



October 10, 2014
Honolulu

****redacted****

RE: Valuation of 2.3 acres of residential land in eastern Honolulu near Kalama and Mokuhanu St.

Dear Mr. Navarro,

The value of the subject property in its actual physical condition subject to the zoning in effect on today's date without hypothetical conditions, assumptions or qualifications is:

\$5,981,116

This is evidenced by the following pages and the accompanying Honolulu Land use Ordinance (please see page 19 which indicates the ease of building 8 homes - under the current zoning it is possible to build far more than 8 homes but a projection and assumption of how many is beyond the scope of this analysis.

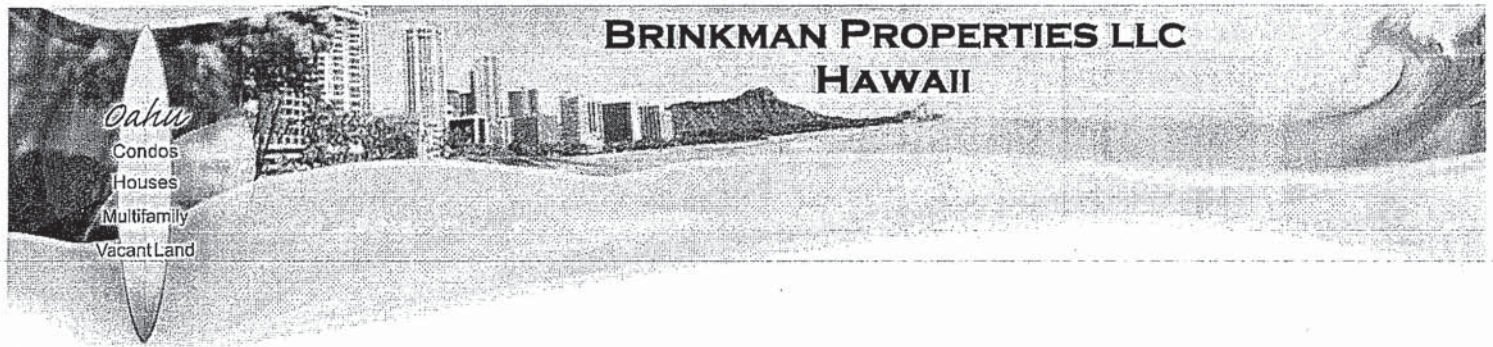
Sincerely,

Edward W. Brinkman

EDWARD W. BRINKMAN
REAL ESTATE BROKER
HONOLULU, OAHU, HAWAII
CELL: 808.728.0269
EMAIL: EDWARD@OAHUEXPERT.COM

BRINKMAN PROPERTIES LLC
2460 KOA AVE SUITE M-8
HONOLULU, HI 96815
OFFICE: 808.955.1175
FAX: 888.314.7376
WWW.OAHUEXPERT.COM





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RE: Valuation of 2.3 acres of residential land in eastern Honolulu near Kalama and Mokuhano St.

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****redacted****

Date 10/10/2014

additional property details/comments

Level, vacant lot directly across a drainage canal for less than 1 mile to the beach in one of the best resorts in the entire state of Hawaii. 3 miles to Costco and 13 miles to the University of Hawaii at Manoa, 15 miles to Honolulu and 20 miles to Honolulu International Airport.

Level, vacant lot directly across a drainage canal from a golf course less than 1 mile to the beach in one of the best residential areas in the entire state of Hawaii. 3 miles to Costco and multiplex theaters, 13 miles to the University of Hawaii at Manoa, 15 miles to downtown Honolulu and 20 miles to Honolulu International Airport.

Sale Evaluation

Lease Rate	Low	Probable	High
Full Service (PSF)			
or			
NNN (PSF)			

Quick Sell Price	Low	Probable	High
Price (\$)	\$ 4,800,000		\$ 6,000,000
Time-to-sell (days)	30	180	365

High Probable Low

	2019	2020
% of Gross Income	10.0%	10.0%

High Probable Low

[illegible][illegible][illegible][illegible]

Sale Evaluation

Quick Sell Price

Price (\$)	\$ 4,800,000	\$ 6,000,000
Time-to-sell (days)	30	180
		365

Market Price

Price (\$)	\$ 5,400,000	\$ 5,981,116	\$ 6,600,000
Time-to-sell (days)	30	180	365

Improvements Needed

Total Amount (\$)	zero	zero	zero
-------------------	------	------	------

Top 5 improvements needed to sell property

1	LAND ONLY	
2		
3		
4		
5		

Other Information

There is 103,978 sqft of residential zoned land and 23,217 sqft of preservation land. Honolulu Ordinance quoted below would make it very easy to have 8 structures approved. Using 23,978 sqft of the 103,978 sqft for access and common elements would leave a builder with 8 lots of 10,000 sqft each. These golf course view lots a few blocks to the ocean would sell between \$600,000 and \$750,000 each. Resulting in an easy value between \$4,800,000 and \$6,000,000 with less than \$1,00,000 of costs to prep the lots for sale. The additional 23,217 sqft of land is all bonus.

"SECTION 20. Chapter 21, Article 8, Revised Ordinances of Honolulu 1990, as amended, is amended by adding a new Section 21-8.20A to read as follows:

"Sec. 21-8.20A Housing—Multiple dwelling units on a single country or residential district zoning lot.

A maximum of eight dwelling units may be placed on a single zoning lot in a country or residential district, provided:
j) The zoning lot shall have a lot area equal to or greater than the required minimum lot size for the underlying country or residential district multiplied by the number of dwelling units on or to be placed on the lot."



Vacant Land - Cost per square foot analysis
Based on the RESIDENTIAL PORTION ONLY

<u>Ref</u>	<u>address</u>	<u>tax key</u>	<u>sqft</u>	<u>zoning</u>	<u>\$ per sqft</u>	<u>status, notes</u>
S-1	301 Elelupe Rd Honolulu 96821	1-3-8-15-30	29,467	R-10	\$ 54.98	closed 1/7/14 flat lot with tear down house
S-2	land sales in East Honolulu	1-3,4	9,733	Res	\$ 83.17	closed within last 6 months AVERAGES
S-3	510 Kuliouou Rd Honolulu 96821	1-3-8-10-4	43,573	R-7.5	\$ 34.42	closing 11/15/14 slope with some slide area
SUBJECT					\$ 57.52	<u>\$5,981,116</u>

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Lots/Land/Farm Full

1-3-8-015-030-0000

301 Elelupe Rd, Honolulu 96821

MLS#: 201327252

Region: DiamondHd

Bldg Nm:

