



**FULLY LEASED, FEE SIMPLE RETAIL CENTER | OFFERING MEMORANDUM**  
OFFERED AT: \$4,175,000

# HALEIWA PLANTATION SHOPS

66-520 / 66-526 / 66-528 KAMEHAMEHA HWY, HALEIWA, HI 96712



# HALEIWA PLANTATION SHOPS | OFFERING MEMORANDUM



EXCLUSIVE LISTING AGENT



1120 12TH AVENUE, SUITE 301  
HONOLULU, HI 96816  
[WWW.THEBEALLCORPORATION.COM](http://WWW.THEBEALLCORPORATION.COM)

**CHRIS YARIS (S), SENIOR VICE PRESIDENT**  
(808) 469-4337 | [CHRIS@THEBEALLCORPORATION.COM](mailto:CHRIS@THEBEALLCORPORATION.COM)

**CATON SMITH (S), ASSOCIATE**  
(808) 469-4338 | [CATON@THEBEALLCORPORATION.COM](mailto:CATON@THEBEALLCORPORATION.COM)



# DISCLAIMER

The Beall Corporation has been retained as the exclusive listing broker to arrange the sale of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property but does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may require. All financial projections are provided for general reference purposes only and are based upon assumptions relating to the general economy, competition and other factors, which therefore, are subject to material change or variation. Prospective purchasers may not rely upon the financial projections, as they are illustrative only. An opportunity to inspect the Property will be made available to qualified prospective purchasers.

In this Offering Memorandum, certain documents, including financial information, are described in summary form and do not purport to be complete or accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to review independently all documents.

This Offering Memorandum is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by The Beall Corporation Inc. or the current Owner/Seller. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein.

Owner/Seller expressly reserve the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or to terminate discussions with any party at any time with or without notice. Owner/Seller shall have no legal commitment or obligation to any purchaser reviewing this Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Owner / Seller and any conditions to the purchaser's obligations therein have been satisfied or waived. The Seller reserves the right to move forward with an acceptable offer prior to the call for offers deadline.

This Offering Memorandum may be used only by parties approved by the Owner. The Property is privately offered, and by accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it if requested and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of The Beall Corporation, Inc. or Owner/Seller. The terms and conditions set forth above apply to this Offering Memorandum in its entirety and all documents, disks and other information provided in connection therewith.

# TABLE OF CONTENTS

EXECUTIVE SUMMARY

5

PROPERTY OVERVIEW

9

MARKET OVERVIEW

25

FINANCIAL SUMMARY

35



# EXECUTIVE SUMMARY





# EXECUTIVE SUMMARY

The Beall Corporation ("TBC") has been exclusively retained by Ownership to offer qualified investors the opportunity to acquire Haleiwa Plantation Shops, a fee simple property located in Haleiwa on the North Shore of O'ahu. The property is comprised of 3 separate retail buildings, totaling 3,076 square feet, situated on a 16,993 square foot lot. This is a once in a generation opportunity, as comparable properties in Haleiwa trade infrequently.

## PROPERTY SUMMARY

<b>Location</b>	66-520 / 66-526 / 66-528 Kamehameha Highway, Haleiwa, HI 96712	<b>Parcel (TMK)</b>	1-6-2-007-020
<b>Building Size</b>	3,076 SF	<b>Zoning</b>	R-5, Permitted Non-Conforming, Approved Conditional Use Permit Allows (retains) Commercial Use
<b>Gross Leasable Area</b>	2,778 SF	<b>Year Built</b>	1914, Renovated in 2014
<b>Land Area</b>	16,993 SF	<b>Construction Type</b>	CMU Block, Wood Frame Construction
<b>Occupancy</b>	100%	<b>Offering Price</b>	\$4,175,000 <b>Seller Financing Available</b> <i>Up to \$2M; 5% Int only; 5 Yr Term; 1 Point. Subject to qualification.</i>
<b>Parking</b>	26 Stalls (Ratio of 8.5/1,000 SF)	<b>2025 Projected NOI</b>	\$287,741.40
<b>Tenure</b>	Fee Simple	<b>Cap Rate</b>	6.89%







# INVESTMENT HIGHLIGHTS

## RARE FEE SIMPLE INVESTMENT OFFERING

The sale of Haleiwa Plantation Shops presents a unique opportunity to acquire the fee simple interest in a 3,076 SF retail center on an approximately 16,993 square foot lot located in the historic surf town of Haleiwa on the North Shore of O'ahu.

## LIMITED SUPPLY

Fee simple offerings in Haleiwa rarely become available, especially properties that are fully leased and have low capital improvement requirements.

## HIGH VISIBILITY, HIGH TRAFFIC LOCATION

Haleiwa Plantation Shops is well positioned along Kamehameha Highway, the only thoroughfare through Haleiwa Town, which has strong traffic counts of more than 12,000+ cars per day. The retail storefronts are situated along the highway giving tenants unparalleled visibility.

## FULLY LEASED RETAIL CENTER

The Property is fully leased with a thoughtfully curated tenant mix that contribute to a vibrant atmosphere within the center and enrich the surrounding community.

## RECENTLY RENOVATED PROPERTY

The historic 1920s plantation era buildings were recently renovated in 2014-2015 and feature new electrical, plumbing, and septic systems. The ample parking lot was also re-striped in May 2021.

## INCREASING CASH FLOW

The current leases contain annual increases and tenants do not currently pay percentage rent. This presents immediate increasing cash flow along with an opportunity to add additional income through percentage rent when leases expire.



