

PROPERTY ADDRESS

425 N. King Street Honolulu, HI. 96817

32,526 SF BMX-3 Redevelopment Opportunity

ASKING PRICE

$13,500,000

EXCLUSIVELY LISTED BY

Kynan Pang, (B) CCIM

Excel Commercial Realty

Principal | Owner

808-225-8776

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excelcommercialrealty.com

EXCEL COMMERCIAL REALTY

PROPERTY ADDRESS

425 N. King Street Honolulu, HI. 96817



PROPERTY DESCRIPTION

An exceptional redevelopment opportunity to acquire the Tong Fat Co. building at 425 N. King Street, located just west of Honolulu's Central Business District and Chinatown. Offered at $13,500,000, the property occupies approximately 32,526 square feet of BMX-3 zoned land with 29,568 square feet of existing building area. The current improvements comprise 10 retail spaces, 42 rooming units, and 14 two-bedroom/one-bathroom apartments, complemented by 38 parking stalls.

Positioned near the future Kūwili Skyline Station, the property is expected to appeal primarily to developers seeking to maximize the site's potential through higher-density, transit-oriented redevelopment. A prospective developer may explore an Interim Planned Development–Transit (IPD-T) permit as a potential pathway to increased density and development flexibility, subject to confirmation of eligibility, applicable requirements, infrastructure capacity, and City approvals.

The opportunity aligns with the broader vision of the City and County of Honolulu's ongoing Kūwili Station Transit-Oriented Development Redevelopment Area Master Planning initiative, which seeks to advance a connected, mixed-use district through coordinated housing, transportation, infrastructure, and public space improvements. With its substantial land area, proximity to planned rail transit, and convenient access to Downtown Honolulu and Chinatown, the Tong Fat Co. building presents an opportunity to participate in the long-term transformation of the Iwilei–Kūwili neighborhood.

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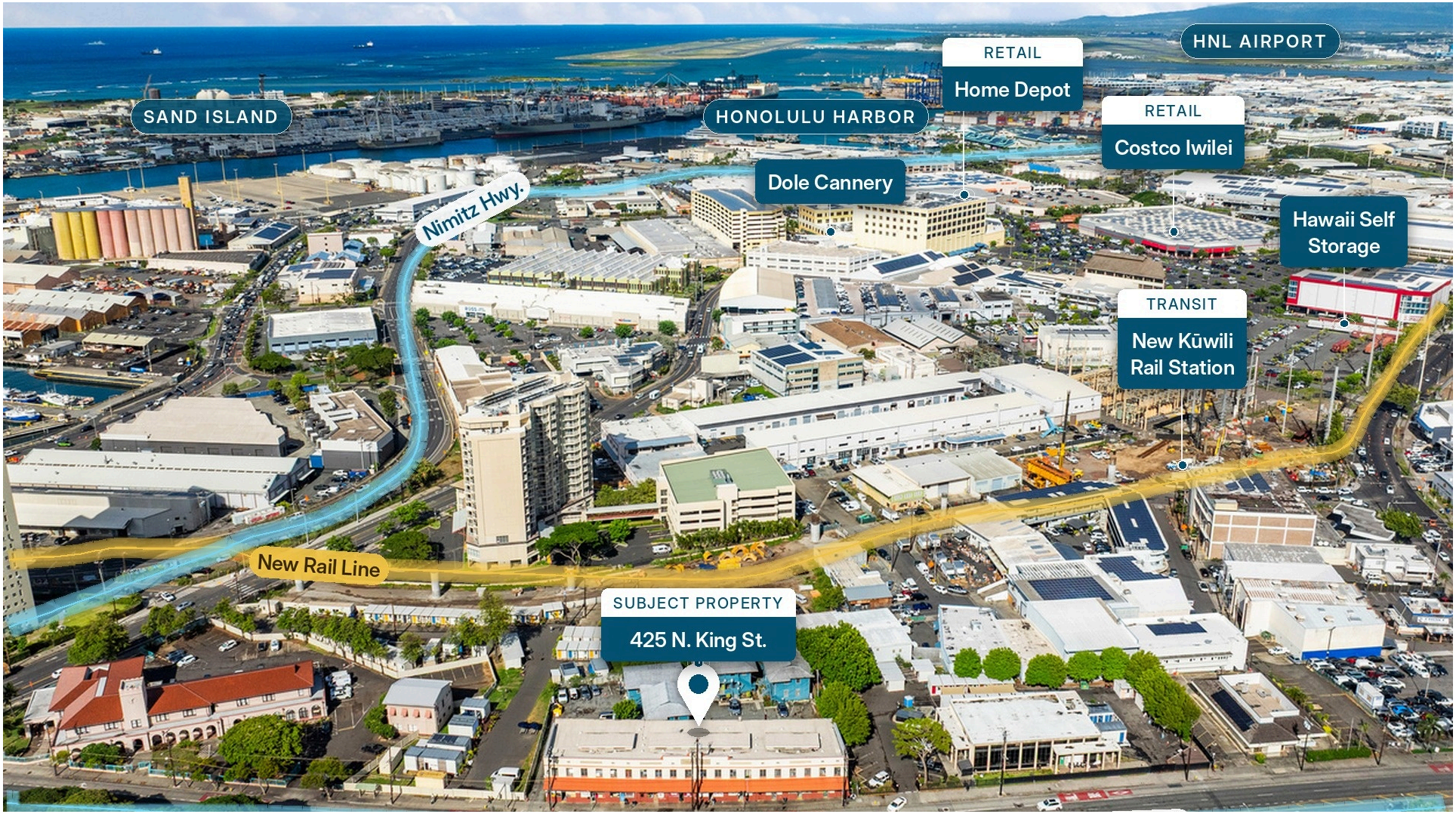
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LOCATION OVERVIEW