LP: \$1,788,000

Status: **Sold**

Nghbrhd: KULIOUOU

OLP: \$1,788,000

Lnd Tenure: FS - Fee Simple

SP: \$1,620,000

Listing Service: Full Service



General Information

Prop Type: **Lots/Acres/Farms**
Location: **Residential**
Prop Frnt: **None**
Prop Cond: **None**
Land Use: **Residential**
Lnd Recorded: **Land Court**
Restrictions: **None**
Easements: **None**

DOM: **200**
CDOM: **200**
Lot #: **29,467**
Land Sqft: **29,467**
Lot Acres: **.676**
Lot Dim: **Of Record**
Set Backs: **Of Record**

Layout

Beds:
Baths:
Ttl Sqft:

Land Information

Surface Road: **Paved Rd**
Topography: **Level**
Parcels+: **No** Crops Incl:

Additional Information

View: **Mountain**
Zoning: **03 - R10 - Residential District**
Flood Zone: **Zone D**
Lot Desc: **Other, Wooded**

Listing/Agent/Office Information

Listing Date: 06/21/13	ACS Date: 12/12/13	Tmp Wth Date:	Exp Date: 06/20/14
TOM Date:	Pending Date:	Cancelled Date:	BOM Date:
List Type: Exclusive Rights		Listing Svc: Full Service	Lock Box:
Agent: Edward W Brinkman(R)		Agent Mbr #: 13440	Agent Ph: (808) 728-0269
Ag Email: edward@oahuexpert.com		Office Mbr #: EDBR	Office Ph: (808) 955-1175
Office: Brinkman Properties LLC		Method:	Off Fax Ph:
Comp Sub To:		GE Tax Paid-Seller: No	Comp: 3%
Dual Var Rate: No			

Remarks

Pub Rmks: **Huge level lot of 29,467 sqft in East Honolulu. Less than 3 miles to Costco, movie theaters and fine dining. A few blocks to Kulioouou Beach Park. 2 legal, permitted homes of minimal value. Third unpermitted structure in decent condition. Sold as-is for land value only. Seller shall not repair or pay for termite report or treatment. Mature trees include 10 mango, mtn apple, coconut, banana, noni, kukui nut, papaya and plumeria. Pls request info package.**

Agent Rmks: **Easy to see with short notice. Call or email Eddie at 728-0269 or Edward@OahuExpert.com. Do not disturb tenants or go on property without an appointment. Scrappy little dogs will bite! Pls request info package.**

Documents: **Plat, Title Search**

Disclosures: **Property Disclosure Stmt**

Features

Improvements: **Curbs, Driveway, Graded, Landscaped, Construction:**

Sewer: **Connected** Utilities Meters: **Electric, Water**

Poss Use: **Church, Duplex, Multi Family, Other, Si**

Utilities: **Cable, Connected, Electricity, Internet, Overhead Electricity, Parking, Public Water, Sewer, Water**

Tax & Financial Information

TMK: **1-3-8-015-030-0000** Terms Acceptable: **Cash, Conventional**

Taxes/Mnthly: **\$227** Tax Year: **2012** Spcl Sales Cond: **None**

Tax Assess Tot: **\$916,500** Tax Assess Lnd: **\$787,900**

Tax Assess Imp: **\$128,600**

Sold Information

Sold Date: **01/07/14** ACS Date: **12/12/13** Sold Price: **\$1,620,000** DOM: **200**

Buy Agent: **Glen H Fujihara(R)** Agent Ph: **(808) 224-8909** CDOM: **200**

Buy Off: **Prudential Locations LLC**

Co Buy Agent:

Co Buy Off:

Concessions:

Sell Ag Remarks:

Agent Ph:

Office Ph:

Buyer Financing: **Cash**

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Comparative Market Analysis

Property Type: Lots/Land/Farm

Status is 'Sold' Status Contractual Search Date is 10/10/2014 to 04/13/2014 Zoning is one of '03 - R10 - Residential District', '04 - R-7.5 Residential District', '05 - R-5 Residential District' TMK Division is 1 TMK Zone is 3, is 4 Land Tenure is 'FS - Fee Simple'

Land													
Sold Properties													
LND	TMK	Listing #	Address	Nbrhhd	Lnd Sqft	Acres	\$/SqFt	Orig Price	List Price	Sold Price	SP%LP	Date	DOM
1	134	201401586	2318 Waiomao Rd #5	PALOLO	8,259	0.190	\$44.19	\$375,000	\$375,000	\$365,000	97.33	05/07/14	FS 96
2	144	201413980	44-131 Mikiola Dr	MIKIOLA	5,951	0.137	\$75.53	\$465,000	\$460,000	\$449,500	97.72	08/29/14	FS 46
3	143	201411849	Kihapai St	COCONUT GROVE	5,000	0.115	\$90.00	\$485,000	\$485,000	\$450,000	92.78	07/18/14	FS 43
4	138	201327754	6153 Kаланianaʻole Hwy	PAIKO LAGOON	5,327	0.122	\$91.05	\$495,000	\$495,000	\$485,000	97.98	05/13/14	FS 320
5	133	201334378	1517 Palolo Ave	PALOLO	5,340	0.123	\$110.00	\$587,400	\$587,400	\$587,400	100.00	04/30/14	FS 111
6	139	201335287	132 Hoolako Pl	NAPALI HAWEO	12,286	0.282	\$76.51	\$108,800	\$998,000	\$940,000	94.19	05/06/14	FS 178
7	143	201405333	805 Mokulua Dr	LANIKAI	11,150	0.256	\$89.69	\$1,600,000	\$1,400,000	\$1,000,000	71.43	09/26/14	FS 172
8	135	201407130	4914 Waa St	WAIALAE IKI	14,987	0.344	\$83.41	\$1,350,000	\$1,350,000	\$1,250,000	92.59	09/03/14	FS 119
9	137	201337815	981 Ikena Cir	HAWAII LOA RIDGE	19,293	0.443	\$88.11	\$1,780,000	\$1,780,000	\$1,700,000	95.51	07/03/14	FS 198
Sold Totals													
Listing Count :		9	Averages:		9,733	0.223	\$83.17	\$805,133	\$881,156	\$802,989	93.28		143
Price :				High	\$1,700,000		Low	\$365,000		Median	\$587,400		

Grand Totals													
Count :		9	Averages:	\$/SqFt:	\$83.17	CDOM:	143	OP:	\$805,133	LP:	\$881,156	SP:	\$802,989

S-2

Presented By: Edward W Brinkman

Featured properties may not be listed by the office/agent presenting the brochure.

All information herein has not been verified and is not guaranteed.

