

**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  
ALA WAI PLAZA SKYRISE  
555 University Avenue  
Honolulu, Hawaii

REGISTRATION NO. 286

**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: March 23, 1970  
Expires: April 23, 1971

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 JUNE 24, 1969 AND ADDITIONAL INFORMATION, RECITING MATERIAL CHANGES, SUBSEQUENTLY FILED WITH THE COMMISSION AS LATE AS MARCH 20, 1970. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF HIS 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 November 12, 1969 on ALA WAI PLAZA SKYRISE, Registration No. 286, the Developer reports that changes have been made in the plan or setup as represented in the June 24, 1969 notice of intention to sell.

The changes subsequently made are determined to be a material revision to the information earlier disclosed. This Final Public Report is made a part of the registration on ALA WAI PLAZA SKYRISE 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 Sec. 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 the 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 dated February 5, 1970 with By-Laws of Association of Apartment Owners attached, dated February 5, 1970, were filed with the Assistant Registrar of the Land Court of the State of Hawaii on March 19, 1970, as Document No. 497079.

The Registrar of the Bureau of Conveyances has designated Land Court Condominium Map No. 95 to the project.

5. Advertising and 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 (13) months after date of issuance, March 23, 1970, 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 in the topical headings of the Preliminary Public Report of November 12, 1969, with the exception of NAME OF PROJECT, DESCRIPTION, COMMON ELEMENTS, LIMITED COMMON ELEMENTS, INTEREST TO BE CONVEYED TO PURCHASER, PURPOSE OF BUILDING and RESTRICTIONS AS TO USE, OWNERSHIP TO TITLE, ENCUMBRANCES AGAINST TITLE, PURCHASE MONEY HANDLING, and STATUS OF PROJECT, has not been disturbed.

NAME OF PROJECT: ALA WAI PLAZA SKYRISE

DESCRIPTION: The Developer has submitted a new executed Declaration dated February 5, 1970, to the Commission containing the following new description:

The proposed development, hereinafter called the "project," shall consist of a thirty-eight (38) story building on the mauka end of the property and a four (4) level parking structure on the makai end of the property, all to be constructed of reinforced concrete, steel, aluminum and allied building materials. The thirty-eight (38) story building will contain one hundred and sixty-eight (168) one-bedroom units (Type A and Type A1), a single one-bedroom units (Type A2), thirty-five (35) two-bedroom units (Type B) and two (2) penthouse units (Type C and Type D) for a total of two hundred and six (206) apartment units. The parking structure will permit parking for two hundred and fifty-nine (259) automobiles.

The one-bedroom units (Type A and Type A1) each occupies one of seven bays on the mauka side of the building and each bay extends vertically from the first through the thirty-sixth floor. Each bay contains 24 units made up of twelve (12) units of Type A and twelve (12) units of Type A1. Within each bay, there exists one Type A unit and one Type A1 unit for every three floors. Each Type A1 unit within a bay has its living-dining room and kitchen on one floor and its bedroom facing Diamond Head occupying one-half of the floor above. Each Type A unit within a bay has its bedroom facing

ewa and shares the floor with a Type A1 unit bedroom with its living-dining room and kitchen occupying the floor above. Entrance to the apartments is on the living room level. Each of the one bedroom units contains a living-dining area, kitchen, one bathroom and two lanais, a total of eight hundred eight (808) square feet including one hundred twenty-four (124) square feet of lanai.

The single one-bedroom unit (Type A-2) is located in two bays on the makai side of the building on the ground floor. The Type A-2 unit contains a living-dining area, kitchen, one bedroom and one lanai, a total of eight hundred ten (810) square feet including seventy-two (72) square feet of lanai.

The two-bedroom units (Type B) are located on the makai side of the building. One of these units is located on each floor from the second through the thirty-sixth floor. Each two-bedroom unit contains a living room, dining room, kitchen, two bedrooms, two bathrooms, and a lanai, a total of fourteen hundred sixty (1,460) square feet including two hundred thirty-four (234) square feet of lanai.

