

LAHAINA NEWS

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New Keawe Business Center filling up

BY MARK VIETH/EDITOR

LAHAINA — Less than two weeks after the project hit the market, half of the spaces in the new Keawe Business Center are reserved, said developer Kent A. McNaughton.

Slated in the Lahaina Business Park mauka of Lahaina Cannery Mall and Honoapiilani Highway, Keawe Business Center is comprised of seven entitled, contiguous, commercially zoned parcels along Kupuohi Street totaling 3.27 acres, and an additional non-contiguous, 20,000-square-foot lot on Ulupono Street. Zoning allows for M-1 commercial mixed use.

Construction of Phase I is scheduled to begin in August and last a year.

Plans call for the development of a Class A, three-story, ocean view professional office building, the Keawe Business Center Offices, on Lots 7 and 8; and a showroom/industrial building, the Keawe Business Center Ulupono Showrooms, on Lot 16.

Ulupono Showrooms will range in size from 800 to 3,200 square feet, with prices for available spaces ranging from \$358,000 to \$675,000.

Ranging from 847 to 1,495 square feet, prices for available office spaces check in at \$475,000 to \$771,000.

Recognizing that it takes several months to secure development approvals from the County of Maui, standardized building permitted plans for general office spaces are provided.

The plans offer some flexibility, such as adding restrooms or one or two private offices, for example.

A map of the project and Keawe Business Center details are posted online through <http://www.cioh.net>.

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McNaughton said the center offers new opportunities for businesses in a location that will become the commercial hub of West Maui in the near future.

Both the professional office building and the showroom/industrial project will be sold as condominium units, meaning the businesses will own their spaces.

Owners gain equity on their properties, enjoy tax advantages of ownership and have the chance to sell their business, and/or the real estate, when they retire or an opportunity emerges.

Many Maui businesses get established then lose their lease or experience dramatic rent hikes to match rising property values, he noted.

"Keawe Business Center offers businesses an opportunity to own their own space in a Class A commercial devel-

opment and control the destiny of their business," commented McNaughton, who owns a unit at The Whaler on Kaanapali Beach and has visited Maui for the past 20 years.

Principal Broker Mario Cardone of Cardone Realty, acting as a sub-agent of Prudential Iwado Realty, said the Class A designation refers to the high quality of construction with island-style architecture, elevator access, large windows

throughout, decks and finish work.

"Ten days on the market and we're 50 percent sold," said McNaughton last week Thursday. "It shows the demand; people want a Class A business environment."

"There has never been an office-condominium project in West Maui. It was easy to figure out this was an opportunity to fill a need."

McNaughton said the location is important because Lahaina Business Park is sold out and several projects are slated in the area.

Keawe Street in the Lahaina Business Park will be extended over Kahoma Stream, connect to Ikena Avenue and link to Lahainaluna Road and three West Maui public schools in the first phase of the Lahaina Bypass.

The name of the center reflects the future prominence of this roadway, McNaughton said.



Keawe Business Center offers businesses an opportunity to own their own space.

Near and along Keawe Street, the Lahaina Gateway retail center; Villas at Opukea luxury condominium project by D.R. Horton; Lahaina Cannery Mall expansion; and Burger King, Panda Express and Kentucky Fried Chicken on a shared site are planned.

"Commercial activity is shifting toward Keawe Street," McNaughton said. "It will become the epicenter for West Maui at this intersection."

Phase II will be a showroom/industrial park, Keawe Business Center Showrooms, on lots 9, 10 and 11; and Phase III is planned for a retail shopping center, Keawe Business Center Shops, on lots 5 and 6. Both will be sold as condominium units.

The development project team includes Project Manager Mike Wright of Wright & Associates Inc., Architect Steven Heller, and General Contractor Bob Poulson of Arita Poulson Construction — all longtime Maui residents familiar with major commercial projects, McNaughton said.

Cardone is currently taking non-binding reservation agreements for Keawe Business Center. Binding contracts will be signed in September.

For information, call Cardone at 891-8469 or e-mail mario@clients1st.biz.