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# First Hawaiian Bank to close one Waikiki branch as it readies a new one

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First Hawaiian Bank has told customers that it will permanently close the branch at Eaton Square Shopping Center in Waikiki this fall as a result of the change in customer habits in response to the Covid-19 pandemic and the bank's plans to open a new Waikiki branch.

The branch on the second floor of the shopping center, which is attached to the Villa on Eaton Square condominium, has been closed since late March, when the bank temporarily consolidated operations by closing 25 branches in Hawaii, Guam and Saipan because of the coronavirus pandemic.

In a letter dated Aug. 28, the bank said it will close the Eaton Square branch on Nov. 30, and directed customers to its branch at 1580 Kapiolani Blvd.



EUGENE TANNER | PBN

First Hawaiian Bank plans to open a new branch in the former Local Motion building located at 1958 Kalakaua Avenue in Waikiki. The bank, which is closing its Eaton Square branch in Waikiki on Nov. 30, plans to open a new branch here next year.

First Hawaiian Bank has owned the Eaton Square space, two commercial units totaling 1,713 square feet, since 2004, according to tax records. The bank didn't immediately say what it plans to do with the units.

First Hawaiian Bank currently has another branch in Waikiki at 2181 Kalakaua Ave., and has plans to open a new branch at 1958 Kalakaua, the former Local Motion building, which it purchased in late 2018 for \$17.5 million.

"The decision to permanently close this branch is connected to the shifts in how our customers are banking with us since the pandemic, and the development of a brand-new branch to serve our Waikiki customers, which is slated to open in late 2021," Mitchell Nishimoto, vice chair and retail banking group manager, told Pacific Business News in an emailed statement. "The branch's employees are being re-assigned within the bank, and we are working with our customers to ensure a smooth transition through this process."

First Hawaiian has not disclosed plans for the branch at 2181 Kalakaua but the 11,417-square-foot space at the corner of Lewers Street is one of two commercial condominiums that sold for \$72 million last fall to an entity owned by global luxury brand LVMH Moët Hennessy Louis Vuitton — which owns the flagship Louis Vuitton building diagonally across the street — and the owners of the Highland Park Shopping Center in Dallas.

The opening of a new branch at the building at 1958 Kalakaua would mark the third time the space has been used by a financial institution.

The building was designed by architect Peter Vincent in 1998 for Local Motion, which sold it in 2007 to American Commercial Equities for \$15 million and then leased it back. Local Motion moved out a year later and online bank ING Direct opened an internet café there. It later became a Capital One Café, which closed in 2014.

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