

# 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

CRESCENT PARK  
2584 Cartwright Road  
Honolulu, Hawaii 96815

REGISTRATION NO. 260

### 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: April 28, 1969

Expires: May 28, 1970

#### SPECIAL ATTENTION

A comprehensive reading of the report is urged in order that personal requirements and expectation 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 FEBRUARY 24, 1969, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED ON MARCH 17, 1969. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF CHAPTER 514, HAWAII REVISED STATUTES.

1. CRESCENT PARK is a proposed leasehold condominium project consisting of sixty-two (62) units arranged throughout a single nineteen (19) story building. The structure will have seventy-eight (78) parking stalls available on the first floor, second floor and third floor. The fourth through nineteenth floors will contain the residential units.
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. Advertising and promotional matter has been submitted pursuant to the rules and regulations of the Commission.
5. 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 Regime.
6. This Preliminary Public Report automatically expires thirteen (13) months after date of issuance, April 28, 1969, unless a Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the effective period of the report.

NAME OF PROJECT: CRESCENT PARK

LOCATION: The approximately 20,000 square feet of land area to be committed to the regime fronts on both Cartwright Road and Kuhio Avenue in the 2,500 block and is just ewa or west of Kapahulu Avenue, at Waikiki, Honolulu, Island of Oahu, Hawaii.

TAX KEY: FIRST DIVISION 2-6-27-3, 4, 17 and 42

ZONING: Hotel Apartment

DEVELOPER: Axel Ornelles, husband of Geraldine B. Ornelles, whose residence and post office address is 1184 Waiholo Place, Honolulu, Hawaii. However, between the issuance of the Commission's Preliminary Public Report and the Final Public Report the entire project will be sold to Fidelity Land and Management Corporation, address Room 301, 1060 Bishop Street, Honolulu, Hawaii, who will then become the developer. Axel Ornelles is the majority shareholder of said corporation.

ATTORNEY REPRESENTING DEVELOPER: Axel Ornelles, Room 301, 1060 Bishop Street, Honolulu, Hawaii. Telephone 538-1991.

DESCRIPTION: The proposed Declaration of Horizontal Property Regime reflects that this will be a leasehold condominium complex consisting of a nineteen-story reinforced concrete building containing 62 units. There will be 28 parking spaces located on the first floor, a lobby and swimming pool, storage area, driveways, service yard, elevators and stair areas. The second floor will have 24 parking spaces and the third floor will have 26 parking spaces. Of the seventy-eight (78) parking stalls, sixty-eight (68) will be completely covered. The building will have 16 floors of condominium units. Each unit will be numbered as shown on the floor plans to be filed with the Declaration in the office of the recording officer and will be in accordance with said plans.

- (a) Four (4) apartments are located on the 4th through the 18th floors and two (2) apartments are on the penthouse floor of the building. The building facilities are located as indicated and except as otherwise indicated the apartments are numbered with the number of the floor followed by 0 and the final digit indicating the location of the apartments on each floor, as follows:

First Floor	Parking, lobby, swimming pool, storage
Second Floor	Parking
Third Floor	Parking
Fourth Floor	401, 402, 403, 404,
Fifth Floor	501, 502, 503, 504,
Sixth Floor	601, 602, 603, 604,
Seventh Floor	701, 702, 703, 704
Eighth Floor	801, 802, 803, 804
Ninth Floor	901, 902, 903, 904
Tenth Floor	1001, 1002, 1003, 1004
Eleventh Floor	1101, 1102, 1103, 1104
Twelfth Floor	1201, 1202, 1203, 1204
Thirteenth Floor	1301, 1302, 1303, 1304

Fourteenth Floor	1401, 1402, 1403, 1404
Fifteenth Floor	1501, 1502, 1503, 1504
Sixteenth Floor	1601, 1602, 1603, 1604
Seventeenth Floor	1701, 1702, 1703, 1704
Eighteenth Floor	1801, 1802, 1803, 1804
Penthouse Floor	PH-1, PH-2

The immediate common element to which each apartment has access is a corridor through the center of the building leading to the elevators.

