



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
1350 ALA MOANA
1350 Ala Moana Boulevard
Honolulu, Hawaii

REGISTRATION NO. 140

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.

May 6, 1966

SPECIAL ATTENTION

A comprehensive reading by the 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. 1350 ALA MOANA is a proposed leasehold condominium project consisting of 350 residential apartment units and one commercial apartment unit, all of which will be sold upon and subject to the terms and provisions of seventy-five year leases to be issued by Hawaiian Land Company, Limited. All such leases will be initially issued to Hawaiian Contracting Company, Limited, the developer, who will assign such leases to the various purchasers. The sales contract provides that the term of the leases commences to run and the rent begins to accrue on the date that the Supervising Architect certifies that the building has been completed and the apartments are ready for occupancy.
2. The developer of the project has filed all documents and material deemed necessary by the Commission for the registration of this proposed condominium.
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 Developer in the initial submission of April 5, 1966 advised the Commission that the property was submitted to the Horizontal Property Regime by Declaration and Map filed in the Office of the Assistant Registrar of the Land Court of Hawaii as Document No. 386401 and Condominium Map No. 27, which Declaration and Map were also recorded in the Bureau of Conveyances, State of Hawaii, in Liber 5292, Page 20 and as Condominium Map No. 63.
5. 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 Regime.

NAME OF THE PROJECT: 1350 ALA MOANA.

LOCATION: 1350 Ala Moana Boulevard, Honolulu, Hawaii. The site is on the Mauka-Ewa corner of the intersection of Piikoi and Ala Moana Boulevard. The Waikiki side of the building will overlook Ala Moana Center, Waikiki and Diamond Head and the Makai side will overlook Ala Moana Boulevard, Ala Moana Park and the ocean.

TAX KEY: First Division 2-3-6-1.

ZONING: Commercial.

DEVELOPER: Hawaiian Contracting Company, Limited, a Hawaii corporation, the principal place of business and post-office address of which is 1441 Kapiolani Boulevard, Honolulu, Hawaii; Telephone 960771. The corporation was originally organized and its documents were originally filed with the Treasury Department, Territory of Hawaii (now Department of Regulatory Agencies, State of Hawaii), on February 2, 1956. The officers are as follows:

- L. S. Dillingham, President
- G. S. Wheaton, Executive Vice President
- D. H. Graham, Jr., Vice President and General Manager
- A. A. Carswell, Vice President
- R. A. Obrock, Financial Vice President
- K. M. Young, Vice President
- R. A. Girton, Vice President-Secretary
- A. P. Sereno, Vice President
- G. A. Henrickson, Vice President
- H. E. Jahn, Controller
- E. S. Windrath, Assistant Secretary

ATTORNEY REPRESENTING DEVELOPER: Anderson, Wrenn & Jenks (Attention - John P. Russell and Walter E. Bliss), Third Floor, Bank of Hawaii Building, Honolulu, Hawaii, Telephone - 502924.

DESCRIPTION: The developer advises that the project consists of 80,768 square feet of land and 350 residential apartment units and one commercial apartment unit located in a 34-story reinforced concrete building.

Each residential apartment shall include an adjacent lanai or terrace as shown on the Condominium Map. Each apartment shall also include all walls and partitions which are not load bearing within its perimeter walls, the inner decorated or finished surfaces of all other walls and of the floors and ceilings and the built-in fixtures, including ranges and garbage disposal units. Each residential apartment is equipped with a refrigerator, built-in stove and oven, disposal, dishwasher, washer and dryer, draperies and wall-to-wall carpets in all rooms except the kitchen and bathrooms.

The commercial apartment will be unfinished and unfurnished.

The project contains 364 covered parking stalls located on the first two floors of the building. One parking stall is appurtenant to each residential apartment except that two parking stalls are appurtenant to each of the residential apartments on the Lanai floor (32nd floor) and the Penthouse floor (33rd floor).

