COVE BEACH VILLAGE

Location: 82 Kanani Road
TMK (2) 3-9-016-004 (property is a 32-unit condo)

Land Area: Approximately 1-acre
Zoning: A-2 Apartment

Proposed Use: 32-unit Apartment Building (w/ elevator), 66 parking stalls, 13 storage areas
Total Living Square Footage is 25,686
Total Storage Square Footage is 1,702

Building Permit: B2022-01758 (all Departments/Agencies have signed off)
Grading Permit: G2022-00359 (issued 10/15/2025)
Roadway Permit: R2022-00068 (Final Utility Clearances pending – DWS & DEM)

SMA SM120140005
- Construction initiated on December 22, 2025 by start of Grading

Asking Price: $8,620,000 (Land/Entitlements/Permits/Water Meter)
Subject to negotiation and appraisal pursuant to Chapter 3.44, MCC

Why Sell?
The owners purchased in 2019, applied for "new" permits in 2022, with the expectation of focusing on the project in 2024. Permits have only recently been approved and my clients have since started other projects and at this point would prefer to maintain their focus on those projects. Selling the project to the County is a win/win, they can make a smaller, but immediate profit on the project and the County has the opportunity to create 32 affordable housing units to utilize as it sees fit.

RECEIVED AT BFED MEETING ON 4/20/
submitted by Jeff Ueo