CBRE



Rare Ground Lease Opportunity

WATCH VIDEO

THE PROPERTY

CBRE is pleased to present this rare 35,556 square foot, free-standing building situated on approximately 3.35 acres with abundant parking and located within a 5-minute walking distance of the Hō‘ae‘ae Transit Center Station #4 which will serve the West Loch, Ewa Beach and Waipahu subtrade areas. The Property is also situated less than a mile from the H-1 Freeway, the island’s main interstate highway that stretches 27 miles from Kapolei to Hawaii Kai.

Built in 1970 and renovated in 1990, this Property represents a great opportunity for an owner-user in the core of the Waipahu TOD special district and the recently created Transit-Influenced Zone (TIZ) which encourages the development of mixed-use and medium-density affordable housing. It is also within the Hawaii Economic “Opportunity Zone” which provides tax defferrals and other benefits.

Location
94-235 Leoku Street
Waipahu, HI 96797

TMK
(1) 9-4-47: Parcel 30

Land Area
3.35 Acres

Building Area
35,556 Square Feet

Zoning
BMX-3, Business Mixed-Use Community

Parking
Abundant and Over Code

Availability
Q1 2024

Term
Open; Long-Term

Asking Rent
Contact Broker for Details

2022 Property Assessed Value
$14,531,200



WAIPAHU AT A GLANCE



Located 11 miles northwest of the Honolulu Central Business District, the Property is situated within the Central Oahu trade area of the Island of Oahu. Waipahu, a former sugarcane plantation town, has developed into a suburban district comprised of single- and multi-family homes with a mixture of office / retail / industrial venues.

With the opening of the two TOD Stations (Hō'ae'ae and Pouhala), the Waipahu landscape is evolving under the Transit-Oriented Development's zone which allows for the following opportunities:

Uses:	**Range of office, retail, business services and multi-family dwellings**
FAR:	**2.5 to 3.5**
Building Height:	**60 to 90 Feet**
Parking:	**Similar to the BMX-4 Central Business Mixed-Use District**

POPULATION

91,680 *2010*

103,069 *2022*

MEDIAN AGE

37.5 *2022*

HOUSEHOLDS

24,329 *2010*

27,709 *2022*

AVERAGE HH INCOME

$124,141 *2022*

YOUR NEXT STOP: LEOKU STREET



Transit-Oriented Development (TOD) Station benefits:

- **Estimated opening by the end of 2022**
- **The rail will run 20 hours per day from 4 a.m. to midnight**
- **The rail will have an estimated 119,600 daily boardings**
- **During peak travel times, 17 four-car trains will arrive at the station every 5 minutes**
- **During non-peak times, they will arrive about every 11 minutes**

In 2014, the Waipahu Neighborhood TOD Plan rezoned the Property and adjoining areas to BMX-3 which would allow for the following:

- **A Connected Greenway Network**
- **Multi-Family Housing**
- **New Mini Parks and Open Spaces**
- **Boulevard Treatment along Farrington Highway**
- **Parking Management and Park-n-Ride Facilities**
- **Pedestiran & Bicycle Improvements**
- **Wayfinding & Placemaking Opportunities**
- **Strategies to Support Redevelopment and Economic Opportunity**

CONTACT US

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