

REAL ESTATE COMMISSION
PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES
STATE OF HAWAII
1010 RICHARDS STREET
P. O. BOX 3469
HONOLULU, HAWAII 96801

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

on
2033 NUUANU
2033 Nuuanu Avenue
Honolulu, Hawaii

REGISTRATION NO. 144

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.

Issued: April 27, 1970
Expires: May 27, 1971

SPECIAL ATTENTION

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

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED MAY 5, 1966 AND INFORMATION SUBSEQUENTLY FILED WITH THE COMMISSION AS LATE AS APRIL 23, 1970. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL AND REPORTING CHANGES IN THE PLAN, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES LAW, CHAPTER 514, HAWAII REVISED STATUTES, AS AMENDED.

1. The Developer has complied with Section 514.14, Hawaii Revised Statutes, as amended, and has fulfilled the requirements of Section 514-15 for issuance of a Final Public Report prior to completion of construction.
2. Since the issuance of the Commission's Preliminary Public Report on July 28, 1966, the Developer has prepared, assembled and forwarded additional information to that filed in the May 5, 1966 submittal. This Final Public Report is made a part of the registration on 2033 NUUANU Condominium Project. The Developer is responsible for placing this Final Public Report (white paper stock) in the hands of all purchasers and prospective purchasers receiving the Preliminary Public Report (yellow paper stock). Securing a signed copy of the

Receipt for Horizontal Property Regimes Public Report from each purchaser and prospective purchaser is also the responsibility of the Developer.

3. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of the condominium project and the issuance of this Final Public Report.
4. The Developer reports that the basic documents (Declaration of Horizontal Property Regime, with By-Laws of the Association of Apartment Owners attached, and a copy of the approved Floor Plans) have been filed in the office of the recording officer.

The Declaration, executed October 29, 1968, with By-Laws attached, has been recorded in the Bureau of Conveyances of the State of Hawaii on January 24, 1969 in Liber 6385, page 321. Said Declaration was amended by instrument dated April 14, 1970 filed with the Bureau of Conveyances in Book 6974, page 438.

The approved floor plans, showing the layout, location, apartment numbers, available parking stalls and dimensions, have been designated CONDOMINIUM MAP NO. 124 by the Registrar, Bureau of Conveyances.

5. Advertising and promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.
6. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514, Hawaii Revised Statutes, as amended, and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.
7. This Final Public Report expires thirteen months from the date of issuance, April 27, 1970, unless a supplementary report is published, or the Commission, upon review of the registration, issues an order extending the effective period of this report.

The information in the topical headings of the Preliminary Public Report of July 28, 1966, with the exception of DEVELOPER, DESCRIPTION, COMMON ELEMENTS, INTEREST TO BE CONVEYED PURCHASER, OWNERSHIP TO TITLE, ENCUMBRANCES AGAINST TITLE, PURCHASE MONEY HANDLING, MANAGEMENT AND OPERATIONS, and STATUS OF PROJECT has not been disturbed. The topical heading of FINANCING OF PROJECT has been added.

NAME OF PROJECT: 2033 NUUANU

DEVELOPER: The present Developer of the project is 2033 NUUANU DEVELOPERS, a Hawaii Limited Partnership, 441 Kanekapolei Street, Honolulu, Hawaii 96815, Telephone: 923-3192, having been substituted for wa Paia Development Co., Inc. This Limited Partnership was originally registered with the Department of Regulatory Agencies on July 28, 1967 and an Amended Certificate was filed on July 31, 1969, showing Dorothy H. Tyrrell, Suite 102, 441 Kanekapolei Street, Honolulu, Hawaii, as the sole General Partner.

DESCRIPTION: The Developer, under date of July 15, 1968 and March 10, 1970, has advised the Commission of changes in the design and arrangement of parts of the project. These changes are recited in the Declaration of Horizontal Property Regime and amendment thereto recorded in the office of the recording officer. These material changes are disclosed as follows:

The project will consist of eighty-seven (87) apartments of which seventy-two (72) are residential apartment units and fifteen (15) are parking apartments, contained in a twenty-seven (27) story building (including a basement as a story), constructed principally of reinforced concrete.