- (b) There are sixty (60) 2-bedroom apartments on the fourth through eighteenth floors all of which are similar. Each apartment contains approximately 888 sq. ft. of enclosed area plus 322 sq. ft. of lanai area making an approximate total of 1,210 sq. ft. Each of these apartments consists of 2 bedrooms, 2 bathrooms, a lanai and combination living room-kitchen.

On the Penthouse floor, the apartment designated as PH-1 contains approximately 1,536 sq. ft. in floor area, plus lanais of about 834 sq. ft. for a total area of 2,420 sq. ft. PH-1 has 3 bedrooms, 3 bathrooms, a kitchen and a living-dining room area. On the same floor the apartment designated as PH-2 contains approximately 1,320 sq. ft. in floor area plus lanais of about 1,100 sq. ft. for a total area of 2,420 sq. ft. PH-2 has 3 bedrooms, 2 bathrooms, a kitchen and a living-dining room area.

The respective apartments shall not include the undecorated or unfinished surfaces of the perimeter walls or interior load-bearing walls, the floors and ceilings surrounding each apartment or any pipes, wires, conduits or other utility or service lines running through such apartment which are utilized for or serve more than one apartment, the same being deemed common elements. Each apartment shall include all the walls and partitions which are not load-bearing within its perimeter walls, the inner decorated or finished surfaces of all walls, floors and ceilings, and all fixtures originally installed therein.

COMMON ELEMENTS: The proposed Declaration states that the common elements of the project include the following: (a) the leaseholds above described; (b) all foundations, columns, girders, beams, supports, bearing walls, roofs, chases, entry halls, stairs, walkways, entrances and exits of said building; (c) all yards and refuse areas; (d) all parking areas and swimming pool; (e) all ducts, electrical equipment, wiring and other central and appurtenant installations for services including power, light, cold and hot water, air conditioning, refuse and telephone; (f) two automatic electric passenger elevators with elevator housing and appurtenant equipment; (g) the lobby and storage area located on the first floor; and (h) all other parts of the project necessary, or convenient to its existence, maintenance and safety or normally in common use for the operation of the building or the common elements.

LIMITED COMMON ELEMENTS: The limited common elements, according to the proposed Declaration, shall consist of one or more parking stalls for the exclusive use of each unit and designated on the floor plans to be placed on record by a number corresponding to the number of such unit. Another limited common element is the storage area on the Penthouse floor, adjacent to the lobby, which is reserved for the exclusive use of PH-1.

INTEREST TO BE CONVEYED PURCHASER: The proposed Declaration discloses that each apartment unit shall have appurtenant thereto an equal undivided 1.6127 percentage (1/62) interest in the common elements as specified and established herein for such, and known as the "common interest." The aggregate of the common interests of all the owners shall be the basis for determination of assessments and allocations of common expenses, division and distribution of common profits, for voting in the Association of Crescent Park Condominium Apartment Owners, and for all other related purposes.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: Except for the roof structure and the parking areas on the first three floors the entire building is intended for residential use and shall be used for no other purpose, in accordance with the terms of the proposed Declaration, the By-Laws of the Association of Crescent Park Condominium Apartment Owners, and the House Rules, as they exist or as they may be amended from time to time, and each Owner shall also observe, comply with and perform all applicable laws, ordinances and rules and regulations of all governmental agencies. The proposed Declaration states that the owners of the respective apartments shall have the absolute right to lease such apartments for residential purposes subject to all provisions of the Declaration.

OWNERSHIP TO TITLE: A Preliminary Report dated March 13, 1969 prepared by Title Guaranty of Hawaii, Inc., shows that title to two 5,000 square feet parcels of the land committed to the regime, being Lots 51 and 57 of the Kekio Tract is vested in Axel Ornelles, husband of Geraldine B. Ornelles. A Preliminary Report dated February 20, 1969, prepared by Title Guaranty of Hawaii, Inc., shows that title to the remaining contiguous 10,000 square feet of land submitted to the regime, being Lots 50 and 58 of the Kekio Tract is vested in Albert Bader, Sr., and Esther Jackson Bader as tenants by the entirety.

