



STRATEGIC LOGISTICS & RETAIL HUB

# 144 Kamehameha Avenue

Prime Waterfront District · Hilo, Hawaii 96720

LIST PRICE

**\$1,775,000**

TOTAL BUILDING

**18,081 SF\***

LAND AREA

**14,087 SF**

ZONING

**CDH**

**SECTION 01 — THE HILO LOGISTICS ADVANTAGE**

# A Rare High-Volume Asset in East Hawaii's Tightest Commercial Submarket.

Positioned at the corner of Kamehameha Avenue and Kalakaua Street — directly across from Hilo Bayfront — 144 Kamehameha is one of the largest contiguous footprints available in the CDH Downtown-Hilo Commercial District. The combination of a flagship retail presence on Kamehameha, a high-clearance warehouse zone behind it, and a full-footprint concrete basement creates a logistics envelope that simply isn't replicated in the current market.

## Property Highlights

- Prime corner location — Kamehameha Ave & Kalakaua St, Downtown Hilo
- Approx. 18,539+/-SF per County of Hawaii
- Plus 4,231 SF concrete storage basement — leasable or owner-use
- 14,087 SF land — two contiguous parcels, fee simple
- Side easement driveway providing dedicated truck access
- CDH zoning — broad permitted-use spectrum, conforming & legal
- Sale includes TMKs (3) 2-3-07: 09 & (3) 2-3-07: 39
- Phase I & Phase II Environmental Site Assessments completed
- Three independent MAI-certified appraisals on file (2022, 2023, 2024)



*Kamehameha & Kalakaua corner — the property's high-visibility retail face.*

**PRICED BELOW RECENT APPRAISAL**

The most recent appraisal (Dec 12, 2024, Hussey Appraisal Group, MAI) concluded a market value of **\$1,880,000**. The current asking price of **\$1,775,000** represents a **\$105,000 spread** below independently-appraised market value.

## At-A-Glance

TAX MAP KEYS <b>(3) 2-3-07: 09 &amp; 39</b>	YEAR BUILT <b>1941</b>	CONSTRUCTION <b>Masonry, metal siding &amp; roof</b>
LAND TENURE <b>Fee Simple</b>	FLOOD / LAVA ZONE <b>FEMA AE / X · Lava 3</b>	SMA <b>Within SMA District</b>
HIGHEST & BEST USE <b>Retail / storage warehouse</b>	STORIES <b>1 above grade + basement</b>	SALE TYPE <b>Standard, offered as-is</b>

**SECTION 02 — THREE-ZONE CAPACITY****Three Distinct Use Zones Under One Roof.**

Standard retail listings in Hilo undersell volume. This building's value is in its three discrete operational zones — each suited to a different revenue stream, and each able to be held by an owner-user or leased independently to a 3PL, fulfillment operator, or boutique tenant.

**ZONE 01 — RETAIL FRONTAGE****Kamehameha Ave Storefront****High-Visibility · Bayfront Facing**

Stained-concrete floors, large bayfront-facing glass, painted drywall. Demised as a single open retail space with bamboo build-out from the prior tenant — a clean canvas for showroom, café, gallery, or boutique wholesale display. Fronts a four-lane primary corridor with constant tourist and resident traffic.



*Retail level — open showroom floor with stained concrete.*

**ZONE 02 — WAREHOUSE****High-Clearance Logistics Zone****Skylit · Industrial Ceiling**

Wood-floored warehouse with metal walls and exposed truss ceiling — natural light through skylights, suitable for vertical racking systems, e-commerce staging, or last-mile fulfillment operations. Includes two restrooms, three built-in offices, and a utility room.



*Warehouse zone — skylit, high-clearance industrial space.*

**ZONE 03 — INDUSTRIAL BASEMENT****Climate-Stable Bulk Storage****4,231 SF · Concrete Vault**

Full-footprint concrete basement (floor, walls, ceiling) — ideal for heavy inventory, solar components, archival records, or temperature-stable backstock. Leasable as a separate income tier independent of the upstairs retail/warehouse operation.

