



Duplex

40 AE PL, Paia, HI

Subject to Bankruptcy Court Approval

February 26, 2026



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KEEN-SUMMIT
CAPITAL PARTNERS LLC



CHELSEA DIMIN

Investment Summary

Residential – 40 Ae Place

An enchanting beach cottage, divided into two residential units, blending 1930s plantation-style charm with modern convenience. Moments from the pristine white sands of Paia Bay, it is beautifully renovated to preserve the historic character.

While nestled on a private lane, it is still in close proximity to restaurants, shops and boutiques in Paia Town.

Paia, a small town on Maui's north shore in Hawaii, is known for its laid-back, bohemian vibe and rich cultural history. Once a plantation town during the sugar cane era, it has since evolved into a hub for artists, surfers, and eco-conscious travelers. The town features eclectic shops, art galleries, and organic eateries, offering a unique blend of local and global influences.



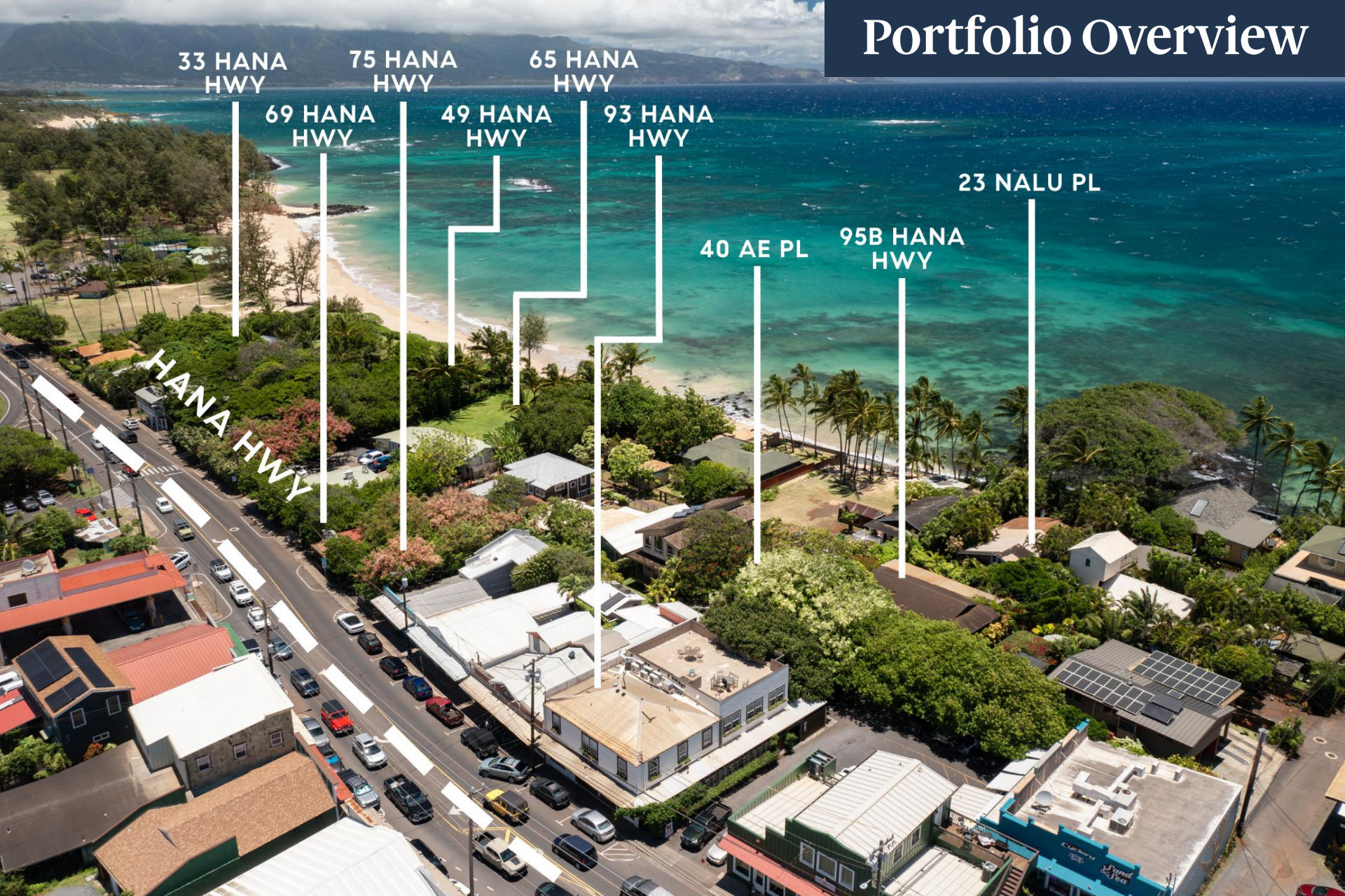
Property Type	Residential Duplex
Lot Size	3,271 SF
Building Size	956 SF
Year Built	1931
Features	<ul style="list-style-type: none">• 3 Bed 2 Bath• 2-Car Garage• Fee-Simple• Beach Access



