

FULLY ENTITLED RESIDENTIAL
DEVELOPMENT SITE IN HILO



PUAINAKO
HEIGHTS

HILO, HAWAII 96720
161 ACRES - FULLY ENTITLED FOR
318 SINGLE FAMILY AND 19 TOWN-HOMES
CBRE

EXECUTIVE SUMMARY

CBRE is pleased to present the unique opportunity to acquire nearly 162 acres of Fee Simple land which is fully entitled and ready to be developed for single family residences just upslope from the town of Hilo on the Island of Hawaii. Current ownership has spent nearly a decade designing a master planned community and working with governmental authorities to achieve entitlements which are now in place.

The proposed development is a seven phase residential subdivision with additional excess land located on the south side of Puainako Street, approximately five miles southwest of downtown Hilo, County of Hawaii, State of Hawaii. Phase I of the project has already been subdivided into individual lots and are ready for a developer to apply for building permits. The subject property is irregular in shape with a gentle slope towards the ocean with numerous viewpoints throughout.

The opportunity exists for a developer to step into and complete the vision which Seller has worked to developed over their time of ownership and deliver much needed housing to the Hilo community.

For Sale: \$13,000,000

**51% GP position may be available for \$6,500,000*





PROPERTY DESCRIPTION

Location:	South side of Puainako Street, approximately 5 miles outside of downtown Hilo
Land Area:	161 Acres
TMK's:	(3) 2-5-046:001, 015 through 017 (3) 2-5-049:057 to 077 (3) 2-5-050:069 through 084 (3) 2-5-051:056 to 073
Zoning:	RS-7.5 Residential District RM-4 Residential Multifamily, and A-1a and A-20a Agricultural District
Proposed Unit Count:	377 (318 Single Family and 19 Town-Homes)
Land Tenure:	Fee Simple
Vehicular Access:	Off of Puainako Street and South Wilder Road

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CONTACTS

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