FOR SALE | FEE SIMPLE | INDUSTRIAL CONDOMINIUMS

501 Sumner Street, Units 6H/6J/6K Honolulu, HI 96817



Asking Price \$9,500,000

Address 501 Sumner Street, Honolulu, HI 96817

Tenure Fee Simple

Zoning IMX-1 Industrial Mixed Use

Building Area

Unit 6H*4,354 sq. ft.Unit 6J*8,914 sq. ft.Unit 6K12,264 sq. ftTotal:25,532 sq. ft.

Roll Up Doors Four Height Limit 150 feet Year Built 1919

Flood Zone X - Beyond 500 Year Flood Plain Parking

25 stalls allocated

Iwilei Business Center is an industrial condominium project located in the heart of the urban core of Honolulu. This offering is for the combined or separate sale of three condominium units. Each unit includes a standard roll-up door and ample clear-height for racking storage and/or manufacturing. The site is ideally situated in the industrial area along Nimitz Highway, and enjoys immediate access to retail and food amenities. This is an ideal property for an owner/user with flexible space requirements. It is also located in the new federally approved **opportunity zone** which could have additional tax incentives.

*Units 6H and 6J currently combined totaling 11,005 sq. ft.

MARK D. BRATTON* (R) CCIM 808 523 9708 mark.bratton@colliers.com MIKE PERKINS (S) 808 223 1344 mike.perkins@colliers.com 220 S. King Street, Suite 1800 Honolulu, Hawaii 96813 808 524 2666 www.colliers.com/hawaii



IWILEI BUSINESS CENTER 3 Iwilei Business Center Industrial Condominium Units

501 Sumner Street, Units 6H/6J/6K Honolulu, HI 96817

INVESTMENT HIGHLIGHTS

- Solar panels installed on the roof to generate power and to reduce the tenants' electricity bill
- Rare owner-user opportunity in established industrial condominium complex
- Located in the opportunity zone that could provide additional tax incentives
- > Secure environment

- Immediate access to retail and food amenities for employees and visitors
 - Excess power currently used for manufacturing equipment and forklift charging
 - Cold-storage equipment in place
 - Allocated parking in excess of 1 parking stall per 1,000 square feet





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CONFIDENTIALITY AGREEMENT

THIS CONFIDENTIALITY AGREEMENT (this "Agreement") is made as of the _____ day of ______, 2018, by _______ ("Recipient"), in favor of Matthews Properties, LLC, whose principal place of business and post office address is 501 Sumner Street, Suite 621, Honolulu, HI 96817 the owner of the Asset (defined below) ("Owner"), with respect to the fee simple interest in the property commonly known as Iwilei Business Center, Suites 6H/6J/6K containing approximately 25,532 square feet of improvements, located at 501 Sumner Street , Honolulu, Hawaii, TMK Number(s) (1) 1-5-12-1: 19, 21 & 30 and all improvements thereon ("Asset").

1. <u>Background.</u>

Owner and/or Owner's broker, Colliers International ("**Colliers**") may be providing and/or making available to Recipient information and/or documents relating to the Asset. The information may be presented to Recipient in various forms including, but not limited to, photocopies of documents, digital information on CD-ROM, digital information sent via electronic mail, and/or digital information accessible via the Internet (collectively "Information").

2. <u>Confidentiality.</u>

Recipient, including, but not limited to its directors, officers, employees, managers, members and/or shareholders, agrees that it will keep all Information, including any information derived from the Information, regardless of whether the Information is marked or specifically identified as "confidential" or "proprietary", confidential, except as to Recipient's professional consultants (disclosed to Owner in advance) who will be evaluating the feasibility of Recipient acquiring the Asset. The Confidential Information shall not include such portions thereof which (i) are or become available to the public other than as a result of a disclosure by the Recipient; (ii) becomes available on a non-confidential basis from another source which is not subject to a confidentiality agreement; (iii) was known by the Recipient prior to its disclosure by the Disclosing Party; or (iv) are required to be disclosed by applicable law or at the request of any regulatory authority having jurisdiction over the undersigned.

Recipient further agrees, prior to disclosing the Information to any consultants, that it will inform such consultant that they are required to observe and maintain the confidentiality of the Information and the provisions of this Agreement. Recipient is authorized to share such Confidential Information with investors only after such investors have also signed a Confidentiality Agreement with similarly content that the expressed in this Confidentiality Agreement.

3. <u>Limitation on Use of Information.</u>

All Information furnished to Recipient by Owner will be used solely by Recipient for the purpose of evaluating the feasibility of purchasing the Asset and Recipient agrees not to use the Information, including any information derived from the Information, for any other purpose.

