

FOR SALE (Fee Simple)

2055 N. KING ST
HONOLULU, HI 96819



INVESTMENT HIGHLIGHTS

- › Fully leased at strong rental rates, primarily to a national credit tenant with term and annual escalations
- › BMX-3 zoning allows multiples uses at the property
- › Located within TOD zoning
- › Located in a market (Kalihi/Kapalama) poised to see future growth potential with light rail construction and future development plans
- › Opportunity to capture additional rentable square footage and increase value with BOMA remeasurement



PROPERTY DETAILS

AREA	Kalihi	TOTAL FLOORS	2
TMK	(1) 1-2-11-92	YEAR BUILT	1973
ZONING	BMX-3	HEIGHT LIMIT	200'
TENURE	Fee Simple	FLOOD ZONE	X
BUILDING SIZE	19,175 SF*	PARKING	40 surface parking stalls
LAND SIZE	17,724 SF	2025 PROFORMA NOI	\$382,728.17
ASKING PRICE	\$7,500,000		

*Per TMK info. Includes ground floor covered parking area.

HIGHLIGHTS



On-site parking



Fully Leased



Located on main bus lines with easy highway access



200' Height limit



TOD zoning with future rail stop minutes away

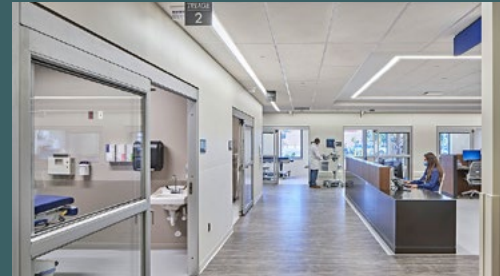


Photovoltaic system on rooftop

MEDICAL OFFICE OVERVIEW

HAWAII MARKET

The medical office market in urban Honolulu has an inventory of about 1.3 million rentable square feet spread amongst physician office buildings on medical center campuses and standalone office properties.



HIGH DEMAND, LOW VACANCY

Honolulu's medical office vacancy rates are incredibly low (between 3% and 6%) as compared to general office spaces (over 13%).



PREMIUM RENTS

Medical office buildings typically command premium rents compared to general office spaces. Gross rents range from \$4.00 to over \$5.25 psf/month, significantly higher than the general office average of \$3.00 to \$3.25 psf/month.



