

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**

OR
YACHT HARBOR TOWERS
1600 Ala Moana Boulevard
Honolulu, Hawaii

REGISTRATION NO. 378

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: October 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 or prospective purchaser is particularly directed to the following:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED APRIL 14, 1971, AND INFORMATION SUBSEQUENTLY FILED AS LATE AS OCTOBER 1, 1971.

1. The Yacht Harbor Towers is a condominium project consisting of a single building with forty (40) levels including the basement or ground level, with the first three levels of the building consisting principally of parking and thereafter the building dividing into two towers, and containing 456 residential apartments and 3 commercial units. The Developer intends to sell the apartment and commercial units together with an undivided interest in the common elements of the project (exclusive of the land) and to lease an undivided interest in the land. Purchasers are advised to study the SURRENDER clause contained in the CONDOMINIUM CONVEYANCE DOCUMENT.
2. The Developer has complied with the requirements for issuance of a Final Public Report, prior to completion of construction, as set forth in Chapter 514, Hawaii Revised Statutes and in the Commission's Declaratory Ruling No. 1, dated December 14, 1965.

3. Since the issuance of the Commission's Preliminary Public Report, dated September 13, 1971, the Developer has prepared, assembled and forwarded additional information to the Commission which additional information is described herein. This Final Public Report is made a part of the registration on YACHT HARBOR TOWERS condominium project. The Developer is 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 Regime Public Report from each purchaser and prospective purchaser is also the responsibility of the Developer.
4. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of the condominium project and the issuance of this Final Public Report. The Developer, under date July 16, 1971, reports that the basic documents (Declaration of Horizontal Property Regime, with By-Laws of the Association of Apartment Owners attached, and a copy of the approved Floor Plans) have been filed in the office of the recording officer on May 28, 1971.

The Declaration of Horizontal Property Regime, with By-Laws attached, was filed with the Assistant Registrar of the Land Court as Document No. 539014 and noted on Transfer Certificate of Title No. 131899.

Said Declaration was amended by instrument dated July 20, 1971, filed as Document No. 547798 and further amended by instrument dated September 14, 1971 filed as Document No. 553302.

Land Court Map No. 114 showing the layout, location, and apartment numbers was filed with the Assistant Registrar of the Land Court.
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 (as amended) and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.

NAME OF PROJECT: YACHT HARBOR TOWERS

The information previously reported under the topical headings of LOCATION, TAX KEY, ZONING, DEVELOPER and DESCRIPTION has not been changed. The information reported in the Preliminary Report dated September 13, 1971 under the topical headings, RESIDENTIAL APARTMENTS and TYPES "V" AND "W" APARTMENTS, has been changed by the Amendment to Declaration of Horizontal Property Regime filed as Document No. 553302, which Amendment changed the numbering system utilized for the residential apartments. However, the information previously reported in the remaining topical headings referring to types of apartments remains unchanged.

The information previously reported under the topical headings, RESIDENTIAL APARTMENTS and TYPES "V" AND "W" APARTMENTS, has been changed as follows:

RESIDENTIAL APARTMENTS: The buildings shall contain 456 residential apartments. Residential apartments will start with the third level in Building West and with the fifth level in Building East. The most western residential apartment on each level will be given a designation ending in an even number with this designation numerically decreasing by even numbers from west to east on each level of Building West to the designation ending in 00 and numerically increasing by odd numbers from west to east on each level of Building East from the designation ending in 01. The westernmost residential apartment on the third level of Building West will be given a designation ending in 08, on the fourth through the twentieth levels the designation ending in 12, on the twenty-first through thirtieth levels the designation ending in 10, and on the thirty-first through fortieth levels the

designation ending in 08. The easternmost residential apartment on the fifth through twentieth levels of Building East (there are no residential apartments below this level) will be given a designation ending in 13, on the twenty-first through thirtieth levels the designation ending in 11, and on the thirty-first through fortieth levels the designation ending in 09.

The levels will be given floor numbers 1 through 12 and 14 through 41 in ascending order. The first two numerals of each residential apartment designation will correspond to the floor number. There will be no residential apartments commencing with the numeral 13. The residential apartments on the thirteenth level will commence with the numeral 14 and the residential apartments on the fourteenth through fortieth levels commence with the numerals 15 through 41, respectively. As an example of the foregoing, the residential apartments on the fourteenth level in Building West will be numbered with even numbers 1512 through 1500, inclusive, running from west to east, with Apartment No. 1512 being the most western residential apartment, and Apartment No. 1500 being the most eastern residential apartment on that level of Building West. Residential apartments on the fourteenth level in Building East will be numbered with odd numbers 1501 through 1513, inclusive, running from west to east, with Apartment No. 1501 being the most western residential apartment, and Apartment No. 1513 being the most eastern residential apartment on that level of Building East.

