

# REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION  
DEPARTMENT OF REGULATORY AGENCIES

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

## FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on  
MAKIKI BEL AIRE  
1543 Makiki Street  
Honolulu, Hawaii

REGISTRATION NO. 277

### 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: June 23, 1969

Expires: July 23, 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 APRIL 23, 1969, AND INFORMATION SUBSEQUENTLY FILED AS LATE AS MAY 6, 1969. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF CHAPTER 514, HAWAII REVISED STATUTES.

1. MAKIKI BEL AIRE is a proposed leasehold condominium project with a total of forty (40) units consisting of thirty (30) two-bedroom and ten (10) one-bedroom condominium dwelling units in an existing six-story steel and concrete building, served by one (1) elevator. (The project is a conversion of an apartment building completed on March 23, 1966.) Forty (40) parking stalls are located on the first (ground) level, one stall being allocated to each unit.
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 Final 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 been filed in the office of the recording officer. The Declaration of Horizontal Property Regimes, executed on March 25, 1969, with the By-Laws attached, was filed in the Bureau of Conveyances, State of Hawaii, on April 22, 1969 and recorded in Liber 6491 at page 37. The Bureau of Conveyances has designated Condominium Map No. 130 to the project on April 22, 1969.

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. The Final Public Report automatically expires thirteen (13) months after date of issuance, June 23, 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: MAKIKI BEL AIRE

LOCATION: The approximate 14,651 square feet of property to be committed to the regime, as a leasehold condominium project, is situated at 1543 Makiki Street, Honolulu, City and County of Honolulu, Oahu, Hawaii.

TAX KEY: FIRST DIVISION 2-4-09:2

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

DEVELOPER: Sonny Okada of 2065 S. King Street, Honolulu, Hawaii, and Morio Omori of 850 Richards Street, Honolulu, Hawaii, are the developers.

ATTORNEY REPRESENTING DEVELOPER: Morio Omori, Suite 602, Capital Investment Building, Honolulu, Hawaii 96813. Telephone: 5334238

DESCRIPTION: (a) The specimen Declaration of Horizontal Property Regime reflects that the project is to consist of the lease land located at 1543 Makiki Street and an existing six (6) story building containing forty (40) apartments. The building is constructed of reinforced concrete and has five (5) living levels and one (1) level of parking stalls on the ground floor.

The first level of the apartment building contains parking for 40 cars, laundry, storage and elevator. The second to sixth levels each contain six two-bedroom apartments and two one-bedroom apartments, together with a lanai deck for each apartment.

The apartments in the building are numbered and are located on the respective levels as follows:

Second floor: 201 (2 BR), 202 (2 BR), 203 (2 BR), 204 (1 BR), 205 (1 BR),  
206 (2 BR), 207 (2 BR), 208 (2 BR)

Third floor: 301 (2 BR), 302 (2 BR), 303 (2 BR), 304 (1 BR), 305 (1 BR),  
306 (2 BR), 307 (2 BR), 308 (2 BR)

Fourth floor: 401 (2 BR), 402 (2 BR), 403 (2 BR), 404 (1 BR), 405 (1 BR),  
406 (2 BR), 407 (2 BR), 408 (2 BR)

Fifth floor: 501 (2 BR), 502 (2 BR), 503 (2 BR), 504 (1 BR), 505 (1 BR),  
506 (2 BR), 507 (2 BR), 508 (2 BR)

Sixth floor: 601 (2 BR), 602 (2 BR), 603 (2 BR), 604 (1 BR), 605 (1 BR),  
606 (2 BR), 607 (2 BR), 608 (2 BR)

The immediate common elements to which each apartment has access are the balcony (hallway) at the entry to each apartment on every level, stairways on the front

corner of the building leading into the balcony on each level and the elevator and elevator corridor and trash chute and switch room leading into the balcony on each level.

The ten one-bedroom apartments each contains approximately 440 square feet within the perimeter walls and a lanai deck of approximately 123 square feet, and consists of the following rooms: one bedroom, one living room, one kitchen, one bathroom and one closet. These apartments are numbered as follows: 204, 205, 304, 305, 404, 405, 504, 505, 604, 605. Ten of the two-bedroom apartments located at the two ends of the balcony on each level each contain approximately 607 square feet within the perimeter walls and a lanai deck of approximately 159 square feet and consist of the following rooms: two bedrooms, one living room, one kitchen, one bathroom and two closets. These apartments are numbered as follows: 201, 208, 301, 308, 401, 408, 501, 508, 601, 608.

Twenty of the two-bedroom apartments each contain approximately 663 square feet within the perimeter walls and a lanai deck of approximately 158 square feet and consist of the following rooms: two bedrooms, one living room, one kitchen, one bathroom and two closets. These apartments are numbered as follows: 202, 203, 206, 207, 302, 303, 306, 307, 402, 403, 406, 407, 502, 503, 506, 507, 602, 603, 606, 607.