# PROPERTY OVERVIEW





# PROPERTY OVERVIEW

Haleiwa Plantation Shops is a vibrant retail center and a once-in-a-generation opportunity to own fee-simple commercial property on the North Shore of O'ahu. This 3,076 square foot retail center is situated on a 16,993 square foot parcel on Kamehameha Highway, the main thoroughfare in Haleiwa. The Property is comprised of 3 stand-alone buildings and the adjoining parking lot, all of which are included in the sale.

## PROPERTY BACKGROUND

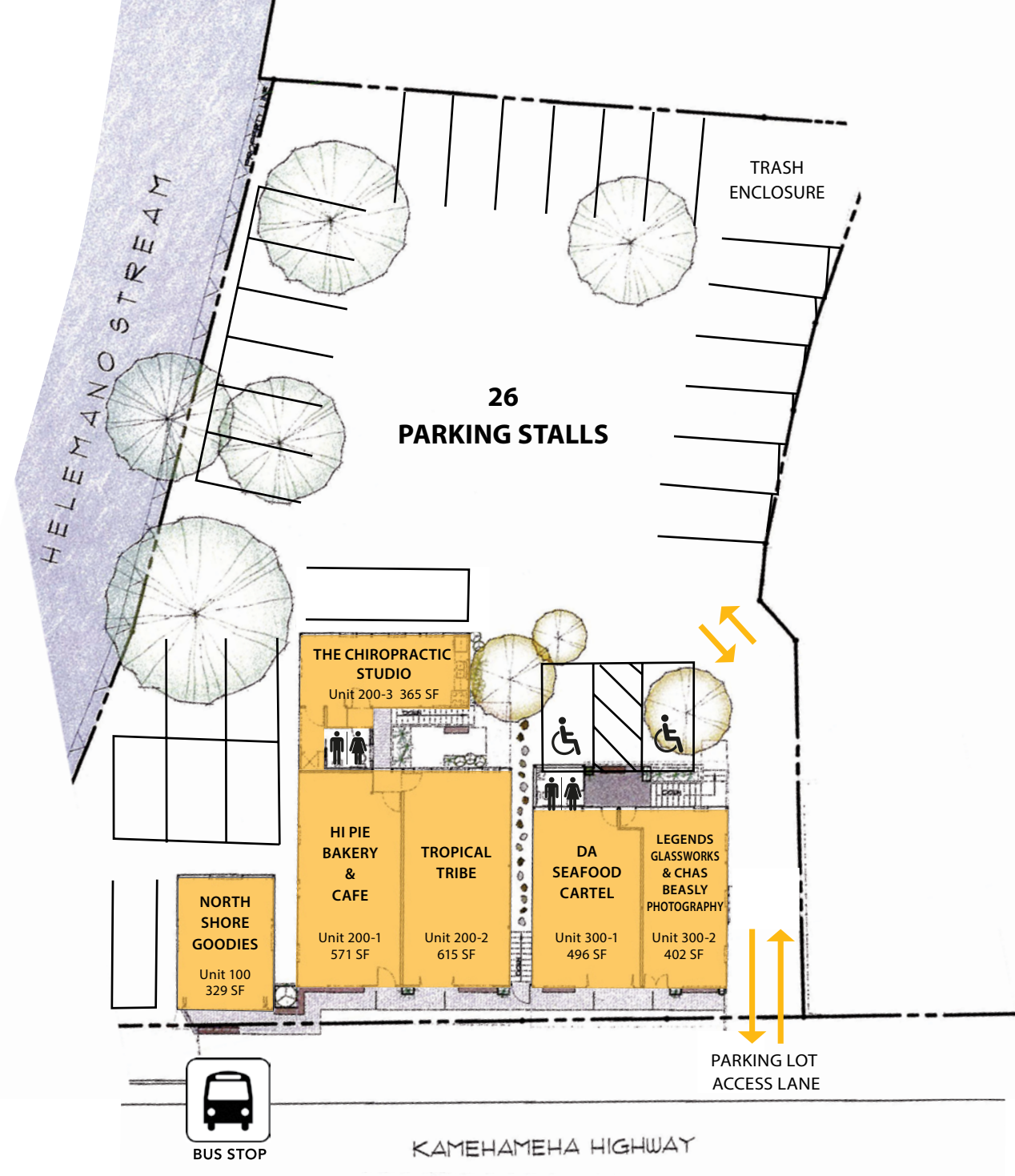
Haleiwa Plantation Shops is a truly unique property that not only offers immediate value as an income property, but represents historical significance through its story and architecture.

The original structures were built in 1914 by Japanese immigrants who came to work at Waialua Plantation. The historic style of the buildings represents the distinctive plantation vernacular architecture of the time. The buildings' functional single-wall construction on raised posts allows for natural ventilation and charming design. The Property was beautifully restored in 2014 by the current owner in association with Fung Associates, an accredited architectural firm with expertise in adaptive re-use of historical buildings.

Haleiwa Plantation Shops is now a thriving retail center that is 100% occupied with a merchant mix the services both the residents and visitors to Haleiwa and the surrounding communities on the North Shore.



SITE PLAN





# SITE DESCRIPTION

## ADDRESS

66-520 / 66-526 / 66-528  
Kamehameha Highway, Haleiwa, HI 96712

## ARCHITECT

Fung Associates, Inc. – A large accredited firm with expertise in historical buildings and adaptive re-use.  
Lead Architect: Tonia Moy (AIA)  
[www.funghawaii.com](http://www.funghawaii.com)

## FRONTAGE

Haleiwa Plantation Shops has approximately 90 feet of frontage along Kamehameha Highway.

## LANDSCAPING

Minimal





# SITE ACCESS



Full movement ingress/egress to the Property's parking lot is located on the west side of the buildings.

## Northbound from Honolulu

Traveling northbound on Kamehameha Highway, take a left at the junction between Joseph P. Leong Highway and Kamehameha Highway towards Waialua.