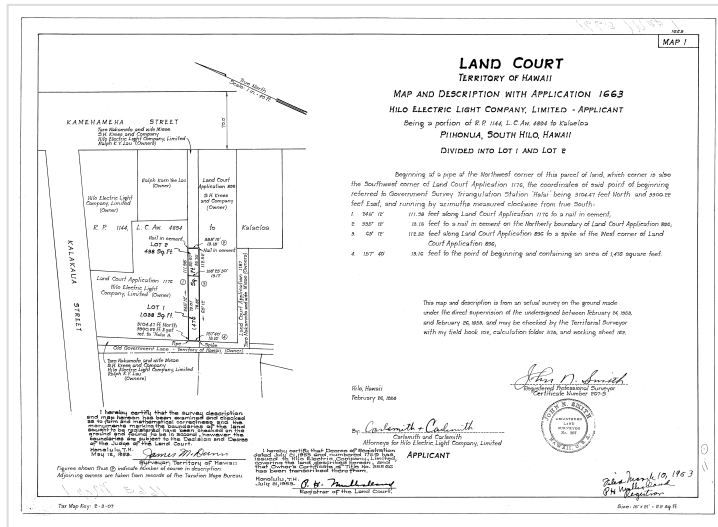


*Concrete basement — bulk-storage tier.*

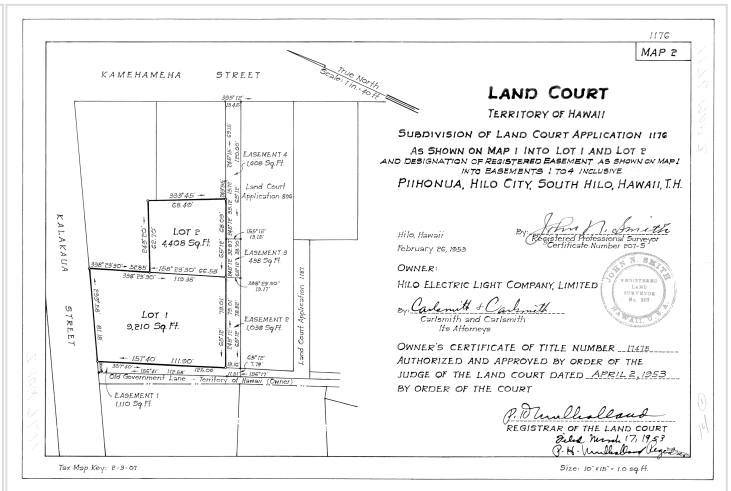
SECTION 03 — LOGISTICAL ACCESS & EASEMENT DOCUMENTATION

# A Permanent Right-of-Way for Truck Access.

The legal description of the property includes a **perpetual easement of way** to Easement 4, as shown on Land Court Application No. 1176 (Map 2, recorded April 2, 1953). This dedicated freight lane runs along the south flank of the building — bypassing the bayfront tourist corridor and giving a buyer permanent loading access independent of street-level traffic.



Map 1 — Land Court Application No. 1663 (TMK plat showing parcels 9 & 39 at the Kamehameha/Kalakaua corner)



Map 2 — Land Court Application No. 1176 (subdivision plat showing Easements 1–7, including the perpetual right-of-way Easement 4)

## Logistical Infrastructure

- **Side easement driveway** — perpetual right-of-way dedicated to the property; provides truck loading access independent of Kamehameha Ave traffic
- **Frontage** — ~72 lineal ft on Kamehameha Ave, ~170 lineal ft on Kalakaua St
- **Roads** — County paved, street-lit, four-lane primary thoroughfare frontage
- **Utilities to site** — Public water, sewer connected, overhead electric, telephone, fiber-optic available
- **Parking** — Ample street parking on Kamehameha & Kalakaua; municipal lots adjacent

## Survey & Boundary Verification

The legal parcel boundaries are documented through original Land Court survey documents (1953) included in the disclosure package. Map 2 (Land Court Application No. 1176) shows the easement layout used for service-vehicle access — protecting the buyer's permanent right of way for delivery trucks, regardless of any future redevelopment of adjacent parcels.

