

KAUAI REAL ESTATE QUARTERLY

AN UPDATE FROM DEBRA A. JASON, REALTOR-
ASSOCIATE®, VISION REALTY ALL ISLANDS KAUAI

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Update on Kauai's Developments & Projects

Here's an update on what's happening around the Garden Island to date:

1. Capital Improvement Projects Proposed for Kauai

The state budget bill includes more than \$43 million for Kauai's capital improvement projects. Some of the following projects are proposed in the state budget for fiscal years '08 and '09:

- Retaining walls at Lumaha'i & Wainiha
- Highway improvements, Hanama'ulu to Kapa'a
- Trail restoration at the Napali Coast Wilderness State Park & rebuilding of the Civilian Conservation Corps Camp at Koke'e State Park
- Kaunua'i Hwy., Kuhio Hwy., and Kuamo'o Rd. retaining walls
- Traffic operation improvements to intersections & highways
- Lihue Airport parking lot expansion

Source: *The Garden Island* online at www.kauaiworld.com, June 2007

2. In an e-mail distributed on May 17, 2007, Kukui'ula (south shore) reported the following development milestones:

- Groundbreaking & blessing of the Roundabout and neighborhood infrastructure took place in Spring 2007.
- Piwai & Omao waterline improvements are underway.
- A major project road (adjoins Koloa Rd & nearby Omao Rd), known as Ala Kukui'ula, will be the entrance to the community of Kukui'ula.
- Grading has started as mass grading permit has been received, which is pivotal in the effort to deliver "The Club at Kukui'ula" (pools, golf pro shop, spa, golf course).

3. Finalized traffic plan now needs funding.

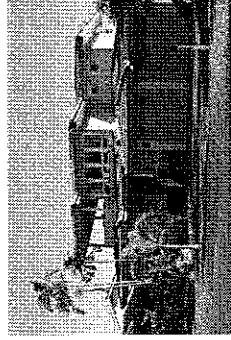
A recognized traffic expert was retained to provide a south shore transportation study. His 90-page report offers solutions to address current traffic problems and mitigate traffic congestion from planned

development on Kauai's south shore over the next 13 years.

The region currently has 3,600 households, but that number is anticipated to double with the addition of approx. 3,700 dwelling units currently planned or proposed for the region.

For more information on the plan, submitted by Jim Charlier of Charlier & Associates of Denver, CO, visit: www.koloa-poipu.net/documents/final_rpt.php

Source: Chang, Lester. "Finalized plan now needs funding." *The Garden Island*, 6/4/07



Enjoy Princeville Luxury w/Mountain, Waterfall & Ocean Views

Enjoy the resort community lifestyle in this fabulous 3-bedroom/3.5 bath home. Beautifully maintained, it features hardwood floors, granite counter tops, tiled walk-in shower, whirlpool tub and more. Bonus room can be used as a 4th bedroom (has its own bathroom). Close to golf courses, shopping, restaurants.
Offered at \$1,425,000.00

4. Poipu Beach Villas LLC and S&P Destination Properties announce Koloa Landing at Poipu Beach.

Situated on Historic Koloa Landing, this development will be a 2.5-acre oceanfront resort community consisting of approx. 129 condominiums. It will include a full service spa, and four pools. Prices have not been released.

5. Group seeks to halt two Kapa'a resort projects. Puanani Rogers and 1000 Friends of Kauai are seeking a

preliminary injunction to halt construction of two new resorts in Kapa'a - Coconut Beach Resort & Coconut Plantation Village. A court hearing is set for June 8th. In response to the citizens' legal challenge Circuit Judge Kathleen Watanabe on May 14th ordered developers to halt all work pending the June 8th hearing.

Source: Conrow, Joan. "Group seeks to halt Kapa'a resort projects." *Kauai People*, June 6-12, 2007.

