

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
2233 ALA WAI
2233 Ala Wai Boulevard
Honolulu, Hawaii

REGISTRATION NO. 263

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: May 12, 1969
Expires: June 12, 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:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED MARCH 13, 1969, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILE AS LATE AS MAY 7, 1969. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514, HAWAII REVISED STATUTES.

1. 2233 ALA WAI is a proposed leasehold condominium project with an option available to the association of apartment owners to purchase the fee title to the leasehold land of the project. The project will consist of fifty-one (51) condominium dwelling units in a nineteen (19) story residential apartment building including common rooms with bar on the top floor. Parking and storage space will be provided in the underground level and on the ground floor or lobby level, and a swimming pool and deck will be located between the second and third floor levels in the back of the building with access thereto from an intermediate landing between the second and third floors. There shall be a total of fifty-six (56) parking stalls in the basement and first floor parking areas. Elevator service will be provided by two 2,000 lb. load capacity, 350 feet per minute elevators

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 yet 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 514, Hawaii Revised Statutes 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 May 12, 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.

NAME OF PROJECT: 2233 ALA WAI

LOCATION: The approximate 14,150 square feet of property to be committed to the regime, as a leasehold condominium project is situated on the makai (southwest) side of the Ala Wai Boulevard in Waikiki, City and County of Honolulu, State of Hawaii.

TAX KEY: FIRST DIVISION 2-6-20: 53, 54 and 55

ZONING: Hotel-Apartment created by Ordinance No. 2007 dated 6-28-61

DEVELOPER: Surf & Sand Development Corporation, Suite 1415, 2222 Kalakaua Avenue, Honolulu, Hawaii. A Hawaii corporation registered with the Department of Regulatory Agencies, State of Hawaii, on November 19, 1968. The officers are:

President	Alex Slutker
Vice President	Dorothy Goldin
Secretary	Gail Slutker
Treasurer	Arthur David Goldin
Executive Vice President	John J. Fagan

ATTORNEY REPRESENTING DEVELOPER: Robertson, Castle and Anthony (Attention Mr. David R. Carroll), 9th Floor, 333 Queen Street, Honolulu, Hawaii 96813. Telephone 537-1941.

DESCRIPTION: The specimen Declaration of Horizontal Property Regimes reflects that the project is to consist of the lease land located at 2233 Ala Wai Boulevard and a nineteen (19) story building containing fifty-one (51) apartments. The building will be constructed of reinforced concrete, will have seventeen (17) living levels and will cover approximately 3,240 square feet of land area exclusive of parking, landscaping, etc. There will be twenty-nine (29) parking stalls in the underground parking level under cover and twenty-seven (27) on the ground floor level in the open area. Stalls will be assigned to a unit as the units are purchased.

Access to the living area shall be provided through elevators from the underground parking level and from the lobby on the ground floor level, or from stairways.

As has been previously mentioned, the building will consist of nineteen (19) floors in addition to an underground parking level. The first floor will constitute the ground floor parking and lobby level, the second floor through the eighteenth floor (numbered 2 - 19 excluding any floor numbered 13) will be the seventeen apartment floors, and the nineteenth floor (numbered 20) will be the penthouse level containing the common rooms, and the swimming pool and deck will be situated between the second and third floors. The plan of each apartment floor will be the same as that of every other floor and will contain 2 one-bedroom units (A & C) and one 2-bedroom unit, (B). The one-bedroom units will contain approximately 851.60 square feet and will include a lanai hall, entryway, bedroom, den-dining room, kitchen, living room and two bathrooms. The two bedroom units will contain approximately 1,150 square feet with lanai, and include a lanai, hall, entryway, two bedrooms, living-dining room, kitchen, two bathrooms and dressing room.

Each apartment shall have immediate access to a hallway leading to the elevators and stairways descending to the ground level.

