

Property Full

1-1-7-031-005-0000
 MLS#: **202119729**
 Status: **Sold**
 Lnd Tenure: **LH - Leasehold**
 Listing Service: **Full Service**

1120 Pua Ln, Honolulu 96817
 Region: **Metro**
 Nghbrhd: **PALAMA**
 Bldg Nm:
 Fee Options: **None**

LP: **\$699,000**
 OLP: **\$699,000**
 SP: **\$699,000**



General Information

Prop Type: **Multi-Family**
 Prop Frnt: **Other**
 Prop Cond: **Above Average**
 # Stories: **Three**
 Bldg Type: **Apartments**
 Easements: **None**

DOM: **15**
 CDOM: **15**
 Furnished: **Partial**
 Year Built: **1991**
 Rmld Year:

Income Information

Monthly Rent: **\$24,200**
 Mth Inc Other: **\$478**
 Ttl Ann Inc: **\$296,130**
 Ann Oper Exp: **\$165,098**
 Net Ann Inc: **\$131,032**

Unit Information

Studio: **0**
 # 1 Bd: **0**
 # 2 Bd: **0**
 # 3+ Bd: **9**
 # Comm: **0**
 # Ttl Units: **9**

Exp Includes: **Excise Tax, Insurance, Lease Rent, Other, Property Tax, Repair Maintenance, Sewer Fee**

Tenant Pays: **None**
 Prop Mng Co: **Self Managed**

Recent: **09/24/2021 : Sold : EN->S**

Listing/Agent/Office Information

Listing Date: **08/02/21** CA Date: **08/13/21** Tmp Wth Date:
 Exp Date: **08/02/22**
 Possession: **At Closing, Subject To Tenancy**
 Listing Svc: **Full Service**
 List Type: **Exclusive Rights**
 Lock Box: **NONE**
 Agent: **Christina L Dwight(R)** Agent Mbr #: **26009** Agent Ph: **(808) 429-1098**
 Ag Email: **christinalow@mac.com**
 License #: **RB-20978** Corp Office Lic #: **RB-21019**
 Office: **Commercial Inv. Strategies** Office Mbr #: **CISC** Office Ph: **(808) 429-1098**
 Comp Sub To: Method: **if buyer has** Off Fax Ph:
 Dual Var Rate: **Yes** GE Tax Paid-Seller: **Yes** Comp: **2.25%**
 Enhanced Photos: **No**

Additional Listing Information

View: **None, Other** Lnd Recorded: **Regular System**
 Zoning: **12 - A-2 Medium Density Apartme** Flood Zone: **Zone X** Sewer: **Connected**
 Location: **Inside** Topography: **Level**
 Lot Desc: **Clear** Set Backs: **None**

Remarks

Pub Rmks: **CASH COW. Rare Leasehold asset with excellent income and irresistible pricing. Built in 1993, this income GEM is well maintained and rented by the room. Owners live in one of the units and make sure the property sparkles. Better than 1:1 parking. Currently rented BY THE ROOM (38 rooms) with shared kitchen and bathroom= 7 five bed/ 1 ba + 2 three bed, one ba. Can convert to 9 separate rentals to lessen management and overhead (electric and water is included, 9 electric meters, 1 water meter), plus Bonus electric charging station for EV)! Lender has verified a \$270,000 loan based on "known" rental period to 2027; lease ends in 2037.**
 Agent Rmks: **Do not disturb tenants, knock on doors, nor park on property. Please use Jill Kauka, First American Title Co., Kapiolani Branch (Jkkauka@firstam.com). Email assist@commercialinvestmentstrategies.com for marketing package. See attachments for disclosures, standard addendum (please submit with all offers), and pls use Commercial PSA, LBP, Leasehold Addendum & As Is Addendum.**
 Documents: **Lease Documents, P&L, Title Search**
 Show Inst: **Call Listor, Listor Must Be Present**
 Disclosures: **None**

Lease Information

Lse Exp Date: **04/02/37** Lse Rg Date: **04/02/27** Lse Until Year: **2037**
 Fee Price: Fee Purchase:
 Lessor Name: **Maeda Trust**
 Cur Mn Lse/Rnt: **6,845.00** Nxt St-Up Rent:

Features

Elevators:
 Roof: **Composition** Meters: **Electric, Water**
 Laundry Fac: **Coin** Construction: **Wood Frame**
 Parking: **Assigned, Open** Guest Parking: **<10 Spaces**
 Rec Facilities: **None**
 Amenities: **Fire Sprinkler, Resident Manager**
 Utilities: **Cable, Gas, Overhead Electricity, Public Water, Sewer Fee, Water**

Tax & Financial Information

TMK: **1-1-7-031-005-0000**
 Taxes/Mnthly: **\$785** Tax Assess Imp: **\$824,700** Terms Acceptable: **Cash, Conventional, Exchange**
 Tax Year: **2021** Tax Assess Lnd: **\$1,866,400** Spcl Sales Cond: **None**
 Tax Assess Tot: **\$2,691,100**

Sold Information

Sold Date: **09/23/21** CA Date: **08/13/21** Sold Price: **\$699,000** DOM: **15**
 Buy Agent: **Lillian Shaw(RA)** Agent Ph: **(808) 294-0000** CDOM: **15**
 Buy Off: **Savio Realty Ltd.**
 Co Buy Agent:
 Co Buy Off:
 Concessions:
 Sell Ag Remarks: Agent Ph:
 Office Ph:
 Buyer Finance: **Cash**