HARBOR / IWILEI



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LOCATION OVERVIEW

DOWNTOWN / CHINATOWN



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LOCATION OVERVIEW

NU‘UANU / PUNCHBOWL



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LOCATION OVERVIEW

KŪWILI STATION TOD AREA



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DEVELOPMENT CONCEPT



DEVELOPMENT POTENTIAL

7.0
POTENTIAL FAR

400 FT
POTENTIAL HEIGHT LIMIT

The site offers the potential to build at up to a 7.0 floor area ratio (FAR) with a 400-foot height limit, positioning it for high-density, transit-oriented redevelopment.

Conceptual rendering for illustrative purposes only. It does not represent an approved, permitted or proposed project. Development potential is subject to zoning, IPD-T eligibility, infrastructure capacity and City and County of Honolulu approvals.

SCAN TO WATCH PROPERTY VIDEO

Kynan Pang, (B) CCIM
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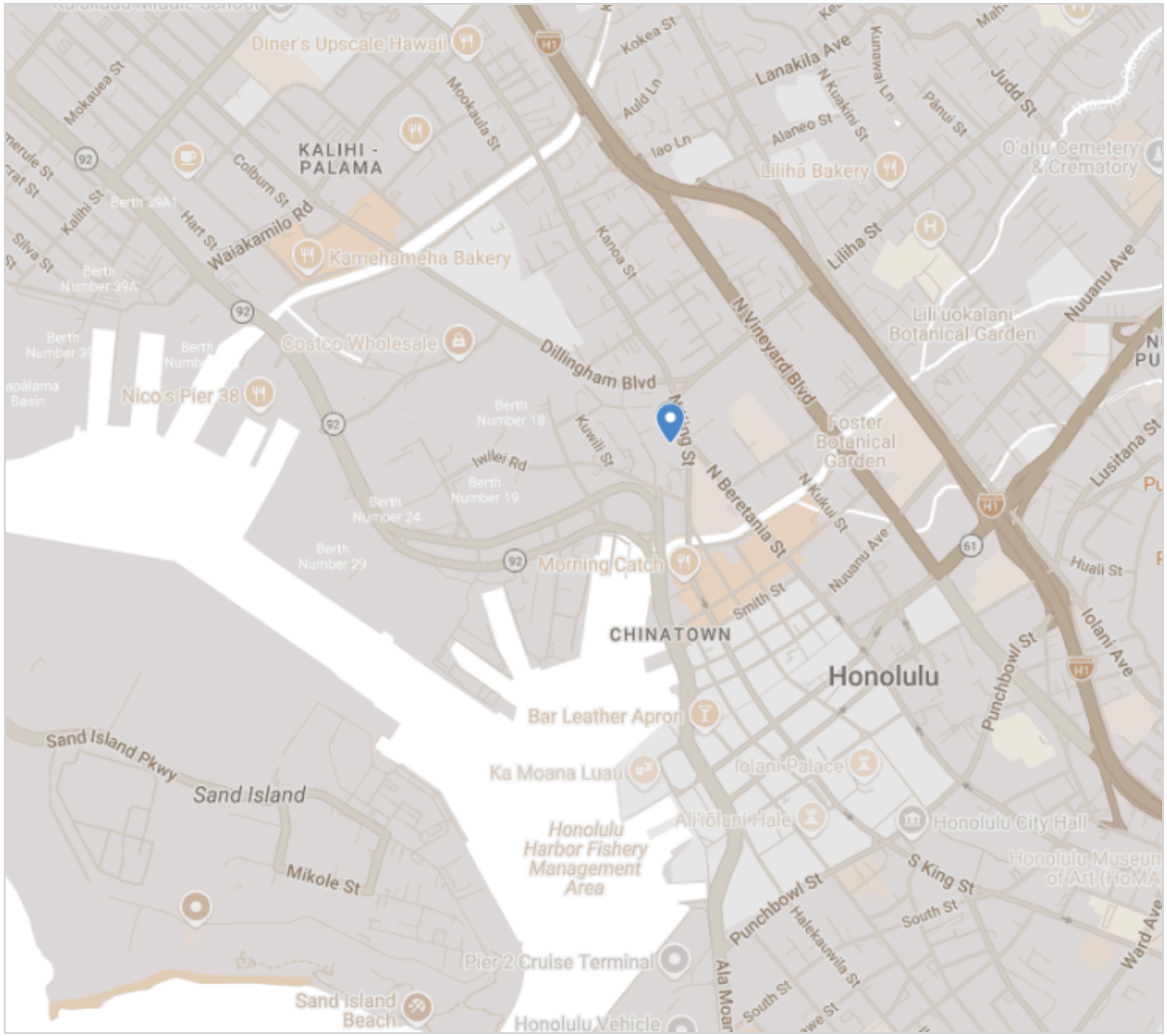
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425 N. King Street Honolulu, HI. 96817

