

# REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION  
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII

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

## PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on

REGENCY TOWER  
2525 Date Street  
Honolulu, Hawaii

REGISTRATION NO. 461

### 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 but may only take reservations therefore after

- (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: July 28, 1972  
Expires: August 28, 1973

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

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION FILED JUNE 1, 1972, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS OF JULY 27, 1972. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF CHAPTER 514, HAWAII REVISED STATUTES.

1. Regency Tower is a proposed leasehold condominium project to consist of a forty-two (42) story building having a total of two hundred thirty-eight (238) apartment units, 236 residential and 2 commercial. The commercial units shall consist of a day care center and a sundry store. There shall be 292 parking stalls available on the project on the first 3 floors of the structure.

2. The Developer of the project has filed all documents and materials deemed necessary by the Commission for the registration of this proposed condominium project and the issuance of this Preliminary Public Report.
3. No advertising or promotional matter has been filed pursuant to the rules and regulations promulgated by the Commission.
4. The basic condominium documents (Declaration of Horizontal Property Regime, By-Laws of the Association of Apartment Owners and a copy of the approved Floor Plans) have not been filed in the office of the recording officer.
5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of the Horizontal Property Act, Chapter 514 of the Hawaii Revised Statutes, and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.
6. This Preliminary Public Report automatically expires thirteen (13) months after the date of issuance, July 28, 1972, unless a Final Public Report issues or the Commission, upon review of the registration, issues an order extending the period of this report.

NAME OF PROJECT: REGENCY TOWER

LOCATION: 2525 Date Street, Honolulu, Hawaii

TAX MAP KEY: First Division 2-7-19-15

ZONING: A-4 (apartment)

DEVELOPER: Regency Tower Development, Inc., a Hawaii corporation, the principal place of business and post office address of which is Room 228, 1021 Smith Street, Honolulu, Hawaii 96817. The officers of the Developer are: Morris Y. Hironaga, President-Secretary, Room 228, 1021 Smith Street, Honolulu, Hawaii 96817, and William P. H. Lim, Vice President-Treasurer, 625 Pana Place, Honolulu, Hawaii 96816.

ATTORNEY REPRESENTING DEVELOPER: Conroy, Hamilton, Gibson, Nickelsen & Rush (Attention: Dwight M. Rush and Ken Harimoto), 20th Floor Hawaii Building, 745 Fort Street, Honolulu, Hawaii 96813, Phone: 521-2611.

DESCRIPTION: The proposed Declaration of Horizontal Property Regime and plans submitted by the Developer indicate a leasehold condominium project consisting of a forty-two (42) story concrete building. There will be two hundred thirty-eight (238) freehold estates, 236 residential and 2 commercial, designated in the spaces within the perimeter walls of each of the 238 apartment units contained in the building, which spaces together with appurtenant window ledges, are referred to herein as "apartments", and are designated on said plans and described as follows:

1. The proposed Declaration states that there are 238 apartments, 236 residential and 2 commercial, in the 42-story

building (there is no basement), with 2 commercial units on the ground floor, 6 apartment units on each of the 4th through 41st floors and 8 apartment units on the 42nd floor.

a. Commercial Apartments:

(1) The commercial apartment designated "Day Care Center", including the adjoining office, storage areas, and boys' and girls' lavatories, a paved play area containing approximately 500 square feet, an unpaved play area containing approximately 1,600 square feet, contains a total floor area of approximately 4,850 square feet, including the play areas, and shall have appurtenant thereto a common interest of 2%.

(2) The commercial apartment designated "Sundry Store" contains one (1) room and a toilet with a total area of approximately 425 square feet, and shall have appurtenant thereto a common interest of .5%.

b. Residential Apartments:

(1) With respect to the residential apartments which are located on the 4th through 41st floors of the building, the last two (2) numbers of each apartment number indicate the location of such apartment on the floor. The number or numbers preceding the last two (2) numbers indicate the floor on which the apartment is located.

(2) Eight (8) apartments, 4201 to 4208, inclusive, are located on the 42nd floor of the building.

