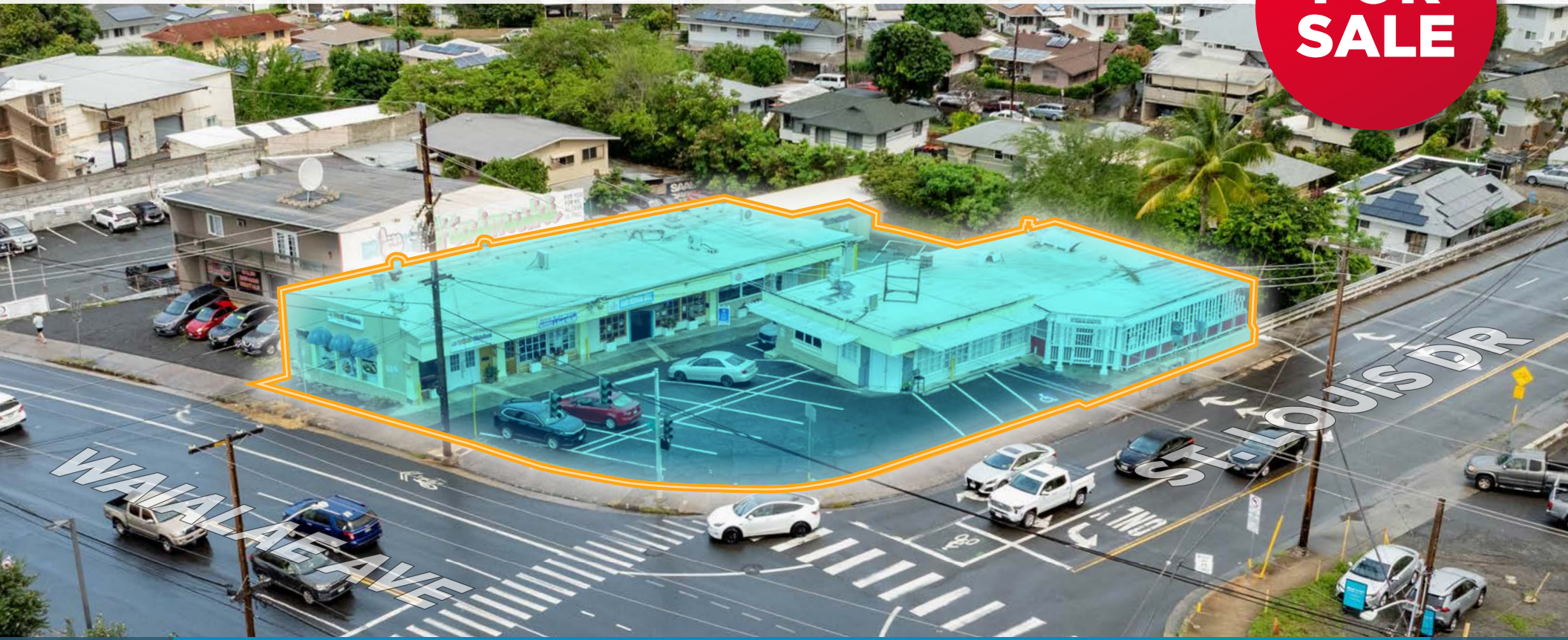


3036 Waialae Ave

HONOLULU, HI 96814

**FOR
SALE**



KAIMUKI NEIGHBORHOOD RETAIL INVESTMENT



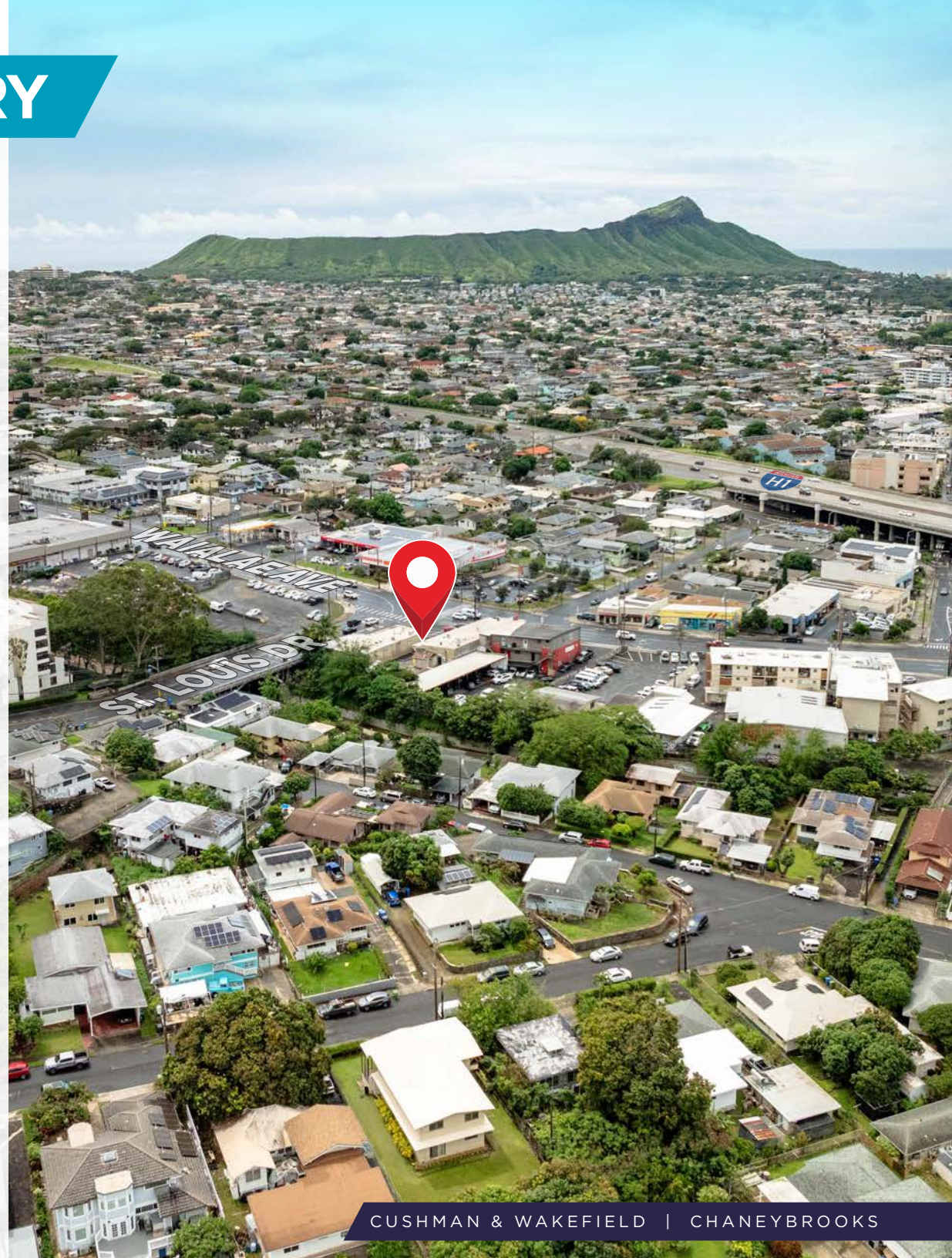
STGROUP
REALTY 2000, INC.

 **CUSHMAN & WAKEFIELD** | ChaneyBrooks

PROPERTY SUMMARY



ASKING PRICE	\$8,750,000
NOI 2025 ACTUAL	\$472,500
ADDRESS	3036 Waialae Ave Honolulu, HI 96814
TAX MAP KEY	(1) 2-8-28: 26 & 37
TENURE	Fee Simple
REAL PROPERTY TAX (2025)	\$63,556.20
BUILDING SIZE	4,949 SF
LAND AREA	18,471 SF / 0.21 Acres
OCCUPANCY	80% Leased
YEAR BUILT	1955
HEIGHT LIMIT	45 FT
ZONING	B-2 - Community Business District
PARKING	20 Spaces