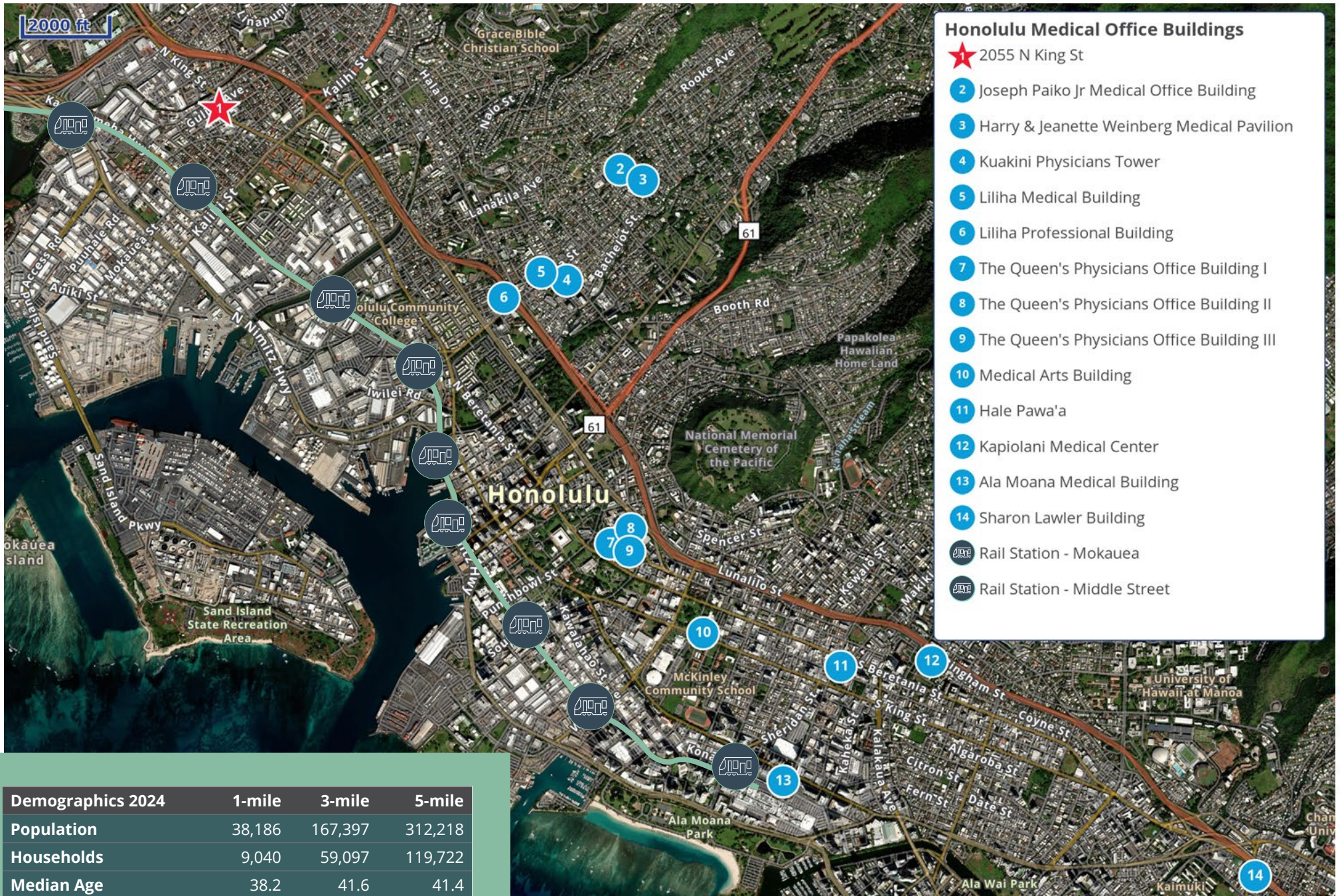
STABLE INVESTMENTS

Hawaii's growing senior population will continue to drive demand for medical services. With limited new construction, this market offers exceptional stability and growth potential.

