PalamanuiKona.com

PĀLAMANUI
AIRPORT PARK
KAILUA-KONA

Colliers

FONG KAZAMA
INSTITUTIONAL PROPERTIES

Kailua-Kona (Hawaii)

NEWEST MASTER PLANNED DEVELOPMENT

Fee Simple & Ground Lease CPR Units

KAILUA-KONA
PĀLAMANUI
AIRPORT PARK

The Pālamanui Master Planned Development is a major project situated in North Kona on the Island of Hawaii. Covering approximately 725.2 acres, its strategic location is notable, positioned directly across from the Ellison Onizuka Kona International Airport at Keahole and adjacent to the to-be-developed University of Hawaii, Hawaii Community College Palamanui campus. The development is designed to offer a diverse mix of unit types, including single-family and multifamily residential options. Additionally, the master plan incorporates hotel, office spaces, retail venues, and industrial components, creating a comprehensive community hub. This ambitious project aims to enhance the local infrastructure and provide varied living, working, and leisure opportunities within a single expansive area.

Kailua-Kona Town, situated about seven miles from North Kona's primary center of commerce. This bustling town features an array of low-rise office buildings, shopping venues, dining establishments, and nightlife options. In addition to its commercial appeal, Kailua-Kona is world-renowned for hosting several significant events. These include the annual Ironman World Championship triathlon, the Hawaiian International Billfish Tournament, and the Kona Coffee Festival. Each of these events draws international attention, celebrating sports, local culture, and Kona's famous coffee, further enhancing the town's global reputation and attracting tourists and business opportunities alike.

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PROPERTY HIGHLIGHTS

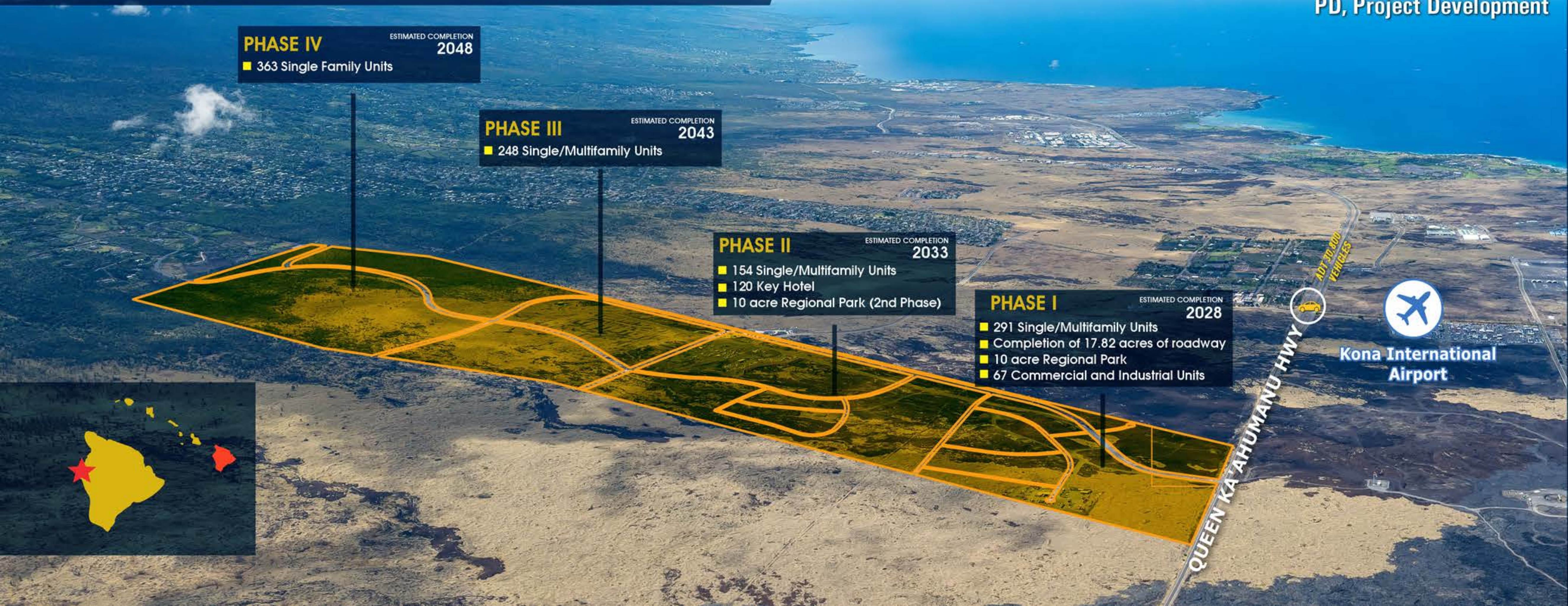
- Located directly across the Ellison Onizuka Kona International Airport at Keahole across Queen Kaahumanu Highway and adjacent to the future University of Hawaii, Hawaii Community College – Pālamanui campus.
- Part of the Pālamanui Master Planned Development, which upon completion, will encompass light industrial, heavy industrial, retail, residential, and mixed-use.
- Entitlements, including water, have been secured.