40 AE PL



Portfolio Overview





Property Overview

PROPERTY HIGHLIGHTS

- Deeded beach access for easy beach walks and surf sessions
- Original hardwood floors
- Peekaboo ocean view 2-car garage
- Separate laundry room
- Thoughtfully reconfigured into two separate dwellings, with flexibility to convert into a single living space
- Two-bedroom, one-bathroom unit with a full kitchen, modest ocean outlook, and covered lanai
- One-bedroom, one-bathroom unit with a wet bar and covered lanai
- Zoned Residential-1

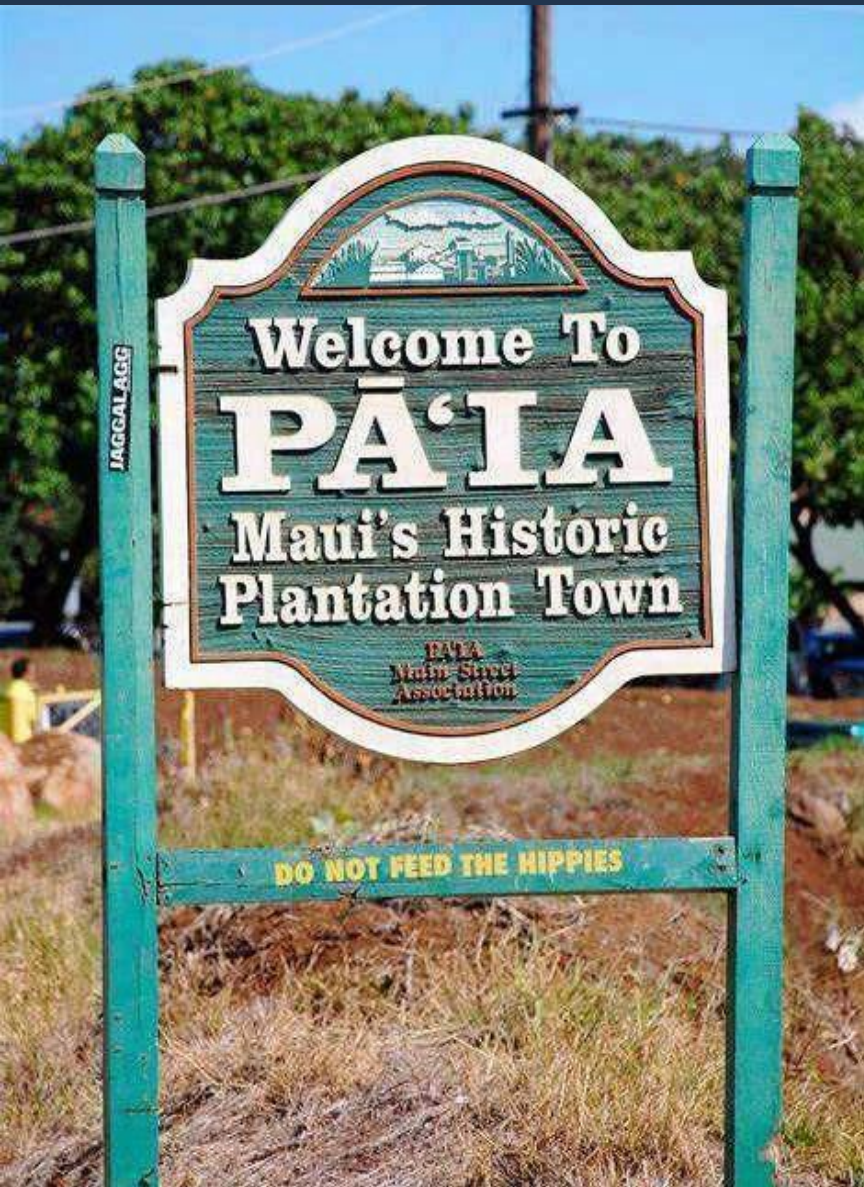




Location Information



City Overview - Paia



Paia's population is diverse, reflecting Hawaii's multi-ethnic heritage. Approximately 60% of Paia's residents identify as Asian or Pacific Islander, with a significant portion of Native Hawaiian ancestry, while the remaining population is a mix of Caucasian and Hispanic communities. This blend of cultures contributes to the town's unique atmosphere and welcoming environment. Paia's residents are known for their relaxed, eco-conscious lifestyle, often attracting individuals who are passionate about sustainability, surfing, and local arts.

Paia has become one of Maui's top tourist destinations, drawing in travelers interested in exploring Hawaii beyond the usual beach resorts. Its location along the Hana Highway, one of the world's most scenic coastal routes, positions Paia as a gateway for travelers heading to the lush rainforest, waterfalls, and coastline views along this famous road. Known as the "windsurfing capital of the world," Paia's proximity to Ho'okipa Beach Park attracts windsurfers, kitesurfers, and surfers from around the globe. Ho'okipa's strong, consistent winds and large waves create ideal conditions for experienced athletes, who often draw onlookers excited to see the thrilling action.

City Overview – Paia (Continued)



One of Paia's most notable landmarks is Baldwin Beach Park, a golden sand beach popular with families and swimmers. With gentle waves on one end and a quieter cove on the other, Baldwin Beach offers a relaxed atmosphere ideal for sunbathing, beachcombing, and picnicking. Paia Bay Beach is another favorite, known for its bohemian vibe and as a launching point for those exploring Maui's north shore. Beyond beaches, Paia's town center is a cultural landmark in itself. A stroll through its streets reveals colorful storefronts, with murals and art galleries featuring works by local artists. The town's boutique shops and farmers' markets showcase artisanal crafts, local produce, and eco-friendly goods, making it a shopper's paradise for unique, handmade Hawaiian items.

For those interested in commercial real estate, Paia's tourism-driven economy offers tremendous potential. The area's constant flow of visitors sustains a robust market for retail, hospitality, and dining establishments. Additionally, with Maui's efforts to promote sustainable tourism and cultural authenticity, Paia stands out as a model community that balances development with preserving its natural and cultural heritage. In Paia, investors find not only a welcoming community but a chance to participate in an economy grounded in eco-tourism, sustainability, and aloha spirit, making it an exceptional location for hospitality properties catering to discerning travelers.