The apartments are designated on said plans and located as follows:

Apartments 3A, 3B and 3C are located on the third floor of the building;

Apartments 4A, 4B and 4C are located on the fourth floor of the building;

Apartments 5A, 5B and 5C are located on the fifth floor of the building;

Apartments 6A, 6B and 6C are located on the sixth floor of the building;

Apartments 7A, 7B and 7C are located on the seventh floor of the building;

Apartments 8A, 8B and 8C are located on the eighth floor of the building;

Apartments 9A, 9B and 9C are located on the ninth floor of the building;

Apartments 10A, 10B and 10C are located on the tenth floor of the building;

Apartments 11A, 11B and 11C are located on the eleventh floor of the building;

Apartments 12A, 12B and 12C are located on the twelfth floor of the building;

The thirteenth floor is designated the fourteenth floor. There is no thirteenth floor.

Apartments 14A, 14B and 14C are located on the fourteenth floor of the building;

Apartments 15A, 15B and 15C are located on the fifteenth floor of the building;

Apartments 16A, 16B and 16C are located on the sixteenth floor of the building;

Apartments 17A, 17B and 17C are located on the seventeenth floor of the building;

Apartments 18A, 18B and 18C are located on the eighteenth floor of the building;

Apartments 19A, 19B and 19C are located on the nineteenth floor of the building;

Apartments 20A, 20B and 20C are located on the twentieth floor of the building;

Apartments 21A, 21B and 21C are located on the twenty-first floor of the building;

Apartments 22A, 22B and 22C are located on the twenty-second floor of the building;

Apartments 23A, 23B and 23C are located on the twenty-third floor of the building;

Apartments 24A, 24B and 24C are located on the twenty-fourth floor of the building;

Apartments 25A, 25B and 25C are located on the twenty-fifth floor of the building;

Apartments 26A, 26B and 26C are located on the twenty-sixth floor of the building; and

Apartments 27A, 27B and 27C are located on the Penthouse floor (twenty-seventh floor) of the building.

Parking Apartments No. 101 to 115, inclusive, are located on the first and second floors.

Each residential apartment contains the number of rooms and approximate floor area according to its respective plan, which plans are designated "Typical Floor" and "Penthouse Floor," and each parking apartment contains the approximate square foot area, as follows:

TYPICAL FLOOR - A units contain approximately 1,225 square feet of floor space and include the following rooms: 1 bedroom, 1-1/2 baths, 1 dressing room, 1 living room, 1 dining room, a kitchen and 1 lanai.

B and C units contain approximately 1,342 square feet of floor space, including the lanais, and include the following rooms: 3 bedrooms, 2 bathrooms, 1 dressing room, 1 dining room, 1 living room, a kitchen and 2 lanais.

PENTHOUSE FLOOR - The A unit contains approximately 777 square feet of floor space, including the lanai, and includes the following rooms: 1 dressing room, 1 bath, 1 bedroom-living room-dining room-kitchen combination with a dining bar separating the kitchen area from the living and sleeping area, and 1 lanai.

B and C units contain approximately 1,435 square feet of floor space, including the lanais, and include the following rooms: 1 bedroom, 1 dressing room, 2 bathrooms, 1 living room, 1 dining room, a kitchen and 2 lanais.

PARKING APARTMENT - Fifteen (15) Parking Apartments consist of a space 8-1/2' x 18' delineated by perimeter lines, containing approximately 153 square feet in which to park.

The apartments on the 3rd to the 12th floors and the 14th to the 26th floors and the penthouse apartments have access to the lobby on each floor leading to the elevators and the stairs which connect with the lobby at the street level. The parking apartments are located on the 1st and 2nd floors in the parking area and have access to the driveways leading to the street.

