

Peake & Levoy acquires Maui commercial property management firm

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Peake & Levoy, one of the largest commercial property management firms on Maui, has acquired Commercial Properties of Maui Management Inc., expanding the firm's total square footage under management to 1.57 million square feet.

Peake & Levoy has added 30 management properties with the acquisition. Terms were not disclosed.

The company is unrelated to Commercial Properties of Maui, a sales and leasing brokerage operated by Ben Walin, Greg Sheehan and Grant Howe.

Commercial Properties of Maui Management was the commercial management division of JS Property Management, which divested the division to focus on its business managing associations of condominium, homeowners and private water owners, Graham Peake, vice president and principal broker of Peake & Levoy, told Pacific Business News.

"We just purchased their commercial management accounts," he said. "Their commercial property accountant came over to us."

Peake & Levoy now has a little more than a dozen employees, including five property accountants and five property managers, and may hire one more person, Peake said.

"Our long-term strategy is to grow," he said. "Right now, we're just absorbing the properties that we just took on."

The company manages commercial properties — office, retail and industrial warehouse — across Maui, including the Safeway-anchored Piilani Village Shopping Center in Kihei and the Wailea Gateway Center and One Main Plaza, the largest office building on Maui.

Peake & Levoy also manages commercial condominium associations such as the Maui Research and Technology Park and the Wailea Town Center.

Janis L. Magin

Real Estate Editor

Pacific Business News



COURTESY PEAKE & LEVOY

Peake & Levoy manages commercial properties, office, retail and industrial warehouse, across Maui, including the Safeway-anchored Piilani Village Shopping Center in Kihei, seen here, and the Wailea Gateway Center.