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The Central YMCA across Ala Moana will soon be sold

By:

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HONOLULU(KHON2) - The YMCA on Atkinson Drive, across from Ala Moana, will soon be up for sale. The Central Y sits on prime property.

Since 1951, the Central Y has helped the community providing affordable health and fitness facilities as well as affordable housing and accommodations.

Friday, the YMCA of Honolulu Metropolitan Board of Directors announced they will sell the property.

In a statement, Wayne Hamano, the YMCA Board of Directors said: "The decision to sell is based on the high costs associated with the continued operations and maintenance, and unaffordable renovations."

In 2014 the board of directors approved a deal to sell a portion of the land and rebuild, but those plans fell through.

The property valued at more than \$19 million will soon be on the market.

KHON met with Stanford Carr, the president of Stanford Carr Development.

KHON: "How do you think this could potentially change the landscape of the area?"

"It's prime location right across from Ala Moana Shopping Center, Ala Moana Beach Park also the Kapiolani corridor and Ala Moana Boulevard," Carr said...It's well poised for redevelopment and we need more housing. It's a great location," Carr said.

The property is classified as residential and covers 1.7 acres.

Carr said it could possibly become a mixed-use building, with condominium apartments and commercial use on the bottom floor.

"I'm sure there's a lot of demand for this type of these types of properties in the urban core. With transit on its way there will be a lot of interested parties interested in pursuing the acquisition of the property."

The YMCA said they closed the fitness facilities in February of 2015 to prepare for the renovations that fell through.

The living area has remained open. On average, there are 50-80 people staying there.

Michael Broderick, President & CEO, YMCA of Honolulu said once the property is sold they will have 60 days to

move out. The YMCA will assist them in finding a new place to live and they may be allowed to relocate to a different YMCA location.

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