HL¹ Dillingham Ranch

CUSHMAN & WAKEFIELD

Dillingham Ranch

North Shore, Oʻahu, Hawaiʻi

Presented by Hawai'i Life and Cushman Wakefield Sept 1, 2020

Listed by

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EXECUTIVE SUMMARY ADDENDUM

Dillingham Ranch

The historic Dillingham Ranch consists of 2,740 acres on the North Shore of Oʻahu, Hawaiʻi.

This expansive oceanfront land offering extends from the beach to the ridgeline of the Waianae Mountains. It features views of Ka'ena Point and the world-famous surfing beaches and coastline of O'ahu's North Shore.



About Dillingham Ranch

This historic property is a rare real estate offering of nearly 2,740 fee simple acres with substantial income-generating improvements on the rural North Shore of O'ahu. Currently the largest contiguous land offering for sale on O'ahu, this working ranch is comprised of eleven parcels stretching from the oceanfront Mokulē'ia polo grounds and the white sands at Kai'ahulu Beach below the highway, to the ridgeline of the Waianae Mountain range and bordering the Mokulē'ia Forest Reserve.

Equestrian amenities include the iconic oceanfront Mokulē'ia polo grounds, a premiere equestrian center offering boarding and training facilities, and miles of trails. Sunday polo matches continue to be a popular O'ahu tradition. Still a working cattle ranch, the property features a commercial tree nursery operation and the largest coconut grove in Hawai'i. The North Shore's rich soil and farmlands make the property ideal for sustainable agriculture uses. The seller has preliminary approval for a 70-lot agricultural subdivision.

This ranch property's centerpiece is the elegant Dillingham Lodge, recently returned to its original luster through a multimillion-dollar restoration. Known as the "Big House," the 3,000 square-foot structure with a commercial kitchen and eight bedrooms currently serves as an event venue.

Recent improvements, flexible zoning, multi-use spaces, spectacular natural beauty, and varying topography present an enticing array of possibilities as a secluded, oceanfront estate with easy access to a major city and international airport; a nature preserve; a vibrant event business; an agricultural subdivision connected to the heritage of the community; an equestrian boarding stable; or a full-scale agricultural operation and cattle ranch.

Dillingham Ranch's Rich History

O'ahu's North Shore was prized by Hawaiian royalty for the beauty and richness of its lands. Mokulē'ia, the traditional Hawaiian name for this area, means "isle of abundance," reflecting the region's rich agricultural heritage.

Dillingham Ranch was established in 1897 by Benjamin Franklin Dillingham, a sea captain who settled on O'ahu in 1865. B.F. Dillingham founded the railroad that made these lands accessible for plantation agriculture, making him was Hawai'i's first railroad tycoon. His sons became prominent developers on O'ahu. His son Walter Dillingham was the visionary builder credited with converting 1,000 acres of swampland into Waikiki Beach and constructing the first dry docks at Pearl Harbor.

Through the generations, Dillingham Ranch has welcomed notable guests and sportsmen and has been home to many cattlemen and ranchers. This piece of Old Hawai'i has also served as the location for numerous feature films and television shows.

Dillingham Ranch Highlights

- One of the largest contiguous agricultural land offerings in Hawai'i
- More than 1,125 feet of ocean frontage (almost four football fields) along Kai'ahulu Beach, one of the most unique and secluded on O'ahu
- Opportunity to increase revenue by enhancing the existing event, equestrian, tree nursery, and cattle operations
- Ability to pursue conservation easements via outright sale or donation for potentially significant tax benefits
- Eleven existing lots of record
- Preliminary approval for an agricultural subdivision with 70 estate lots