ADDRESS
Queen Kaahumanu Hwy
Kailua-Kona, HI 96740

LAND AREA
725.2 Acres

TMK NUMBER
(3) 7-2-5: 1 (To Be Subdivided)

ZONING
PD, Project Development



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The industrial and retail markets in West Hawaii demonstrate notable strengths despite certain challenges.

In the industrial sector, West Hawaii continues to face a tight supply, with vacancy rates remaining below 1% for the second consecutive year. This persistent demand for industrial space, coupled with limited availability, highlights the strength of the market as developers struggle to meet the increasing demand due to a shortage of industrial-zoned land. The release of new industrial land offers a potential solution, although infrastructure development will be key to unlocking its potential.

West Hawaii's retail sector benefits from its role as a hub for tourism, with visitor expenditures surpassing $3.0 billion in 2023, supporting the continued demand for retail spaces. While the market is saturated in some areas, the resilience in consumer spending and the eventual recovery of vacancies are expected to stabilize the sector. Together, these indicators reflect the underlying strength and potential for future growth in both the industrial and retail markets in West Hawaii.

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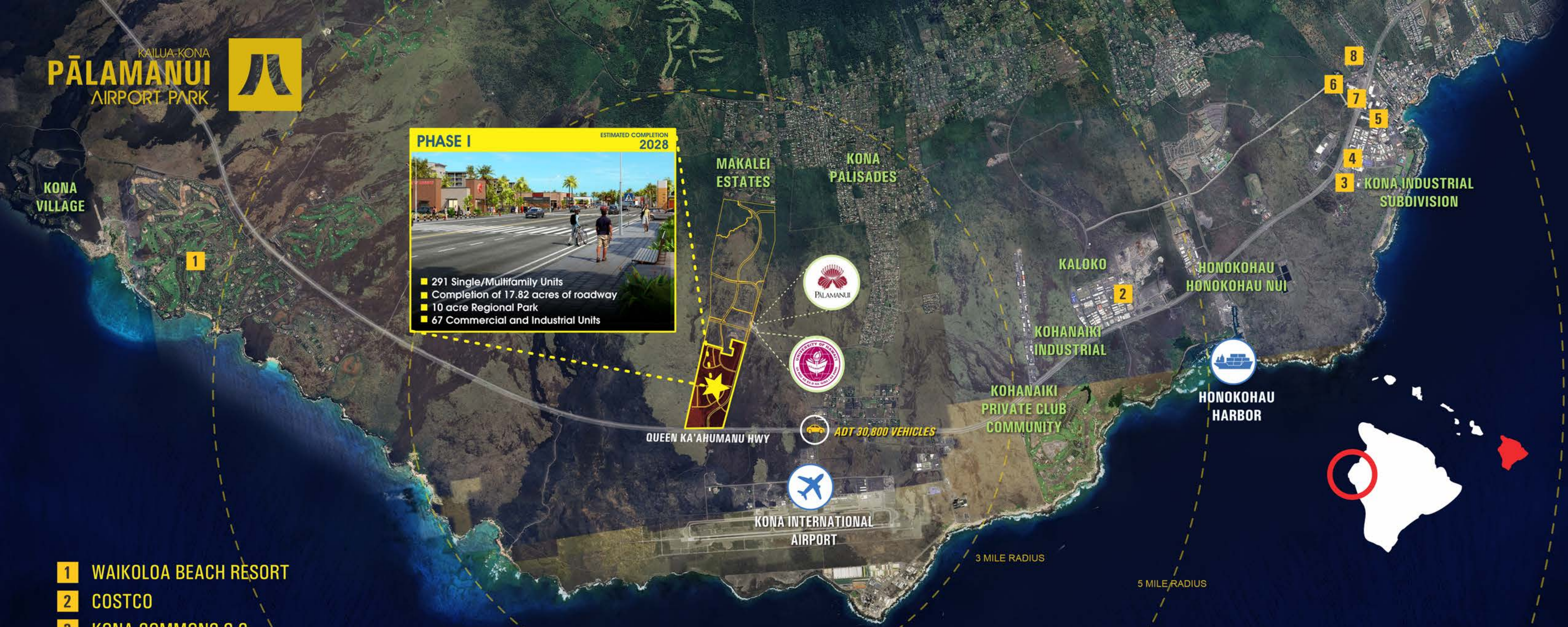