INVESTMENT HIGHLIGHTS



- **0.21 acres of fee simple land**
- Approximately **4,949 SF of retail building area**
- **Six commercial units** with diversified tenant mix
- **Five units currently leased**, providing in-place income
- Located along **Waialae Avenue**, a primary commercial corridor
- **Directly across from** City Mill Kaimuki
- Approximately **20 on-site parking stalls**, a rare amenity in Kaimuki
- Surrounded by established restaurants, boutiques, and neighborhood services
- Minutes from University of Hawaii at Manoa and Chaminade University of Honolulu
- Located in one of Honolulu's most established neighborhood retail districts

PROPERTY DESCRIPTION



Seldom-Available Kaimuki Investment Opportunity

3036 & 3040 Waialae Avenue offers a rare opportunity to acquire a well-located neighborhood retail center in the heart of the Kaimuki commercial district in Honolulu, Hawaii.

The property consists of **0.21 acres of fee simple land** improved with approximately **4,949 square feet of retail space** across **six commercial units**. The center is positioned along Waialae Avenue and benefits from strong street visibility and steady neighborhood foot traffic. The property is located directly across from City Mill Kaimuki

and is surrounded by popular restaurants, boutique retailers, and neighborhood service businesses.

The center includes a mix of restaurant and service tenants and offers approximately **20 free on-site parking stalls**, a rare amenity within the Kaimukī retail corridor. **Five of the six units are currently leased**, providing in-place income with potential upside through future lease rollover and tenant repositioning.

The offering includes **two adjoining fee simple parcels** identified as **TMK 1-2-8-028-026 and TMK 1-2-8-028-037**.

VALUE ENHANCEMENT OPPORTUNITIES

- **Lease-up opportunity** with one available unit
- Potential **mark-to-market rent growth** as leases roll
- Opportunity to enhance tenant mix to capture strong **restaurant and service retail demand** in Kaimukī
- Potential **façade or signage improvements** to further enhance visibility
- Ability to capitalize on **strong neighborhood demographics and steady foot traffic**
- Long-term **land value appreciation in a supply-constrained retail corridor**



LOCATION HIGHLIGHTS

The property is located within the vibrant Kaimuki neighborhood of Honolulu, one of the island's most established and sought-after neighborhood retail districts.

