

1696 ALA MOANA BLVD | WAIKIKI, HONOLULU, HAWAII



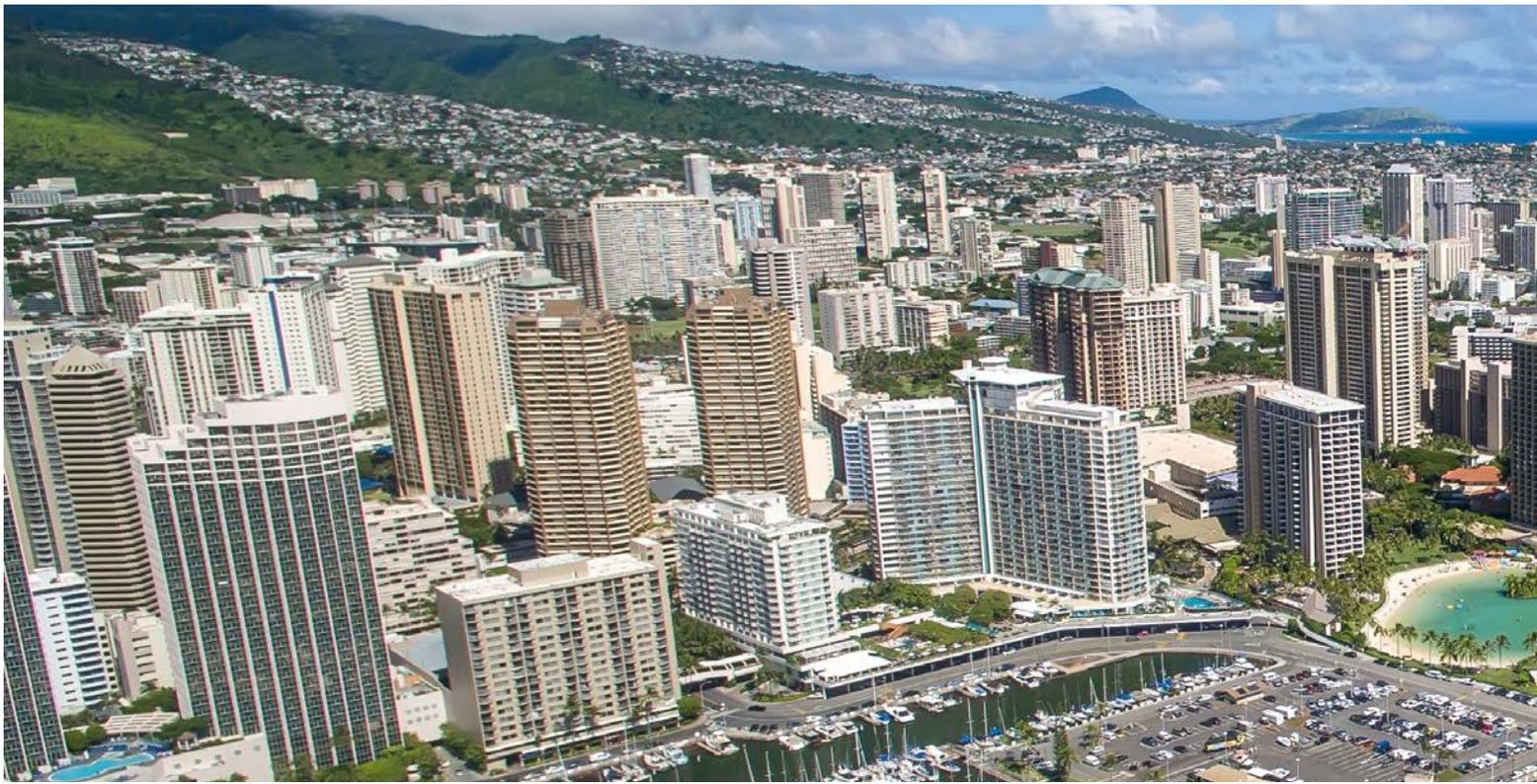
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THE EQUUS

WAIKIKI HOTEL REPOSITIONING OPPORTUNITY

For Sale | Fee Simple | Unencumbered



INVESTMENT SUMMARY

Asking Price	\$23,000,000
Address	1696 Ala Moana Boulevard, Honolulu, HI 96815
2016 Actual NOI	\$1,239,000
2017 Actual NOI	\$871,800
2018 Budgeted NOI	\$1,355,000
Tenure	Fee Simple
Floors	10
Land Area	6,864 square feet
Building Area	27,476 square feet
# of Rooms	68
# of Parking Stalls	15 on-site plus 14 in the Marina Tower Waikiki
TMK No.	(1) 2-6-11: 20
Zoning	APART within the Waikiki Special District