Enter the round-about and take the first exit to the right to continue onto Kamehameha Highway. The Property is on the right shortly after you enter Haleiwa.

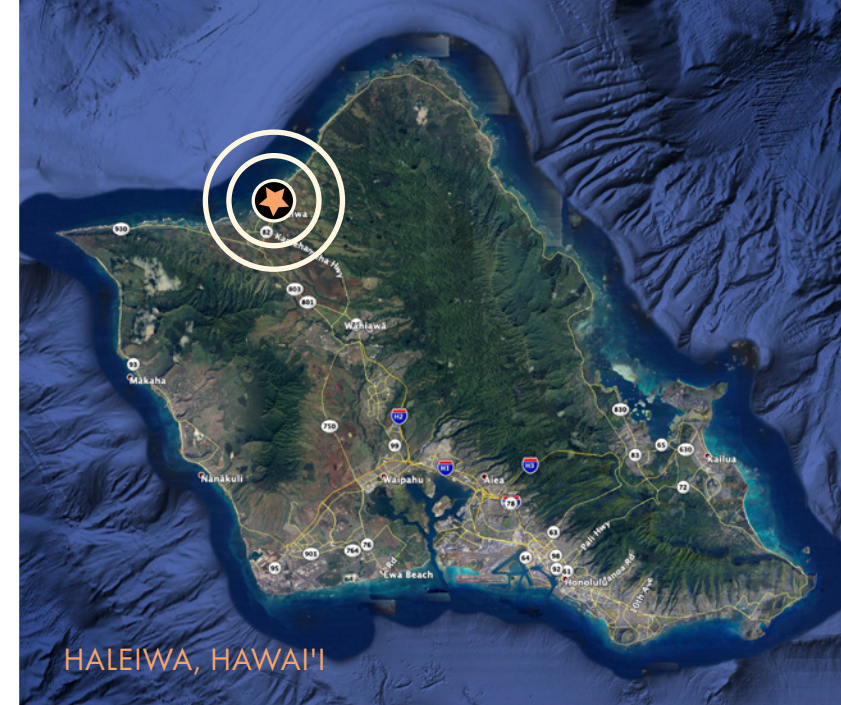
## Southbound from the North Shore

Traveling southbound on Kamehameha Highway, take a right at the junction between Joseph P. Leong Highway and Kamehameha Highway towards Haleiwa. Continue on Kamehameha Highway through Haleiwa Town. The Property is on the left after you cross the bridge over Heleman Stream.

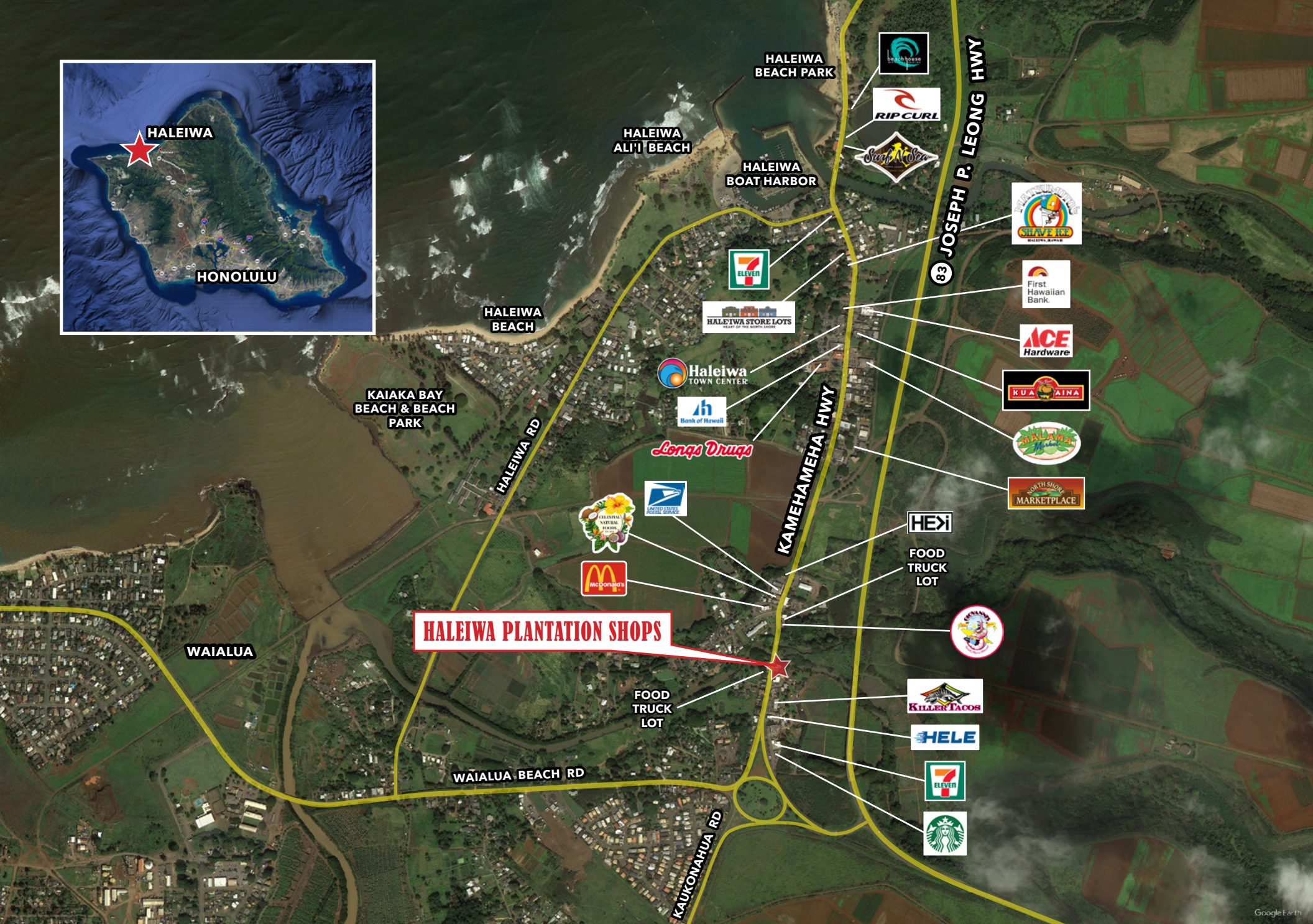
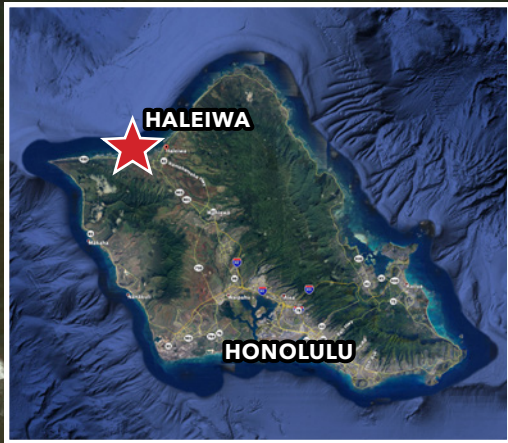


