

WELCOME TO MY HOME

# REAL ESTATE GUIDE

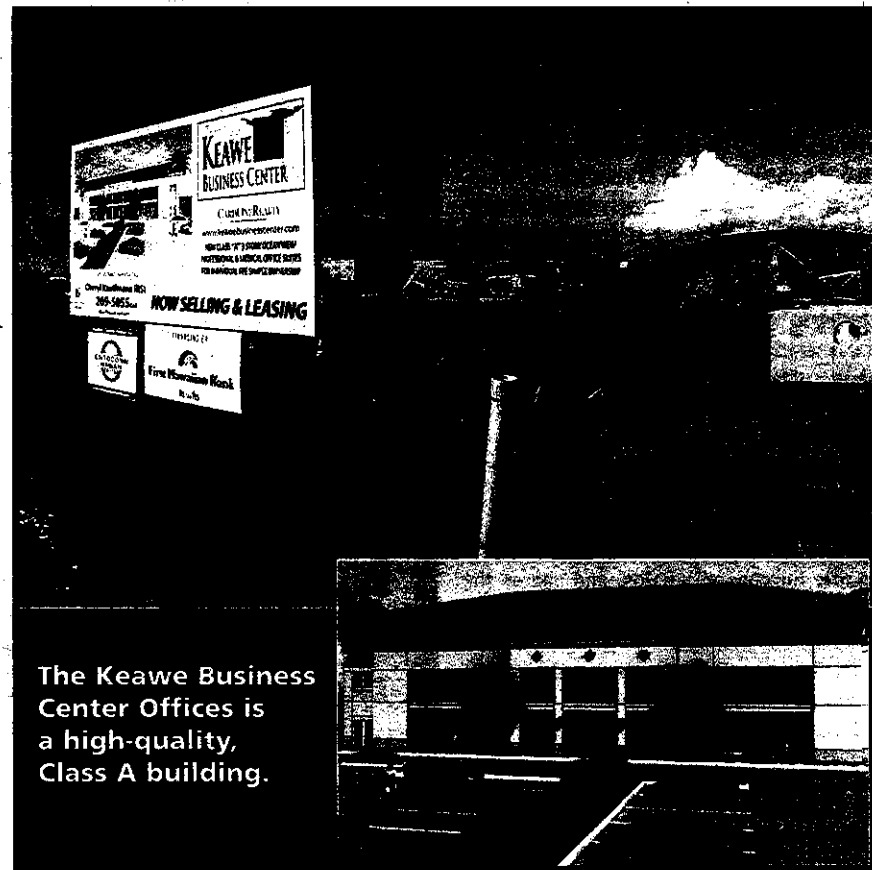
## Buy your own fee simple office space in Lahaina

BY MARIO CARDONE

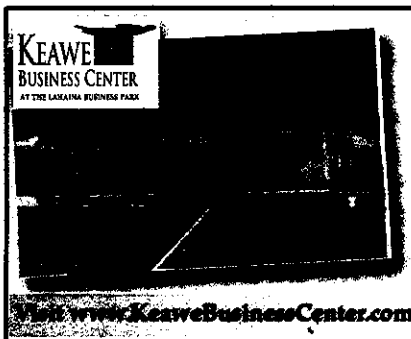
**L**AHAINA — The Keawe Business Center Offices condominium project is ahead of schedule, and completion is scheduled for March 1, 2009.

The project, an attractively designed Hawaiian Class A office building, is ideally located for those businesses serving all of West Maui. Keawe Business Center Offices is located in the Keawe Corridor, West Maui's new center of business, strategically located near the new Lahaina Gateway shopping center (hosting such national tenants such as Barnes & Noble and Office Max) and accessible to the Lahaina Bypass. A sales and leasing trailer is now onsite and open daily.

At this time, there are ten offices sold, six under binding contracts, and four more buyers completing their financing choices. There is still a good selection of units from the limited number of Class A ocean view office and medical suites (only 18 total suites), with choice corner and ground floor suites available. Individual offices are offered for sale in fee simple ownership. The third floor penthouse units have large private lanais, and both second and



The Keawe Business Center Offices is a high-quality, Class A building.



### Now Under Construction Completion March 2009

- Fee Simple Space with Ocean Views
- Purchase or Lease
- Visit our On-site Sales Office

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Cheryl Kauffmann, R(S) • 269-5055 (cell)

third floor offices will have ocean views.

For years, Lahaina has had limited office space and virtually no possibility of owning an individual office. This lack of supply of office space is forcing rents higher for those renewing expiring leases. This makes the opportunity to buy their own office attractive to office users. In fact, many buyers have said that they had been waiting for an opportunity to buy their own fee simple office space in Lahaina. Once all the advantages are pre-

sented to the potential buyers, the decision to buy is easy. Advantages of owning are building equity, not paying increasing rents at the mercy of a landlord, and numerous tax advantages, including depreciation deductions. Prices start from \$479,000. Buyers are often recapturing their down payment in less than one year. Why would anyone rent? SBA loans offered through local banks require only 10 percent down for owner users.

Keawe Business Center Offices is also offering space for lease. Many office users are not prepared to purchase due to a variety of reasons. This new opportunity to lease is a welcome opportunity for those wishing to secure space in what promises to be the finest office building centrally located on Maui's West Side. Lease rates start at \$3.50 per square foot for space that is delivered ready to move in with two private offices. This saves the tenant thousands of dollars to build out their office space. And, as the project is an office condominium, the opportunity for a tenant to become a buyer in the future is very possible.

For further information, contact Cheryl Kauffmann, R (S), onsite agent, at (808) 269-5055, or you can visit the website at [www.keawebusinesscenter.com](http://www.keawebusinesscenter.com). Cooperating brokers are welcome. The sales trailer is open onsite daily. ■