



**REAL ESTATE COMMISSION**  
PROFESSIONAL & VOCATIONAL LICENSING DIVISION  
DEPARTMENT OF REGULATORY AGENCIES  
STATE OF HAWAII  
313 SO. BERETANIA ST.  
P. O. BOX 3469  
Honolulu 1, Hawaii

**FINAL**  
**HORIZONTAL PROPERTY REGIMES (CONDOMINIUM)**  
**PUBLIC REPORT**

ON  
THE SANDALWOOD  
910 Ahana Street  
City and County of Honolulu  
State of Hawaii

REGISTRATION NO. 11

**IMPORTANT — Read This Report Before Buying**

**This Report Is Not an Approval or Disapproval of This Condominium Project**

It reflects information obtained by the Real Estate Commission in its investigation of the project. This report, based on a principle of disclosure, is issued by the Commission for the purpose of preventing fraud, misrepresentation or deceit.

The developer shall not enter into a binding contract or agreement for the sale of any unit in a Condominium Project until

- (1) A copy of this Report has been given to the prospective purchaser.
- (2) The latter has been given an opportunity to read same, and,
- (3) His receipt taken therefor.

January 16, 1964

SPECIAL ATTENTION

THIS FINAL REPORT MUST BE READ TOGETHER WITH THE PREVIOUSLY ISSUED PRELIMINARY PUBLIC REPORT OF JANUARY 17, 1963. THESE TWO DOCUMENTS CONSTITUTE THE FINAL PUBLIC REPORT ON THIS PROJECT WHICH IS IDENTIFIED AS CONDOMINIUM REGISTRATION NO. 11.

Particular attention of prospective purchasers is directed to the following:

- (1) Since issuance of the Preliminary Public Report of January 17, 1963 the Developer has submitted additional information for the Commission's examination.

Specifically, architects and engineers have completed detailed building plans of the project and these have been filed as part of this registration. A master set of specifications for the project has also been submitted.

- (2) The Developer has applied for and the City and County of Honolulu has issued a building permit. The permit number B-216609 was issued December 9, 1963.
- (3) The Developer has submitted, for the Commission's examination, a copy of the 100% Performance and Payment Bond on the project.

- (4) THE SANDALWOOD is a proposed fee simple condominium project containing 94 apartments. However, each apartment is being sold as a leasehold unit and the purchaser will receive a 55-year lease upon the apartment purchased.
- (5) The Developer reports that construction work on the project will commence on or about February 1, 1964, and will be completed in about eight months thereafter. A building contract has been executed with the Winstedt Construction Co., Inc.
- (6) The Developer has filed with the Commission the following specimen documents for examination: Articles of Association and By-Laws of the Corporation; Reservation Agreement; Escrow Agreement; Master Construction Lease; Agreement of Purchase and Sale; Declaration of Horizontal Property Regime; By-Laws of the Association of Apartment Owners; and the Apartment Lease.
- (7) The purchaser is advised to acquaint himself with the general provisions of the Horizontal Property Act of 1961 as amended and substantially re-written by the 1963 amendments.

NAME OF PROJECT: THE SANDALWOOD

DEVELOPER: RYCROFT DEVELOPMENT CORPORATION  
404 Trustco Building  
250 South King Street  
Honolulu 13, Hawaii

Incorporated December 5, 1962 as a Hawaii corporation. The officers are:

J. Howard Ferguson, President  
J. Harold Hughes, Vice-President & Treasurer  
Elizabeth J. Ferguson, Vice-President & Asst. Treasurer  
David A. Ferguson, Vice-President & Asst. Secretary  
Charles W. Key, Secretary

LOCATION: The project will be located at 910 Ahana Street at the mauka-ewa corner of the intersection of Rycroft and Ahana Streets in the city of Honolulu. The property is further identified as Lots 3, 4 and 5 of Kaheka Tract Sub-division as shown on File Plan 669 filed in the Hawaii Registry of Conveyances and contains an area of 41,825 square feet. The property is zoned for hotel-apartment development.

TAX MAP KEY: First Division 2-3-18-29, 30 and 31

DESCRIPTION: Project plans and specifications prepared by Alfred A. Yee & Associates, Engineers, have been filed with the Commission and show the project will consist of a twelve-story reinforced concrete building, a two-story reinforced concrete parking garage, and a one-story utility building.

The residential building will contain 94 apartments and one resident manager's apartment on 12 floors and will occupy approximately 6408 square feet of the land area.

There are 72 two-bedroom apartments which are located six to a floor and which run in a consecutive series of three from each end of the building. Each apartment contains approximately 780 square feet and consists of the following rooms: two bedrooms, one bathroom with an adjacent utility and storage hall, one kitchen, and a living-dining area with an adjacent entry hall.

