



# 138

## MAA STREET

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FEE SIMPLE OR LONG-TERM GROUND LEASE  
OPPORTUNITY | OFFERING MEMORANDUM

**CBRE**

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## Confidentiality Agreement

Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property (“Owner”) or CBRE, Inc. (“CBRE”), and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE.

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EXECUTIVE  
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EXECUTIVE SUMMARY

# Fee Simple Development Site Or Long-Term Ground Lease Opportunity Offering Scale, Access, and Long-Term Value

The property is offered either as a **Fee Simple sale OR** under a **long-term Ground Lease**, providing flexibility for developers, investors, and owner-users seeking a strategically located mixed use development site in Maui's dominant industrial and commercial market.

Explore this fee simple land offering in the heart of Maui Lani Village Center. This large-format parcel provides highly flexible VMX (Village Mixed Use) zoning, allowing for a wide range of development possibilities including retail, medical, office, industrial, storage, logistics, or outdoor yard uses.

While commercial land isn't technically scarce in Maui, meaningful development opportunities remain limited because of lengthy entitlement cycles, infrastructure requirements, and high construction costs, which naturally restrict the pace of new supply. Recent ground-up projects have faced construction budgets that require significantly above market rents to pencil which makes well located fee simple land especially attractive for owner-users who can control their own costs rather than paying premium rents created by today's development environment.



SALE PRICE  
\$4,826,020  
\$60 PER SQ. FT.



GROUND LEASE  
NEGOTIABLE

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PROPERTY  
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## THE PROPERTY

### PRIME FEE SIMPLE LAND OFFERING OR LONG-TERM GROUND LEASE

#### Central Maui | Kahului, Hawaii

Located in Kahului within the master-planned Maui Lani Village Center, this property sits in one of Maui's strong commercial trade areas. Surrounded by established mixed-use developments, new infrastructure, schools, retail, medical facilities, and residential communities, the site offers great access and connectivity throughout Maui.

For developers, investors, and owner-users, this parcel represents a new opportunity to acquire or lease a large, centrally located, and highly functional mixed-use development site in Maui's dominant industrial and commercial markets.

#### PROPERTY DETAILS

Ground Lease Price:	Negotiable
Fee Simple Sale Price:	\$4,826,020
Transaction Flexibility:	Ownership is open to either a Fee Simple disposition or a long-term ground lease, allowing the selected buyer or tenant to structure a transaction that aligns with their development strategy and capital objectives.
Property Address:	138 Maa Street Kahului, HI 96793
Property Type:	Vacant Land (Development Site)
Lot Size:	1.85 Acres
Zoning:	VMX (Village Mixed Use)
Tenure:	Fee Simple or Ground Lease
Frontage:	Maa Street and Paa Street - dual access, excellent visibility.
Utilities:	Electric and Telecom: Underground service available as well as fiber and telecom ready nearby. Gas: No natural gas in area; propane required if needed
Topography:	Generally level and ideal for site design and construction.



Position your project in the center of this master planned commercial community where demand is strong and land opportunities of this size are few.

## PROPERTY HIGHLIGHTS



### LOCATION

Strategically located within the Maui Lani Village Center, a well-established and thriving planned community situated between Kahului and Wailuku.



### NEIGHBORHOOD

Situated within the Maui Lani planned community, known for its residential, recreational, and commercial offerings.



### ZONING

VMX zoning provides a broad range of permitted uses, offering significant flexibility for development and investment. This zoning allows for mixed-use development, including commercial, retail, office, and potentially residential components.



### COMMUNITY CONTEXT

Maui Lani is a designed community offering a blend of residential neighborhoods, recreational amenities, and commercial centers.



### FRONTAGE

Excellent visibility and accessibility with frontage on both Maa Street and Paa Street, providing multiple access points and enhancing development potential.



### ADJACENT PROPERTIES

The property is conveniently located adjacent to Spectrum and Retina Eye Institute, adding to the commercial and professional appeal of the location.



