



220 South King Street, Suite 1800
Honolulu, Hawaii 96813
Phone: 808.524.2666
Fax: 808.523.9792
www.colliers.com

June 21, 2024

Ms. Diane Nakagawa
Director of Finance
County of Hawaii
25 Aupuni Street, Suite 2103
Hilo, HI 96720
Attn: crystallene.pacheco@hawaiiicounty.gov

Re: Professional Services Application FY 2025: Letter of Interest – Real Estate Broker & Salesperson

Dear Ms. Nakagawa,

Colliers International, Hawaii is submitting this letter of interest for the Professional Services Application for the category of **Real Estate Broker & Salesperson**. Our hope is to be included as a potential vendor for any future County of Hawaii commercial real estate project solicitations.

Established in 1973, Colliers International, Hawaii has grown into one of the largest commercial real estate consulting, brokerage and property management firms in Hawaii. The Colliers Hawaii consulting team has been actively involved advising developers, investors and financial lenders for their commercial real estate components of their planned developments.

Some of our recent sales transactions include:

- Sale of land at Honokohau Nui in November 2021 representing the seller (\$7,485,250).
- Sale of industrial space on Kekuanaoa Street in April 2022 representing the seller (\$4,700,000).
- Sale of industrial space in Honokohau Industrial Park in May 2019 representing the seller (\$4,300,000).

For any questions relating to this submittal letter or our qualifications, please feel free to contact me at 808-523-9792 or mike.hamasu@colliers.com or you may also contact Nanette Vinton at 808-523-9764. We look forward to hearing from you.

Sincerely,
COLLIERS INTERNATIONAL HI, LLC

A handwritten signature in black ink, appearing to read "Mike Hamasu".

Mike Hamasu
Director of Consulting and Research



STATEMENT OF QUALIFICATIONS

COUNTY OF HAWAI'I – REAL ESTATE BROKER & SALESPERSON

FIRM APPLYING: COLLIERS INTERNATIONAL, HAWAII

LOCATION OF OPERATIONS:

MAIN:HONOLULU, HI
220 S. KING STREET, STE. 1800
HONOLULU, HI 96813

WAIKOLOA, HI
68-18445 WAIKOLOA RD.
WAIKOLOA, HI 96738

WAILUKU, HI
PO BOX 3138
790 EHA STREET
WAILUKU, HI 96793

AGE OF FIRM:
ESTABLISHED IN 1973 – 51 YEARS

NUMBER OF EMPLOYEES:
123

KEY MEMBERS OF REAL ESTATE CONSULTING DIVISION:

MIKE HAMASU
Director of Consulting and Research
MBA – San Francisco State University
Twenty-five years real estate consulting experience
Consulted on more than \$2.0 billion in developments

NANETTE VINTON (S)
Project Manager
MBA – Hawaii Pacific University
Twenty years real estate consulting experience
Worked with KPMG and CBRE

REFERENCES: PAST PROJECTS

- | | |
|--|--------------|
| 1. SCOTT RODIE – BANK OF HAWAII | 808-694-4556 |
| 2. ASHLEY FLYNN – LILUOKALANI TRUST | 808-348-9394 |
| 3. STANFORD CARR – STANFORD CARR DEVELOPMENT | 808-537-5220 |
| 4. MICHELE OTAKE – CASTLE & COOKE | 808-271-2634 |
| 5. AEDWARD LOS BANOS - HCDA | 808-594-0343 |



RECENT SALES TRANSACTIONS (2019-PRESENT):

1. Honokohau Industrial Park sale representing McClean Honokohau Properties LP etal - \$2,100,000
2. Honokohau Industrial Park sale representing McClean Honokohau Properties LP etal - \$4,300,000
3. Shipman Industrial Park sale representing Michael Thomas Flemming - \$690,000
4. Honokohau Nui sale representing West Hawaii Business Park, LLC - \$7,485,350
5. Kauhola Street sale representing ODEX Kona II LLC - \$2,700,000
6. 202 Hoku Street sale representing Foley Family Trust - \$425,000
7. 73-4818 Kanalani Street sale representing Admor HVAC Products, Inc. and Bahia LLC - \$3,300,000
8. 203 Kekuaaoa Street sale representing HSC, Inc. - \$4,700,000
9. 78-6957 Kamehameha III Road sale representing Pacifica Big Island LLC - \$4,225,000
10. 17 Makaala Street sale representing Goodwill Industries of Hawaii, Inc. - \$6,265,000

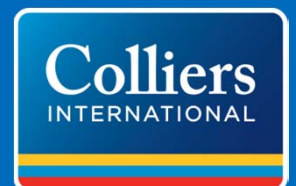
COLLIERS HAWAII CONSULTING

Consulting & Research Advisory Services



HAWAII

Colliers International
220 South King Street
Suite 1800
Honolulu, HI 96813
www.colliers.com



What is
THE **GLOBAL**
DIFFERENCE?

