

The Future of Single Family Homes Kailua

By: Mike Gallagher, Mike Gallagher Real Estate, Inc.

Residential Full

1-4-3-081-043-0002 627 Kaha St, Kailua 96734
 MLS#: **201712078** Region: **Kailua** Bldg Nm: LP: **\$1,289,000**
 Status: **Active** Nghbrhd: **KOOLAUPOKO** OLP: **\$1,289,000**
 Lnd Tenure: **FS - Fee Simple** Fee Options:
 Listing Service: **Full Service**



General Information

Prop Type: **Single Family**
 Style: **Attached, CPR, Duplex**
 Prop Cond: **Excellent**

Sqft Information

Grg/Car Sqft: **423**
 Sqft Liv: **2,581**
 Lanai Sqft: **718**
 Sqft Oth: **36**
 Total Sqft: **3,335**
 Land Sqft: **4,157**
 Lot Acres: **.095**

Bldg Information

Beds: **4**
 Baths: **3/0**
 New Dev: **Yes**
 Ttl Park: **3**
 Stories: **Two**
 Yr Rmdled: **2017**

DOM: **26**

CDOM: **26**

Furnished: **Partial**

Fract Own: **No**

School Information

Elem: **Kainalu**
 Middle: **Kailua**
 High: **Kalaheo**

Additional Information

View: **Mountain, Other**
 Zoning: **05 - R-5 Residential District**
 Flood Zone: **Zone X**
 Location: **Inside**
 Lot Desc: **Clear**
 Set Backs: **C&C**
 Easements: **None**
 Land Recorded: **Regular System**

1-4-3-081-043-0001 629 Kaha St, Kailua 96734
 MLS#: **201712083** Region: **Kailua** Bldg Nm: LP: **\$1,309,000**
 Status: **Active** Nghbrhd: **KOOLAUPOKO** OLP: **\$1,309,000**
 Lnd Tenure: **FS - Fee Simple** Fee Options:
 Listing Service: **Full Service**



General Information

Prop Type: **Single Family**
 Style: **Attached, CPR, Duplex**
 Prop Cond: **Excellent**

Sqft Information

Grg/Car Sqft: **460**
 Sqft Liv: **2,459**
 Lanai Sqft: **788**
 Sqft Oth: **99**
 Total Sqft: **3,346**
 Land Sqft: **4,203**
 Lot Acres: **.096**

Bldg Information

Beds: **4**
 Baths: **3/0**
 New Dev: **Yes**
 Ttl Park: **3**
 Stories: **Two**
 Yr Rmdled: **2017**

DOM: **26**

CDOM: **26**

Furnished: **Partial**

Fract Own: **No**

School Information

Elem: **Kainalu**
 Middle: **Kailua**
 High: **Kalaheo**

Additional Information

View: **Mountain, Other**
 Zoning: **05 - R-5 Residential District**
 Flood Zone: **Zone X**
 Location: **Inside**
 Lot Desc: **Clear**
 Set Backs: **C&C**
 Easements: **None**
 Land Recorded: **Regular System**

Yes, the photos are correct, the same structure, only one structure on the entire lot but two different addresses and both are For Sale for a combined total of **\$2,598,000**. Let us take a look at the Tax Map Records:

627 Kaha St, Kailua, HI 96734-2012, Honolulu County**Owner Information**

Lessor-Owner:	Kaha Street Partners LLC	Tax Billing Zip+4:	3463
Tax Billing Address:	60 Mahealani Pl	Land Tenure:	Fee Simple
Tax Billing City & State:	Kailua, HI	Owner Occupied:	No
Tax Billing Zip:	96734		

Location Information

Zip Code:	96734	Zoning:	U/05/00
Carrier Route:	C003	Neighborhood:	Koolaupoko-ArO
Census Tract:	109.03	Flood Zone Code:	X500L
Region:	KAILUA	Flood Zone Panel:	15003C0290H
Subdivision:	Kalaheo Village Sec 01 Unit 10	Flood Zone Date:	11/05/2014
DPC:	U/05/00 R-5 RESIDENTIAL		

Tax Information

TMK:	1-4-3-081-043-0000	Lot Number:	39
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Assessment & Tax