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Techsupport@hicalmls.com | Tel: 808-791-3789 | Fax: 808-683-7038

Lots/Land/Farm Full

1-3-8-010-004-0000

510 Kuliouou Rd, Honolulu 96821

MLS#: 201335494

Region: DiamondHd

Bldg Nm:

LP: \$1,500,000

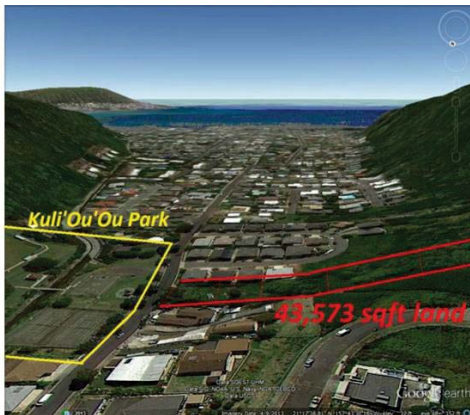
Status: Withdrawn

Nghbrhd: KULIOUOU

OLP: \$1,500,000

Lnd Tenure: FS - Fee Simple

Listing Service: Full Service



General Information

Prop Type: Lots/Acres/Farms

Location:

Prop Frnt:

Prop Cond:

Land Use: Residential

Lnd Recorded: Land Court

Restrictions: Other

Easements: None

DOM: 293

CDOM: 293

Lot #:

Land Sqft: 43,573

Lot Acres: 1.000

Lot Dim: 71.3 x 611

Set Backs: C&C

Layout

Beds:

Baths:

Ttl Sqft:

Land Information

Surface Road: Paved Rd

Topography: Gentle Slope, Level, Up Slope

Parcels+: Yes Crops Incl: No

Additional Information

View: City, Coastline, Mountain, Ocean, Sunrise, Sunset

Zoning: 04 - R-7.5 Residential District

Flood Zone: Zone D

Lot Desc: Wooded

Listing/Agent/Office Information

Listing Date: 11/14/13 ACS Date:

TOM Date: Pending Date:

List Type: Exclusive Rights

Agent: Edward W Brinkman(R)

Ag Email: Edward@OahuExpert.com

Office: Brinkman Properties LLC

Comp Sub To:

Dual Var Rate: No

Tmp Wth Date:

Cancelled Date:

Listing Svc: Full Service

Agent Mbr #: 13440

Office Mbr #: EDBR

Method:

GE Tax Paid-Seller: No

Exp Date: 11/13/14

BOM Date:

Lock Box:

Agent Ph: (808) 728-0269

Office Ph: (808) 728-0269

Off Fax Ph:

Comp: 3%

Remarks

Pub Rmks: 43,573 sqft of Vacant fee-simple land in Premium East Honolulu. Ocean view from top. Across the street from Kuli'Ou'Ou Park with 2 tennis courts, 3 miles to Costco, movie theaters, Koko Marina Shopping Center... plans about to go to dcca for 5 cpr lots. Condo docs done. 2 lots w/ocn view. Water, elec & sewer all there. 5 sewer entitlements done. Soils report, slope hazard report, site utilities plan... all completed. Please request a complete package.

Agent Rmks: Easy to see. Drive by anytime. Call, text or email Eddie at 728-0269 or Edward@OahuExpert.com for info.

Documents: Plat, Soils Engineer Map, Survey, Title Search, Topo Map

Disclosures: Property Disclosure Stmt

Features

Improvements: Curbs, Sidewalks, Street lights, UndergConstruction:

Sewer: Connected

Utilities Meters: Electric, Water

Poss Use: Church, Duplex, Multi Family, PUD, Sing

Utilities: Cable, Overhead Electricity, Public Water, Sewer, Telephone, Underground Electricity, Water

Tax & Financial Information

TMK: 1-3-8-010-004-0000

Taxes/Mnthly: \$135

Tax Year: 2013

Tax Assess Tot: \$936,900

Tax Assess Lnd: \$936,900

Terms Acceptable: Cash, Conventional, Open, Other, PMM, Seller Finar

Spcl Sales Cond: None

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Owner and Parcel Information

Parcel Number	390100490000	Data current as of	October 2, 2014
Owner Name	PLATE LUNCH PROPERTIES LLC Fee Owner	Project Name	
Location Address	0 MOKUHANNO ST	Plat Map	Plat Map PDF
Property Class	Multiple Property Classes on Parcel RESIDENTIAL PRESERVATION	Parcel Map	GIS Parcel Map
Land Area (approximate sq ft)	127,195	Legal Information	LOT 1 POR LCAW 7713:30 2.920 AC DES
Land Area (acres)	2.92		

Assessment Information [Show Historical Assessments](#)

Year	Property Class	Assessed Land Value	Land Exemption	Net Taxable Land Value	Assessed Building Value	Building Exemption	Net Taxable Building Value	Total Property Assessed Value	Total Property Exemption	Total Net Taxable Value
2014	RESIDENTIAL	\$ 87,500	\$ 0	\$ 87,500	\$ 0	\$ 0	\$ 0	\$ 87,500	\$ 0	\$ 87,500
2014	PRESERVATION	\$ 8,300	\$ 0	\$ 8,300	\$ 0	\$ 0	\$ 0	\$ 8,300	\$ 0	\$ 8,300

Appeal Information

No appeal information on parcel.

Land Information

Property Class	Square Footage	Acreage	Agricultural Use Indicator
PRESERVATION	23,217	0.533	
RESIDENTIAL	103,978	2.387	

Improvement Information

No improvement information available for this parcel.

Other Building and Yard Improvements

Description	Quantity	Year Built	Area
No information associated with this parcel.			

