

# REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION  
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII

1010 RICHARDS STREET  
P. O. BOX 3469  
HONOLULU, HAWAII 96801

## PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on  
ALA WAI PLAZA  
500 University Avenue  
Honolulu, Hawaii

REGISTRATION NO. 211

### 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.

Issued: September 27, 1968  
Expires: October 27, 1969

#### 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 purchaser and prospective purchaser is particularly directed to the following:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED JUNE 26, 1968 AND INFORMATION SUBSEQUENTLY FILED AS LATE AS SEPTEMBER 20, 1968. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT AND AMENDMENTS THERETO BY ACT 244 (L. 1967) EFFECTIVE JUNE 6, 1967.

1. ALA WAI PLAZA is a proposed leasehold condominium project consisting of three hundred and forty-nine (349) dwelling units arranged throughout two separate structures--Makai Building, 25 stories; and Mauka Building, 17 stories. There will be five hundred and twenty-four (524) parking stalls available.

Buyers will receive, through an Apartment Lease, a leasehold interest directly from the owner of the fee and said lease expires August 31, 2035.

2. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of a condominium project and issuance of this Preliminary Public Report.
3. The basic documents (Declaration of Horizontal Property Regime, with By-Laws of Association of Apartment Owners attached, and a copy of the approved Floor Plans) have not been filed in the office of the recording officer.
4. Advertising and promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.
5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 170A, Revised Laws of Hawaii 1955 (as amended, particularly ACT 244, L. 1967, effective June 6, 1967) and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.
6. This Preliminary Public Report automatically expires thirteen (13) months after date of issuance, September 27, 1968, unless a Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the effective period of this report.

NAME OF PROJECT: ALA WAI PLAZA

LOCATION: On the makai (south) side of Kapiolani Boulevard at its intersection with the extension of University Avenue the approximately 164,683 square feet is situate between a principal thoroughfare, Kapiolani Boulevard, and the waterway, Ala Wai Canal, at Waikiki, Honolulu, Island of Oahu, Hawaii.

TAX KEY: FIRST DIVISION 2-7-13-2; 2-7-13-9

ZONING: Apartment (CZC A-4)

DEVELOPER: A copy of the Certificate of Limited Partnership, under which Business Investment, Ltd., is the general partner and a number of individuals and one corporation are the limited partners for the development of Ala Wai Plaza Condominium Project, has been submitted to the Commission as part of the registration. Said Certificate of the Limited Partnership of ALA WAI PLAZA was filed December 15, 1967 in the Department of Regulatory Agencies, State of Hawaii. The names and residence of the partners are as follows:

General Partner

Business Investment, Ltd. a Hawaii Corporation		Suite 1416, Ala Moana Building 1441 Kapiolani Boulevard Honolulu, Hawaii
Colin R. W. de Silva	President	Suite 1416, Ala Moana Building 1441 Kapiolani Boulevard Honolulu, Hawaii
Joan Claire de Silva	Secretary- Treasurer	Suite 1416, Ala Moana Building 1441 Kapiolani Boulevard Honolulu, Hawaii

Limited Partners

Melvin Chapman		2161 Kalia Road Honolulu, Hawaii
Crescent Acres, Ltd.		Hilo, Hawaii
Maurice Silver		1441 Kapiolani Blvd. Honolulu, Hawaii
George Wilson		1366-D Kolekole Avenue Schofield Barracks, Hawaii
T. B. Wood		1412 Uila Honolulu, Hawaii

Don F. Stewart	926 Paako Kailua, Oahu
William Neel	1065 Kailikimaka Street Honolulu, Hawaii
Douglas Eye	67-310 Kupahu Street Waialua, Hawaii
Louise M. Brown	2085 Ala Wai Blvd. Honolulu, Hawaii
Abraham Shon	6279 Upolo Place Honolulu, Hawaii
Kenneth W. Hicks	Suite 503 Kailua Professional Center Kailua, Oahu
Rodney Williams	Box 13, Cincpac-Staff FPO San Francisco, California
William G. Stoner	245 Iliha Street Kailua, Oahu
Jesse Burch	Box 13, Cincpac-Staff FPO, San Francisco, California

**DESCRIPTION:** The project will consist of one twenty-five (25) story apartment building hereinafter referred to as the Makai Building and one seventeen (17) story apartment building hereinafter referred to as the Mauka Building, connected by a bridge at every other floor, all to be constructed of reinforced concrete, steel, aluminum and allied building materials. The two buildings will contain a total of three hundred and forty-nine (349) apartment units.

The Makai Building will contain forty-four (44) one bedroom units, thirty-three (33) two bedroom units, eighty-eight (88) three bedroom units of which forty-four (44) units are of the "B" type and forty-four (44) units are of the "C" type, and four (4) three bedroom penthouses of the "C" type on the twenty-fifth (25th) floor. The description and location of each apartment in the Makai Building are as follows:

The one bedroom units contain a floor area of approximately 532 square feet plus a lanai of approximately 70 square feet and consist of a combined living, dining and kitchen area, a bedroom, a bathroom, and a foyer. The one bedroom units are located between each three bedroom module on alternate floors.

