

# DREW'S NEWS

Volume 2 Number 3

A Real Estate Newsletter

May - June, 1989

## Kauai's Booming Real Estate Market

Whenever you are in the midst of a booming Real Estate Market you have to ask yourself "how long can it last?" The current Booming Market is in its third year with still a lot of momentum to continue for at least another six months, maybe!

Working this market every day, I can see some possible dangers with the steady increase of interest rates and property values, for both the investor and the local buyer. If property prices and interest rates continue to climb, our properties will become less attractive to the investor because their monthly cash outlay will increase substantially. The average local buyer will also be affected because he is on a fixed income and, with the prices of property and interest rates continuing to rise, he will not be able to qualify for the mortgage needed to purchase property.

Inside this issue is a complete list of all the properties available (Poipu to Eleele) to purchase in today's Real Estate Market. No one can force persons to buy or sell their property, but through good information they can come to an educated decision.

If you require additional information specifically geared toward your property, just drop me a card.

—Drew



**Andrew "Drew" Vento**  
**Realtor, G.R.I.**  
**Southshore Properties**

## How pricey is "pricey"?

The most expensive street in the world is Tokyo's Ginza, where 1988 commercial rents averaged \$650 per square foot, says New York based Hirschfeld Cos.

Following the Ginza were Hong Kong's Nathan Road, with rents averaging \$500 per square foot, and New York's East 57th Street, where rents averaged \$435 per square foot.

On Kauai you can still rent a commercial property for around \$20 per square foot.

PER SQUARE FOOT		
Yearly		Monthly
\$650.00	=	\$54.17
500.00	=	41.67
435.00	=	36.25
20.00	=	1.67

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**Andrew Vento, Realtor, G.R.I. (808) 332-7414**

# Mortgage Recording Report

This report covers transactions recorded at the State Bureau of Conveyances during the month of February, 1989:

BANKS	No. of Mortgages	Dollar Amount
Bank of Hawaii	228	\$47,468,307
First Hawaiian Bank	158	19,467,765
First Interstate Bank	66	17,643,100
Central Pacific Bank	62	8,947,700

SAVINGS & LOANS	No. of Mortgages	Dollar Amount
American Savings	199	\$18,117,965
Honfed	194	20,820,651
First Nationwide	101	14,097,690
Pioneer Federal	89	7,940,875
Total Mortgages Recorded	2,642	\$451,427,356

# Bugs Among Us — Termites on Kauai

In a recent conversation with George Rosenberger of Kauai Chemical, he mentioned that the ground termite situation on Kauai is getting worse, and that I should inform the property owners through *Drew's News*.

Ground termites are a very destructive termite and if gone unnoticed for any length of time could cause structural damage to your property, not to mention many thousands of dollars.

Your best defense against this destructive bandit is to have your home inspected on a regular basis and in some cases, lay a barrier of insecticide in the ground to prevent infestation.

George is making a special offer available to the readers of *Drew's News*. For a limited time, he will do an inspection of your property at a reduced rate. If termites are found, he will suggest some options to you that are available today to combat the ground termite.

## Attention Advertisers!

Have a product or service you wish to sell?

Want to reach a targeted market of interested property owners?

Let *Drew's News* work for you. Call 332-7414 now for advertising rates and information.

## Kauai's Largest Window Covering Specialists Residential & Commercial

- ★ Levolor Vertical & Horizontal Blinds
- ★ Kirsch Shades & Blinds
- ★ Versol Pleated Shades
- ★ Custom Roller Shades
- ★ Custom Drapes
- ★ Kirsch Drapery Products
- ★ Wood Blinds & Shutters
- ★ Professional Installation Services



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P.O. Box 983, Koloa, HI 96756

## Kauai Chemical Company

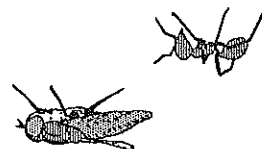
### Professional Pest Control

**Termite Inspection  
Tent Fumigation  
General Pest Control**



**Call George Rosenberger  
(808) 742-9484**

Only South Shore-Based  
Pest Control Company  
Lic. #PC-437



# Island Residential Update

Total Residential Properties Available - 232

Price Range	West Shore	South Shore	Lihue Area	Wailua/Kapaa Area	North Shore
Under \$100,000	1	0	0	1	0
\$100,000 - \$150,000	5	1	1	6	6
\$151,000 - \$200,000	1	4	1	20	10
\$201,000 - \$250,000	0	4	3	9	14
\$251,000 - \$300,000	0	14	0	10	14
\$301,000 - \$400,000	0	14	1	21	16
Over \$401,000	2	14	1	17	21
Totals	9	51	7	84	81

Information used was from the Multiple Listing Service as of 5/6/89.