(3) The residential apartments are built according to four (4) different floor plans, designated A through D on said plans. A description of each of said floor plans, designating the layout, number of rooms and approximate area thereof is as follows:

TYPE A: Two bedrooms, two bathrooms, a living room and a kitchen, with a total floor area of approximately 912 square feet, an exterior concrete window ledge containing an area of 88 square feet, for a gross area of 1,000 square feet. All apartments ending with the digits "01", Apartments 401 to 4101, inclusive, are constructed according to this floor plan, and each shall have appurtenant thereto a common interest of .625%.

TYPE B: Two bedrooms, two bathrooms, a living room and a kitchen, with a total floor area of approximately 912 square feet, plus an exterior concrete window ledge containing an area of 88 square feet, for a gross area of 1,000 square feet. All

apartments ending with the digits "06", Apartments 406 to 4106, inclusive, are constructed according to this floor plan, and each shall have appurtenant thereto a common interest of .625%.

TYPE C: One bedroom, one bathroom, a living room and a kitchen, with a total floor area of approximately 536 square feet, plus an exterior concrete window ledge containing an area of 64 square feet, for a gross area of 600 square feet. All apartments ending with the digits "02", Apartments 402 to 4202, inclusive; all apartments ending with the digits "05", Apartments 405 to 4105, inclusive; and Apartments 4203, 4206 and 4207 are constructed according to this floor plan, and each shall have appurtenant thereto a common interest of .375%.

TYPE D: Studio apartments, containing a studio area, one bathroom and a kitchenette, with a total floor area of approximately 376 square feet, plus an exterior concrete window ledge containing an area of 24 square feet, for a gross area of 400 square feet. All apartments ending with the digits "03", Apartments 403 to 4103, inclusive; all apartments ending with the digits "04", Apartments 404 to 4204, inclusive; and Apartments 4201, 4205 and 4208 are constructed according to this floor plan, and each shall have appurtenant thereto a common interest of .250%.

Note: The purchaser's attention is directed to the fact that the gross area of all of the apartments stated above includes the area, also stated above, of the exterior window ledge adjacent to the apartment.

Each apartment has access to a foyer, three (3) elevators and two (2) stairways, all located in the center of the building, which connect to the grounds of the project.

(4) The respective apartments shall not be deemed to include the undecorated or unfinished surfaces of the perimeter walls or interior load-bearing walls, the floors and ceilings surrounding each apartment or any pipes, wires, conduits or other utility or service lines running through such apartment which are utilized for or serve any other apartment, the same being deemed common elements as hereinafter provided. Each apartment shall be deemed to include all the walls and partitions which are not load bearing within its perimeter walls, the inner decorated or finished surfaces of all walls, floors and ceilings, the air space between the projection of the ceiling and the exterior concrete window ledge adjacent to the exterior glass line, and all fixtures originally installed therein.

COMMON ELEMENTS: The proposed Declaration designates one freehold estate in all remaining portions of the project, therein called the "common elements", including specifically but not limited to:

1. Said land in fee simple;
2. All foundations, columns, beams, supports, load-bearing walls, roofs, chases, entry halls, stairs, walkways, entrances and exits of said building;
3. All yards, grounds, landscaping and refuse areas;
4. All parking areas;
5. All pipes, cables, conduits, ducts, electrical equipment, wiring and other central and appurtenant transmission facilities and installations over, under and across the project which serve more than one apartment for services such as power, light, gas, water, sewer, telephone and television signal distribution, if any;
6. Swimming pool and adjacent areas;
7. The apartment designated "Manager's Apartment " on said plans, together with the "Manager's Office", which shall be reserved for use by the Resident Manager of the project;
8. Sauna and appurtenant facilities;
9. Any and all other apparatus and installations of common use and all other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use.

