

**REAL ESTATE COMMISSION**  
PROFESSIONAL & VOCATIONAL LICENSING DIVISION  
DEPARTMENT OF REGULATORY AGENCIES  
STATE OF HAWAII  
1110 RICHARDS STREET  
P. O. BOX 3469  
HONOLULU, HAWAII 96801

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

on  
THE ESPLANADE  
Lunalilo Home Road, Hawaii-Kai  
Honolulu, Hawaii

REGISTRATION NO. 452

**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 27, 1973  
Expires: April 27, 1974

SPECIAL ATTENTION

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

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED MAY 3, 1972, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS OF MARCH 21, 1973. THE DEVELOPER IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES LAW, CHAPTER 514, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Preliminary Report on THE ESPLANADE condominium apartment project, Registration No. 452, dated June 19, 1972, the Developer has submitted additional information and requests a Final Report on the project. This Final Report is made a part of the registration, a copy of which the Developer is required to provide all purchasers or prospective purchasers of apartments.
2. The Developer of the project has submitted to the Commission for examination all documents 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 the Association of Apartment Owners and a copy of the approved Floor Plans) have been filed in the Bureau of Conveyances of the State of Hawaii. The Declaration is filed in Liber 8853 at Page 66, and the Map is designated Condominium File Plan No. 255.
4. 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.
5. The Developer advised the Commission that at the time the first apartment lease is entered into between the fee owner and an apartment purchaser, every mortgage and other lien affecting both such apartment and any other apartment shall be paid and satisfied of record, or the apartment being leased shall be released therefrom by partial release duly recorded.
6. This Final Public Report automatically expires thirteen (13) months after date of issuance, March 27, 1973, unless a Supplementary Public Report is issued or the Commission, upon review of the Registration, issues an order extending the effective period of this report.
7. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514 of the Hawaii Revised Statutes and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.

The information under the topical headings, DEVELOPER, DESCRIPTION, LIMITED COMMON ELEMENTS, ENCUMBRANCES AGAINST TITLE, MANAGEMENT AND OPERATIONS, and STATUS OF PROJECT, have been changed as hereafter noted. All other headings as recited in Preliminary Public Report of June 19, 1972 remain undisturbed.

DEVELOPER: Since the date of the Preliminary Report, the address of Kaimala East Development Company has changed. Its new business and post office address is Financial Plaza of the Pacific, Honolulu, Hawaii 96813. In addition, new officers of HNL Properties, Inc. are as follows:

Norman Perlmutter, Chairman of the Board, Treasurer  
Eric D. Mayer, President and Secretary  
G. Allan Kingston, Vice President  
Arthur G. Yergin, Vice President  
Lester R. Rosenberg, Vice President  
Barry S. Schlesinger, Vice President

DESCRIPTION: The Developer has filed with the Commission a Declaration containing amendments to its prior draft. The amendments do not materially change the description of the apartments; however, the individual percentage interest in the common elements appurtenant to each apartment shown on Exhibit A of the Preliminary Report has been modified and the Purchaser's attention is specifically directed to amended Exhibit A attached hereto which sets out the modified new floor area of each apartment together with the area of its appurtenant lanai, patio, balcony and/or private yard and also its appurtenant individual percentage interest in the common elements.

LIMITED COMMON ELEMENTS: The Declaration, as amended, describes the limited common elements as follows:

- (a) Two automobile parking spaces for each three bedroom apartment and two bedroom apartment and one such space for each one bedroom apartment, designated on said Condominium File Plan by number corresponding to the number of each apartment, shall be

appurtenant to and for the exclusive use of such apartment. Each apartment shall always have at least one parking space appurtenant to it but otherwise any automobile parking space easement may be transferred from apartment to apartment in the project but shall always be appurtenant to one of the apartments in the project.

- (b) One storage locker, located on each parking space appurtenant to an apartment, shall be an exclusive appurtenance to such apartment;
- (c) Each penthouse apartment (i.e. apartments designated with the prefix "PH") shall have appurtenant to it the air conditioning equipment on the roof of each tower;
- (d) All central air conditioning facilities and equipment, including ducts therefor, shall be a common element limited for the use of apartments other than penthouse apartments and for the use of the common rooms of the project;
- (e) Any walkway, or corridor which connects the apartment or apartments adjoining it to the elevator, stairway, or exterior of the project shall be appurtenant to and for the exclusive use of said adjoining apartment or apartments;
- (f) All other common elements of the project which are rationally related to less than all of said apartments or buildings shall be limited to the use of such apartments or buildings.

