



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

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

ON
UNIVERSITY TOWERS
1026 Kalo Place
City and County of Honolulu
State of Hawaii

REGISTRATION NO. 27

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.

December 6, 1963

SPECIAL ATTENTION

Particular attention of prospective purchasers is directed to the following:

- (1) UNIVERSITY TOWERS is a proposed fee simple condominium project.
- (2) The Developer has submitted final architectural and engineering drawings and plans.
- (3) The Developer has made application for and received a building permit from the City and County of Honolulu.
- (4) In his notice of intention the Developer advises that construction on the project will start December 15, 1963 or as soon thereafter as practical. The completion date is given as August 1964. A building contract was entered into with R. M. TAKEYAMA, INC. on September 30, 1963.
- (5) The Developer has filed the following documents or specimen documents with the Commission for examination: Notice of Intention; Master Deed and Declaration of Owner Submitting Property To The Horizontal Regime Act; Joint Venture Agreement; Purchase Agreement; Condominium Deed; Escrow Agreement; Building Contract; Mortgage; Statement of Financing of the Project; By-Laws of the Association of Apartment Owners; House Rules; General Statement and miscellaneous technical drawings, plans and specification exhibits.

- (6) 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: UNIVERSITY TOWERS

DEVELOPER: A joint venture, UNIVERSITY TOWERS, consisting of Richard M. and Lily M. Takeyama, 1539 Mokuna Place, Honolulu, phone 746305; Wilbert Y. and Evelyn H. Yagi, 4754 Farmers Road, Honolulu, phone 773581; and Ethel H. Ahrens, 3770 Diamond Head Circle, Honolulu, phone 73292.

LOCATION: At 1026 Kalo Place in the newly improved district in Moiliili referred to as "University Town," at Kapaakea, Kamoiliili, Honolulu, City and County of Honolulu, State of Hawaii.

The Master Deed, Declaration, By-Laws and Condominium Map were recorded with the Bureau of Conveyances, State of Hawaii, on November 15, 1963. The Liber Number is 4630, Page 438. The map is filed as Condominium Map No. 6.

The zoning is Apartment Zone "C".

TAX MAP KEY: FIRST DIVISION 2-8-24:14

DESCRIPTION: The land is fee simple and comprises of over 45,000 square feet. The 7-story building will be of fireproof construction reinforced concrete with 56 units of 14 3-bedroom and 42 2-bedroom suites. The building will cover approximately 7,880 square feet of ground space. Each floor, save for the first floor, shall have limited storage space and a garbage shoot; the first floor shall contain space for an office. There will be no basement, save and except for the elevator well; an elevator shall service the building. The Developer gives notice that there will be 58 parking stalls available in the project.

Each of the seven floors shall contain seven apartments, five being 2-bedroom apartments and two being 3-bedroom apartments. The first floor apartments will be numbered consecutively 101 through 107; the second floor apartments will be numbered 201 through 207; the third floor, 301 through 307, etc., i.e., the first number of the three digit apartment number shall denote the floor. Each apartment whose number ends with 01 and 07 is a 3-bedroom apartment, approximately 943 square feet in total area, the livingroom being approximately 152 square feet, the kitchen being approximately 166 square feet, bedroom 1 being approximately 178 square feet, bedroom 2 being approximately 107 square feet, bedroom 3 (study) being approximately 104 square feet, bathroom 1 being approximately 40 square feet, bathroom 2 being approximately 28 square feet, the lanai being approximately 75 square feet, the bedroom hall being approximately 24 square feet, and the entry hall being approximately 69 square feet.

All of the rest of the apartments on each floor are 2-bedroom apartments, each containing a total of approximately 754 square feet, the livingroom being approximately 190 square feet, the kitchen being approximately 126 square feet, bedroom 1 being approximately 130 square feet, bedroom 2 being approximately 124 square feet, the bathroom being approximately 38 square feet, the lanai being approximately 69 square feet, the bedroom hall being approximately 24 square feet, and the entry hall being approximately 53 square feet.

Each of said apartments will have immediate access to an open hall or a corridor approximately 4 feet wide, the total area being approximately 1,372 square feet, said hall or corridor being a limited common element for apartment owners on each respective floor.

COMMON ELEMENTS: The Developer states that the Common Elements will include:

- (1) The land described herein.
- (2) The foundations, columns, girders, beams, supports, main walls, roofs, halls, corridors, lobbies, stairs, stairways, fire escapes and exits of the building.

- (3) Flat roofs; yards; recreational facilities, if any; parking driveways, except parking stalls actually reserved; and trash room.
- (4) Central and appurtenant installations for services such as power, light, gas, hot and cold water, airconditioning and like utilities.
- (5) The elevator, elevator shaft and well, and appurtenant installations and apparatus.
- (6) All other parts of the property existing for the common use or necessary to the existence, maintenance and safety of the building.

LIMITED COMMON ELEMENTS: The Developer advises that the Limited Common Elements are:

- (1) Corridors on each floor for the use of the apartments on the respective floors.
- (2) One parking stall for each apartment, said stalls to be numbered and assigned by the owners to each apartment; two or more additional parking stalls may be sold by the owners to such apartments as the owners see fit and assigned and numbered accordingly.

OWNERSHIP TO TITLE: The Developer advises that a Certificate of Title, issued June 27, 1963, by the firm of Title Guaranty Co. notes that title is rested in Robert L. Fong and Eleanor C. Fong, husband and wife, as Tenants by the Entirety.

ENCUMBRANCES AGAINST TITLE: The Developer advises (1) Mortgage on land to secure purchase price to be paid by Developers before any condominium deeds are recorded; (2) improvement assessments of approximately \$36,000.00 to be paid by Developers before any condominium apartment deeds are recorded.

INTEREST TO BE CONVEYED TO PURCHASER: Each owner of an apartment, whether owned jointly or singly, shall have a one-fifty sixth (1/56th) undivided interest in and to the land, buildings and the common elements herein described. For purposes of voting on all matters requiring action by the apartment owners, there shall be fifty six (56) votes; the number of votes being determined by the number of apartments. There shall be one vote for each such apartment, whether owned jointly or singly.

PURCHASE MONEY HANDLING: The Developer has filed with the Commission a specimen copy of the Escrow Agreement to be executed between the sellers (UNIVERSITY TOWERS) and the Escrow Agent (GUARDIAN ESCROW SERVICE, INC.).

NOTE: It is incumbent on the prospective purchaser that he read this document which establishes the procedures under which all moneys received by the sellers are to be handled.

MANAGEMENT AND OPERATIONS: The By-Laws of Association of Apartment Owners give the Board of Directors the authority to employ a management agent or manager.

STATUS OF THE PROJECT: The Developer advises that construction on the project will start December 15, 1963 or as soon thereafter as possible.

REAL ESTATE COMMISSION
STATE OF HAWAII

By Robert E. Bekeart
Robert E. Bekeart
Executive Secretary

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

REG. NO. 27