THE GLOBAL DIFFERENCE

Colliers International operates globally – as one organization, and one brand, speaking with one voice. With more than 15,000 professionals in over 480 offices in 61 countries, Colliers International has become the premiere real estate services organization in the world. Colliers Hawaii Consulting (“CHC”) is the Hawaii office of Colliers International. Our local knowledge combined with our global reach provides us with unparalleled expertise. The blending of “big picture” real estate advisory services with practical local market consulting gives our clients the timely market analysis needed to make well-informed strategic decisions.





ABOUT COLLIERS HAWAII CONSULTING & ADVISORY SERVICES

CHC is the largest commercial real estate brokerage, third party property management and real estate advisory services company in Hawaii. The CHC Consulting & Research team (“CHC”) is one of the company’s primary lines of business and is dedicated to commercial real estate research, analysis and maximizing the profitability of real property. Our goal is to provide a fully integrated solution that responds to our client’s needs.

OUR LOCAL EXPERTISE

Since 1973, CHC has been actively involved in thousands of lease and sales transactions and thoroughly understands the dynamics of the commercial real estate market place. This transaction data forms the foundation of our real estate knowledge and experience.

The cultural diversity and unique business customs of Hawaii make it a challenging marketplace to navigate. CHC’s in-depth local market intelligence and far-reaching community network enables us to provide our clients with the essential tools to more effectively manage and avoid potential pitfalls.

OUR CLIENT PHILOSOPHY



Partner with each client:

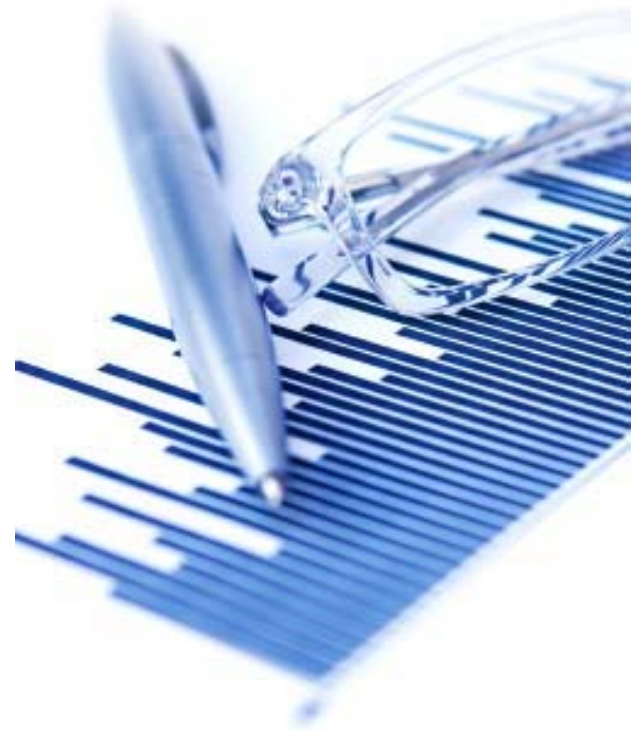
- Carefully identify and understand client's key business strategies
- Create customized real estate solutions that meet business objectives
- Deliver service excellence
- Design an integrated service offering that best serves the individual client
- Ensure that clients' entire range of property needs are met

THE FOUNDATION: ACCURATE AND TIMELY DATA COLLECTION & ANALYSES

THE FOUNDATION: ACCURATE AND TIMELY COLLECTION OF DEMOGRAPHIC, ECONOMIC AND REAL ESTATE TREND INFORMATION

By focusing on the capture of meaningful transaction and market information, CHC is able to translate this timely data into an effective strategic development plan. This forms the foundation of our advisory services philosophy and is the backdrop of all our market-supported recommendations.