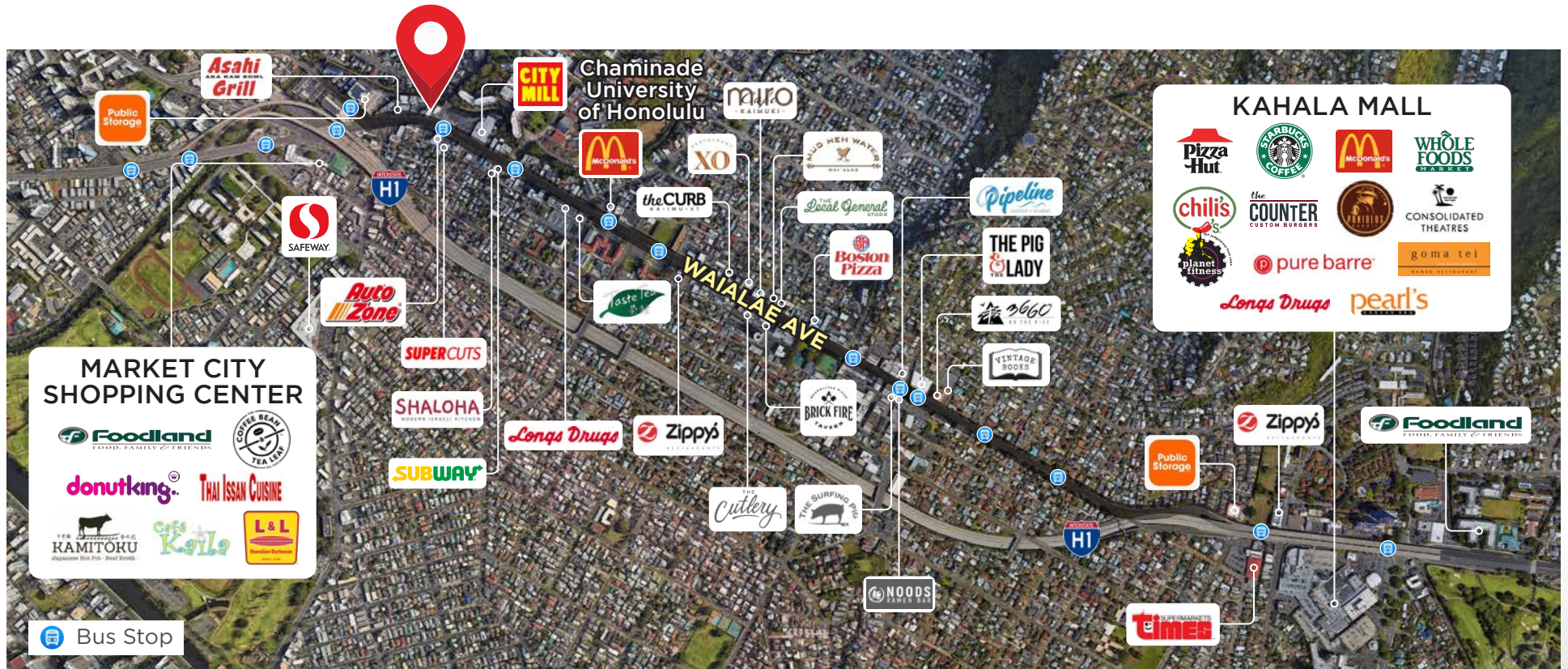
Positioned along at the signalized corner of Waialae Avenue and St. Louis Drive, the property benefits from **excellent street frontage and high daily visibility** along one of East Honolulu's primary commercial

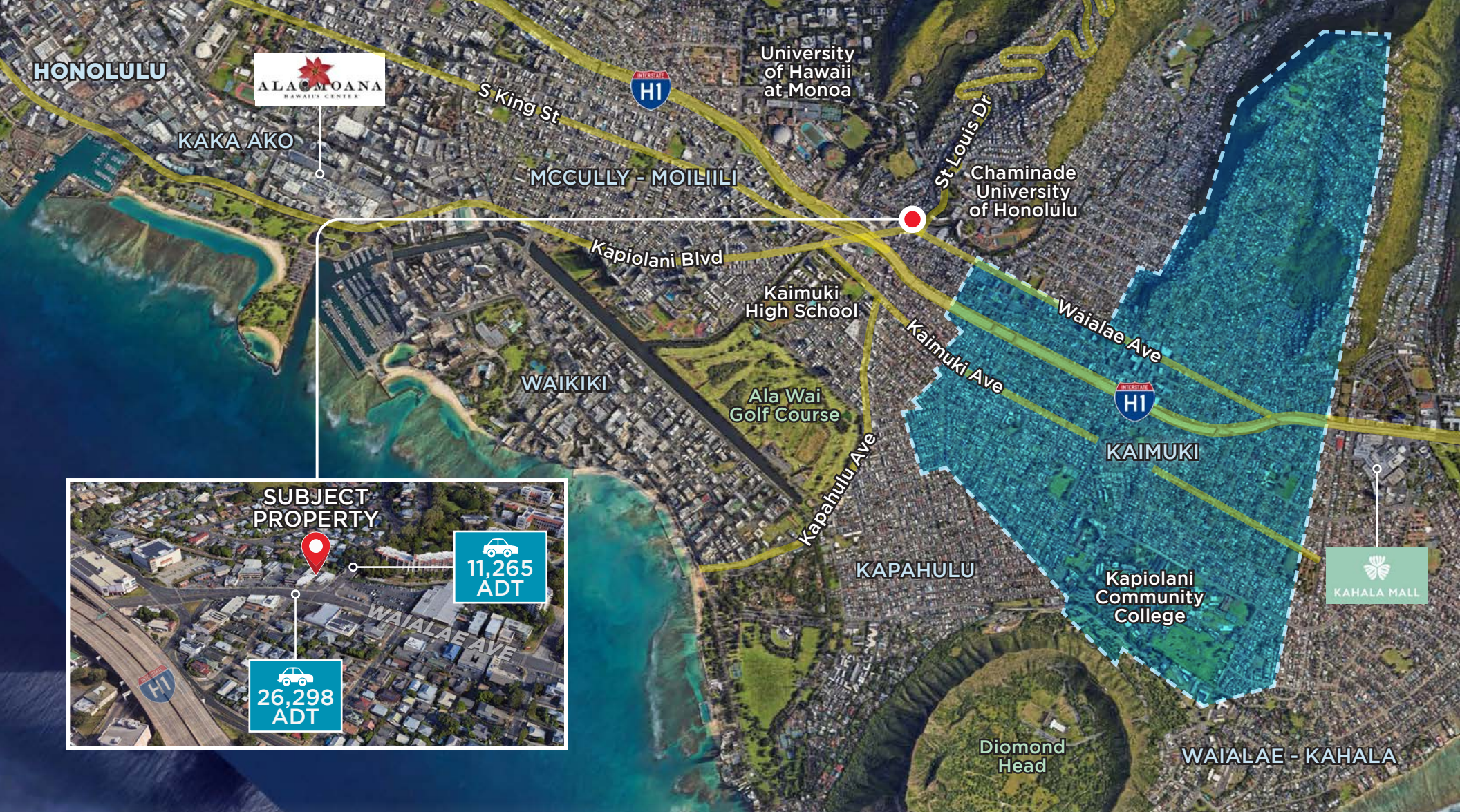
corridors. The location also offers convenient access to **multiple nearby bus stops along Waialae Avenue**, providing easy connectivity for residents, students, and employees commuting throughout the area via the TheBus network.

