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PRIVATE PROPERTIES

Morgan Stanley's Ex-Asia Chief Sells Hawaii's Most Expensive Home

An oceanfront property that rented out for as much as \$10,000 a night has been purchased for \$46.1 million, making it the state's priciest single-family home



The property is inspired by Balinese architecture. DAVID TONNES/PURE KAUAI

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By Katherine Clarke

Nov. 9, 2018 4:21 p.m. ET

A Balinese-inspired compound on the island of Kauai sold for \$46.1 million, people familiar with the transaction said. Real-estate agents familiar with the market said it is the most expensive single-family home ever sold in Hawaii.

The previous record was set in 2015 by the sale of a \$41.8 million home on the island of Maui, according to the people familiar with the market. Others have paid more for land: In 2014, Facebook's Mark Zuckerberg spent over \$100 million for roughly 700 acres on Kauai.

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Located on the North Shore near the small town of Kilauea, the compound came on the market asking \$70 million in May 2017, The Wall Street Journal reported at the time. The seller is a trust created by William H. Strong and his wife Sandi. Previously co-CEO of Morgan Stanley's Asia Pacific region, Mr. Strong is chairman of Chicago-based Longford Capital, an investment company that specializes in litigation finance. He didn't immediately respond to a request for comment.

The waterfront estate, known as Hale 'Ae Kai, sits on roughly 15 acres and comprises a main house with four pavilions totaling more than 10,000 square feet of living space and more than 8,000

square feet of exterior decks, pools and lanais. There are six bedrooms, a media room, an exercise room, an infinity pool and a Jacuzzi. There is also an active farm with exotic palms, citrus and coconut trees.

Listing agent Neal Norman of Hawaii Life declined to comment. He previously said that the owners completed the house in 2006, and were renting it out for as much as \$10,000 a night.

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