

# REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION  
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII  
1010 HIGHWAYS STREET  
P. O. BOX 3469  
HONOLULU, HAWAII 96801

## FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on  
THE CONTESSA  
2325 S. King Street  
Honolulu, Hawaii

REGISTRATION NO. 226

### 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: September 10, 1969  
Expires: October 10, 1970

#### 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 is particularly directed to the following:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED SEPTEMBER 24, 1968 AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS LATE AS SEPTEMBER 10, 1969. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF CHAPTER 514, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Preliminary Public Report of October 18, 1968 on THE CONTESSA, Registration No. 226, the Developer has prepared, assembled and forwarded additional information.

This Final Public Report is made a part of the registration on THE CONTESSA condominium project. The Developer is held 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.

2. The Developer has complied with Section 514-15, Hawaii Revised Statutes, and has fulfilled the requirements for the issuance of this Final Public Report prior to completion of construction.
3. 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 Final Public Report.
4. The basic documents (Declaration of Horizontal Property Regime, By-Laws of Association of Apartment Owners and a copy of the approved Floor Plans) have been filed in the office of the recording officer.

The Declaration of Horizontal Property Regime, with By-Laws of Association of Apartment Owners attached, dated September 23, 1968, was filed in the Bureau of Conveyances, State of Hawaii, on July 1, 1969, and recorded in Liber 6579, at page 263.

The Registrar of the Bureau of Conveyances has designated Condominium Map No. 141 to the project.

5. No advertising or 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, and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.
7. This Final Public Report automatically expires thirteen months after date of issuance, September 3, 1969, unless a Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the effective period of this report.

The information disclosed in the Commission's Preliminary Public Report of October 13, 1968 in the topical headings of LOCATION, ENCUMBRANCES AGAINST TITLE and STATUS OF PROJECT has been changed. Information disclosed in the remaining topical headings has not been disturbed. The topical heading of FINANCING OF PROJECT has been added.

LOCATION: The original description of the land, as set forth in the Master Lease from Kawaihāo Church to Developer, was made up of several parcels, with a "or thereabouts" total of 88,690 square feet. The Developer has submitted to the Commission a more recent survey done by R. M. Towill Corporation (May 13, 1969) which reveals that the exact land area of the subject property is 88,645 square feet. The net loss of 45 square feet from a total land area of 2.035 acres is not significant, but should be mentioned in this report.

ENCUMBRANCES AGAINST TITLE: The Developer has submitted a title search report dated September 3, 1969 prepared by Abstractor Long & Melone, Ltd., which certifies that there are no additional encumbrances or liens since the issuance of the Commission's Preliminary Public Report, except a Mortgage dated April 3, 1969 from Rainbow Plaza Development, Inc., to the Bank of Hawaii, recorded in Liber 6477, Page 222, to secure \$5,000,000.

FINANCING OF PROJECT: The Developer has filed with the Commission satisfactory evidence showing sufficient funds to cover the total estimated project cost from Developer's funds, purchasers' funds, and funds made available through interim (construction) loan from the Bank of Hawaii.

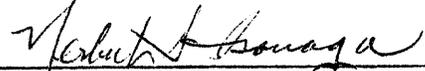
STATUS OF PROJECT: The Developer has advised the Commission that its construction contract with Stanley Kobayashi, Inc., and Douglas Takata was cancelled by mutual agreement. The Developer has entered into an agreement with E. E. Black, Ltd., and has submitted a copy of the contract together with a 100% performance bond to the Commission. Construction was commenced on the project on April 14, 1969, by E. E. Black, Ltd., and the Developer estimates that construction for occupancy will be completed by January of 1971.

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 The prospective purchaser or purchaser should be cognizant of the fact that this published report represents information disclosed by the developer in the required

Notice of Intention submitted on September 24, 1968, and additional information subsequently filed as late as September 10, 1969.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 226 filed with the Commission on September 24, 1968.

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



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

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Distribution:

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FEDERAL HOUSING ADMINISTRATION  
ESCROW AGENT

September 10, 1969  
Registration No. 226