Assessment Year	2017	2016	2015
Assessed Value - Total	\$678,900	\$739,200	\$613,600
Assessed Value - Land	\$678,900	\$632,600	\$540,100
Assessed Value - Improved		\$106,600	\$73,500
YOY Assessed Change (\$)	-\$60,300	\$125,600	
YOY Assessed Change (%)	-8.16%	20.47%	

Tax Year	Total Tax	Change (\$)	Change (%)
2014	\$2,553		
2015	\$2,148	-\$406	-15.89%
2016	\$2,587	\$440	20.47%

Characteristics

Lot Sq Ft:	8,360	Floor Cover:	Resilient
Lot Acres:	0.1919	Floor Construction:	Concrete
Building Type:	Residential	Interior Wall Material:	Wood Panel
# of Buildings:	1	Exterior Wall Material:	Wood
Style:	Contemporary	Foundation:	Concrete
Stories:	1	Roof Frame:	Wood
Year Built:	Tax: 1956 MLS: 2017	Roof Material:	Composition Shingle
Building Sq Ft:	Tax: 2,932 MLS: 2,420	Roof Shape:	Hip
Total Rooms:	11	Quality:	Fair
Bedrooms:	Tax: 6 MLS: 4	Condition:	Good
Total Baths:	Tax: 4 MLS: 3.0	Interior Code:	Type Unknown
Full Half Bath:	3.0	Ceiling Code:	Wood/Cane Tile
Full Baths:	Tax: 4 MLS: 3	Attic Type:	None
Other Rooms:	Family Room	Bath Fixtures:	14
Family Rooms:	1	Property Use Code:	Single Family Dwelling
Parking Type:	Carport	MLS Total Baths:	3
Garage Type:	Carport	County Land Use:	Imprv Residential - Vacant Lot
Carport Sq Ft:	480	Universal Land Use:	SFR

Building Permits

Permit Date	10/07/2016	09/06/2016	04/30/2012	05/21/2002	07/16/2001
Permit Purpose	Nb	Dm	EI	Ad	Al
Permit Number	793650	792015	691125	535043	523773
Permit Amount	\$1,100,000	\$10,000	\$70,077	\$33,000	\$7,000
Permit Flag		Completed	Completed	Completed	Completed

Permit Date	11/26/1990
Permit Purpose	Rw
Permit Number	294726
Permit Amount	\$1,500
Permit Flag	Completed

Estimated Value

RealAVM™ (1):	\$1,097,569	Confidence Score (2):	82
RealAVM™ Range:	\$976,836 - \$1,218,302	Forecast Standard Deviation (3):	11

Value As Of: **07/06/2017**

- (1) RealAVM™ is a CoreLogic® derived value and should not be used in lieu of an appraisal.
 (2) The Confidence Score is a measure of the extent to which sales data, property information, and comparable sales support the property valuation analysis process. The confidence score range is 60 - 100. Clear and consistent quality and quantity of data drive higher confidence scores while lower confidence scores indicate diversity in data, lower quality and quantity of data, and/or limited similarity of the subject property to comparable sales.
 (3) The PSD denotes confidence in an AVM estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The PSD is a statistic that measures the likely range or dispersion an AVM estimate will fall within, based on the consistency of the information available to the AVM at the time of estimation. The PSD can be used to create confidence that the true value has a statistical degree of certainty.

Listing Information

MLS Listing Number:	201712078	MLS Current List Price:	\$1,289,000
MLS Region:	KAILUA	MLS Orig. List Price:	\$1,289,000
MLS Status:	In Escrow Showing	MLS Listing Agent :	24478-Marshall C Mower
MLS Days on Mkt:	45	MLS Listing Broker:	LOCATIONS LLC

Last Market Sale & Sales History

Recording Date:	06/24/2016	Deed Type:	Warranty Deed
Sale Price:	\$882,520	Sale Type:	Official
Price Per Square Feet:	\$301.00	Lessor-Owner:	Kaha Street Partners LLC
Document Number:	A60190247	Seller:	Chong-Kee Janet L Trust

Recording Date	06/24/2016	01/06/2003	03/11/1992	11/1981
Sale Price	\$882,520			\$24,600
Nominal		Y	Y	
Buyer Name	Kaha Street Partners LLC	Chong-Kee Janet L Trust	Chong-Kee Robert	Kee Robert Chong & Janet
Seller Name	Chong-Kee Janet L Trust	Chong-Kee Robert & Janet	Chong-Kee Robert & Janet L	Hawai Housing Authority
Document Type	Warranty Deed	Warranty Deed	Deed (Reg)	Deed (Reg)
Abstract Doc # or Torrens Doc #	A60190247	1847	35254	15969-394