The building as viewed from Ala Wai Boulevard shall be numbered and situated as follows:

<u>LEVEL</u>	<u>APARTMENT NO.</u>		
	<u>Left (Diamond Head) Side</u>	<u>Middle</u>	<u>Right (Ewa) Side</u>
Nineteenth	(No. 20)	Common Rooms	
Eighteenth	19A	19B	19C
17th	18A	18B	18C
16th	17A	17B	17C
15th	16A	16B	16C
14th	15A	15B	15C
13th	14A	14B	14C
12th	12A	12B	12C
11th	11A	11B	11C
10th	10A	10B	10C
9th	9A	9B	9C
8th	8A	8B	8C
7th	7A	7B	7C
6th	6A	6B	6C
5th	5A	5B	5C
4th	4A	4B	4C
3rd	3A	3B	3C
2nd	2A	2B	2C
First (No. 1)	Ground floor parking and lobby level		

COMMON ELEMENTS: The specimen Declaration reflects that the common elements shall consist of one leasehold estate in (a) the land; (b) the foundations, floor slabs, columns, girders, beams, supports, bearing walls, roofs, closets, entrys, stairways, hallways, lobbys, walkways, elevators, and storage areas; (c) yards, grounds, landscaping and recreation areas including swimming pool; (d) parking areas, ramps and driveways; (e) all central and appurtenant installations of ducts, electrical equipment, wiring and other installations for services including power, light, water, sewer, refuse, television, etc.; and (e) the common rooms located on the nineteenth floor of penthouse level.

LIMITED COMMON ELEMENTS: The specimen Declaration discloses that the limited common elements consist of a parking space and storage space specifically reserved for the exclusive use of a certain apartment. The hallways and lobby on each apartment level are reserved for the exclusive use of apartments on each floor.

INTEREST TO BE CONVEYED PURCHASER: The specimen Declaration states that the undivided interest in the common elements appertaining to each type "B" apartment shall be .024% and to each type "A" and type "C" apartment the undivided interest in the common elements shall be .018%. According to the Declaration and By-Laws,

each apartment's share of the common expense and profits of the project shall be in proportion to its undivided interest in the common elements, as will its interest for all other purposes, including voting.

The Master Leases and the specimen Apartment Lease submitted to the Commission, indicate that all apartment leases will terminate on June 30, 2043. The specimen Apartment Lease and Assignment of Lease indicate that the Developer will assign a lease to each apartment owner and that the fee simple owners, Affie Lenah Fisher, Dorothy Dickey Thacker and Adria Emma Seelig will remain as Apartment Lessors upon assignment of the units by the Developer.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The specimen Declaration states that each apartment shall be used only as a private dwelling by the respective owners thereof, their tenants, families, domestic servants and social guests, and shall not be rented for hotel purposes, except that other than for hotel purposes, each apartment may be leased by the owners thereof.

OWNERSHIP TO TITLE: The Notice of Intention reflects that ownership to fee simple title to the three parcels of land are vested in Affie Lenah Fisher, Dorothy Dickey Thacker and Adria Emma Seelig, individually.

Copies of the lien letters prepared by Title Guaranty of Hawaii dated March 11, 1969 certify that as of March 6, 1969 the fee simple title to the land is vested in Affie Lenah Fisher, unmarried, Dorothy Dickey Thacker, wife of Earl Maxwell Thacker, and Adria Emma Seelig, unmarried.