Each of the one- and two-bedroom units is served by an exterior corridor which is a common element.

The two-penthouse units (Type C and Type D) occupy the thirty-seventh and thirty-eighth floors and each contains a living room, dining room, three bedrooms, three bathrooms, and two lanais, each having a total area of four thousand seventy-five (4,075) square feet including three hundred sixty-eight (368) square feet of lanai. Each of the two penthouses occupy one-half of the thirty-seventh and thirty-eighth floors.

The entire building is served by a common utility core containing three high speed electric elevators, tenant storage, trash chute and mechanical and electrical equipment.

The layout and location of each apartment within the aforesaid buildings are shown on the Condominium Map No. 95, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii.

Parking stalls will be allocated on the basis of one stall for each apartment unit. The remaining parking stalls will be sold to apartment owners in the following order of priority: owners of penthouse apartments; owners of two-bedroom apartments; and owners of one-bedroom apartments. Not more than one additional parking stall will be sold to each apartment owner unless there are stalls remaining after the allocations hereinbefore set forth.

Each of the apartment units in the project will be identified by a three or four digit number with the first one or two digits indicating the floor and the remaining digits indicating the number of the apartment. The numbering of ground floor units will begin with the Type A-2 unit as 100 and seven Type A-1 units numbered 101 through 107 in a mauka direction from the elevator foyer. All Type B units from the second floor through the thirty-sixth floor will be numbered in the hundred series, i.e., second floor - 200, third floor - 300, fourth floor - 400, etc. The seven Type A units occurring on floors 3, 6, 9, 12, 15, 18, 21, 24, 27, 30, 33, and 36 will be numbered 01 to 07 in a mauka direction and preceded by the floor number. The seven Type A-1 units occurring on floors 4, 7, 10, 13, 16, 19, 22, 25, 28, 31, and 34 will be numbered 01 to 07 in a mauka direction and preceded by the floor number. The makai Penthouse (Type D) will be numbered PH-1 and mauka Penthouse (Type C) will be numbered PH-2.

COMMON ELEMENTS: The common elements shall include: (a) The fee simple of the land described in Exhibit "A" for the duration of the Master Lease and all apartment leases which may issue in substitution therefor; (b) All foundations, floor slabs, columns, girders, beams, supports, bearing walls, roofs, chases, chutes, corridors, stairs, walkways, entrances and exits of said project;

(c) All yards and refuse areas; (d) All parking areas; (e) All ducts, electrical equipment, wiring and other central and appurtenant installations for service of more than one apartment including power, light, cold and hot water, refuse and telephone; (f) Automatic electric passenger elevators with elevator housing and appurtenant equipment; (g) Swimming pool and pool recreation area, including toilet rooms; (h) The area on the ground floor and other floors of the building which are designated as lobbies; and (i) All other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use.

NOTE: Common laundry areas were listed as a common element in the earlier Declaration filed at the Real Estate Commission on June 24, 1969, but this item has now been omitted.

LIMITED COMMON ELEMENTS: Certain parts of the common elements, called and designated as "limited common elements" will be set aside and reserved for the exclusive use of certain apartments, and such apartments shall have appurtenant thereto an exclusive easement for the use of such limited common elements. The limited common elements to be set aside and reserved are as follows: (a) One parking space which shall be appurtenant to and for the exclusive use of such apartment, except where more than one parking space is so designated; (b) The common area on the thirty-seventh floor providing continuous access to two fire exit stairways; (c) The passage and elevator foyer on the thirty-seventh floor serving penthouses Type C and Type D; (d) Any storage rooms on each floor reserved for the exclusive use of the apartments on that floor.