The surrounding area is characterized by a vibrant mix of restaurants, cafés, boutique retailers, and neighborhood services that attract consistent local patronage and strong pedestrian activity.

Nearby demand drivers include:

- University of Hawaii at Manoa
- Chaminade University of Honolulu
- Dense surrounding residential neighborhoods
- The established Kaimuki dining corridor
- Direct visibility along Waialae Avenue
- Convenient access to nearby bus transit stops along Waialae Avenue
- Short drive to Waikiki and Downtown Honolulu





DEMOGRAPHICS

Source: CoStar

	1-MILE	3-MILES	5-MILES
2024 Population	39,977	219,718	305,794
2024 Households	15,257	97,019	129,219
Avg HH Income	\$97,984	\$101,385	\$103,669
Median HH Income	\$74,264	\$75,136	\$75,759

The surrounding trade area provides a dense and stable customer base supported by strong household incomes and high residential occupancy.

These demographics support strong demand for neighborhood-serving retail including restaurants, personal services, and boutique retail concepts.



WHY KAIMUKI RETAIL

KAIMUKI

Kaimuki has emerged as one of Honolulu's most desirable neighborhood retail and dining destinations. Known for its mix of chef-driven restaurants, locally owned boutiques, and specialty retailers, the district attracts both residents and visitors seeking an authentic neighborhood experience.

Unlike larger regional retail centers, Kaimuki thrives on walkability and strong community patronage. Many of the district's businesses are long-standing local establishments that benefit from loyal customer bases and consistent daily traffic.

The area's proximity to major universities, established residential neighborhoods, and Waikiki further supports retail demand. As Honolulu continues to evolve, Kaimuki remains one of the island's most resilient and sought-after neighborhood commercial districts.

HONOLULU RETAIL MARKET OVERVIEW

Retail real estate in Honolulu continues to benefit from limited new development, strong local consumer spending, and high barriers to entry.