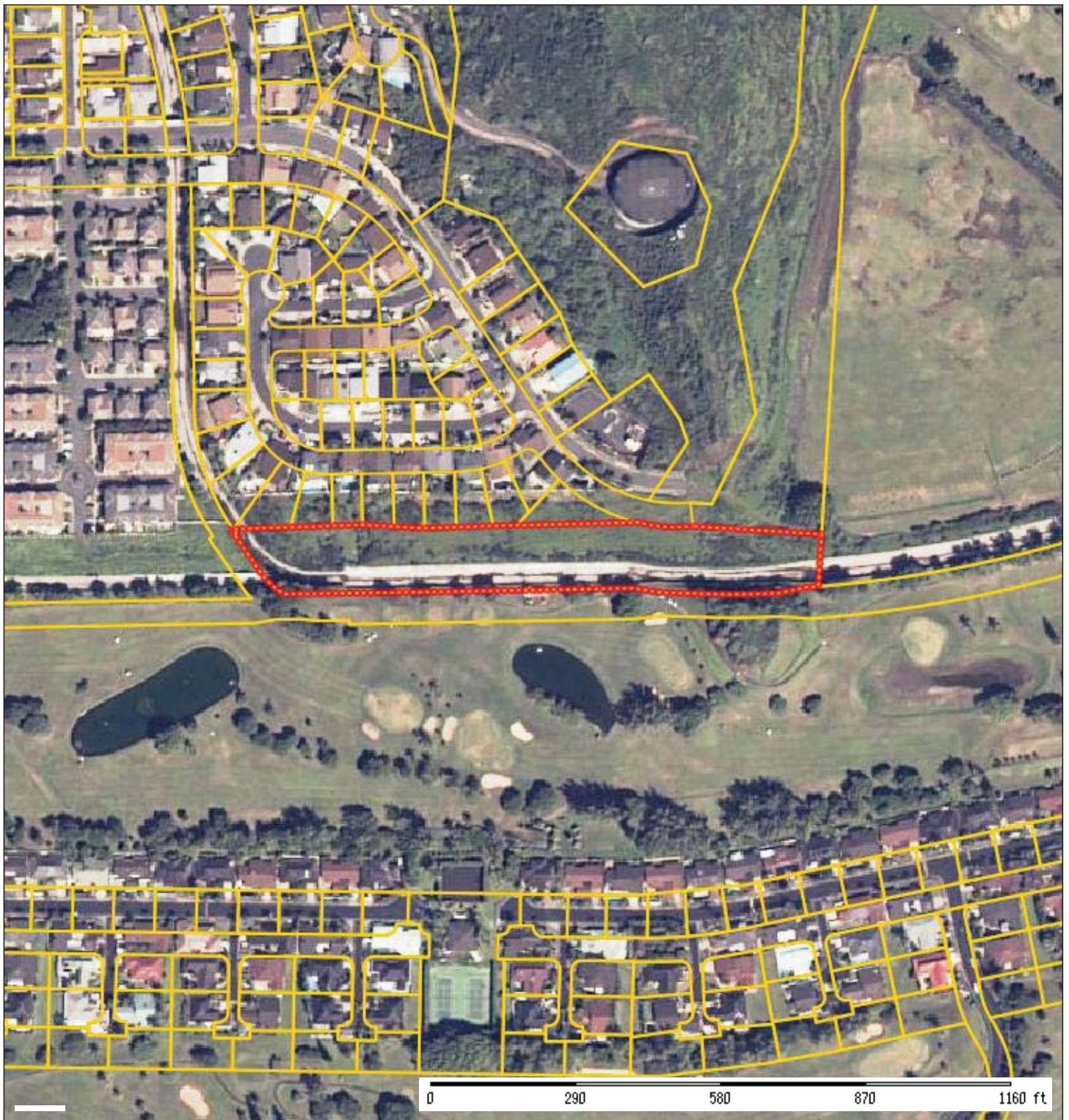
Sales Information

Sale Date	Sale Amount	Instrument #	Instrument Type	Instrument Description	Date of Recording	Land Court Document Number	Cert #	Book/Page
08/27/2013	\$ 1,000	A51650651	LEASE	Assignment lease, sub lease etc.	02/21/2014			
01/05/2012		A52410654	FEE CONVEYANCE	Cancellation of easement	05/08/2014			
03/30/2010	\$ 36,100	2010-043914	FEE CONVEYANCE	Deed	04/01/2010			
03/30/2010	\$ 36,100	2010-043913	FEE CONVEYANCE	Deed	04/01/2010			
09/28/2009			FEE CONVEYANCE	Route Slip				
04/01/2009		2009-050412	LEASE	Memorandum	04/03/2009			
10/27/2008		2008-168177	FEE CONVEYANCE	Cancellation of easement	10/31/2008			
07/11/2008	\$ 1,000	2008-111755	FEE CONVEYANCE	Quitclaim deed	07/11/2008			
07/11/2008	\$ 56,113	2008-111752	FEE CONVEYANCE	Quitclaim deed	07/11/2008			

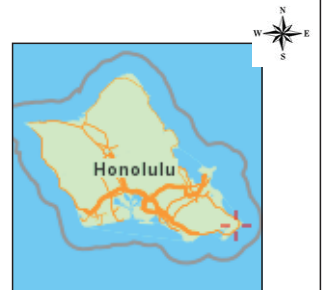
Current Tax Bill Information [2014 Tax Payments](#) [Show Historical Taxes](#) [Treasury Division](#)

Tax Period	Description	Original Due Date	Taxes Assessment	Tax Credits	Net Tax	Penalty	Interest	Other	Amount Due
2014-2	Property Tax	02/20/2015	\$ 176.78	\$ 0.00	\$ 176.78	\$ 0.00	\$ 0.00	\$ 0.00	\$ 176.78
									\$ 176.78

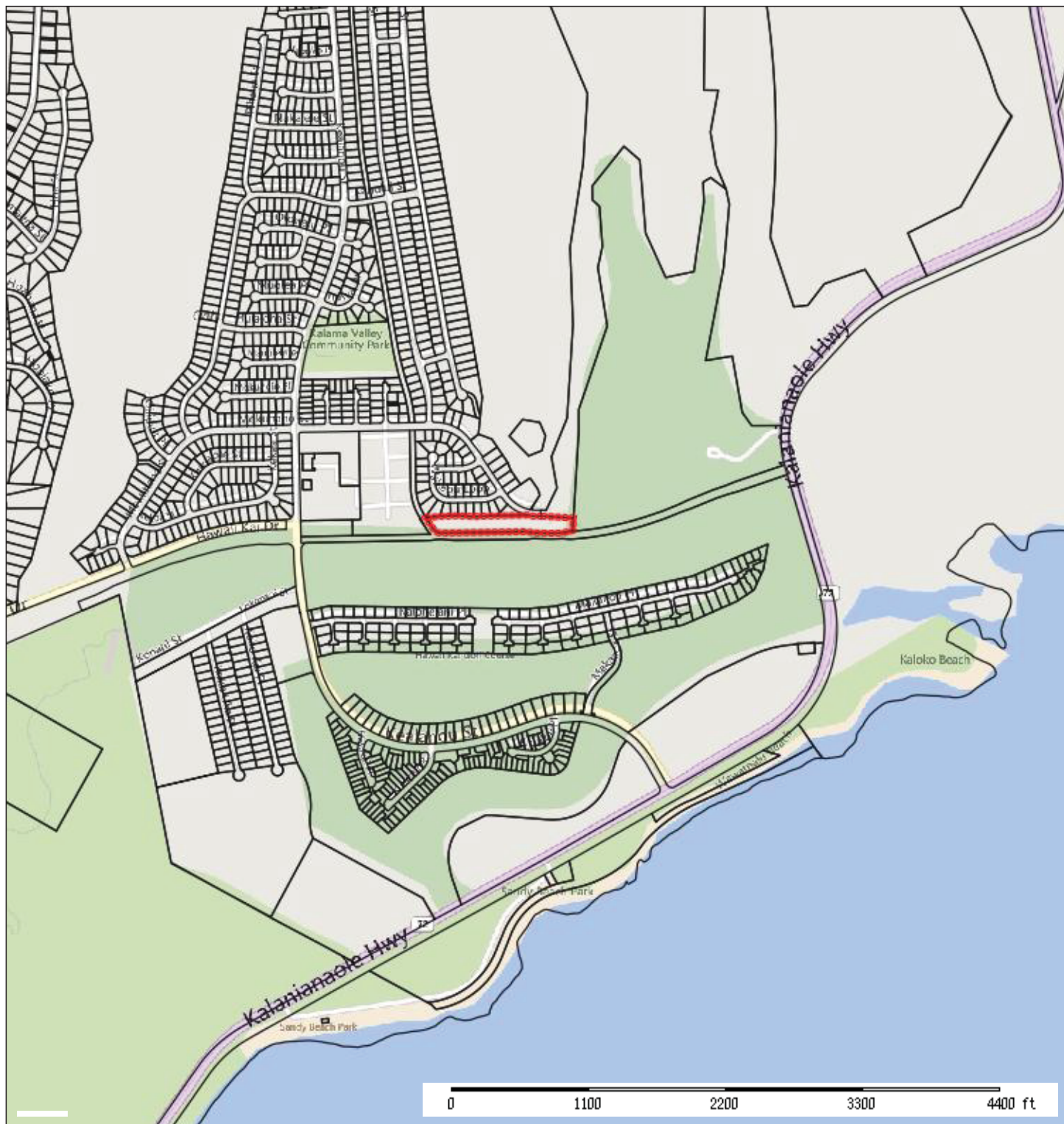
Tax bill is computed to 10/31/2014. Or pay online at www.hnlbav.com Other Payment Options Click Here