INTEREST TO BE CONVEYED PURCHASER: The recorded Declaration reflects that the common interest paragraph has been changed from the interests reflected in the Preliminary Public Report to the following:

A Units on 3rd through 26th Floors	1.24%
A Unit - Penthouse Floor	.86%
B & C Units	1.44%
Parking Apartments	.1%

OWNERSHIP TO TITLE: Fee simple title to the land remains in HAWAII VETERANS MEMORIAL FUND. By indenture of Lease dated October 1, 1965, recorded in the Bureau of Conveyances of the State of Hawaii in Book 5156, page 132, the fee simple owner demised said land to DOROTHY H. TYRRELL and RALPH A SCHRADER as General Partners of NUUANU ASSOCIATES, a Hawaii Limited Partnership, as Lessees. Title to this leasehold is now vested in DOROTHY H. TYRRELL under Assignment dated July 8, 1968, recorded as aforesaid in Liber 6184, page 178. Said Assignment was corrected by instrument dated April 20, 1970 and recorded in Liber 6974, page 429. The correction shows that the master lease was assigned to Dorothy H. Tyrrell, as sole General Partner of 2033 Nuuanu Developers. Copies of said Assignment and Correction to Assignment of Lease have been submitted to the Commission as part of this registration.

ENCUMBRANCES AGAINST TITLE: A title search, prepared by Security Title Corporation, a Hawaii corporation, dated March 10, 1970 sets forth the

encumbrances as follows: Reservation in favor of the State of Hawaii of all mineral and metallic mines as reserved in Royal Patent No. 1817. Grant of sewer easement dated June 16, 1944, recorded on July 7, 1944, in the Bureau of Conveyances of the State of Hawaii in Book 1833, page 94. Grant of sewer easement dated February 1, 1964, recorded on March 31, 1964, in the Bureau of Conveyances in Book 4718, page 129, in favor of the City and County of Honolulu. Lease dated October 1, 1965, recorded on October 5, 1965, in the Bureau of Conveyances in Book 5156, page 132, made by and between Hawaii Veterans Memorial Fund, as Lessor, and Dorothy H. Tyrrell and Ralph A. Schrader, as General Partners of Nuuanu Associates, a Hawaii Limited Partnership, as Lessees, for a term of 65 years commencing from October 1, 1965. Assignment of Lease dated July 8, 1968, recorded on August 15, 1968, in the Bureau of Conveyances in Book 6184, page 178, to Dorothy H. Tyrrell, Assignee. Consent thereto recorded on August 15, 1968 in Book 6184, page 184. Condominium Map No. 124, filed in the Bureau of Conveyances on January 24, 1969. 2033 Nuuanu Declaration of Horizontal Property Regimes dated October 29, 1968, recorded on January 24, 1969 in the Bureau of Conveyances in Book 6385, page 321, and the By-Laws attached thereto. Mortgage and Financing Statement dated January 20, 1970, recorded on January 28, 1970 in the Bureau of Conveyances in Book 6871, page 172, made by Dorothy H. Tyrrell, as General Partner of 2033 Nuuanu Developers, a Hawaii Limited Partnership, as Mortgagor, to 2033 Nuuanu Developers, a Hawaii Limited Partnership, as Borrower, loaned and advanced by Amfac Financial Corp., as Mortgagee, to secure the repayment of the sum of \$3,000,000, any additional advances and other amounts secured thereby. Consent thereto recorded in Book 6871, page 180. Undated Financing Statement recorded on January 28, 1970, in the Bureau of Conveyances in Book 6871, page 182.

Under date of April 23, 1970, the Developer has submitted to the Commission copies of the following documents which have been recorded with the Bureau of Conveyances.

