# 1139 Papaku Place, Honolulu 96814 * * $1,499,000

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|---|---|---|---|---|---|
| Beds: | **3** | MLS#: | **202415697, FS** | Year Built: | **1954** |
| Bath: | **1/0** | Status: | **Active** | Remodeled: | |
| Living Sq. Ft.: | **680** | List Date & DOM: | **07-14-2024** & **2** | Total Parking: | **5** |
| Land Sq. Ft.: | **6,750** | Condition: | **Above Average, Average** | Assessed Value | |
| Lanai Sq. Ft.: | **0** | Frontage: | | Building: | **$50,100** |
| Sq. Ft. Other: | **0** | Tax/Year: | **$503/2023** | Land: | **$1,672,800** |
| Total Sq. Ft. | **680** | Neighborhood: | **Makiki Area** | Total: | **$1,722,900** |
| 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:** PRICE IMPROVEMENT - 200K BELOW TAX ASSESSED VALUE FOR 2024! AN EXCEPTIONAL INVESTMENT OPPORTUNITY: UNPRECEDENTED A-2 ZONED PROPERTY IN THE HEART OF MAKIKI! FEATURING AN EXISTING WELL KEPT 3 BEDS/ 1BA 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 SQ.FT. UPON PROJECT COMPLETION. MOREOVER, THERE ARE NO PERMITTING OR UTILITY FEES TO WORRY ABOUT, POTENTIALLY EXPEDITED PERMITTING & REMARKABLE 10 YEAR PROPERTY TAX EXEMPTION.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. 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. | Lanai | Occ. | FL | DOM |
|---|---|---|---|---|---|---|---|---|
| 1139 Papaku Place | $1,499,000 | 3 & 1/0 | 680 \| $2,204 | 6,750 \| $222 | 0 | 0% | 0 | 2 |

| Address | Tax \| Maint. \| Ass. | Assessed Land | Assessed Building | Assessed Total | Ratio | Year & Remodeled |
|---|---|---|---|---|---|---|
| 1139 Papaku Place | $503 \| $0 \| $0 | $1,672,800 | $50,100 | $1,722,900 | 87% | 1954 & NA |

1139 Papaku Place - MLS#: 202415697 - PRICE IMPROVEMENT - 200K BELOW TAX ASSESSED VALUE FOR 2024! AN EXCEPTIONAL INVESTMENT OPPORTUNITY: UNPRECEDENTED A-2 ZONED PROPERTY IN THE HEART OF MAKIKI! FEATURING AN EXISTING WELL KEPT 3 BEDS/ 1BA 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 SQ.FT. UPON PROJECT COMPLETION. MOREOVER, THERE ARE NO PERMITTING OR UTILITY FEES TO WORRY ABOUT, POTENTIALLY EXPEDITED PERMITTING & REMARKABLE 10 YEAR PROPERTY TAX EXEMPTION.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. CONVEYED AS IS. **Region:** Metro **Neighborhood:** Makiki Area **Condition:** Above Average, 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, Occ. = Occupancy, FL = Floor Number