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## MAUI INDUSTRIAL MARKET OVERVIEW



### VACANCY RATES

Low Central Maui  
Industrial Vacancy Rates  
= < 2%



### ASKING RENTS

Weighted Average  
Central Maui Asking  
Rents = \$2.11 PSF/mo

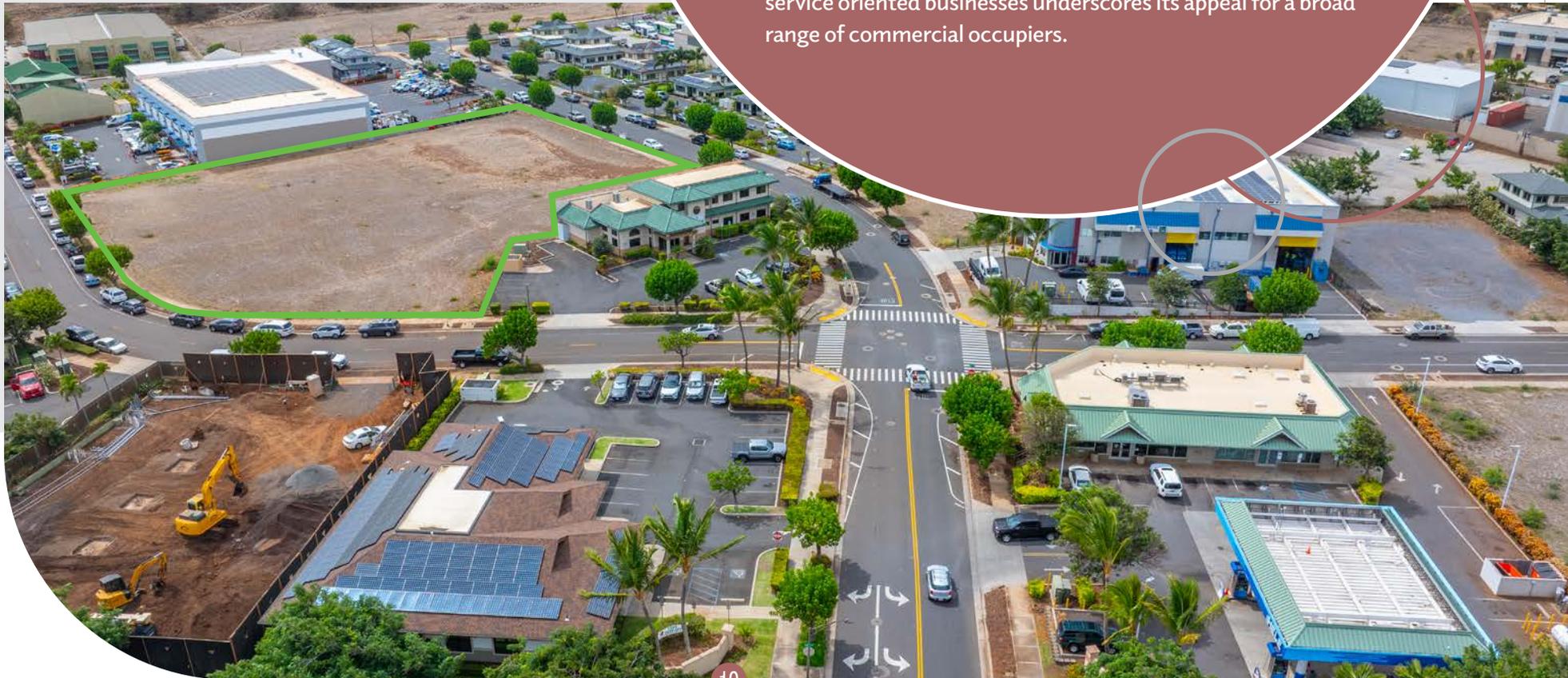


### LEASE COMPS

\$1.75+ PSF/mo;  
NNN

## KEY DRIVERS

- Supply & High Barriers to Entry - Permitting & development timelines have been seen between 9-20 months.
- High Demand for Commercial Lots - Owner-users & investors competing for properties, while vacancy rates remain tight.
- Rising Industrial Lease Rates & Property Values - Industrial sector remains a top-performing asset class in Hawaii
- Strategic Location & Connectivity- Benefiting from close proximity to the Kahului Harbor and the airport, the parcel is well suited for logistics and distribution users, while the surrounding blend of retail, fitness, pet care, building supply, medical, and service oriented businesses underscores its appeal for a broad range of commercial occupiers.



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PROPERTY VIDEO



PROPERTY WEBSITE



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