



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

Ull
1717 MAKIKI
1717 Makiki Street
Honolulu, Hawaii

REGISTRATION NO. 93

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.

August 26, 1965

SPECIAL ATTENTION

A comprehensive reading of the Report by the prospective purchaser is urged in order that the personal requirements and expectations to be derived from the property can be ascertained. The attention of the prospective purchaser is particularly directed to the following:

1. 1717 MAKIKI is a proposed leasehold condominium project to consist of eighteen (18) dwelling units.
2. The Developer has filed the following documents or specimen documents with the Commission for examination: Notice of Intention, Articles of Association and Affidavit of Officers, By-laws of the Association, Declaration of Horizontal Property Regime and Declaration of Covenants, Conditions and Restrictions and By-laws of Association of Apartment Owners, Verified Statement relative to land and building, Copy of Master Deed, Certificate of Title, Development Agreement, Program of Financing Project, Executed Escrow Agreement, Copy of Power of Attorney, Copy of Mortgage Agreement, Specimen Copy of Contract of Sale and Receipt, Specimen Copy of Lease, Specimen Copy of Apartment Deed, Copy of Employment Agreement, and Building Rules.

Copies of the Building Contract and of the Bond will be provided when the contract is executed and the bond obtained.

3. The prospective purchaser is advised to acquaint himself with the provisions of Chapter 170A, Revised Laws of Hawaii 1955, as amended, which relates to Horizontal Property Regimes.

NAME OF PROJECT: 1717 MAKIKI

DEVELOPER: GET, INC., 2835 Ualena Street, Honolulu, Hawaii. Telephone 82-991. GET, Inc., is a Hawaii corporation, whose Articles of Association was recorded with the Director, Department of Regulatory Agencies, State of Hawaii, on March 2, 1964.

The officers are as follows:

Morris T. Takushi, President	31 Coelho Way Honolulu, Hawaii
Harold B. Estes, Vice President	3609 Manamana Place Honolulu, Hawaii
Harold G. Nishihara, Vice President	2809 La-i Road Honolulu, Hawaii
Stanley D. Goss, Secretary-Treasurer	4346 Olaloa Street Honolulu, Hawaii

ATTORNEY REPRESENTING DEVELOPER: Louis B. Blissard, 505 Trustco Building, Honolulu, Hawaii. Telephone 511-384.

STATUS OF PROJECT: The Notice of Intention states that a building contract has not been executed. It states that the construction of the project will commence in September, 1965.

TAX KEY: 2-4-23-77

ZONING: Hotel-Apartment

DESCRIPTION: The Declaration states that the project will consist of one six-story apartment building with no basement, constructed of concrete, brick and concrete block and containing eighteen (18) apartment units.

The first floor of said building will be devoted to parking; floors three through five will be typical apartment floors with four two-bedroom, one bath apartments on each floor, each apartment having a dining-living room; the second floor will contain two typical apartments as above described, one studio apartment with kitchen and bath, and one four-bedroom, two bath apartment with kitchen and a dining-living room; the sixth floor will contain two two-bedroom, two bath apartments, each having a kitchen and a dining-living room and a rooftop garden.

The apartments on each floor will be numbered 01 through 04, preceded by the number which corresponds to each floor, except that on the sixth floor the apartments will be numbered PH 1 and PH 2; on the second floor the studio apartment will be numbered 203 and the four-bedroom apartment will be numbered 202.

The apartments on the second floor numbered 201 and 204 and each apartment on the third through fifth floors will have a total floor area of approximately 935 square feet, consisting of approximately 752 square feet within the perimeter walls of the apartment, and lanais of approximately 183 square feet. The studio apartment on the second floor will contain a total floor area of approximately 487 square feet, consisting of approximately 384 square feet within the perimeter walls of the apartment, and a lanai of approximately 103 square feet. Each of the PH 1 and PH 2 apartments on the sixth floor will

contain a total floor area of approximately 1577 square feet, consisting of approximately 1043 square feet within the perimeter walls of the apartment, and lanais of approximately 534 square feet.

The number 01 apartment on the second through fifth floors will be located on the makai-ewa corner of the building and the 02, 03 and 04 apartments will be numbered counterclockwise therefrom. The PH 1 apartment will be located on the Ewa side of the building and the PH 2 apartment will be located on the Diamond Head side.

