



# 900 Richards

**HISTORIC HECO BUILDING  
FOR LEASE**

*Join Hawaii's Historic Legacy*





## Property Description

Step into the rich heritage and vibrant energy of Honolulu's Hawaii Capitol Historic District, 900 Richards Street stands as an emblem of timeless elegance as one of downtown Honolulu's landmark buildings. Originally the headquarters of Hawaiian Electric, this distinguished mixed-use building spans 51,227 square feet and boasts a storied history dating back to its establishment on July 25, 1927. Embracing a 13,255 square foot plot under BMX-4 zoning, this location offers unparalleled versatility, catering to a wide array of enterprises including boutique hotels, commercial ventures, non-profit organizations, office users, universities, retailers, restaurants and residences. With 900 Richards entered the National Register of Historic Places in 1978. The property presents a remarkable leasing opportunity that is grounded in tradition and well-prepared for the future.

# Property Highlights

## Prime Location for Business Expansion

Enhance your business presence by leasing an entire building within the Central Business District of downtown Honolulu.

## Full-Floor Leasing Opportunities

Discover exceptional full-floor leasing opportunities in this unique setting.

## Adaptive Reuse Potential

Seize a rare adaptive reuse opportunity in a prime location.

## Exceptional Street Frontage

Enjoy prominent street frontage along S. King Street, Richards Street, and Merchant Street, enhancing visibility and accessibility.

## Architectural Heritage

Designed by the esteemed New York architectural firm York and Sawyer, with local collaboration from Honolulu's renowned Emory and Webb.

## Historic Architectural Style

This property is a striking example of Spanish Colonial Revival architecture, a style shared by notable Oahu landmarks such as Honolulu Hale, the downtown post office, and McKinley High School.

## Elegantly Detailed Interiors

The interior spaces, formerly part of the Hawaiian Electric Building, are among the most architecturally distinguished in Hawaii, featuring intricate and ornate details that exude historic elegance.





