

## **EXECUTIVE SUMMARY**

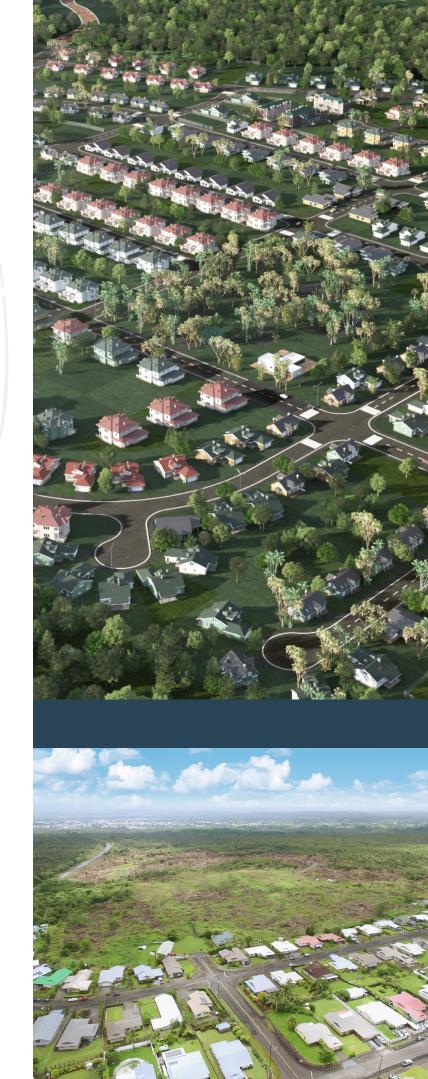
CBRE is pleased to present the unique opportunity to acquire nearly 162 acres of Fee Simple land which is fully entitled and ready to be developed for single family residences just upslope from the town of Hilo on the Island of Hawaii. Current ownership has spent nearly a decade designing a master planned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

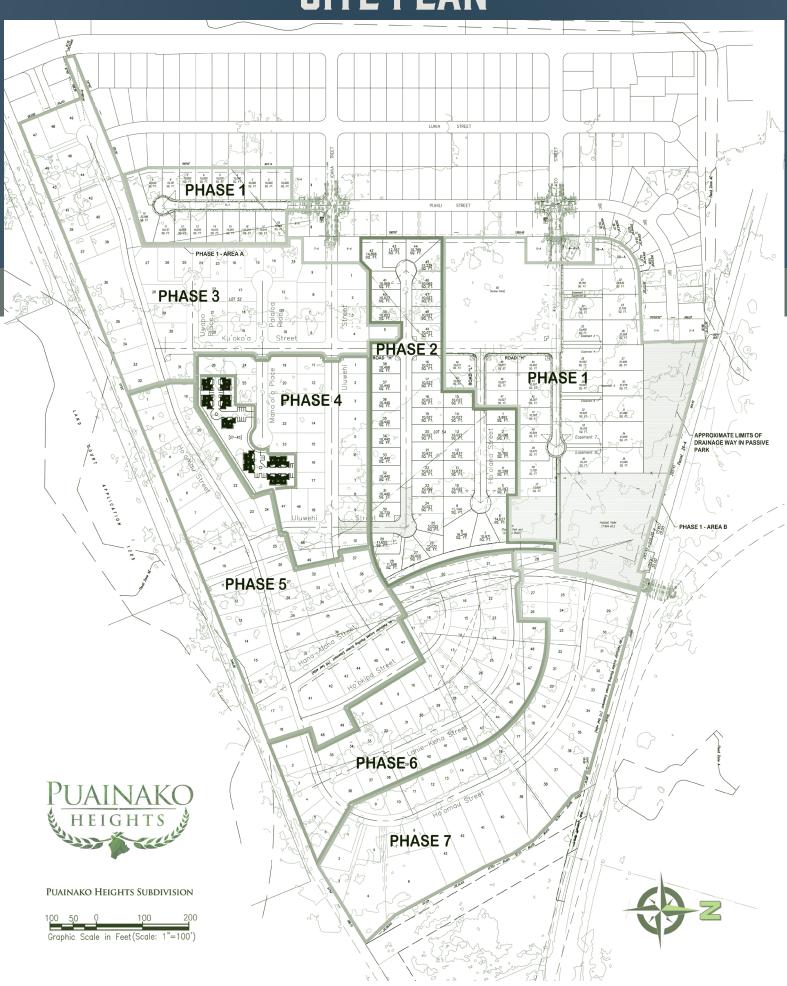




## PROPERTY DESCRIPTION

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

## SITE PLAN





HILO, HAWAII 96720

## CONTACTS

Yasuyuki Kojima (S)
Senior Vice President
+1 808 541 5109
yasuyuki.kojima@cbre.com
Lic. RS-72619

Andrew D. Reenders (B)
Vice President
+1 808 541 5146
andrew.reenders@cbre.com
Lic. RB-21784

**CBRE** 

© 2024 CBRE, Inc. All rights reserved. This information has been obtained from sources believed reliable but has not been verified for accuracy or completeness. CBRE, Inc. makes no guarantee, representation or warranty and accepts no responsibility or liability as to the accuracy, completeness, or reliability of the information contained herein. You should conduct a careful, independent investigation of the property and verify all information. Any reliance on this information is solely at your own risk. CBRE and the CBRE logo are service marks of CBRE, Inc. All other marks displayed on this document are the property of their respective owners, and the use of such marks does not imply any affiliation with or endorsement of CBRE. Photos herein are the property of their respective owners. Use of these images without the express written consent of the owner is prohibited.

AR:NAS\_LA46\_Puainako Heights\_09.25.24