



REAL ESTATE COMMISSION
PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES
STATE OF HAWAII
424 SO. BERETANIA STREET
P. O. BOX 3469
HONOLULU, HAWAII 96801

FINAL
HORIZONTAL PROPERTY REGIMES (CONDOMINIUM)
PUBLIC REPORT

on
417 NAMAHAHA
417 Namahana Street
Honolulu, Hawaii

REGISTRATION NO. 91

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.

July 16, 1965

SPECIAL ATTENTION

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

- (1) 417 NAMAHAHA is an existing apartment-hotel building converted to a Horizontal Property Regime (Condominium) leasehold apartment-hotel project consisting of sixteen (16) dwelling units.
- (2) The Developer has filed the following documents or specimen documents with the Commission for examination: Notice of Intention; Master Lease and Declaration; Apartment Lease; Verified Statement of Horizontal Property Regime; Contract of Sale of Property to Developer; Policy of Title Insurance; Sale Deposit Contract; Escrow Agreement; By-Laws of the Association of Apartment Owners; House Rules; and Drawings and Plans of the Existing Project.
- (3) The purchaser or prospective 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 has been amended by each succeeding session of the Legislature since enactment of the original enabling legislation.

NAME OF PROJECT: 417 NAMAHAHA

DEVELOPER: Bill Pape, 410 Kaiolu, Honolulu, Hawaii. Telephone 936-676.

ATTORNEY REPRESENTING DEVELOPER: ANDERSON, WRENN & JENKS (Attn: Mr. Martin Anderson), Bank of Hawaii Building, Honolulu, Hawaii, 96801. Telephone 502924.

LOCATION: On the south side of Namahana Street between Kuhio Avenue and Ala Wai Boulevard at Waikiki, Honolulu, in the City and County of Honolulu, State of Hawaii, being all of Lot 80, area 4,500 square feet as shown on Map 3, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application No. 537 of John F. Bowler and August Ahrens, Limited, and being all of the land described in Transfer Certificate of Title No. 100,090 issued to Lily Anderson Center and Martin Anderson, further identified by street address 417 Namahana and TAX MAP KEY: FIRST DIVISION, 2-6-016-051.

DESCRIPTION: The improvement is an existing four-story reinforced concrete building whose ground floor area occupies a total of approximately 2,000 square feet plus an additional 648 square feet of garage space, more or less. The building contains sixteen, one-bedroom apartments. All apartments are for apartment-hotel purposes except apartment numbered 1 which functions as an office for apartment-hotel management.

The first floor contains four one-bedroom apartments numbered 1, 2, 9 and 10, consisting of 436 square feet. Apartment numbered 1 is presently functioning as the office for the building, but also is available for a residence. The second, third and fourth floors contain four one-bedroom apartments per floor, numbered as follows with square footage indicated in brackets:

	Apartment No.	(Square Footage)		
		Area	Lanai	Total
Second Floor	3	530	147	= 677
	4	436	89	= 525
	11	436	89	= 525
	12	436	124	= 560
Third Floor	5	530	147	= 677
	6	436	89	= 525
	14	436	89	= 525
	15	436	124	= 560
Fourth Floor	7	530	147	= 677
	8	436	89	= 525
	16	436	89	= 525
	17	436	124	= 560

The demised area also contains garage area on the ground floor of approximately 648 square feet, consisting of parking spaces lettered A, B, C, D and E. The premises also contain storage spaces numbered 1 through 9 in the garage area.

Each apartment is equipped with a refrigerator and range and oven. The building is also equipped with a central water heating system.

GENERAL COMMON ELEMENTS: The general common elements of regime shall include:

- (1) The land above described;
- (2) The foundations, mainwalls, roofs, halls, lobbies, stairways, fire escapes, entrances, exits or communication ways;
- (3) All yard areas and walkways;
- (4) The garage area subject to an exclusive easement to apartment numbered 1 to use garage space A and subject to the right of the Association of Apartment Owners to rent garage spaces B, C, D and E to individual owners of the regime;

- (5) The compartments or installations of central services such as power, light, gas, hot water, pumps and the like;
- (6) The garbage area and in general all other devices or installations existing for common use and all other devices existing for or rationally of common use or necessary to the existence, upkeep and safety of the building.

LIMITED COMMON ELEMENTS: Apartment number 1 shall have an exclusive easement to use garage space A.

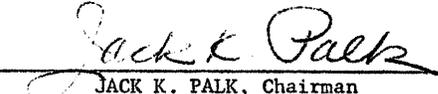
OWNERSHIP OF FEE TITLE: The land is held in fee simple by Lily Anderson Center, unmarried, and Martin Anderson, (husband of Mary Anderson). The developer advises that on June 15, 1965, a Master Lease and Declaration was executed between the owners of the fee and Bill Pape. It has a term of sixty (60) years commencing October 1, 1965. The period of known lease rental is twenty-five years composed of three fixed rental periods of one year, fourteen years and ten years each. The lease reopens at the end of the first twenty-five years and at ten-year intervals thereafter except for the last interval which is a five-year interval. Purchasers of apartment units under this condominium regime will receive apartment leases issued directly by the fee owners of the land, with no intermediate sublessors involved.

ENCUMBRANCES AGAINST TITLE: There are no encumbrances against the title excepting current real property taxes.

INTEREST TO BE CONVEYED PURCHASERS: The developer advises that each of the sixteen 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: Purchasers' funds will be paid directly to the Bank of Hawaii or Territorial Savings and Loan Association as escrow agent.

STATUS OF PROJECT: The construction of this building was completed in 1953 and from that time to the date of the Commission's report, it has been a rental apartment-hotel building.


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

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