COMMON ELEMENTS: The specimen Declaration reflects that the common elements consist of (a) the leasehold land; (b) all foundations, columns, girders, beams, supports, bearing walls, roofs, chases, entry, stairways, walkways, balconies, entrances and exits of said buildings; (c) elevator and appurtenant equipment and installation for such elevator service; (d) all hallways and lobbies; (e) all yards, recreation and refuse areas; (f) all parking and driveway areas; (g) all ducts, electrical equipment, wiring and other central and appurtenant installations for services including power, light, cold and hot water, refuse and telephone; and (h) the launderette area.

LIMITED COMMON ELEMENTS: The specimen Declaration reflects that the limited common elements consist of one parking space designated by the identical number corresponding to the number of each apartment for the exclusive use of said apartment.

INTEREST TO BE CONVEYED TO PURCHASER: The specimen Declaration reflects that each one-bedroom apartment shall have an undivided 2.20 percentage interest (11/50th fractional interest) and each two-bedroom apartment shall have an undivided 2.60 percentage interest (13/50th fractional interest), in the common elements, and each apartment's share in all common profits and expenses of the project and for all other purposes including voting, shall be in the same proportionate share. The specimen Apartment Lease reflects that the lease term will end on January 31, 2024, which is slightly less than 55 years.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The specimen Declaration states that the apartments may be used for uses that are permitted under the zoning ordinances. The apartments may be used for renting or leasing, so long as the tenants do not use the apartment as a tenement or rooming house or for any trade or business. Each owner is required to comply with the Declaration, Apartment Lease, By-Laws and House Rules of the Association of Apartment Owners.

OWNERSHIP TO TITLE: The Notice of Intention reflects that fee title is vested in Ellen D. Smythe, wife of Alfred K. Smythe. A Certificate of Title dated May 1, 1969, prepared by Abstractor, Long & Melone, Ltd. verifies that the vestee is as above said.

ENCUMBRANCES AGAINST TITLE: The certificate issued by Long & Melone, Ltd. dated May 1, 1969, reflects that title to the land is subject to the following: Lease from Ellen D. Smythe to Okada Trucking Company, Limited, a Hawaii corporation, dated September 20, 1968, recorded in the Bureau of Conveyances, State of Hawaii, in Liber 6244, Page 218, which lease was assigned to and is now held by Sonny Okada, husband of Betty S. Okada and Morio Omori, husband of Rachel T. Omori, under assignment dated November 7, 1968, recorded in Liber 6301, page 342. Consent to the assignment given by Ellen D. Smythe, dated December 4, 1968, recorded in Liber 6409, Page 279. Reservation as contained in Royal Patent No. 3690, to wit:

"Excepting and reserving to the Hawaii Government all mineral and metallic mines of every description." Real Property Taxes for the second half of fiscal year, July 1, 1968 to June 30, 1969, are due on June 10, 1969 in the amount of \$4,175.04. There are no other encumbrances on the condominium project. Terms, covenants, conditions, agreements, obligations and other provisions set forth in that certain Declaration of Horizontal Property Regime recorded April 22, 1969 in Liber 6491, Page 37. (Condominium Map No. 130 - Makiki Bel Aire)

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated March 25, 1969 identifies Ken Uyeda as Trustee. The executed Escrow Agreement, as filed with the Commission, provides for the sale of apartments already in existence, together with easements, common elements and common interests, through sales contracts and agreements of sale with issuance of apartment leases into escrow for delivery to the buyers upon full payment of the purchase price. All funds received under the sales contracts, including deposits, down payments and closing costs, are held in a trust fund by the Trustee. After execution and delivery of all documents to the Trustee, the Trustee pays from the trust fund (a) all costs of documentation and recordation on behalf of the buyers; (b) all funds collected as maintenance payments to the Association of Apartment Owners or its managing agent; (c) all lease rentals to Seller; and (d) all other costs, including sales commission, before any funds are released to Seller.

It is incumbent upon the buyer and prospective buyer to read with care the Sales Contract, Agreement of Sale and Escrow Agreement. The Escrow Agreement establishes how the proceeds from the sale of the existing apartment units are placed in trust and how such trust funds are disbursed upon closing of the sale.

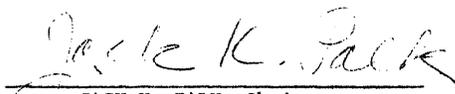
MANAGEMENT AND OPERATIONS: The specimen Apartment Lease provides that each apartment owner shall, at his proportionate share of the expenses, employ a responsible Hawaii corporate managing agent for the direct management and operation, maintenance and repair; and collection, custody and payment of all rents, taxes, assessments and other charges. First Management and Sales, Inc., a Hawaii corporation, has been designated as the first managing agent to perform the duties of management and operations for the apartment owners for three years from April 13, 1969.

STATUS OF PROJECT: The project is a conversion of an apartment building completed on March 23, 1966. There are no outstanding mortgages on the building or the lease to the premises, since the improvements are all fully paid for by the Developers.

-----  
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 April 23, 1969 and information subsequently filed as late as May 6, 1969.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 277 filed with the Commission on April 23, 1969.

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

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

YH:sw

Distribution:

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

June 23, 1969  
Registration No. 277