

# MARKS GARAGE

FOR SALE | FEE SIMPLE  
PARKING GARAGE WITH  
GROUND FLOOR RETAIL

1140 BETHEL STREET  
HONOLULU, HI 96813





**\$16,500,000**  
Sales Price



**(1) 2-1-3: 20**  
TMK Number



**\$51,800,000**  
Reproduction Cost



**33,613 SF**  
Land Area



**1958**  
Year Built



**Fee Simple**  
Tenure



**BMX-4**  
Zoning



**\$810,291**  
2025 NOI (Budget)



**150,810 SF**  
Building and Parking  
Area



**308**  
Parking Stalls

Colliers is pleased to offer a rare opportunity to acquire Marks Garage, a fee simple parking garage with ground floor retail space in the heart of downtown Honolulu (the “Property”). The building has 4 street frontages, Nuuanu Ave, Pauahi Street, Chaplain Lane and Bethel Street and can accommodate 308 vehicles on four levels and contains 12,942 square feet of ground floor retail space, 2,700 square feet of leased parking area, and 11,334 square feet of basement storage.

The Property is located in the Chinatown submarket, on the western edge of Honolulu’s Central Business District (“CBD”). Chinatown’s historic buildings are home to an eclectic mixture of clothing boutiques, restaurants and bars, art galleries, herbalists, lei makers, antique dealers, and temples.

Properties in the Chinatown district are not required to provide parking for their tenants and customers. The lack of supply is further heightened by the high parking rates and limited supply in the nearby CBD; making Marks Garage a viable alternative. Marks Garage serves customers from the surrounding businesses, including patrons of the historic Hawaii Theatre, as well as tenants from the CBD.

The parking garage is operated by Elite parking under a parking services contract which also requires Elite to maintain the parking areas of the Property.

PARKING BREAKDOWN	
FLOOR	Stalls
FIRST	20
SECOND	97
THIRD	97
FOURTH	94
<b>TOTAL</b>	<b>308</b>

AREA BREAKDOWN	
FLOOR	SF
BASEMENT	11,334
RETAIL	12,942
PARKING	126,534
<b>TOTAL</b>	<b>150,810</b>





## Property Overview

### PROPERTY DETAILS

LOCATION	1140 Bethel Street Honolulu, HI 96814
TENURE	Fee Simple
TMK NO	(1) 2-1-3:20
GROSS LEASABLE AREA	27,539 square feet
BASEMENT STORAGE	11,334 square feet
GROUND FLOOR RETAIL	12,942 square feet
LAND AREA	33,613 square feet
PARKING	308 Stalls
ACCESS	Property is accessible via Chaplain Lane Bethel Street
ZONING	BMX-4 (Central Business Mixed Use District)
FAR (CURRENT ZONING)	4
FAR (TOD ZONING)	7.5
HEIGHT LIMIT (CURRENT ZONING) <sup>(1)</sup>	40, 200, 350 feet
LOT RESTRICTIONS	17% street setback on Nuuanu Avenue
STATE LAND USE	Urban District
SPECIAL DISTRICT	Portion in Chinatown Historic Core and a portion of Chinatown Mauka Precinct
FLOOD ZONE	Zone X - Beyond 500 year flood plain

(1) Portion in Chinatown Historic Core and a portion in the Chinatown Mauka Precinct