Mortgage History

Mortgage Date	09/16/2016	11/1981
Mortgage Amount	\$750,125	\$42,000
Mortgage Lender	Bank Of Hi	Bank Of Hi
Mortgage Doc #	A61030094	
Mortgage Code	Conventional	Conventional
Mortgage Type	Refi	Resale

Courtesy of Michael Gallagher, HI Central MLS, Ltd

The data within this report is compiled by CoreLogic from public and private sources. The data is deemed reliable, but is not guaranteed. The accuracy of the data contained herein can be independently verified by the recipient of this report with the applicable county or municipality.

Property Detail

So, how is that? Developer purchases the property for \$882,520 as you can see just above in June of 2016. The size of the lot is 8,360 square feet and the Zoning is R-5. The Zoning of R-5 does not permit a subdivision of the lot into two separate parcels that can be sold off separately but the Zoning does permit this size lot to put up a Duplex with one common wall and sell each side!

So developer does so at original purchase of \$882,520 which is about a tear down price in this Neighborhood, the developer then dumps (see below) \$1,264,529 to tear the original home down and put up this new Duplex and when both sides are sold for what is listed perhaps at \$2,598,000 the Gross Profit is \$450,951. Not a bad return under any circumstances!

Permit Information Department of Planning and Permitting (DPP)			
Date	Permit Number	Reason	Permit Amount
07/24/2017	805696	ELECTRICAL	\$ 9,000
05/03/2017	802170	ELECTRICAL	\$ 33,952
10/07/2016	793650	NEW BUILDING	\$ 1,100,000
09/06/2016	792015	DEMOLITION	\$ 10,000
04/30/2012	691125	ELECTRICAL	\$ 70,077
05/21/2002	535043	ADDITION	\$ 33,000
07/16/2001	523773	ALTERATION	\$ 7,000
11/26/1990	294726	RETAINING WALL	\$ 1,500

Sales Information Print Sales Info								
Sale Date	Sale Amount	Instrument #	Instrument Type	Instrument Description	Date of Recording	Land Court Document Number	Cert #	Book/Page
06/17/2016	\$ 882,500	A60190247	FEE CONVEYANCE	Deed	06/24/2016			
05/29/2013			FEE CONVEYANCE	Route Slip				
12/06/2002		2003-001847	FEE CONVEYANCE	Deed	01/06/2003			
03/07/1992		9200035254	FEE CONVEYANCE		03/11/1992			

Current Tax Bill Information 2017 Tax Payments Show Historical Taxes Treasury Division Current Bill									
Tax Period	Description	Original Due Date	Taxes Assessment	Tax Credits	Net Tax	Penalty	Interest	Other	Amount Due
2017-1	Property Tax	08/21/2017	\$ 1,188.08	\$ 0.00	\$ 1,188.08	\$ 0.00	\$ 0.00	\$ 0.00	\$ 1,188.08
2017-2	Property Tax	02/20/2018	\$ 1,188.07	\$ 0.00	\$ 1,188.07	\$ 0.00	\$ 0.00	\$ 0.00	\$ 1,188.07
									\$ 2,376.15

Tax bill is computed to 08/20/2017 Or pay online at www.hnlpay.com Other Payment Options Click [Here](#)

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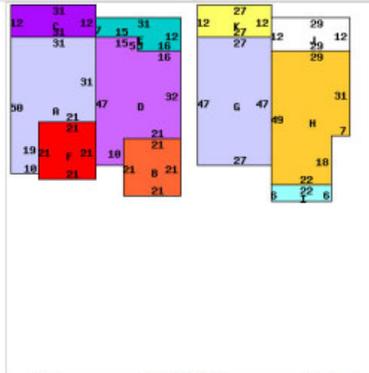
The Honolulu Tax Assessor's Office makes every effort to produce the most accurate information possible. No warranties, expressed or implied, are provided for the data herein, its use or interpretation. Website Updated: August 7, 2017

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Parcel Number: 430810430000
 Owner: KAHA STREET PARTNERS, LLC