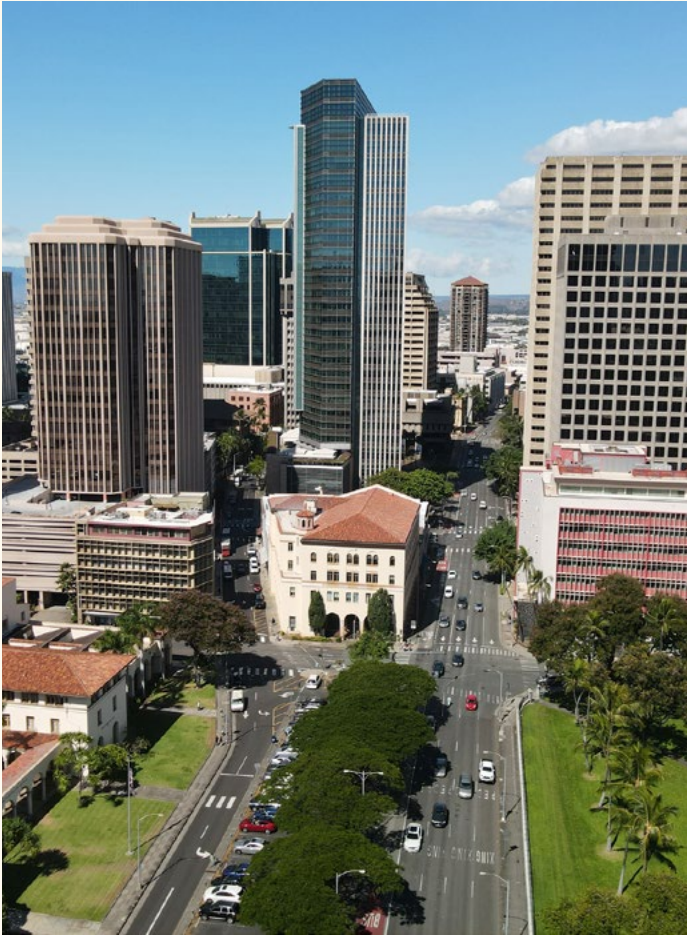
# Offering Summary

|                                             |                                            |
|---------------------------------------------|--------------------------------------------|
| <b>Address:</b>                             | 900 Richards Street,<br>Honolulu, HI 96813 |
| <b>Lease Rate</b>                           | Contact agent to discuss                   |
| <b>Lease Term</b>                           | Negotiable                                 |
| <b>Percentage Rent</b>                      | 8% for retail spaces                       |
| <b>Available SF</b>                         | 51,227SF                                   |
| <b>TMK No</b>                               | (1) 2-1-016:001                            |
| <b>Floors</b>                               | 4 Floors plus a basement                   |
| <b>Lot Size</b>                             | 13,255 SF                                  |
| <b>Total Building Size</b>                  | 51,227 SF                                  |
| <b>1st Floor</b>                            | 12,807 SF                                  |
| <b>2nd Floor</b>                            | 12,807 SF                                  |
| <b>3rd Floor</b>                            | 12,807 SF                                  |
| <b>4th Floor</b>                            | 12,806 SF                                  |
| <b>Zoning</b>                               | BMX-4                                      |
| <b>Total Property Assessed Value (2026)</b> | \$8,801,200                                |
| <b>Real Property Tax (2024)</b>             | \$52,998.22                                |
| <b>Utilities</b>                            | TBD                                        |
| <b>(gas, electric, water/sewer)</b>         |                                            |
| <b>Trash</b>                                | TBD                                        |
| <b>Maintenance</b>                          | TBD                                        |

## Additional Charges

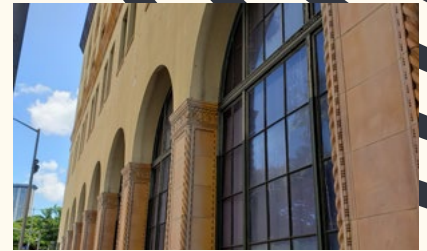
The Lessee shall be responsible for all expenses related to the operation and maintenance of the building and property. This encompasses, but is not limited to, the payment of Real Property Tax, procurement of necessary insurance, landscaping services, and general maintenance. Also, the Lessee shall be responsible for all aspects of building maintenance, which include, but are not limited to, the upkeep and repair of the structure, roof, mechanical systems, and plumbing.

# Building on History



## **Built to Last -**

Built in 1927 with nearly no wood, and mostly reinforced concrete, brick and hollow tile.



## **Listed on the National Register of Historic Places in 1978 -**

The building is part of the 57-acre Hawaii Capitol Historic District, which includes Iolani Palace, the State Capitol, Hawaii State Library, Mission Houses, and other historic landmarks.



**Experience Art and Mythology -** Discover a Ceiling Mural by Renowned Muralist Julian Garnsey, Featuring Allegorical Figures and Deities from Diverse Cultures.