ENCUMBRANCES AGAINST TITLE: In addition to the encumbrances mentioned in the Commission's Preliminary Public Report of June 19, 1972, the updated Preliminary Report prepared by Title Guaranty of Hawaii, Inc., dated March 19, 1973, reflects that title to the land is further encumbered as follows:

1. A Lease in favor of the Hawaiian Electric Company, Inc., dated December 14, 1972 and recorded in Liber 8819 at Page 351, for right-of-way for utility purposes.
2. Declaration of Horizontal Property Regime dated January 4, 1973 and recorded in Liber 8853 at Page 66, with By-Laws attached. (Project covered by Condominium Map No. 255).

NOTE: The Declaration of Horizontal Property Regime and specimen Apartment Lease describes the property as being subject to the following reservation in favor of the Trustees of the Bernice P. Bishop Estate: "SUBJECT to all easements shown on the map attached hereto, if any, or on said File Plan or as hereafter required by Trustees to serve the project, and excepting and reserving all rights-of-way now or hereafter granted or required by Trustees to construct, install, operate, maintain, repair and replace lines and other transmission facilities and appurtenances for electricity, gas, telephone, water, sewer, drainage, radio and television signal distribution and other services and utilities over, across and under said easements according to the respective designations thereof, the right to enter for such purposes, to trim any trees in the way of such lines, to establish reasonable covenants relating to the maintenance of said easements and the facilities and appurtenances thereof and access thereto which covenants shall be covenants running with the land, and the right to grant to any public utility or governmental authority such easements, rights and rights-of-way."

The Developer has executed, as of August 9, 1972, a document entitled Assignment of Lessee's Interest in Ground Lease in favor of The First National Bank of Chicago as further security for repayment of the construction loan secured by the mortgage of January 21, 1972 recorded in the Bureau of Conveyances in Liber 8274 at Page 337; however, said Assignment of Lessee's Interest in Ground Lease has not as of this date been submitted for recordation in the Bureau of Conveyances.

MANAGEMENT AND OPERATIONS: The Developer has advised that since the time the issuance of the Preliminary Report, it has entered into a Property Management and Agency Agreement and has referred to said Agreement in an amended form of Sales Contract, as follows:

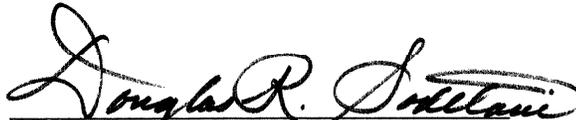
"11. . . . Buyer specifically agrees that Aaron M. Chaney, Inc., a Hawaii corporation, shall serve as managing agent of the project in accordance with the terms of a Property Management and Agency Agreement dated July 12, 1972, and that although engaged prior to the election of the first Board of Directors of the Association of Apartment Owners, said managing agent shall have authority to assume control and responsibility for the management, operation and maintenance of the completed portions of the project at the expense of the Association, in accordance with the terms and provisions of said Property Management and Agency Agreement."

STATUS OF PROJECT: The Developer advises the Commission that as of January 4, 1973, approximately 60% of the project has been completed and that the date of substantial completion of the project is on or about July 31, 1973.

-----

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 May 3, 1972, and by additional material subsequently filed as of March 21, 1973.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 452 filed with the Commission on May 3, 1972. 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.

  
DOUGLAS R. SODETANI, Chairman  
REAL ESTATE COMMISSION  
STATE OF HAWAII

Distribution:

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

Registration No. 452  
March 27, 1973

THE ESPLANADE

EXHIBIT A

<u>Unit No.</u>	<u>Parking Spaces</u>	<u>No. of Bedrooms</u>	<u>Sq. Ft. Living Area</u>	<u>Lanai</u>	<u>Patio</u>	<u>Total</u>	<u>Percent of Common Interest</u>
31C	1	1	762	112	336	1,210	.2960
31D	1	1	762	112	336	1,210	.2960
31E	1	1	762	112	336	1,210	.2960
31F	1	1	762	112	336	1,210	.2960
11A	2	2	1,092	110	336	1,538	.4850
11B	2	2	1,092	110	336	1,538	.4850
11C	2	2	1,092	110	336	1,538	.4850
11D	2	2	1,092	110	336	1,538	.4850
11E	2	2	1,092	110	336	1,538	.4850
11F	2	2	1,092	110	336	1,538	.4850
11G	2	2	1,092	110	336	1,538	.4850
11H	2	2	1,092	110	336	1,538	.4850
11J	2	2	1,092	110	336	1,538	.4850
21D	2	2	1,092	110	616	1,818	.4850
21E	2	2	1,092	110	560	1,762	.4850
21F	2	2	1,092	110	616	1,818	.4850
21G	2	2	1,092	110	616	1,818	.4850
21H	2	2	1,092	110	616	1,818	.4850
21J	2	2	1,092	110	560	1,762	.4850
21K	2	2	1,092	110	616	1,818	.4850
21L	2	2	1,092	110	616	1,818	.4850
21M	2	2	1,092	110	560	1,762	.4850
21N	2	2	1,092	110	616	1,818	.4850
32A	1	1	790	98	350	1,238	.2960
32B	1	1	790	98	350	1,238	.2960
42E	1	1	790	98	350	1,238	.2960
42F	1	1	790	98	350	1,238	.2960
41A	1	1	762	112	336	1,210	.2960
41B	1	1	762	112	336	1,210	.2960
41C	1	1	762	112	336	1,210	.2960
41D	1	1	762	112	336	1,210	.2960