### BUYER TAKE-AWAY

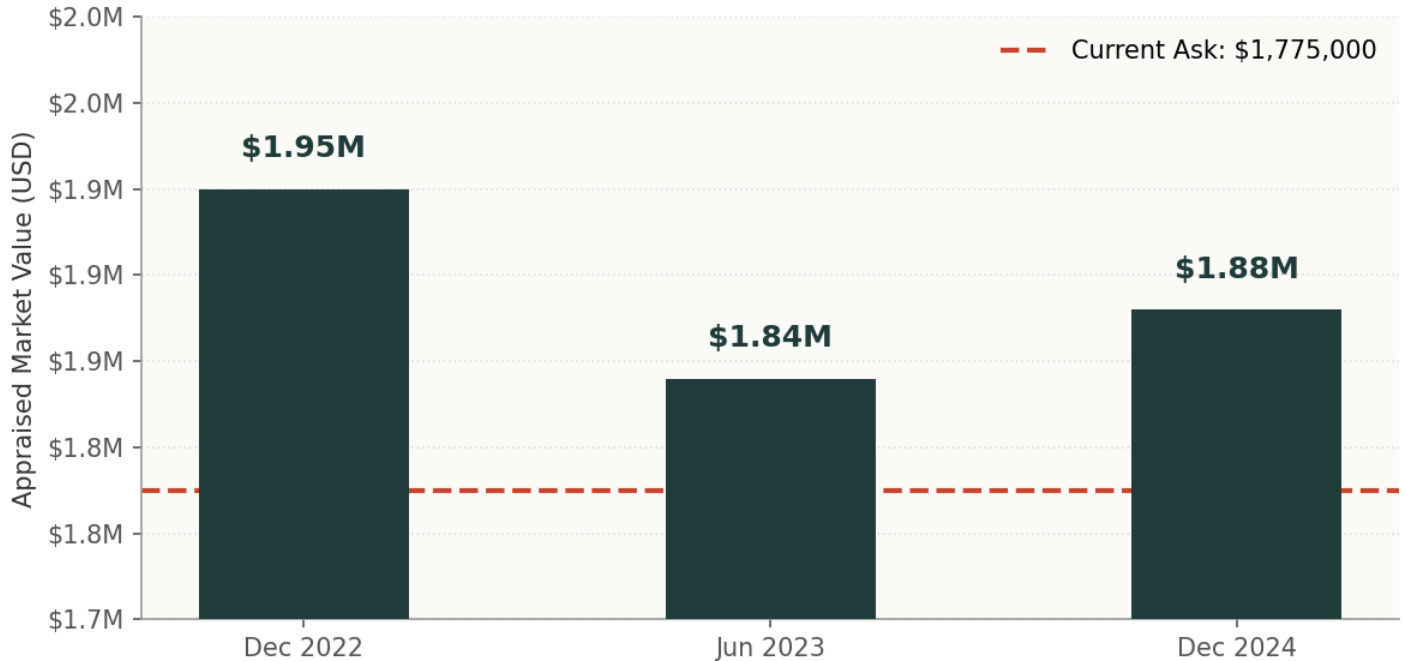
Loading-dock-grade access in Downtown Hilo is rare and irreplaceable. The 1953 Land Court easement records this access as a permanent property right — a critical asset for any logistics, distribution, or retail-with-receiving operation.

**SECTION 04 — VALUATION TREND & DUE-DILIGENCE VAULT**

## Three Years of Independent MAI-Certified Appraisals.

A buyer doesn't have to take the seller's word for value. Three full appraisal reports — all prepared by Laura Baurin, MAI (Hussey Appraisal Group, Hilo) — establish a multi-year valuation history. The current ask is below the most recent independently-appraised market value.

