



**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  
HEULU GARDENS  
1422 Heulu Street  
Honolulu, Hawaii

REGISTRATION NO. 95  
**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.

September 16, 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. HEULU GARDENS is a proposed conversion of an existing apartment building, heretofore known as "Heulu Hale", containing twenty-four (24) apartments into a fee simple condominium project.
2. The Developer has filed the following documents or specimen documents with the Commission for examination: Notice of Intention; Loan Commitment Letter; Declaration of Horizontal Property Regime and By-Laws of the Project; Purchase Agreement; Apartment Deed; Escrow Agreement (Executed); Articles of Association and By-Laws of Developer and Certificate of Title.
3. The Developer states that the apartment buildings were constructed in 1960 pursuant to building plans and specifications therefor prepared by Edward R. Aotani, A.I.A.

Certification has been filed with the Commission that the plans are true and accurate copies of portions of the architectural plans for "Heulu Gardens" for which a building permit was issued.

4. 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. An executed copy of the Escrow Agreement dated August 6, 1965 has been submitted in accordance with the additional registration requirements.
5. 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: HEULU GARDENS

DEVELOPER: The Owner-Developer of this condominium project is:

RAINBOW PROPERTIES, INC.  
Dahlas J. Antoku, President  
Suite 403 First National Bank Bldg.  
Honolulu, Hawaii  
Telephone: 587528

ATTORNEY REPRESENTING OWNER-DEVELOPER:

VERNON T. TASHIMA  
Suite 412  
235 S. Queen Street  
Honolulu, Hawaii  
Telephone: 59732

GENRO KASHIWA  
Suite 401 Trustco Bldg.  
250 S. King Street  
Honolulu, Hawaii  
Telephone: 569630

LOCATION: 1422 Heulu Street, Honolulu, Hawaii

TAX KEY: FIRST DIVISION 2-4-24-15

ZONING: Hotel Apartment

DESCRIPTION: The project is to convert the twenty-four (24) 2-bedroom apartment dwelling units contained in the two (2) apartment buildings constructed on the approximately 20,000 square feet parcel of land at 1422 Heulu Street, Honolulu, Hawaii into Condominium units. The apartment building situate on the Ewa side of the lot is identified as Apartment Building "A" and contains five (5) 2-bedroom apartment dwelling units on each of the two floors for a total of ten (10) units. The apartment building situate on the Waikiki side of the lot is identified as Apartment Building "B" and contains seven (7) 2-bedroom apartment dwelling units on each of the two floors for a total of fourteen (14) units. Each apartment unit contains an area of not less than 693 square feet including the abutting private lanai.

Each apartment contains two bedrooms, open-end kitchen, living room, closet and bathroom and have the following appliances: built-in electric range and oven, built-in electric refrigerator, dishwasher, water heater and an automatic combination clothes washing machine and dryer.

All apartments shall have the non-exclusive use of abutting and adjoining corridors for ingress and egress.

COMMON ELEMENTS: The developer advises that the common elements shall include:

- (a) The land in fee simple;
- (b) the foundations, columns, girders, beams, supports, main walls, roofs, halls, corridors, stairs, stairways, entrances and exits of both of the Apartment Buildings;
- (c) the flat roofs, yards, grounds, gardens (other than enclosed planting spaces designated and assigned for use by certain apartment units), storage spaces, trash storage places and parking area, ramps and driveways (other than parking stalls reserved for use of specific apartment units);

- (d) all central and appurtenant installations for services such as power, light, gas, water and like utilities, and in general all apparatus and installations existing for common use;
- (e) all other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use.

LIMITED COMMON ELEMENTS: The limited common elements include:

- (a) Corridors on each floor shall be for the use of the apartments on the respective floors;
- (b) each of the twenty (20) available parking spaces shall be for the exclusive use of such apartment to which it shall be assigned for exclusive use;
- (c) each planting space situate at the rear of Buildings "A" and "B" enclosed by walls and assigned to and designated for the exclusive use of the apartment situated adjacent thereto shall be for the exclusive use of such apartment.

INTEREST TO BE CONVEYED TO PURCHASER: The Owner-Developer advises that all of the 24 apartment owners will receive under his deed in fee simple:

1. A specific apartment unit;
2. an undivided one-twenty-fourth (1/24th) interest in the land; and
3. an undivided one-twenty-fourth (1/24th) interest in the common elements.

OWNERSHIP: Title to the land committed to the project is presently in KHY Development Co., Ltd.

Robert M. Kaya, President  
Wallace Matsumoto, Secretary  
c/o Wallace Matsumoto  
657 Kapiolani Boulevard  
Honolulu, Hawaii  
Telephone: 562384

The Notice of Intention states that the Owner-Developer purchased the property under an Agreement of Sale dated June 15, 1965 recorded at the Bureau of Conveyances of the State of Hawaii in Liber 5079 on Page 154, which said Owner-Developer shall pay in full and acquire the fee simple title to the land prior to the consummation of the sale of the condominium apartment units hereunder.

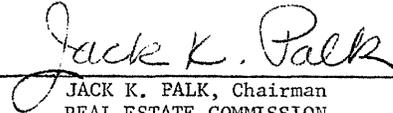
ENCUMBRANCES AGAINST TITLE: The Owner-Developer advises that at the time the individual deeds are delivered to the purchasers of apartment units, the land will be free and clear of all encumbrances including the mortgage thereon now outstanding in favor of Honolulu Savings and Loan Co., Ltd.

PURCHASE MONEY HANDLING: An Escrow Agreement has been executed by the Owner-Developer and Security Title Corporation, as Escrow Agent. All deposits received as reservations, together with all money received under purchase agreements and loan commitments, will be placed with the Escrow Agent. At such time as the deeds to the individual apartment units free and clear of all encumbrances are executed by the Owner-Developer in favor of the various purchasers and delivered and recorded, money will be disbursed by the Escrow Agent KHY Development Co., Ltd. to pay the balance due under the Agreement of Sale above mentioned so that title may be obtained according to said Agreement of Sale and the balance shall be paid to the Owner-Developer.

Note: It is incumbent upon the 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 funds.

MANAGEMENT AND OPERATION: A Declaration of Horizontal Property Regime, together with By-Laws of the Heulu Gardens, have been prepared setting forth the limitations on the use and ownership of the condominium apartment units and provides for the method of management and operation of the project. Specimen copies of the Declaration and By-Laws will be furnished all purchasers. Aaron M. Chaney, Inc. shall be the initial managing agent.

STATUS OF PROJECT: The Notice of Intention filed by the Owner-Developer states that the apartment buildings were constructed in 1960 and that the Owner-Developer intends to sell the condominium apartment units immediately upon the issuance by the Commission of this final report.



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 DEPT., CITY & COUNTY OF HONOLULU  
FEDERAL HOUSING ADMINISTRATION