NEARBY MEDICAL OFFICES

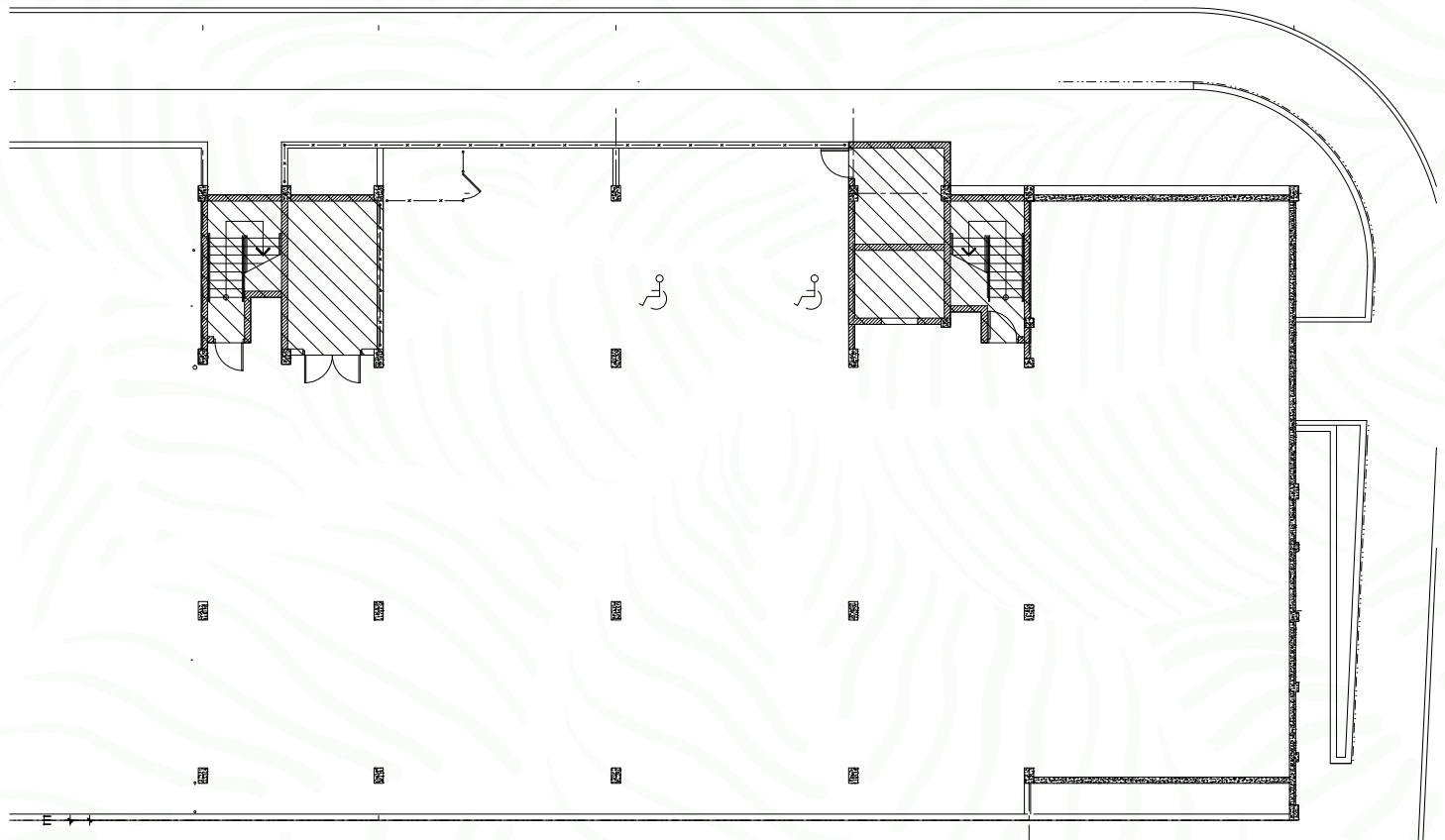
	Building	Rentable Area (SF)	Total Space Available 1Q2024 (SF)	1Q2024 Vacancy
2	Joseph Paiko Jr Medical Office Building	44,949	5,739	12.8%
3	Harry & Jeanette Weinberg Medical Pavilion	101,200	11,264	11.1%
4	Kuakini Physicians Tower	139,645	4,506	3.2%
5	Liliha Medical Building	50,533	-	0.0%
6	Liliha Professional Building	36,266	12,679	35.0%
7	The Queen's Physicians Office Building I	117,924	-	0.0%
8	The Queen's Physicians Office Building II	127,365	-	0.0%
9	The Queen's Physicians Office Building III	100,604	-	0.0%
10	Medical Arts Building	124,578		1.9%
11	Hale Pawa'a	133,000	-	0.0%
12	Kapiolani Medical Center	94,820	-	0.0%
13	Ala Moana Medical Building	196,000	36,378	18.5%
14	Sharon Lawler Building	30,000	4,362	14.5%
	Total	1,297,479	77,326	6.0%