Floors 4 through 31 contain 12 apartments per floor. The apartments are numbered the same on each of said floors except that the number or numbers prior to the last two numbers indicate the floor on which the apartment is located. All of said apartments contain six (6) rooms and have two (2) bedrooms and two (2) baths. The apartment numbers and their areas are as follows:

<u>APARTMENT NUMBERS</u>	<u>TOTAL FLOOR AREA OF EACH</u>
401 to 3101	1305
402 to 3102	1305
403 to 3103	1048
404 to 3104	1197
405 to 3105	1048
406 to 3106	1243
407 to 3107	1033
408 to 3108	1162
409 to 3109	1033
410 to 3110	1162
411 to 3111	1063
412 to 3112	1245

The number, the number of bedrooms and bathrooms and the square footage of the apartments on the Lanai floor (32nd floor) are as follows:

<u>APARTMENT NUMBER</u>	<u>NUMBER OF BEDROOMS AND BATHROOMS</u>	<u>TOTAL FLOOR AREA</u>
L-1	2 bedrooms, 2 baths	1816
L-2	2 bedrooms, 2 baths	2113
L-3	2 bedrooms, 2 baths	1248
L-4	3 bedrooms, 3 baths	2075
L-5	2 bedrooms, 2 baths	1219
L-6	2 bedrooms, 2 baths	2086
L-7	2 bedrooms, 2 baths	1594

The apartment number, the number of bedrooms and bathrooms and the square footage of the apartments on the Penthouse floor (33rd floor) are as follows:

<u>APARTMENT NUMBER</u>	<u>NUMBER OF BEDROOMS AND BATHROOMS</u>	<u>TOTAL FLOOR AREA</u>
PH-1	2 bedrooms, 2 baths	1626
PH-2	2 bedrooms, 2 baths	1834
PH-3	2 bedrooms, 2 baths	1222
PH-4	3 bedrooms, 3 baths	1917
PH-5	2 bedrooms, 2 baths	1197
PH-6	2 bedrooms, 2 baths	1777
PH-7	2 bedrooms, 2 baths	1409

The commercial apartment, No. 300, on the third floor has an area of 2787 square feet.

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, columns, girders, beams, supports, bearing walls, corridors, fire escapes, entry halls, stairs, walkways, entrances and exits of the building, the roofs, all yards and refuse areas, all driveways and parking areas, all ducts, electrical equipment, wiring and other central and appurtenant installations for services, including power, light, cold and hot water, refuse and telephone, automatic electric passenger elevators, swimming pool, toilet and shower facilities and pool recreation area on the third floor, the manager's residence on the third floor, the community room on the third floor, the janitor's closet and supply storage on the third floor.

LIMITED COMMON ELEMENTS: Certain parts of the common elements are set aside for the exclusive use of certain apartments and are designated as limited common elements as follows:

- (a) One parking space on the first or second floor for each apartment on Floors 4 through 31. Two parking spaces on the first or second floor for each apartment on the 32nd or 33rd floor.
- (b) Each entry hallway above the third floor adjoining an apartment shall be for the exclusive use of such apartment.
- (c) The corridors and elevator lobbies on each apartment floor above the third floor are restricted for the use of the apartments on such floor.
- (d) Certain storage facilities on the first, second and third floors are appurtenant to each residential apartment.

INTEREST TO BE CONVEYED PURCHASER. Each residential apartment and commercial apartment shall have appurtenant thereto an 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 and commercial apartment, is as follows:

<u>APARTMENT NO.</u>	<u>PERCENTAGE</u>
401 to 3101	0.3188%
402 to 3102	0.3188%
403 to 3103	0.2560%
404 to 3104	0.2924%
405 to 3105	0.2560%
406 to 3106	0.3036%
407 to 3107	0.2479%
408 to 3108	0.2838%
409 to 3109	0.2479%
410 to 3110	0.2838%
411 to 3111	0.2597%
412 to 3112	0.3009%
L-1	0.4437%
L-2	0.5162%
L-3	0.3049%
L-4	0.5069%
L-5	0.2978%
L-6	0.5096%
L-7	0.3894%
PH-1	0.3972%
PH-2	0.4480%
PH-3	0.2985%
PH-4	0.4683%
PH-5	0.2924%
PH-6	0.4341%
PH-7	0.3442%
COMMERCIAL 300	0.4419%

USE: The Declaration provides that the residential apartments may be occupied and used only as a single family residence. The commercial apartment on the third floor may be used for any or all of the following: Coffee shop, snack bar, dairy bar, drug store, sundry store, delicatessen, packaged liquor store.