There are 22 one-bedroom apartments which are located next to each other in the center of the building on each floor except the ground floor, where they are replaced by the entrance lobby and the resident manager's unit. Each apartment contains approximately 625.4 square feet within its perimeter walls and includes an adjacent private lanai of approximately 52 square feet. Each apartment consists of the following rooms: one bedroom, one bathroom with an adjacent utility and storage hall, one kitchen, and one living-dining area with an adjacent entry hall

A two-story parking building will be located mauka of the residential building and will provide 44 covered and 44 open parking spaces. Seven additional open parking spaces will be located to the rear (ewa) of the residential building. Each apartment will have the exclusive use of one parking space.

Each apartment will be furnished with the following appliances: gas range, waste disposer, and electric refrigerator. Each apartment will be wired for individual telephone and television service and the project will be serviced by central water, gas and electric systems.

COMMON ELEMENTS: The Developer reports that the common elements will include:

- (1) The land in fee simple
- (2) All foundations, columns, girders, beams, supports, bearing walls, roofs, chases, halls, corridors, garden and entrance lanais, lobbies, stairs, stairways, entrance and exits of the buildings
- (3) All yards, gardens and recreation areas including a swimming pool
- (4) All parking areas
- (5) All tanks, pumps and ducts and other central and appurtenant installations for services including power, light, gas, cold and hot water, refuse, telephone and television
- (6) All laundry and storage facilities located within the covered space on the roof of the residential building
- (7) Two automatic electric passenger elevators with elevator penthouse and appurtenant equipment
- (8) The unit on the ground floor of the residential building designated as "Apartment No. 104", together with its designated storage space, garden lanai and parking space, reserved for use of the resident manager of the project.

LIMITED COMMON ELEMENTS: Certain parts of the common elements are set aside and reserved for the exclusive use of certain apartments as follows:

- (1) One parking stall designated on said plans by number is for the exclusive use of the apartment correspondingly numbered.
- (2) One storage space located on the roof of the residential building and designated on the plans by number is for the exclusive use of the apartment correspondingly numbered.
- (3) The entrance lanai designated on the plans and serving the apartments on each end of the residential building is for the exclusive use of those apartments.
- (4) The garden lanai designated on the plans and adjoining each of the ground-floor apartments is for the exclusive use of those apartments.

OWNERSHIP OF TITLE: The land is held in fee simple by the Trustees of the Estate of Bernice Pauahi Bishop, Deceased. The Developers hold the property under a Master Construction Lease recorded at the Bureau of Conveyances in Liber 4650, Page 5. Under the terms of the Master Construction Lease, upon completion of the project, that lease will be surrendered to the Trustees who in turn will issue to each purchaser a 55-year individual apartment lease covering the apartment purchased. The purchaser will then become a direct lessee of the Bishop Estate for the term of 55 years.

ENCUMBRANCES AGAINST TITLE: The Developer advises that its leasehold interest and the project to be constructed will be mortgaged to the Bank of Hawaii to secure interim construction financing. The mortgage will be retired before apartment leases are issued to the purchasers. There is a tax lien against the

property under Improvement District No. 123. Under the terms of the Master Construction Lease, the Trustees will retire this lien before apartment leases are issued.

INTEREST TO BE CONVEYED TO PURCHASER: The Developer advises that each of the purchasers will receive a 55-year proprietary lease directly from the Trustees covering the following property interests:

- (1) A certain apartment
- (2) The appurtenant limited common elements
- (3) A pro-rata share as tenants in common with the other owners of the common elements. The pro-rata share is established in the Declaration of Horizontal Property Regime and has been determined by the value which a certain apartment bears to the value of the entire project.

PURCHASE MONEY HANDLING: An Escrow Agreement has been executed between the Developer and the Bank of Hawaii providing for the payment of all the purchasers' funds into escrow and that funds will be released to the Developer only when the Notice of Completion covering the project has been published and filed. Under the terms of the Agreement of Purchase and Sale the purchasers' down payments will be credited with interest at the rate of 2½% per annum.

MANAGEMENT AND OPERATION: The Declaration of Horizontal Property Regime to be executed by the Trustees and the Developer provides for the employment of a Managing Agent and the maintenance of two reserve funds which will assure the continued financial stability of the project. The Developer will retain Cooke Trust Company, Limited as the first Managing Agent.

The Declaration and the By-Laws define the rights and duties of the owners and should receive each purchaser's particular attention since it is these documents which will govern the management and operation of the project.

STATUS OF PROJECT: An executed copy of the Building Contract and a copy of the construction performance bond have been submitted to the Commission. The Developer advises that the plans and specifications for the project have been approved and that a building permit is ready to issue.

  
YUKIO KASHIWA, Member  
HAWAII REAL ESTATE COMMISSION

cc: DEPT. OF TAXATION  
DEPT. OF REGULATORY AGENCIES  
(Business Registration Division)  
BUREAU OF CONVEYANCES  
PLANNING DEPT., CITY AND COUNTY OF HONOLULU