

APARTMENT BUILDING *FOR SALE*

Hale Nanea is a well-maintained **30-unit apartment** building featuring **26 two-bedroom**, one-bath units and **4 studio units**. Conveniently located just off the H-1 Freeway, the property offers **40 on-site parking stalls** and a large laundry facility with **7 washers and 12 dryers**. With strong rental income potential and **easy access to downtown, HNL airport, shopping, schools** and more, this is an excellent investment opportunity in a high-demand market.

1145 Gulick - Hale Nanea

Honolulu HI 96817

30 *UNITS*

26 2-Bedroom/
1-Bathroom Units
4 Studio Units
40 Parking
Stalls



\$8,900,000

TMK

1-1-3-4-66

ZONING

R-3.5

BUILDING SIZE

27,528 SF

LAND AREA

21,485 SF

UNITS

26 - Two Bedroom/
One Bathroom
4 Studio Units

PARKING

40

HIGHLIGHTS

- ✓ **UPSIDE POTENTIAL** - Increase below-market rents and reduce management expenses to boost returns.
- ✓ **STRONG TENANT DEMAND** - Units lease quickly in a tight, supply-constrained market.
- ✓ **ABUNDANT PARKING** - 30 striped stalls, including 10 tandem and 1 loading stall.
- ✓ **FIRST TIME OFFERED FOR SALE** - Built by the sellers in 1966 on land the family has owned since the 1920s.
- ✓ **WELL BUILT & MAINTAINED** - Solid concrete construction, thoughtfully maintained by long-term family ownership.
- ✓ **ON-SITE LAUNDRY** - Spacious facility with 7 washers and 12 dryers for tenant convenience.

Contact Info

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1145 Gulick - Hale Nanea In Place P&L

INCOME	MONTHLY	ANNUALLY	Assumptions
Rent	\$44,708.49	\$536,501.88	Based on in place
Other Income (laundry and parking)	\$1,280.44	\$15,365.28	Based on 2023
TOTAL INCOME	\$45,988.93	\$551,867.16	
EXPENSES			
Insurance	\$1,008.58	\$12,103.00	Based on 2024
Lock and Key	\$30.45	\$365.45	Based on 2024
Management Fee	\$5,294.17	\$63,530.00	Based on 2024 - 11% plus GET
Misc. Expense	\$5.27	\$63.20	Based on 2024
Misc. Fee	\$379.89	\$4,558.70	Based on 2024
Payroll - Manager	\$94.33	\$1,131.92	Based on 2024
Repairs	\$2,071.30	\$24,855.64	Based on 2024
Supplies	\$333.30	\$3,999.55	Based on 2024
GET	\$2,098.60	\$25,183.14	4.5% Gross Income
RPT	\$1,177.39	\$14,128.62	Based on 2024
Electricity	\$568.99	\$6,827.82	Based on 2024
Gas	\$532.22	\$6,386.59	Based on 2024
Water	\$3,311.68	\$39,740.10	Based on 2024
TOTAL EXPENSES	\$16,906.14	\$202,873	
EXPENSE RATIO		36.8%	
NET OPERATING INCOME	\$27,082.79	\$348,993.43	

Disclaimer: This information above has been obtained from sources believed reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty or representation about it.



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1145 Gulick - Hale Nanea Pro Forma P&L

INCOME	MONTHLY	ANNUALLY	Assumptions
Rent	\$58,000.00	\$696,000.00	Based on \$2000/2br & \$1500/studio
Other Income	\$200.00	\$2,400.00	Laundry
TOTAL INCOME	\$58,200.00	\$698,400.00	
EXPENSES			
Insurance	\$1,008.44	\$12,101.30	Based on 2024
Lock and Key	\$30.45	\$365.45	Based on 2024
Management Fee	\$3,656.54	\$43,878.52	10% + GET
Misc. Expense	\$5.27	\$63.20	Based on 2024
Misc. Fee	\$379.89	\$4,558.70	Based on 2024
Repairs	\$2,071.30	\$24,855.64	Based on 2024
Supplies	\$333.30	\$3,999.55	Based on 2024
GET	\$2,619.00	\$31,428.00	4.5% of Income
RPT	\$1,177.34	\$14,128.10	Based on 2024 Tax Bill
Electricity	\$568.99	\$6,827.82	Based on 2024
Gas	\$532.22	\$6,386.59	Based on 2024
Water	\$3,311.68	\$39,740.10	Based on 2024
TOTAL EXPENSES	\$15,694.41	\$188,332.97	
EXPENSE RATIO		27.0%	
NET OPERATING INCOME	\$42,505.59	\$510,067.03	

CLEANING/LANDSCAPING

\$166.67

\$2,000

ESTIMATE

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1145 Gulick - Hale Nanea In Place Rent Roll

UNIT	BEDS	INCOME
101	2-br	\$250.00
102	2-br	\$1,675.00
103	Studio	\$1,300.00
201	2-br	\$1,600.00
202	2-br	\$1,630.00
203	2-br	\$1,650.00
204	2-br	\$1,600.00
205	2-br	\$1,600.00
206	2-br	\$1,600.00
207	2-br	\$1,600.00
208	2-br	\$1,650.00
209	Studio	\$1,275.00
301	2-br	\$1,525.00
302	2-br	\$1,575.00
303	2-br	\$1,575.00

UNIT	BEDS	INCOME
304	2-br	\$1,600.00
305	2-br	\$1,550.00
306	2-br	\$1,775.00
307	2-br	\$1,575.00
308	2-br	\$1,550.00
309	Studio	\$1,100.00
401	2-br	\$1,575.00
402	2-br	\$1,550.00
403	2-br	\$1,575.00
404	2-br	\$1,575.00
405	2-br	\$1,575.00
406	2-br	\$1,550.00
407	2-br	\$1,600.00
408	2-br	\$1,550.00
409	Studio	\$1,250.00

TOTAL RENTAL INCOME

\$44,708.49

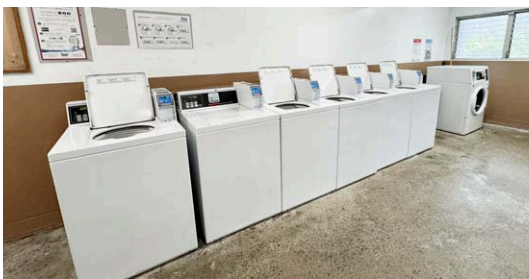
TOTAL OTHER INCOME (LAUNDRY)

\$1,280.44

TOTAL MONTHLY RENTAL INCOME

\$45,988.93

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