OWNERSHIP TO TITLE: Developer advises that title to the land is held by Hawaiian Land Company, Limited. 80,536 square feet thereof is registered in the Land Court and is described as Lot 1, Consolidation 100, and is covered by Transfer Certificate of Title No. 106,443 issued to Hawaiian Land Company, Limited. The remaining 232 square feet is not registered but a certificate of search by a licensed abstractor reveals that it is owned by Hawaiian Land Company, Limited.

PURCHASE MONEY HANDLIN Developer advises that purchaser's money, in each instance, will be paid to Bishop Trust Company, Limited to hold and dispose of pursuant to an escrow agreement between the developer and Bishop Trust Company, Limited. The escrow agreement permits such funds to be disbursed to developer in payment of the expenses in developing the project, including sums due contractor for construction of the building. Such funds cannot be disbursed to the contractor, however, until the mortgage lien held by The Equitable Life Assurance Society of the United States on the property has been released, the developer has directed contractor to proceed with construction and the developer has waived its right to cancel sales contracts if less than 285 apartments are sold.

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 this Final Public Report prior to the completion of construction has been complied with.

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.

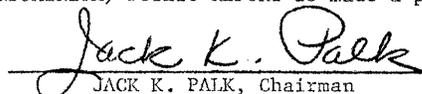
ENCUMBRANCES AGAINST TITLE: The notice of intention reveals that the title of Hawaiian Land Company, Limited is encumbered by a mortgage lien held by The Equitable Life Assurance Society of the United States. The mortgage lien secures loans aggregating between \$27,000,000 and \$28,000,000 made by The Equitable Life Assurance Society of the United States to Hawaiian Land Company, Limited in connection with the development by it of Ala Moana Center. Interim financing for construction of the building will be provided by Aetna Life Insurance Company. This financing will be secured by mortgage in favor of Aetna Life Insurance Company encumbering the property. Under the provisions of the escrow agreement purchasers' money cannot be released to the developer until after the lien in favor of The Equitable Life Assurance Society of the United States has been released. The mortgage lien in favor of Aetna Life Insurance Company will be in existence during the course of construction while the purchasers' money is being released to the developer.

MANAGEMENT OF THE PROJECT: The By-Laws which are incorporated in the Declaration provide that the operation of the project shall be conducted for the Association under the direction of the Board of Directors by a responsible corporate managing agent and that the initial managing agent shall be Hawaiian Land Company, Limited whose principal place of business and post-office address is 1441 Kapiolani Boulevard, Honolulu, Hawaii. The By-Laws provide that the term of the initial managing agent shall expire one year after at least 50% of the apartments are first occupied or at such time prior thereto as the initial managing agent submits its resignation to the Board. The Board or initial managing agent may also employ a manager who will have such duties as are assigned by the Board or initial managing agent.

STATUS OF PROJECT: Developer advises that it proposes to direct the contractor to commence construction as soon as it has sold at least 285 apartments. The developer contemplates that this sales status will have been attained some time in June of 1966. Hawaiian Dredging & Construction Co., Ltd., the contractor, has estimated that construction will take eighteen (18) months from the date that it is notified to proceed with construction. Construction will be financed by an interim loan from Aetna Life Insurance Company to the developer. This financing will be supplemented with purchasers' money from the escrow at such time as conditions set forth above with respect to disbursement of escrowed money have been fulfilled.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 140 dated May 6, 1966.

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


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