



REAL ESTATE COMMISSION
PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES
STATE OF HAWAII
313 SO. BERETANIA ST.
P. O. BOX 3489
Honolulu 1, Hawaii

FINAL
HORIZONTAL PROPERTY REGIMES (CONDOMINIUM)
PUBLIC REPORT

ON
WAIKIKI PARKWAY APARTMENTS
1660 Kalakaua Avenue
City and County of Honolulu
State of Hawaii

REGISTRATION NO. 20

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.

October 11, 1963

SPECIAL ATTENTION

Particular attention of prospective purchasers is directed to the following:

- (1) WAIKIKI PARKWAY APARTMENTS is a proposed leasehold condominium project.
- (2) The Developer reports that construction work commenced in January 1963 and the estimated date of completion is reported as September 1963.
- (3) The Developer has filed the following specimen documents or documents with the Commission for examination: Notice of Intention; Articles of Incorporation and By-Laws of the Corporation; Declaration of Submission of Lease to Horizontal Property Regime; Master Lease; Assignment of Lease; Apartment Lease Assignment; Mortgage and Promissory Note; Deposit Contract; Statement of Financing; Certificate of Title; Escrow Agreement; Contract for Construction of Building; Owner's Bond; By-Laws of Association of Apartment Owners and House Rules for WAIKIKI PARKWAY APARTMENTS.
- (4) The purchaser is advised to acquaint himself with the general provisions of the Horizontal Property Act passed by the Legislature of the State of Hawaii in 1961. This statute was amended by the Legislature in 1962 and substantially improved again by 1963 amendments.

NAME OF PROJECT: WAIKIKI PARKWAY APARTMENTS

DEVELOPER: CONDOMINIUM HAWAII, INC.
1314 Kalakaua Avenue
Honolulu, Hawaii
Telephone: 961-188

Incorporated August 14, 1963 as a Hawaiian corporation. The officers are:

Edwin K. Q. Yee, President 1314 Kalakaua Ave., Honolulu
Herbert C. H. Chun, Vice-Pres..... 4120 Papu Circle, Honolulu
Robert T. T. Wong, Vice-Pres..... 3464 Pahoehoe Ave., Honolulu
Abraham K. Tokicka, Secy-Treas.... 1548 Pukele Street, Honolulu

LOCATION: On the east side of Kalakaua Avenue, at Waikiki, Honolulu, City and County of Honolulu, State of Hawaii. The zoning is part business, part hotel-apartment.

TAX MAP KEY: FIRST DIVISION 2-3-23-6

DESCRIPTION: Three buildings, constructed principally of hollow-tile with slab concrete flooring, connected by walkways will be erected on the land submitted to the Horizontal Property Regime. Building "A" is a three-story building covering ground space of about 3,280 square feet and containing six 1-bedroom apartments on each of the second and third floors with the ground floor area devoted to parking and driveways; Building "B" is a three-story building covering ground space of about 3,130 square feet and containing five 2-bedroom apartments on each of the second and third floors with the ground floor containing two 2-bedroom apartments, one office apartment and a laundry area; and Building "C" is a three-story building covering about 1,260 square feet and containing two 2-bedroom apartments on each floor.

There is a total of 31 apartments in the project and 32 parking spaces provided and apartments may or may not be assigned parking stalls. It is to be understood that 5 parking spaces are subject to an existing 10-foot master plan setback.

None of the buildings will have a basement.

The eighteen 2-bedroom apartments will contain 2 bedrooms, a living-cooking-dining room and a bathroom. The twelve 1-bedroom apartments will contain 1 bedroom, a study, a living-cooking-dining room and a bathroom. The one office apartment will contain approximately 1,509 square feet, inclusive of a storage room. The office and bedroom apartments on the ground floor will have concrete walks as the immediate common element to which each has access, and the bedroom apartments on the second and third floors will have balconies as such immediate common elements.