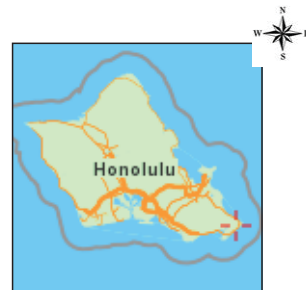
Honolulu County Assessor			
Parcel: 390100490000 Acres: 2.92			
Name:	PLATE LUNCH PROPERTIES LLC	Land Value:	27800
Site:	MOKUHANO ST	Building Value:	0
Sale:	\$36100 on 2010-03-30 Reason=7 Qual=U	Exempt Value:	0
Mail:	1154 FORT ST STE 300 HONOLULU, HI 96813-2712	Taxable Value:	27800



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 Date printed: 10/07/14 : 17:44:47



Honolulu County Assessor			
Parcel: 390100490000 Acres: 2.92			
Name:	PLATE LUNCH PROPERTIES LLC	Land Value:	27800
Site:	MOKUHANO ST	Building Value:	0
Sale:	\$36100 on 2010-03-30 Reason=7 Qual=U	Exempt Value:	0
Mail:	1154 FORT ST STE 300	Taxable Value:	27800
	HONOLULU, HI 96813-2712		



*Honolulu County makes every effort to produce the most accurate information possible. No warranties, expressed or implied, are provided for the data herein, its use or interpretation. The assessment information is from the last certified taxroll. All data is subject to change before the next certified taxroll. The 'parcels' layer is intended to be used for visual purposes only and should not be used for boundary interpretations or other spatial analysis beyond the limitations of the data. The 'parcels' data layer does not contain metes and bounds described accuracy therefore, please use caution when viewing this data. Overlaying this layer with other data layers that may not have used this layer as a base may not produce precise results. GPS and imagery data will not overlay exactly.
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flat lot



last house on Mokuahano, subject is behind this



looking west from the east corner



the canal



looking south across the canal



the lot - all flat, minimal vegetation



Narrative - built homes.

Based on the RESIDENTIAL PORTION ONLY

Built House with golf course frontage SOLDS within the last 6 months with:

Land: less than 10,000 sqft.

Interior sqft: less than 2,330 .

The average sale price during the last 6 months for a 1,989 sqft home on 7,675 sqft of land built in the 1970's was \$1,140,000 and it took 51 days to sell and sold at \$573 per sqft.

A BRAND NEW golf course front home (even with a drainage canal between the home and golf course) should easily sell for \$650 per sqft.

A 2,000 sqft home on 10,000 sqft of land at \$650 per sqft is \$1,300,000. These should sell in 30 days.

Under Honolulu Ordinance 10-19 (copy attached) 8 of these could be quickly and simply permitted for building.

Zoning allows for far more than 8 homes to be built. It is not the scope of this assignment to project the value based on the maximum amount of homes built

EDWARD W. BRINKMAN

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HONOLULU, OAHU, HAWAII
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EMAIL: EDWARD@OAHUEXPERT.COM

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HONOLULU, HI 96815
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FAX: 888.314.7376
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Comparative Market Analysis

Property Type: Residential

Status is one of 'Active', 'Active Continue to Show', 'Status Contractual Search Date is 10/10/2014 to 04/13/2014 Property Type is one of 'Single Family', 'Condo/Townhouse' TMK Division is 1 TMK Zone is 3 TMK Section is 9 Property Frontage is 'Golf Course'

Single Family

Active Properties

RES	TMK	Listing #	Address	Bldg Name	Nbrhd	Bd	Bth	Sqft	Lnd	Sqft	Built	\$/SqFt	Orig Price	List Price	Date	LT	DOM
1	139	201418441	362 Kuanalu Pl	LAULIMA	3	2/1	1,694	3,330	1986			\$546.04	\$925,000	\$925,000	09/19/14	FS	21
2	139	201412184	361 Kealahou St	QUEENS GA	3	2/0	1,995	10,115	1979			\$601.45	\$1,228,000	\$1,199,888	06/12/14	FS	120
3	139	201412734	7917 Makaaoo Pl	QUEENS GA	3	3/0	2,452	6,454	1980			\$540.38	\$1,385,000	\$1,325,000	06/23/14	FS	109
4	139	201416442	1121 Kaleikini Way	QUEENS GA	3	2/0	2,211	8,625	1979			\$768.43	\$1,795,000	\$1,699,000	08/16/14	FS	55

Active Totals

Listing Count :	4	Averages:	2,088	7,131	\$614.07	\$1,333,250	\$1,287,222	76
		Price :	High	\$1,699,000	Low	\$925,000	Median	\$1,262,444

Pending Properties

RES	TMK	Listing #	Address	Bldg Name	Nbrhd	Bd	Bth	Sqft	Lnd	Sqft	Built	\$/SqFt	Orig Price	List Price	Date	LT	DOM
1	139	201418170	339 Holokai Pl	LAULIMA	4	2/0	1,718	5,527	1987			\$552.39	\$949,000	\$949,000	09/23/14	FS	24

Pending Totals

Listing Count :	1	Averages:	1,718	5,527	\$552.39	\$949,000	\$949,000	24
		Price :	High	\$949,000	Low	\$949,000	Median	\$949,000