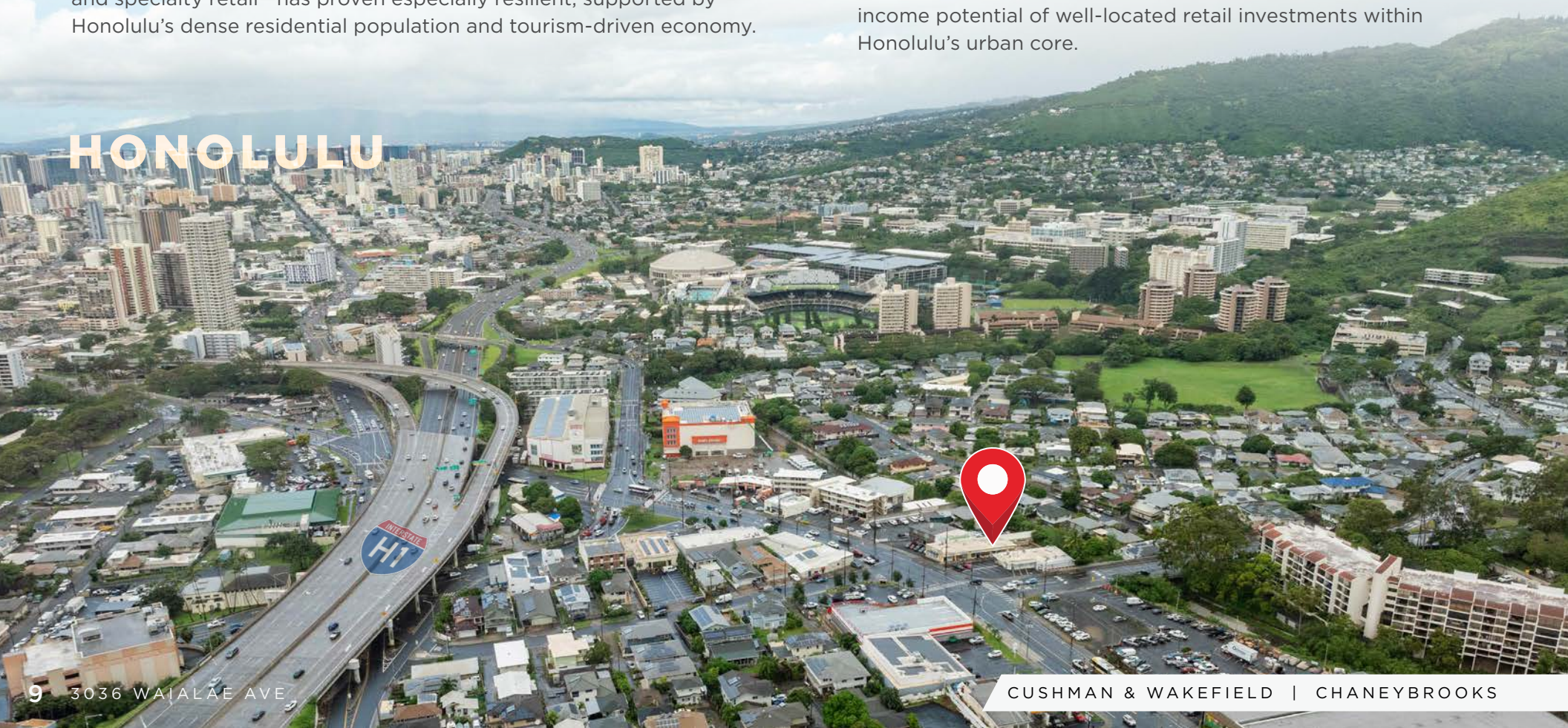
Due to geographic constraints, limited available land, and high construction costs, new retail development across the island remains constrained. As a result, existing neighborhood retail centers in established areas such as Kaimuki continue to experience strong tenant demand and investor interest.

