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DEPARTMENT OF TREASURY & REGULATION
STATE OF HAWAII

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HONOLULU 13, HAWAII

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FINAL
HORIZONTAL PROPERTY REGIMES (CONDOMINIUM)
PUBLIC REPORT

ON
OCEANSIDE MANOR
3015 Kalakaua Avenue
City and County of Honolulu
State of Hawaii

REGISTRATION NO. 12

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.

February 13, 1963

SPECIAL ATTENTION

Particular attention of prospective purchasers is directed to the following:

- (1) OCEANSIDE MANOR is a proposed condominium project.
- (2) Architects and engineers are presently working on detailed plans and specifications.
- (3) The developer has not applied for a building permit. However, it plans to apply for one on or before March 29, 1963.
- (4) Forms of the sale deposit contract, apartment lease, by-laws of the council of co-owners and the house rules for the management of the project are on file with the selling agents.
- (5) The purchaser is advised to acquaint himself with the general provisions of the horizontal property regimes law enacted by the Legislature in 1961 and amended in 1962.

DEVELOPER: OCEANSIDE PROPERTIES, INC., Rm 412, 435 Queen St., Honolulu 13, Hawaii. Telephone 597-32.

Incorporated September 18, 1962 in Hawaii, the officers are:

Hal J. Hansen	President	1128 Mokapu Blvd., Kailua
Vernon T. Tashima	Vice President- Secretary	1/16 Oili Loop, Honolulu
James D. McCoid	Treasurer	2235 Ala Wai Blvd., Honolulu

NAME OF PROJECT: OCEANSIDE MANOR

LOCATION: At the southwest side of Kalakaua Avenue, at Kapua and Kapahulu, Waikiki, Honolulu, City and County of Honolulu, State of Hawaii in the Diamond Head Terrace Lots. (File Plan No. 214.)

DESCRIPTION: A multi-story reinforced concrete apartment building covering approximately 2,400 square feet of ground space. The developer advises that the building to be constructed will contain one level of storage, meeting and recreation areas and parking area, nine typical floors of apartments containing two units per floor, or a total of eighteen apartments. Each unit will have a floor area of 1,082 sq. ft. (exclusive of elevator foyer, stairwell).

This project will be built in a hotel-apartment zone on a site having a land area of 9,544 square feet.

The twenty parking stalls will be located on the mauka or Kalakaua Avenue side of the building. Each apartment will have the exclusive use of one parking space in the project.

The developer states that the apartment layout has been devised that permits the purchaser to select either a one-bedroom or a two-bedroom unit. The total area of the unit consists of 672 square feet of enclosed living area, 184 square feet of ocean front lanai area and 226 square feet of balcony area.

Kitchens are to be equipped with following electric appliances: 13.3 cubic foot refrigerator, built-in range and oven, exhaust hood and fan with light, undercounter dishwasher, disposal and water heater.

A combination washer-dryer is located in the bathroom.

The developer advises that the purchasers will have the option of selecting decorator colors for appliances, vinyl tile, carpeting and wall paint from a color chart furnished by the developer. Custom features may be incorporated by special arrangement with the developer.

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

- (1) Ground floor area;
- (2) Ground floor lobby area;
- (3) Ground floor meeting and recreation room;
- (4) Ground floor lanai and balcony;
- (5) Ground floor driveway and parking area specifically reserved for parking spaces for the use of each apartment owner;
- (6) Ground floor storage area specifically reserved storage cubicles for use of each apartment owner;
- (7) All yard areas;
- (8) Trash chute and collection area;
- (9) Utilities and equipment room and all utilities, TV equipment, cables, conduit necessary for the proper use thereof;
- (10) All stairway;
- (11) Roof and access thereto;
- (12) All elevator, elevator shaft, and elevator equipment necessary for the proper use thereof;

(13) Lava rock facade;

(14) All other elements of the building necessary to its existence, maintenance, safety and enjoyment.

LIMITED COMMON ELEMENTS: The developer advises that the limited common element is:

All elevator foyers for the use of the apartment owners on each particular floor.

OWNERSHIP TO TITLE: The land is held in fee by KIKIWAI, INC. a Hawaiian corporation. The developer advises that Oceanside Properties, Inc. entered into a lease with KIKIWAI, INC. and the lease commences on September 1, 1962 and continues for a term of 60 years, expiring on August 30, 2022. The developer, as lessee, further advises that the period of known lease rental is 30 years, composed of two fixed rental periods of 15 years each. The lease reopens after the first 30 years and at ten-year intervals thereafter.

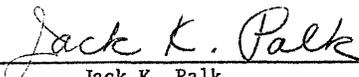
ENCUMBRANCES AGAINST TITLE: The developer states that there are no encumbrances against the title. An abstract of title has been filed with the Commission as part of the REQUIRED DOCUMENTS.

INTEREST TO BE CONVEYED PURCHASERS: The developer advises that each of the 18 apartment purchasers will receive an apartment lease to a certain apartment and a pro-rata share as tenants-in-common, with other co-owners, in the common elements of the project.

PURCHASE MONEY HANDLING: An Escrow Agreement has been executed between the developer and GUARDIAN ESCROW SERVICES, INC. Purchasers' deposit funds will be placed directly in an independent escrow account and no disbursements of either deposit or mortgage monies will be made until the completion of the entire project is assured by the posting of a 100% completion bond. The developer advises that purchasers' funds deposited in escrow will earn interest at the rate of 6% from the date of deposit until the date the completed building is offered for occupancy.

MANAGEMENT AND OPERATION: The developers have entered into agreement with a Certified Property Management firm whose function will be to serve as property management agent for the project during its first three years. In this capacity the Certified Property Manager will have contact directly with the Council of Co-Owners.

STATUS OF PROJECT: No contract for construction of the building has been entered into, however, there is a letter on file with the Commission from the contractor to the developer in which the agreed construction cost is recited. The developer anticipates commencing construction on or about March 31, 1963.



Jack K. Palk
Member

cc: DEPT OF TAXATION
DEPT OF TREASURY & REGULATION
(Business Registration Division)