# LOCATION

- In the historical surf town Haleiwa on the North-Shore of O'ahu, Hawai'i
- Located on the mountain side of the main thoroughfare of Haleiwa, Kamehameha Highway, which has traffic counts of more than 12,000+ cars per day.
- Within 10 miles of the Banzai Pipeline, famous for its international surfing competitions, and gateway to the "Seven Mile Miracle", a seven mile stretch of sandy beaches with the most important surf spots in the history of surfing.
- 25 mile drive to Honolulu International Airport
- According to the North Shore Chamber of Commerce, approximately 2,000,000 tourists visit Haleiwa and the North Shore each year.









# PARCEL INFORMATION

## CONSTRUCTION & LOCATION

Haleiwa Plantation Shops was completely rebuilt in 2014 subject to the International Building Code (IBC 2006; revised ordinances of Honolulu and as adopted by the City & County of Honolulu). All building elevations are based upon finished construction and each building has an approved elevation certificate which allows for conventional property and liability insurance coverage.

## AMERICANS WITH DISABILITIES ACT (ADA) COMPLIANT

Ownership resolved ADA compliance issues with the installation (and appropriate signage) of ADA approved portable access ramps, at-grade walkways and instructional video provided to Tenants and Tenants' employees.

## SPECIAL MANAGEMENT AREA & SPECIAL DISTRICT APPROVALS

The renovation of Haleiwa Plantation Shops was made possible through the approval of a Special District (Haleiwa) and Special Management Area Use (SMA) permits issued by the Department of Planning and Permitting for the City & County of Honolulu and approved pursuant to the LUO (State of Hawaii Land Use Ordinance). Haleiwa's designation as a "Special District" was implemented in 1984 to enhance and preserve the rural character of the existing community by ensuring that all new development be compatible in design with the historic and architectural heritage of Haleiwa.



# ZONING INFORMATION

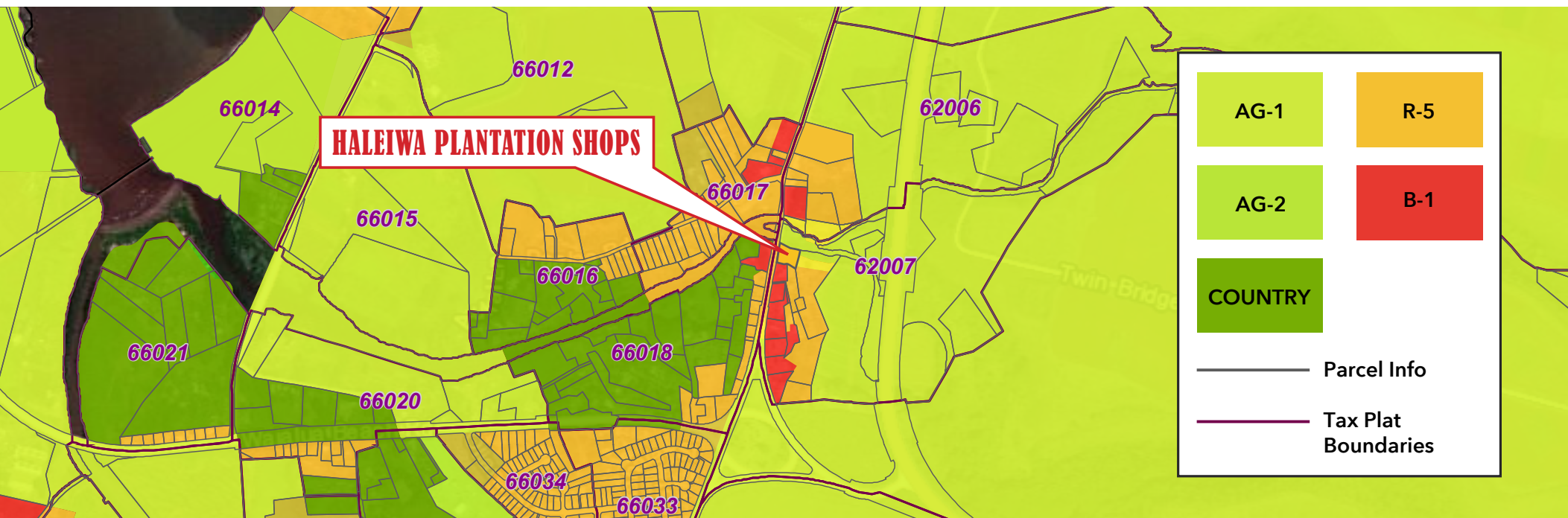
## ZONED FOR BUSINESS USE

The current zoning is R-5 Residential, Permitted Non-conforming, with an approved Conditional Use Permit issued in 2014. The Conditional Use Permit allows the commercial use of the historic structures that are Haleiwa Plantation Shops and also allows for rebuilding, if there is a total loss to the property (fire, flood, etc.).

