

# Investment Opportunity

## High Quality Food Distribution Center

### 189,000 Square Feet

- 100% NNN leased to strong tenant
- 22-year occupancy history
- 30% below replacement cost
- Strong market fundamentals
- Attractive assumable financing
- Occupied by a subsidiary of C&S Wholesale Grocers



COLLIERS  
INTERNATIONAL

91-315 Hanua Street • Kapolei, O'ahu • Hawaii

Our Knowledge is your Property

# 91-315 Hanua Street • Kapolei, O'ahu • Hawaii

## Investment Opportunity

### The Offering

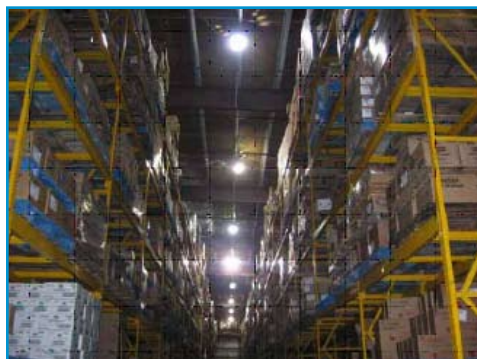
Colliers International is pleased to present for sale an exceptional 189,000 SF food distribution facility including 45,000 SF of freezer-capable storage and 22,000 SF office space located at 91-315 Hanua St. Kapolei, Oahu, HI 96707 ("Property"). This highly improved property is 100% occupied by C&S Logistics of Hawaii ("C&S") a subsidiary of C&S Wholesale Grocers, in a five-year absolute NNN lease expiring April 30, 2014 with additional five-year options. As C&S and its predecessors have occupied the facility for more than 22 years, as well as a 165,000 SF neighboring facility for 11 years, the stability of the tenancy is well secured. In addition, the Hawaiian industrial market has less than 4.5% vacancy, and 0% vacancy for chill and freezer storage space. Factoring in replacement cost rents that are more than three times higher than the contract rent, this asset presents a rare opportunity to acquire a fee interest in a unique industrial property in the Campbell Industrial Park in Kapolei on Oahu, the most established industrial park in Hawaii.

### Investment Summary

Asking Price	\$22,400,000
Square Feet	189,000
PSF	\$118.52
Year 1 NOI	\$1,664,367
Rent	\$0.74 PSF
Market Rent	\$1.27 PSF; \$2.50-4.00 PSF
Discount to Market	42%
Cap Rate	7.4%
Cash on Cash	8.2%
Occupancy	100%

### Property Summary

<b>Address:</b>	91-315 Hanua St. Kapolei, Island of O'ahu, Hawaii
<b>Land Area (Fee Simple):</b>	11.33 acres / 493,491 SF
<b>Zoning:</b>	I-2 (Intensive Industrial)
<b>Year Built:</b>	1979 / 1989 addition
<b>Tax Map Key:</b>	(1) 9-1-32: Parcels 33 and 111



**MARK D. BRATTON**, Vice President  
Investment Services Group  
808 523 9708 - Direct  
mark@colliershawaii.com

**SCOTT L. MITCHELL**, Executive Vice President  
Industrial Services Group  
808 523 9708 - Direct  
scott@colliershawaii.com

**FRED B. CORDOVA**, Senior Vice President  
Investment Services Group  
213 532 3281 - Direct  
fred.cordova@colliers.com

Colliers Monroe Friedlander, Inc.  
220 South King Street, Suite 1800  
Honolulu, HI 96813

Colliers International  
865 South Figueroa Street, Suite 3500  
Los Angeles, CA 90017

