

PRICE

IMPROVEMENT



**Hawaii
Commercial
Real Estate**

1104 PALAMA ST
HONOLULU, HI 96817

OFFERING MEMORANDUM | MAY 2026



**ONLINE
LISTING**



**VIRTUAL
TOUR**

INVESTMENT HIGHLIGHTS

VALUE-ADD & LEASE UP

OPPORTUNITY TO FILL UP
VACANCY

7.57%

PRO FORMA CAP RATE —
COMPELLING STABILIZED RETURNS

WITHIN TOD ZONE

RAIL-ADJACENT — PRIME KALIHI
CORRIDOR TOD UPSIDE

KALIHI REDEVELOPMENT AREA

CLOSE TO KAPALAMA CANAL
PROJECT AND KS KAPALAMA KAI
DEVELOPMENT AREA

SCHOOL PROXIMITY

WALKABLE DISTANCE TO KAIULANI
ELEMENTARY SCHOOL AND
HONOLULU COMMUNITY COLLEGE

PROPERTY INFORMATION

SALE PRICE: \$1,490,000

ADDRESS: 1104 PALAMA ST,
HONOLULU, HI 96817

TAX MAP KEY: 1-1-6-1-19

YEAR BUILT: 1910

ZONING: R-5 / CUP

TENURE: Fee Simple

LAND SIZE: 3,849 SF

BUILDING SIZE: 3,296 SF



FINANCIAL OVERVIEW

IN PLACE

Building A - 4 Bdrms @ \$1,000	\$48,000.00
Building B - Commercial	Vacant
Building B - 4 Bdrms	Vacant
Total Gross Income	\$48,000.00
Repairs & Maintenance	\$5,000.00
Electricity	\$4,800.00
Sewer / Water	\$2,400.00
Insurance	\$0.00
Real Property Tax (RPT)	\$13,523.00
General Excise Tax (GET)	\$2,160.00
Total Expense	\$27,883.44

NET OPERATING INCOME

\$20,116.56

CAP RATE

1.34%

PRO FORMA

Residential (2 Bdrm, 3 Bdrm, 4 Bdrm)	\$104,400.00
Commercial (1 Unit)	\$66,000.00
Total Gross Income	\$170,400.00
Repairs & Maintenance	\$12,000.00
Electricity	\$11,400.00
Sewer / Water	\$7,200.00
Insurance	\$5,000.00
Real Property Tax (RPT)	\$13,523.00
General Excise Tax (GET)	\$7,668.00
Total Expense	\$56,791.44

NET OPERATING INCOME

\$113,608.56

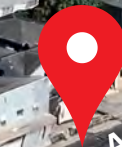
CAP RATE

7.57%

LOCATION HIGHLIGHTS

VINEYARD BLVD

Hele
Gas Station



PALAMA STREET

Tamashiro
Market

Kaumakapili
Church

KING STREET

Kaiulani
Elementary

Positioned at the intersection of Palama Street and a key Kalihi cross street, 1104 Palama St sits within one of Honolulu's most active urban redevelopment corridors — minutes from downtown, transit access, and a growing base of long-term residential demand.

PROPERTY LAYOUT



CONTACT INFORMATION

Please feel free to contact us to schedule a private tour or to discuss this rare investment opportunity!



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