Normally, a property with Permitted Non-conforming status without an Approved Conditional Use Permit cannot be rebuilt except to its original zoning. Haleiwa Plantation Shops has a unique advantage due to its Conditional Use Permit that substantially eliminates issues associated with rebuilding that may result from having a property

designated only as Permitted Non-conforming and without a Conditional Use Permit. This Conditional Use Permit allows, under certain circumstances, the rebuilding of the property for business and retail use.

Conditional Use Permit approvals are the result of extensive documentation, community input, and a multi-department review/approval process as required by the Department of Planning & Permitting, public disclosure, and a public hearing. They are extremely hard to achieve and the approval of Haleiwa Plantation Shops' specific Conditional Use Permit adds a tremendous amount of value for its owner by securing the Property's commercial use in the future.





# CONSTRUCTION DETAILS



## REPAIRS & IMPROVEMENTS

DESCRIPTION	YEAR
Parking lot restriping	2021
Split system Fujitsu A/C	2020
Restoring the tongue-and-groove walls	2014
Restoring windows and doors	2014
Rebuilding floors	2014
Renovation exterior wood walkway	2014
Painting exterior of buildings	2014

## SUBSTRUCTURE & SUPERSTRUCTURE

ITEM	DESCRIPTION
Superstructure	The building foundation is masonry
Framing	Wood
Exterior	Wooden entry doors. Single pane windows and polycarbonate panel awnings
Roof	Low pitch roof with waterproof membrane and parapet facade
Wastewater	Septic system, new, oversized. IWS Plan, dated 2012, fully licensed and approved by State of Hawai'i
Electrical	Separately sub-metered to each tenant. HECO power, pre-wired to 100 amps of electrical service to individual tenants
Water	Board of Water Supply (separate submeter to each tenant space)



















# TENANT PROFILES



## NORTH SHORE GOODIES

North Shore Goodies is a family owned and operated specialty grocery and gift shop that sells locally made products such as jams, butters, honey, hot sauce and pancake mixes that incorporate exotic local flavors. They are famous for their original Coconut Peanut Butter. They have been a tenant at Haleiwa Plantation Shops since 2015.



## HI PIE BAKERY & CAFE

HI Pie Bakery & Cafe is a local, farm-to-oven bakery specializing in unique baked goods that incorporate locally sourced Poi, a staple in Hawaiian culture and cuisine. Featuring local favorites, their signature products are: Poi Banana Bread, Chicken Pot Pie, and Quiche. They are most famous for their Banana Bread - a must try for it's consistency and poi-infused flavor.



## TROPICAL TRIBE

Tropical Tribe is an Açaí Shop serving authentic Brazilian Açaí bowls, smoothies, and coffee. A proprietary blend of Açaí and Amazonian Guarana, with no fillers, makes their bowls unique. Tropical Tribe began operations in Hawai'i in 2013 as a food truck and within one year moved to a space in Waikiki. In 2021, they expanded to Haleiwa Plantation Shops and the Waikiki Shore Beach Condominiums.





## TENANT PROFILES (cont.)



The Chiropractic Studio

### THE CHIROPRACTIC STUDIO

The Chiropractic Studio provides chiropractic care for all ages at their North Shore location, creating a welcoming space for healing. Dedicated to supporting local 'ohana through every stage of life, they offer specialized care for adults, pregnant and postpartum moms, and keiki. Doctors Kwan, Simonson, and Wong focus on holistic wellness, guiding patients toward a healthier, more vibrant life.



### DA SEAFOOD CARTEL

Da Seafood Cartel is a popular poke company located in Aiea, Hawaii. Known for its fresh and authentic seafood dishes, the restaurant offers a variety of options including fish tacos, shrimp ceviche, and pulpo tostadas. Customers rave about the tasty, large portions and the friendly, efficient service. The casual atmosphere and extensive menu make it a favorite spot for locals and visitors alike.



### LEGENDS GLASSWORKS & CHAS BEASLEY PHOTOGRAPHY

Founded by a retired Coast Guard Chief, Legends Glassworks & Chas Beasley Photography captures the essence of Hawaii through stunning, high-quality metal prints. Based in Haleiwa, each piece reflects Chas's deep passion for nature and sustainability. With UV and humidity protection, these vibrant prints are designed to last for decades. Chas's artistry brings effortless luxury and a touch of aloha to any living space.





# MARKET OVERVIEW





# HAWAII OVERVIEW

The state of Hawai'i is situated in the middle of the North Pacific Ocean conveniently located between the U.S. Mainland and Asia. This gives the islands the ability to communicate with the U.S. mainland and Asia on the same business day. Hawai'i is located approximately 2,500 miles from its closest neighbor, the state of California. Comprised of eight major islands and a series of smaller ones, Hawai'i is the world's longest island chain. Due to

its spectacular beauty combined with sunshine, expanses of lush vegetation, sandy beaches, white surf and cloud-covered volcanic peaks, Hawai'i is often referred to as "the paradise of the Pacific." The state of Hawai'i consists of four major counties which encompass the six largest islands: Hawai'i County, the County of Maui, the County of Kaua'i and City and County of Honolulu. The subject property is located on the island of O'ahu.





