

# 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 EAST  
2547 Ala Wai Boulevard  
Honolulu, Hawaii

REGISTRATION NO. 246

### 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: February 26, 1969  
Expires: March 26, 1970

#### SPECIAL ATTENTION

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

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED DECEMBER 20, 1968 AND INFORMATION SUBSEQUENTLY FILED AS LATE AS FEBRUARY 26, 1969. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS 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 EAST is a proposed leasehold condominium project consisting of nineteen (19) condominium dwelling units arranged in a ten (10) story residential apartment building served by an 2000 lb. load capacity, 250 feet per minute elevator. Nineteen (19) parking stalls, of which ten are covered, are available. There is a swimming pool on the ground level, with concrete sundeck and enclosed with a fence.
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, By-Laws of Association of Apartment Owners and a copy of the approved Floor Plans) have not been filed in the office of the recording officer.

4. No advertising or 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 Regime.
6. This Preliminary Public Report automatically expires thirteen (13) months after date of issuance, February 26, 1969, unless a Supplementary Public Report issues or the Commission upon review of registration issues an order extending the effective period of this report.

NAME OF PROJECT: ALA WAI EAST

LOCATION: The approximate 6,514 square feet of property to be committed to the regime, as a leasehold condominium project is situated on the ewa (northwesterly) side of Paoakalani Avenue at the corner of Ala Wai Boulevard, at Honolulu, City and County of Honolulu, island of Oahu, State of Hawaii.

TAX KEY: FIRST DIVISION 2-6-25:60

ZONING: Hotel-Apartment  
500% Density (enclosed area)

DEVELOPER: WAIKIKI REALTY, LIMITED, Suite 302, 1441 Kapiolani Boulevard, Honolulu, Hawaii, Telephone: 949-5371, a Hawaii corporation registered to do business in this state November 1, 1955. The officers are:

George K. Yamashiro	President	5533 Pia Street Honolulu, Hawaii
K. Yamashita	Vice President	1995 Iwi Way Honolulu, Hawaii
Eileen Shimabukuro	Secretary	1654-A Owawa Street Honolulu, Hawaii
Jane Muramatsu	Treasurer	548 Kekupua Street Honolulu, Hawaii

ATTORNEY REPRESENTING DEVELOPER: Vernon T. Tashima, Suite 402, 235 Queen Street, Honolulu, Hawaii 96813. Telephone: 537-9901.

DESCRIPTION: A copy of the unrecorded executed Declaration of Horizontal Property Regime reflects that the project is to consist of the 6,514 square feet of lease land located at 2547 Ala Wai Boulevard and a ten (10) story building containing nineteen (19) apartments. The building will be constructed of reinforced concrete and has ten (10) living levels. The building, exclusive of parking, will cover approximately 3000 square feet of land area. There will be nineteen (19) parking stalls, of which eight (8) are in the basement area and thus covered, and eleven (11) on the ground level and are uncovered. Each apartment unit, commencing with apartment number 602 and higher, will be entitled to covered stalls.

Access to the living area is through a lobby into an elevator on the ground level. The ground level has exposed parking as above mentioned and a fenced-in swimming pool. The first floor of the building will contain one 1-bedroom unit and one 2-bedroom unit. The 1-bedroom unit will have a living-dining area, closet, bathroom and kitchen, and a gross area of 780 square feet, which includes a lanai area of 80 square feet.

Each of the eight floors, from the second through the ninth, has two 2-bedroom units and the tenth floor will have the 3-bedroom penthouse. Each 2-bedroom apartment contains approximately 980 square feet of area, including a lanai of about 138 square feet. Each bedroom will have clothes closets and one will also have a dressing room. There will also be a living-dining room, kitchen and two bathrooms.

The penthouse is a 3-bedroom unit, of approximately 2012 square feet, including a lanai of 390 square feet, occupying all of the tenth floor and will also have a living-dining room, kitchen, two bathrooms and a walkway balcony.

Each apartment has immediate access to a corridor or hallway leading to the elevator or to a stair descending to the ground level.

The building is situated on the ewa (northwesterly) corner of Ala Wai Boulevard and Paoakalani Avenue and the apartments, as viewed from Paoakalani Avenue, are numbered and situated as follows:

<u>LEVEL</u>	<u>APARTMENT NO.</u>	
	<u>Left or makai Side</u>	<u>Right or mauka Side</u> (Ala Wai Blvd.)
First	101	102
Second	201	202
Third	301	302
Fourth	401	402
Fifth	501	502
Sixth	601	602
Seventh	701	702
Eighth	801	802
Ninth	901	902
Tenth (Penthouse)	1001	

COMMON ELEMENTS: The executed Declaration reflects that the common elements consist of (a) the leasehold land; (b) the foundations, columns, girders, beams, supports, main walls, roofs, halls, stairways, stairs, fire escapes and entrances and exits of the apartment building, elevators, and appurtenances; (c) yards, parking area and driveways, gardens, recreational facilities, including swimming pool; (d) all central and appurtenant installations of electrical, gas, plumbing, air conditioning and like utilities, if installed.