EXECUTIVE SUMMARY ADDENDUM

Property TMKs

Address:	68-540 Farrington Hwy, Waialua, HI 96791	
Size:	2,739.849 deeded acres	
Zoning:	A1 (Restricted Agricultural District) & A2 (General Agricultural District)	
TMK:	 11 TMKs (Tax Map Keys) Total (1) 6-8-003:005 (433.410 acres) AG-2 (1) 6-8-003:006 (927.746 acres) AG-2 (1) 6-8-003:015 (72.984 acres) AG-2 (1) 6-8-003:019 (36.811 acres) AG-1 (1) 6-8-003:030 (16.960 acres) AG-1 (1) 6-8-003:031 (57.636 acres) AG-2 (1) 6-8-003:033 (9.620 acres) AG-1 (1) 6-8-003:035 (2.101 acres) AG-1 (1) 6-8-003:040 (140.093 acres) AG-1 (1) 6-8-002:006 (1,023.662 acres) AG-2 (1) 6-8-003:017 (18.826 acres) Polo Field AG-2 	
Ag Dedication:	The property is not subject to an agricultural dedication	
Jurisdiction:	Honolulu County	
Utilities:	Domestic Water: An on-site well provides potable water to the ranch, irrigation to a portion of the coconut grove, and supplies the North Shore Water Company	
	Irrigation Water: An on-site non-potable well supplies additional irrigation and ranch water (there are an additional 8 wells on the ranch that are capped and not in service)	
	Electric: Hawaiian Electric Company (HECO)	
	Telephone: Hawaiian Telcom	
	High Speed Internet: Hawaiian Telcom or Time Warner Cable	
	Gas: There is a propane tank at the lodge.	
	Wastewater: An aerobic treatment unit and subsurface disposal facility services the Dillingham Lodge and individual wastewater treatment systems service the farm dwellings and administration/office building	

Property Features

Dillingham Ranch Improvements

Dillingham Lodge, known commonly as the "Big House," is a historic 3,000-square foot lodge with a 700-square-foot commercial kitchen and eight bedrooms. Two additional ranch homes are currently unoccupied. Dillingham Ranch improvements include:

- Office/Administration Building
- Feed Barn
- Mechanic Shop
- Numerous other sheds and outbuildings
- Above-ground fuel storage tank

Dillingham Ranch Development

The property presents numerous residential and commercial development opportunities, including a private compound, a Condominium Property Regime (CPR), or an agricultural subdivision. The seller recently received approval of a Tentative Map for a 70-lot agricultural subdivision, with 69 residential lots ranging from 3 to 10.37 acres and one 429.21-acre parcel.

Dillingham Ranch Equestrian Facilities

Equestrian facilities include the iconic oceanfront Mokulē'ia polo grounds, a premiere equestrian center offering boarding paddocks with approximately 100 horses, training facilities that include a jumping arena, and miles of riding trails.

Dillingham Ranch Livestock Operations

The ranch features sizable high-quality pasture lands at the foot of the Waianae Mountains suitable for year-round grazing. Over the last few years, the owner has run approximately 100 to 120 head of cattle on the ranch, but the carrying capacity is believed to be nearer to 700 head. The property is fenced and cross-fenced with a set of corrals and a scale. All seller-owned cattle will convey at closing.

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Dillingham Ranch Events

The Lodge at Dillingham Ranch hosts approximately 24 events per year and is a popular wedding destination on O'ahu. Depending on party size, the venue generates \$3,500 to \$10,000 per event.

Several television programs and prominent movies have been filmed at the ranch, including Lost, ER, Hawai'i Five-O, 50 First Dates, Windtalkers, Birds of Paradise, and others. Rates start at \$5,000 per day, depending on the nature and duration of filming.

Dillingham Ranch Recreation

Adjacent to the Mokulē'ia Forest Reserve, the diverse landscape offers stunning ocean and coastline views and abundant recreational opportunities. Dillingham Ranch features miles of private roads and trails to explore on foot, horseback, or vehicle. The property is ideal for hiking, running, hunting, or mountain biking. This storied estate encompasses approximately 19 oceanfront acres, making the property ideal for surfing, kayaking, snorkeling, swimming, and boating from Kai'ahulu Beach. Located near Haleiwa, the ranch overlooks some of the most celebrated surf breaks and beaches in the world along O'ahu's North Shore, just a short driving distance from the ranch.