NEARBY MEDICAL OFFICES



LOWER LEVEL

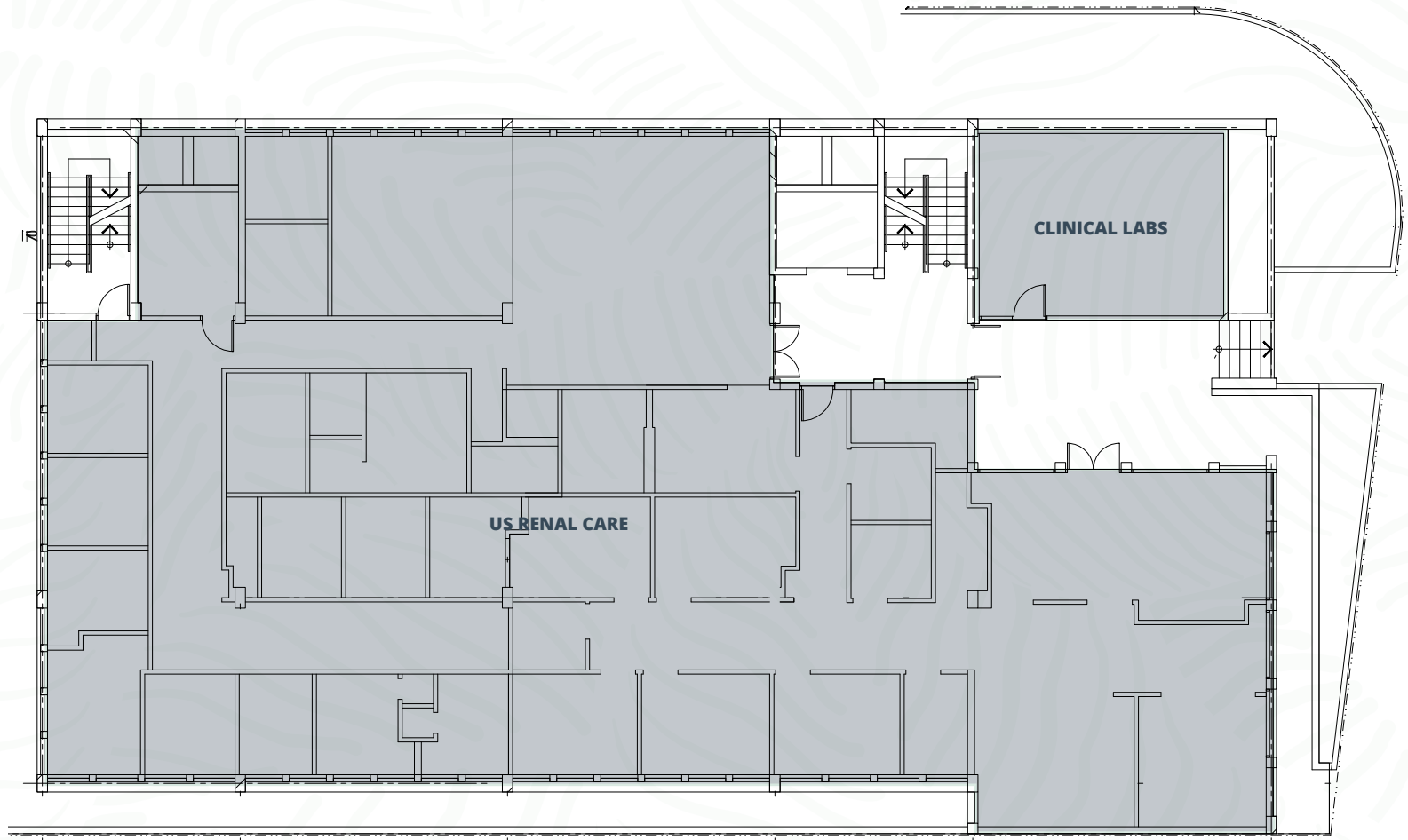
- › 21 COVERED PARKING STALLS WITH
ADDITIONAL UNCOVERED STALLS
- › 2 ADA STALLS
- › 1 ELEVATOR
- › EASILY ACCESSIBLE VIA GULICK AVE



Siteplans are for illustrative purposes. Layouts may vary.

