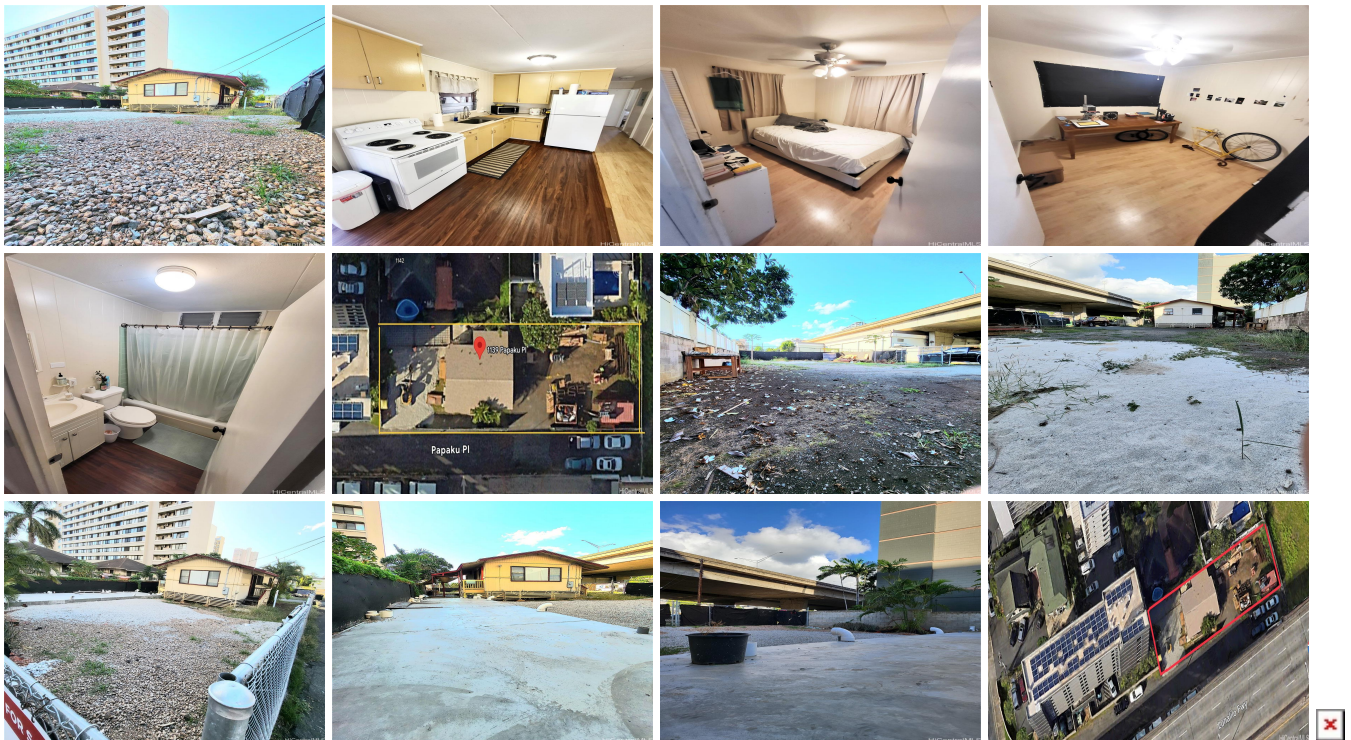


1139 PAPAKU Place, Honolulu 96814 * \$1,598,000 * Originally \$1,599,000

Beds: 3	MLS#: 202324350, FS	Year Built: 1954
Bath: 1/0	Status: Active	Remodeled:
Living Sq. Ft.: 680	List Date & DOM: 10-28-2023 & 198	Total Parking: 5
Land Sq. Ft.: 6,750	Condition: Average	Assessed Value
Lanai Sq. Ft.: 0	Frontage:	Building: \$48,900
Sq. Ft. Other: 0	Tax/Year: \$503/2023	Land: \$1,672,800
Total Sq. Ft. 680	Neighborhood: Makiki Area	Total: \$1,721,700
Maint./Assoc. \$0 / \$0	Flood Zone : Zone X - Tool	Stories / CPR: One / No
Parking: 3 Car+, Boat	Frontage:	
Zoning : 12 - A-2 Medium Density Apartme	View: None	