Recent Sales on Kauai

Here are some recent sales as reported in the Multiple Listing Service in June 2007:

CONDOS

- New 3-bedroom townhouse-style condo at Kaiulani of Princeville sold for \$1,975,940 on 6/5/07. Asking price was \$1,950,000.
- 3-bedroom Plantation at Princeville sold for \$700,000 on 6/13/2007. Asking price was \$729,000. DOM=166
- 2-bedroom Lihue Townhouse condo sold for \$250,000 on 6/1/07. Asking price was \$269,000. DOM=257
- 2-bedroom Halelani Village at Puhi sold for \$260,000 on 5/31/07. Asking price was \$265,000. DOM=70

RESIDENTIAL

- 4-bedroom ocean view home on Kalihuiwai Road (5.69 acres) sold for \$5,900,000 on 6/4/07. Asking price was \$6,150,000. DOM=72
- Two 3-bedroom homes, each 960 SF on one lot in Kapaa sold for \$614,000 on 6/8/07. Asking price was \$614,000. DOM=2
- New 2-bedroom Puu Pane home (under construction) sold for \$900,000 on 5/31/07. Asking price was \$998,000. DOM=609

VACANT LAND

- Approx. 4.5 acres on Kapaka (Princeville) sold for \$1,175,000 on 6/12/07. Asking price was \$1,500,000. DOM=300
- Approx. 36,389 SF of land in

(Over please...)

Kukui'ula Residential Subdivision (Poipu) sold for \$2,170,000 on 5/31/07. Asking price was \$2,170,000.

- Approx. 10,220 SF of land on Eggerking Rd. (Wailua) sold for \$235,000 on 6/4/07. Asking price was \$249,000. DOM=234

Source: Hawaii Information Service, 6/13/07

Kauai's Latest Listings

From condos to vacant land, here are some of the listings currently found on Kauai's MLS:

- **CONDOS**
- 1-bedroom Kuhio Shores at Poipu, 824 SF. MLS #196624, \$795,000
- 2-bedroom Makahuena, furnished. MLS #196741, \$655,000
- 2-bedroom Kawaihau Sports Villa in Kapaa. MLS #196722, \$369,000
- 2 bedroom Hanalei Colony Resort in Waimiha. MLS #196729, \$695,000

RESIDENTIAL

- 2-bedroom tropical retreat in Waimiha on Ananalu Road on approx. ½ acre of land. MLS #196978, \$1,125,000
- 2-bedroom home on 2+ acres of land in Puu Pane. Mtn. views. MLS #196615, \$995,000
- 4-bedroom oceanfront home on Aliomanu Rd. on approx. 8,123 SF of land. MLS #196525, \$2,450,000.

VACANT LAND

- Approx. 20,734 SF of land in the Koloa Estates Subdivision. MLS #196573, \$949,000
- Approx. 5.08 acres of land in Seacliff (Kilauea). MLS #196314, \$1,575,000
- Approx. 16,618 SF of land w/mtn. and ocean views on Haena side of Waimiha double bridges. MLS #196633, \$1,200,000
- Approx. 13,308 SF of land in Pikake Phase II Subdivision. MLS #196338, \$365,000

See something you like? Call or e-mail me today.

Want to receive Kauai's latest listings each week? Sign up at www.kauaihawaii-realestate.com, click on

"Latest Kauai Listings" (in the left-hand menu) to receive the *Preferred Homebuyers' Weekly Scoop* — latest Kauai listings (from all the Kauai real estate agencies) e-mailed to you each week, *absolutely free!*

Source: Listings are as reported by Hawaii Information Service on 6/13/07 and are subject to change between now and the time you receive this publication.

Vacation-Home Sales Hit Record in 2006

In their annual "Investment & Vacation Home Buyers Survey," the National Association of Realtors® found that vacation-home sales rose 4.7% to a record 1.07 million in 2006 up from 1.02 million in 2005.

The typical vacation-home buyer in 2006 was 44 years old, had a median household income of \$102,200 and purchased a property that was a median of 215 miles from their primary residence.

79% of buyers wanted to use the home for vacation or as a family retreat; 34%

to diversify investments; 28% to use as a primary residence in the future. Other reasons were also listed in *The Real Estate Professional* magazine (May/June '07 issue).

Interested in buying or selling your vacation-home on Kauai? Call or e-mail me today.

Know someone else who is looking to buy or sell real estate? **The HIGHEST compliment you can give me is the referral of your friends, family & business associates! Mahalo**



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"Truly the most informative newsletter I've received from any real estate agent or agency. Keep it up please ..."

- W. R., Princeville, HI



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Did You Know . . . ?

That LeBron James is building a 35,440 square foot home in Bath Township, Ohio?

He razed an 11-room house to make room for his mansion, which includes a 2-story walk-in closet (40 feet wide by 56 feet long), a 27-foot-by-27-foot dining hall, and a limestone sculpture of his head.

Source: *The Real Estate Insider*, May 2007. A publication of The Group, Inc.

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