



WAIAKEA VILLAGE

For Sale

LANDMARK REDEVELOPMENT
OPPORTUNITY IN THE HEART OF HILO

Colliers

the OPPORTUNITY

Positioned along the serene shoreline of Waiakea Pond and just steps from the vibrant waterfront of Hilo Bay, **399 Hualani Street** offers an exceptional chance to acquire a significant fee simple commercial property in East Hawai'i's urban core.

This prime site enjoys direct waterfront proximity, bordering Waiakea Pond and offering scenic views and immediate access to the bayfront's pathways and recreation. It sits within easy walking distance of Historic Downtown Hilo's shops, dining, cultural landmarks, and government services. The property is strategically positioned near Banyan Drive and Kamehameha Avenue, placing it at the center of Hilo's hospitality and tourism corridor. Major community anchors—including Hilo International Airport, the University of Hawai'i at Hilo, Hilo Medical Center, and the Port of Hilo—are just minutes away, enhancing the site's appeal for a wide array of potential uses.

Encompassing **221,375 square feet of fee simple land** (approximately 5.08 acres) and comprised of **32 individual condominium units** totaling **94,752 square feet of building area**, this rare asset offers immense potential for redevelopment, repositioning, or income-generating uses. Its significant scale and flexible V-0.75 (Resort-Hotel District) zoning unlock diverse possibilities for transformative projects that can reshape the Hilo waterfront landscape.



investment HIGHLIGHTS

LOCATION	Hilo
ADDRESS	399 Hualani St. Hilo, HI 96720
TMK	(3) 2-2-30-18: 1-32
ZONING	V-7.5
ASKING PRICE	\$3,200,000 (\$14.50 PSF)
TENURE	Fee Simple
REAL PROPERTY TAX	\$39,101.01 (2025) RR
LAND AREA	5.08 acres
BUILDING SIZE	94,752 SF
AVAILABLE UNITS	32 Fee Simple Condo Units



IDEAL FOR VISIONARY INVESTORS OR OWNER-USERS

Excellent opportunity for developers, institutions, hospitality operators, or creative enterprises



FEE SIMPLE OWNERSHIP

Rare in East Hawai'i's commercial market, providing long-term security and control



SIGNIFICANT SCALE

Over 5 acres and nearly 95,000 SF of improvements — a substantial footprint for redevelopment



FLEXIBLE ZONING (V-0.75)

Supports a wide range of commercial, mixed-use, and residential uses, unlocking diverse redevelopment pathways



GROWING MARKET DEMAND

Increased interest in community-focused, sustainable, and mixed-use developments in Hilo

the LOCATION

	1-MILE	3-MILE	5-MILE
Population	6,511	31,105	40,450
Households	2,916	12,913	17,033
Median Home Value	\$432,906	\$566,200	\$591,571
Median Age	39.2	43.4	43.7
Bachelor's Degree +	21.4%	21.6%	22.2%



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Contact us

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