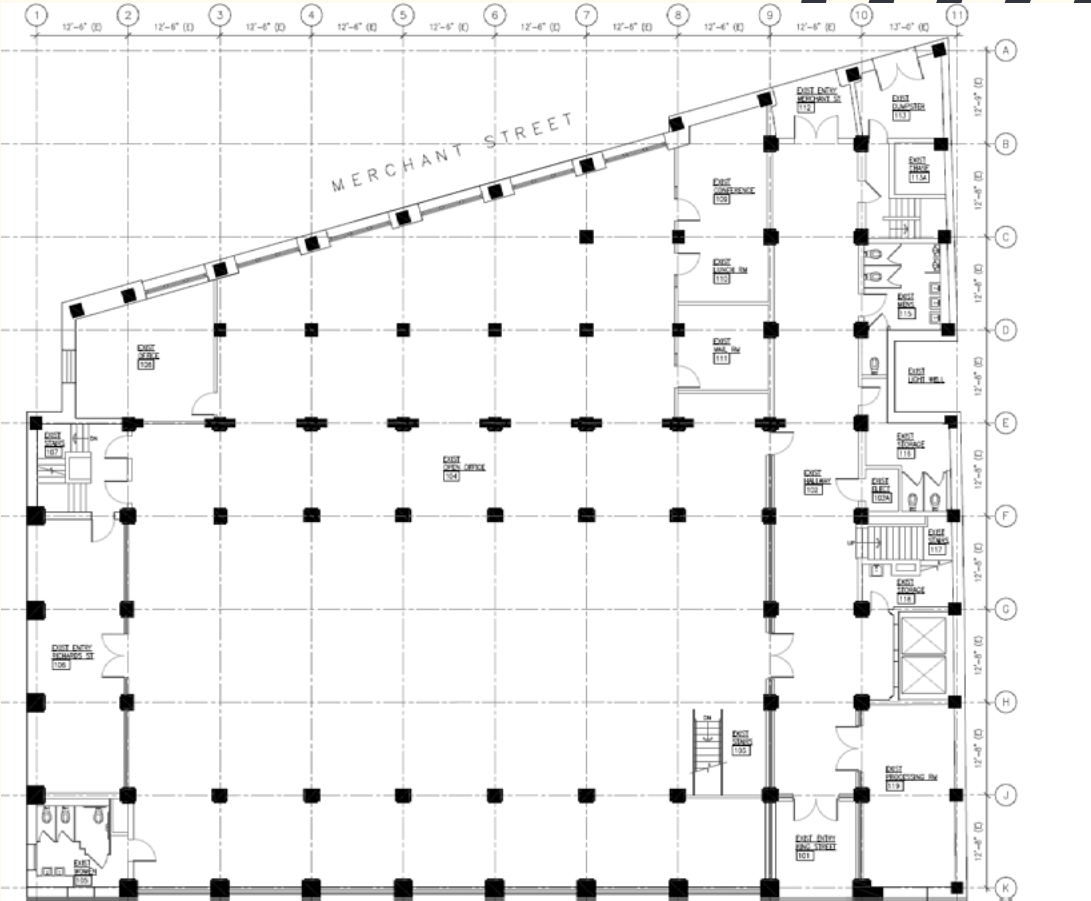
**"The Hawaiian Electric Building has some of the architecturally most elegant interior spaces of any buildings or building in the State of Hawaii."**