# Property Description

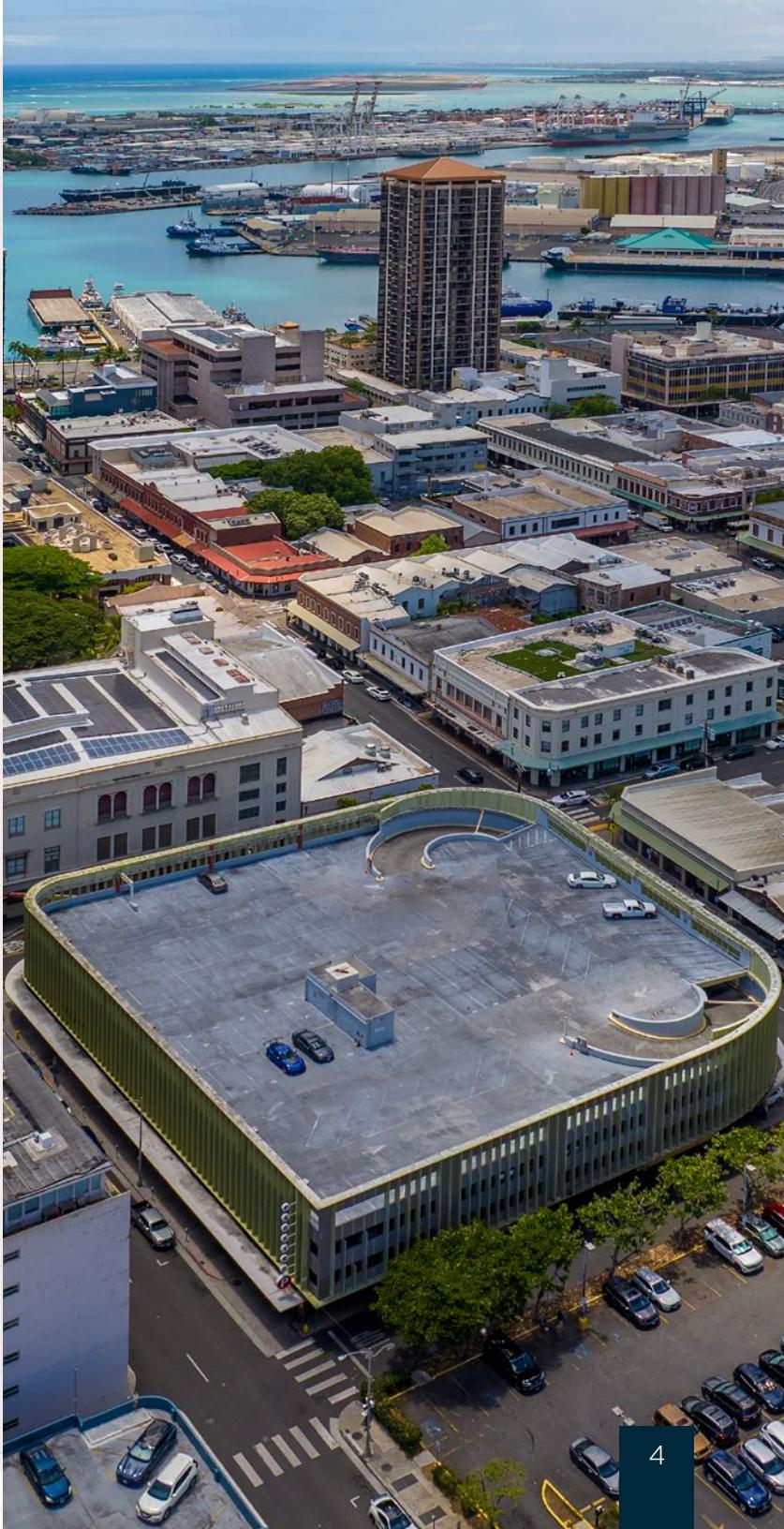
Marks Garage is a 150,810 square foot building which includes 12,942 square feet of ground floor retail space and 11,334 square feet of basement storage. Ground floor retail tenants include a cohesive mix of art galleries, apparel boutiques, a jewelry store, a car detailer and a home furnishing hauling company. The 33,613 square foot parcel of land has an ingress access point from Chaplain Lane and egress to Pauahi Street.

The lack of supply of available parking in downtown Honolulu and high rates in the nearby CBD makes Marks Garage a favorable alternative. The garage primarily serves CBD workers looking for more affordable parking in the day and dinner, theatre and bar seekers in the evening to late night. It pulls from a variety of densely populated areas that hold office, retail, and restaurant space. Parkers are able to enjoy the convenient and strategic location of the garage in downtown Honolulu.

There is also a growing demand for parking from the residential developments in the downtown area that typically provide one stall per unit while many residents have two cars. This use also compliments the other daytime uses as the peak demands are at offsetting times.

## PARKING BREAKDOWN

LOCATION	FIRST FLOOR	SECOND FLOOR	THIRD FLOOR	FOURTH FLOOR	TOTAL
ADA	8	0	0	0	8
ELECTRIC VEHICLE	0	0	2	0	2
RESERVED	14	36	24	0	74
UNRESERVED	0	61	71	92	224
<b>TOTAL</b>	<b>22</b>	<b>97</b>	<b>97</b>	<b>92</b>	<b>308</b>





## Contact Us

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