Public Remarks: EXCEPTIONAL INVESTMENT OPPORTUNITY: UNPRECEDENTED A-2 APARTMENT ZONED PROPERTY IN THE HEART OF MAKIKI! THIS EXTRAORDINARY OFFERING IS PRICED WELL BELOW THE 2023 REAL PROPERTY TAX LAND VALUE. FEATURING AN EXISTING WELL KEPT 3 BEDROOM/ 1 BATH SINGLE FAMILY HOME, IT ENJOYS A GREAT LOCATION JUST OFF THE MAIN THOROUGHFARE, SHARING A PAVED ROAD WITH THE POST OFFICE. WHAT MAKES THIS PROPERTY TRULY EXCEPTIONAL IS THE POTENTIAL FOR A BILL 7 REDEVELOPMENT PROJECT, ADDRESSING THE PRESSING NEED FOR AFFORDABLE HOUSING AND/OR THE POTENTIAL TO DEVELOP SENIOR CARE FACILITIES FOR OUR KAPUNA. UNDER BILL 7, YOU COULD BENEFIT FROM SUBSTANTIAL INCENTIVES, INCLUDING THE POSSIBILITY OF CITY GRANTS FOR UP TO \$15.00 PER SQUARE FOOT UPON PROJECT COMPLETION. MOREOVER, THERE ARE NO PERMITTING OR UTILITY FEES TO WORRY ABOUT, POTENTIALLY EXPEDITED PERMITTING, AND A REMARKABLE 10 YEAR PROPERTY TAX EXEMPTION. IN FACT, SELLERS HAVE COPIES OF BUILDING PLANS SUBMITTED TO DPP FOR A 33 UNIT AFFORDABLE HOUSING PROJECT UNDER BILL 7. FOR FULL DETAILS AND TO EXPLORE THE DEVELOPMENT OPPORTUNITIES THIS PROPERTY HOLDS. BUYERS AND THEIR AGENTS SHOULD PERFORM THEIR DUE DILIGENCE AND CONSULT PROFESSIONALS. TO BE CONVEYED AS IS. **Sale Conditions:** None **Schools:** , , *

[Request Showing](#), [Photos](#), [History](#), [Maps](#), [Deed](#), [Watch List](#), [Tax Info](#)



Address	Price	Bd & Bth	Living / Avg.	Land Avg.	DOM
1139 PAPAKU Place	\$1,598,000	3 & 1/0	680 \$2,350	6,750 \$237	198

Address	Tax Maint. Ass.	Assessed Land	Assessed Building	Assessed Total	Ratio	Year & Remodeled
1139 PAPAKU Place	\$503 \$0 \$0	\$1,672,800	\$48,900	\$1,721,700	93%	1954 & NA

[1139 PAPAKU Place](#) - MLS#: [202324350](#) - Original price was \$1,599,000 - EXCEPTIONAL INVESTMENT OPPORTUNITY: UNPRECEDENTED A-2 APARTMENT ZONED PROPERTY IN THE HEART OF MAKIKI! THIS EXTRAORDINARY OFFERING IS PRICED WELL BELOW THE 2023 REAL PROPERTY TAX LAND VALUE. FEATURING AN EXISTING WELL KEPT 3 BEDROOM/ 1 BATH SINGLE FAMILY HOME, IT ENJOYS A GREAT LOCATION JUST OFF THE MAIN THOROUGHFARE, SHARING A PAVED ROAD WITH THE POST OFFICE. WHAT MAKES THIS PROPERTY TRULY EXCEPTIONAL IS THE POTENTIAL FOR A BILL 7 REDEVELOPMENT PROJECT, ADDRESSING THE PRESSING NEED FOR AFFORDABLE HOUSING AND/OR THE POTENTIAL TO DEVELOP SENIOR CARE FACILITIES FOR OUR KAPUNA. UNDER BILL 7, YOU COULD BENEFIT FROM SUBSTANTIAL INCENTIVES, INCLUDING THE POSSIBILITY OF CITY GRANTS FOR UP TO \$15.00 PER SQUARE FOOT UPON PROJECT COMPLETION. MOREOVER, THERE ARE NO PERMITTING OR UTILITY FEES TO WORRY ABOUT, POTENTIALLY EXPEDITED PERMITTING, AND A REMARKABLE 10 YEAR PROPERTY TAX EXEMPTION. IN FACT, SELLERS HAVE COPIES OF BUILDING PLANS SUBMITTED TO DPP FOR A 33 UNIT AFFORDABLE HOUSING PROJECT UNDER BILL 7. FOR FULL DETAILS AND TO EXPLORE THE DEVELOPMENT OPPORTUNITIES THIS PROPERTY HOLDS. BUYERS AND THEIR AGENTS SHOULD PERFORM THEIR DUE DILIGENCE AND CONSULT PROFESSIONALS. TO BE CONVEYED AS IS. **Region:** Metro **Neighborhood:** Makiki Area **Condition:** Average **Parking:** 3 Car+, Boat **Total Parking:** 5 **View:** None **Frontage:** **Pool:** None **Zoning:** 12 - A-2 Medium Density Apartme **Sale Conditions:** None **Schools:** , , * [Request Showing](#), [Photos](#), [History](#), [Maps](#), [Deed](#), [Watch List](#), [Tax Info](#)

DOM = Days on Market