- National Register of Historic Places Inventory, Nomination Form, June 13, 1978

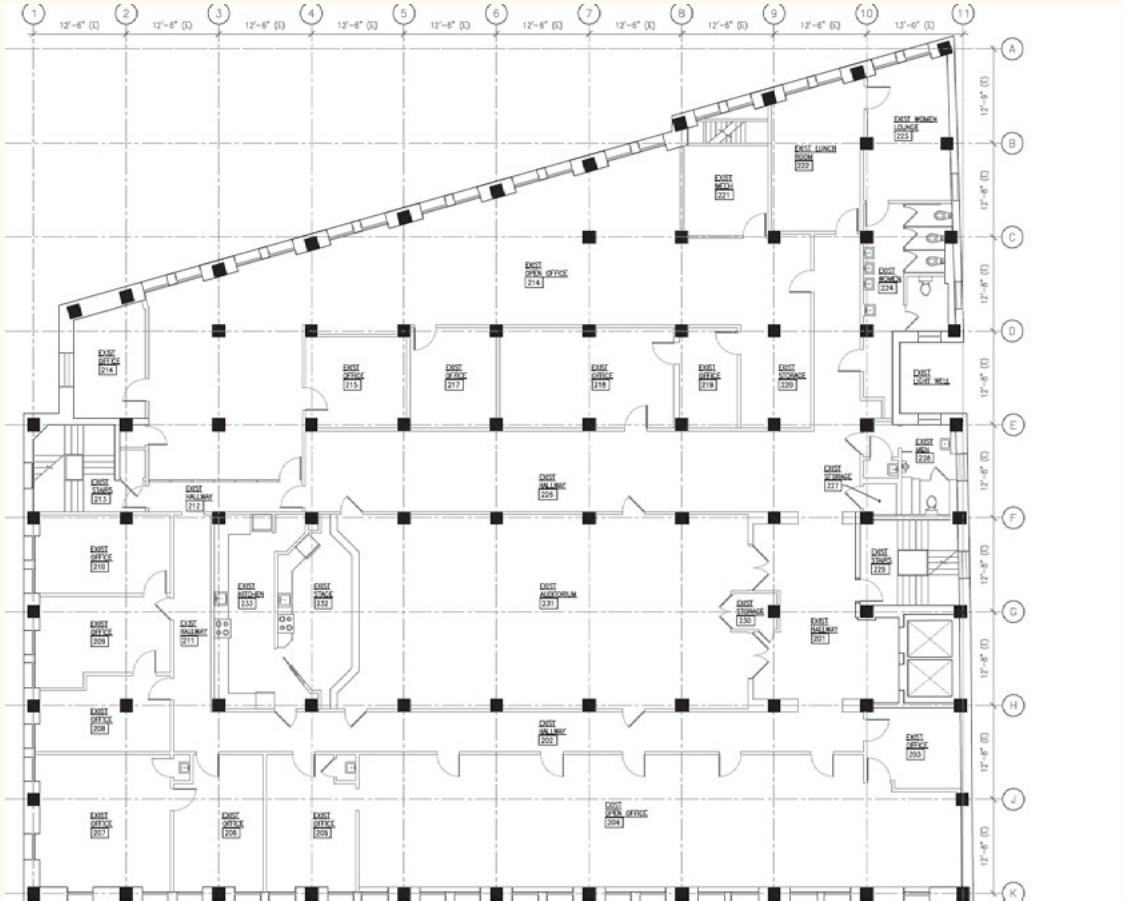


# Site Plans

FIRST FLOOR

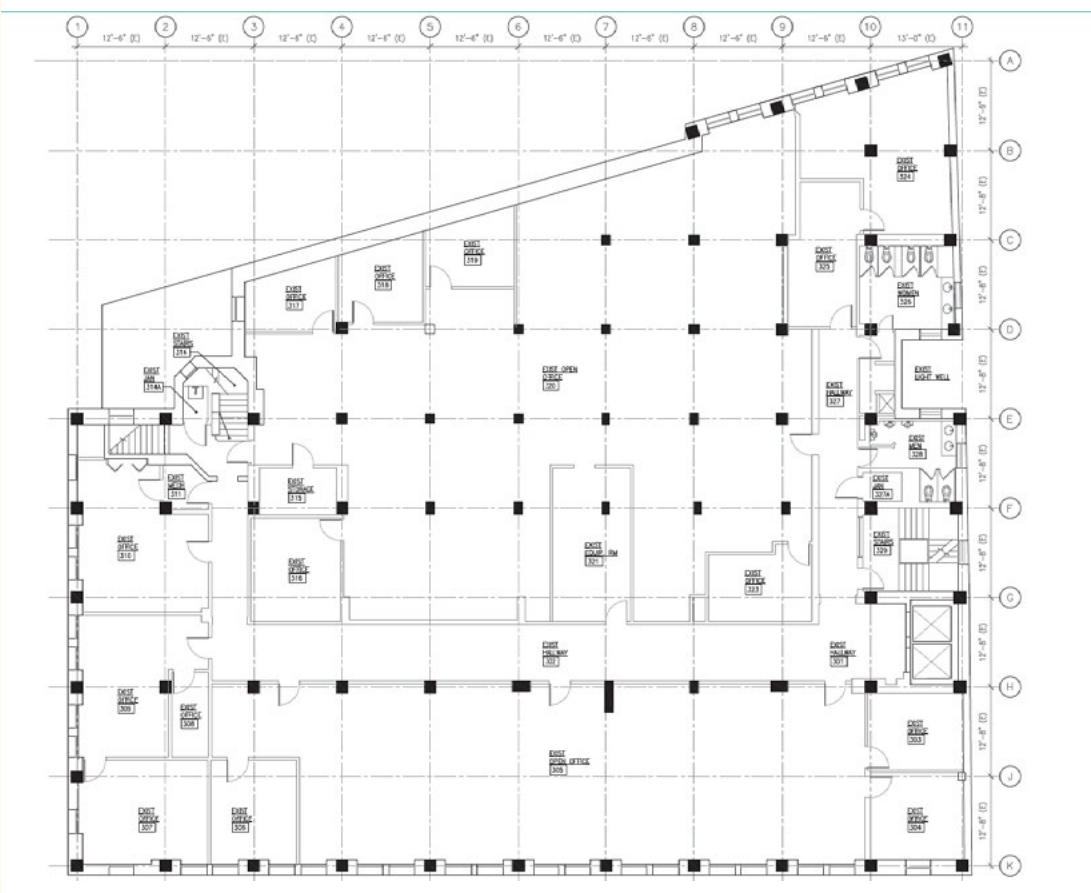


SECOND FLOOR

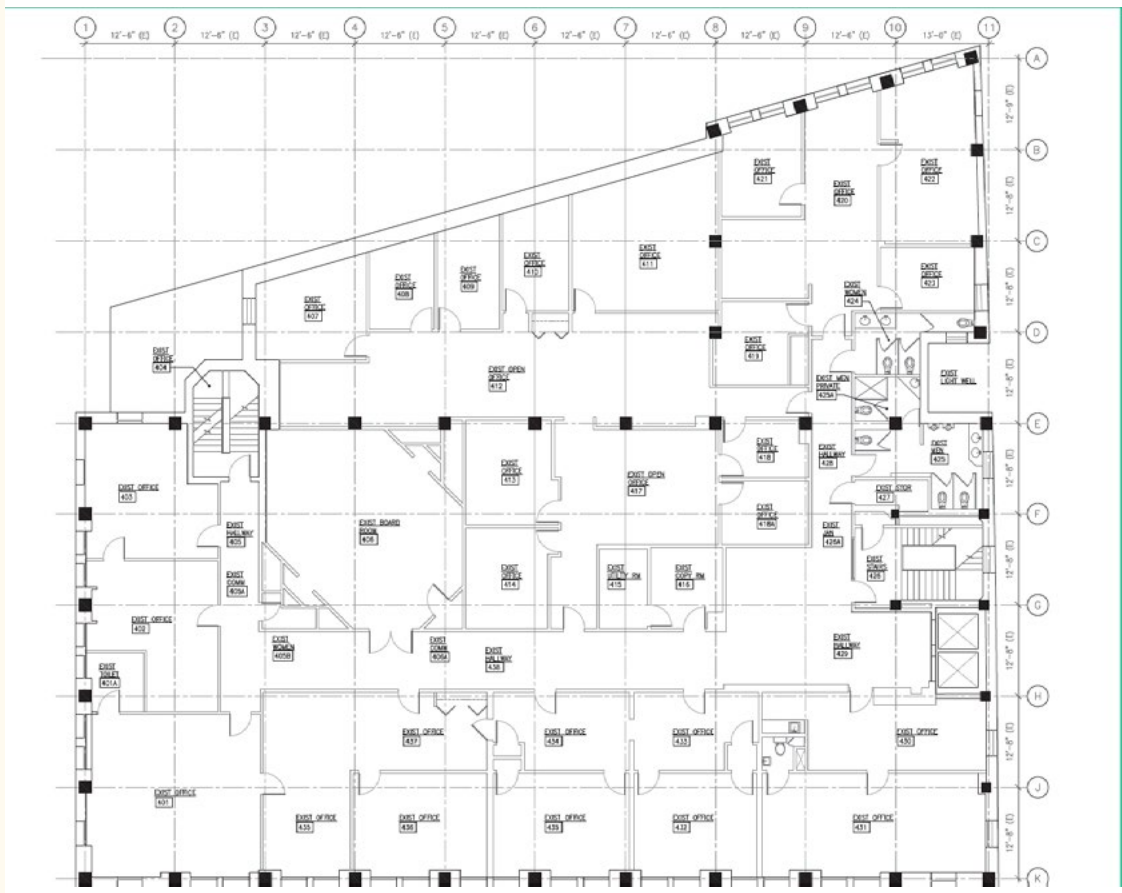


# Site Plans

THIRD FLOOR

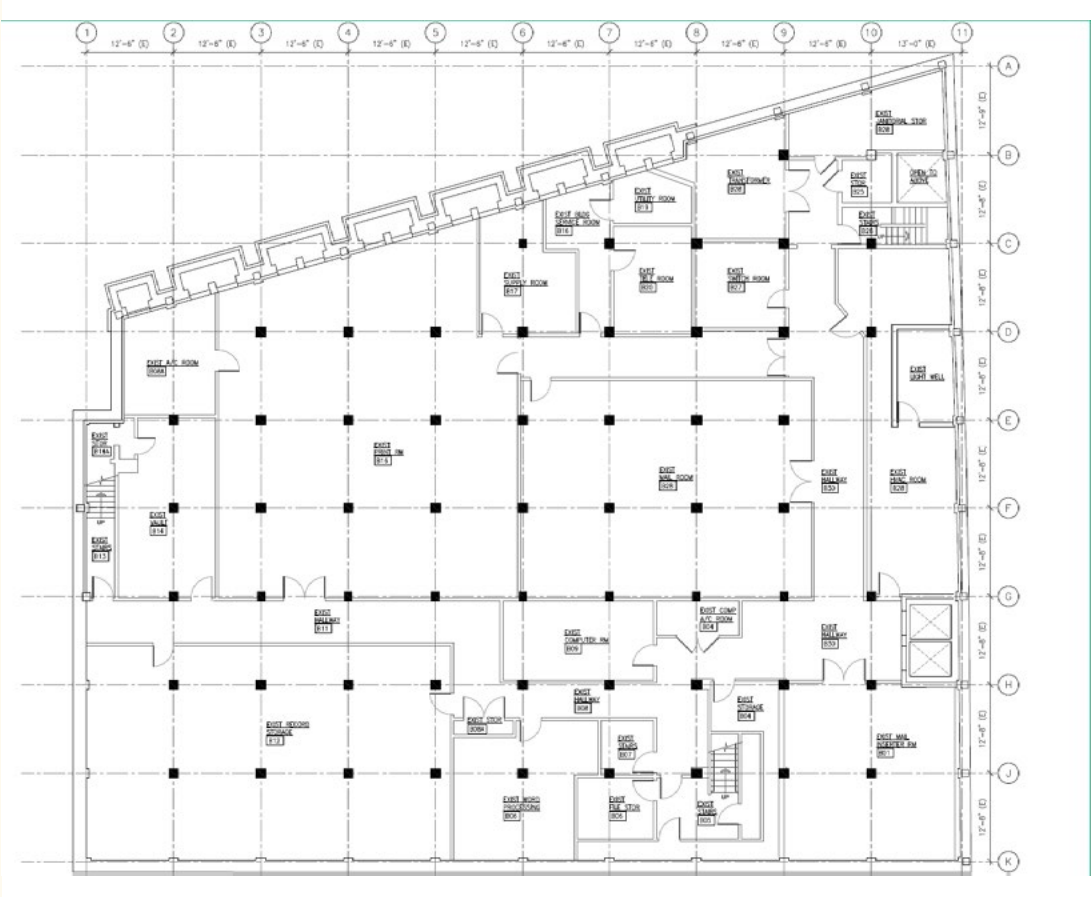


FOURTH FLOOR



# Site Plans

## BASEMENT





## The Neighborhood

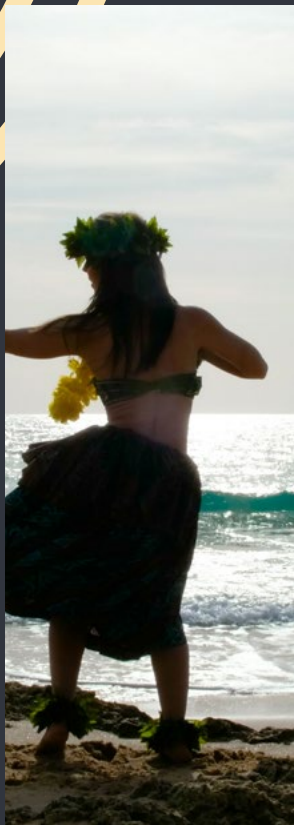
The Honolulu office market has shown resilience despite occasional fluctuations. Being the commercial hub of Hawaii, it's influenced by various factors including tourism, local economy, and global trends. The demand for office spaces tends to be steady, driven by sectors like finance, tourism-related businesses, and government services. However, with remote work becoming more prevalent, there might be some shifts in demand patterns.