Dillingham Ranch Wildlife

The property and surrounding area are home to diverse marine life and wildlife, and the native flora provides a natural habitat for endemic bird species. The North Shore of O'ahu is home to green sea turtles, monk seals, and more. On the property, introduced species include peacocks and wild boar.

Dillingham Ranch Conservation

Dillingham Ranch includes lands identified as having high conservation values, including the agricultural potential for ranching and cultivation, cultural and historical significance, natural habitat, forest and water resources. The National Trust for Public Lands and the North Shore Community Land Trust have offered to work with a purchaser wishing to donate conservation easements for potential tax benefits or locate sources of funding for the outright purchase of conservation easements.

Dillingham Ranch Water Company

Included in the sale is 100% interest in the North Shore Water Company (NSWC), a privately-owned water utility regulated by the State Public Utilities Commission. NSWC owns and operates a well located on the ranch, a pump house, and storage tank. It provides potable water to the ranch and approximately 110 residential lots in the surrounding community. NSWC's annual revenue maintains a break-even budget.

Dillingham Ranch Equipment

All seller-owned equipment at the ranch will convey at closing.

Dillingham Ranch Location

Dillingham Ranch is located near the west end of O'ahu's North Shore; a district referred to by residents as "the country" because of its agricultural production history. The North Shore is known worldwide for its spectacular natural beauty, big wave surf breaks, miles of pristine beaches, and striking mountain views.

Accessible by Farrington Highway, Dillingham Ranch is near the town of Haleiwa, but off the path traveled by tourists, with the road ending at Ka'ena Point, just three miles west of the ranch.

Dillingham Airfield is located half a mile west of the ranch. The 9,007-foot runway is home to a few private air services and can accommodate a variety of private jets.

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Dillingham Ranch Offering Terms

Price:	\$45 million
Due Diligence:	Recommended to be no more than 60 days from date of Agreement
Closing:	Recommended to be no more than 75 days from date of Agreement
Tours:	Do not enter the property. All tours must be coordinated through
	Hawai'i Life or Cushman & Wakefield ChaneyBrooks.

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Ka'ena

Ohikilolo

Makua

Makaha

Kea'au

Wai'anae

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Waialua

Wai'anae

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Ot'o 2 'i Hanaka'oe Kawela i Opana 1 Opana 2

Pa'ala'a

Walkele

Honouliuli

Walpi'o

Pukea

Punanue

Kuikuiloloa Lauhulu Kawailoa

Kamananui

'Olto 1 | Ulupehupehu | Punalau

Kahuku

Land, Ocean, History, Development, Recreation, Conservation...Retreat.