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

- (a) the land, the foundations, supporting columns, main walls, floors, framing, roof, stairways, entrances, exists 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 pipes, fire alarm system, 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: None

INTEREST TO BE CONVEYED TO PURCHASER: It is stated in the Declaration that the undivided interest in the common elements appertaining to each apartment and its owner for all purposes, including voting, is:

- (a) Apartments PH 1 and PH 2 8.8%
- (b) Apartment 202 7.6%
- (c) Apartment 203 2.7%
- (d) All other Apartments in the building 5.15%

OWNERSHIP OF TITLE TO LAND: The owner of the real property is MARGARET KOON LEE with whom Get, Inc., has executed a Development Agreement.

ENCUMBRANCES AGAINST LAND: In consideration of a loan, the real property has been mortgaged to HAWAII NATIONAL BANK of Honolulu, Hawaii. The Agreement was executed on April 30, 1965 in the name of Margaret Koon Lee by Get, Inc., her Attorney In-Fact.

PURCHASE MONEY HANDLING: An executed Escrow Agreement naming TITLE GUARANTY ESCROW SERVICES, INC., a Hawaii corporation, as escrow has been filed with the Commission.

The attention of the purchaser is particularly directed to the following provisions of the Escrow Agreement:

As and when Seller shall enter into a sales contract for the sale of an apartment, he shall require the payments due thereunder to be made to Escrow and shall deliver an executed copy thereof to Escrow together with the address of the purchaser. Seller shall also pay over to Escrow all moneys received by Seller from purchasers.

Escrow shall receive and hold in escrow and disburse as herein set forth (i) all payments received by it under contracts of sale, (ii) such sums received by it hereunder from Seller, (iii) the proceeds of any loan to Seller for the purpose of financing the payment of the cost of constructing said apartment building, and (iv) all sums received by it from any other source.

Upon receipt of notice in writing from Seller that any payments are due under any sales contracts, Escrow shall give notice in writing to each

purchaser under a sales contract held by Escrow and shall call for such payment to be made to Escrow.

If at any time Escrow receives a request in writing from Seller to return to a purchaser under a sales contract the funds of such purchaser then held hereunder by Escrow, Escrow shall, upon receipt of such request, pay said funds to said purchaser and thereupon said sales contract shall be returned to Seller and shall be deemed no longer held hereunder. In particular, if Seller notifies Escrow in writing that 14 apartments have not been sold prior to December 31, 1965, or that the building has not been completed on or before December 31, 1966, and that in either case a certain named apartment purchaser desires to have his money refunded, Escrow shall refund to the named purchaser all funds which said purchaser has deposited with Escrow.

If at any time Seller shall certify in writing to Escrow that a purchaser whose funds are being held hereunder by Escrow has defaulted under the terms of his sales contract, Escrow shall notify said purchaser of his default and shall thereafter treat all funds of such purchaser paid on account of sales contract as funds of Seller which were transmitted to Escrow to be held pursuant to the provisions hereof and not as funds of such purchaser.

Note: It is incumbent upon the prospective purchaser that he reads an executed copy of the Escrow Agreement pursuant to which the manner and procedure relative to the receipt, deposit, and disbursement of the proceeds of the sale of the apartment units are established.

MANAGEMENT AND OPERATION: The By-laws of Association of Apartment Owners provides that the Board of Directors may delegate any of its duties, powers or functions to any person or firm, to act as Manager of the building, provided that any such delegation shall be revocable upon notice by the Board. Further, it provides that in the absence of any appointment, the President shall act as Manager.

The Developer, complying with the Commission's Supplementary Filing Requirements of July 23, 1965, has submitted a statement showing all costs involved in completing the project, the period of time necessary to complete construction of the building, and the method of financing of costs involved in completing the project.

An executed copy of the escrow agreement has also been submitted.

The requirement that all performance bonds for construction of all improvements must be in the principal amount of at least 75% of the cost of such improvement has not been met. The Developer advises that copies of the Building Contract and Bond are to be submitted to the Commission upon execution shortly.


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, C&C OF HONOLULU
FEDERAL HOUSING ADMINISTRATION