“The best beach town in the U.S. for 2024” - **TRAVEL+ LEISURE**

Paia, Maui offers a unique blend of laid-back island charm and vibrant cultural experiences. Nestled on Maui's north shore, Paia is known for its eclectic atmosphere, artistic community, and stunning sandy beaches. Residents enjoy a relaxed beach lifestyle surrounded by lush tropical landscapes and views of the crystal-clear waters of the Pacific Ocean. The town boasts a variety of boutiques, specialty shops, local eateries, and a thriving arts scene. Paia's proximity to the world-renowned Ho'okipa Beach Park, known as the windsurfing capital of the world, and its prime location along the scenic Road to Hana make it an ideal destination for outdoor enthusiasts and nature lovers. With its welcoming community and picturesque surroundings, Paia offers a desirable and fulfilling environment on the beautiful island of Maui.





PAIA, HAWAII METRO OVERVIEW

Paia, HI, is a charming small town located on the northern coast of Maui. Known for its laid-back atmosphere and historic plantation-era buildings, Paia serves as the gateway to the famous Road to Hana. The town has a population of about 2,700 residents, and its unique mix of surfers, artists, and tourists creates a vibrant, eclectic community.

Paia's proximity to popular surf spots like Ho'okipa Beach draws water sports enthusiasts from around the world, while its local boutiques, art galleries, and organic cafés attract those looking for a more relaxed, bohemian vibe.

With strict zoning regulations and limited available real estate, owning property in Paia offers exclusivity and potential long-term appreciation. Properties that do become available often hold their value due to high demand and the town's unique location and character. Unlike some tourist destinations that rely on seasonal visitors, Paia enjoys a year-round warm climate and steady tourism traffic, providing stable occupancy rates for hospitality businesses throughout the year.