PRIVATE SALE

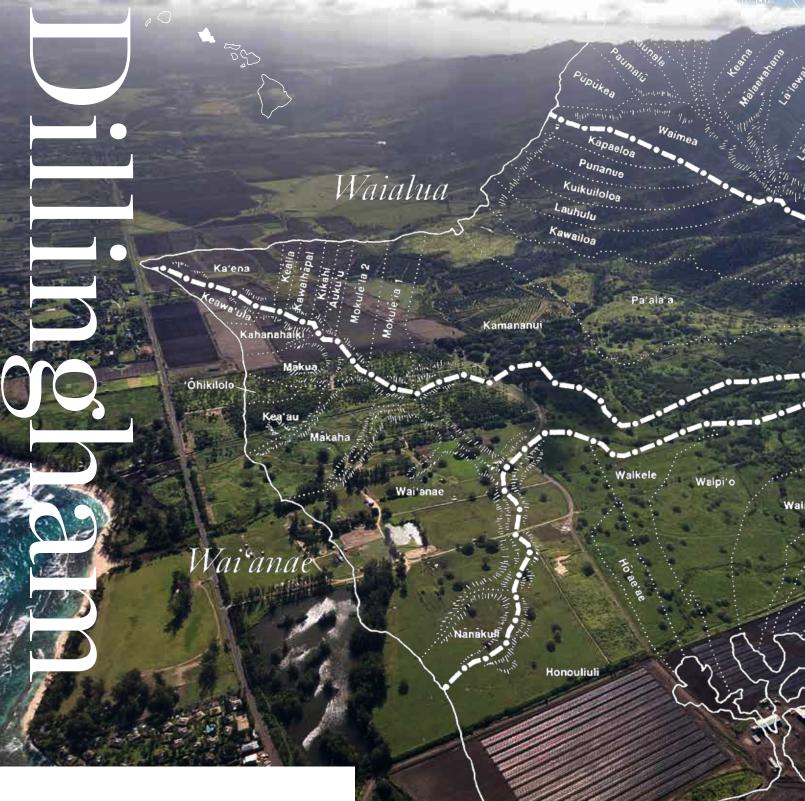
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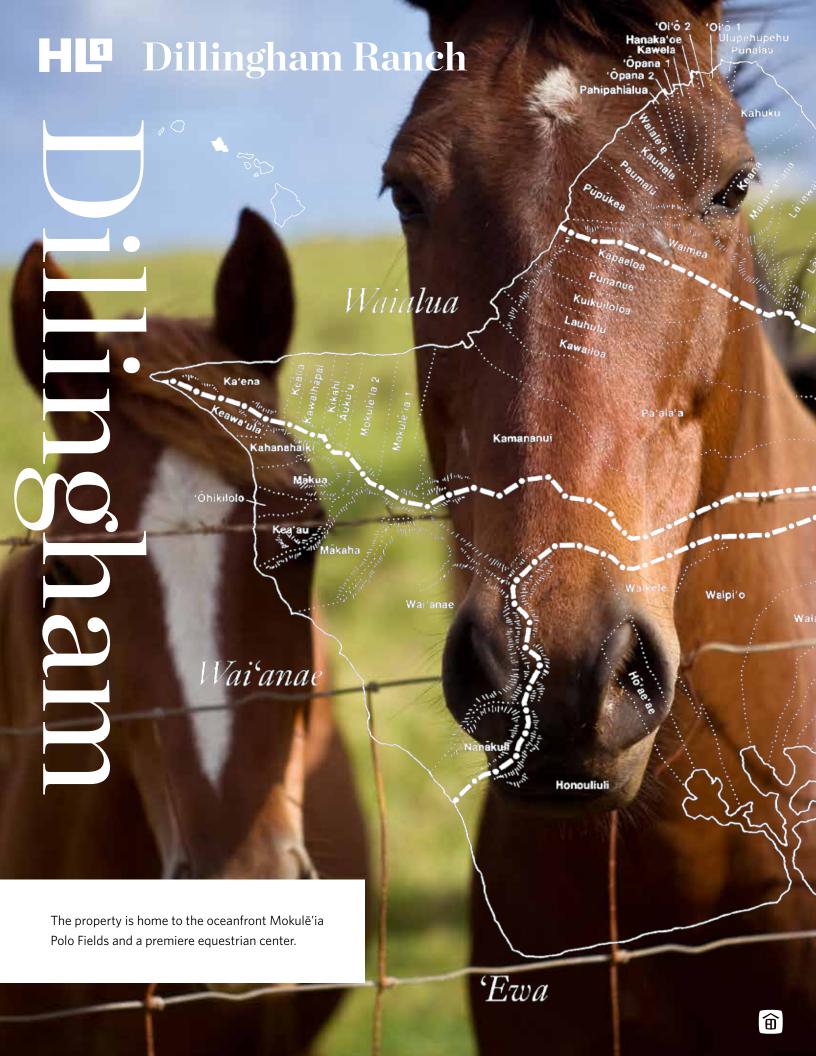
HL^D Dillingham Ranch

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Mokulē'ia means "isle of abundance," reflecting the rich agricultural heritage of the region.