## Available Houses in the South Shore Area (All properties are Fee Simple)

PROPERTY LOCATION	LOT SIZE SQ. FEET	INTERIOR SQ. FEET	BED	BATH	ASKING PRICE
Kalaheo	3,202	579	2	1.0	\$129,000
Kalaheo	4,612	1,104	3	2.0	159,000
Kalaheo	12,000	1,200	2	1.5	175,000
Kalaheo	22,039	1,104	3	2.0	209,000
Kalaheo	7,995	1,248	3	2.0	240,000
Kalaheo	8,009	1,872	3	2.5	250,000
Kalaheo	11,489	1,700	3	2.5	260,000
Kalaheo	8,719	1,597	3	2.5	265,000
Kalaheo	8,388	1,760	3	3.0	274,900
Kalaheo	8,798	1,662	3	2.0	279,000
Kalaheo	8,111	1,906	3	3.0	280,000
Kalaheo	10,254	1,624	3	2.0	285,000
Kalaheo	10,202	2,000	4	2.0	285,000
Kalaheo	24,733	2,560	3	2.5	289,000
Kalaheo	7,678	1,312	3	2.0	289,900
Kalaheo	11,655	2,400	3	3.0	305,000
Kalaheo	11,924	1,888	3	3.0	310,000
Kalaheo	9,205	1,569	3	2.5	325,000
Kalaheo	10,315	1,824	4	2.5	329,000
Kalaheo	8,003	1,354	3	2.0	350,000
Kalaheo	10,728	2,576	5	3.0	350,000
Kalaheo	8,100	2,080	3	3.0	350,000
Kalaheo	10,590	2,333	3	2.5	365,000
Kalaheo	1 acre	2,400	3	2.0	395,000
Kalaheo	27,977	2,438	4	3.5	415,000
Kalaheo	72,844	3,012	3	3.5	530,000
Lawai	6,286	1,330	3	1.5	\$187,000
Lawai	7,968	1,853	4	3.0	189,900
Lawai	7,800	2,112	5	3.0	265,000
Lawai	15,461	1,652	3	2.0	269,000
Lawai	2.25 acres	2,628	3	2.0	475,000

Continued, page 7

## Coffee and Nuts

There is a new look to the landscape on Kauai, in particular the fields of McBryde Sugar Company, Ltd. Along with 11,500 acres of sugar cane, the traditional crop at McBryde, are 470 acres of coffee plants and 580 acres of macadamia nut trees, new crops designed to supplement the plantations sugar earnings.

McBryde Farms, Inc., a new subsidiary of the plantation, has formed a joint venture with Hills Bros. Coffee, Inc. called Island Coffee Company. Under the agreement McBryde will grow and process coffee and Hills Bros. will market it. Commercial quantities of coffee will be harvested in 1990.

The first macadamia nuts will be harvested commercially during 1989. Meanwhile, McBryde in 1988 had a record "sugar-per-acre yields" thanks to employee initiatives, improved factory performance and excellent weather conditions. McBryde produced 57,961 tons of raw sugar in 1988 and averaged 10.3 tons per acre.

Source: Kauai Today, April 1989 Issue

## Tax Rate Data

Basic Kauai property taxes are calculated as follows (per thousand dollars of assessed value):

### Residential

Building: \$5.81 per thousand  
Land: \$6.45 per thousand

### Commercial/Condominium

Building: \$8.25 per thousand  
Land: \$8.70 per thousand

# Island Condo Update

Total Condominiums For Sale - 294

Fee Simple (FS) - 173

Leasehold (LH) - 121

Price Range	South Shore		Lihue Area		Wailua/Kapaa Area		North Shore	
	FS	LH	FS	LH	FS	LH	FS	LH
Under \$100,000	1	5	21	12	3	9	1	8
\$100,000 - \$150,000	10	29	8	4	1	7	29	15
\$151,000 - \$200,000	20	9	3	0	0	5	26	9
\$201,000 - \$250,000	11	3	0	0	1	0	4	2
Over \$250,000	13	5	1	0	6	0	24	1
Totals	45	51	33	14	11	21	84	35

Information used was from the Multiple Listing Service as of 5/6/89.