The two bedroom units contain a floor area of approximately 1,120 square feet plus a lanai of approximately 175 square feet and consist on their first level of a combined living and dining area, kitchen, half-bathroom and foyer. Their second level consists of two bedrooms, two bathrooms and a foyer. The two bedroom units are located in the center three bays of the Makai Building.

The three bedroom "B" units contain a floor area of approximately 1,430 square feet plus a lanai of approximately 105 square feet and consist on their first level of a combined living and dining area, kitchen, half-bathroom and foyer. Their second level consists of three bedrooms, two bathrooms and a foyer. These units are located alternately with the one bedroom units, the two bedroom units and the three bedroom "C" units.

The three bedroom "C" units contain a floor area of approximately 1,435 square feet plus a lanai of approximately 105 square feet and consist on their first level of a combined living and dining area, kitchen, half-bathroom and foyer. Their second level consists of three bedrooms, two bathrooms and a foyer. These units are located alternately with the one bedroom units, the two bedroom units and the three bedroom "B" units.

The three bedroom penthouse "C" units contain a floor area of approximately 1,770 square feet plus a lanai of approximately 293 square feet and consist of a combined living and dining area.

kitchen, three bedrooms, two and one-half bathrooms, hallway and foyer. These units are evenly distributed on the top floor of the Makai Building.

The first level of each apartment in the Makai Building has immediate access to an open corridor which is a common element.

The Mauka Building will contain one hundred seventy-four (174) two bedroom units, two (2) two bedroom penthouses of the "E" type, and four (4) three bedroom penthouses of the "F" type on the seventeenth floor. The description and location of each apartment in the Mauka Building are as follows:

The two bedroom units are as described for the Makai Building. They are located on the first through sixteenth floors of the Mauka Building.

The two bedroom penthouse "E" units contain a floor area of approximately 1,162 square feet plus a lanai of approximately 252 square feet and consist of a combined living and dining area, kitchen, two bedrooms, two and one-half bathrooms and a foyer. These units are located in the center of the top floor of the Mauka Building.

The three bedroom penthouse "F" units contain a floor area of approximately 1,562 square feet plus a lanai of approximately 336 square feet and consist of a combined living and dining area, kitchen, three bedrooms, two and one-half bathrooms, hallway and foyer. Two of these units are located on the mauka side of the building and the other two are located on the makai side of the building.

The first level of each apartment in the Mauka Building has immediate access to an open corridor which is a common element.

The layout and location of each apartment within the aforesaid buildings are shown on the Condominium Map to be filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii.

Four floors of parking will be provided, of which one level will be subterranean with a total of four hundred and fifty-six (456) stalls, plus sixty-eight (68) surface parking stalls. Parking stalls will be allocated on the basis of one stall for each apartment unit. The remaining parking stalls will be sold to apartment owners in the following order of priority: owners of penthouse apartments; owners of three bedroom apartments; owners of two bedroom apartments; and owners of one bedroom apartments. Not more than one additional parking stall will be sold to each apartment owner unless there are stalls remaining after the allocations hereinbefore set forth.

Each of the apartment units in the Project will be identified by a three or four digit number with the first one or two digits indicating the floor, and the remaining digits indicating the number of the apartment.

**COMMON ELEMENTS:** The executed Declaration of Horizontal Property Regime, a copy of which is filed with the Commission, states that the common elements shall include: (a) The land above described, undivided interests in which shall be leased to apartment purchasers; (b) All foundations, columns, girders, beams, supports, bearing walls, roofs, chases, chutes, corridors, stairs, walkways, entrance and exits of said building; (c) All yards and refuse areas; (d) All parking areas; (e) All ducts, electrical equipment, wiring and other central and appurtenant installations for services including power, light, cold and hot water, refuse and telephone; (f) Automatic electric passenger elevators with elevator housing and appurtenant equipment; (g) Swimming pool and pool recreation area, including toilet rooms; (h) The area on the ground floor and other floors of the building which are designated as lobbies; (i) Common laundry areas.

**LIMITED COMMON ELEMENTS:** The Declaration holds that certain parts of the common elements called and designated as limited common elements will be set aside and reserved for the exclusive use of certain apartments, and such apartments shall have appurtenant thereto an exclusive easement for the use of such limited common elements. The limited common elements to be 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 apartment shall be appurtenant to and for the exclusive use of such apartment, except where more than one parking space is so designated; (b) Each storage room designated for an apartment or apartments shall be appurtenant to and for the exclusive use of such apartment or apartments; (c) Any storage rooms on each floor reserved for the exclusive use of the apartments on that floor.