Building Number: 1
 Physical Address: 627 KAHA ST



Color	Area Type Description	Square Feet
A	MAIN AREA	1151
B	GARAGE WD FR BIT/CONC FLOOR	441
C	PORCH UNCEILED W/RAILING	372
D	1ST STORY FRAME	1167
E	PORCH UNCEILED W/RAILING	297
F	GARAGE WD FR BIT/CONC FLOOR	441
G	; Second Floor: 2ND STORY FRAME	1269
H	; Second Floor: 2ND STORY FRAME	1295
I	; Second Floor: PORCH UNCEILED W/RAILING	132
J	; Second Floor: PORCH UNCEILED W/RAILING	348
K	; Second Floor: PORCH UNCEILED W/RAILING	324

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Owner and Parcel Information Print Owner Info			
Parcel Number	430810430000	Data current as of	July 10, 2017
Owner Name	KAHA STREET PARTNERS, LLC Fee Owner	Project Name	
Location Address	627 KAHA ST	Plat Map	Plat Map PDF
Property Class	RESIDENTIAL	Parcel Map	GIS Parcel Map
Land Area (approximate sq ft)	8,360	Legal Information	
Land Area (acres)	0.1919	LOT 39 8360 SF KALAHEO VILLAGE, SECTION 1, UNIT NO 10 FP 545 SUBJ/E	

Assessment Information Show Historical Assessments Print Assessment Info											
Assessment Year	Property Class	Assessed Land Value	Dedicated Use Value	Land Exemption	Net Taxable Land Value	Assessed Building Value	Building Exemption	Net Taxable Building Value	Total Property Assessed Value	Total Property Exemption	Total Net Taxable Value
2017	RESIDENTIAL	\$ 678,900	\$ 0	\$ 0	\$ 678,900	\$ 0	\$ 0	\$ 0	\$ 678,900	\$ 0	\$ 678,900

2017 amended values not to be posted until new tax rates are processed on or after July 20.

Appeal Information Print Appeal Info	
No appeal information on parcel.	

Land Information Department of Planning and Permitting (DPP) Print Land			
Property Class	Square Footage	Acreage	Agricultural Use Indicator
RESIDENTIAL	8,360	0.1919	

Residential Improvement Information									
Building Number	Occupancy	Framing	Year Built	Effective Year Built	Square Feet	Bedrooms	Full Baths	Half Baths	Sketch
1	TWO-FAMILY	DOUBLE WALL	2017		4,882	8	6	0	Show Sketch

Residential Additions						
Card	Line	Lower	First	Second	Third	
1	0					1,151
1	1		GARAGE WD FR BIT/CONC FLOOR			441
1	2		PORCH UNCEILED W/RAILING			372
1	3		1ST STORY FRAME			1,167
1	4		PORCH UNCEILED W/RAILING			297
1	5		GARAGE WD FR BIT/CONC FLOOR			441
1	6			2ND STORY FRAME		1,269
1	7			2ND STORY FRAME		1,295
1	8			PORCH UNCEILED W/RAILING		132
1	9			PORCH UNCEILED W/RAILING		348
1	10			PORCH UNCEILED W/RAILING		324

Other Building and Yard Improvements			
Description	Quantity	Year Built	Area
No information associated with this parcel.			

So goes the way of Kailua Single Family Homes. Properties built back in the day of large lots built way back when both the homes and lots were cheap by our standards today are making way for these types of property changes Duplex's, Subdivision and Sell and the newer Accessory Dwelling Units are all allowed now in our Zoning Code. (Actually, I do not know why the City & County just does not throw the darn Zoning Code away?!)

Now if you are a long term resident of Kailua your life is in the area of your "Twilight Years" like me, you are probably breathing a sigh of relief knowing that soon you may not be able to drive and care anymore that at your current age, mine is 65, you do not have to take a half hour to get from one side of Kailua to the next. It is also a relief that you will not have to ride with 'White Knuckles' at a self-induced speed limit of well below 25 miles per hour to avoid the trash cans along the right side of roads, cars parked on the side from increased Renters, Vacationers, Tourists, A.D.U's, Pedestrians crossing the road without Cross Walks carry infants, Boogie Boards, Surf Boards, wagons, etc. creating the 'heart racing' rush of near panic and anxiety of living in today's Kailua as driver.