## Available Condominiums in the South Shore Area

PROJECT NAME	BED/BATH	UNITS		LAND TENURE	ASKING PRICE	
		AVAIL			LOWEST	HIGHEST
Hale Kahamalu	1 1.0	1		Fee	\$89,000	_____
Kalaheo Pali Kai	3 2.0	2		Fee	142,500	169,000
Kahala I at Poipu Kai	1 1.0	10		Fee	144,500	225,000
	2 2.0	2		Fee	175,000	235,000
	3 2.0	1		Fee	170,000	_____
Kiahuna Plantation	1 1.0	38		Lease	94,500	500,000
	2 2.0	3		Lease	225,000	295,000
Koloa Gardens	2 2.0	1		Fee	120,000	_____
Kuhio Shores	2 2.0	1		Fee	245,000	_____
The Makahuena	2 2.0	4		Lease	135,000	475,000
	2 2.5	1		Lease	145,000	_____
	3 2.0	2		Lease	225,000	450,000
Makanui Poipu Kai	2 2.0	3		Fee	199,000	275,000
Manualoha at Poipu Kai	1 1.0	3		Fee	145,000	155,000
	1 2.0	1		Fee	199,500	_____
	2 2.0	2		Fee	189,500	192,000
	3 3.0	1		Fee	265,000	_____
Nihi Kai Villas	2 2.0	3		Fee	192,500	249,000
Poipu Estates	3 2.5	1		Fee	575,000	_____
Poipu Crater	2 2.0	1		Fee	160,000	_____
Poipu Kapili	1 2.0	1		Fee	255,000	_____
	2 3.0	1		Fee	425,000	_____
Poipu Makai	2 2.0	2		Fee	249,000	259,000
Poipu Palms	2 2.0	1		Fee	210,000	_____
Poipu Sands	1 1.0	1		Fee	225,000	_____
	1 1.5	2		Fee	189,000	199,500
	2 2.0	3		Fee	315,000	425,000
Poipu Shores	2 2.0	2		LH/FS	214,000	235,000
	3 2.0	1		LH/FS	350,000	_____
Prince Kuhio	2 1.0	1		Fee	170,000	_____
Waikomo Streams	1 1.0	3		Fee	129,500	135,000
	2 2.0	3		Fee	170,000	195,000
Whalers Cove	2 2.0	1		Fee	585,000	_____
	2 2.5	3		Fee	475,000	790,000

The above property information was obtained from the Kauai Board of Realtors on May 6, 1989. Some of these properties may not be available now due to a very active Real Estate market on Kauai.

## Grove Farm Properties Seeks Up-zoning

Grove Farm will go before the Land Use Commission on May 11th to try to get 608 acres of land re-zoned from agricultural to residential and commercial. The property is located in Lihue adjacent to the Kukui Grove Center.

The request will be for 1,961 single and multi-family residential units. The project also would feature an 18 hole golf course with clubhouse, restaurant, pro shop, and maintenance facility; 112 acre light industrial park; 21 acres of general commercial space and a 14 acre expansion of Kukui Grove Center.

If the request is approved it would boost the Kauai Housing Totals by approximately 10%. As of 1988, there were about 19,000 homes on Kauai.

## JUST LISTED BUSINESS FOR SALE

Very profitable, service oriented business on South Shore.

Includes all that is necessary to make money today (equipment, vehicle and chart of long time accounts.

Call Drew today for additional information.

**332-7414**

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Call Drew Vento for a free condo market analysis.

**332-7414**

# Hot Properties

## CONDOMINIUMS

### KIAHUNA PLANTATION

### LEASEHOLD

Fantastic sandy beach resort property.

Unit #	Bed	Bath	Asking Price
428	1	1	\$94,500
427	1	1	97,500
440	1	1	97,500
320	1	1	109,000
307	1	1	115,000
304	1	1	118,000
329	1	1	118,000
83	1	1	119,500
220	2	2	269,000
201	2	2	295,000

### NIHI KAI VILLAS

### FEE SIMPLE

Beautiful landscaping, like living in a well manicured park

Unit #600 2 bed, 2 bath \$192,500

### POIPU SANDS

### FEE SIMPLE

Outrageous ocean view!! Very short walk to Shipwrecks Beach.