1 WAIKOLOA BEACH RESORT
2 COSTCO
3 KONA COMMONS S.C.
4 KONA COAST SHOPPING CENTER
5 LANIHAU CENTER
6 KONA CROSSROADS SHOPPING CENTER
7 WALMART
8 LOWE'S

2025 DEMOGRAPHICS	3-MILE	5-MILE	10-MILE
Population	8,515	15,999	38,227
Households	3,029	5,506	13,815
Median Age	43.5	42.3	43.9
Median Household Income	$98,550	$93,276	$89,377
Average Household Income'	$127,818	$122,872	$125,465

UH / HCC PĀLAMANUI CAMPUS:

- Once fully completed across 72 acres, the development will consist of four phases.
- At total build out, the campus will consist of 225,195 sf of building and covered areas.
- 435,000 sf for roadways and parking (including overflow) and 80,000 sf for pedestrian walkways.

ELLISON ONIZUKA KONA INTERNATIONAL AIRPORT (KOA)

- In 2022, the airport handled approximately 2M passengers

AIRLINES SERVICED

Air Canada, Alaska, American, Delta, Hawaiian, Japan United, Westjet, Go! Mokulele and Southwest

CONNECTIONS

Los Angeles, San Francisco, Seattle, Portland, San Diego, Phoenix, Denver, Dallas/Fort Worth, Las Vegas, Chicago and Anchorage. International cities include: Vancouver, Canada and Tokyo, Japan

HONOKOHAU HARBOR

Full service marina: 262 moorings | Fuel facility | 2 T-Piers

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PHASE I

Phase one of the planned development will feature a 71-acre business park designed to support the growing needs of the West Hawaii market. This business park aims to provide essential infrastructure and commercial space to accommodate the expanding demand for industrial, office, and retail services in the region. In addition to supporting the local market, the development will serve as an ancillary hub for the nearby University of Hawaii, Hawaii Community College, Pālamanui campus, fostering opportunities for collaboration, workforce development, and innovation. The business park will also lay the groundwork for future residential developments in the area, creating a dynamic, mixed-use community that integrates business, education, and living spaces, ensuring sustainable growth for West Hawaii.