# O'AHU OVERVIEW



O'ahu is the third largest Hawaiian island situated between Kaua'i and Maui. It is the home to the majority of Hawai'i's population and draws the majority of the state's domestic and international visitors. Its airport has many direct connections to the U.S. mainland and Asia. O'ahu is known as "The gathering place" because of its city life and popular beaches. The island has a lot to offer for both tourist and locals. The island is popular for its resort area Waikiki, Pearl Harbor and the North Shore where international surfing competitions are held. Honolulu serves as the capital city.



## THE ISLAND IS SEPARATED INTO FIVE MAIN REGIONS:

### Honolulu

The state capital and largest city in Hawai'i

### North Shore

Famous for the best beaches and world class surf

### Windward Coast

On this side of the island you can find Kaneohe and Kailua

### Central O'ahu

Known for Pearl Harbor and the Dole Plantation

### Leeward Coast

This area on O'ahu's West side is home to rural towns, off-the-beaten-path beaches and Ko Olina Resort



# HALEIWA OVERVIEW



Haleiwa is located on the North-Shore of O'ahu, about a one-hour drive from Honolulu. The town is a historic surf town filled with surf shops, boutiques, charming art galleries and restaurants housed in plantation-era buildings. Haleiwa Town is the arts and culture center of the North Shore, not to mention the surf capital of the world. Both locals and visitors stop here before (and after) enjoying the surf and sun at the nearby North Shore beaches. It is also known for iconic Hawai'i treats like Matsumoto's Shave Ice and Giovanni's Shrimp Truck. Haleiwa is filled with island-style attractions and culture while staying true to its place in the surfer's heart.





# DEMOGRAPHICS



	1 MILE RADIUS	5 MILE RADIUS	13 MILE RADIUS
Estimated Population 2023	3,817	9,371	173,339
Projected Population 2028	3,640	8,858	169,194
Estimated Households 2023	1,259	3,542	52,300
Estimated Average Household Income 2023	\$117,151	\$119,224	\$133,685
Adjusted Daytime Demographics Age 16 Years or Over 2023	3,133	5,956	78,337
Total Annual Household Expenditure on Retail 2023	\$46.08 M	\$132.42 M	\$2.13 B



# VISITOR TRENDS

In 2023, Hawai'i's tourism landscape experienced a slight slowdown in arrivals compared to the preceding year, however an overarching positive trajectory in annual spending remains a highlight post-pandemic. Despite challenges like the August 2023 Maui wildfires, the tourism sector displayed resilience, showcasing a notable rebound especially on the island of O'ahu.

About 10 million visitors arrived in Hawai'i in 2023, with approximately 5.6 million visiting the island of O'ahu. Total visitor spending on the island rose to \$9 billion in 2023, compared to \$8.1 billion in 2019, a notable 10.7% increase. O'ahu visitors spent an average of \$222 per day and \$1,605 per trip, up 14% and 21.3% respectively from pre-pandemic levels. The majority, 74%, of O'ahu visitors traveled to Hawaii for a vacation, 14% came to visit friends or relatives, 4.7% came to honeymoon or to get married, and 2.8% came for meetings, conventions, and incentives. Visitors stayed an average of 7 days, a 6.5% increase from 2019.



## O'AHU VISITOR STATISTICS 2023 (AIR):

Visitor Arrivals	5.6 Million
Avg. Length of Stay	7 days
Visitor Days	40,627,690
Total Expenditures	\$9.0 B
Avg. Spending Per Person Per Day	\$222
Avg. Spending Per Person Per Trip	\$1,605



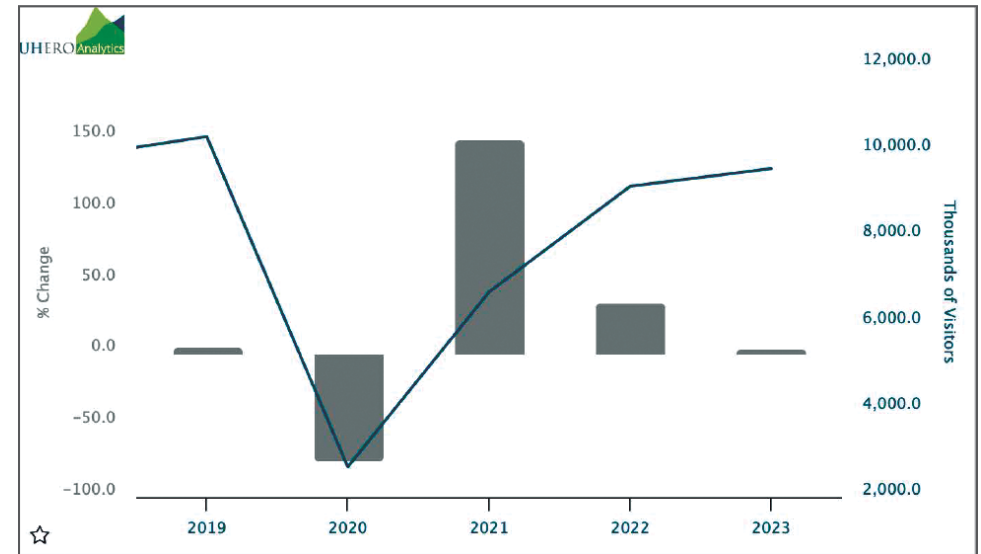


## VISITOR TRENDS (cont.)

The August 2023 Maui wildfires had a significant impact on Hawai'i's economy into early 2024, with visitor arrivals by air to Maui County declining 24% with a similar decrease in expenditures in the first four months of 2024, compared to the same period in 2023. Maui County experienced a 7.4% reduction in civilian employment, raising the unemployment rate to 5.2%. Despite these challenges, the value of private building permits surged by 34.8%, primarily in residential and addition categories, while Hawai'i's real GDP grew by 1.1% in Q4 2023. Visitor arrivals are projected at 9.6 million for 2024, with spending expected to rise by 0.7%. Overall, personal income is anticipated to increase by 3.8% in 2024, while consumer inflation is projected at 3.6%, gradually decreasing through 2027.