Sold Properties

RES	TMK	Listing #	Address	Bldg Name	Nbrhd	Bd	Bth	Sqft	Lnd	Sqft	Built	\$/SqFt	Orig Price	List Price	Sold Price	SP%LP	Date	LT	DOM
1	139	201410362	302 Kipukai Pl	LAULIMA	3	2/0	1,652	5,992	1988			\$562.95	\$920,000	\$920,000	\$930,000	101.09	06/25/14	FS	28
2	139	201415880	1040 Kapunapuna Way	QUEENS GA	4	2/0	2,004	8,175	1978			\$499.00	\$1,000,000	\$1,000,000	\$1,000,000	100.00	10/01/14	FS	60
3	139	201412004	7892 Makaaoo Pl	QUEENS GA	3	2/0	1,972	6,472	1979			\$659.23	\$1,248,000	\$1,248,000	\$1,300,000	104.17	09/05/14	FS	89
4	139	201412541	355 Kealahou St	QUEENS GA	3	2/0	2,329	10,060	1979			\$571.06	\$1,299,000	\$1,299,000	\$1,330,000	102.39	07/25/14	FS	26

Sold Totals

Listing Count :	4	Averages:	1,989	7,675	\$573.06	\$1,116,750	\$1,140,000	101.91	51
		Price :	High	\$1,330,000	Low	\$930,000	Median	\$1,150,000	

Grand Totals

Count :	9	Averages:	\$/SqFt: \$588.99	CDOM: 59	OP: \$1,194,333	LP: \$1,173,876	SP: \$1,140,000
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Presented By: Edward W Brinkman

Featured properties may not be listed by the office/agent presenting the brochure.

All information herein has not been verified and is not guaranteed.

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Techsupport@hicaltralmis.com | Tel: 808-791-3789 | Fax: 808-683-7038

Residential Summary

1-3-9-094-039-0000

362 Kuanalu Pl, Honolulu 96825



Lnd Tenure:	FS - Fee Simple	Bldg Nm:		L Price:	\$925,000
MLS#:	201418441	Status:	Active	Taxes:	\$216
Nghbrhd:	LAULIMA	List Dt:	09/19/14	Tax Yr:	2014
Prop Type:	Single Family	Beds:	3 Baths: 2/1	Tax Assess Imp:	\$254,900
Prop Cond:	Above Average	Sqft Liv:	1,694	Tax Assess Lnd:	\$486,000
Prop Front:	Golf Course	Lanai Sqft:	200	Ttl Mon Fees:	\$128
Flood Zone:	Zone D	Sqft Oth:	238	Stories:	Two
Pool Feat:	None	Ttl Sqft:	2,132	Year Built:	1986
Maintenance Fee:		Assoc Fee:	\$64	Oth Fee Mthy:	\$64
Parking:	2 Car, Garage			Ttl Parking	2
Zoning:	05 - R-5 Residential District			Land Sqft:	3,330
View:	Golf Course, Ocean, Sunrise			DOM:	21
Agent:	Albert M Chung(RA)			Phone:	(808) 951-4177
Ag Email:	amc6750@yahoo.com				
Office:	I.L.C. International			Phone:	(808) 951-4177

Pub Rmks: **Wonderful golf course frontage home. New roof and extended lanai with ocean view. Watch the sunrise from the bedroom. Great floor plan. Five minutes walk to famous Sandy Beach. Close to hiking trails, Hanauma Bay and golf course. Property to be sold strictly in 'as is' condition. Please use Old Republic Title & Escrow, Celine Nelsen.**

Agent Rmks: **24 hours notice required. Email Listor for showing requests.**

1-3-9-094-006-0000

361 Kealahou St, Honolulu 96825



Lnd Tenure:	FS - Fee Simple	Bldg Nm:		L Price:	\$1,199,888
MLS#:	201412184	Status:	Active	Taxes:	\$223
Nghbrhd:	QUEENS GATE	List Dt:	06/12/14	Tax Yr:	2014
Prop Type:	Single Family	Beds:	3 Baths: 2/0	Tax Assess Imp:	\$330,000
Prop Cond:	Above Average, Excellent	Sqft Liv:	1,995	Tax Assess Lnd:	\$609,900
Prop Front:	Golf Course	Lanai Sqft:		Ttl Mon Fees:	
Flood Zone:	Zone D	Sqft Oth:	300	Stories:	One
Pool Feat:	None	Ttl Sqft:	2,295	Year Built:	1979
Parking:	2 Car, Driveway			Ttl Parking	2
Zoning:	05 - R-5 Residential District			Land Sqft:	10,115
View:	Golf Course			DOM:	120
Agent:	Tim Harris(R)			Phone:	(808) 395-1641
Ag Email:	timharrisc21@lava.net				
Office:	CENTURY 21 All Islands			Phone:	(808) 394-0021

Pub Rmks: **A stunning spacious one story home on the golf course with a spectacular view on a huge level 10,115 sq. ft. lot, very private and beautifully landscaped, with a koi pond, an exquisite, enchanting yard perfect for entertaining and the good life. Special features include an extra large living room w/ magnificent views, high ceilings, a wonderful view lanai dining area, a deluxe huge kitchen with views, a large master suite with a fabulous view w/ a spacious custom bath and shower, a family room, A terrific location a few minutes walk to Sandy Beach, botanical gardens, and horse back riding. Compare and Save-Best Value Appointment only - two days notice please. Sold "AS IS." No Monthly Association Fee-NONE. Same floor plan, and in some ways superior to house next door (355 Kealahou St) that just closed for \$1,330,000-this is a super Bargain opportunity! No Sunday Open Houses. Please use attached C21 Standard Addendum, please contact agent for special mortgage addendum to include in all offers.**

1-3-9-093-126-0000

7917 Makaaao Pl, Honolulu 96825



Lnd Tenure:	FS - Fee Simple	Bldg Nm:		L Price:	\$1,325,000
MLS#:	201412734	Status:	Active	Taxes:	\$310
Nghbrhd:	QUEENS GATE	List Dt:	06/23/14	Tax Yr:	2014
Prop Type:	Single Family	Beds:	3 Baths: 3/0	Tax Assess Imp:	\$522,400
Prop Cond:	Excellent	Sqft Liv:	2,452	Tax Assess Lnd:	\$601,500
Prop Front:	Golf Course	Lanai Sqft:	400	Ttl Mon Fees:	\$383
Flood Zone:	Zone D	Sqft Oth:	168	Stories:	Two
Pool Feat:	In Ground, Tile	Ttl Sqft:	3,020	Year Built:	1980
Maintenance Fee:	\$233	Assoc Fee:	\$150	Oth Fee Mthy:	
Parking:	2 Car, Driveway, Garage			Ttl Parking	4
Zoning:	05 - R-5 Residential District			Land Sqft:	6,454
View:	Garden, Golf Course, Ocean, Sunrise			DOM:	109
Agent:	Mark Pillori(RA)			Phone:	(808) 721-1810
Ag Email:	markp@pixi.com				
Office:	Coldwell Banker Pacific Prop.			Phone:	(808) 261-3314

