

RARE HONOLULU DEVELOPMENT OPPORTUNITY

HONOLULU YMCA

401 Atkinson Drive :: Honolulu, Hawaii 96814

Across from Ala Moana Center



www.HONOLULUYMCA.COM

PROPERTY SUMMARY:

Asking Price:	\$14,500,000
Address:	401 Atkinson Drive, Honolulu, HI 96814
TMK No.:	(1) 2-3-36: 5
Land Area:	1.77 Acres
Building Area:	67,576 Square Feet
Zoning:	A-2 (Medium Density Apartment)
Tenure:	Fee Simple
Height Limit:	150 Feet

There is potential to develop a multi-level apartment building on the site under the current A-2 (Medium Density Apartment) zoning which allows for a 150 foot height limit. Based on a 1.9 F.A.R., the maximum building area allowed on the site is 146,486 SF (without bonus).

For more information please contact:

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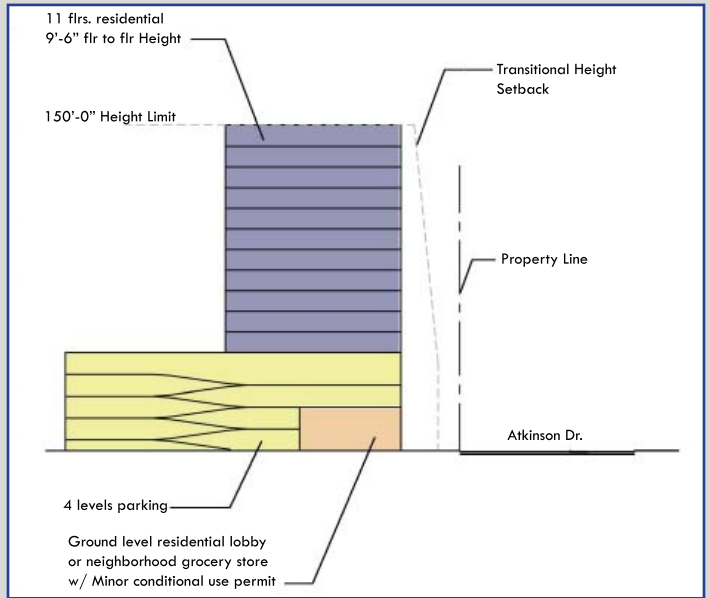
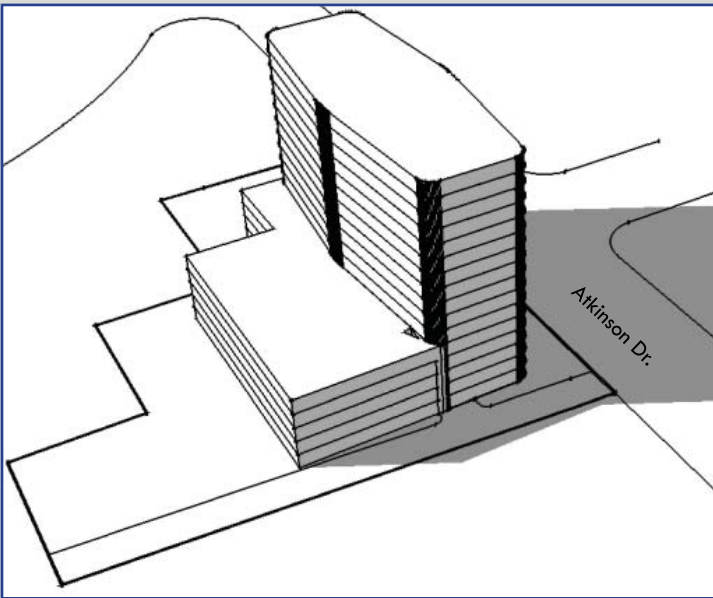
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Ocean view from 5th floor roof

HIGHLIGHTS:

- Rare fee simple redevelopment opportunity
- Highly desirable location across from Ala Moana Center
- Excellent potential for ocean and mountain views from upper developed floors
- 24 parking stalls on site and a Joint Parking Agreement for 115 stalls in the adjacent Yacht Harbor Towers Condo Project (“YHT”). The parking agreement is not assignable. However, the YHT has expressed interest in a direct agreement with the Buyer
- Live, Work, Play possibility with BMX-3 zoning
- Flexible housing alternatives
- Strong demographics



elevations for demonstrative purposes only

If the Property is rezoned to BMX-3 (Community Business District), there is potential to develop a multi-level residential and/or commercial building with a 350 foot height limit. Based on a 2.5 F.A.R., the maximum building area allowed on the site is 192,745 SF (without bonus) and 269,843 SF (including open space bonus).