**Independent Appraisal History — Hussey Appraisal Group, MAI**



### Documents Available to Qualified Buyers

THE DISCLOSURE VAULT	
Appraisal Report — Hussey Appraisal Group	Dec 12, 2024 · \$1.88M
Appraisal Report — Hussey Appraisal Group	Jun 27, 2023 · \$1.84M
Appraisal Report — Hussey Appraisal Group	Dec 27, 2022 · \$1.95M
Phase I Environmental Site Assessment	Completed
Phase II Environmental Site Assessment	Completed
Land Court Map 1 — Application No. 1663	TMK plat
Land Court Map 2 — Application No. 1176	Easement survey
Hawaii Information Service MLS Sheet	MLS 727693

### Tax & Assessment (FY24)

ASSESSED BUILDING <b>\$1,113,100</b>	ASSESSED LAND <b>\$366,900</b>
RPT — PARCEL 9 <b>\$15,638 / yr</b>	RPT — PARCEL 39 <b>\$200 / yr</b>

**FINANCING READY**

With three years of MAI appraisals and clean Phase I & II ESA reports already on file, this property is positioned for streamlined commercial-financing review. Conventional and cash terms accepted.

**SECTION 05 — IDEAL USE CASES****Who This Building Is Built For.****01 Last-Mile Delivery & East Hawaii Distribution Hub**

Pre-position goods for the East Hawaii market in a downtown location with permanent truck-access easement. Suitable for parcel-staging, "Amazon Hub"-style operations, or a regional 3PL.

**02 Boutique Wholesaler / Showroom + Inventory**

High-visibility bayfront showroom on Kamehameha Ave, with massive inventory capacity in the rear warehouse and basement — eliminating the need for a separate offsite storage lease.

**03 Owner-User Investor (Stacked Income)**

Occupy the retail tier as the owner-business, then lease the warehouse and basement independently to 3PL operators or local commercial tenants — converting the building into a multi-stream income asset.

**04 Repositioning & Adaptive Reuse**

CDH zoning permits a wide spectrum of uses including multi-family residential, cultural/arts venues, food & beverage, professional offices, and more — making this an ideal canvas for an adaptive-reuse or repositioning project. Buyer to verify intended use through Hawaii County Planning.

**SCHEDULE A TOUR · REQUEST THE DISCLOSURE PACKAGE**

## LISTING AGENT

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Showings via ShowingTime · Offers on a Commercial Real Property Purchase & Sale Agreement (PSA) · Sold as-is.

Information herein is compiled from the Hawaii Information Service MLS sheet (MLS 727693, dated 05/09/2026), Hussey Appraisal Group MAI-certified reports (12/27/2022, 6/27/2023, 12/12/2024), and Land Court records (Applications No. 1663 & 1176). Information is deemed accurate but not guaranteed. Buyer to perform independent due diligence. Square footage and property tax figures combine both parcels. Note: information on the property occasionally appears under 138 Kamehameha Ave.

# COUNTY OF HAWAII TAX OFFICE · OFFICIAL PROPERTY RECORD

TMK (3) 2-3-07: 09 & 39

TMK# 3-2-3-7-9		Bldg 1 of 1		Card 1 of 1		
Main						
UNITS: 1	YEAR BUILT: 1941	BUILDING TYPE: (Msry CommC3) Msry Comm				
IDENTICAL UNITS: 1	EFF YEAR BUILT: 1965	LIVING UNITS: 0				
POOL: None						
Commercial Additions						
Structure Code	Description	Measurement one	Measurement two	Identical units		
763	763	4,454	1			
763	763	940	1			
763	763	591	1			
Commercial Interior/Exterior Data						
Level From/To	Type of Use Size	Wall ht Perimeter	Exterior wall Interior wall	Framing Partitions	A/C Plumbing	Physical cond Functional Utl
01	RETAIL STORE	13	Masonry	Masonry	Yes	
01	9,085	426	100%	Normal	Abv Norm	
01	WAREHOUSE	13	Masonry	Masonry	No	
01	4,454	267	100%	Normal	Abv Norm	