- With nearly 40 years of market knowledge with the widest network of real estate professionals in the State of Hawaii, we not only understand the current conditions, but how we got there and why we got to where we are.
- Knowing the players and the influencers is important in a small marketplace; it is often the difference between getting a permit approved quickly or being faced with lengthy unnecessary delay. CHC understands the challenges of navigating our local market and can often help streamline a process.
- CHC is the only firm in Hawaii to have conducted commercial real estate market research for more than twenty years. Our market surveys track vacancy, net absorption, rents, property sales and other meaningful data points.
- CHC has the largest long-standing historical database of commercial and industrial properties, lease comparables and sales transactions. This data provides CHC with vital information on how to effectively structure a deal, determine appropriate market rents and establish ideal market return targets.
- CHC conducts external primary research to assist clients with a wide array of real estate decisions. Data includes market demographics, pedestrian counts, parking costs, construction cost trends, financing rates and terms, and many more...





ACCURATE ANALYSES: DEMOGRAPHIC, ECONOMIC AND REAL ESTATE TRENDS

CHC regularly reports on the impact of demographic and economic trends on commercial real estate. CHC is the only firm in Hawaii to have a full-time staff devoted to evaluating and forecasting commercial real estate market trends. The real estate market is volatile and constantly changing. Our devotion to keeping our clients informed of these market changes has made us the industry standard for investors, financial institutions, developers and landlords throughout the State of Hawaii. We constantly keep our pulse on the following information:

- Market Statistics – Inventory, vacancy rates, net absorption, rental rates, sales prices, commercial property sales, cap rates, and land values.
- Demographic Information – Population, household income, consumer expenditures, and so on.
- Economic Data – Employment, inflation, visitor arrivals and expenditures, tax base, etc.
- Political Issues– Legislation, proposed bills, government spending, education, planning and permitting, land use and zoning.

SERVICE OFFERINGS:

A shift in the economy, a change in market conditions, a financial crises, all give rise to capitalizing on underutilized real estate. CHC has the tools and expertise to help you navigate through complex real estate issues.



- MARKET ANALYSIS
- DEMOGRAPHIC ANALYSIS
- PROPERTY POTENTIAL
- VALUATION
- VISION PLANNING

MARKET ANALYSIS:

Understanding current and historical market statistics is the baseline of well-informed decision making.

MARKET ANALYSIS

CHC utilizes an extensive transaction database and the “front line” knowledge of its brokers to thoroughly analyze current and future market conditions.

Issues to solve:

- How much should we build?
- What rents or prices are possible?
- Where will the market demand be in the future?
- Where should we locate our office?
- What market are we missing?

We solve these issues by conducting:

- Supply and Demand Analysis
- Trend Analysis
- Forecasting
- Market Rent Studies
- Thematic Maps

DEMOGRAPHIC ANALYSIS

The underlying driver of real estate market conditions is the consumer. We consistently track the pulse of the marketplace.

DEMOGRAPHIC ANALYSIS

New developments, trends, and technology all impact consumer behavior. CHC can provide the research you need to more thoroughly understand your client base.

Issues to solve:

- Will my retail store be successful here?
- What is my target market?
- Who is my competition?
- Will there be enough demand for my product?

We solve these issues by conducting:

- Consumer/Tenant Trends
- Target Market Analysis
- GIS Thematic Mapping



HAWAII



PROPERTY POTENTIAL

*How can you better
position your property
for a maximum return?*

PROPERTY POTENTIAL

Market and demographic analysis form the basis of determining a property's potential. Whether you are an investor or owner/user, the economic bottom-line is at the core of decision-making. CHC can assist you in properly positioning your property to make the most of current and future market conditions.

Issues to solve:

- What should we build?
- What size of development?
- What kind of return can I expect?
- Is this a financially viable development?
- Which tenants would be idea for this development?
- Can I save money on my property taxes?

We solve these issues by conducting:

- Highest and Best Use Studies
- Development Feasibility Studies
- Land Residual Analysis
- Site Plan Review
- Tenant Mix/ Merchandising Plan
- Property Financial Performance
- Tax Assessment Appeal Assistance



VALUATION

*In the face of constant
change and market
challenges, a property
valuation is key to sound
real estate decisions.*

VALUATION

CHC provides valuation services to private investors, owner/users, tenants, and the public sector. We utilize our unmatched market database and frontline insights from brokers to more accurately estimate property value.

Issues to solve:

- How much is my property worth?
- What can I sell this for?
- What should I offer for this property?
- What can I rent this space for?
- Should I invest or wait?

We solve these issues by conducting:

- Broker Opinion of Value/Appraisal*
- Market Rent Study
- Lease versus Buy Analysis
- Development Cost Analysis

* CHC is not a real estate appraisal firm. Full property appraisals will be provided by CHC's affiliate, First Service PGP Valuation.



