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## West Oahu's Kapolei Business Park gains new businesses

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About 72 percent of the second phase of Kapolei Business Park's 2's lots have been sold or are in escrow, with such businesses as American Tire Warehouse; Medline Industries, a medical supply company; Ito En, a beverage company; Penske, a national truck rental business; and the developer of the state's first major indoor soccer facility, the developer of the 54-acre West Oahu business park told PBN.



PBN FILE

Kapolei will still be a bedroom community for those who work in Honolulu, but it also will grow as a destination for many businesses.

Eleven of the 17 completed lots of the 34-acre phase 2A has been snatched up by buyers, according to Hawaii developer Christine Camp's Avalon Development Co.

Seven more lots will become available in July when phase 2B is completed on the 14-acre portion of the business park.

High demand is driving an increase in prices by \$1 more per square foot or \$43,560 more per acre. This price increase will go into effect on April 1.

"The demand is a result of the very limited options for businesses looking for environmentally clean, zoned and build-ready industrial space on Oahu," said

Christine Camp, president and CEO of Avalon Development, in a statement. “The buyers of the first 11 lots recognize that Kapolei is the growth center of the island and is the strategic choice for business growth.”

American Tire Warehouse is the first business to break ground at the business park, with the development of a 24,000-square-foot warehouse.

“Five years ago, we rented space in Kapolei and saw our business grow,” said Alan Batty, president of American Tire Warehouse, in a statement. “This second phase of Kapolei Business Park allows us the opportunity and the facility to respond faster to our customer’s needs by avoiding the traffic closer to downtown.”

Camp noted that the investments in Kapolei Business Park 2 will total \$110 million.

Scott Mitchell and Guy Kidder, both of Colliers International Hawaii, are the listing agents for Kapolei Business Park.

In 2014, Avalon Development purchased the 54-acre business park and put the fee-simple industrial lots on the market, ranging in size from one-acre to about five acres.

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