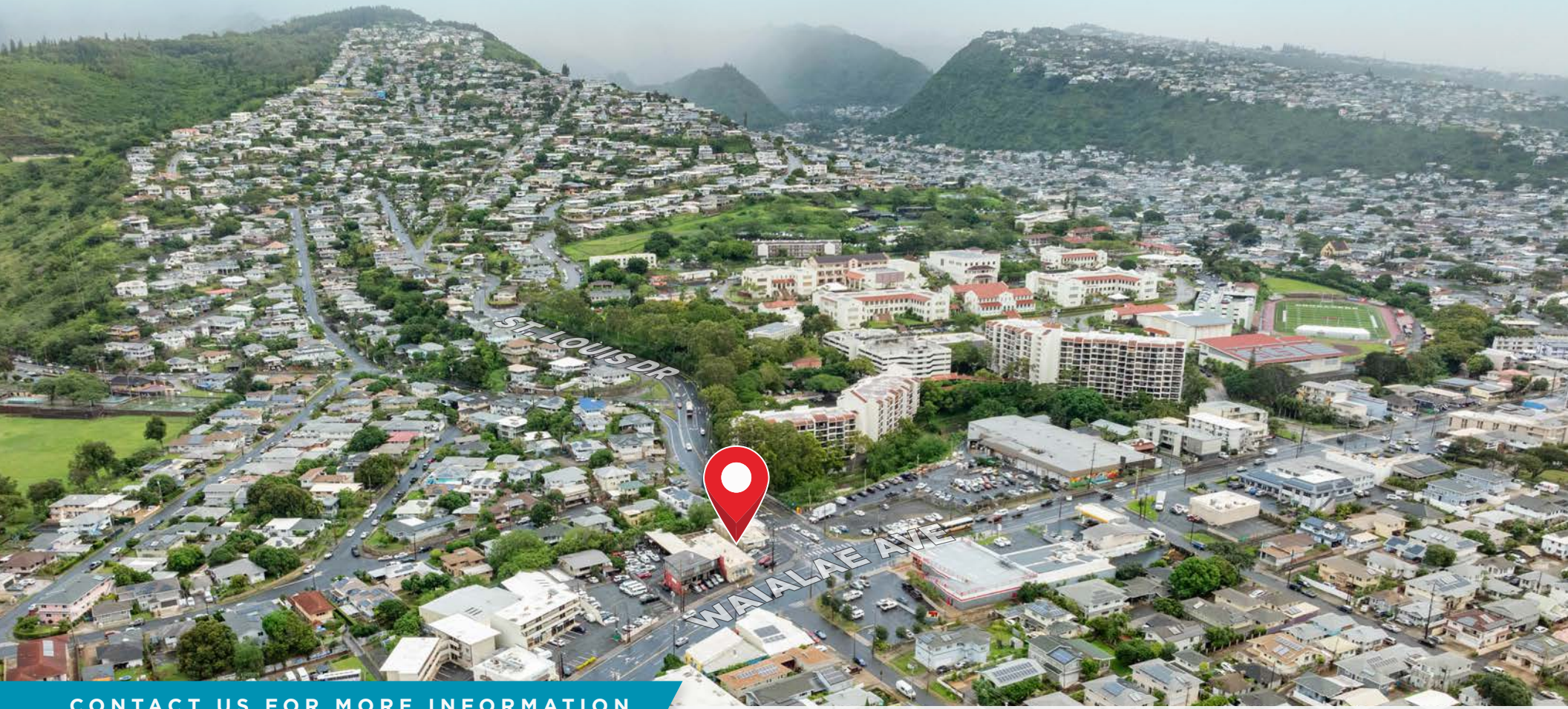
Neighborhood-serving retail—particularly restaurants, personal services, and specialty retail—has proven especially resilient, supported by Honolulu’s dense residential population and tourism-driven economy.

Key market characteristics include:

- **Limited supply of new retail development**
- High construction costs restricting new projects
- Strong demand for restaurant and experiential retail space
- Stable occupancy in established neighborhood retail corridors
- Continued investor demand for **fee simple retail assets**

These market fundamentals support the long-term value and income potential of well-located retail investments within Honolulu’s urban core.





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