



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

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

ON  
THE KAIMUKI CENTER  
1124 12th Avenue  
Honolulu, Hawaii

REGISTRATION NO. 133

**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.*

April 7, 1966

**SPECIAL ATTENTION**

A comprehensive reading of this 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 KAIMUKI CENTER is a proposed lease medical and professional condominium project consisting of twenty-six (26) apartments (hereinafter referred to as offices and pharmacy space in this Report).
2. The Developer of said project has filed all documents, specimen 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 170A, Revised Laws of Hawaii 1955, as amended, and the rules and regulations promulgated thereunder which relate to Horizontal Property Regimes.



COMMON ELEMENTS: The common elements shall include: (a) The land above described, undivided interests in which shall be leased to office purchasers; (b) all foundations, columns, girders, beams, supports, bearing walls, roofs, chases, entry halls, stairs, walkways, entrances and exits of said building; (c) all parking areas; (d) all ducts, electrical equipment, wiring and other central and appurtenant installations for services including power, light, cold and hot water, and telephone; (e) one automatic electric passenger elevator with elevator housing and appurtenant equipment; (f) two toilet rooms - one (1) each men and women; (g) the area on the ground floor of the building which is designated as "Foyer"; (h) mechanical equipment rooms and related equipment.

The boundary lines of each office within the condominium project are the interior unfinished surfaces (exclusive of paint, paper, wax, tile, enamel or other finishes) of its perimeter walls, bearing walls, floors and ceilings. All doors, windows and window frames are part of the office.

LIMITED COMMON ELEMENTS: Certain parts of the common elements, called and designated as "limited common elements" are hereby set aside and reserved for the exclusive use of the offices, and such offices shall have appurtenant thereto an exclusive easement for the use of such limited common elements. The limited common elements so set aside and reserved are as follows: (a) One parking space designated on said Condominium Map by the number corresponding to the number of each office shall be appurtenant to and for the exclusive use of such office.

INTEREST TO BE CONVEYED PURCHASER: The undivided interest in the common elements appertaining to each office and its owner for all purposes, including voting, is:

First Floor

Office 101	4.92%
Office 102	3.51%
Pharmacy	1.68%

Third through Seventh Floors

All 01 offices	3.55%
All 02 and 03 offices	3.00%
All 04 offices	5.96%

Penthouse Floor

Office PH-1	5.16%
Office PH-2	2.98%
Office PH-3	4.20%

USE: The building described in the Declaration shall at all times be used as an office building, and each of the units located in said project shall be used for lawful commercial purposes only.

OWNERSHIP TO TITLE: The Notice of Intention states, and the title examiner's Preliminary Report prepared by Security Title Corporation, a Hawaii corporation, on March 31, 1966 affirms, that title to the land is vested in George Tanaka and Mary Kotomi Tanaka, husband and wife, as Tenants by the Entirety.

ENCUMBRANCES AGAINST TITLE: The Developer in his Notice of Intention advises the Commission that there is a mortgage dated October 2, 1962 recorded in Book 4373, Page 361, made by George Tanaka and Mary Kotomi Tanaka, as Mortgagors, in favor of the American Security Bank.

The title examination discloses that Taxes for the Year 1966 are a lien and there is an Assessment balance--Improvement District No. 131 (Assessment Lot No. 10) for KAIMUKI OFF-STREET PARKING.

PURCHASE MONEY HANDLING: The Developer has filed an executed copy of an Escrow Agreement identifying Security Title Corporation, a Hawaii corporation, as Escrow Agent.

Upon examination, the Escrow Agreement is found to be in consonance with the Commission's Declaratory Ruling No. 1, dated December 14, 1965. The conditions referring to the issuance of a Preliminary Public Report have been complied with.

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

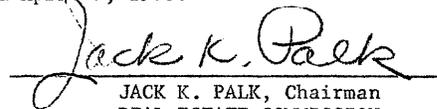
MANAGEMENT AND OPERATION: The proposed Covenants, Conditions, Restrictions and By-Laws of Association of Apartment Owners states that the Board of Directors shall have the authority to secure the services of a managing agent to manage the building. The Notice of Intention identifies Business Investment, Ltd., or a nominee, to be Manager. No management agreement, in specimen form or otherwise, has been filed with the Developer's submission of January 21, 1966.

STATUS OF PROJECT: The Developer advises that it intends to proceed with construction of the proposed medical and professional condominium building if and when sufficient pre-sales have been effected and contracts signed.

At present, there are dwelling houses on the site and by agreement with the owners of the ground, an apportioned space will be used in these structures as a sales office before such existing buildings are demolished. The Notice of Intention identifies the contractor as Pacific Construction Co., Ltd., but at the date of this Report no contract to build has been submitted to the Commission.

MISCELLANEOUS: A Development Agreement exists, and a copy of the August 19, 1965 understanding between the original Developers, Business Investment, Ltd., and Dr. and Mrs. George Tanaka, owners of the land committed to the regime, has been filed with the registration of this condominium project. A January 18, 1966 amendment to the Development Agreement assigning the interest of the original Developer, Business Investment, Ltd., to Lanka Kai-Kaimuki, a Hawaii limited partnership, has also been submitted as part of the registration.

This PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 133 dated April 7, 1966.

  
JACK K. PALK, Chairman  
REAL ESTATE COMMISSION  
State of Hawaii

Distribution:

DEPARTMENT OF TAXATION  
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