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**REAL ESTATE COMMISSION**  
DEPARTMENT OF TREASURY & REGULATION  
STATE OF HAWAII

205 EMPIRE BLDG.  
HONOLULU 13, HAWAII

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

ON  
THE SANDALWOOD  
910 Ahana Street

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 but may only take reservations therefore after

- (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 17, 1963

SPECIAL ATTENTION

A FINAL REPORT MUST BE ISSUED BY THE COMMISSION PRIOR TO CONSUMMATION BY DEVELOPER OF A BINDING CONTRACT OR AGREEMENT FOR THE SALE OF ANY UNIT IN THIS PROJECT.

Particular attention of prospective purchasers is also called to the following:

- (1) THE SANDALWOOD is a proposed leasehold condominium project.
- (2) The developer has not applied for a building permit. However, it plans to apply for a permit before May 1, 1963.
- (3) Architects and engineers are presently working on detailed building plans and specifications which are 50 percent complete.
- (4) Forms of the reservation agreement, sales contract, apartment lease and by-laws of the council of co-owners have been prepared and are on file with the selling agent for inspection.

DEVELOPER: RYCROFT DEVELOPMENT CORP.  
402 Trustco Building  
250 South King Street  
Honolulu 13, Hawaii

NAME OF PROJECT: THE SANDALWOOD

LOCATION: 910 Ahana Street, at the mauka-ewa corner of the intersection of Rycroft Street and Ahana Street in the City of Honolulu.

DESCRIPTION: The proposed building will be a 11-story reinforced concrete structure. The ground floor will contain three different apartment models: 4 one-bedroom (one of which will be the resident manager's apartment), 4 two-bedrooms, two of which have entrance lanais. All ground floor apartments have garden lanais. Each of the other ten floors will contain four different models: 5 one-bedroom, 4 two-bedroom apartments. The end two-bedroom units will have lanai entrances.

The inside areas of the respective models, not including lanai areas, are approximately: side one-bedroom - 480 square feet, central one-bedroom - 579 square feet, two-bedroom - 745.5 square feet.

This project will be built in a hotel apartment zone on a site having a land area of 41,825 square feet. The residential building will occupy approximately 6,900 square feet of the land area.

A two-story parking building will be located mauka of the residential building and will provide 44 covered and 44 open parking spaces. Ten 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 in the project.

Each apartment will have one bathroom and one kitchen and will be furnished with the following appliances: gas range, waste disposer, electric refrigerator and exhaust fans.

GENERAL COMMON ELEMENTS: The developer advises that Common Elements will include:

- (1) The land described in the declaration, the foundations, main walls, roofs, halls, lobbies, stairways and entrance-exit communication ways, lanais and parking building.
- (2) The flat roofs, yards and gardens which will include a recreational, laundry and storage area atop the residential building and a ground level swimming pool.
- (3) The installation for central services which will include: plumbing, pumps, telephone wiring, electric wiring and meters, television circuitry, refuse chute and gas hot water heaters and two automatic passenger elevators with appurtenant equipment.

The following common elements will be subject to the exclusive use of the designated apartment owners:

- (1) Parking spaces.
- (2) Storage spaces.
- (3) Entrance lanais.
- (4) Garden lanais.

OWNERSHIP TO TITLE: The land is held in fee simple by the Trustees under the will and of the Estate of Bernice Pauahi Bishop, Deceased. The Trustees and the developer will join in a Declaration of Horizontal Property Regime establishing each apartment, with its pro-rata share of the common elements, as a fee simple interest. Upon creation of this fee simple interest the Trustees will issue to the developer 55-year individual leases covering each apartment. The developer will in turn assign this leasehold interest to the purchaser. The purchaser then becomes a direct lessee of the Bishop Estate for a term of 55 years.

INTEREST TO BE CONVEYED PURCHASER: The developer advises that each of the 97 apartment owners will receive a 55-year proprietary lease covering the following property interests:

- (1) A certain apartment.
- (2) Exclusive use to one parking space, one storage space and appurtenant lanais where applicable.
- (3) A pro-rata share as tenants in common with other co-owners in the common elements. Such pro-rata share is established in the declaration and is determined by the value the certain apartment bears to the value of the entire project.

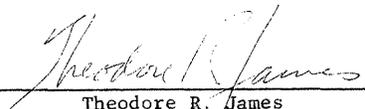
PURCHASE MONEY HANDLING: Before reservations are taken, an escrow agreement will be executed between the developer and FIRST NATIONAL BANK OF HAWAII. Under the terms of reservation agreement, the deposit money will be placed in escrow and subsequently credited to the purchase price under the terms of the sales contract. Upon execution of the sales contract, all funds deposited with escrow will draw interest. Funds will be released to the developer only upon filing of a notice of completion on the project.

By the terms of the reservation agreement if the Final Public Report of the Real Estate Commission is not issued by May 1, 1963 developer shall have the right to return the deposit. If the Final Report is not issued by July 15, 1963 the developer must return the said deposit.

MANAGEMENT AND OPERATION: The Declaration of Horizontal Property Regime executed by the Trustees and the developer will provide for the employment of a Managing Agent and the maintenance of two reserve funds which will guarantee the continued financial stability of the project. The details of these provisions are fully developed in the proposed By-Laws of the Council of Co-Owners. By their own terms, the By-Laws may be amended, modified or revoked by the Council as operations or changed circumstances may require. The developer has succeeded in retaining the Cooke Trust Company, Limited as the first Managing Agent.

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

The purchaser will assume maintenance costs, which may include initial assessments, upon taking possession and the developer will be responsible for the same on all unsold units on a pro-rata basis. A statement of projected costs of operation is on file with the selling agent.

  
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Theodore R. James  
Chairman