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HP Dillingham Ranch

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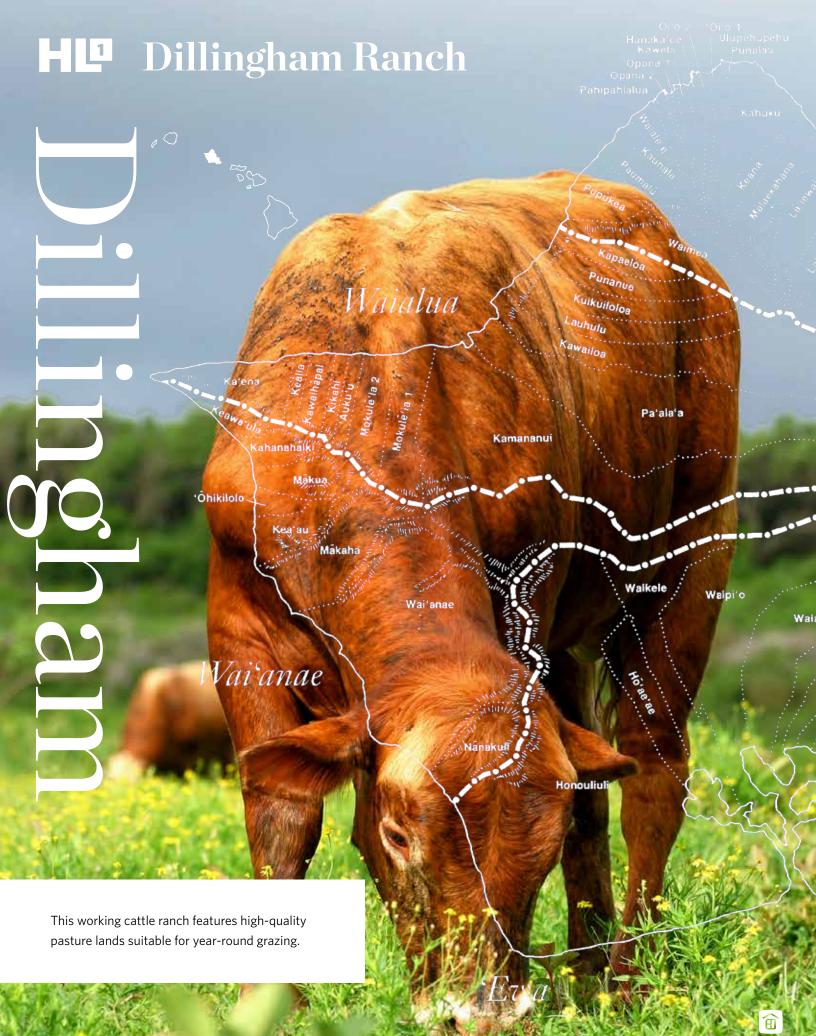
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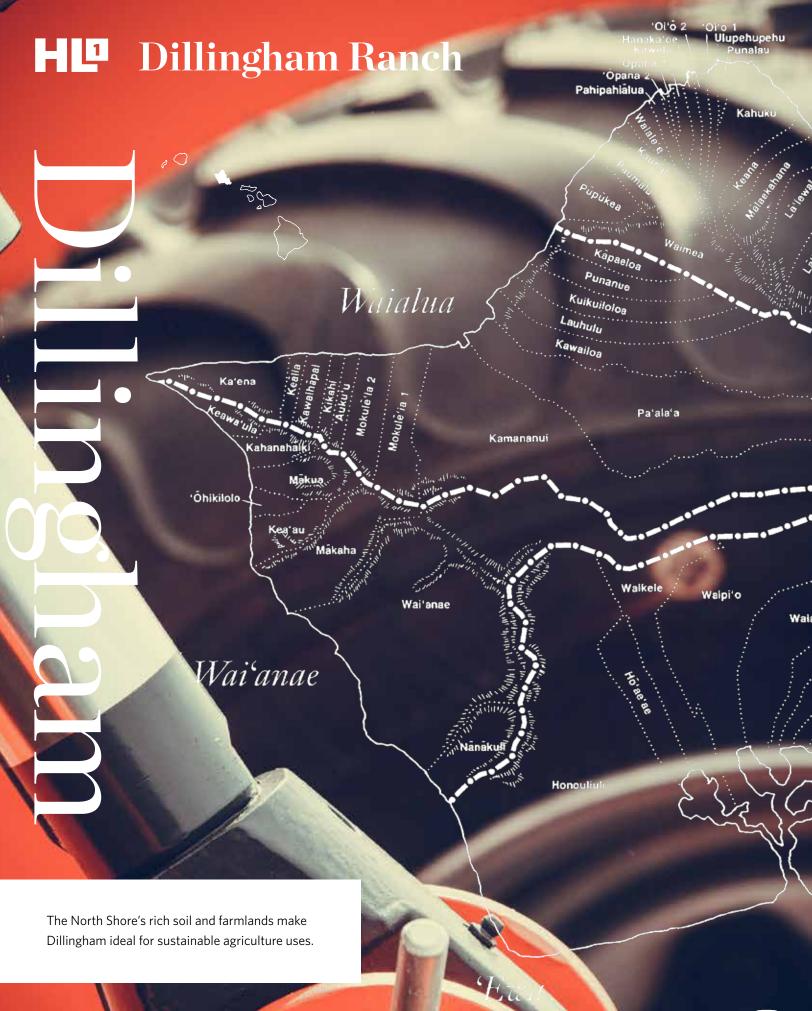
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The Lodge at Dillingham Ranch and the beautiful surrounding grounds are a popular event venue.