FIRST FLOOR

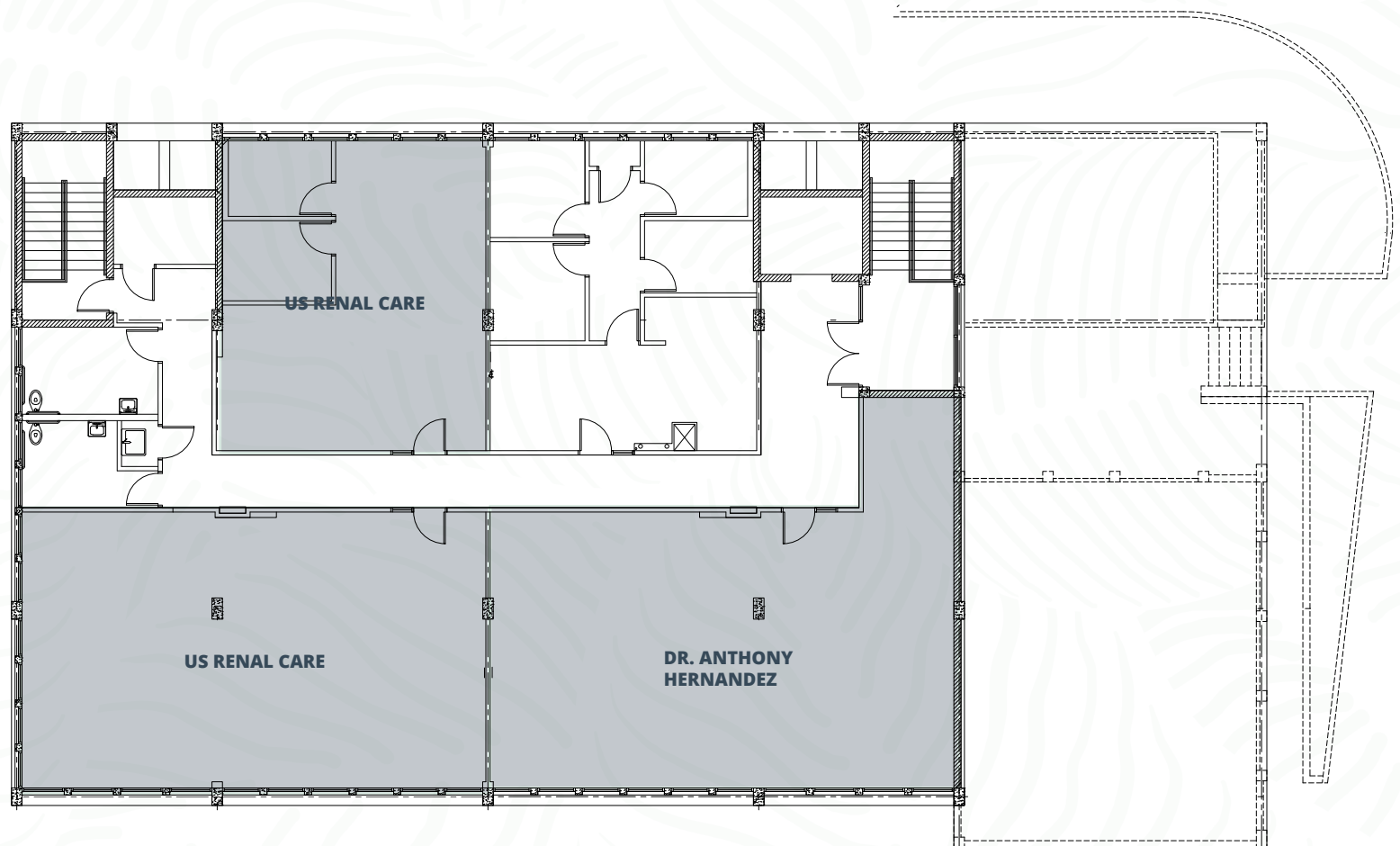
› FULLY LEASED BY US RENAL CARE
AND CLINICAL LABS



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SECOND FLOOR

› LEASED SPACES BY US RENAL CARE
AND DR. ANTHONY HERNANDEZ



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CONTACT US

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CONFIDENTIALITY AGREEMENT

THIS CONFIDENTIALITY AGREEMENT (this "**Agreement**") is made as of the ____ day of _____, 2024, by _____ ("**Recipient**"), in favor of M.P.P. ENTERPRISES, INC., whose principal place of business and post office address is 2288 Liliha Street, #102-A, Honolulu, HI 96817 the owner of the Asset (defined below) ("**Owner**"), with respect to the fee simple interest in the property commonly known as the Kalihi Medical Building containing approximately 17,724 square feet of land, located at 2055 N. King Street, Honolulu, Hawaii, TMK Number (1) 1-2-11-92 and all improvements thereon ("**Asset**").

1. **Background.**

Owner and/or Owner's broker, Colliers - Hawaii ("**Colliers**") may be providing and/or making available to Recipient information and/or documents relating to the Asset. The information may be presented to Recipient in various forms including, but not limited to, digital information sent via electronic mail, and/or digital information accessible via the Internet (collectively "**Information**").

2. **Confidentiality.**

Recipient, including, but not limited to its directors, officers, employees, managers, members and/or shareholders, agrees that it will keep all Information, including any information derived from the Information, regardless of whether the Information is marked or specifically identified as "confidential" or "proprietary", confidential, except as to Recipient's professional consultants (disclosed to Owner in advance) who will be evaluating the feasibility of Recipient acquiring the Asset. The Confidential Information shall not include such portions thereof which (i) are or become available to the public other than as a result of a disclosure by the Recipient; (ii) becomes available on a non-confidential basis from another source which is not subject to a confidentiality agreement; (iii) was known by the Recipient prior to its disclosure by the Disclosing Party; or (iv) are required to be disclosed by applicable law or at the request of any regulatory authority having jurisdiction over the undersigned.

