

Peake / Levoy seeks new operator for shuttered Maui movie theater

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Peake / Levoy recently took over management and leasing for the Wharf Cinema Center in Lahaina and is already looking for a new tenant for the building's namesake movie theater space.

The Regal Wharf Cinema Center closed on Jan. 16 after being in business for some 30 years on the third floor of the three-story Wharf Cinema Center across the street from Lahaina's famed banyan tree.

The theater's lease expired in January, and Regal decided to vacate the space, which is about 5,000 square feet, Graham Peake, CEO and principal broker at Peake / Levoy, told Pacific Business News.

Peake noted that the Regal theater was the only movie theater in West Maui area — the nearest theaters are the Regency Kihei Cinemas and the Regal Maui Mall Megaplex and the Consolidated Theatres Kaahumanu in Kahului.

"I think the numbers will work for the right operator and I'm pretty confident we'll find another theater use there," he said.

The 56,010-square-foot Wharf Cinema Center was essentially self-managed for nearly 40 years before Peake / Levoy took over management in October. The three-story building has more than 35 retail and restaurant tenants, including the Cool Cat Café and Down the Hatch restaurants, as well as the Plantation Museum.

The addition of the Lahaina property brings Peake / Levoy's total square footage under management to 1.55 million square feet. The Kahului-based company also manages the Piilani Village Shopping Center, Wailea Gateway Center, the Maui Research and Technology Park and One Main Plaza, which is Maui's largest office building.

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Maui commercial real estate firm Peake / Levoy recently took over leasing and management of the Wharf Cinema Center in Lahaina.