

INVESTMENT OPPORTUNITY • LEASED FEE INTEREST

1010 KAILIST

HONOLULU, HI 96819

**Seller
Financing
Available**



**CUSHMAN &
WAKEFIELD**

ChaneyBrooks

PROPERTY SUMMARY

ASKING PRICE \$6,800,000

ADDRESS 1010 Kaili St
Honolulu, HI 96819

TAX MAP KEY (1) 1-3-4: 14

TENURE Fee Simple

BUILDING SIZE 17,753 SF

LAND AREA 24,760 SF

YEAR BUILT 1963

ZONING BMX-3





Stable Cash Flow from Long Term Ground Lease

The property is backed by a long-term ground lease through April 30, 2052, with Daisy Global Trading Co.

Easy-To-Manage NNN Investment

This NNN opportunity requires minimal oversight, as the ground lessee is responsible for most property expenses, including property taxes, insurance, and maintenance.



Property Improvements

The site is improved with (i) a 10,688-square-foot supermarket building with warehouse, (ii) a 3,500-square-foot retail building, and (iii) a 1,924-square-foot apartment building.

Signalized Corner Lot with Multiple Frontages & Access Points

This 24,760-square-foot corner site features street frontages along N. King, Kaili, and Hani Streets and multiple ingress/egress points from N. King, Kaili, and Hani Streets, facilitating convenient access and visibility.

Transit-Oriented Development (TOD) Zone

Situated within the Kalihi Transit-Oriented Development plan area, the property benefits from initiatives aimed at enhancing urban living through improved public transportation, increased walkability, and mixed-use developments.

Convenient Access Near Customer Base

The site offers easy access to the H-1 Freeway, ensuring seamless connectivity across Honolulu. Additionally, its proximity to established residential neighborhoods enhances customer traffic and workforce accessibility.

GROUND LEASE SUMMARY

GROUND LESSEE	Daisy Global Trading Co.
LEASE COMMENCEMENT	Nov 1, 1986
LEASE EXPIRATION	Apr 30, 2052
ANNUAL GROUND RENT	
• OCT 1, 2024 to APR 30, 2027	\$151,000
• MAY 1, 2027 to APR 30, 2037	\$158,400
• MAY 1, 2037 to APR 30, 2052	By Mutual Agreement*

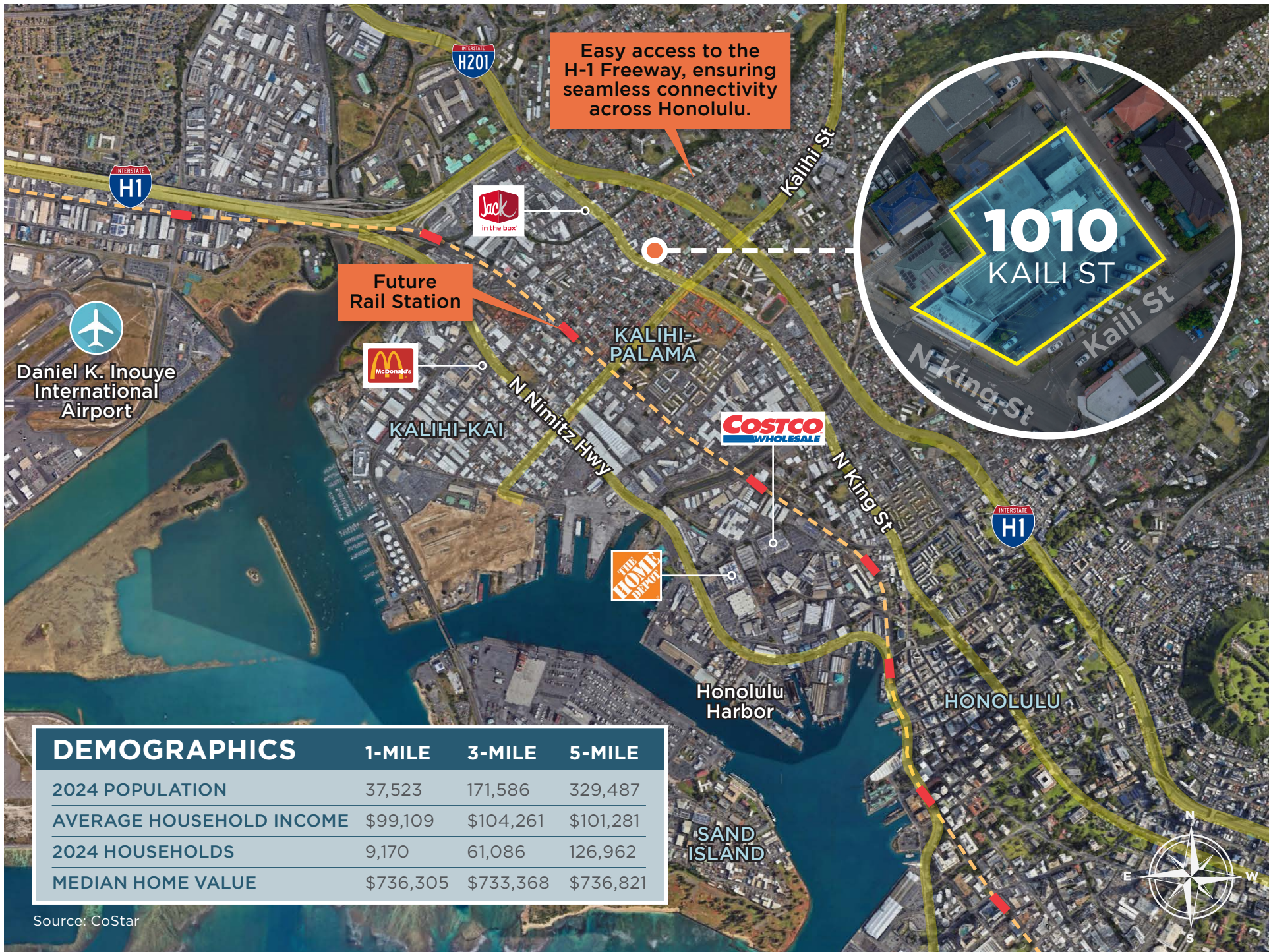
* Or the greater of 8% of FMV as determined by the average of 2 appraisals provided by Lessor and Lessee; or rental amount per year during the preceding 10-year period.



