



2 UNIT PROPERTY FOR SALE

1550 DAVENPORT PLACE | HONOLULU | HI 96822

4 RESIDENTIAL SPACES | BUILT IN 2007 | ZONED A-2

\$2,995,000

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Property Description

This well-maintained property offers two spacious residential units on Davenport Place in the Makiki/Punahou area of Honolulu — minutes from downtown, major medical centers, top schools, and the University of Hawai'i at Mānoa. Built in 2007 on A-2 apartment-zoned land, the 4,788 SF building features hardwood flooring, granite kitchens with wood cabinetry, stone-tile baths, ceiling fans, covered lanais, and enclosed garage parking. One unit is currently owner-occupied; at market rents on both units, the property generates \$172,800 in gross annual income — a 4.61% proforma cap rate at the asking price.

OWNER/USER OR INVESTOR

With one unit currently owner-occupied, a buyer can live in one unit while offsetting costs with rental income from the other — or lease both units at market rates as a pure investment hold.

Property Highlights

HARDWOOD FLOORS

Rich hardwood flooring throughout the main living areas, with stone tile in kitchens and baths.

KITCHENS

Wood cabinetry, granite countertops, mosaic tile backsplashes, and stainless steel appliances.

BATHROOMS

Granite-topped vanities, stone-tile surrounds, and glass-enclosed showers.

SPACIOUS LAYOUTS

Generous bedrooms and open living/dining areas with ceiling fans and abundant natural light.

PARKING & STORAGE

Enclosed garage parking plus driveway stalls — rare for in-town Honolulu.

CENTRAL LOCATION

Minutes to downtown Honolulu, Punahou School, Queen's Medical Center, and UH Mānoa.

Proforma Net Operating Income

	UNITS	MONTHLY RENT	ANNUAL
Residential Units	2	\$14,400	\$172,800
Effective Gross Income	2		\$172,800
Insurance			\$2,719
Water			\$4,200
Electric			\$16,800
Property Tax			\$8,034
Repair & Maintenance			\$3,000
Total Operating Expenses			\$34,753
Net Operating Income			\$138,047

*Proforma at market rents with both units leased;
one unit currently owner-occupied.*

Property Info

Asking Price	\$2,995,000
Proforma Net Income	\$138,047
Proforma Cap Rate	4.61%
Units	2
Zoning	A-2 (Apartment)
Year Built	2007
Land Area	5,548 SF
Building Area	4,788 SF
Occupancy	One Unit Owner-Occupied





PRESENTED BY

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All information deemed reliable but not guaranteed.