THE ESPLANADE

EXHIBIT A

<u>Unit No.*</u>	<u>Parking Spaces</u>	<u>No. of Bedrooms</u>	<u>Sq. Ft. Living Area</u>	<u>Lanai</u>	<u>Total</u>	<u>Percent of Common Interest</u>
33A - 35A	1	1	762	112	874	.2960
33B - 35B	1	1	762	112	874	.2960
33C -	1	1	762	112	874	.2960
32D - 33D	1	1	762	112	874	.2960
32E - 36E	1	1	762	112	874	.2960
32F - 36F	1	1	762	112	874	.2960
12A - 16A	2	2	1,092	110	1,202	.4850
12B - 16B	2	2	1,092	110	1,202	.4850
12C - 17C	2	2	1,092	110	1,202	.4850
12D - 17D	2	2	1,092	110	1,202	.4850
12E - 17E	2	2	1,092	110	1,202	.4850
12F - 17F	2	2	1,092	110	1,202	.4850
12G - 17G	2	2	1,092	110	1,202	.4850
12H - 16H	2	2	1,092	110	1,202	.4850
12J - 16J	2	2	1,092	110	1,202	.4850
22A - 25A	2	2	1,092	110	1,202	.4850
22B - 25B	2	2	1,092	110	1,202	.4850
22C - 25C	2	2	1,092	110	1,202	.4850
22D - 25D	2	2	1,092	110	1,202	.4850
22E - 26E	2	2	1,092	110	1,202	.4850
22F - 26F	2	2	1,092	110	1,202	.4850
22G - 27G	2	2	1,092	110	1,202	.4850
22H - 27H	2	2	1,092	110	1,202	.4850
22J - 27J	2	2	1,092	110	1,202	.4850
22K - 27K	2	2	1,092	110	1,202	.4850
22L - 27L	2	2	1,092	110	1,202	.4850
22M - 26M	2	2	1,092	110	1,202	.4850
22N - 26N	2	2	1,092	110	1,202	.4850
42A - 44A	1	1	762	112	874	.2960
42B - 44B	1	1	762	112	874	.2960
42C - 43C	1	1	762	112	874	.2960
42D - 43D	1	1	762	112	874	.2960
43E - 47E	1	1	762	112	874	.2960
43F - 47F	1	1	762	112	874	.2960

\*inclusive

THE ESPLANADE

EXHIBIT A

<u>Unit No.</u>	<u>Parking Spaces</u>	<u>No. of Bedrooms</u>	<u>Sq. Ft. Living Area</u>	<u>Lanai No. 1</u>	<u>Lanai No. 2</u>	<u>Total</u>	<u>Percent of Common Interest</u>
PH 17A	2	3	1,657	175	84	1,916	.8335
PH 17B	2	3	1,657	175	84	1,916	.8335
PH 18C	2	3	1,657	175	84	1,916	.8335
PH 18D	2	3	1,657	175	84	1,916	.8335
PH 18E	2	3	1,657	175	84	1,916	.8335
PH 18F	2	3	1,657	175	84	1,916	.8335
PH 18G	2	3	1,657	175	84	1,916	.8335
PH 17H	2	3	1,657	175	84	1,916	.8335
PH 17J	2	3	1,657	175	84	1,916	.8335
PH 26A	2	3	1,657	175	84	1,916	.8335
PH 26B	2	3	1,657	175	84	1,916	.8335
PH 26C	2	3	1,657	175	84	1,916	.8335
PH 26D	2	3	1,657	175	84	1,916	.8335
PH 27E	2	3	1,657	175	84	1,916	.8335
PH 27F	2	3	1,657	175	84	1,916	.8335
PH 28G	2	3	1,657	175	84	1,916	.8335
PH 28H	2	3	1,657	175	84	1,916	.8335
PH 28J	2	3	1,657	175	84	1,916	.8335
PH 28K	2	3	1,657	175	84	1,916	.8335
PH 28L	2	3	1,657	175	84	1,916	.8335
PH 27M	2	3	1,657	175	84	1,916	.8335
PH 27N	2	3	1,657	175	84	1,916	.8335

Additional Parking Stalls

C1 - C14, inclusive	.0340
U1 - U28, inclusive	.0220