Pub Rmks: **Wow! Stunning wrap-around golf course views from this 18th fairway golf course frontage home! Located in private "Queen's Point", this 3/3 beautifully remodeled home features a gourmet kitchen, partial ocean view, Saltillo tile & cherry wood flooring, vaulted ceilings & spacious open floor plan. You will love the quartz tiled entry, pool deck & trellised-lanai. This gated community is close to Sandy Beach, horse stables and botanical garden.**

Agent Rmks: **<8 hours notice usually ok but no showings until after first Broker Open (6-26-14). Lock box, call, text or email Mark for all showing appointments. Please use Old Republic Title and Escrow, Kailua, Donna Uemura.**



1-3-9-093-068-0000

1121 Kaleikini Way, Honolulu 96825

Lnd Tenure:	FS - Fee Simple	Bldg Nm:		L Price:	\$1,699,000
MLS#:	201416442	Status:	Active	Taxes:	\$375
Nghbrhd:	QUEENS GATE	List Dt:	08/16/14	Tax Yr:	2013
Prop Type:	Single Family	Beds:	3 Baths: 2/0	Tax Assess Imp:	\$752,500
Prop Cond:	Excellent	Sqft Liv:	2,211	Tax Assess Lnd:	\$650,000
Prop Front:	Golf Course	Lanai Sqft:	165	Ttl Mon Fees:	\$233
Flood Zone:	Zone D	Sqft Oth:		Stories:	One
Pool Feat:	Heated, In Ground, Tile	Ttl Sqft:	2,376	Year Built:	1979
Maintenance Fee:	\$233	Assoc Fee:		Oth Fee Mthy:	
Parking:	2 Car, Driveway, Garage, Street			Ttl Parking	2
Zoning:	05 - R-5 Residential District			Land Sqft:	8,625
View:	Garden, Golf Course, Mountain			DOM:	55
Agent:	Gloria Fowler(R)			Phone:	(808) 395-8452
Ag Email:	fowlerd005@hawaii.rr.com				
Office:	EastOahu Realty, Inc.			Phone:	(808) 396-2000

Pub Rmks: **Prettiest home in Queen's Gate! Successive owners have lavished improvements on this 3 bdrm, 2 bath home, including a heated pool, beautiful travertine floors throughout, new windows, garden walls and gates, an enlarged kitchen area and master closet, new cabinetry, fine appliances, a laundry room and totally renovated baths! High open-beam ceilings; great location at the end of a cul-de-sac; wonderful neighbors. Move-in-exquisite! Queen's Gate is known for its fine design. Agent will discuss some of the finer points of the Queen's Gate community that you may not have noticed.**

Agent Rmks: **From October 8th till the 17th, call Jackie D'Orazio at 255-6661 for showing. Otherwise, call Gloria Fowler at 258-8452.**



1-3-9-094-077-0000

339 Holokai Pl, Honolulu 96825

Lnd Tenure:	FS - Fee Simple	Bldg Nm:		L Price:	\$949,000
MLS#:	201418170	Status:	Pending	Taxes:	\$223
Nghbrhd:	LAULIMA	List Dt:	09/16/14	Tax Yr:	2014
Prop Type:	Single Family	Beds:	4 Baths: 2/0	Tax Assess Imp:	\$302,100
Prop Cond:	Excellent	Sqft Liv:	1,718	Tax Assess Lnd:	\$541,600
Prop Front:	Golf Course	Lanai Sqft:	138	Ttl Mon Fees:	\$64
Flood Zone:	Zone D	Sqft Oth:		Stories:	Two
Pool Feat:	None	Ttl Sqft:	1,856	Year Built:	1987
Maintenance Fee:		Assoc Fee:	\$64	Oth Fee Mthy:	
Parking:	2 Car, Garage			Ttl Parking	2
Zoning:	05 - R-5 Residential District			Land Sqft:	5,527
View:	Golf Course, Other, Sunset			DOM:	24
Agent:	Sudi Almasizadeh(RA)			Phone:	(808) 389-3237
Ag Email:	sudi.almasizadeh@eastoahu.com				
Office:	EastOahu Realty, Inc.			Phone:	(808) 396-2000

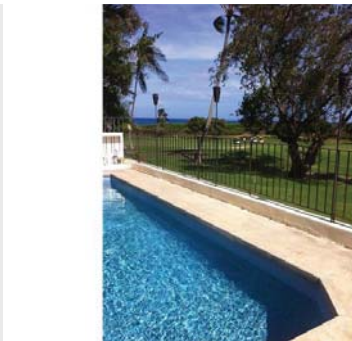
Pub Rmks: **Gorgeous Golf Course Single Family home located at end of cul-de-sac in prestigious Laulima. Tastefully finished remodeling in 2014. The home features 4 bed/2baths. New features include: exterior & interior paint, roof, kitchen cabinets & counter, appliances, carpet, custom tiled bathrooms. Laminated wood floors, window shutters in living & dining areas, split AC in living and master bedroom. High ceilings and skylight. Large 4th bedroom upstairs. Approx. 288 Sq.ft with brand new carpet. Lovely landscaping on a fenced & private home.**

Agent Rmks: **Call Sudi @ 389-3237 for showings. By appointments only, One day notice but short notice might be ok. Lister must be present. Please use Old Republic escrow, Carol Hoffman, Kahala branch. Please add AS IS Addendum with the offer.**

Recent: **10/10/2014 : PEND : C->P**

1-3-9-105-013-0000

302 Kipukai Pl, Honolulu 96825



Lnd Tenure:	FS - Fee Simple	Sold Date:	06/25/14	S Price:	\$930,000
MLS#:	201410362	Bldg Nm:		L Price:	\$920,000
Nghbrhd:	LAULIMA	Status:	Sold	Taxes:	\$239
Prop Type:	Single Family	List Dt:	05/28/14	Tax Yr:	2013
Prop Cond:	Above Average, Excellent	Beds:	3 Baths: 2/0	Tax Assess Imp:	\$249,700
Prop Front:	Golf Course	Sqft Liv:	1,652	Tax Assess Lnd:	\$571,300
Flood Zone:	Zone D	Lanai Sqft:		Ttl Mon Fees:	
Pool Feat:	In Ground, Tile	Sqft Oth:		Stories:	Two
Parking:	2 Car, Garage, Street	Ttl Sqft:	1,652	Year Built:	1988
Zoning:	05 - R-5 Residential District			Ttl Parking	2
View:	Garden			Land Sqft:	5,992
Agent:	Nina Pfaffenbach(R)			DOM:	28
Ag Email:	nina@hawaiilandmark.com			Phone:	(808) 973-1301
Office:	Landmark Real Estate LLC			Phone:	(808) 973-1302