SCHEMATIC CONCEPTS FOR CONSIDERATION:

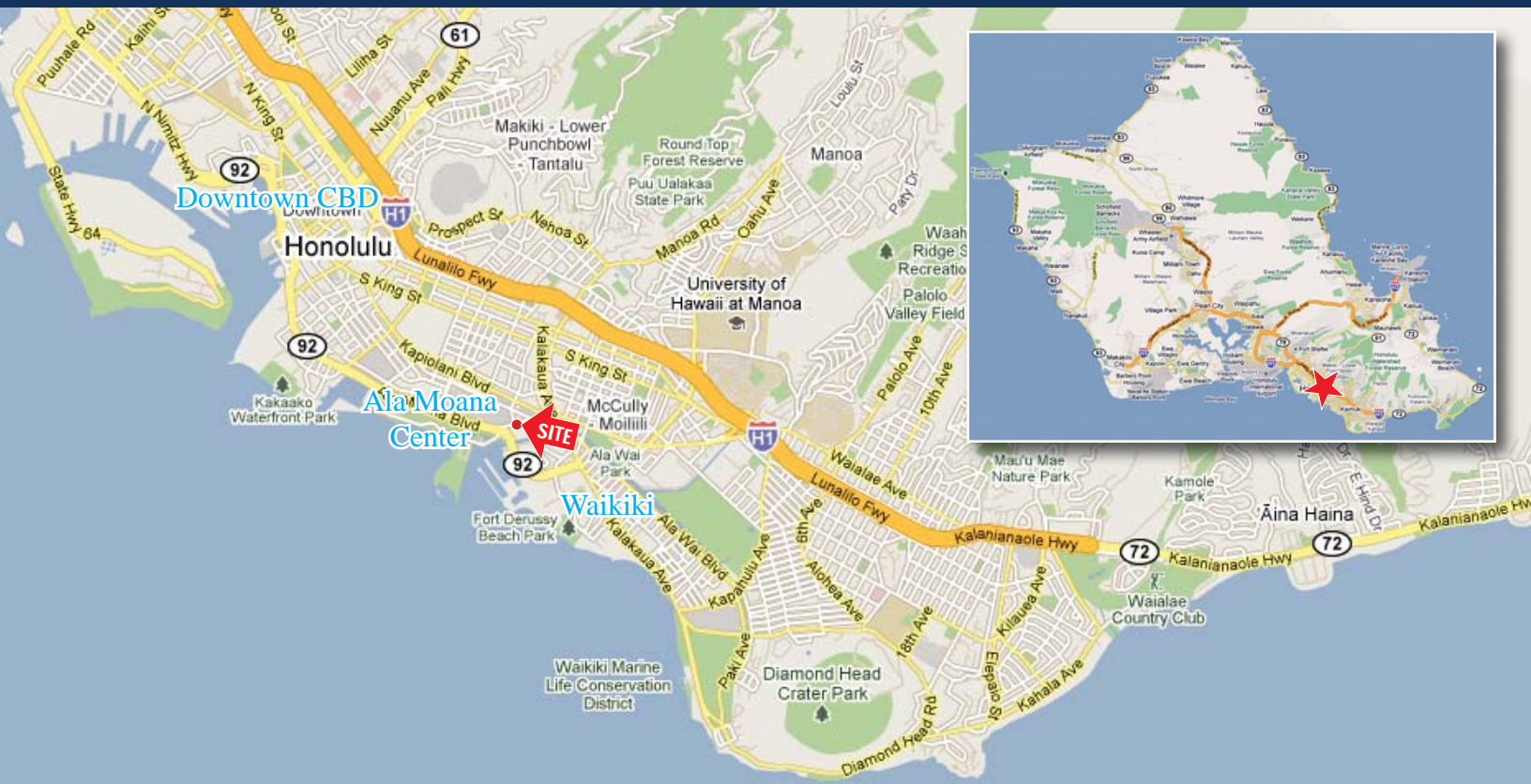
Scenario 1 (A-2): assumes a 146,486 SF apartment/condo building with 11 residential floors plus 4 levels of parking with 274 parking stalls. There is a residential lobby on the ground floor and the possibility for a ground level neighborhood grocery store with a minor conditional use permit.

Scenario 2 (BMX-3): assumes a 269,000 SF residential/commercial building with 2 floors of retail, 5 floors of office/commercial, 26 floors of residential and 6 levels of parking with 534 parking stalls. This Scenario requires that the parcel is rezoned or that a variance is granted.

Scenario 3 (BMX-3): assumes a 262,500 SF office/commercial building with 2 floors of retail, 24 floors of office/commercial and 8 levels of parking with 712 parking stalls. This Scenario requires that the parcel is rezoned or that a variance is granted.

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LOCATION:

- Prime location, across the street from Ala Moana Center with shopping, restaurants and nightlife
- Half a block from Ala Moana Beach
- Located at the gateway into Waikiki within the Kapiolani Corridor
- Walking distance to Waikiki, Hawaii Convention Center
- Excellent street visibility along Atkinson Drive with over 340 linear feet of street frontage
- Over 25,000 cars pass by the property daily
- Minutes from Honolulu's Central Business District

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