

Multi-Family Client Full

3-7-5-022-060-0000
 MLS#: **201824975**
 Status: **Sold**
 Lnd Tenure: **FS - Fee Simple**

75-5730 Alahou St, Kailua Kona 96740
 Region: **N. Kona**
 Nghbrhd: **LONO KONA**

Sold Price: **\$1,985,000**
 List Price: **\$2,095,000**

Bldg Nm:
 Fee Options:



General Information

Prop Type: **Multi-Family**
 Prop Frnt: **Other**
 Prop Cond: **Above Average**
 # Stories: **Two**
 Bldg Type: **Apartments, Multi Dwellings**
 Easements: **Cable**

DOM: **133**
 Furnished: **Partial**
 Year Built: **1972**
 Rmld Year:

Income Information

Monthly Rent: **\$15,425**
 Other Inc: **\$1,352**
 Ttl Ann Inc: **\$186,452**
 Ann Exp: **\$52,538**
 Net Oper Inc: **\$133,914**

Ttl Park: **16**
 Bldg Sqft: **7,240**
 Ttl Sqft: **7,240**
 Land Sqft: **16,062**
 Lot Acres: **.369**

Unit Information

Studio: **0**
 # 1 Bd: **16**
 # 2 Bd: **0**
 # 3+ Bd: **0**
 # Comm: **0**
 # Ttl Units: **16**

Exp Includes: **Excise Tax, Insurance, Mgmt Fee, Other, Property Tax, Repair Maintenance, Sewer Fee**
 Tenant Pays: **Cable TV, Electricity**
 Prop Mng Co: **Clark Realty**

Listing/Office Information

Listing Date: **10/01/18**
 Possession: **At Closing, Subject To Tenancy**
 Office: **Commercial Inv. Strategies**

Corp Office Lic #: **RB-21019**

Additional Listing Information

View: **Ocean, Sunset**
 Zoning: **12 - A-2 Medium Density Aptmte**
 Location: **Inside**
 Lot Desc: **Clear**

Lnd Recorded: **Regular System**
 Flood Zone: **Zone X** Sewer: **Septic**
 Topography: **Down Slope**
 Set Backs: **Of Record**

Remarks

Pub Rmks: **6.39% cap on existing NOI (\$133,913.52) in a market with no inventory! 16 one-beds on Hamburger Hill w/ ample parking, super walkable to downtown Kailua-Kona. Views of Kailua Bay from many units, all units have closed lanais, adding to the interior square footage. Off-ground construction means repairs are simple and so much cheaper than busting through concrete. LOTS of storage on the makai side of the building can be rented out for additional income. Absolute rentability in a tight rental market, this building has so much potential! All units are separately metered for electric, and tenants pay their own. Laundry is leased and can be replaced with your own machines to increase income! Proposed to be put on public sewer in the next 1-2 years with an annual cost of \$5449 for 35 years.**

Documents: **Lease Documents, P&L, Title Search**
 Disclosures: **1031 Exchange, Licensed Owner**

Features

Elevators: **0**
 Roof: **Custom/Specialty**
 Laundry Fac: **Coin, Dryer, Leased Equipment, Washer**
 Parking: **Assigned**
 Rec Facilities: **None**
 Amenities: **Storage**
 Utilities: **Cable, Internet, Overhead Electricity, Septic, Water**

Meters: **Electric, Individual, Water**
 Construction: **Double Wall, Wood Frame**
 Guest Parking: **None**

Tax & Financial Information

TMK: **3-7-5-022-060-0000**
 Taxes/Mnthly: **\$779**
 Tax Year: **2017**
 Tax Assess Imp: **\$423,800**
 Tax Assess Lnd: **\$390,300**
 Tax Assess Tot: **\$814,100**

Terms Acceptable: **Cash, Conventional, Exchange**
 Spcl Sales Cond: **None**

Sold Information

Sold Date: **05/15/19** CA Date: **02/10/19** Sold Price: **\$1,985,000** DOM: **133**
 Buy Off: **Non-MLS**
 Concessions: Buyer Finance: **Conventional, Exchange**

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Search Criteria

MLS Number is 201824975
 Selected 1 of 1 result.