- In October 2023, Delta launched a nonstop daily service between Tokyo's Haneda Airport and Honolulu. This marks the first time Delta has offered this route since moving all Tokyo operations from Narita Airport to Haneda in March 2020, a transition delayed by the pandemic.
- In anticipation of a robust summer season in Hawai'i, Hawaiian Airlines increased its flights between Honolulu and several key locations: Los Angeles, Las Vegas, Boston, Austin, and American Samoa.
- United Airlines announced the addition of ten new summer flights, including increasing nonstop flights to Honolulu from three to six daily. Kaua'i will see new once-a-week flights, and daily flights from Los Angeles to Kona doubled this summer.

### TOTAL VISITOR ARRIVALS 2019-2023





# REGIONAL AREA ANALYSIS

In the first quarter of 2024, Hawai'i experienced increases in wage and salary jobs, private building permit authorizations, and state general fund tax revenues. However, the period also saw a 2.5% decrease in visitor arrivals to Hawai'i by air, accompanied by a 6.0% decline in daily visitor census. Government contracts awarded dropped sharply by 88.1% compared to the previous year's first quarter.

The state's labor market showed mixed conditions, with non-agricultural wage and salary jobs increasing modestly by .6%. Job growth was primarily driven by the government sector, which offset slight job losses in the private sector. Industries such as Information, Financial Activities, and Retail Trade reported declines, while sectors including Natural Resources, Mining, and Construction, as well as Healthcare and Social Assistance, showed promising gains.

Overall, certain economic indicators demonstrated growth, while challenges in tourism and a significant decrease in government contracts impacted Hawai'i's economic landscape in early 2024.

	2022	2023 <sup>1</sup>	2024	2025	2026	2027
ECONOMIC INDICATORS	ACTUAL		FORECAST			
Visitor arrivals (thousands) <sup>2</sup>	9,234	9,645	9,644	9,922	10,169	10,380
Visitor days (thousands) <sup>2</sup>	85,240	86,340	85,755	87,843	89,687	91,171
Visitor expenditures (millions of dollars) <sup>2</sup>	\$19,800	\$20,967	\$21,105	\$22,016	\$22,890	\$23,687
Personal income (millions of dollars)	\$88,973	\$93,501	\$97,010	\$101,008	\$105,036	\$109,064
Non-agricultural wage & salary jobs (thousands)	618.1	632.2	635.9	646.8	655.8	663.7
Civilian unemployment rate	3.5	3	2.8	2.6	2.5	2.5

<sup>1</sup> Some of the indicators are preliminary or estimated such as visitor expenditures, personal income, and gross domestic product.

<sup>2</sup> Visitors who came to Hawai'i by air and cruise ship. Expenditure includes supplementary business expenditures.

Source: Hawaii State of Business, Economic Development & Tourism.

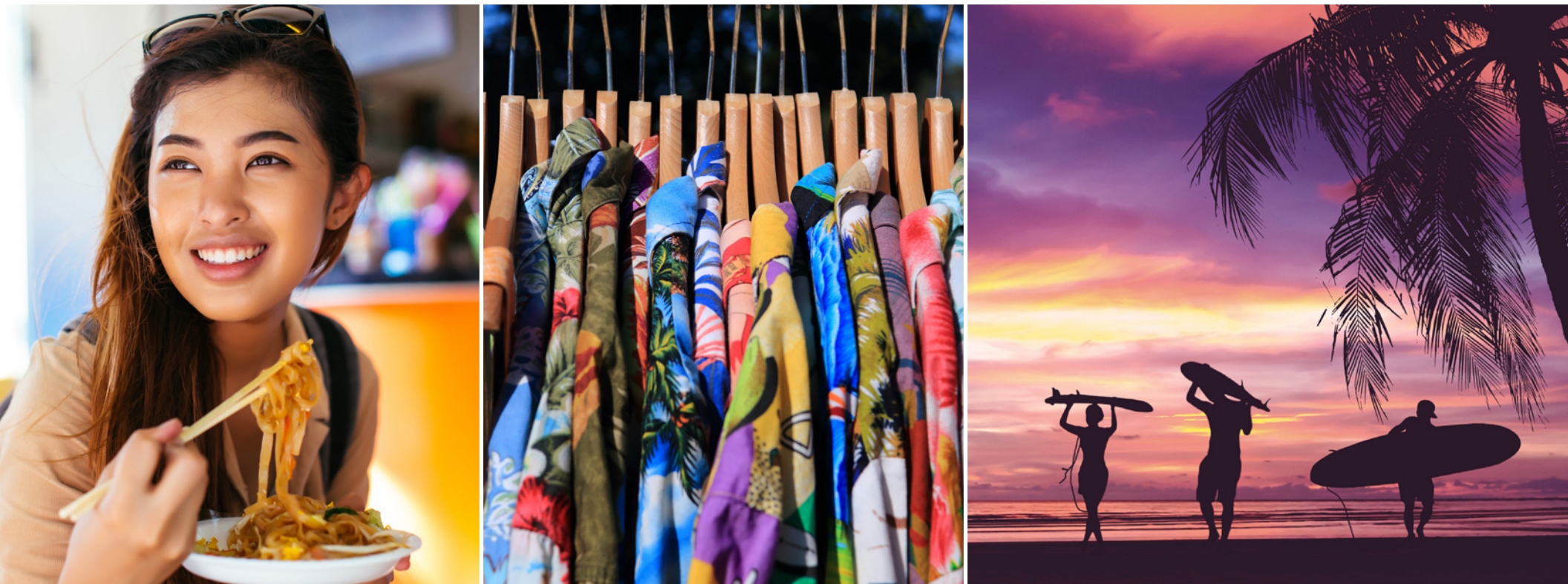


# MARKET ANALYSIS

Haleiwa is a strong retail trade area that benefits from its position as a popular tourist destination that also attracts locals and area residents to eat and shop. While other retail markets suffered from high vacancy during the COVID-19 pandemic, Haleiwa remains largely unaffected. As of March 2024, there is only one ground floor retail space currently being marketed for lease in all of Haleiwa Town.

