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THE HEMMETER ESTATE



TOP: A unique water fountain featuring hula maidens and angels still stands in the driveway of the old Hemmeter estate in Kahala.

RIGHT: An outdoor pavilion leading to the pool offers a hint of the property's oceanfront access.

PHOTOS BY
TINA YUEN PBN



Faded Kahala mansion listed as \$13M fixer-upper

By Nina Wu
Pacific Business News

A real estate entrepreneur who bought the old Hemmeter estate in Kahala for \$9 million in December now has it on the market for \$12.9 million.

Or, for \$20 million, he'll gut the place and turn it into the beachfront estate of your dreams.

Even in these days of eight-figure asking prices, Realtor-developer Donald Eovino's scheme for the home once known as Kahala Villa stands out for its audaciousness, a bold deal that would probably appeal to Chris Hemmeter.

"We looked at it and saw an opportunity," Eovino told PBN. "It's a unique product and there's not much of this kind of property left on the market."

Eovino bought the estate at a foreclosure auction in December handled by the International Commercial Bank of China. He said he paid cash.

It was a risk, he said, but one

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HEMMETER: Kahala estate will be renovated if it isn't sold

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he's betting will bring him more than double the return on his investment.

With the formation of El Kainapau Beachfront LLC, Eovino has assembled a design team with a conceptual plan of how the 23-year-old home could be demolished and rebuilt - for \$20 million.

Chris Hemmeter, who dominated Hawaii's commercial and resort development business from the 1970s through the 1980s, bought the first chunk of what would ultimately become his estate on Kainapau Place in the 1960s.

Over the next 20 years, he bought adjoining property and even swapped houses with a neighbor, moving into the house now under renovation by Eovino in 1987.

He and his family hosted countless parties there, his guests greeted by the signature water fountain, featuring hula maidens and angels, in the middle of the circular driveway.

Hemmeter sold the house in 1992 to a Taiwanese conglomerate for \$12 million. He died in 2003.

Stretching from the street to the shore, the 41,000-square-foot estate includes a tennis court, outdoor pavilion with a media room, and servant quarters over a multicar garage.

Eovino said the design of the house is clearly dated, and that it doesn't take advantage of its oceanfront location. He said the doors are too small and the lanai too cramped in proportion to the sweeping ocean vista.

The 8,450-square-foot home is single level, aside from a master bedroom at the top of a small stairway.

Much of the interior is lined with mirrors, along with koa floors, window frames and jalousies. The house was vacant for more than a year and shows small signs of wear and neglect.

Plans Go Forward

Even with the house on the market, Eovino has applied for a



RENDERING COURTESY DON EOVIINO

This rendering illustrates developer Don Eovino's plans for the former Hemmeter estate, which offers views of Maunaloa Bay and Koko Head.

building permit and is planning to go ahead with his remodeling in the next 30 days.

In March, he plans to hold an auction for the etched glass and koa pieces in the house.

"You never know," he said, regarding the possibility a buyer would buy the home in its current shape.



Eovino, who has been a realtor in Hawaii since 1972, has recently specialized in buying and remodeling Kahala properties.

He said he usually completes renovations before listing a property, but says this one is unusual enough that he decided to see what kind of interest he would get.

Eovino said he's been showing the property about one to two times a week but hasn't received any offers.

When he begins demolition, he will take the home off the market until it's completed, and it won't be available until 2006.

Property records indicate that the estate's assessed value - both the building and land - is about \$10 million.

The estate had been owned by L&L USA, which Eovino said is believed to be a Taiwanese conglomerate that once owned a part of the Hilton Waikola on the Big Island and the Lai Lai Sheraton in Taipei.

The property was foreclosed by International Commercial Bank of China, then auctioned in December.

Eovino said he is basing his \$20 million price on another Kahala estate that recently sold for \$17.5 million.

Originally listed at \$20 million, the old William Weinberg Estate offered nearly 14,000 square feet of living space, including a generous lanai on 1.3 acres at 4505 Kahala Ave.

Pat Choi of Choi International closed the sale in September, setting new record luxury home prices since the Japanese bubble.

The Pavilion Stays

The only part of the home Eovino plans to keep is the structure of the pavilion, which he is going to gut and modernize on the inside. He will keep the media room, and offer two guest quarters including a sauna, pool room, private bath and laundry room.

"[Hemmeter] did a heck of job for the '80s," said Eovino. "But this is 25 years later."

The newly remodeled home will offer about 6,500 square feet of living space, eight bedrooms and eight and a half bathrooms. Another 6,000 feet will cover the garage, maid's quarters, the pavilion and lanais.

Eovino estimates the construction work will cost \$8 million.