



MA'ALAEA HARBOR FRONT LOT

A DEVELOPMENT OPPORTUNITY OFFERING



For more information, please contact:
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OFFERING OVERVIEW

This is a ONE-OF-A-KIND opportunity to purchase a lot on the harbor front of the Ma'alaea Small Boat harbor on the island of Maui, Hawaii. No other development lots in Ma'alaea are directly located at the harbor front. All harbor front private lots have been developed, so this is the last remaining one FOREVER.

The 1.14 acre, fee simple lot can be realized as a future residential and/or commercial project in the Ma'alaea Harbor. The M-1 Zoning allows for "mixed use" which would include residential and commercial components (Restaurant / Retail / Services).

The site is currently leased by the State of Hawaii for use as a staging area during harbor improvements, as a maintenance baseyard, and storage.

Located in Central Maui between the East and West lobes of the island on the South side, it's linked to all areas by Highway 31.

Title: Fee Simple Interest
Size: 1.137-Acre
Zoning: M-1 (Residential, Office, Retail, Restaurant, Industrial)
Address: 10 Hauoli Street
Location: Maalaea Harbor, District of Wailuku, Island of Maui, State of Hawaii
Tax Map Key I.D.: Division 2, Zone 3, Section 8, Plat 014, Parcels 027, 028, & 030

Offered at **\$11,000,000 FS**

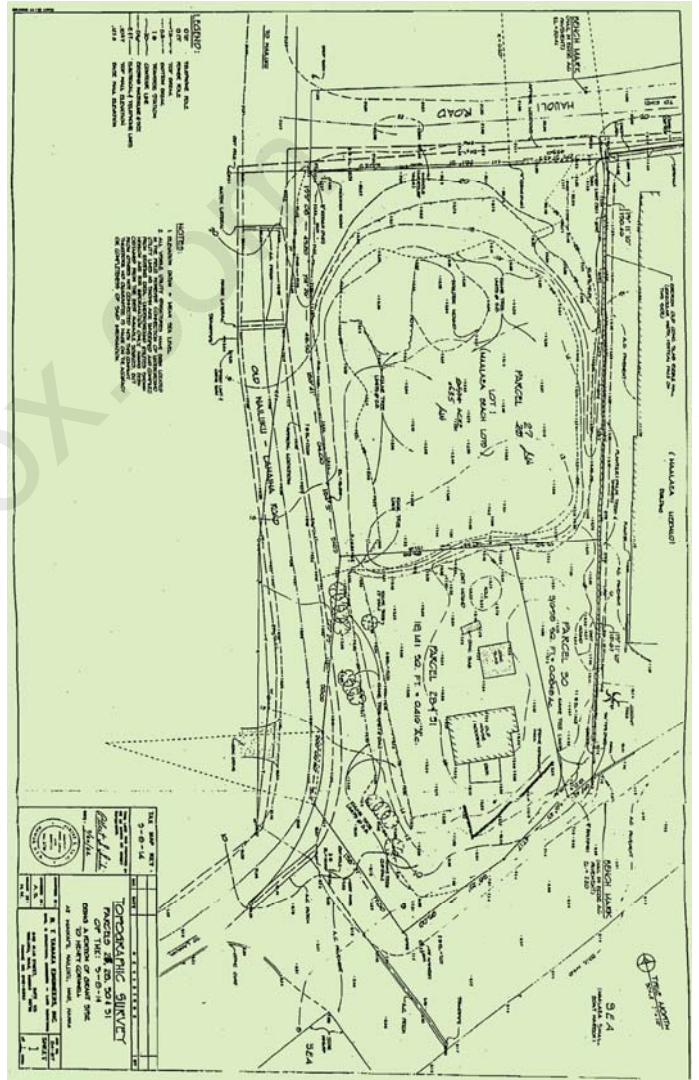
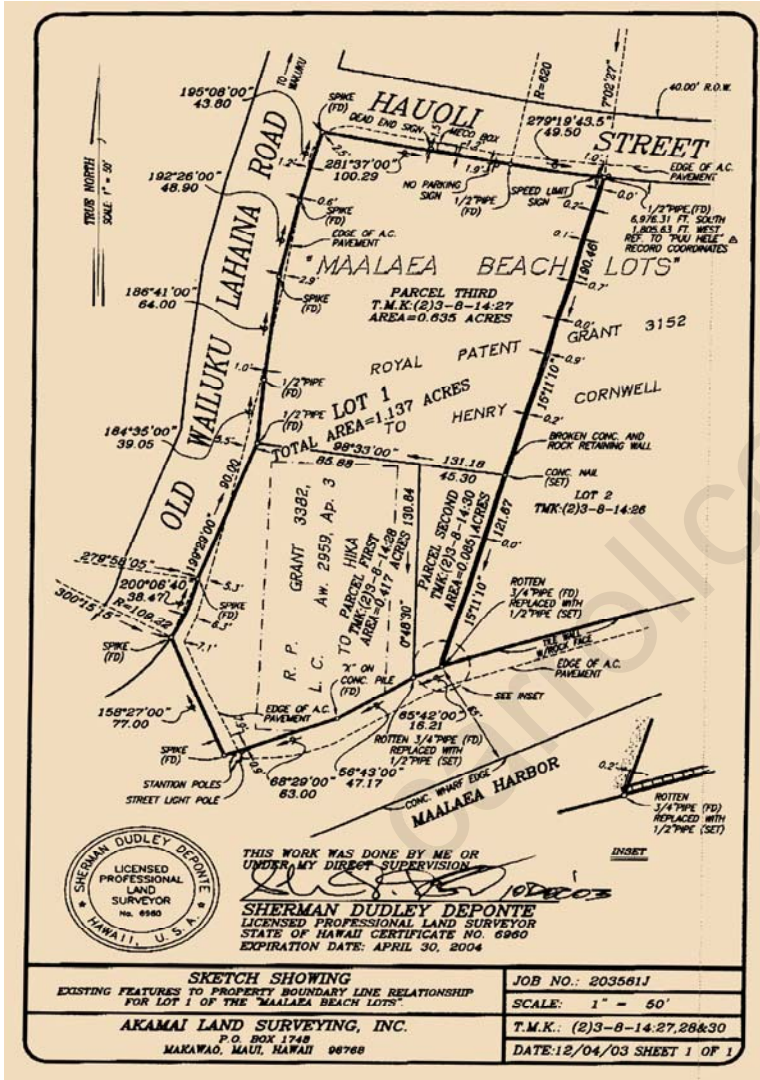
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Site Plan

