

Kennedy Wilson Sells \$5.6M at Hawaii Auction

Wai'nani luxury homes sold

BEVERLY HILLS, Calif. (January 10, 2011) – International real estate investment and services firm Kennedy Wilson (**NYSE: KW**) today announced that the company had total sales of \$5.6 million for six luxury residential homes at Wai'nani at Po'ipū. The auction was held at the Grand Hyatt Kauai Resort & Spa with 75 people in attendance and 25 online bidders.

Rhett Winchell, president of KW Auction Group, commented that the ownership of Wai'nani at Po'ipū was exceptionally pleased with the auction results, particularly with the integration of a live auction webcast. Winchell stated, "The ability to simultaneously receive bids locally and from qualified bidders across the U.S. and Canada further expands Kennedy Wilson's marketing capabilities with ultra luxury residences."

Many out-of-state bidders visited the luxury development in the weeks leading up to the auction. Kennedy Wilson required online bidders to be qualified by the preferred lender and pre-wire \$10,000 to be held in escrow. Online bidders also participated in a live practice session held at Wai'nani one day prior to the auction. Kennedy Wilson's branded live webcast auction platform made the online bidding process easy and very competitive, producing seven out of every ten bids and ultimately resulting in four sales. Final sales prices reached up to approximately \$1,000,000 for a two-story three-bedroom home, with an average of \$434 psf.

About Kennedy Wilson

Founded in 1977, Kennedy Wilson is an international real estate investment and services company headquartered in Beverly Hills, CA with 21 offices in the U.S. and Japan. The company offers a comprehensive array of real estate services including property and asset management, brokerage and auction services, and construction and trust management. Through its fund management and separate account businesses, Kennedy Wilson is a strategic investor and manager of real estate investments in the U.S. and Japan. For further information on Kennedy Wilson, please visit www.kennedywilson.com.