



FOR SALE | \$6,500,000
THE EIGHT FIFTY BUILDING
850 RICHARDS STREET | HONOLULU | HAWAII 96813

The Opportunity

Standard Commercial LLC is pleased to offer the unique opportunity for an owner-user or investor to acquire the fee simple interest in the Eight Fifty Building, a professionally managed and maintained office building totaling approximately 21,832 square feet of leasable area. The property is located at 850 Richards Street in a prime location within the Central Business District of Honolulu. Currently 54.4% occupied, the Eight Fifty Building provides stable cash flow to help cover carrying costs, with flexibility for an owner-user to occupy the vacant space. In addition, a value-add investor has significant upside by increasing occupancy and the rental rates to market.

The neighboring two office buildings, 233 and 239 Merchant Street, are also for sale, which may be purchased together or separately. They offer an investor up to 10,896 sf of BMX-4 land area for a potential long-term redevelopment of the area.

Property Summary

Asking Price	\$6,500,000
Address	850 Richards Street, Honolulu, Hawaii 96813
Tenure	Fee Simple
Gross Leasable Area	21,832 SF
Land Area	4,401 SF
Stories	Seven
Building Occupancy	54.4%
Operating Expenses	\$1.21/SF/Month (estimated for 2022)
Year Built	1955
Construction	Masonry
TMK	(1) 2-1-16-7
Zoning	BMX-4



Property Highlights

- **PRIME LOCATION** at the corner of Merchant and Richards Streets across from the U.S. Post Office
- **IDEAL FOR AN OWNER-USER** who could occupy the vacant space at the property and collect rent from the existing tenants
- **VALUE-ADD** opportunity with upside through increasing rents and occupancy
- **ELEVATORS RECENTLY MODERNIZED**
- **OPERABLE WINDOWS** allow for natural airflow
- **AMPLE NEARBY PARKING** provide several options for tenants and visitors, with the main U.S. Post Office directly across the street
- **CONSOLIDATE THREE PARCELS** by acquiring the neighboring properties to create one of the few developable properties remaining in downtown Honolulu (optional – do not need to be purchased together)



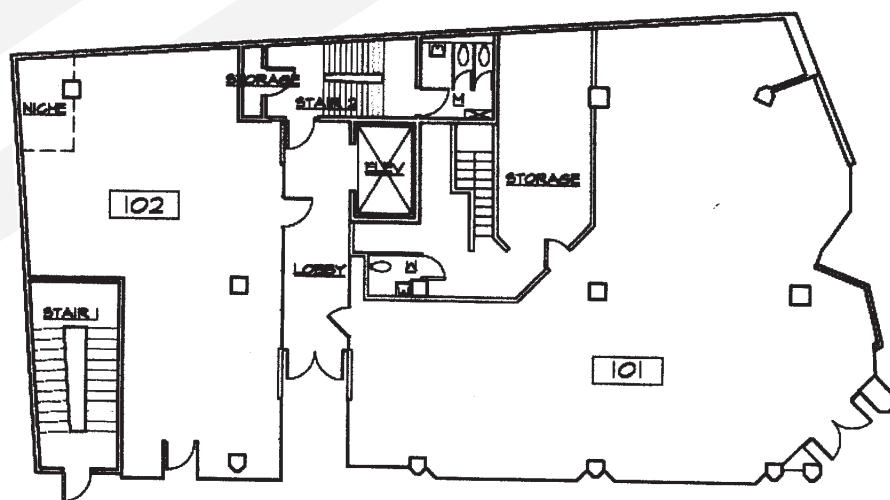
Location Description

Strategically situated across from the downtown U.S. Post Office, the property is located within a short walking distance from State and Federal courts, dozens of restaurants, and various retailers. Numerous nearby parking options are easily accessible from all major thoroughfares into downtown Honolulu.

