



FOR SALE

Kalihi Multi-Tenant Retail Investment

Fully Renovated & Stabilized

1339 N School Street Honolulu, HI 96817

CAA COMMERCIAL ASSET
ADVISORS

Executive Summary

Offered for sale is a fully renovated, stabilized multi-tenant retail property located in the Kalihi submarket of Honolulu, an infill location with strong local demand and limited new supply. The asset is 100% leased to a roster of established local food-and-beverage tenants, including Rainbow Drive-In, Kale's Hale, and DT Steakhouse, providing durable cash flow supported by daily-use tenancy.

The property generates a current Net Operating Income of \$318,631.56, with contractual annual rent escalations, offering immediate income with predictable growth. Ownership has completed a comprehensive renovation program, including new grease trap infrastructure, upgraded windows and façade, new mechanical systems, and new plumbing, materially reducing deferred maintenance and near-term capital requirements.

The offering includes two additional contiguous parcels totaling 9,483 square feet, presently utilized as overflow parking. These parcels represent a covered land component with future redevelopment or densification potential, providing long-term optionality beyond in-place income (subject to zoning and approvals).

This opportunity is well-suited for investors seeking stable, inflation-resistant cash flow, minimal capital exposure, and embedded upside in a supply-constrained Honolulu infill market.



Building Photo



Parking Lot



Property Highlights

Location: 1339 N School Street
Honolulu, Hawaii 96817

Asking Price: \$5,800,000

NOI: \$318,631.56

CAP RATE: 5.50%

Zoning: B-2 (Community Business District)