ENCUMBRANCES AGAINST TITLE: The preliminary reports dated February 20, 1969 and March 13, 1969 report that titles to the lands committed to the regime are subject to the following:

As to Lots 51 and 57: Real property taxes for the fiscal year are paid in full. Reservation in favor of the State of Hawaii of all mineral and metallic mines as reserved in Royal Patent No. 5667. Mortgage dated February 26, 1969, recorded in Liber 6425 on page 21, made by Axel Ornelles, husband of Geraldine B. Ornelles, to Hawaii National Bank, Honolulu, to secure the repayment of the sum of \$100,000 together with interest thereon all according to the terms of the promissory note of even date. Lease from Axel Ornelles, husband of Geraldine B. Ornelles, as Lessor, and Fidelity Land and Management Corporation, a Hawaii corporation, as Lessee, for a term of 77 years and 5 months effective as of March 1, 1969 up to and including July 31, 2046. Said Lease is dated March 3, 1969 and recorded in Liber 6436 on page 187.

As to Lots 50 and 58: Real property taxes for the fiscal year are paid in full. Lease dated August 12, 1968 and recorded in Liber 6205 on page 212, entered into by and between Albert Bader, Sr., and Esther Jackson Bader, husband and wife, as Lessors, and Axel Ornelles, husband of Geraldine B. Ornelles, as Lessee, for the term of 78 years, effective as of August 1, 1968, up to and including July 31, 2046. By instrument dated February 17, 1969 and recorded in Liber 6411 on page 276, the foregoing Lease was assigned to Fidelity Land and Management Corporation. Consent given by Albert Bader, Sr., and Esther Jackson Bader. Reservation in favor of the State of Hawaii of all mineral and metallic mines as reserved in Royal Patent No. 5667.

PURCHASE MONEY HANDLING: A copy of the Escrow Agreement, executed February 15, 1969, between Title Guaranty Escrow Services, Inc., a Hawaii corporation, as "Escrow," and Axel Ornelles, as "Developer," has been submitted to the Commission as part of this registration. The specimen Sales Agreement and the executed Escrow Agreement have been examined. The documentation provides that the sale contract will not become effective until the Commission issues its Final Public Report on the project and the purchaser has given his receipt for a copy of same. If the Final Public Report is not issued within one year after issuance of this Preliminary Public Report, the sale contract provides that all money paid by the purchaser shall be refunded and the contract automatically cancelled. Trust funds will be returned at purchasers' written requests if there is any change in the condominium building plans subsequent to execution of Agreement of Sale requiring approval of a County or City and County Officer having jurisdiction over issuance of permits for construction of buildings, unless purchasers agree in writing to such change.

The specimen Sales Agreement further states that if less than 80% of the apartments in the project is sold on or before December 31, 1969, or if the project is abandoned, Developer at his option may terminate the sales agreement and any reservations and refund all payments made by purchasers without deduction and interest.

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

MANAGEMENT AND OPERATION: The proposed Declaration of Horizontal Property Regime states that the administration of the project shall be vested in the Association of Crescent Park Condominium owners, whose members include all of the owners of apartment units, in accordance with the By-Laws of the Association. The By-Laws vest the Board of Directors with the authority to employ and at all times maintain a responsible managing agent. The specimen Agreement of Sale represents that the Developer will employ First Hawaiian Bank, Honolulu, Hawaii, as the first Managing Agent.

STATUS OF PROJECT: No building contract has been executed as of the date of this Preliminary Public Report. The Developer advises that the anticipated contractor is Pacific Construction Company, Limited, a Hawaii corporation, and it is anticipated that groundbreaking and commencement of building will start during the week of June 16, 1969. Construction time for Crescent Park apartments is estimated to be fourteen (14) months.

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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 February 24, 1969 and additional information subsequently filed on March 17, 1969.

This PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 260 filed with the Commission on February 24, 1969.

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

  
HERBERT S. ISONAGA, Vice 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 23, 1969  
Registration No. 260