4. Limitation on Disclosure of Information.

Recipient will not disclose to anyone, with exception to its disclosed consultants, the existence of or any other aspect of the Information or any information derived from the Information.

5. <u>Prohibition Against Copying and Return of Materials.</u>

No copies of the Information shall be made or disclosed to anyone whatsoever without the prior written consent of Owner. Upon the completion of the above-described evaluation, or upon request by Owner, Recipient shall return to Owner all Information in the form that was provided to Recipient and any and all duplications thereof.

6. Damages.

Recipient acknowledges and agrees that Owner has a substantial, material and proprietary interest in the Information and that if the Information or any other information protected under this Agreement is disclosed by Recipient in any respect whatsoever without Owner's prior written consent, Owner may suffer immediate and irreparable harm and may be substantially and materially damaged.

7. <u>Remedies.</u>

In the event Recipient breaches any of the conditions set forth in this Agreement, Owner shall have the right to exercise all of its rights and remedies at law and equity, including, without limiting the generality of the foregoing, the right to obtain injunctive relief. The non-prevailing party shall pay all costs and expenses, including, without limitation, reasonable attorneys' fees incurred by the prevailing party in enforcing any of the covenants or conditions contained in this Agreement.

8. Agency.

Owner is represented by Colliers, a licensed real estate broker in the State of Hawaii. The brokerage agreement between Owner and Colliers authorizes the sharing of commissions received equally with any properly licensed broker representing the buyer of the Asset in accordance with a separate agreement with the buyer of the property or such buyer's broker. If a properly licensed real estate broker represents Recipient, Recipient must provide the information below simultaneously with the execution of this Agreement. If Recipient's broker is not listed below at the time of Recipient's execution hereof, neither Owner nor Colliers shall be obligated to compensate any alleged brokerage representative of Recipient making claims to commissions at a subsequent date and Recipient shall indemnify, defend and hold Owner and Colliers harmless from any brokerage commission claims. If a properly licensed real estate agent represents itself as Recipient or if a real estate agent is a principal or owner of Recipient, neither Owner nor Colliers shall be obligated to compensate or paid unless the sale is closed and proceeds distributed to Owner.

| Recipient's Broker: | Company: | |
|----------------------------|--------------|------------|
| | Agent: | |
| (if not represented | License No.: | |
| please write "NONE") | Address: | |
| | City: | |
| | State & Zip: | |
| | Telephone: | () Fax: () |
| | Email: | <u> </u> |
| | | |

9. <u>No Waiver.</u>

No waiver by Owner of any breach hereunder shall be deemed a waiver of any other or subsequent breach.

10. No Oral Modifications.

This Agreement may not be altered, amended, changed, waived, terminated or modified in any respect or particular unless the same shall be in writing and consented to by Owner and Recipient.

11. Successors and Assigns.

This Agreement shall inure to the benefit of Owner and to its successors and assigns and be binding upon Recipient and its legal representatives, successors and assigns.

12. No Third Party Beneficiaries.

This Agreement is not intended to confer any benefits upon any persons, firms, corporations or other entities except Owner and Recipient and their respective directors, officers, employees, managers, members and/or shareholders.

13. Choice of Law.

This Agreement shall be construed, governed and enforced in accordance with the laws of the State of Hawaii without giving effect to principles of conflict of laws.

14. <u>No Other Agreement.</u>

Recipient acknowledges that this Agreement is solely for the purpose of establishing the confidentiality of the Information and does not grant Recipient any exclusive or other rights in connection with the purchase of Owner's Asset.

15. Termination.

This agreement shall terminate upon the date which is one (1) year from the date hereof.

IN WITNESS WHEREOF, Recipient has executed this Agreement as of the day and year first hereinabove set forth.

"Recipient"

| Signature | Date |
|----------------------|------------------------------|
| Print Name | Title |
| Company/Organization | E-Mail |
| Address | City/State/Zip |
| Direct Phone | Mobile Phone |
| Facsimile | Company/Organization Website |
| | |

Additional Partner(s)/Broker(s) requesting to review due diligence documents:

Signature/Date

Print Name

Signature/Date

Print Name

Company/Organization

E-Mail

Company/Organization

E-Mail

Please return signed Confidentiality Agreement (preferably via email in PDF format) to:

COLLIERS INTERNATIONAL

Attn:Mark D. Bratton* (R) CCIMDirect:808-523-9708Fax:808-521-0977Email:mark.bratton@colliers.com

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