Pub Rmks: **The BEST of Laulima! Wonderful golf course frontage, newly tiled lap pool with ocean view and one of the largest lots in Laulima. Great floor plan with three bedrooms, two bath on main level with upstairs loft. Contemporary feel with open floor plan in living, dining, kitchen area. Vaulted ceilings add to the spaciousness. Tropical landscaping, and a Meyer lemon and avocado tree. A delightful property for an owner occupant, second homeowner or investor. Famous Sandy beach is just a 5 minute walk. Convenient to Hawaii Kai shopping, dining and of course the wonderful beaches nearby! Call Nina at 292-0707 to show. Tenant Occupied. Minimum 48 hour notice please. Please include "As-Is" Addendum. Mahalo!**

Agent Rmks:



1-3-9-093-025-0000

1040 Kapunapuna Way, Honolulu 96825

Lnd Tenure:	FS - Fee Simple	Sold Date:	10/01/14	S Price:	\$1,000,000
MLS#:	201415880	Bldg Nm:	Sold	L Price:	\$1,000,000
Nghbrhd:	QUEENS GATE	Status:	Sold	Taxes:	\$257
Prop Type:	Single Family	List Dt:	08/01/14	Tax Yr:	2014
Prop Cond:	Above Average, Average	Beds:	4 Baths: 2/0	Tax Assess Imp:	\$331,800
Prop Front:	Golf Course	Sqft Liv:	2,004	Tax Assess Lnd:	\$607,500
Flood Zone:	Zone D	Lanai Sqft:	242	Ttl Mon Fees:	
Pool Feat:	None	Sqft Oth:	722	Stories:	One
Parking:	2 Car, Garage	Ttl Sqft:	2,968	Year Built:	1978
Zoning:	05 - R-5 Residential District			Ttl Parking	2
View:	Golf Course, Mountain			Land Sqft:	8,175
Agent:	Doug T Davis(R)			DOM:	60
Ag Email:	dougddavis@caronb.com			Phone:	(808) 388-9434
Office:	Caron B Realty			Phone:	(808) 593-9826

Pub Rmks: **Direct golf course frontage--perfect. Single level--no steps. Beautiful marble floors. Kitchen & baths could use a redo and while you're at it, an infinity pool overlooking golf course would be fabulous! Gated community. First showing will be at First Open House 8/3/2014 from 3 to 5 PM.**

Agent Rmks:

Recent: **10/01/2014 : Sold : P->S**



1-3-9-093-091-0000

7892 Makaaoa Pl, Honolulu 96825

Lnd Tenure:	FS - Fee Simple	Sold Date:	09/05/14	S Price:	\$1,300,000
MLS#:	201412004	Bldg Nm:		L Price:	\$1,248,000
Nghbrhd:	QUEENS GATE	Status:	Sold	Taxes:	\$230
Prop Type:	Single Family	List Dt:	06/08/14	Tax Yr:	2014
Prop Cond:	Excellent	Beds:	3 Baths: 2/0	Tax Assess Imp:	\$361,800
Prop Front:	Golf Course	Sqft Liv:	1,972	Tax Assess Lnd:	\$602,300
Flood Zone:	Zone D	Lanai Sqft:		Ttl Mon Fees:	\$233
Pool Feat:	None	Sqft Oth:	50	Stories:	One
Maintenance Fee:	\$233	Ttl Sqft:	2,022	Year Built:	1979
Parking:	2 Car, Garage	Assoc Fee:		Oth Fee Mthy:	
Zoning:	05 - R-5 Residential District			Ttl Parking	2
View:	Golf Course			Land Sqft:	6,472
Agent:	Tim Harris(R)			DOM:	89
Ag Email:	timharrisc21@lava.net			Phone:	(808) 395-1641
Office:	CENTURY 21 All Islands			Phone:	(808) 394-0021

Pub Rmks: **An immaculate, perfected, gorgeous one story home right on the golf course with splendid enchanting views from the spacious, elegant living room, and every bedroom has wonderful views and cool breezes as well. This totally remodeled beauty has photovoltaic and top quality appliances. The secluded yard is exquisitely landscaped and perfect for entertaining and enjoying the good life. This rarely available home is inside the prestigious, exclusive, Queens Gate community and a short walk to Sandy Beach, the Koko Head botanical gardens and horseback riding.**

Agent Rmks: **No Sunday open house, call for private showing. COME TO SHOWING on Thursday 6/12 at 11 a.m. call for entry information. Please use the attached C-21 Standard Addendum. Immaculate, but sold "AS IS."**



1-3-9-094-007-0000

355 Kealahou St, Honolulu 96825

Lnd Tenure:	FS - Fee Simple	Sold Date:	07/25/14	S Price:	\$1,330,000
MLS#:	201412541	Bldg Nm:		L Price:	\$1,299,000
Nghbrhd:	QUEENS GATE	Status:	Sold	Taxes:	\$268
Prop Type:	Single Family	List Dt:	06/18/14	Tax Yr:	2013
Prop Cond:	Excellent	Beds:	3 Baths: 2/0	Tax Assess Imp:	\$451,400
Prop Front:	Golf Course	Sqft Liv:	2,329	Tax Assess Lnd:	\$608,600
Flood Zone:	Zone D	Lanai Sqft:	605	Ttl Mon Fees:	
Pool Feat:	In Ground, Tile	Sqft Oth:		Stories:	One
Parking:	2 Car, Driveway, Garage, Street	Ttl Sqft:	2,934	Year Built:	1979
Zoning:	05 - R-5 Residential District			Ttl Parking	2
View:	Golf Course, Mountain			Land Sqft:	10,060
Agent:	Sean S Takamori(RA)			DOM:	26
Ag Email:	seant@pruhi.com			Phone:	(808) 389-7326
Office:	Prudential Advantage Realty			Phone:	(808) 738-3600

Pub Rmks: **PRIME LOCATION on the beautiful Hawaii Kai Golf Course, across the street from the Botanical Garden, & a short walk to the beach! This tastefully upgraded EXECUTIVE FAMILY HOME situated on a 10,060 sq ft lot, captures cool trade winds. Perfect for entertaining with an open floor plan, gorgeous, remodeled CHEF'S DREAM KITCHEN, large tiled pool, & spacious covered lanai! IB Candidate schools & NO HOA dues, make this the perfect place to call home!**

Agent Rmks: **Please call (728-7820) or email (MelissaN@PruHi.com) Melissa Nakagawa for showings. Or call (389-7326) or email (SeanT@PruHi.com) Sean Takamori. This is a Relocation sale so please allow several days for response to all offers.**