



**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  
PUNAHOU WILDER CONDOMINIUM  
1535 Punahou Street,  
Punahou, Honolulu, City and County of Honolulu  
State of Hawaii

REGISTRATION NO. 46

**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.

November 20, 1964

**SPECIAL ATTENTION**

Particular attention of the purchaser or prospective purchaser is directed to the following:

- (1) PUNAHOU WILDER CONDOMINIUM is a proposed leasehold condominium project consisting of thirty (30) dwelling units.
- (2) The Developer has filed the following documents or specimen documents with the Commission for examination: Notice of Intention; Declaration of Horizontal Property Regime; Declaration of Covenants, Conditions And Restrictions And By-Laws of Association of Apartment Owners; Apartment Deed; Sales Contract; Lease; Declaration Of Trust; Building Rules; Escrow Agreement; Certificate Of Title; Building Plans, Drawings and specifications.
- (3) The Purchaser is advised to acquaint himself with the general provisions of the Horizontal Property Act (HPA) passed by the Legislature of the State of Hawaii in 1961. This statute was amended by the Legislature in 1962 and again in 1963 and 1964.

**NAME OF PROJECT:** PUNAHOU WILDER APARTMENTS

**DEVELOPER:** Alan P. Kruse, doing business as Punahou Wilder Company, 2500 Kalakaua Ave., 3rd Floor Suite, Honolulu, Hawaii 96815. Telephone 937-266.

**ATTORNEY REPRESENTING DEVELOPER:** Smith, Wild Beebe & Cades (Attn: Mr. Douglas E. Prior), First National Bank Building, P. O. Box 939, Honolulu, Hawaii 96808. Telephone 569-331.

LOCATION: The proposed building will be located at the south-east corner of the intersection of Punahou Street and Wilder Avenue, with the entrance to the building at 1535 Punahou Street, at Punahou, Honolulu, City and County of Honolulu, State of Hawaii. The land committed to the project is identified as Lot Number One, area 9,092 square feet, delineated on the map entitled "SPRECKELS TRACT". The zoning is apartment-hotel.

TAX KEY: FIRST DIVISION 2-8-12-51

DESCRIPTION: The Developer advises that the project shall consist of one nine (9) story apartment building with no basement, constructed of concrete, brick and concrete block and containing thirty (30) apartments.

The first floor of said building will be devoted to parking; floors two through eight will be typical apartment floors with four two bedroom, one bath apartments on each floor, each apartment having a kitchen and a dining-living room; the ninth floor will contain two two bedroom, one and one-half bath apartments, each having a kitchen and a dining-living room and a rooftop garden.

The apartments on each floor will be numbered 1 through 4, preceded by the number which corresponds to each floor; those of the second typical floor will bear the numbers 21 through 24, on the third typical floor 31 through 34, on the fourth typical floor 41 through 44, et cetera. The two apartments on the ninth floor will be numbered A and B. The numbers 1, 2, and 3 apartments on each typical floor will have a total floor area of approximately 690 square feet, consisting of approximately 594 square feet within the perimeter walls of the apartment and a lanai of approximately 96 square feet. The number 4 apartment on each typical floor will contain a total floor area of approximately 735 square feet, consisting of approximately 639 square feet within the perimeter walls of the apartment and a lanai of approximately 96 square feet. The A and B apartments on the ninth floor will contain a total floor area of approximately 651 square feet, exclusive of the rooftop garden, consisting of approximately 616 square feet within the perimeter walls of the apartment and a lanai of approximately 35 square feet.

The number 1 apartment on each typical floor will be located at the Ewa end of the building, the number 2 apartment on each typical floor will be immediately next to and just Diamond Head of the number 1 apartment. The number 3 apartment on each typical floor will be next to and just Diamond Head of the number 2 apartment and the number 4 apartment on each typical floor will be next to the number 3 apartment at the Diamond Head end of the building. The A apartment on the ninth floor will be located on the Ewa side of the building and the B apartment will be located on the Diamond Head side of the building.

