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Central YMCA On Atkinson Drive To Be Sold For Development

By [CASEY HARLOW \(/PEOPLE/CASEY-HARLOW\)](/PEOPLE/CASEY-HARLOW) • 9 HOURS AGO

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The YMCA of Honolulu is planning to sell its Central Branch location on Atkinson Drive. The announcement was made Friday by the organization's Metropolitan Board of Directors.

In a media release, Board Chair Wayne Hamano said the decision to sell the property was based on the high costs associated with operations and maintenance. The board also found the cost to renovate the Central Y property was unaffordable.

Ricky Cassidy, a residential market researcher, said the planned sale is a smart move.

"I think the location is extremely well situated to take advantage of the high-end demand for units in that area," Cassidy said. He noted as an example the Mandarin Oriental Hotel, which will have some 90 high-end units.

He said development of the Central Y property could take advantage of the area's high-end demand, but possibly at a lower price point. He said the development could prove "very successful in having a very high gross rent or gross sales."

The YMCA will be soliciting proposals from commercial real estate companies to represent the organization.

In October 2014, the board had approved a partial land sale of the property, located at 401 Atkinson Drive across from Ala Moana Center, and had closed its facility there in February 2015. But a disagreement between YMCA and its developer partner kept the location in limbo, although some rooms in a residential building were used by nonprofits for transitional homeless housing.

The dispute was settled with the terms to remain confidential, according to the Y's release, and the organization can now market and sale the property.

"While we know that some people will be disappointed that we will not build a new Central YMCA on this site, we are excited and looking forward to reallocating our assets to better serve our community as a whole," said Michael Broderick, president and CEO of YMCA of Honolulu.

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