



For Sale

94-069 Waipahu Street
Waipahu, Hawaii 96797



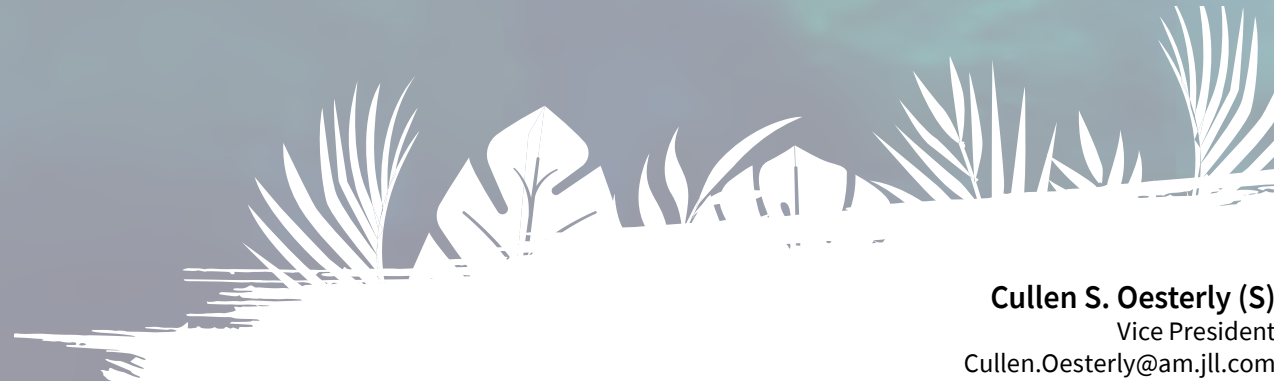


94-069
Waipahu Street





JLL is pleased to present an opportunity for an owner-user or developer to acquire a recently rezoned AMX-2 property in the core of the Waipahu TOD special district. The Property features approximately 150' of street front and has relatively flat terrain. Located a quarter of a mile from the Hō'ae'ae rail station, the property resides in a recently created Transit Impact Zone (TIZ), which encourages the development of mixed use, medium density affordable housing. Under the Waipahu TOD plan, developers are provided incentives for affordable housing, such as increased density, height limits, and lot coverage.

A white silhouette graphic of tropical plants, including palm trees and monstera leaves, is positioned at the bottom of the page, partially overlapping the contact information.

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Property Details



ADDRESS	94-069 Waipahu Street Waipahu, Hawaii 96797	
TMK	(1) 9-4-47: Parcel 25	
ZONING	AMX-2; Apartment Medium Density, Mixed-Use	
TOTAL AREA	BUILDING AREA	6,976 sf
	LAND AREA	37,000 sf
TENURE	Fee Simple	
CURRENT USE	Preschool	
PARKING STALLS	10 stalls	
ASKING PRICE	\$4,750,000.00	

AMX-2 ZONING INFORMATION

USES	A range of office, retail, and/or business services, as well as multi-family dwellings
FLOOR AREA RATIOS	0.5 to 3.5 FAR
BUILDING HEIGHT	60'
PARKING	Similar to Land Use Ordinance Requirements per Use

PROPERTY HIGHLIGHTS

- Rarely available large fee simple AMX-2 - zoned property
- Located within the Farrington/LeokuTOD special district
- Property was re-zoned from A-2 to AMX-2 in 2014 to encourage mixed-use and medium density housing developments
- Hō'ae'ae Rail Station is within a quarter mile of the subject property and projected to open in a few years
- High percentage of trade area includes families with children
- Walking distance to Waipahu Town Center and US Post Office
- Proximity to several military bases and H-1 freeway

SURROUNDING AREA

- Several shopping centers are found in the immediate surrounding area, including big-box retailers such as Walmart, Home Depot, and Lowe's Home Improvement, plus groceries like Seafood City and Don Quijote
- Just minutes from the subject property is The Queen's Medical Center, West Oahu - the premier medical facility for Central and West Oahu
- There are nearly two-dozen public and private elementary, intermediate and high schools in a 5-mile radius, plus three post-secondary institutions including the University of Hawaii, West Oahu



The Community

Central Oahu is Located between the Waianae mountains to the west and the Koolau range to the east and the areas between Pearl City in the south to the North Shore of the island. Pineapple and sugar cane plantations once dominated the landscape; today, Central Oahu is known for its cozy bedroom communities with single family and townhouse residential developments, numerous parks and public facilities and low-rise commercial centers.

DEMOGRAPHICS

	1-MILE	3-MILES	5-MILES
POPULATION	59,203	63,337	65,447
EST. 2025 POPULATION			
MEDIAN AGE	38.0	38.9	39.4
HOUSEHOLDS	18,127	19,034	19,651
AVERAGE HH INCOME		\$110,082	\$122,465

*Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025

PSYCHOGRAPHICS

Tapestry Segmentation, or psychographics, offers insight and understanding in to the localized population's lifestyle choices, what they buy, and how they spend their free time. Segmentation is based not only on demographics, but also socioeconomic characteristics. It describes US neighborhoods in easy-to-visualize terms.