LOCATION MAP



PROPERTY DETAILS

LIST PRICE	$13,500,000
ADDRESS	425 N. King Street Honolulu, HI. 96817
TMK	1-1-5-007-003-0000
YEAR BUILT	1915 / 1921
TYPE	Mixed Use
ZONING	BMX-3
LAND AREA	32,526 SF
BUILDING AREA	29,568 SF
FLOOD ZONE	X
TAX ASSESSED VALUE	$7,523,200
UNITS - 66 TOTAL UNITS	10 Retail Spaces / 42 Rooming Units / 14 (2bd / 1ba) Units
PARKING	38 Parking Stalls

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FINANCIAL ANALYSIS

ANNUAL OPERATING DATA	ACTUAL
Scheduled Gross Income	$649,279
Less Expenses	$392,386

ESTIMATED EXPENSES	ACTUAL
Property Tax	$93,399
Other Operating Expenses	$298,987
Total Expenses	**$392,386**
Net Operating Income	**$256,893**
CAP RATE	**1.90%**

$13,500,000
ASKING PRICE

66
NUMBER OF UNITS

$204,545
PRICE PER UNIT

32,526
LAND SF

$415
PRICE PER LAND SF

1.90%
CURRENT CAP RATE

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FOR MORE INFORMATION, PLEASE CONTACT

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SCAN TO VIEW
PROPERTY
WEBSITE

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