

WELCOME TO MY HOME

REAL ESTATE GUIDE

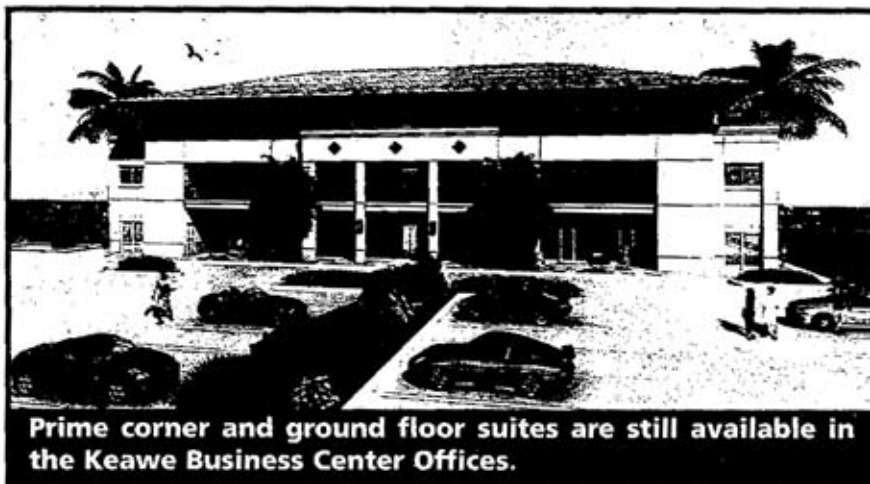
The benefits of owning your own office space

LAHAINA — Keawe Business Center Offices consists of only 18 Class "A" ocean view professional and medical office suites. It is the first new elevator access office building to be built in West Maui in nearly 20 years.

In addition to the pride of ownership that owning your office space can give you, there are many tax and wealth building benefits that owners can enjoy. There is no benefit in renting. Call your accountant today to discuss the benefits of owning:

Avoid increasing rents — Office rents are rising in Lahaina. The supply and demand of office space is in imbalance, which will cause rents to rise dramatically over the next few years. It is our expectation that office rents should rise to the \$3 to \$4 range. On top of that, the contract rents in typical five-year leases go up 4-5 percent every year, and higher than that when leases are renewed. Historically, rents have doubled every 10-15 years.

Enjoy long-term appreciation — Appreciation of commercial property has the highest correlation to increases in rents. Historically, the market value of Maui real estate doubles every 10-15 years. Over time, the appreciated equity in your office space can be tapped through refinancing, giving you control and flexibility. There is no appreciation with renting.



Prime corner and ground floor suites are still available in the Keawe Business Center Offices.

Tax savings through depreciation deductions — Most of your investment can be depreciated, which gives you a substantial annual tax deduction on your federal and state tax returns.

Favorable financing for owner users — Owning fixes your cost of occupancy. Interest rates are still favorable, and fixed rate loans are available. Ninety percent financing is available for most owner users through the SBA 504 program. First Hawaiian Bank, the Keawe Business Center project lender, or any other bank of your choice can assist you.

Tax deductions for the interest portion of your mortgage payment.

Increased equity through the principal portion of your mortgage payment.

Improvements to your office are yours. No one enjoys improving space for the landlord. As an owner, the cost of improving your office space increases your equity, rather than the landlord's. It also gives you more tax savings through depreciation deductions.

More control over your business — Owning your office space also gives more control and flexibility over your business, especially if you later decide to sell your business, as you are not locked in to a long term lease. You can either sell your business with the real estate, or become the landlord to the buyer of your business with the cash flow of a commercial real estate investment. This is a great retirement strategy.

Defer taxes through a 1031 tax deferred exchange — When you decide to sell your office space, you can qualify for a tax deferred exchange.

With the prime Keawe Street location for the Keawe Business Center, accessibility to

the Lahaina Bypass will provide a central location for the business owners to service all areas of West Maui conveniently.

There are choice corner and ground floor suites still available, offered for sale in fee simple ownership. Prices start at \$499,000. Completion is planned for the end of 2008.

For further information, contact Mario Cardone, exclusive agent, at (808) 276-8132, or you can visit the website at www.keawebusinesscenter.com. Cooperating brokers are welcome. ■

Now You Can Own Your Office Space in Lahaina

Fee Simple Medical & Professional Offices

ONLY 4 UNITS LEFT!

Keawe Business Center
Offices

New Class "A" Three-story
Ocean View Professional Office
Building. Presenting only 18
Office Suites for (individual)
Ownership from 800 square feet.
Summer 2008.

go to: www.KeaweBusinessCenter.com

KEAWE
BUSINESS CENTER
At the Lahaina Business Park

NOW SELLING!

For More Information, Please Call:

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