Condominiums in Honolulu often cater to both locals and investors, with a significant portion of buyers coming from mainland U.S., Japan, and other countries. The market can be competitive, with prices varying based on factors like location, amenities, and proximity to the beach. Luxury condominiums with ocean views tend to command premium prices, while more affordable options can be found further inland.



## A New Place to Call Home

Imagine establishing your company's presence in the heart of Hawaii's rich history and vibrant business district. The former Hawaiian Electric Building at 900 Richards Street offers an unparalleled opportunity to lease 51,227 square feet of mixed-use space across four floors in the Hawaii Capitol Historic District. This architectural gem, designed by renowned New York architects York and Sawyer, boasts some of the most elegant interior spaces in the entire state. The Spanish Colonial Revival style not only provides a unique and impressive backdrop for your operations but also connects your brand to Hawaii's cultural heritage. Located in the central business mixed-use district with the highest land use intensity, this property offers exceptional visibility and accessibility. By choosing this historic landmark, your company will not only gain a prestigious address but also contribute to the preservation and continued vitality of Honolulu's civic core, making a statement about your commitment to both innovation and tradition.



# Visitors and Tourism

|                                   | 2024 (Sept)         | 2022        | 2021        |
|-----------------------------------|---------------------|-------------|-------------|
| Visitor Arrivals                  | 7,233,502           | 9,138,674   | 6,777,760   |
| Total Expenditures                | \$15,504.75         | \$19,800.00 | \$13,154.20 |
| Average Daily Spending Per Person | \$250.41            | \$238.00    | \$207       |
| RevPar (Q3 2024)                  | \$239.53            | \$316.29    | \$305.00    |
| ADR (Q3 2024)                     | \$353.97            | \$442.03    | \$419.00    |
| Occupancy (Q3 2024)               | 73.06%              | 71.60%      | 72.70%      |
| ADT                               | 33,758<br>(24-hour) |             |             |

# Demographics

|                                                 | 1 Mile    | 3 Mile    | 5 Mile    |
|-------------------------------------------------|-----------|-----------|-----------|
| Population (2024)                               | 48,143    | 220,154   | 333,494   |
| Average Household Income (2024)                 | \$101,083 | \$110,005 | \$118,528 |
| Median Household Income (2024)                  | \$74,269  | \$79,483  | \$84,650  |
| Median Age                                      | 42.3      | 43.2      | 42.6      |
| College Degree +<br>(Bachelor Degree or Higher) | 41.40%    | 38.70%    | 40.06%    |
| Avg. Daytime Demographics                       | 91,921    | 240,817   | 320,093   |





# 900 Richards

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