INVESTMENT HIGHLIGHTS

- > Rare fee simple boutique hotel opportunity
- > Unencumbered of management operations
- > Well-located boutique hotel at the entrance to Waikiki
- > High barriers to entry due to lack of available land and high construction costs
- > Strong hotel market fundamentals
- > Profitable lodging facility with tremendous potential for additional growth in new income
- > Resort fee newly implemented to dramatically increase revenue



VALUE ENHANCEMENT OPPORTUNITIES

- > Branding Upgrade
- > Condo Conversion
- > Room rate (ADR) Growth



PROPERTY HIGHLIGHTS

- › All 68 units in the building are wholly owned
- › No additional condominiums included in the transaction
- › Raised to 3.5 stars on Expedia based on restaurant
- › Walking distance to beach
- › Recent enhancements include:
 - » Renovated deck area
 - » New cocktail bar
 - » New coffee bar
 - » Reconfigured lobby and check in area

AMENITIES

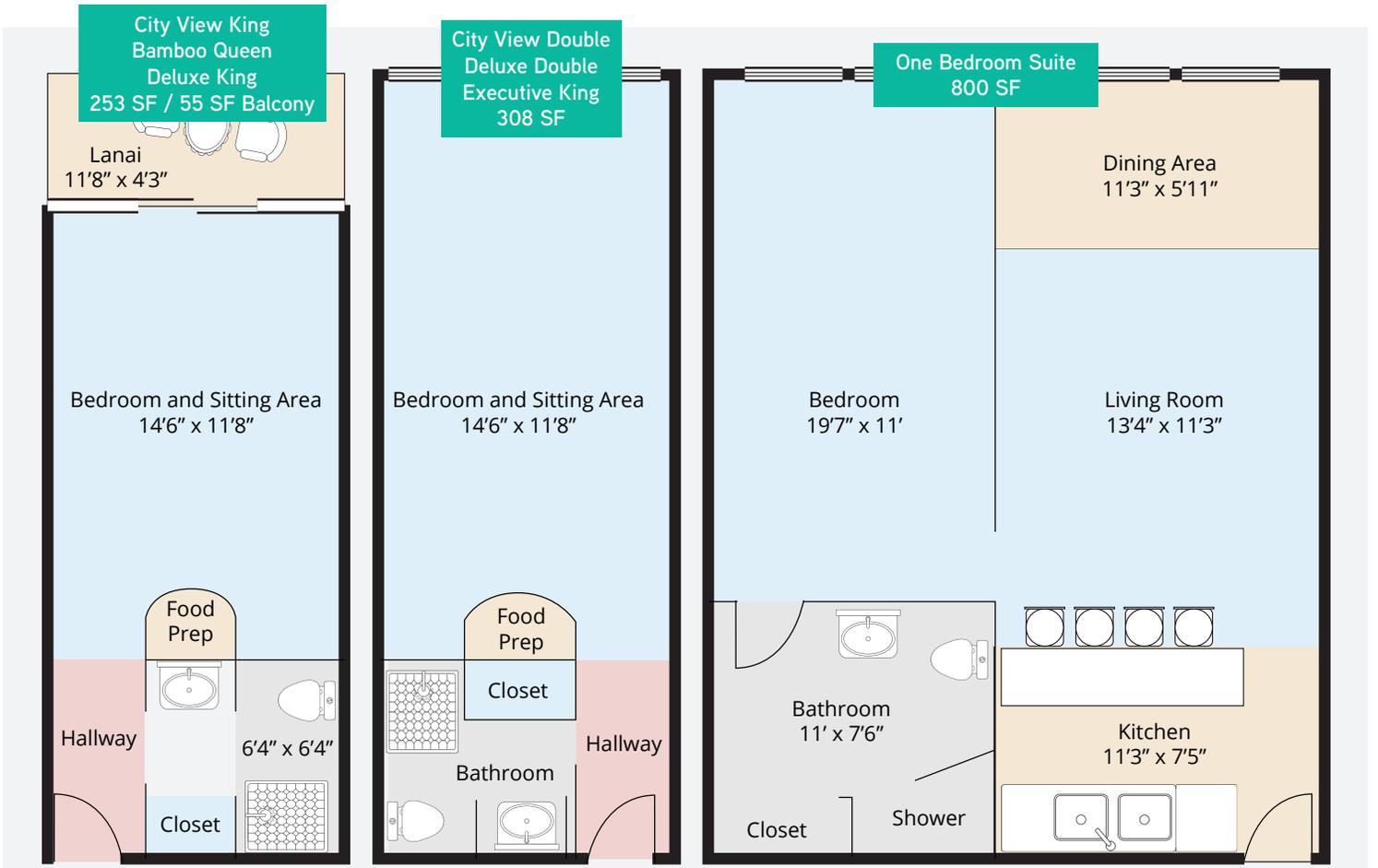
- › Complimentary full property high speed WIFI
- › Complimentary mid-sized stainless steel refrigerator with freezer
- › Complimentary in-room safe
- › Complimentary local & toll-free calls
- › Dreamy Pillow Top Beds and soft cotton linens
- › Handmade Italian Mascioni Duvet Comforters
- › Flat screen LCD HDTV
- › Telephones with direct dial, voicemail and call waiting
- › Clock Radio with iPod / iPad port
- › Keurig Coffee maker with complimentary organic coffee and tea
- › Ultra-quiet split-air systems
- › Earth Tempo- biodegradable earth friendly amenities
- › Hand Held Hair dryer
- › Iron, ironing board
- › Cordless phone (some)
- › Balcony / lanai (some)
- › Wet bar (some)
- › Cozy outdoor patio and “refresh” pool to relax and renew
- › Complimentary Sunday Polo tickets to the Hawaii Polo Club on the North Shore of Oahu - the only beachfront field in the world, available in season April-August