LIMITED COMMON ELEMENTS: The proposed Declaration states that certain parts of the common elements, therein called the "limited common elements", are designated and set aside for the exclusive use of certain apartments, and such apartments shall have appurtenant thereto easements for the use of such limited common elements as follows:

1. One or more parking stalls designated in the initial conveyance of each apartment which shall be appurtenant to and for the exclusive use of such apartment;
2. Each entry foyer adjoining an apartment or apartments shall be appurtenant to and for the exclusive use of such apartment or apartments which it adjoins; and
3. The corridors and elevator lobbies on any apartment floor above the third floor shall be appurtenant to and for the exclusive use of the apartments on such floor.

INTEREST TO BE CONVEYED TO PURCHASERS: The proposed Declaration states that each apartment shall have appurtenant thereto an undivided percentage interest in the common elements of the project, as set forth in subparagraphs a(1) and (2), and b(3) of the Description set forth above. Such interest is hereby defined and referred

to herein as the "common interest". The proportionate shares of the profits and common expenses of the project and the proportionate representation for voting purposes in the Association of Apartment Owners of the project, shall be in said percentage for each apartment. The purchaser will secure an apartment sublease demising an apartment together with the aforementioned common interest.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The proposed Declaration provides that the residential apartments shall be occupied and used as private dwellings by the respective owners, hereof, their tenants, families, domestic servants and social guests. The commercial units may be used for any commercial purpose. The apartments shall not be rented for transient or hotel purposes, which are defined as (1) rental for any period less than 30 days, or (2) any rental in which the occupants of the apartments are provided customary hotel services, such as room service for food and beverage, maid service, laundry and linen, or bellboy service. Except for such transient or hotel purposes, the owners of the respective residential apartments shall have the absolute right to lease the same subject to the limitations, restrictions, covenants and conditions of the Declaration.

OWNERSHIP OF TITLE: The Developer in its Notice of Intention represents that the owner of the fee simple title to the property committed to the project is Paula Elderts McCandless Maxson, hereinafter called the "Owner". A lease was issued by the Owner to Waters Olander Martin and Dolores Furtado Martin, husband and wife, by lease dated January 1, 1969, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 498665 and also recorded in the Bureau of Conveyances of the State of Hawaii in Liber 6966, Page 196. Said lessees have assigned the lease by Agreement dated May 11, 1972, to the Developer, Regency Tower Development, Inc., and have granted development rights in connection therewith. In accordance with an Agreement dated April 5, 1972, by Morris Yoshito Hironaga, William Pong Hi Lim and Jo Paul Rognstad, the Developer will assign its leasehold interests to Jo Paul Rognstad upon completion of the project. Rognstad will then issue individual Apartment Leases.

ENCUMBRANCES AGAINST TITLE: A Preliminary Report dated March 2, 1972 and updated to June 29, 1972, issued by Title Guaranty of Hawaii, Incorporated, as submitted to the Commission, provides that the following are encumbrances against title to the property:

1. Real Property Taxes for the second half of 1972.
2. As to Lot A-4-C:
  - a. An easement in favor of the State of Hawaii, consisting of the right to flow water over, through and across the ditches as shown on the map accompanying Application No. 1001 and crossing said lot.
  - b. An easement in favor of E. Faxon Bishop, et al., Trustees under the Will and of the Estate of Bernice P. Bishop, deceased, as owners of and

as an appurtenance to lands owned by said Trustees adjoining said lot, for the uninterrupted and unobstructed flowage and drainage of water upon and along that portion of the auwai hereinabove referred to as delineated on the eastern boundary of Lots F-2 and G-2 as shown on Map 3 of said application.

