



For Sale

Multifamily Apartment

1019 Kemole Lane Honolulu, HI

Opportunity to purchase a 5 unit apartment building in the McCully area. Located very close to UH and across the street from McDonalds on King Street, this property is being offered for sale for the first time since it was built.

- 5 units (2 two bedrooms, and 3 one bedrooms)
- Separately metered gas and electric
- New roof installed in 2015
- Located right off King Street and next to McCully Bike
- All tenants have month to month leases

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PROPERTY HIGHLIGHTS

Area	McCully
TMK	1-2-8-4-23
Zoning	BMX-3
Sale Price	\$1,350,000.00
Tenure	Fee Simple
Total Building Size	2,912 SF (According to Tax Records)
Land Size	4,437 SF

INCOME ESTIMATION

Unit	Current Rent	Market Rent
1 (1 bdrm)	\$700	\$1,200
2 (1 bdrm)	\$700	\$1,200
3 (1 bdrm)	\$700	\$1,200
4 (2 bdrm)	\$900	\$1,450
5 (2bdrm)	Owner Occupied	\$1,450
	\$36,000	\$78,000
Pro Forma	Landscaping	-\$2,500
Pro Forma	Property Maint. 3%	-\$2,340
Actual	Water and Sewer	-\$5,400
Actual	RPT	-\$4,035
Actual	Insurance	-\$1,608
Pro Forma	Management at 5%	-\$3,900
Pro Forma	GET at 4.5%	-\$3,510
Pro Forma	2018 NOI	\$54,707
Pro Forma	Income Value- 4 CAP	\$1,367,675
Pro Forma	Per Unit Value	\$273,535

CONTACT US

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