



**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

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

on  
THE KAHALA BEACH  
4999 Kahala Avenue  
Honolulu, Hawaii

REGISTRATION NO. 123

**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 but may only take reservations therefore after

- (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.

*Reservations for the purchase of any unit in the Condominium Project may be taken under an agreement for sale providing the Developer complies with the Commission's Declaratory Order No. 1 of December 14, 1965.*

February 11, 1966

SPECIAL ATTENTION

A comprehensive reading of the report by prospective purchasers is urged in order that 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. THE KAHALA BEACH is a proposed lease condominium project consisting of one hundred ninety-six (196) dwelling units which will be sold upon and subject to the terms and provisions of 60-year leases to be issued by the Developer, jointly with the Trustees under the Will and of the Estate of Bernice Pauahi Bishop, Deceased, to each purchaser. Purchasers will be sublessees of KAHALA BEACH CORPORATION for the first 30 years, and thereafter will be direct lessees of the Bishop Estate. The purchaser will, therefore, acquire a 60-year leasehold interest in the residential unit purchased.
2. The Developer of said project has filed all documents and material deemed essential by the Commission for the registration of this proposed condominium project.
3. Advertising and promotional matter required to be filed pursuant to the rules and regulations promulgated by the Commission has been submitted as part of this registration.

4. The prospective purchaser is advised to acquaint himself with the provisions of Chapter 170-A, Revised Laws of Hawaii 1955, as amended, and the rules and regulations promulgated thereunder which relate to Horizontal Property Regimes.

NAME OF PROJECT: THE KAHALA BEACH

LOCATION: The 4999 Kahala Avenue site is approximately five hundred yards Koko Head (easterly) of the intersection where Kahala Avenue meets Kealaolu Avenue. The buildings will rest within the environs of the Waialae Country Club midway between Kahala Park and the Kahala Hilton Hotel, on Maunalua Bay at Waialae-nui and Waialae-iki, Honolulu, Oahu, Hawaii.

TAX KEY: FIRST DIVISION 3-5-23-2

ZONING: Class 2 Hotel-Apartment/Resort

DEVELOPER: KAHALA BEACH CORPORATION, a Hawaii corporation, the principal place of business and post office address of which is Suite 604, 235 Queen Street, Honolulu, Hawaii. Telephone 513-761. The corporation registered with the Director, Department of Regulatory Agencies, State of Hawaii, on August 17, 1965. The officers are as follows:

A. James Wriston, Jr.	President	235 Queen Street Honolulu, Hawaii
H. Fred Mosher	Executive Vice- President	"
Charles B. Dwight, III	Vice President	"
David Zundel	Vice President	"
Albert H. Ogawa	Secretary & Treasurer	"

ATTORNEY REPRESENTING DIRECTOR: Stephenson, Ashford and Wriston (Attention: A. James Wriston, Jr.), Suite 604, 235 Queen Street, Honolulu, Hawaii. Telephone: 513-761.

DESCRIPTION: The Developer advises that the project consists of 6.681 acres (291,024 square feet) of land and one hundred ninety-six (196) residential units located in four 4-story reinforced concrete buildings.

Each residential unit includes the adjacent lanai(s), all the walls and partitions which are not load-bearing within its perimeter walls, the interior decorated or finished surfaces of all walls and ceilings, and all fixtures originally installed therein including dishwasher, refrigerator, stove, garbage disposer, clothes washer, clothes dryer, and hot water heater. Each unit will be equipped with a built-in television antenna and air conditioning with individual controls.

The interior walls of each unit will be finished with one coat of prime paint, except portions of bathroom walls will be tiled. The unit floors will be unfinished, except the floors of the kitchens and all bathrooms will be covered with solid vinyl.

The project contains 229 covered parking stalls located in the basement of the four buildings. Two parking stalls are appurtenant to each of the 24 residential units facing the ocean. All other units have one parking stall appurtenant thereto, and 78 additional parking stalls are available for purchase on a first-come, first-serve basis. The type, the number, the number of bedrooms and bathrooms, and square footage (including lanais) of the units are as follows:

<u>Plan</u>	<u>Number of Units</u>	<u>Number of bedrooms/bathrooms</u>	<u>Square feet</u>
A	4	3 bedrooms/3 bathrooms	3510
B	4	3 bedrooms/3 bathrooms	3440
C	10	3 bedrooms/2 bathrooms	2040
D	8	3 bedrooms/3 bathrooms	2705
E	1	3 bedrooms/2 bathrooms	1830
F	144	2 bedrooms/2 bathrooms	1555
G	8	2 bedrooms/2 bathrooms	2185
H	8	2 bedrooms/1 bathroom	1465
I	8	1 bedroom/1 bathroom	1365
J	1	1 bedroom/1 bathroom	1050

COMMON ELEMENTS: The common elements are designated to include all remaining portions of the project and specifically, without limitation, the following: the land in fee simple; all foundations, floor slabs, columns, girders, beams, supports, bearing walls, roofs, chases, entries, stairways, walkways, and elevators of said buildings; all yards, grounds, landscaping, pools, mail boxes, and refuse facilities; all parking areas, ramps and driveways; all ducts, electrical equipment, wiring, and other central and appurtenant installations including power, light, water, sewer, and telephone.