- c. Delineation of easement for sanitary sewer across said lot, as shown on Map 8, as set forth by Land Court Order No. 7857, filed November 29th, 1947.
  - d. Grant dated February 4th, 1948, filed as Land Court Document No. 99902 in favor of the City and County of Honolulu; granting easement to install, etc, underground sewer pipeline across said lot.
3. As to Lot D-2:
- a. Any riparian rights of the State of Hawaii in the flow of water through ditches shown and delineated upon the map accompanying the application therein.
  - b. Delineation of easement for sanitary sewer purposes across said Lot, as shown on Map 11, as set forth by Land Court Order No. 7856, filed November 29th, 1947.
  - c. Grant dated February 4th, 1948, filed as Document No. 99902 in favor of the City and County of Honolulu; granting easement to install, etc, underground sewer pipeline across said lot.
4. As to Lots 4-A-C and D-2:
- Lease of right-of-way dated May 4th, 1948, filed as Document No. 101455 in favor of Hawaiian Electric Company, Inc., and Hawaiian Telephone Company; granting right-of-way over said lots for a period ending March 31st, 2000.
5. As to Parcel 5-A:
- a. Reservation in favor of the State of Hawaii of all mineral and metallic mines as reserved in Royal Patent No. 2369.
  - b. Lease of right-of-way dated May 4th, 1948, recorded in Liber 2136 on Page 307 in favor of Hawaiian Electric Company, Inc., and Hawaiian Telephone Company; granting right-of-way (5 feet wide) extending 2-1/2" from each side of center line across said lot, for a period ending March 31st, 2000.
6. As to all lots:
- The terms and conditions of the abovementioned lease dated January 1st, 1969, filed as Land Court Document

No. 498665 and also recorded in Liber 6966 on Page 196, entered into by and between Paula Elderts McCandless Maxson, wife of Richard Arlen Maxson, as Lessor, and Watters Olander Martin and Dolores Furtado Martin, husband and wife, as tenants by the entirety, as Lessees.

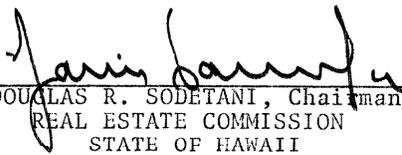
PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated May 3, 1972, between Hawaii National Bank, Honolulu, as "Escrow", and Regency Tower Development, Inc., as "Seller", has been filed with the Commission. On examination, the executed Escrow Agreement, as well as the specimen Condominium Reservation Agreement, Deposit Receipt and Contract, filed with the Commission is found to be in compliance with Chapter 514, Hawaii Revised Statutes. Among other provisions, the executed Escrow Agreement states that a purchaser shall be entitled to a refund of his funds, and Escrow shall pay said funds to said purchaser, without interest and less Escrow's cancellation fee, if purchaser shall in writing request refund of his funds and any one of the following shall have occurred: (1) Escrow receives a written request from the Developer to return to purchaser the funds of such purchaser then held thereunder; or (2) if the request is prior to the time the Final Public Report is issued or if after such time, the Final Report differs in any material respect from the Preliminary Report, unless the purchaser has given written approval or acceptance of the differences; or (3) if the Final Report is not issued within one year from the date of issuance of the Preliminary Report. It is incumbent on the purchaser and prospective purchaser to read and understand the Escrow Agreement before signing the Condominium Reservation Agreement, Deposit Receipt and Contract, since the Escrow Agreement prescribes the procedure for receiving and disbursing purchasers' funds. The specimen sales agreement specifically provides that the purchaser approve said Escrow Agreement and assume the benefits and obligations therein provided. Among other provisions, the specimen sales agreement states that in the event less than 150 apartment units are sold prior to February 1, 1974, Seller may at its option cancel the agreement, in which event Seller will cause Escrow to refund to Buyer all monies paid, without interest, and Seller shall be relieved and released of all further liability hereunder.

MANAGEMENT OF THE PROJECT: The By-Laws which are incorporated in the Declaration provide that the operation of the project shall be conducted for the Association of Apartment Owners under the direction of the Board of Directors by a responsible managing agent. The initial managing agent will be Regency Tower Development, Inc.

STATUS OF PROJECT: Complete and final plans and specifications are in the process of preparation. The Developer expects to enter into a contract for construction of the project with Nakakura Construction Co., Ltd.

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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 June 1, 1972, and additional information subsequently filed as of July 27, 1972.

This is a PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT which is made a part of REGISTRATION NO. 461 filed with the Commission June 1, 1972. This report when reproduced shall be a true copy of the Commission's Public Report. The paper stock used in making facsimiles must be yellow.

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

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REGISTRATION NO. 461  
July 28, 1972