

Solutions

Net Leased Investment Property

**Maui Divers
1520 Liona Street
Honolulu, Hawaii**



Analysis

The property is located in the Keeaumoku area of Honolulu, Hawaii. It is east of downtown Honolulu, near the Ala Moana Shopping Center. The fee simple property is roughly rectangular in shape and is designated as Tax Map Key (TMK) number (1)-2-3-18-47. The total area of the parcel is 16,863 square feet which includes a four-story concrete office structure. The building offers a total of 53,100 square feet with 39,576 square feet of rentable area. The first floor is used for parking which is made up of twenty-six (26) parking stalls, plus three (3) handicap stalls.

Results

The marketing of this property was primarily conducted electronically. The campaign was kicked off by sending out 5,000 emails to investors and property owners throughout the United States. The emails contained preliminary information about the history of the property along with its existing conditions. Three offers were generated from our marketing efforts with one buyer standing out above the rest. The existing tenant, Maui Divers, eventually purchased the property after determining that the feasibility of relocating would significantly outweigh the cost of purchasing the building. Due diligence was completed after 45 days and the property closed within ten (10) months after the marketing period began.

~ Price~
\$4,980,000 USD



220 S. King Street, Suite 1800
Honolulu, Hawaii 96813
808.524.2666
www.colliershawaii.com