ROOM MATRIX

	# of Rooms	SF	Balcony SF
City View King	18	253	55
City View Double	26	308	
Bamboo Queen	8	253	55
Deluxe Double	5	308	
Deluxe King	4	253	55
Executive King	6	308	
One Bedroom Suite	1	800	
Total	68		





LOCATION HIGHLIGHTS

- › Located within world-famous Waikiki, a top-tier tourist destination
- › Excellent street visibility along Ala Moana Boulevard, one of the main thoroughfares into Waikiki
- › Within walking distance of world-class dining, shopping, nightlife, and recreational activities
- › Conveniently located near Ala Moana Center and the Hawaii Convention Center
- › High pedestrian & vehicle traffic with over 38,000 vehicles passing the property daily
- › Large visitor population
- › Less than 8 miles from the Honolulu International Airport



DEMOGRAPHICS

	1-MILE	3-MILE	5-MILE	ISLAND
POPULATION	55,027	211,335	316,419	1,007,243
AVERAGE HOUSEHOLD INCOME	\$74,032	\$82,341	\$90,166	\$99,351
MEDIAN AGE	42.3	41.7	41.8	37.7
BACHELOR DEGREE OR HIGHER	17,435	64,893	88,555	228,642

Source: Hawaii Tourism Authority

VISITOR INFORMATION

	2016	2017 PRELIMINARY	% CHANGE
EXPENDITURES (\$ MIL.)	\$7,340.27	\$6,927.64	-5.96%
ARRIVALS	5,339,912	5,154,905	-3.59%
PPPD SPENDING (\$)	\$198.60	\$199.80	0.60%
TRANSIENT ACCOMMODATIONS TAX (\$millions)	\$344.78	\$331.30	-4.07%

Source: Hawaii Tourism Authority as of October 2017 YTD





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CONFIDENTIALITY AGREEMENT

THIS CONFIDENTIALITY AGREEMENT (this "**Agreement**") is made as of the ____ day of _____, 2018, by _____ ("**Recipient**"), in favor of Hawaii Polo Inn, LLC dba The Equus Hotel, whose principal place of business and post office address is 1696 Ala Moana Boulevard, Honolulu, HI 96815, the owner of the Asset (defined below) ("**Owner**"), with respect to the fee simple interest in the property commonly known as The Equus Hotel containing approximately 6,864 square feet of land, located at 1696 Ala Moana Boulevard, Honolulu, Hawaii, 96815, TMK Number (1) 2-6-11: 20 and all improvements thereon ("**Asset**").

1. Background.

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. Confidentiality.

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. 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.

3. Limitation on Use of Information.

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. Prohibition Against Copying and Return of Materials.

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. Remedies.

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.

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
_____ Telephone	_____ Facsimile
_____ Company/Organization Website	

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

_____ Signature/Date	_____ Company/Organization
_____ Print Name	_____ E-Mail
_____ Signature/Date	_____ Company/Organization
_____ Print Name	_____ E-Mail

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

COLLIERS INTERNATIONAL

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

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* Bratton Realty Advisers, Ltd., exclusively contracted to Colliers International HI, LLC