



January Commercial Real Estate Sales By Category

19 Sales For \$84,579,588

	# of Transactions	Avg Price PSF (Bldg)	Avg Price Per Unit/Door	Total Sales Price
Retail	2	\$449	-	\$5,674,178
Office	4	\$413	-	\$13,350,000
Industrial	6	\$288	-	\$33,711,800
Hospitality	-	-	-	-
Multifamily	4	\$295	\$224,855	\$24,790,000
Land	3	\$28	-	\$7,053,610
TOTAL	19			\$84,579,588

[Contact us for more details](#)

January in Review

January started off strong with 19 deals totaling over \$84,000,000. With the election and Holidays behind us, 2017 is anticipated to extend 3-years of market-high volumes with modest decline in total dollars exchanged. While we anticipate the number of transactions and sales pricing to remain stable, we are forecasting an overall dollar-volume decline of 20% to account for fewer mega-deals this year that have driven the market since 2014.

Following are the major trends we believe will shape the market throughout 2017:

1. Value-add opportunities remain most attractive to investors and developers
2. Construction Costs are expected to stabilize
3. Strong interest from Asia despite challenges in moving money out of home countries
4. Trump Administration factor
5. There appears to be more room to this boom cycle

January Deals We Found Interesting



94-468 Akoki St - The Fuji Film Building - Industrial - \$17,000,000 - 51,740 sf - \$329/sf

The Fuji Film Building had been on the market for approximately 6 months and sold to Warabeya USA Inc., a Japanese food distributor. This was a very sought after building in its functional design, installed solar system and more than an acre of developable land for expansion.



73-1311 Onaona Dr - Multifamily - \$16,000,000 - 120 units - \$133,333 per unit

Southwestern Investment Advisors, LLC purchased this 120-unit Multifamily complex situated on a 10-acre parcel located in Kailua Kona. Originally delivered in 1993, the unit mix is comprised of 120 1-bed/1-bath units, approximately 400 SF. The property was 100% leased at the time of sale.



3336 Campbell Ave - \$4,450,000 - Multifamily - 19 units - \$234,210 per unit

Dragon Holding LLC., an active multifamily investor purchased the property that is well located in the Diamond Head – Kapahulu submarket. As a value-add investor, we expect he will fix up and reposition the property immediately.



1114 11th Ave - \$1,850,000 - Office - 1,872 sf - \$988/sf

Nicely improved small office building in the Kaimuki area. We were most intrigued by the price per square foot that at \$988 per sq. ft. is one of the highest office price figures we have seen in some time.

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