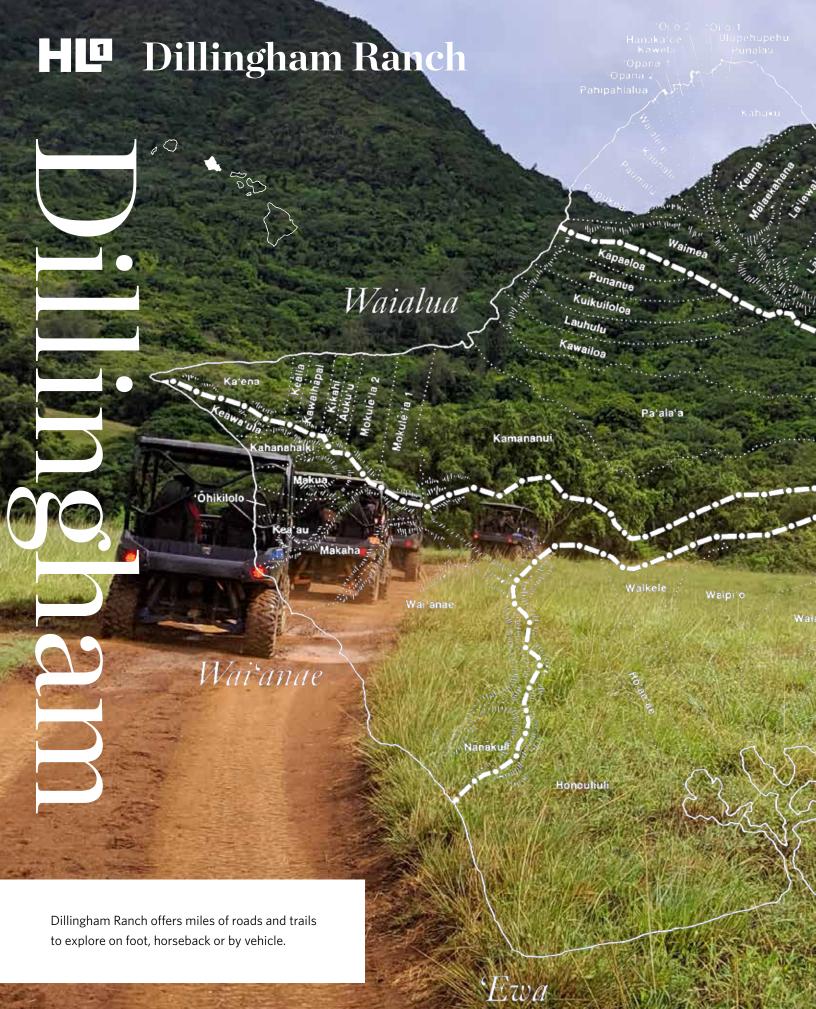








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Dillingham Ranch is an ideal location for sustainable farm-to-table or commercial cultivation.





