

Friday, January 18, 2008

## Kailua estate sells for \$22 million

Pacific Business News (Honolulu)

The sale of a two-acre beachfront estate in Kailua set the record for highest sale for 2008 less than one month into the new year.

The estate at 51 Kaikea Place, which has a four-bedroom main house and a two-bedroom cottage, sold for \$22 million after four months on the market. It was listed on Sept. 10 for \$23.7 million.

Tracy Pflueger Allen of **Coldwell Banker Pacific Properties** represented the seller in the cash transaction. The buyer, who is reportedly from Japan, was represented by Jeannie Fogarty and Hideo Mita of **Fogarty Realty**.

Pflueger Allen also brokered the \$24 million sale of a two-home property at 145-Kailuana Loop in July 2006.

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