There will be 20 basic types of residential apartments: Types A through F, inclusive, Types G-1 and H, Types J through N, inclusive, and Types Q through W, inclusive. The residential apartments designated as Types A-1, A-2, B-1, E-1, F-1, G-2, and G-3 are the same basic types as Types A, A, B, E, F, G-1 and G-1, respectively, with the exception that they contain uncovered lanais.

TYPES "V" AND "W" APARTMENTS: Each Type "V" and "W" apartment shall include a living room, kitchen, lanai, bedroom and a bath with dressing area and walk-in closet. Each Type "V" apartment shall contain approximately 952 square feet of enclosed area and 1,021 square feet of lanai or 1,973 square feet of total apartment area. Each Type "W" apartment shall contain approximately 1,150 square feet of enclosed area and 996 square feet of lanai area or 2,146 square feet of total apartment area.

There will be five residential apartments on the third level in the western portion of the building. These residential apartments are Types G-2, U, W, V and A-2, Apartment Nos. 308, 306, 304, 302 and 300, respectively. In addition to the foregoing, each of these residential apartments will include an open lanai and Apartment No. 308, a Type G-2, will also include a storage area. The five residential apartments in Building East which are Apartment Nos. 501, 503, 509, 511 and 513, and are Types A-1, B-1, E-1, F-1 and G-3, respectively, will include one or more open lanais.

The number, type, area, floor level, tower location and common interest of each residential apartment are shown on Exhibit "B" attached hereto and made a part hereof.

Each residential apartment has immediate access to the hallway on its level and to the stairways and elevators between the floors of the building.

The information previously reported under the topical headings, BOUNDARY LINES, COMMERCIAL UNITS, BOUNDARY LINE, COMMON ELEMENTS and LIMITED COMMON ELEMENTS is unchanged with the exception of the information contained in subparagraph (e) under LIMITED COMMON ELEMENTS, which information has been changed by Amendment to Declaration of Horizontal Property Regime filed as Document No. 547798, as follows:

(e) COMMERCIAL UNIT NO. 3: The two elevators and stairs running through the building from Commercial Unit No. 3 down to the third level, and the lanais located to the west of the pool deck on the

fifth level which are adjacent to said unit, shall be for the exclusive use of Commercial Unit No. 3. All other elevators and the swimming pool shall be for the exclusive use of the residential apartments. All costs and expenses pertaining to the two elevators running through the building from Commercial Unit No. 3 down to the third level shall either be paid directly by or charged to Commercial Unit No. 3. All costs and expenses pertaining to the other elevators and to the swimming pool shall be charged to the owners of the residential apartments in proportion to their respective common interests, and shall not be charged to the Commercial Units.

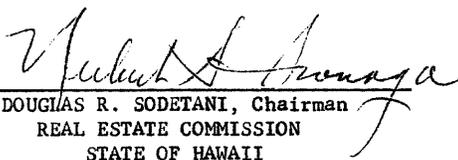
Other information previously reported stands, with the addition of the information under the topical heading, Encumbrances Against Title, that the Declaration of Horizontal Property Regime was further amended by instrument dated September 14, 1971, filed as Document No. 553302 and with the revision of Exhibit "B" attached hereto and made a part hereof, to reflect the change in the system of numbering the residential apartments.

STATUS OF PROJECT: A Building Contract has been executed on March 30, 1970 between Developer, as Owner, and Swinerton & Walberg, Co., as Contractor. A copy of the 100% Performance and Payment Bond, executed September 30, 1971, has been submitted as part of the registration. The Developer advised the Commission in October, 1971 that the project had been 70% completed and that the estimated date of completion is June 1, 1972. The Specimen Sales Contract states that if the building and other improvements are not completed for occupancy on or before June 1, 1973, subject to extension for force majeure, the Sales Contract shall terminate and all payments made by purchasers shall be refunded without deduction or interest.

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 April 14, 1971 and information subsequently filed as late as October 1, 1971.

THIS FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 378, filed with the Commission on April 14, 1971.

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


For DOUGLAS R. SODEVANI, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

YH:rh
Attach.

Distribution:

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

Registration No. 378
October 26, 1971