



# FOR SALE

## Fee Simple Restaurant/ Drive-Thru Building (Vacant)

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580 KILAUEA AVE, HILO, HI 96720



**ROGER LYONS (B), PRINCIPAL**

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DOWNTOWN HILO



Longs Drugs

HILO INTERNATIONAL AIRPORT

MAMALAHOA HWY

KINOLE STREET

KILAUEA AVE 25,800 VPD



UNIVERSITY OF HAWAII AT HILO  
(3,400 STUDENTS & 795 EMPLOYEES)



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# PROPERTY SUMMARY

**LOCATION** 580 Kilauea Ave, Hilo, HI, 96720

**YEAR BUILT** 1978

**ZONING** CG

**TENURE** Fee Simple

**PARCEL (TMK)** 3-2-2-16-13, 3-2-2-16-14, 3-2-2-16-15 & 3-2-2-16-24

**BUILDING SIZE** 1,852 SF

**LAND AREA** 0.54 AC

**PARKING** 20

**ASKING PRICE** \$1,650,000



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# INVESTMENT HIGHLIGHTS

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## **RARE OPPORTUNITY**

Free standing facilities, with drive thru on a signalized intersection are in short supply in the Hawaii market. Site includes approximately 20 parking stalls and a large grassy area for tenants use. 580 Kilauea Avenue is an excellent opportunity to locate in the downtown Hilo market, for a variety of user types.

## **THE HILO MARKET: SOME OF THE HIGHEST HAWAII PER STORE SALES VOLUMES**

The Hilo market yields some of the highest Hawaii per store sales volumes for many retail outlets. This is due to a mature population base with higher than average savings. Further Hilo is "starved" for entertainment and restaurant alternatives. Limited availability equates to limited competition. Today's consumer is drawn to convenience, which this site offers. Take advantage of the opportunity.

## **LOCATION**

This sub market historically offers few alternatives for this type of location. Across the street from county offices and Longs/CVS. Adjacent to Panda Express (under construction), Starbucks and Ace Hardware. Located at the intersection to access Mamalahoa highway and the historic downtown Hilo shopping district.

## **OPPORTUNITY ZONE**

The site is located inside opportunity zone 204. Benefits to Investors for Opportunity Zone Programs: temporary tax deferral, step-up in basis & permanent exclusion from taxable income of capital gains.



HUALALAI STREET VIEW



DRIVE THRU



KILAUEA AVE VIEW



PARKING



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