We have our wonderful mis-guided friends at the State and City & County who have given us Kailuans this unique ability to give us reasons to move and get the heck out of Kailua and leave it for the Renters and Tourists and I am not even go into the Tax Rate Elevator to Hell that forces long- time residents to move, brought to you by the very same mis-guided City & County and State life time workers.

The image is a screenshot of the Wikipedia article for "Gentrification". At the top left is the Wikipedia logo and the text "WIKIPEDIA The Free Encyclopedia". To the right of the logo are navigation links: "Main page", "Contents", "Featured content", "Current events", "Random article", "Donate to Wikipedia", and "Wikipedia store". Below these are "Interaction" links: "Help", "About Wikipedia", "Community portal", "Recent changes", and "Contact page". Further down are "Tools" and "Special pages". At the bottom left are "In other projects" links for Wikisource, Languages, Wikispecies, and Wikispecies. The main content area has a search bar and a "Gentrification" heading. Below the heading is a "Contents" table of contents with sections: 1 Origin and etymology, 2 Causes (with sub-sections 2.1 London and Paris, 2.1.1 Demographic-ecological, 2.1.2 Sociocultural, 2.1.3 Political-economic, 2.1.4 Community networks, 2.1.5 Social movements), 2.2 As an economic process (with sub-sections 2.2.1 Production-side theory, 2.2.1.1 Suburbanization and rent gap, 2.2.1.2 De-industrialization, 2.2.1.3 Spatial centralization and decentralization of capital, 2.2.1.4 Falling profit and the cyclical movement of capital, 2.2.1.5 Changes in demographic and consumption patterns, 2.2.2 Consumption-side theory), 2.3 Economic globalization, 3 Effects (with sub-sections 3.1 Displacement, 3.2 Social changes, 3.3 Economic shifts), 4 Measurement, and 5 Gentrifier types. On the right side of the article are three small images with captions: "Buildings on Manzer Straße in Berlin", "Early 20th-century damaged buildings next to a new tall tower in Mexico City's Colonia Roma", and "Gentrification in Warsaw".

Gentrification

From Wikipedia, the free encyclopedia



Buildings on Mainzer Straße in [Berlin](#)



Early 20th-century damaged buildings next to a new [loft tower](#) in [Mexico City's Colonia Roma](#)



Gentrification in [Warsaw](#)

Gentrification is a process of renovation of deteriorated urban neighborhoods by means of the influx of more affluent residents.^{[1][2]} This is a common and controversial topic in politics and in [urban planning](#). Conversations surrounding gentrification have evolved, as many in the social-scientific community have questioned the negative connotations associated with the word gentrification. One example is that gentrification can lead to more displacement for lower-income families in gentrifying neighborhoods; however, every neighborhood faces unique challenges and reasons for displacement vary. Generally, gentrification is considered to improve the neighborhood for the people moving into the area.^{[3][4][5][6][7][8]}

The gentrification process is typically the result of increased interest in a certain environment. Early "gentrifiers" may belong to low-income artist or bohemian communities, which increase the attractiveness and flair of a certain quarter. Further steps are increased investments in a community and the related infrastructure by real estate development businesses, local government, or community activists and resulting economic development, increased attraction of business and lower crime rates. In addition to these potential benefits, gentrification can lead to population migration.

All too often with this Gentrification comes along some more disturbing changes such as Rent Increases beyond your wildest dreams and not for just households, but for businesses alike.

The screenshot shows a webpage titled "Gentrification". On the left is a sidebar with a navigation menu containing items 1 through 7, with item 4, "Gentrification Impacts", highlighted in red. The main content area is titled "4. Gentrification Impacts" and contains a paragraph of introductory text followed by two columns of bulleted lists. The left column is titled "Positive Neighbourhood Impacts; (Atkinson and Bridge, 2005)" and lists seven benefits. The right column is titled "Negative Neighbourhood Impacts; (Atkinson and Bridge, 2005)" and lists ten potential drawbacks.

Click: [Gentrification Impacts](#) just above this article on my webpage

Alas, I am 65 years old and I can honestly say, I lived a great time that the current, newer, younger population of Kailuans will never, never even have dreamed of. To be squished in like cattle in pens going to slaughter Kailuans will wish to their 'Higher Power' if they have one that they had purchased LAND.

Lucky You Live Hawaii Bro!

Mike Gallagher
Mike Gallagher Real Estate, Inc., 4% Realty Kailua.com