

PRINCEVILLE SHOPPING CENTER

Price: \$62,500,000
Address: 5-4280 Kuhio Hwy,
Princeville, Kauai, HI
Tax Map Key: 4/ 5-4-024-020
Land Area: 9.2 acres
Land Tenure: Fee Simple
Road Frontage: 1,650 linear feet on
Kuhio Hwy
State Land Use Designation: Urban
County Zoning: CG, Commercial
General
Special Districts: None
Height Limit: 50 feet
FIRM Designation: Zone "AE"

Utilities:
All utilities available to site, plus municipal
police, fire, and waste collection.

Improvements:
Nine one- and two-story buildings comprising a
total of 70,875 square feet of gross leasable
area built originally in 1979 and refurbished.
Buildings on both concrete pads and post and
pier foundation, wood-framed, metal roofs.

Rent Roll:
Major tenants include Foodland Supermarkets;
Ace Hardware; First Hawaiian Bank; CJ's Steak-
house. Most tenants are on triple net leases.

Income and Expenses:
2009 projected revenue based on existing
leases is \$5,168,058

Effective Gross Revenue
(after vacancy allowance). 2009 projected
expenses based on existing leases and
historical costs are \$1,472,442.

Net Operating Income:
\$3,693,616 projected NOI for 2009



Comments

Main shopping center on north shore of Kauai island, serving both resident and visitor markets. Established center in high barrier to entry market, recently re-furbished. Highway frontage at entry to Princeville Resort, the main destination resort on northern Kauai Island. High occupancy, good income, good tenants. Excellent investment opportunity, pride of ownership.

Rarely offered Fee Simple existing income properties are rarely offered for sale in Hawaii. This center serves the upscale North Shore of Kauai as well as the Princeville Resort, with the Hawaii's first St. Regis Hotel; the Westin Vacation Club; the planned Montage Hotel; and other high-end resort and residential projects. The adjacent to 10-acres can also be acquired if so desired. Act now!

Contact

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