VISION PLANNING

*Vision planning analyzes
real estate portfolio
holdings as compared to
short-term and long-term
business and financial
assumptions and needs.*

VISION PLANNING

Vision Planning entails an in-depth strategic look at a property portfolio. Using various analysis tools, CHC assists businesses in aligning real estate strategies with overall company goals and objectives.

Our Vision Planning Services include:

- Portfolio Review
- Site Selection
- Industry Benchmarking
- Acquisition/Disposition Strategy
- Property Marketing
- Due Diligence Assistance
- Corporate Real Estate Services**

*** Provided by Colliers Studio.*



CLIENT LIST

CHC has worked for a long list of notable clientele which include:

A&B Properties
American Savings Bank
Brookfield Development
Castle & Cooke
Central Pacific Bank
Credit Suisse
DeBartolo Development
Department of Business, Economic
Development and Tourism
Department of Hawaiian Home Lands
Department of Land and Natural Resources
Department of the Navy
Department of Planning & Permitting
DFS Hawaii
DR Horton
Easter Seals
First Hawaiian Bank

Forest City Hawaii
Hawaiian Telcom
Hawaii Pacific Health
HMSA
Hunt Development Group
Jacoby Development
James Campbell Corporation
Kamehameha Schools
Kisco Senior Care
The MacNaughton Group
McDonald's Restaurants of Hawaii
Mid Pac Petroleum
Outrigger Properties
Office of Hawaiian Affairs
Queen Emma Land Company
Robertson Properties, Inc.
REIT Management & Research, LLC
Servco Pacific

RESUMES

Michael Y. Hamasu, *Director of Consulting and Research* | mike.hamasu@colliers.com | 808 523 9792



COMPANY EXPERIENCE

Michael brings to Colliers Hawaii Consulting, Inc. over 24 years of marketing and marketing research experience. Michael has directed research efforts at commercial brokerages with a focus on providing information to assist in strategic decision making for real estate investors and brokerage clientele. This effort reported on nearly 600 million square feet of commercial/industrial properties in the San Francisco Bay Area.

Having been quoted in the *Wall Street Journal*, *USA Today*, *Real Estate Forum* and *Commercial Property News* as well as other regional publications, Michael has been recognized for his detailed analysis of the commercial real estate marketplace. During his tenure at Whitney Cressman Limited, he elevated this boutique real estate firm's research information to become the recognized source for commercial real estate trend analysis and forecasts.

Further, he has managed the primary and secondary research efforts in the collection of commercial office, retail and industrial market information and statistics. These market factors such as: vacancy rates, absorption, net effective rents, and sales comparables are evaluated and used to advise developers, investors, property owners, and tenants on current and future market conditions.

Nanette C. Macapanpan, *Research Consultant/Real Estate Analyst* | nanette.macapanpan@colliers.com | 808 523 9764



COMPANY EXPERIENCE

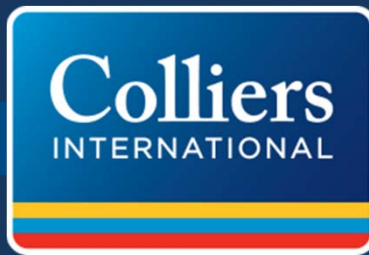
Nanette brings more than 15 years experience in consulting and brokerage to the commercial and residential real estate industries. Her consulting experience includes numerous financial and market analyses, as well as feasibility studies and valuations of various institutional grade properties and developments in Hawaii and the mainland. On the brokerage front, she has managed and performed the marketing, valuation, and due diligence processes of real estate assets in the \$5 million to \$50 million plus range and has been involved in the sale of over \$150 million of various commercial real estate assets in Hawaii.

Mark Arakawa, *Marketing Coordinator* | mark.arakawa@colliers.com | 808 523 8370



COMPANY EXPERIENCE

Mark has more than 6 years of experience in commercial real estate research and marketing. He began as a Research Assistant and has worked his way up to Marketing Coordinator. On the research front, he is responsible for the company's mapping and GIS services, as well as the CHC proprietary property database. His marketing responsibilities include marketing material creation and distribution, as well as website media design and maintenance.