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

<u>Type of Apartment Unit</u>	<u>Percentage</u>
1 Bedroom	.13422%
2 Bedroom	.28873%
3 Bedroom "B"	.34224%
3 Bedroom "C"	.34335%
2 B.R. Penthse. "E"	.31526%
3 B.R. Penthse. "F"	.42317%
3 B.R. Penthse. "G"	.45973%

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The building described shall at all times be used as a residential apartment building, and each of the apartments located in said building shall be used as a single family residence or other purpose as approved by the Board of Directors of the Association of Apartment Owners.

OWNERSHIP TO TITLE: The Notice of Intention reflects that the fee title to the first parcel of 145,655 square feet (Tax Key 2-7-13-2) is vested in Lum Yip Kee, Limited, a Hawaii corporation, and the fee title to the second parcel of 19,028 square feet (Tax Key 2-7-13-9) is vested in the individuals Yin Tai Lum, 3001 East Manoa Road, Honolulu; Tan Tek Lum, 2950 Lowrey Avenue, Honolulu; Jon Tek Lum, 2950 Lowrey Avenue, Honolulu, and Wing Tek Lum, 2950 Lowrey Avenue, Honolulu. The July 17, 1968 title report of the Abstractor, Title Guaranty of Hawaii, Incorporated, a Hawaii corporation, verifies that the title to the two parcels committed to the Horizontal Property Regime is vested in those fee holders noted immediately above.

Further, said report of title reflects that Kenneth Kazuto Kobayashi, husband of Nancy Kimie Kobayashi, is Lessee under that certain Lease dated August 31, 1967, made by and between Lum Yip Kee, Limited, a Hawaii corporation, et als (Yin Tai Lum, Tan Tek Lum and Wing Tek Lum), as Lessors, for a term of 62 years from April 1, 1967, filed as Land Court Document No. 433006.

Note: On September 19, 1968 the Developer advised the Commission that the term of the Master Lease covering the two parcels committed to the regime has been extended by the Lessors. The new termination date is the last day of August 2035 (the former termination date was the last day of March 2029). A copy of the document embodying this amendment is to be made a part of this registration at a later date.

ENCUMBRANCES AGAINST TITLE: The July 17, 1968 Title Guaranty of Hawaii title report discloses the following: Grant - in favor of Yin Tai Lum, dated June 1, 1943, filed in the Office of the Assistant Registrar of the Land Court as Document No. 68410. Improvement Assessment - Frontage Improvement District No. 97; University Avenue Extension. (Balance owing on three lots is \$2,030.37, with a total of \$317.21 due January 14, 1969.) Taxes - Real Property Taxes for the period from January 1968 through June 1968, as to First Parcel (Tax Key 2-7-13-2) installment was due and payable June 10, 1968 - \$3,866.29; as to Second Parcel (Tax Key 2-7-13-9) installment was due and payable June 10, 1968 - \$608.97. Declaration of Horizontal Property Regime, although not recorded in the office of the recording officer at the date of this Preliminary Public Report, the Declaration is acknowledged as having been executed June 26, 1968 by Kenneth Kazuto Kobayashi, Lessee under the Master Lease, and Business Investment, Ltd., General Partner, Ala Wai Plaza Condominium Project.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement, dated July 9, 1968, identifies Security Title Corporation, a Hawaii corporation, as "Escrow." On examination the specimen Deposit Receipt and Contract and the

executed Escrow Agreement are found to be in compliance with Chapter 170A, Revised Laws of Hawaii 1955, and particularly Sec. 170A-33. and Sec. 170A-33.1 through 170A-33.5 as incorporated in the Horizontal Property Act through ACT 244 (L. 1967) effective June 6, 1967.

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

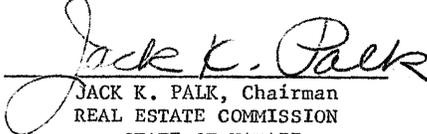
MANAGEMENT AND OPERATION: The By-Laws of the Association of Apartment Owners, executed June 26, 1968, place the authority in the Board of Directors to secure the services of a managing agent to manage the building. The Notice of Intention identifies the initial managing agents as Y. T. Lum, C. P. M.; Tan Tek Lum, C. P. M.

STATUS OF PROJECT: In the Notice of Intention submitted June 26, 1968 the Developer discloses to the Commission that construction is to start before December 31, 1968. The Statement of Program of Financing reflects, among other objectives, that upon securing sufficient cash and loan commitments in the escrow fund to pay for the costs of the project, the Developer will demonstrate to the Commission the adequacy of the trust funds and then commence to construct the building. Developer anticipates that the building will be completed for occupancy within eighteen (18) months of groundbreaking.

-----  
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 June 26, 1968 and additional information filed as late as September 20, 1968.

This PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 211 filed with the Commission on June 26, 1968.

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

  
JACK K. PALK, Chairman  
REAL ESTATE COMMISSION  
STATE OF HAWAII

REB:km

Distribution  
DEPARTMENT OF TAXATION  
BUREAU OF CONVEYANCES  
PLANNING DEPARTMENT, C&C OF HONOLULU  
FEDERAL HOUSING ADMINISTRATION  
ESCROW AGENT

September 27, 1968  
Registration No. 211