44.2% of the trade area population (3-mile radius) belongs to the *Pacific Heights* segmentation. This market includes the highest percentage of Asian and multiracial populations. This is a family market, distinguished by married-couple families, with and without children. Workers are generally employed in white collar occupations.

23.4% of the trade area population (3-mile radius) belongs to the *Enterprising Professionals* segmentation. This is a diverse and fast-growing market, typically making over one and a half times more than the US median. They are generally well-educated with over half of the population holding a bachelor's degree or higher, and have a interest in the latest technology and user equipment.



HONOLULU RAIL & TRANSIT-ORIENTED DEVELOPMENT

In 2012 the City and County of Honolulu commenced the construction of Hawaii's first rail system that will span a distance of 20 miles and will become another option for residents to travel from Kapolei, West Oahu, to the proposed end destination, the Ala Moana Center. This \$6.7 billion transportation project is targeted to be completed and set for opening at the end of 2021 with an estimated 40,000 vehicles eliminated from Honolulu's congested roads.

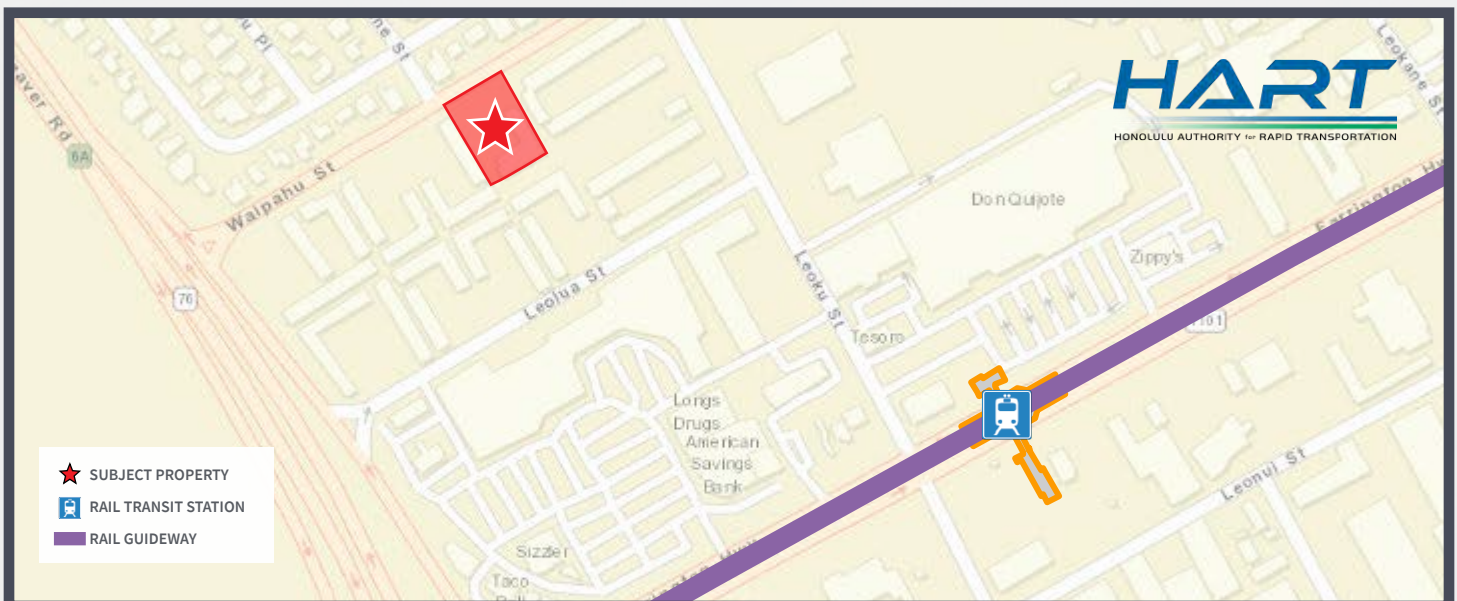


The Hō'ae'ae Transit Center Station #4, located on the corner of Farrington Highway and Leoku Street, will serve the West Loch, Ewa Beach, Waipahu and outlying residential areas. From its first station in Kapolei at the University of Hawaii - West Oahu Campus, commuters will take approximately 8 minutes to reach the Hō'ae'ae Station and approximately 18 minutes from the Hō'ae'ae Station to the Honolulu International Airport, 30 minutes to Honolulu's Central Business District and approximately 34 minutes to the final station situated at the Ala Moana Center.

In 2014, the Waipahu Neighborhood TOD (Transit-Oriented Development) Plan rezoned the areas surrounding the two rail stations within Waipahu which would allow for the following:

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

The rezoning of AMX-2 (Apartment, Medium Density, Mixed-Use) from the property's original A-2 zoning (Apartment, Medium-Density) will allow for some neighborhood-oriented commercial uses.





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ABOUT JLL

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