

Liliuokalani Gardens 300 Wai Nani Way Unit II2412, Honolulu 96815 * Liliuokalani

Gardens * \$450,000

| | | |
|---|--|--------------------------------|
| Beds: 2 | MLS#: 202400403, FS | Year Built: 1984 |
| Bath: 2/0 | Status: Active | Remodeled: |
| Living Sq. Ft.: 944 | List Date & DOM: 01-15-2024 & 115 | Total Parking: 0 |
| Land Sq. Ft.: 119,659 | Condition: Excellent | Assessed Value |
| Lanai Sq. Ft.: 0 | Frontage: | Building: \$516,300 |
| Sq. Ft. Other: 0 | Tax/Year: \$0/2024 | Land: \$192,100 |
| Total Sq. Ft. 944 | Neighborhood: Waikiki | Total: \$708,400 |
| Maint./Assoc. \$0 / \$0 | Flood Zone : Zone AE - Tool | Stories / CPR: 21+ / No |
| Parking: None, Garage, Guest, Other, Secured Entry, Street | Frontage: | |
| Zoning : X2 - Apartment Precinct | View: Garden, Marina/Canal | |

Public Remarks: Amazing investment opportunity! This property is not for owner occupants. Owner is selling only the FEE INTEREST. The leasehold interest is owned by a Japanese corporation that consistently pays the current annual lease rent of \$10,817 on time. There will be two more lease rent renegotiations, in 2024 and 2034, before the lease expires 10/31/2039. At lease expiration the fee owner will then own the fee simple interest in this 2-bedroom 2-bath unit and can move in, rent, or sell the unit. Recent fee simple 2-bedroom 2-bath units in this community sold between \$615,000 and \$632,000, and recent rentals have been \$3,000 to \$3,500 monthly. Great potential for increased lease rent and appreciation in the remaining 15 years of the lease! During those 15 years the fee owner doesn't have to worry about finding tenants or paying for repairs, maintenance/association fees, property taxes, or any assessments because the leasehold owner is responsible for those expenses. There is no access to see the interior of the unit - leasehold owner has no obligation to provide access. The purchase of this unit will need to be cash or high down payment financing. **Sale Conditions:** None **Schools:** [Jefferson](#), [Washington](#), [Kaimuki](#) * [Request Showing](#), [Photos](#), [History](#), [Maps](#), [Deed](#), [Watch List](#), [Tax Info](#)



| Address | Price | Bd & Bth | Living / Avg. | Land Avg. | Lanai | Occ. | FL | DOM |
|---|---------------------------|----------|---------------|---------------|-------|------|----|-----|
| 300 Wai Nani Way Apt II2412 | \$450,000 | 2 & 2/0 | 944 \$477 | 119,659 \$4 | 0 | 28% | 18 | 115 |

| Address | Tax Maint. Ass. | Assessed Land | Assessed Building | Assessed Total | Ratio | Year & Remodeled |
|---|---------------------|---------------|-------------------|----------------|-------|------------------|
| 300 Wai Nani Way Apt II2412 | \$0 \$0 \$0 | \$192,100 | \$516,300 | \$708,400 | 64% | 1984 & NA |

[300 Wai Nani Way Apt II2412](#) - MLS#: [202400403](#) - Amazing investment opportunity! This property is not for owner occupants. Owner is selling only the FEE INTEREST. The leasehold interest is owned by a Japanese corporation that consistently pays the current annual lease rent of \$10,817 on time. There will be two more lease rent renegotiations, in 2024 and 2034, before the lease expires 10/31/2039. At lease expiration the fee owner will then own the fee simple interest in this 2-bedroom 2-bath unit and can move in, rent, or sell the unit. Recent fee simple 2-bedroom 2-bath units in this community sold between \$615,000 and \$632,000, and recent rentals have been \$3,000 to \$3,500 monthly. Great potential for increased lease rent and appreciation in the remaining 15 years of the lease! During those 15 years the fee owner doesn't have to worry about finding tenants or paying for repairs, maintenance/association fees, property taxes, or any assessments because the leasehold owner is responsible for those expenses. There is no access to see the interior of the unit - leasehold owner has no obligation to provide access. The purchase of this unit will need to be cash or high down payment financing. **Region:** Metro **Neighborhood:** Waikiki **Condition:** Excellent **Parking:** None, Garage, Guest, Other, Secured Entry, Street **Total Parking:** 0 **View:** Garden, Marina/Canal **Frontage:** Pool: **Zoning:** X2 - Apartment Precinct **Sale Conditions:** None **Schools:** [Jefferson](#), [Washington](#), [Kaimuki](#) * [Request Showing](#), [Photos](#), [History](#), [Maps](#), [Deed](#), [Watch List](#), [Tax Info](#)

DOM = Days on Market, Occ. = Occupancy, FL = Floor Number