Recipient further agrees, prior to disclosing the Information to any consultants, that it will inform such consultant that they are required to observe and maintain the confidentiality of the Information and the provisions of this Agreement. Recipient is authorized to share such Confidential Information with investors only after such investors have also signed a Confidentiality Agreement with similarly content that the expressed in this Confidentiality Agreement.

3. **Limitation on Use of Information.**

All Information furnished to Recipient by Owner will be used solely by Recipient for the purpose of evaluating the feasibility of purchasing the Asset and Recipient agrees not to use the Information, including any information derived from the Information, for any other purpose.

4. **Limitation on Disclosure of Information.**

Recipient will not disclose to anyone, with exception to its disclosed consultants, the existence of or any other aspect of the Information or any information derived from the Information.

5. **Prohibition Against Copying and Return of Materials.**

No copies of the Information shall be made or disclosed to anyone whatsoever without the prior written consent of Owner. Upon the completion of the above-described evaluation, or upon request by Owner, Recipient shall return to Owner all Information in the form that was provided to Recipient and any and all duplications thereof.

6. **Damages.**

Recipient acknowledges and agrees that Owner has a substantial, material and proprietary interest in the Information and that if the Information or any other information protected under this Agreement is disclosed by Recipient in any respect whatsoever without Owner's prior written consent, Owner may suffer immediate and irreparable harm and may be substantially and materially damaged.

7. **Remedies.**

In the event Recipient breaches any of the conditions set forth in this Agreement, Owner shall have the right to exercise all of its rights and remedies at law and equity, including, without limiting the generality of the foregoing, the right to obtain injunctive relief. The non-prevailing party shall pay all costs and expenses, including, without

limitation, reasonable attorneys' fees incurred by the prevailing party in enforcing any of the covenants or conditions contained in this Agreement.

8. Agency.

Owner is represented by Colliers, a licensed real estate broker in the State of Hawaii. If a properly licensed real estate broker represents Recipient, Recipient must provide the information below simultaneously with the execution of this Agreement. If Recipient's broker is not listed below at the time of Recipient's execution hereof, neither Owner nor Colliers shall be obligated to compensate any alleged brokerage representative of Recipient making claims to commissions at a subsequent date and Recipient shall indemnify, defend and hold Owner and Colliers harmless from any brokerage commission claims. If a properly licensed real estate agent represents itself as Recipient or if a real estate agent is a principal or owner of Recipient, neither Owner nor Colliers shall be obligated to compensate Recipient. No commission will be accrued or paid unless the sale is closed and proceeds distributed to Owner.

Owner is represented by Colliers, a licensed real estate broker in the State of Hawaii. Buyer shall be solely responsible for compensating its real estate agent and other consultants, if any.

Recipient's Broker: (if not represented please write "NONE")	Company:	_____
	Agent:	_____
	License No.:	_____
	Address:	_____
	City:	_____
	State & Zip:	_____
	Telephone: ()	Fax: () _____
	Email:	_____

9. No Waiver.

No waiver by Owner of any breach hereunder shall be deemed a waiver of any other or subsequent breach.

10. No Oral Modifications.

This Agreement may not be altered, amended, changed, waived, terminated or modified in any respect or particular unless the same shall be in writing and consented to by Owner and Recipient.

11. Successors and Assigns.

This Agreement shall inure to the benefit of Owner and to its successors and assigns and be binding upon Recipient and its legal representatives, successors and assigns.

12. No Third Party Beneficiaries.

This Agreement is not intended to confer any benefits upon any persons, firms, corporations or other entities except Owner and Recipient and their respective directors, officers, employees, managers, members and/or shareholders.

13. Choice of Law.

This Agreement shall be construed, governed and enforced in accordance with the laws of the State of Hawaii without giving effect to principles of conflict of laws.

14. No Other Agreement.

Recipient acknowledges that this Agreement is solely for the purpose of establishing the confidentiality of the Information and does not grant Recipient any exclusive or other rights in connection with the purchase of Owner's Asset.

15. Termination.

This agreement shall terminate upon the date which is one (1) year from the date hereof.