Each apartment will have access to an outside walkway, running along the Makai side of the building, this walkway to be a limited common element for the use of the apartments abutting on the walkway.

The Developer advises that each dwelling unit will be equipped with refrigerator, stove, disposal and water heater.

There are twenty-seven (27) parking stalls available to apartment purchasers.

COMMON ELEMENTS: The Declaration notes that the common elements will include:

- (a) the land described, the foundations, supporting columns, main walls, floors, framing, roof, stairways, entrances, exits and communication ways of the building;
- (b) driveways and courtyard area;
- (c) the storage areas to be assigned to each apartment, the elevators, the compartments or installations of all central services such as power,

light, gas, cold and hot water, pumps, drainage pumps, fire alarm systems, and all utility lines wherever located and all other devices or installations existing for or rationally of common use or necessary to the existence, upkeep and safety of the building.

LIMITED COMMON ELEMENTS: The outside walkway on each floor of the building will be a limited common element, exclusively for the use of the apartments abutting upon said walkway.

OWNERSHIP TO TITLE: The Developer, in submitting the Declaration of Trust to the Commission for examination, holding the fee simple interest to the land, gives notice that he has placed the land upon which the building is to be located into a trust for his two sons. The trust will lease undivided interest in the land to persons purchasing apartments in the project. The Developer, Alan P. Kruse, is identified as the Trustee.

ENCUMBRANCES AGAINST TITLE: The Developer reports that there is a first mortgage to Honolulu Savings and Loan, a second mortgage to Clarence Hughes. Both mortgages, according to the Notice of Intention, to be extinguished prior to the completion of the project.

INTEREST TO BE CONVEYED PURCHASER: The Developer advises that the apartment will be conveyed to the apartment purchaser by an Apartment Deed at the time the building has been completed and the full purchase price paid. The undivided interest in the common elements appertaining to each apartment and its owner for all purposes, including voting is:

- (a) Apartment A and B - 4.92%
- (b) All other apartments - 3.22%  
in the building

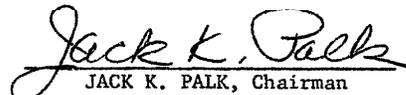
PURCHASE MONEY HANDLING: An Escrow Agreement will be executed between the Developer, as "Seller", and the Bank of Hawaii, as "Escrow". The Developer advises that all monies paid by an apartment purchaser, either as a down-payment or at a subsequent time will be placed in the escrow account with Bank of Hawaii. The proceeds of the construction loan to the Developer will also be placed in this account and funds will be dispersed from this account only upon certification that they are due to the general contractor under the terms of the building contract or upon the consent of the institution making the interim loan for the other expenses incident to the development of this project.

Note: It is incumbent upon the purchaser or prospective purchaser that he reads this Escrow Agreement which establishes how the proceeds from the sale of dwelling units are placed in trust, as well as the retention and disbursement of the trust fund.

MANAGEMENT AND OPERATIONS: The proposed By-Laws of Association of Apartment Owners submitted to the Commission for examination gives the Board of Directors the authority to employ the services of a person or firm to manage the project. As at the date of this report no "Manager" has been identified.

STATUS OF PROJECT: The Notice of Intention states that on July 23, 1964 the Developer entered into contract with Hawaiian Dredging and Construction Co. to build the project. The Developer notes an anticipated completion date of June 30, 1965. Construction has not commenced as of the date of this report.

cc: DEPARTMENT OF TAXATION  
DEPARTMENT OF REGULATORY AGENCIES  
(Business Registration Division)  
BUREAU OF CONVEYANCES  
PLANNING DEPARTMENT, CITY AND COUNTY OF HONOLULU  
FEDERAL HOUSING ADMINISTRATION

  
JACK K. PALK, Chairman  
REAL ESTATE COMMISSION  
STATE OF HAWAII