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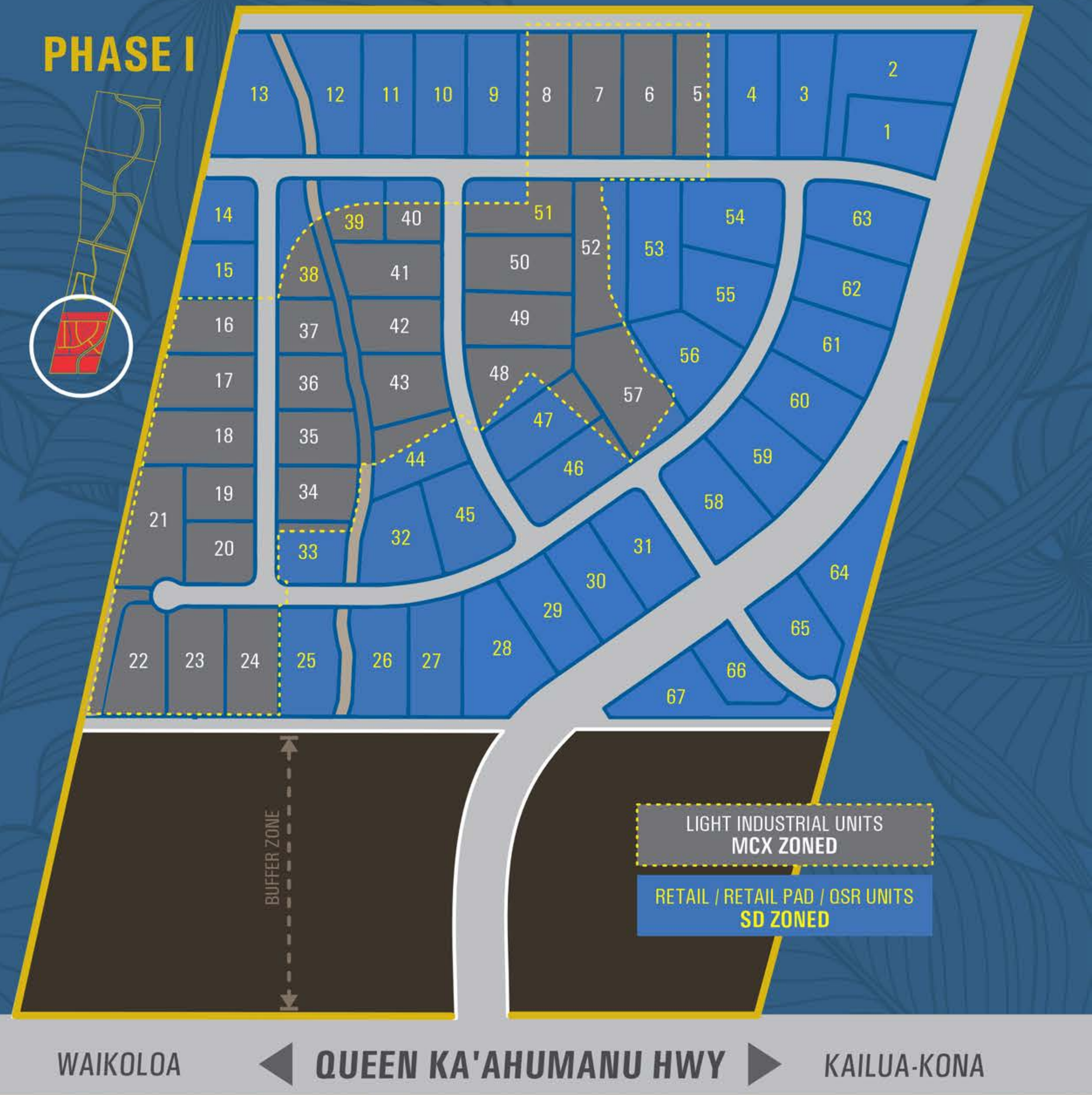
LIGHT INDUSTRIAL **MCX ZONED**	RETAIL / RETAIL PAD / QSR **SD ZONED PARCELS**
Unit sizes starting from approximately 25,000 square feet. Prices starting at $45 PSF	Unit sizes starting from approximately 29,000 square feet. Prices starting at $45 PSF

SMC Kona LLC ("SMC") has received Final Subdivision Approval of PL-SUB-2024-000235, which created Bulk lots Lot A-1 and Lot A-2. SMC is now processing a subdivision application to (i) further subdivide Lot A-1 into Lots BP-7 through BP-11, as well as several road lots, buffer lots and easements; and (ii) further subdivide Lot A-2 into Lot BP-12, a road lot and two buffer lots. SMC does not intend to pursue a further subdivision of these lots into individual subdivision lots, but rather will be submitting these lots to a Hawaii Condominium Property Regime ("CPR") and thereunder to create and establish approximately 57 spatial condominium units under the Hawaii Condominium Property Act (HRS Chapter 514B) and to obtain an effective date for a Developer's Public Report from the Real Estate Commission prior to entering into any binding contracts for the sale of any of these condominium units.

Prior to obtaining the Real Estate Commission's approval of the Developer's Public Report, SMC will be accepting non-binding preregistration reservation agreements (each a "Reservation") with interested prospective purchasers with no deposit moneys. The Reservation will make expressly clear that it is not a commitment to buy or to sell a CPR unit at any price or on any terms and does NOT constitute a sales contract. The Reservation will also make expressly clear that it does not create any rights in the proposed purchaser or any obligation on developer. The Reservation does not convey, nor may it be construed to convey, any interest in the CPR unit to the prospective purchaser.



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