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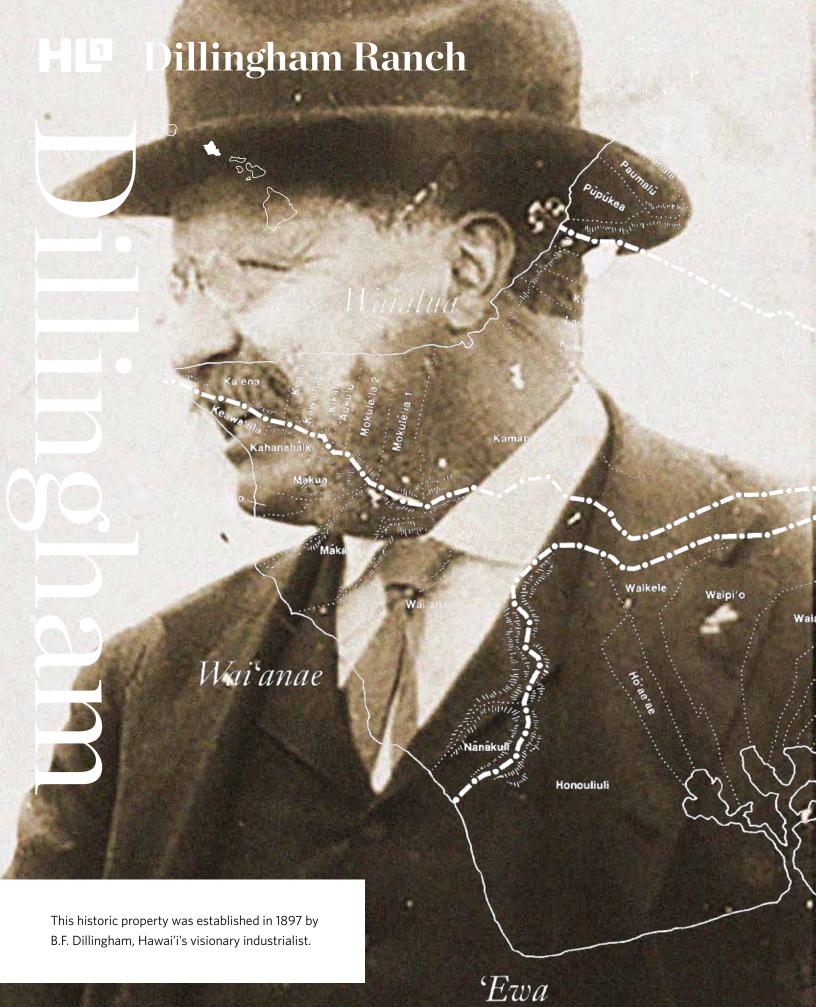
Honouliuli

Dillingham Ranch includes lands identified as having a high concentration of conservation values.

'Ewa







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