Topo Map



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State of Hawaii Lease Synopsis

The State of Hawaii Department of Land and Natural Resources (DNLN) has 12 years left of an irrevocable 30 year NNN lease on the property expiring September 2024. The current use is for the Division of Boating and Recreation as a staging area during harbor improvements, a maintenance baseyard, and storage.

During this lease, the fee owner is exempt from real property taxes and assessments by State Law as long as the tenant is the State of Hawaii. Any improvements made by the DNLN that would result in any real property tax assessment are also exempt for the duration of the lease.

All water, sewer, electric and telephone service, conduits and hookups are in place and maintained to the property by the DNLN at its expense.

The current NNN rental income is \$350,000 per year.

The opportunity to hold and develop the property to its highest and best use is the ultimate value of this investment. Another decade will see the trend of Maui's growth and infrastructure improved from where it is today as it has improved dramatically from the past period. Maui's economy has enjoyed phenomenal growth for three decades with minimal impact resulting from historic economic problems from the mainland. Tourism plays a major role which has seen its ups and downs, yet Maui has survived for 30 years as the 2nd most visited island in Hawaii.

"The future belongs to those who see possibilities before they become obvious." — John Sculley

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Maui Demographics

People	Maui County
Population, 2010	154,834
Population, percent change, 2000 to 2010	20.9%
Population, 2000	128,094
Living in same house 1 year & over, 2006-2010	82.6%
Foreign born persons, percent, 2006-2010	15.8%
Language other than English spoken at home, pct age 5+, 2006-2010	19.8%
High school graduates, percent of persons age 25+, 2006-2010	88.7%
Bachelor's degree or higher, pct of persons age 25+, 2006-2010	25.7%
Veterans, 2006-2010	10,588
Mean travel time to work (minutes), workers age 16+, 2006-2010	20.8
Housing units, 2010	70,379
Homeownership rate, 2006-2010	58.8%
Housing units in multi-unit structures, percent, 2006-2010	38.9%
Median value of owner-occupied housing units, 2006-2010	\$614,600
Households, 2006-2010	51,281
Persons per household, 2006-2010	2.89
Per capita money income in past 12 months (2010 dollars) 2006-2010	\$29,180
Median household income 2006-2010	\$63,989
Persons below poverty level, percent, 2006-2010	8.9%
Private nonfarm establishments, 2009	4,450
Private nonfarm employment, 2009	59,606
Private nonfarm employment, percent change 2000-2009	14.1%
Nonemployer establishments, 2009	14,010
Total number of firms, 2007	20,097
Black-owned firms, percent, 2007	0.6%
American Indian- and Alaska Native-owned firms, percent, 2007	1.7%
Asian-owned firms, percent, 2007	30.3%
Native Hawaiian and Other Pacific Islander-owned firms, percent, 2007	10.5%
Hispanic-owned firms, percent, 2007	3.9%
Women-owned firms, percent, 2007	30.0%
Manufacturers shipments, 2007 (\$1000)	262,749
Merchant wholesaler sales, 2007 (\$1000)	575,929
Retail sales, 2007 (\$1000)	2,474,819
Retail sales per capita, 2007	\$17,437
Accommodation and food services sales, 2007 (\$1000)	2,452,167
Building permits, 2010	277
Federal spending, 2009	765,346

Source: US Census Bureau State & County QuickFacts

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Ma'alaea

The Ma'alaea District of Maui is located in Central Maui about six miles south of Wailuku, where the Honoapi'ilani Highway (Hwy 30) reaches the south coast. The Bay is part of the National Humpback Whale Marine Sanctuary - a favorite mating and birthing grounds for the endangered Humpbacks. Green Sea Turtles browse reefs that border the harbor entrance.