Correction Assignment of Lease dated April 14, 1970, recorded in Book 6974, page 429, made by Dorothy H. Tyrrell and Ralph A. Schrader, as General Partners of Nuuanu Associates, a Limited Partnership, as Assignor, and Dorothy H. Tyrrell, assignee, correcting the Assignment of Lease dated July 8, 1968 to reflect that the Assignee is Dorothy H. Tyrrell, unmarried, as sole General Partner of 2033 Nuuanu Developers. Amendment of Declaration of Horizontal Property Regime of 2033 Nuuanu Developers dated April 14, 1970, recorded in Book 6974, page 438.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated November 12, 1968 identifies Security Title Corporation, a Hawaii corporation, as the Escrow Agent. On examination the specimen Deposit Receipt and Contract and executed Escrow Agreement are found to be in compliance with Chapter 514, Hawaii Revised Statutes. The language in the specimen contract illustrates compliance with the requirements of Section 514-36.1 through Section 514-40, Hawaii Revised Statutes, as amended. The language in the executed Escrow Agreement also illustrates compliance with Section 514-15(6).

Among other provisions, the executed Escrow Agreement provides that a purchaser shall be entitled to a refund of his funds, without interest and less Escrow's \$10.00 cancellation fee, if purchaser shall in writing request refund of his funds and if any one of the following shall have occurred: (1) Escrow receives a written request from the Seller to return to purchaser the funds of such purchaser then held by Escrow; or (2) If the request is prior to the time the Final Public Report is issued, or if after such time, the Final Report differs in any material respect from the Preliminary Report, unless the purchaser has given written approval or acceptance of the differences; or (3) If the Final Public Report is not issued within one year from date of issuance of the Preliminary Public Report.

It is incumbent upon the purchaser and prospective purchaser that he reads with care the Deposit Receipt and Contract and the executed Escrow Agreement. The latter document, Escrow Agreement, establishes how the proceeds from the sale of the apartment units and all sums received from any source are placed in trust, as well as the retention and disbursement of said trust funds.

FINANCING OF PROJECT: The Developer has filed with the Commission a statement showing an estimated total project cost of \$3,950,458. The Developer has also filed with the Commission satisfactory evidence showing sufficient funds to cover the total estimated project cost from Developer's funds advanced to date, funds to be paid from construction loan commitments from Amfac Financial Corporation and Hawaii Thrift and Loan, Inc., and purchasers' funds.

The Developer has permanent financing commitments totaling \$3,200,000 from American Security Bank, Pacific Guardian Life Insurance Company, Ltd., and Hawaii Thrift and Loan, Inc.

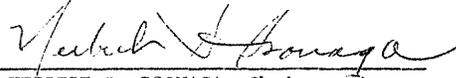
MANAGEMENT AND OPERATIONS: The declarant discloses that the administration of the project shall be vested in the Association of Apartment Owners. The By-Laws of the Association of Apartment Owners place the responsibility of employing a responsible Managing Agent to manage and control the project, subject at all times to direction by the Board. First Hawaiian Bank, a Hawaii corporation, has been identified as the initial Managing Agent.

STATUS OF PROJECT: The Developer has entered into a construction contract dated December 26, 1969 with Pacific Construction Co., Ltd., for the construction of 2033 Nuuanu. A Performance Bond and a Labor and Material Payment Bond in the amounts equal to the construction contract price have been issued by the Hawaiian Insurance and Guaranty Company, Limited, of Honolulu, Hawaii, and The Home Insurance Company, of New York, New York, as Sureties. Developer advises the construction commenced on January 28, 1970 and the estimated completion date is March 1971.

The purchaser or prospective purchaser should be cognizant of the fact that this published report represents information disclosed by the Developer in the required Notice of Intention submitted May 5, 1966 and information subsequently filed as late as April 23, 1970.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 144 filed with the Commission on May 5, 1966.

The report, when reproduced, shall be a true copy of the Commission's public report. The paper stock used in making facsimiles must be white in color.


HERBERT S. ISONAGA, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

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Distribution:

DEPARTMENT OF TAXATION
BUREAU OF CONVEYANCES
PLANNING DEPARTMENT, CITY & COUNTY OF HONOLULU
FEDERAL HOUSING ADMINISTRATION
ESCROW AGENT

April 27, 1970
Registration No. 144