LIMITED COMMON ELEMENTS: The executed Declaration reflects that the limited common elements reserved are parking stalls and storage areas specifically reserved for the exclusive use of a certain apartment, also entry hall and corridors on each apartment level reserved for the exclusive use of the apartments on each floor.

INTEREST TO BE CONVEYED PURCHASER: The executed Declaration states that the undivided interest in the common elements appertaining to each apartment shall be 30/295th for all 1 or 2-bedroom units, except the penthouse which has appurtenant thereto a 55/295th undivided interest. According to the By-Laws, each apartment's share of the common expense and its vote shall be in proportion to its undivided interest in the common elements.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The executed Declaration states that each apartment shall be used only as a place of dwelling in accordance with the terms of the Apartment Lease, By-Laws of the Association of Apartment Owners and the House Rules. Note: Among other rules the proposed House Rules states that all occupants must be at least eight (8) years of age.

OWNERSHIP TO TITLE: A copy of the Certificate of Title prepared by Title Guaranty of Hawaii, as of February 10, 1969, certifies that the fee simple title to the land is vested in Juichi Mizuta and Matsuyo Mizuta, husband and wife.

Developer has submitted to the Commission a copy of a Development Agreement made February 14, 1969, by and between Juichi Mizuta and Matsuyo Mizuta, husband and wife, and Waikiki Realty, Limited to develop the property herein described as a condominium project.

ENCUMBRANCES AGAINST TITLE: The Certificate of Title prepared by Title Guaranty of Hawaii certifies that as of February 10, 1969, there are no other liens or encumbrances against said title save and except the following:

Mortgage to AMFAC FINANCIAL CORP. made by Junichi Mizuta and Matsuyo Mizuta, husband and wife, for the sum of \$380,000.00, dated October 11, 1968 and filed as Document No. 456794.

The 1st Installment of Real Property Taxes for the Fiscal Year July 1, 1968 through June 30, 1969 has been paid.

The 2nd Installment for the fiscal year amounting to \$1,086.04 will be due and payable on June 10, 1969.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated October 14, 1968 identifies Alii Escrows, Inc., a Hawaii corporation, as "Escrow." On

examination, the specimen Reservation and Purchase Agreement and executed Escrow Agreement are found to be in compliance with Chapter 170A, Revised Laws of Hawaii, 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.

Among other provisions the specimen Reservation and Purchase Agreement and the executed Escrow Agreement reflects that a purchaser shall be entitled to a refund of his funds without interest less Escrow's \$10.00 cancellation fee if any one of the following shall have occurred: (1) Escrow receives a written request from Seller to return to Purchaser the funds of such Purchaser then held hereunder by Escrow; or (2) if Purchaser's funds were obtained prior to the issuance of a Final Public Report and if there is any change in the building plans, subsequent to the execution of Purchaser's contract, requiring the approval of a county officer having jurisdiction over the issuance of permits for construction, unless the Purchaser has given written approval or acceptance of the change; or (3) if the request is prior to the time the Final Public Report is issued, or if after such time, if the Final Public Report differs in any material respect from the Preliminary Public Report, unless the Purchaser has given written approval or acceptance of the differences; or (4) if the Final Public Report is not issued within one year from the date of issuance of the Preliminary Public Report.

It is incumbent upon the purchaser and prospective purchaser that he reads with care the Contract of Sale and the Escrow Agreement. The Escrow Agreement establishes how the proceeds from 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.

MANAGEMENT AND OPERATIONS: The specimen Apartment Lease of Ala Wai East states that each owner, at his proportionate expense, shall employ a responsible managing agent for the collection, custody and disbursements of all assessments and other charges payable by the Lessee. The managing agent shall also be responsible for the collection, custody and disbursement of all rent and real property taxes and special assessments, provided that such funds shall be kept separate and apart from all payments of common expenses and shall not be commingled.

The specimen Apartment Lease also provides that the owners shall cause the association to establish and maintain a General Operating Reserve Fund and Replacement Reserve Fund to assure that the common expenses and replacements of structural elements, including elevator, respectively, are paid or made. The disbursements for the latter are subject to the control of the association. No property manager has been identified by the Developer.

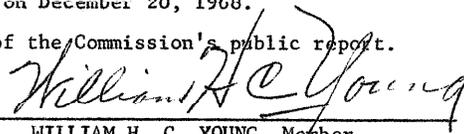
The specimen Apartment Lease indicates that the Developer will not be a party to the Apartment Lease, and that the fee simple owners, Juichi Mizuta and Matsuyo Mizuta, become the Apartment Lessors upon the sale of any unit by the Developer.

STATUS OF PROJECT: The Developer advises the Real Estate Commission that the building has been completed, and Developer plans to file a Notice of Completion on or before March 15, 1969.

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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 December 20, 1968 and information subsequently filed as late as February 26, 1969.

This PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 246 filed with the Commission on December 20, 1968.

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

  
WILLIAM H. C. YOUNG, Member  
REAL ESTATE COMMISSION  
STATE OF HAWAII

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DEPARTMENT OF TAXATION  
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ESCROW AGENT

February 26, 1969  
Registration No. 246