ENCUMBRANCES AGAINST TITLE: Lien letters dated March 11, 1969 reveal no liens or encumbrances against title save and except the following to the hour of 8:00 a.m. on March 6, 1969: Leases made by and between the owners as Lessors and Alex Slutker as Lessee for a term of 75 years from July 1, 1968, dated August 8 and September 3, 1968, and filed as Document Nos. 454553., 454547, and 459277; Lis Pendens in Civil No. 23815 dated November 27, 1967, filed as Document No. 434146, Lis Pendens in Civil No. 20541, dated October 5, 1966, filed as Document No. 405024, and Lis Pendens in Civil No. 26473, dated October 18, 1968, filed as Document No. 458161, all in favor of the City and County of Honolulu to acquire easements for a sewer over lots 28-B, 29-B, 1-B and 30-B respectively; Mortgage made by Dorothy Dickey Thacker, wife of Earl Maxwell Thacker, to Herbert Dickey Thacker and Hawaiian Trust Company, Limited, Trustees under Deed of Trust of Frances K. Dickey, dated September 23, 1957, for the sum of \$85,000 on Lots 29-A and 29-B, dated August 7, 1968, filed as Document No. 454553. Grant in favor of Hawaiian Electric, Inc., granting easement for utility across and under Lot 1-B, dated July 24, 1933, filed as Document No. 28853; Grant in favor of Hawaiian Telephone Company, dated April 12, 1954, granting perpetual right, to be used in common with Hawaiian Electric Company, Inc., to build I-C distributor boxes across and under Lot 1-B, filed as Document No. 173932. Real Property Taxes for Fiscal Year July 1, 1968 through June 30, 1969 are current.

The second installment for the Fiscal Year amounting to a total of \$2,145.88 for all said lots will be due on June 10, 1969.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated March 13, 1969, identifies First Hawaiian Bank, a Hawaii corporation, as "Escrow." On examination, the specimen Sales Contract (Reservation and Purchase Agreement) and executed Escrow Agreement are found to be in compliance with Chapter 514, Hawaii Revised Statutes, and particularly Sec. 514-35, and Sec. 514-36 through 514-40.

Among other provisions the specimen Escrow Agreement reflects that a purchaser shall be entitled to a refund of his funds if he makes request therefore in writing and any one of the following shall have occurred: (1) Escrow receives a written request from Developer 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 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 purchaser's funds were obtained prior to the issuance of a Final Public Report, and if the Final Public Report differs in any material respect from the Preliminary Report, unless the purchaser has given written approval or acceptance of the difference; or (4) if the Final Report is not issued within one (1) year from the date of issuance of the Preliminary 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. The specimen Sales Contract indicates that Developer has placed a pre-sale requirement of thirty-nine (39) apartments. Developer as of the date of this Preliminary Public Report has not set the deadline of the pre-sale requirement.

MANAGEMENT AND OPERATIONS: The specimen By-Laws of Association of Apartment Owners of 2233 Ala Wai states that the Board of Directors may employ for the Association a management agent or manager at a compensation established by the Board of Directors to perform such duties as the Board shall authorize. Developer advises that First Hawaiian Bank has been selected as fiscal and maintenance management agent. The specimen Apartment Lease of 2233 Ala Wai states that each owner at his proportionate expense shall at all times maintain a responsible Hawaii Corporation as managing agent of the project for the direct management and operation thereof, maintenance and repair of the common elements and collection and payment for Lessee of all rents, taxes, assessments and other charges payable by Lessee in accordance with the specimen Declaration, By-Laws, and the Lease.

STATUS OF PROJECT: The Developer advises the Real Estate Commission that the estimated date of completion of the project is August, 1970. No building contract has been executed as of the date of this Preliminary Public Report.

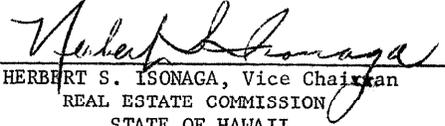
NOTE: For more information regarding the option to purchase the fee title to the parcels of land committed to this regime, prospective purchasers should refer to the Declaration and make inquiry of the Developer.

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 March 13, 1969 and additional information subsequently filed as late as May 7, 1969.

This PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 263 filed with the Commission on March 13, 1969.

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

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

Distribution:
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BUREAU OF CONVEYANCES
PLANNING DEPARTMENT, CITY AND COUNTY OF HONOLULU
FEDERAL HOUSING ADMINISTRATION
ESCROW AGENT

Registration No. 263
May 12, 1969