

THE WALL STREET JOURNAL

Two California Homes Owned by Late Kleiner Perkins Co-founder Hit the Market

Frank J. Caufield's Montecito estate is asking \$39.75 million, while his San Francisco property is listed for \$19.5 million

BY KATHERINE CLARKE | OCTOBER 8, 2020



Two California properties owned by the late venture capitalist Frank J. Caufield are separately coming on the market for \$39.75 million and \$19.5 million.

Mr. Caufield, who died last year at 80, co-founded Silicon Valley powerhouse Kleiner Perkins Caufield and Byers, which made investments in some of tech's best-known companies including Amazon. Mr. Caufield stepped away from his daily role at the firm, now known as Kleiner Perkins, in 2000.

The pricier of the two properties is a nearly 12-acre estate in Montecito, Calif. The roughly 18,500-square-foot, nine-bedroom Italian Renaissance-inspired villa was designed around 1927 by George Washington Smith, a prominent Santa Barbara architect, according to research by Sotheby's International Realty, which is listing both homes.

The home still has many of its original details including inlaid golden travertine

floors in the entrance gallery, hand-carved walnut paneled walls in the library and carved limestone arched windows in the dining room. The property has three separate wine cellars: one for white wine,

one for red wine and one for aging,

as well as a solarium with a 38-foot pool and a beamed ceiling and a study.

The Montecito property also has extensive gardens; both the gardens and the house were inspired by Italian villas, including Villa Gamberaia near Florence, according to Sotheby's research. The landscape includes the biggest dragon tree in Santa Barbara, according to a search conducted by local growers in 2014, Sotheby's said. At 43½ feet tall, the tree is listed in the California Big Tree Registry.

The property asking \$19.5 million is a century-old home in San Francisco's tony Pacific Heights neighborhood. Its four levels are connected by an elevator, and it has views of San Francisco Bay and the Golden Gate Bridge. Its interior has Venetian plaster walls, period moldings, stained-glass windows, and seven fireplaces all with elaborate surrounds.

Mr. Caufield purchased the roughly 8,000-square-foot house in 1986 for \$1.45 million, records show. He renovated it several times, adding Moorish details, a fitness center and a rooftop solarium with an outdoor spa, according to Sotheby's. The property, which has Edwardian design influences, also has a media room, a library and office and a ground level Japanese-style garden with bay views.

The homes are being sold by Mr. Caufield's children: son Frank R. Caufield, who is also a venture capitalist, and daughter Kirsten Caufield. Frank Caufield said his father, a West Point graduate, enjoyed sitting on the roof of his San Francisco home during Fleet Week to admire the stealth bombers and the Blue Angels.

Frank Caufield said his father bought the Montecito home around 2000 and lovingly maintained it. Every Easter, he hosted an Easter egg hunt for friends and family. Frank Caufield said his father was perhaps drawn to the European-style home because he spent much of his childhood in Europe, where his father, who was in the U.S. military, was based.

The Montecito home is listed by Eric Lavey and Dusty Baker of Sotheby's International Realty and Michael Dreyfus of Golden Gate Sotheby's International Realty. The San Francisco home is listed by Steve Gothelf and Neill Bassi of Sotheby's International Realty.

650.485.3476 · Lic. #01121795 · Visit [Dreyfus.Group](https://www.dreyfusgroup.com) for more listings

Sotheby's International Realty and the Sotheby's International Realty logo are registered (or unregistered) service marks used with permission. Sotheby's International Realty Affiliates LLC fully supports the principles of the Fair Housing Act and the Equal Opportunity Act. Each Office is Independently Owned And Operated. If your property is listed with a real estate broker, please disregard. It is not our intention to solicit the offerings of other real estate brokers. We are happy to work with them and cooperate fully.

THE DREYFUS GROUP

Golden Gate | **Sotheby's**
INTERNATIONAL REALTY