INTEREST TO BE CONVEYED TO PURCHASER: The undivided interest in the common elements appertaining to each apartment and its owner for all purposes, including voting, expressed in terms of a percentage, hereinafter called a "common interest," is:

<u>Type of Apartment Unit</u>	<u>Percentage</u>
1 Bedroom Type "A"	.412666%
1 Bedroom Type "A1"	.412666%
1 Bedroom Type "A2"	.413637%
2 Bedroom Type "B"	.745659%
Penthouse Type "C"	2.080205%
Penthouse Type "D"	2.080205%

the aggregate of which percentages multiplied by the number of apartments of each type shall at all times equal one hundred percent (100%).

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The project hereinabove described shall at all times be used as a residential apartment building and/or for such other purpose or purposes as the Association of Apartment Owners, without requirement for the prior consent of Lessor, may from time to time approved.

OWNERSHIP TO TITLE: The Notice of Intention submitted to the Commission on June 24, 1969 reflects that the fee title to the parcel of 63,438 square feet is vested in Lam Yip Kee, Limited, a Hawaii corporation. The March 19, 1970 Report of the Abstractor, Security Title Corporation, a Hawaii corporation, verifies that the title to the parcel committed to the Horizontal Property Regime is vested in that fee simple owner.

Further, said report of title reflects that Kenneth Kazuto Kobayashi, husband of Nancy Kimie Kobayashi, and Francis You Wong, husband of Elizabeth Chong Wong, are lessees under that certain lease dated August 31, 1967, filed as Land Court Document No. 433007, as amended by Amendment to Lease dated November 3, 1969, a short form of which is filed as Land Court Document No. 490572. The term of this lease, as amended, is from April 1, 1967 to June 30, 2036.

ENCUMBRANCES AGAINST TITLE: The March 19, 1970 Report of Security Title Corporation indicates that the first installment of real property taxes for the fiscal year 1969-1970 has been paid and that the second installment will not be

delinquent until after June 10, 1970. The Report lists the above-mentioned Master Lease as an encumbrance. The Report also indicates that the Master Lease is encumbered by a Mortgage, Security Agreement, Assignment of Rents and Financing Statement dated December 9, 1969 and filed Land Court Document No. 490573 to James Davidson Harper, Jr., et al, Trustees of The Mortgage Investment Group, to secure the sum of \$6,650,000. The Report also states that the property is subject to Condominium Map No. 95 as set forth by Land Court Order No. 31459, filed March 19, 1970 and the covenants, agreements, obligations, conditions and other provisions set forth in that certain Declaration of Horizontal Property Regime under Chapter 514, Hawaii Revised Statutes, dated February 5, 1970, filed in said Office of the Assistant Registrar as Document No. 497079, and the By-Laws attached thereto.

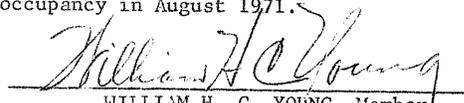
PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement, made June 19, 1969, identifies Security Title Corporation as the Escrow Agent. On examination, the specimen Deposit Receipt and Contract and the executed Escrow Agreement are found to be in compliance with Chapter 514, Hawaii Revised Statutes and particularly Section 514-15(6).

Among other provisions the specimen Deposit Receipt and Contract states that if less than one hundred (100) apartments have been sold six (6) months from the date of the Deposit Receipt and Contract, Seller may at its option cancel the agreement, refund to Buyer all monies paid without interest and be relieved and released of all further liability.

It is incumbent upon the purchaser and prospective purchaser that he reads with care the Deposit Receipt and Contract and the executed Escrow Agreement. The latter document establishes how the proceeds from the sale of apartments and all sums received from any source are placed in trust, as well as the retention and disbursement of said trust funds.

STATUS OF PROJECT: The Developer has entered into an Agreement with Hawaiian Dredging and Construction Company on March 18, 1970 to construct the building.

A groundbreaking ceremony is scheduled for March 25, 1970. Test piles and load tests are currently being done by the general contractor. The Developer estimates that the building will be completed for occupancy in August 1971.

  
WILLIAM H. C. YOUNG, Member  
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

March 23, 1970  
Registration 286