TENANT PROFILE

Daisy Global Trading Co.

Daisy Global Trading Co. is a U.S.-based importer specializing in Asian food products, particularly Korean cuisine. The company sources a variety of goods, including dried anchovies, fresh udon noodles, and crown daisy vegetables, from suppliers in South Korea.



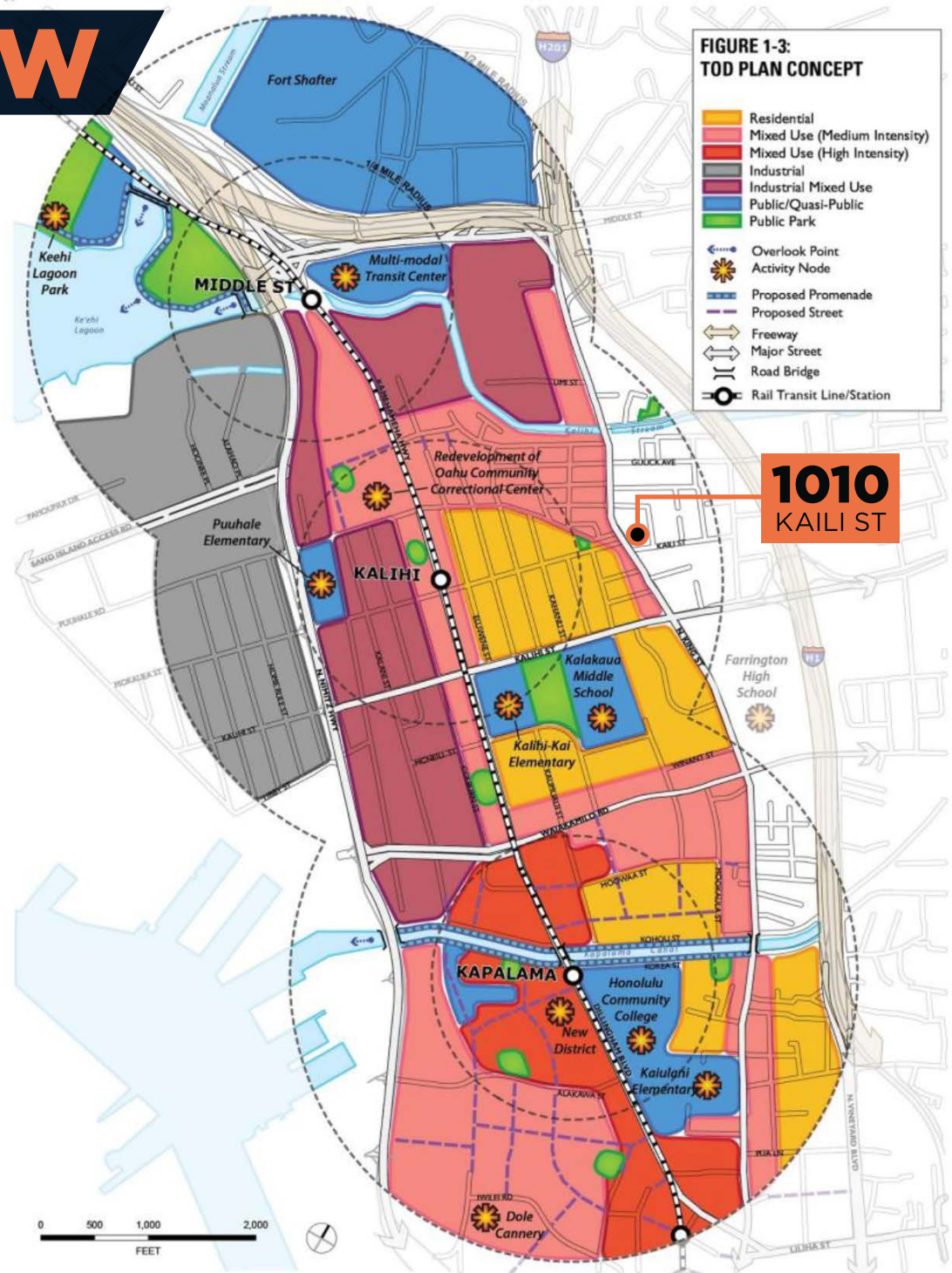
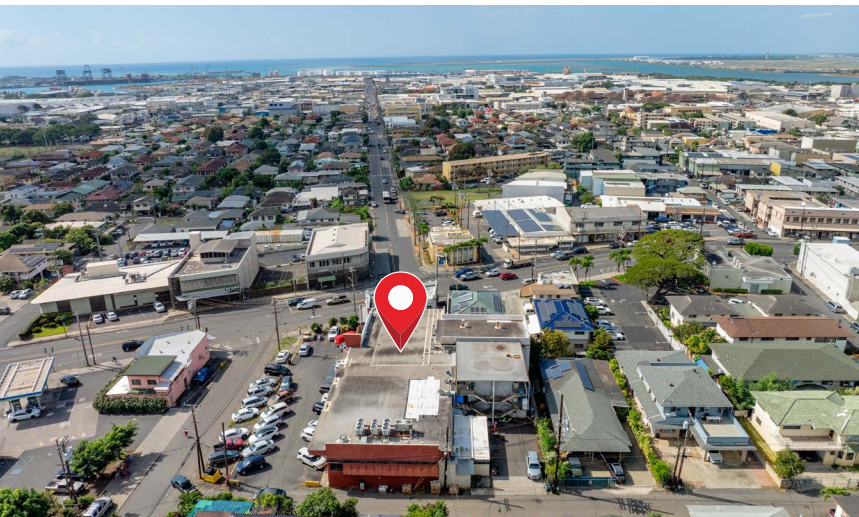
DEMOGRAPHICS	1-MILE	3-MILE	5-MILE
2024 POPULATION	37,523	171,586	329,487
AVERAGE HOUSEHOLD INCOME	\$99,109	\$104,261	\$101,281
2024 HOUSEHOLDS	9,170	61,086	126,962
MEDIAN HOME VALUE	\$736,305	\$733,368	\$736,821

Source: CoStar

AREA OVERVIEW

Kalihi, a neighborhood in Honolulu, Hawaii, is a significant hub for commercial and industrial activities, including retail spaces, office buildings, and multifamily properties. Its strategic location near Honolulu Harbor and the Daniel K. Inouye International Airport makes it a prime area for businesses involved in logistics, warehousing, and distribution. Positioned along the Likelike Highway (Route 63), it is bordered by Liliha, Chinatown, and Downtown Honolulu to the east, and Mapunapuna, Moanalua, and Salt Lake to the west.

The commercial real estate landscape in Honolulu is experiencing shifts, particularly in areas like Kaka'ako, where redevelopment is transforming industrial zones into higher-density retail and residential spaces. While specific data for Kalihi is limited, similar trends could influence its commercial real estate market, potentially leading to increased property values and a more competitive environment.





CONTACT US FOR MORE INFORMATION

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