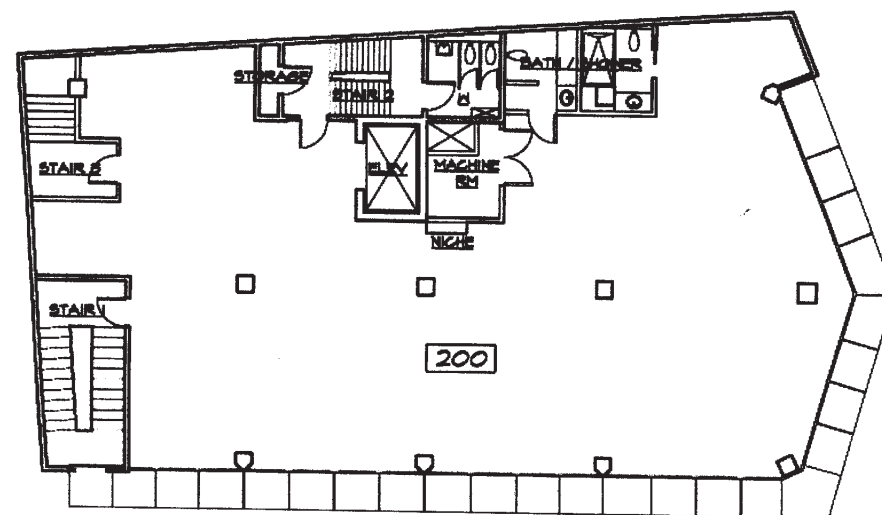


Floor Plans

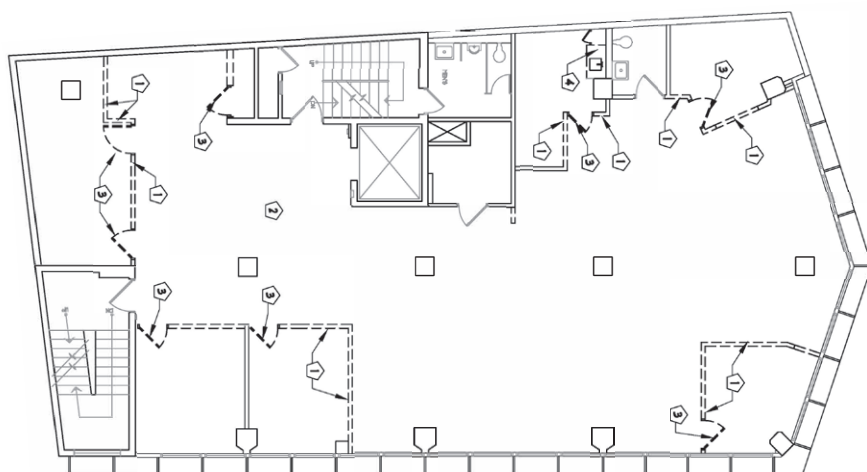
GROUND FLOOR



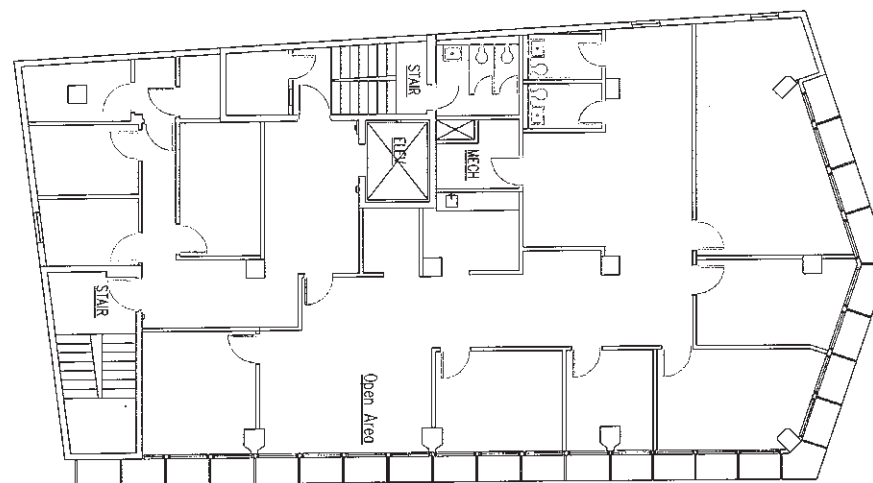
SECOND FLOOR



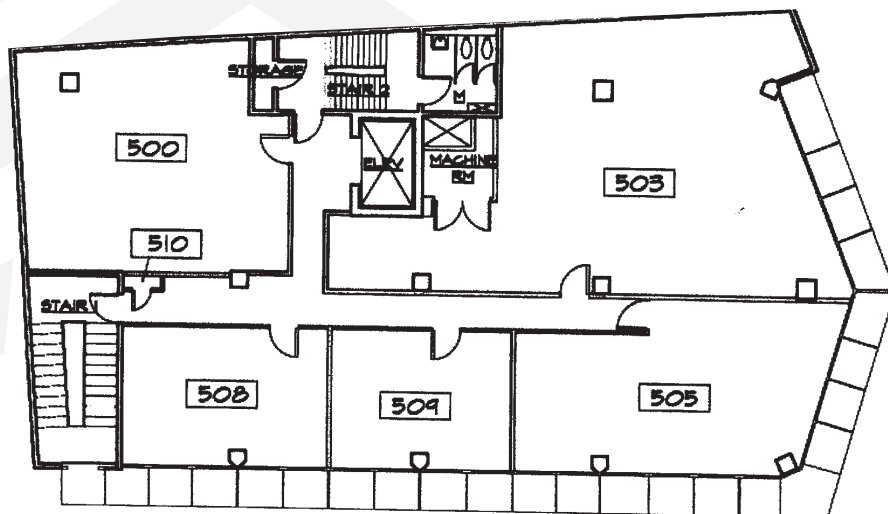
THIRD FLOOR



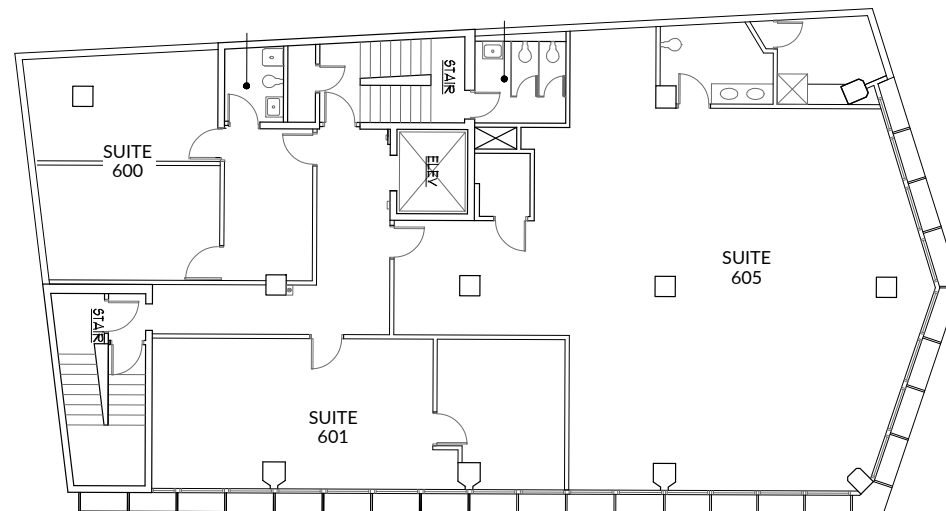
FOURTH FLOOR



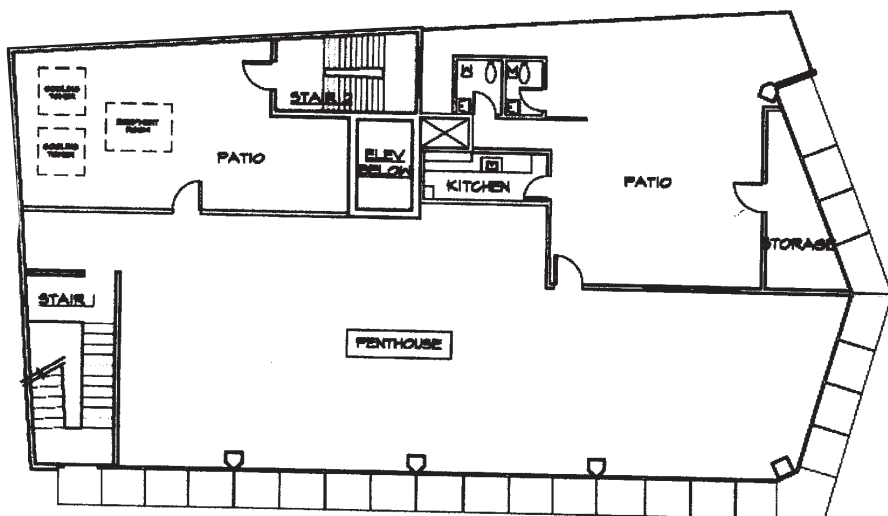
FIFTH FLOOR



SIXTH FLOOR

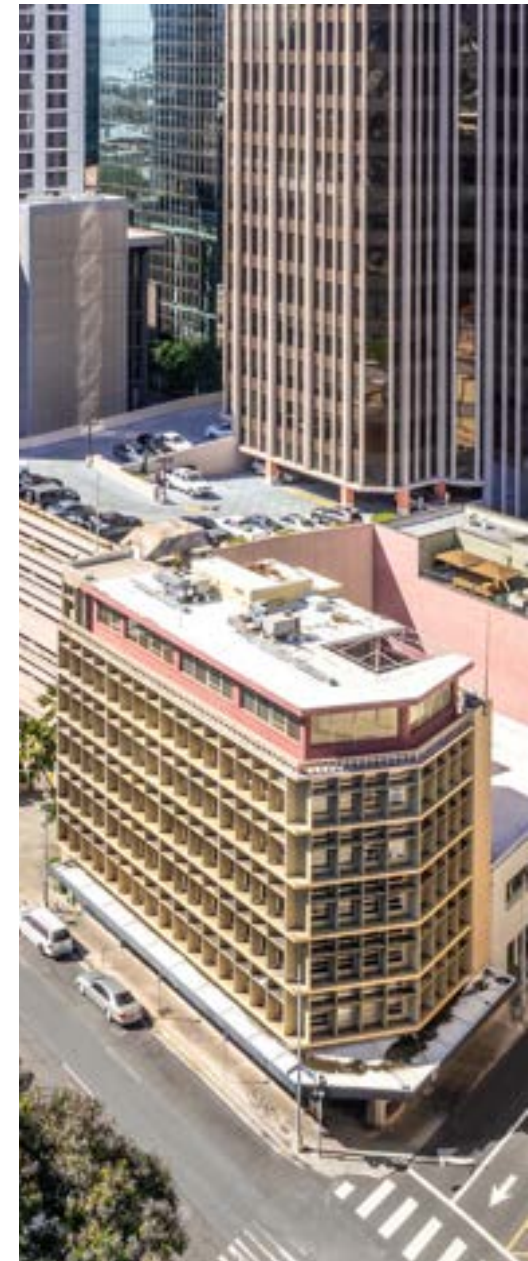


SEVENTH FLOOR



Parking Options

Property	Distance from 239 Merchant St.	Parking Co.	Contact Number	Monthly Cost per Stall	Visitor Parking Rates
1 345 QUEEN STREET	0.1 miles/3 min walk	Building Management	808 533 299	\$210.00/Unreserved	\$3.00/half-hour
2 HARBOR SQUARE 700 Richards Street	0.2 miles/3 min walk	AutoPark Hawaii	808 536 6112	\$260.00/Unreserved \$425.00/Reserved	\$4.00/half-hour \$25.00 max per day
3 WALMART 1032 Fort Street Mall	0.2 miles/5 min walk	ProPark	808 971 7755	\$250.00/Unreserved	\$5.00/half-hour
4 HARBOR COURT 847 Bethel Street	0.2 miles/4 min walk	ABM	808 522 1240	\$140.00/Unreserved \$315.00/Reserved	\$.75/half-hour up to 2 hours
5 ALI'I PLACE 1099 Alakea Street	0.2 miles/4 min walk	ABM	808 522 1285	\$267.02/Unreserved \$382.20/Reserved	\$.75/half-hour up to 2 hours



PRESENTED BY

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