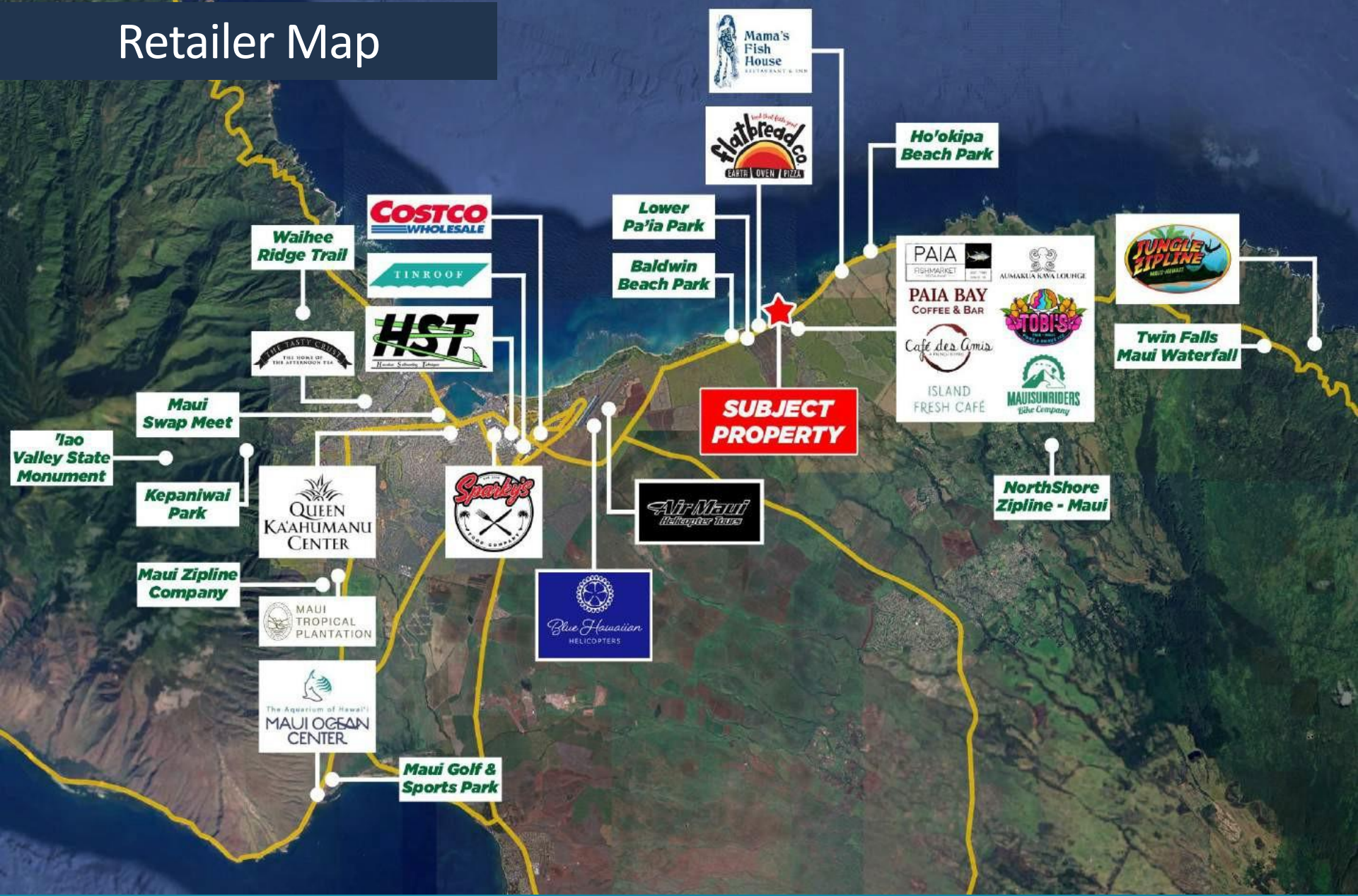
MAUI

Maui, known as “The Valley Isle,” is the second largest Hawaiian island. The island beloved for its world-famous beaches, the sacred Īao Valley, views of migrating humpback whales, farm-to-table cuisine and the magnificent sunrise and sunset from Haleakalā. It’s not surprising Maui has been voted “Best Island in the U.S.” by Condé Nast Traveler readers for more than 20 years.

Maui is the second-most-visited island in Hawaii with around 2.7 to 2.9 million visitors each year. Tourism greatly affects the character of Maui, and it boasts a very wide assortment of resorts, hotels, condos, and private rentals available across the island.



Retailer Map





MODERATE TOURISM RECOVERY IN HAWAII: VISITOR SPENDING RISES AS ARRIVALS STABILIZE (2025)

According to recent data from Hawaii's Department of Business, Economic Development and Tourism (DBEDT), the state's tourism sector showed mixed but generally improving performance through 2025. Statewide visitor arrivals totaled approximately 9.64 million in 2025, a slight 0.6% decline year over year, while total visitor spending reached roughly \$21.7 billion, up about 5–6% from 2024. The data reflects Hawaii's continued shift toward fewer but higher-spending visitors.

Maui, in particular, continued its gradual recovery following the 2023 wildfires. The island welcomed approximately 2.5 million visitors in 2025, representing about 7% growth over 2024, while total visitor spending climbed to \$5.97 billion (+12.7%). Year-to-date figures earlier in the year also showed Maui outperforming other islands, with arrivals through October up 7.6% year over year, highlighting improving traveler confidence.

More recent monthly data shows the emerging trend of stable-to-soft arrivals but stronger spending. In November 2025, statewide arrivals were 736,831 visitors (-3.6%), yet total visitor spending increased to \$1.77 billion (+15.9%), driven by higher per-person daily expenditures. On Maui, November visitor counts rose modestly to 200,823 (+1.5%), while spending jumped 17.4% year over year.