LIMITED COMMON ELEMENTS: Certain parts of the common elements are set aside for the exclusive use of certain units and are designated as limited common elements as follows: (a) two parking spaces in the basement of their respective buildings shall be assigned to each of Units 112, 132, 133, 152, 153, and 172 and the corresponding units on the second, third, and fourth floors upon the original conveyance thereof and shall be appurtenant to and for the exclusive use of such unit. Not less than one parking space in the basement of its respective building shall be assigned to each of the remaining units upon the original conveyance thereof, and 78 additional parking spaces are available for purchase on a first-come, first-serve basis; (b) one storage space in the basement of their respective buildings shall be assigned to each of the units upon the original conveyance thereof and shall be appurtenant to and for the exclusive use of such unit; (c) the common elements which are rationally related to a single building of the project, such as the stairways, walkways and elevators thereof, shall be appurtenant to and for the exclusive use of the units of such building; and, (d) all other common elements of the project which are rationally related to less than all of the units shall be limited to the use of such units.

INTEREST TO BE CONVEYED PURCHASER: Each residential unit shall have appurtenant thereto the undivided interest in the common elements as specified and established in the Declaration, such interest being defined and referred to therein as the "common interest." The common interest, the proportionate share in the profits and common expenses of the project and for all other purposes, including the proportionate representation for voting in the Association of Owners, for each residential unit shall be as set forth in percentages as follows:

<u>Residential Units</u>	<u>Percentage</u>
Plan A	1.15
Plan B	1.15
Plan C	0.60
Plan D	0.90
Plan E	0.50
Plan F	0.45
Plan G	0.72
Plan H	0.42
Plan I	0.36
Plan J	0.30

USE: The Declaration provides that the residential units shall be occupied and used only as private dwellings by the respective owners thereof, their tenants, families, domestic servants and social guests, and for no other purpose.

OWNERSHIP TO TITLE: The Developer advises and a Preliminary Title furnished by Title Guaranty of Hawaii, Incorporated, shows that the fee is vested in the Trustees under the Will and of the Estate of Bernice Pauahi Bishop, Deceased, and that KAHALA BEACH CORPORATION holds a leasehold interest under a Bishop Estate lease.

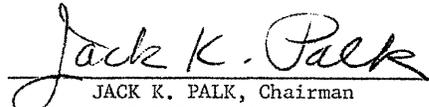
ENCUMBRANCES AGAINST TITLE: The Notice of Intention represents that the leasehold of KAHALA BEACH CORPORATION is encumbered by a First and Second Mortgage securing purchase money and interim construction loans. Developer advises that if and when purchasers' funds are used to finance project development pursuant to Act 8, Session Laws of Hawaii 1964, these mortgages will be retired either by total discharge or by partial releases covering each residential unit as the leases thereon are recorded.

PURCHASE MONEY HANDLING: Developer advises (1) that construction of the project will proceed under available interim financing, but that the project will be converted to Act 8 financing as soon as sales justify and can support such conversion; and (2) that irrespective of when such conversion is made funds sufficient to complete the project are and will be available under the interim loan commitment. All purchasers' funds are to be paid directly to Bishop Trust Company, Ltd. as escrow agent under the terms of an Escrow Agreement executed between developer and Bishop Trust Company, Ltd. on December 2, 1965. Provisions for disbursement of purchaser's funds are in accord with the requirements of the Horizontal Property Act and the Real Estate Commission's supplementary regulations of September 16, 1965.

Note: It is incumbent upon the purchaser or prospective purchaser to read and understand the Escrow Agreement before executing the Sales Agreement, since the Escrow Agreement prescribes the procedure for receiving and disbursing purchasers' funds, and the Sales Agreement specifically provides that the purchaser approves said Escrow Agreement and assumes the benefits and obligations therein provided.

MANAGEMENT OF THE PROJECT: The Declaration provides that the operation of the project shall be conducted for the Association by a responsible corporate Managing Agent and that the initial Managing Agent shall be Honolulu Management Company, Inc., whose principal place of business and post office address is 235 Queen Street, Honolulu, Hawaii. The Sales Agreement authorizes the developer to employ said Honolulu Management Company, Inc. and authorizes it, as Managing Agent, to assume full control and responsibility for the management, operation, and maintenance of the completed project at the expense of Association of Owners.

STATUS OF PROJECT: Developer reports that the improvements are to be constructed by Pacific Construction Company, Ltd. and under the terms of the construction contract are to be completed on or before May 1, 1967. The architects will make complete and final plans and specifications available by January 1, 1966. In the meantime, sufficient detail was available to apply for and receive a building permit covering the model unit and foundation piling. It is anticipated that foundation work will be completed and structural work will begin by February 1, 1966.

  
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