Colliers International
220 South King Street
Suite 1800
Honolulu, HI 96813
www.colliers.com

For more information, please contact:

Mike Y. Hamasu
(808) 523-9792
mike.hamasu@colliers.com

Nanette Macapanpan
(808) 523-9764
nanette.macapanpan@colliers.com



Michael Y. Hamasu

DIRECTOR OF CONSULTING & RESEARCH



mike.hamasu@colliers.com

EDUCATION AND QUALIFICATIONS

San Francisco State University
Masters of Business Administration (MBA)

University of Hawaii
Bachelors in Business Administration (BBA)

CONTACT DETAILS

DIR +1 808 523 9792
FAX +1 808 523 9792

Colliers International
220 S. King Street,
Suite 1800
Honolulu, Hawaii 96813

www.colliers.com

AREA OF EXPERTISE

Michael brings to Colliers International over 25 years of marketing and marketing research experience. Michael has directed research efforts at commercial brokerages with a focus on providing information to assist in strategic decision making for real estate investors and brokerage clientele. This effort reported on nearly 600 million square feet of commercial/industrial properties in the San Francisco Bay Area.

Having been quoted in the Wall Street Journal, USA Today, Real Estate Forum and Commercial Property News as well as other regional publications, Michael has been recognized for his detailed analysis of the commercial real estate marketplace and has become the recognized source for commercial real estate trend analysis and forecasts for Hawaii's marketplace.

In addition to managing the primary and secondary research efforts in the collection of commercial office, retail and industrial market information and statistics, Michael established the company's real estate consulting division. Utilizing market factors such as: vacancy rates, absorption, net effective rents, and sales comparables, this consulting unit is able to advise developers, investors, property owners, and tenants on current and projected market trends.

PROFESSIONAL EXPERIENCE

Whitney Cressman Limited — Commercial Real Estate Marketing Research Director
Directed brokerage, internal research efforts, and generated real estate consulting assignments at a busy boutique firm in San Francisco Bay area. Served as the principal liaison to press and media. Analyzed office, retail, and development site criteria for market demand and feasibility.

Cushman & Wakefield — Commercial Real Estate Research Services Manager
Oversaw the compilation of market analytics for 600 million square foot commercial and industrial markets throughout the San Francisco Bay area. Recognized nationally and regionally for innovative data management and analysis. Selected to serve on a national career development board for research services. Directed research staff of 12 in five Bay area markets. Identified by brokers as a manager achieving service excellence.

CONSULTING EXPERIENCE

- Development Feasibility Analysis
- Market Demand and Absorption Report
- Broker Opinion of Value
- Highest and Best Use Studies
- Real Estate Portfolio Analysis
- Strategic Positioning Study
- Market Rent and Vacancy Forecasts



Nanette M. Vinton (S)

RESEARCH CONSULTANT / PROJECT MANAGER



nanette.vinton@colliers.com

EDUCATION AND QUALIFICATIONS

Hawaii Real Estate Salesperson License

Hawaii Pacific University
Masters of Business Administration (MBA)

San Jose State University
Bachelors in Business Administration (BBA)

CONTACT DETAILS

DIR +1 808 523 9764
FAX +1 808 523 9764

Colliers International
220 S. King Street,
Suite 1800
Honolulu, Hawaii 96813

www.colliers.com

AREA OF EXPERTISE

Nanette brings more than 15 years experience in consulting and brokerage to the commercial and residential real estate industries. Her consulting experience includes numerous financial and market analyses, as well as feasibility studies and valuations of various institutional grade properties and developments in Hawaii and on the mainland. On the brokerage front, she has managed and performed the marketing, valuation, and due diligence processes of real estate assets in the \$5 million to \$50 million plus range and has been involved in the sale of over \$150 million of various commercial real estate assets in Hawaii.

PROFESSIONAL EXPERIENCE

KPMG, LLP — Senior Associate, Real Estate & Hospitality Advisory Services
Served as project team leader and advised clientele which included private investors and owners (real estate and non-real estate companies), government agencies, and industry trade organizations.

CB Richard Ellis, Inc. — Marketing Specialist, Asia Pacific Advisory Group
Assisted the investment property group by managing and implementing marketing and due diligence processes, performing property valuations and financial analyses, and conducting market research studies.

Bishop Hawk — Sales and Leasing Consultant, Office Properties
Responsibilities included sourcing and servicing domestic and foreign commercial real estate client relationships for office and R&D properties in Silicon Valley.

CONSULTING EXPERIENCE

- Property Underwriting and Due Diligence
- Broker Opinion of Value
- Real Estate Portfolio Analysis
- Strategic Planning Assistance
- Development Feasibility Analysis
- Highest and Best Use Studies
- Market Supply and Demand Studies
- Market Rent and Vacancy Forecasts