Location	Distance Driving	Time
Airport	12 miles	20 minutes
Lahaina	17 miles	25 minutes
Kaanapali	19 miles	35 minutes
Maalaea	3 miles	5 minutes
Kihui	1 mile	2 minutes
Wailea	5 miles	10 minutes
Haleakala	25 miles	2 hours
Hana	60 miles	4 hours

Formerly a commercial port Ma'alaea Harbor now hosts a marina where many cruise and pleasure boats dock. The harbor serves as a central boating port offering a variety of ocean services. Many whale-watching cruises dive/ snorkeling and fishing charters depart from the marina. Eight restaurants and The Maui Ocean Center Aquarium are located here.

The State of Hawaii is currently investing \$16,000,000 in Ma'alaea Harbor improvements. The hope is to eventually double the number of boat slips in the harbor which have historically been low for many years, thus limiting the traffic and economic growth of the area.

Locals Flock to Ma'alaea:

When a robust south swell hits Maui, surfers from far and near head for Ma'alaea to have a chance to experience the tubular perfection of one of the world's fastest rideable waves - the legendary Ma'alaea Pipeline wave.

Beginners learn to surf at Ma'alaea's Buzz's Wharf surf break. Outrigger canoe clubs take shelter and rest on the Harbor's small beach.

Families fish off the harbor wall or spear fish on nearby reefs.



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The Island

Size of Maui: Maui is the second largest of the Hawaiian Islands with a land area of 729 square miles. It is 48 miles long and 26 miles across at its widest point.

Population of Maui: As of the 2000 U.S. Census: 117,644. Ethnic mix: 36% Caucasian, 23% Japanese, followed by Hawaiian, Chinese and Filipino.

Biggest Towns on Maui: 1. Kahului, 2. Wailuku, 3. Lahaina, 4. Kihei

Maui Airports : The main airport is in Kahului located in Maui's central valley. All major airlines offer direct service from the U.S. and Canada to Maui. Most inter-island flights arrive at Kahului Airport. There is also a smaller airport in Kapalua (West Maui), and a commuter airport in Hana (East Maui).

Major Industries of Maui: Tourism, Sugar, Pineapple, Cattle, Diversified Agriculture

Climate of Maui: Maui is a tropical island with a fairly mild year-round climate tempered by the Pacific Ocean. At sea level the average afternoon winter temperature is around 75°F during the coldest months of December and January. August and September are the hottest summer months with temperatures in the low 90s. The average temperature is 75°F - 85°F. Due to the prevailing trade winds, most rainfall hits the north or northeast facing shores, leaving the south and southwest areas relatively dry.

Maui Geography: Miles of Shoreline - 120 linear miles.

Number of Beaches - 81 accessible beaches. 39 have public facilities. Sands may be white, gold, black, salt and pepper, green or garnet, due to ancient volcanic activity.

Parks - There are 10 state parks, 94 county parks and community centers and one national park, Haleakala National Park.

Highest Peak - Haleakala Volcano (dormant), 10,023 feet. The summit depression is 21 miles across, and 4,000 feet deep, large enough to hold the island of Manhattan.

Number of Visitors Annually - Approximately 2.2 million visitors visit Maui each year.

Principal Resort Areas - In West Maui the principal resort areas are Ka'anapali and Kapalua; South Maui's prime resorts are Makena and Wailea. Hana, Kihei, Ma'alaea, Napili, Honokowai and Upcountry are also visitor destinations.

Number of Hotels - Approximately 61, with 10,664 rooms.

Number of Vacation Condominiums - Approximately 103, with 7,343 units.

Most Popular Visitor Attractions - The attractions and places consistently drawing the most visitors are Haleakala National Park, Lahaina Town, 'Iao Valley State Park, Hana and the [Maui Ocean Center located across Ma'alaea Road from the site.](#)

Golf - Maui is one of the world's premier golf destinations with sixteen golf courses appealing to every level of player. It is home to the annual PGA tour featuring winners from the previous year. Each January on Super Bowl weekend Maui is home to the Champions Skins Game at Wailea featuring four of golf's legends such as Jack Nicklaus and Arnold Palmer.

Maui has been voted "Best Island in the World" by the readers of Condé Nast Traveler magazine for eleven consecutive years and one of the "World's Best Islands" by the readers of Travel + Leisure magazine for six years.

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Site view from roof of Ma'alaea Mermaid Condominiums to Hauoli Street corner.



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Site View from roof of Ma'alaea Mermaid Condominiums towards harbor.



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