The Developer states that the numbering of each apartment unit (with its approximate area in square feet in parentheses) is as follows:

Building "A":

First floor: none
Second floor: 208 (552), 209 (543), 210 (543),
211 (543), 212 (543), 213 (552)
Third floor: 308 (552), 309 (543), 310 (543),
311 (543), 312 (543), 313 (552)

Building "B":

First floor: 103 (629), 104 (620), 105 (1,509)
Second floor: 203 (629), 204 (620), 205 (620),
206 (620), 207 (629)
Third floor: 303 (629), 304 (620), 305 (620),
306 (620), 307 (629)

Building "C":

First floor: 101 (620), 102 (630)
Second floor: 201 (630), 202 (630)
Third floor: 301 (630), 302 (630)

All apartments in Building "A" are 1-bedroom apartments; and all apartments in Buildings "B" and "C" are 2-bedroom apartments except for No. 105 which is an office apartment.

The Developer advises that each bedroom unit is to have a refrigerator, range, disposal and water heater.

COMMON ELEMENTS: The Developer reports that the common elements shall include each of the elements mentioned in the Horizontal Property Act (HPA) and which is actually constructed or provided on the land described above, and in addition thereto, shall include driveways and parking areas, all yard areas, trash collection area, laundry area, balconies, stairways, passageways and walks, provided that an apartment may be assigned one or more specific parking spaces for its exclusive use.

As there will be three separate buildings, connected by walkways, those of the foregoing elements which are rationally related only to a single building shall be deemed to be a limited common element appurtenant only to the apartments in the building to which such element relates. Restrictions as to use of these common elements are set forth in the Horizontal Property Act.

OWNERSHIP TO TITLE: The land is held in fee simple by Kalakaua Tokiokas, Inc., a Hawaii corporation. The Developer, CONDOMINIUM HAWAII, INC., is owner of the lease which is to be placed into the condominium.

The Master Lease dated August 26, 1963 from Kalakaua Tokiokas, Inc., to Abraham Katsumi Tokioka, et als. was recorded in the Division of Conveyances on September 4, 1963 in Liber 4585, Page 503.

The Assignment of said Master Lease from Abraham Katsumi Tokioka, et als. to Condominium Hawaii, Inc., dated August 26, 1963 was recorded in the Division of Conveyances on September 4, 1963 in Liber 4585, Page 530.

ENCUMBRANCES AGAINST TITLE: The Developer advises that there is a mortgage dated December 28, 1962, in favor of First Federal Savings and Loan Association of Hawaii, recorded in the Division of Conveyances in Liber 4436, Page 261.

INTEREST TO BE CONVEYED PURCHASER: The Developer states that upon purchase of an apartment, the buyer will be given an undivided one thirty-second (1/32) interest to use in common with the owners of the other apartments in said building the common elements and limited common elements within the lands described in the Master Lease. Further, the buyer will receive an undivided one thirty-second (1/32) interest in and to the Assignor's interest in said Master Lease.

The Developer advises that special arrangements have been set down for the lease assignment of Apartment No. 105.

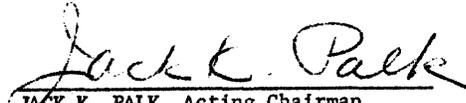
The percentage of undivided interest in the common elements appertaining to each apartment and its owner for all purposes, including voting, is one thirty-second (1/32) for each 1-bedroom and 2-bedroom apartments, and two thirty-seconds (2/32) for the office apartment.

PURCHASE MONEY HANDLING: An escrow agreement has been prepared for execution between GUARDIAN ESCROW SERVICES, INC. and the Developer. Under the terms of this agreement, the escrow agent has consented to hold payments received under the terms of the deposit and sales contract. The initial cost amount of \$500.00 paid by the purchaser at the time of making the sales contract is to be deposited with the escrow agent along with an executed copy of the sales deposit contract.

NOTE: It is incumbent upon the prospective purchaser to read this agreement which establishes the conditions and procedures under which all moneys received by the Seller are to be handled.

MANAGEMENT AND OPERATION: The By-Laws of Association of Apartment Owners provide that the Board of Directors has the authority to employ a person or firm to manage the building. In his notice of intention the Developer states that COOKE TRUST COMPANY, LIMITED has been nominated to perform management responsibilities and duties.

STATUS OF PROJECT: Construction having commenced in January, 1963 the Developer reports that the buildings are about 100% completed.


JACK K. PALK, Acting Chairman
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