Tenure: Fee Simple

Flood Zone: X - Beyond 500 Year Flood

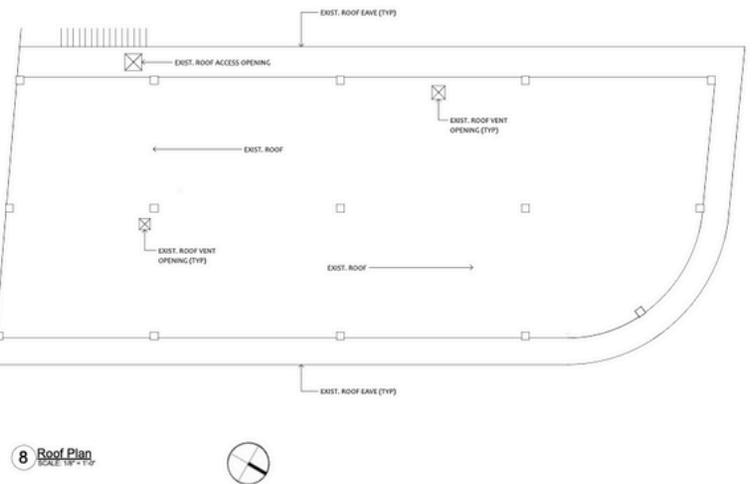
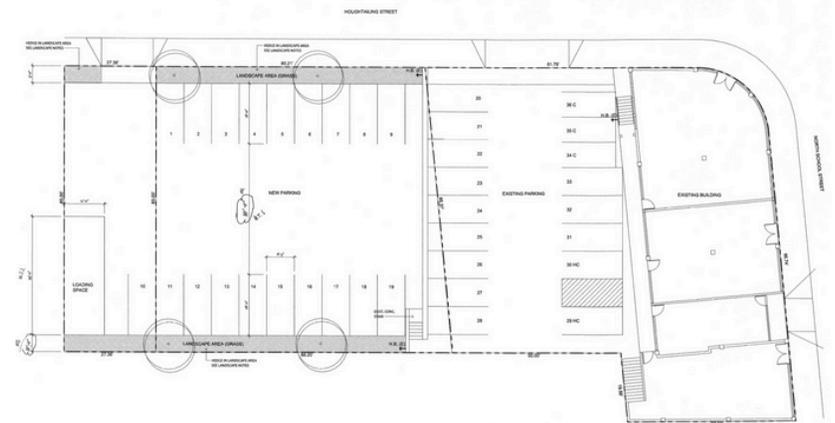
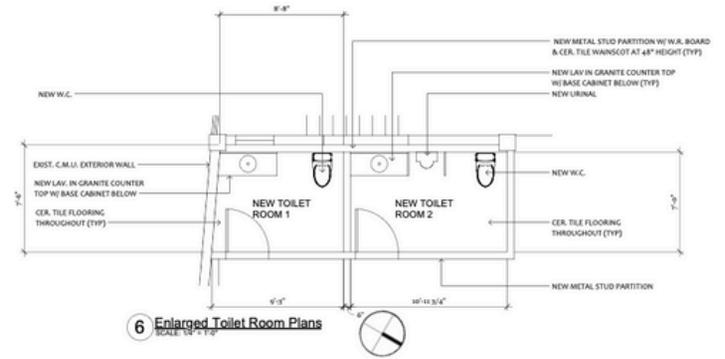
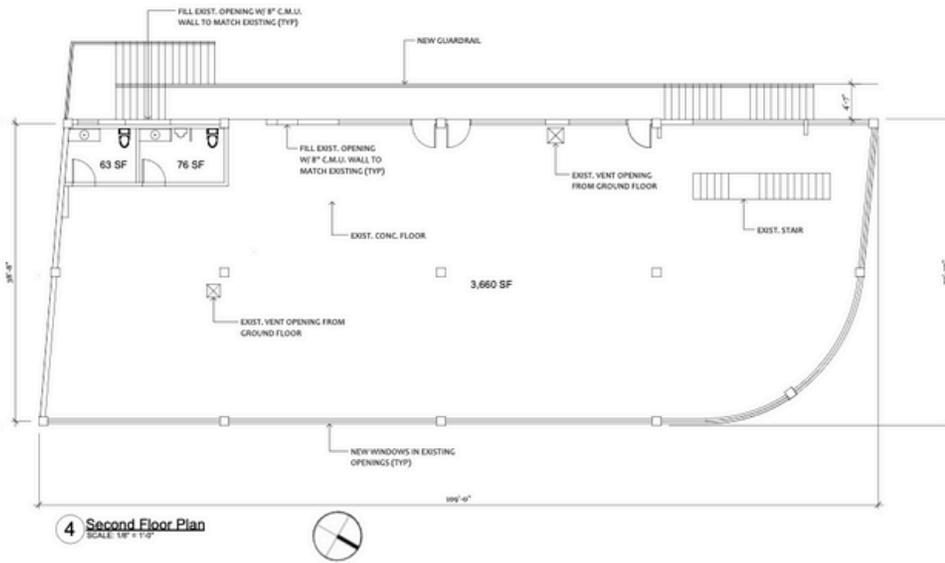
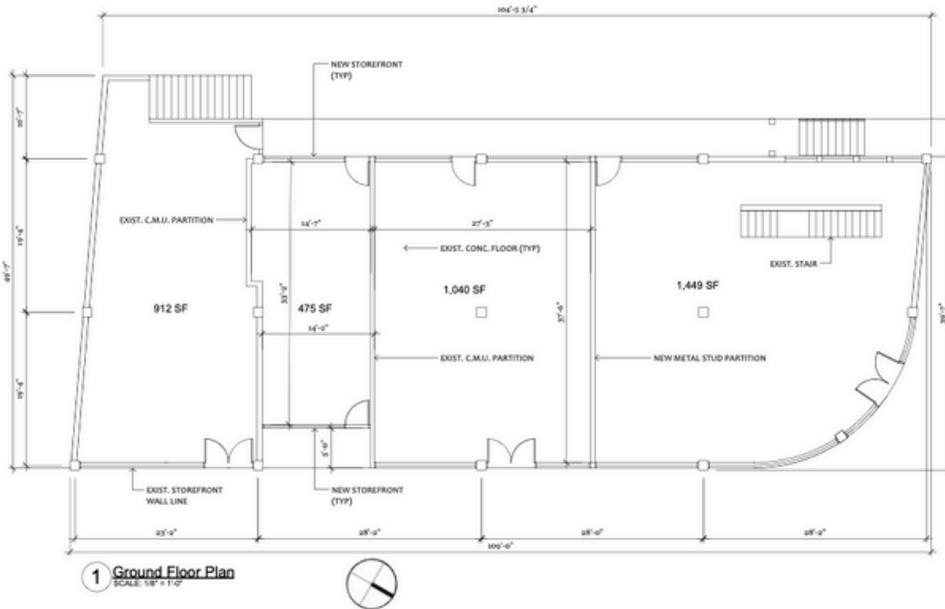
Height Limit: 60 Feet

Land Area: 18,887 Square Feet

Building Area: 8,268 Square Feet

Parking Stalls: 36 Stalls

Floor Plan



Potential Development Rendering



Disclaimer: Renderings are for visual presentation purposes only. All information is provided for illustrative purposes and should not be relied upon. Independent investor research and due diligence is required.



PARENTS AND CHILDREN TOGETHER

HONOLULU FORD

FARRINGTON HIGH SCHOOL

1339 N SCHOOL STREET



LO'I KALO MINI PARK

KOHOU STREET



LUNALILO HWY

N SCHOOL STREET

HOUGHTAILING STREET

PETER BUCK STREET

BRIGHAM STREET

AHIAHI STREET

MONTE COOKE PL

BERNICE STREET

KAPALAMA AVE.

GREGORY STREET



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