Sources: [MauiNow](#), [Gov Josh Green, M.D.](#)

SHARE OF EMPLOYMENT



Demographics & Traffic Count

40 AE PL, Paia, HI

2-mile highlights



2024 Population:
2,278

Annual Growth:
-4.5%



Average HH
Income:
\$116,046



Median Home
Value:
\$811,507

Population

	2 mile	5 mile	10 mile
2020 Population	2,772	8,650	92,565
2024 Population	2,278	7,032	82,537
Annual Growth 2020-2024	-4.5%	-4.7%	-2.7%
Median Age	41	41.2	41.3
Ave Household Size	2.7	2.8	3

Housing

	2 mile	5 mile	10 mile
Median Home Value	\$811,507	\$787,137	\$711,020

Income

	2 mile	5 mile	10 mile
Avg Household Income	\$116,046	\$105,460	\$110,139
Median Household Income	\$93,390	\$83,626	\$83,650

Traffic

Collection Street	Cross Street	Traffic Volume	Count Year	Distance from Property
Hana Hwy	Kulani Pl NE	15,176	2025	0.05 mi
Hana Hwy	Luna Ln NE	11,951	2025	0.07 mi
Hana Hwy	Puna Rd SW	11,951	2025	0.11 mi
Baldwin Ave	Akoni Pl NW	3,833	2025	0.12 mi
Hana Hwy	Kulani Pl NE	13,818	2024	0.75 mi
Baldwin Avenue	Pua Ole St SW	4,107	2024	0.96 mi
Hana Hwy	Ulupua St W	17,706	2025	1.15 mi
Hana Hwy	Ulupua St W	19,279	2024	1.22 mi
Hana Hwy	Holomua Rd E	13,727	2024	1.64 mi
Hana Hwy	Cane Pl NW	20,073	2025	1.85

Available Properties – Subject to Bankruptcy Court Approval;

93 Hana Hwy, Paia, HI	Paia Inn – 9-room inn with ground-floor retail and a restaurant/bar with rooftop.
95 Hana Hwy, Paia, HI	Two-story fourplex (6 bd/4 ba), 2,224 SF plus 160 SF detached storage/office.
40 AE, Paia, HI	Two garden cottages with beach access (3 bd/2 ba total).
23 Nalu, Paia, HI	Beachfront 3 bd/2 ba home, 1,400 SF, uncovered parking for two cars.
69 Hana Hwy, Paia, HI	Freestanding retail with attached apartment; room-expansion plans.
75 Hana Hwy, Paia, HI	Parking Lot with potential to build 11 rooms.

More Information: Keen-SeashoreProperties.com

Available Properties – Priced to Sell (not subject to Bankruptcy Court approval):

65 Hana Hwy, Paia, HI	Surf Club – beachfront restaurant & venue. <i>Asking - \$6,900,000 * Appraised - \$16,800,000</i>
49 Hana Hwy, Paia, HI	Temple Makai – Wedding Venue and Event Space, Zoned Public Quasi Public & P1 – Max Ht. is 40 ft. <i>Asking - \$4,500,000 * Appraised - \$21,000,000 (Inc 65 Hana)</i>
33 Hana Hwy, Paia, HI	Beachfront Estate – 4bd/3ba & detached cottage 2bd/1.5ba; 3-car garage. <i>Asking - \$7,700,000 * Appraised - \$12,100,000</i>

More Information: Keen-SeashoreProperties.com

Disclaimer

Seashore Properties, LLC et. al. (“Debtor” or “Seller”) has retained Keen-Summit Capital Partners LLC (“Keen”), as its exclusive marketing agent and real estate advisor for the sale (the “Transaction”) of the real property located in Paia, HI (“Property” or “Properties”).

You, Prospect, are bound by the terms and conditions of the Non-Disclosure Agreement (“NDA”) executed by you and/or your Representatives. Such terms and conditions, including but not limited to each of the disclaimers set forth in the NDA that you executed, are incorporated by reference here in.

A true and complete copy of the Non-Disclosure Agreement is included in our virtual data room at www.Keen-SeashoreProperties.com for your convenience.

Contact Information

All communications, inquiries and requests for information relating to these materials should be addressed to the Keen persons listed below, as representative of the Seller.

INSPECTIONS BY APPOINTMENT ONLY

Interested parties must contact Keen to schedule access

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Brokers should be paid by their buyer.

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