Unit #522 2 bed, 2 bath \$425,000

## PRIVACY ON ONE ACRE THE KING DOME

**ASKING \$395,000**

This is the king of domes. This is a very large house with over 2,400 square feet of living, over-sized two car garage, 300 square feet of workshop, open space to the second floor and over 1,200 square feet of decking that wraps around the front of the house onto a 700 square foot area with a redwood hot tub. Ocean view. Fee Simple.

## NEW CONDOMINIUM LISTING MAKANUI AT POIPU KAI RESORT

**ASKING  
\$235,000**

Ocean and mountain views are only part of this lovely townhouse style 2 bedroom, 2 bath condominium. As an owner of this condo you get the use of the facilities of the Poipu Kai Resort. Further information on this property is just a phone call away. Fee Simple.

## VACANT LAND, ALL FEE SIMPLE

**Kalaheo 7,021 SF \$107,200**

Wonderful mountain view, this parcel is ready to build on now!

**Kalaheo 3.00 acres \$435,000**

Ocean and mountain views; owner is an active real estate broker in Hawaii.

**Kalaheo 12.25 acres \$625,000**

Privacy with many building sites; with CPR possibilities. Ocean view!

## KONOHIKI ESTATES LARGE NEW HOUSE

**ASKING \$265,000**

If your family is growing and you need the space, you've got to see this large 5 bedroom, 3 bath NEW house with family room. With over 2,100 square feet of living area, plus you get a large lanai with ocean views. The time to move is now on this new house! Fee simple.

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Andrew Vento, Realtor  
(808) 332-7414  
(808) 742-1738 (Fax)

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PROPERTIES**  
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# Island Land Update

Total Parcels Available - 169

Price Range	West Shore	South Shore	Lihue Area	Wailua/Kapaa Area	North Shore
Under \$100,000	2	2	1	4	4
\$100,000 - \$150,000	2	4	0	6	22
\$151,000 - \$200,000	0	14	0	6	23
\$201,000 - \$250,000	0	4	0	6	13
Over \$250,000	3	13	1	5	34
Totals	7	37	2	27	96

Information used was from the Multiple Listing Service as of 5/6/89.

## Available Land in the South Shore Area (All properties are Fee Simple)

AREA	SQUARE FEET	ASKING PRICE
Eleele	6,030	\$85,000
Eleele	7,120	99,500
Kalaheo	8,106	95,000
Kalaheo	7,021	107,200
Kalaheo	10,382	125,000
Kalaheo	12,945	129,450
Kalaheo	1.03 acres	165,000
Kalaheo	22,804	169,500
Kalaheo	2.75 acres	175,000
Kalaheo	15,736	195,000
Kalaheo	2 acres	199,000
Kalaheo	1 acre	265,000
Kalaheo	2.91 acres	325,000
Kalaheo	5.5 acres	350,000
Kalaheo	3 acres	395,000
Kalaheo	3 acres	435,000
Kalaheo	3 acres	435,000
Kalaheo	12.25 acres	625,000
Kalaheo	21.73 acres	1,378,000
Lawal	1.6 acres	150,000
Lawal	1 acre	170,000
Lawal	2.6 acres	175,000
Lawal	2.6 acres	200,000
Omao	21,760	130,000
Omao	23,478	205,000
Poipu	11,614	155,000
Poipu	10,857	175,000
Poipu	12,643	189,950
Poipu	10,586	195,000
Poipu	11,352	195,000
Poipu	9,755	210,000
Poipu	8,656	250,000
Poipu	10,858	275,000
Poipu	12,866	325,000
Poipu	10,819	325,000
Poipu	11,432	400,000

The above property information was obtained from the Kauai Board of Realtors on May 6th, 1989. Some of these properties may not be available now due to a very active Real Estate Market.

# Mortgage Update

Residential owner-occupied mortgage interest rates vary from the many loan packages available in the marketplace. A fixed rate, owner-occupied mortgage with a 30 year term currently is running at around 10.75% interest, with a 20% deposit. Should you want to shorten the term of the loan to 15 years, you will save approximately a quarter percent on the interest rate for the mortgage.