Retail rents are typically in the \$3.00 PSF - \$8.00 PSF range depending on the location and size of the space. Haleiwa Plantation Shops has secured rents on the higher end of the scale due to newer construction, smaller size units, and excellent location on the main thoroughfare.

Fee simple retail properties for sale are infrequent in Haleiwa with only a few trading since 2017.





# SALE COMPARABLES

DATE SOLD	PROJECT ADDRESS	TENANT	SF LAND	SF BUILDING	PURCHASE PRICE	\$/PSF BUILDING	\$/PSF LAND	COMMENTS
Active	Haleiwa Plantation Shops (SUBJECT PROPERTY)	PFTP, Tropical Tribe, North Shore Goodies, Bubble Shack, Isla the Shop	16,993	3,076	\$4,175,000	\$1,495.45	\$270.70	100% fully leased, income producing retail center
9/7/18	① 66-214 Kamehameha Hwy	Strong Current	14,937	2,192	\$3,100,000	\$1,414.23	\$207.54	Sold as vacant retail building; no income
9/24/17	② 66-532 Kamehameha Hwy	Kawamata Gas Station	12,047	1,950	\$1,950,000	\$1,000.00	\$161.87	Sold as vacant building; no income. Property had 2 underground storage tanks on site; open EPA liability
2/28/17	③ 66-030 Kamehameha Hwy	Haleiwa Bowls	7,322	720	\$2,000,000	\$2,777.78	\$273.15	Sold as vacant building; no income
4/21/23	② 66-929 Kaukonahua Rd	66 Kaukonahua Rd	11,710	6,329	\$2,065,000	\$326.27	\$176.34	Sold as partially leased retail center. Significant renovations and repairs required





# FINANCIAL SUMMARY





# RENT ROLL

UNIT	TENANT NAME	SQUARE FEET	MONTHLY RENT* MONTHLY RENT PSF	ANNUALIZED RENT*	START DATE	END DATE
100	North Shore Goodies	329	\$3,425.00 \$10.41	\$41,100.00	7/14/20	7/1/30
200-1	HI Pie Bakery	571	\$4,259.00 \$7.46	\$51,108.00	2/15/21	2/14/26
200-2	Tropical Tribe	615	\$4,563.93 \$7.42	\$54,767.25	6/9/21	5/8/26
200-3	The Chiropractic Studio	365	\$2,054.85 \$5.62	\$24,658.20	5/1/24	6/30/27
300-1	Da Seafood Cartel	496	\$ 4,653.00 \$ 9.38	\$ 55,836.00	3/1/25	2/28/30
300-2	Legends Glassworks & Chas Beasley Photography	402	\$ 4,022.67 \$ 10.01	\$ 48,272.04	10/1/24	9/30/29
Subtotal			<b>\$ 22,978.45</b>	<b>\$ 275,741.40</b>		
Administrative Fee			\$ 1,000.00	\$ 12,000.00		
<b>TOTAL REVENUE</b>			<b>\$ 23,978.45</b>	<b>\$ 287,741.40</b>		

\*All leases are full NNN; utilities separately metered and paid by tenant

\*Rent accounts for rent increases for Unit 100, 200-1, and 200-2 occurring June and July 2025

\*All rent and other charges (NNN) are plus GET + 15% administrative Fee



# ADDITIONAL FILES AVAILABLE FOR REVIEW BY QUALIFIED BUYERS

1. TENANT LEASES & AMENDMENTS
2. PERMIT PLAN SET
3. LANDLORD OWNED ASSETS
4. GET TAX CLEARANCE
5. TENANT RENT INCREASES
6. TENANT SECURITY DEPOSITS
7. NNN RECONCILIATION
8. SOILS REPORTS
9. RPT TAX ASSESSMENT
10. AC INSTALLATION
11. LIQUOR LICENSES
12. FINANCIAL STATEMENTS





1120 12TH AVENUE, SUITE 301  
HONOLULU, HI 96816  
[WWW.THEBEALLCORPORATION.COM](http://WWW.THEBEALLCORPORATION.COM)

---

**CHRIS YARIS (S), SENIOR VICE PRESIDENT**

(808) 469-4337

[chris@thebeallcorporation.com](mailto:chris@thebeallcorporation.com)

RS-73127

**CATON SMITH (S), ASSOCIATE**

(808) 469-4338

[caton@thebeallcorporation.com](mailto:caton@thebeallcorporation.com)

RS-83118

*This document has been prepared by The Beall Corporation for advertising and general information only. The Beall Corporation makes no guarantees, representations or warranties of any kind, expressed or implied, regarding the information including, but not limited to, warranties of content, accuracy and reliability. Any interested party should undertake their own inquiries as to the accuracy of the information. The Beall Corporation excludes unequivocally all inferred or implied terms, conditions and warranties arising out of this document and excludes all liability for loss and damages arising there from. This publication is the copyrighted property of The Beall Corporation and/or its licensor(s). © Copyright 2025, All rights reserved.*