

REAL ESTATE COMMISSION
PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII
1010 RICHARDS STREET
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HONOLULU, HAWAII 96801

**SUPPLEMENTARY
HORIZONTAL PROPERTY REGIMES (CONDOMINIUM)
PUBLIC REPORT**

on
ALA WAI PLAZA SKYRISE
555 University Avenue
Honolulu, Hawaii

REGISTRATION NO. 286

This Report Is Not an Approval or Disapproval of This Condominium Project

It was prepared as a supplement to an earlier Report dated _____ issued
by the Real Estate Commission on the above 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 Condo-
minium 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: August 26, 1971
Expires: November 26, 1972

SPECIAL ATTENTION

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

THIS SUPPLEMENTARY REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED
NOTICE OF INTENTION SUBMITTED JUNE 24, 1969 AND ADDITIONAL INFORMATION
SUBSEQUENTLY SUBMITTED AS LATE AS AUGUST 25, 1971. THE DEVELOPER, IN
NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL AND SUBMITTING INFORMATION
ON MATERIAL CHANGES IN THE PROJECT, IS COMPLYING WITH THE REQUIREMENTS OF
THE HORIZONTAL PROPERTY REGIMES LAW (CHAPTER 514, HAWAII REVISED STATUTES).

1. Since the issuance of the Commission's Final Public Report of
March 23, 1970 on ALA WAI PLAZA SKYRISE, Registration No. 286
which effective period was extended to November 23, 1971, the
Developer reports that changes have been made in the plan or
setup as presented in the June 24, 1969 notice of intention to
sell and information subsequently filed on August 15, 1971.

The changes subsequently made after March 23, 1970 are determined
to be a material revision to the information disclosed earlier. This
Supplementary Public Report (pink paper stock) amends the Final Public
Report (white paper stock) of March 23, 1970, becoming a part of
ALA WAI PLAZA SKYRISE.

2. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for registration of the project and the updating of information disclosed therein.
3. The purchaser and prospective purchaser is advised to acquaint himself with the provisions of Chapter 514, Hawaii Revised Statutes, as amended, and the Condominium Rules and Regulations promulgated thereunder which relate to Horizontal Property Regimes.

The information under the topical headings LOCATION, DESCRIPTION, LIMITED COMMON ELEMENTS, and STATUS OF PROJECT of the Final Public Report dated March 23, 1970 has been disturbed. The topical heading of MANAGEMENT AND OPERATIONS has been added.

NAME OF PROJECT: AIA WAI PLAZA SKYRISE

LOCATION: In an amendment to the Declaration dated July 8, 1971, the Developer has conveyed 343 square feet of land in the project to the City and County of Honolulu in a Deed dated June 4, 1970. Said 343 square feet was conveyed under threat of condemnation for the widening and construction of the University Avenue extension.

DESCRIPTION: In an amendment to the Declaration dated July 8, 1971, the penthouse apartments have been changed to the following: "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, library, two bedrooms 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. The Type C penthouse contains three bedrooms. The Type D penthouse contains three and one-half bathrooms."

LIMITED COMMON ELEMENTS: The Developer reports that all parking stalls have been allocated to the apartment units; first, on the basis of one stall for each apartment unit; and second, on the basis of additional stalls assigned to apartments in the order of priority set forth in the Declaration. The only exception to this is that the penthouse units have been assigned two additional stalls as those stalls remained unsold upon completion of construction.

MANAGEMENT AND OPERATIONS: The Developer reports that Tropic Shores Realty, Ltd. has been appointed managing agent of the building.

The Developer also reports that several changes to the form of apartment lease heretofore filed with the Commission have been made at the request of the fee simple owner of the land. Among other changes, the specimen apartment lease has been amended by adding thereto a new last paragraph reserving to the fee simple owner the right for a limited period to amend the declaration, the by-laws, and the condominium map as may be required by law or as may be required to incorporate minor changes in the design, location, or size of the project or any of its apartments. Purchasers are advised to read with care the amended form of apartment lease.

STATUS OF PROJECT: The Developer reports that construction work has been completed on the building comprising the project and the parking garage. Interior work on upper floors, including installation of appliances, carpets and drapes is proceeding. Landscaping and finishing of common areas are proceeding rapidly to completion. It is expected that physical possession of the building can be turned over to purchasers on September 3, 1971 or shortly thereafter.

The purchaser or prospective purchaser should be cognizant of the fact that this report represents information disclosed by the Developer in the required Notice of Intention submitted June 24, 1969 and information subsequently filed as late as August 25, 1971.

This SUPPLEMENTARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 286 filed with the Commission June 24, 1969.

This report, when reproduced, shall be a true copy of the Commission's public report. The paper stock used in making facsimiles must be pink in color.


(for) DOUGLAS R. SODEVANI, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

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DEPARTMENT OF TAXATION
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ESCROW AGENT

August 26, 1971
Registration No. 286