Investors looking for a fixed rate mortgage will have to pay a higher rate than the owner-occupied mortgages. The investor fixed rate for a 30 year term is around 12.25%, with a 30% deposit. If you would like to shorten the term on this loan to 15 years, you would save approximately one-eighth of a percent on the interest rate.

Also available are the Adjustable Rate Mortgages. This type of mortgage usually starts out at a lower rate, and at certain times and with different indexes, the rate is adjusted. Usually, the Adjustable Rate Mortgage has an interest rate cap (ceiling) that it can go up to.

Every Bank, Savings and Loan, and Mortgage Broker have different types of loans available at any given time. The loan rates and other fees change daily, and during fast moving markets can vary many times in one day. It is best to sit down with your loan officer and have him explain your options to you.

(Rate information as of 5/12/89)

**Do you know what your  
land is worth  
in today's market?**

**Call Drew Vento for a free  
land market analysis.**

**332-7414**



# Property Information Request

As a real estate professional, I would be happy to answer any real estate questions you might have, and to provide you with more information on real estate activity in our area or other areas on Kauai.

Simply fill out and return this request form to me, call (808) 332-7414, or send via fax to (808) 742-1738 for immediate assistance.

To: Drew's News  
P. O. Box 1379  
Koloa, Kauai, Hawaii 96756

I am interested in the following information (please check appropriate box(es):

- ☐ Price information on my property      Location of property \_\_\_\_\_ Hawaii  
☐ I want to sell my property  
☐ Please send information on:      ☐ condos      ☐ land      ☐ residential property  
☐ Other information (please specify): \_\_\_\_\_

Name \_\_\_\_\_ Phone \_\_\_\_\_  
Address \_\_\_\_\_ City, State, ZIP \_\_\_\_\_

## Available Houses in the South Shore Area

(All properties are Fee Simple)

Continued from Page 3

PROPERTY LOCATION	LOT SIZE SQ. FEET	INTERIOR SQ. FEET	BED	BATH	ASKING PRICE
Omao	21,780	1,563	3	2.0	\$285,000
Omao	21,860	936	2	2.0	325,000
Omao	21,780	1,922	3	2.0	345,000
Omao	21,780	1,844	3	2.0	450,000
Omao	21,858	2,714	4	3.0	465,000
Poipu	10,076	1,780	3	2.0	\$375,000
Poipu	11,502	2,112	3	2.0	397,500
Poipu	7,113	1,448	2	2.0	400,000
Poipu	9,583	2,247	3	3.5	450,000
Poipu	9,467	2,800	3	3.0	495,000
Poipu	6,605	3,166	5	3.5	495,000
Poipu	10,104	2,190	3	3.5	550,000
Poipu	11,361	685	2	1.0	725,000
Poipu	11,350	2,500	3	2.5	750,000
Poipu	12,010	3,100	3	3.5	775,000
Poipu	9,760	4,020	5	3.0	785,000
Poipu	22,968	1,988	4	2.0	850,000
Poipu	21,102	3,419	4	4.0	1,500,000

The above property information was obtained from the Kauai Board of Realtors on May 6th, 1989. Some of these properties may not be available now due to a very active Real Estate Market on Kauai.

Do you know what *your* property is worth in today's market?  
Call Drew Vento for a free home market analysis.

**332-7414**

## About Drew's News

*Drew's News* is an independent Real Estate newsletter produced by Andrew Vento, Realtor who works for Southshore Properties in Poipu, Kauai.

Approximately 5,000 copies are printed six times a year and are mailed to the property owners from Poipu to Eleele, at no cost to the owners.

The purpose of *Drew's News* is to advertise my Real Estate listings and to give the owners of South Shore property important information on what's happening in the Real Estate Market that may affect their investments.

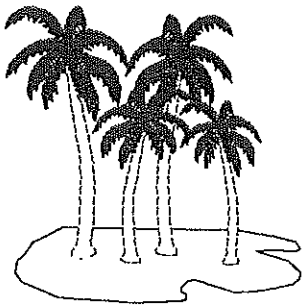
If this is your first copy of *Drew's News*, please feel free to write me about the contents of this newsletter, good or bad.

—Drew Vento

Property owner: if you have your property listed for sale with another Realtor, please consult him/her for your Real Estate needs. It is not my intention to solicit clients from other Realtors with this newsletter.

**Drew's News**  
**P. O. Box 1379**  
**Koloa, Kauai, HI 96756**

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