

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
LUNALILO TOWER
710 Lunalilo Street
Honolulu, Hawaii

REGISTRATION NO. 591

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: June 25, 1974

Expires: July 25, 1975

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:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED JULY 17, 1973, AND ADDITIONAL INFORMATION SUBSEQUENTLY SUBMITTED AS OF JUNE 21, 1974. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS 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 on Lunalilo Tower, Registration No. 591, issued on December 20, 1973, Developer reports that changes have been made in some of the documents submitted to the Commission.

2. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of a condominium project and the issuance of this final public report.

3. The Commission has determined that the basic documents (Declaration of Horizontal Property Regime, Bylaws of the Association of Apartment Owners and a copy of approved floor plans have been filed in the office of the recording officer.)

The Declaration of Horizontal Property Regime executed June 14, 1973, with Bylaws attached, was filed in the Office of the Assistant Registrar of the Land Court as Document No. 682683, and noted on Transfer Certificate of Title No. 147,615, issued to E. E. BLACK, LIMITED. On that same date, the condominium map was filed in the same office as Condominium Map No. 211.

4. Advertising or promotional matter has been submitted pursuant to rules and regulations promulgated by the Commission.

5. 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.

6. This Final Public Report automatically expires 13 months after the date of issuance June 25, 1974, unless a supplemental 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 December 20, 1973, with the exception of DESCRIPTION, LIMITED COMMON ELEMENTS, INTEREST TO BE CONVEYED TO PURCHASER, ENCUMBRANCES AGAINST TITLE, and STATUS OF PROJECT, has not been disturbed.

NAME OF PROJECT: LUNALILO TOWER

DESCRIPTION: The Declaration of Horizontal Property Regime states that the project is to consist of the leased land and a building containing one basement and twelve floors, constructed principally of concrete, steel, glass, gypsum

board, wood and allied building material. There will be 83 apartments for residential purposes. Each apartment shall consist of the space measured horizontally by the distance between the interior surfaces of the perimeter walls of each apartment and the space measured by the area of the lanai or lanais in each apartment; and measured vertically by the distance between the top side surface of the floor and underside surface of the ceiling. The project contains 83 apartments with five different types, being:

First - 32 type "A" 1-bedroom apartments, each apartment containing a bath, 1 bedroom, kitchen and living-dining area plus exterior lanai, each apartment containing a total of 679 square feet; excepting, however, the manager's apartment which contains 712 square feet;

Second - 11 type "B" 1-bedroom apartments, each apartment containing a bath, 1 bedroom, kitchen and a living-dining area plus exterior lanai, each apartment containing a total of 841 square feet;

Third - 10 type "C" apartments, each apartment containing a bath, 1 bedroom, kitchen and a living-dining area plus exterior lanai, each apartment containing a total of 656 square feet;

Fourth - 20 type "D" studio apartments, each containing a bath, kitchen, and living-dining-sleeping area plus exterior lanai, each apartment containing a total of 468 square feet;

Fifth - 10 type "E" studio apartments, each containing a bath, kitchen, and living-dining-sleeping area plus exterior lanai, each apartment containing 507 square feet.

The typical floor plan from the third to the twelfth floor will consist of 8 apartments, including 3 type "A" apartments, 1 type "B" apartment, 1 type "C" apartment, 2 type "D" apartments, and 1 type "E" apartment. The remaining apartments are 1 type "A" apartment on the ground floor (for the manager's use) and 1 type "A" and 1 type "B" apartment on the second floor.

Each apartment will have immediate access to the stairway vestibules, elevators, stairways, halls and driveways leading to the street.

LIMITED COMMON ELEMENTS: The Declaration states that one automobile space so designated on the condominium map is assigned to the apartment bearing the same number as such apartment.

INTEREST TO BE CONVEYED TO PURCHASER: The Declaration states that the undivided interest referred to in the Preliminary Public Report issued December 20, 1973 shall not be separated or separately conveyed, and each said undivided interest shall be deemed conveyed or encumbered with its respective apartment even though the description in the instrument of the conveyance or encumbrance may refer only to the leasehold title to the apartment. The proportionate shares of the separate owners of the respective apartment and the profits and common expenses of the common areas and facilities as well as their proportional representation and for voting purposes in the Association of the Apartment Owners shall be the undivided interest shown in the said Preliminary Public Report except that the Manager's apartment shall have a 1.38% undivided interest. The Master Lease indicates that it will be for a period of 57 years. The Master Lease further states that after completion of construction of the project free and clear of any material-men's and mechanics' liens, the Lessor thereunder will at the Lessee's expense, execute and deliver a surrender therefrom of the Lessee's interest in the Master Lease and obtain from the Lessor a separate apartment lease for terms equal to the remaining term of the Master Lease. Such Apartment Lease will be assigned to the Developer's Purchaser.

ENCUMBRANCES AGAINST TITLE: A preliminary report as of May 23, 1974 by Long & Melone, Ltd. certified that there are no liens or encumbrances of whatever kind or nature of record against the title to the land except the following:

1. Terms, covenants, conditions, reservations and restrictions contained in lease dated June 1, 1973 filed as Land Court Document No. 671669.

2. Prohibition of access into and from Lunalilo Freeway, Federal Aid Interstate Project No. I-HI-1(23), as set forth in Final Order of Condemnation (Civil No. 22519) dated October 14, 1970, filed as Land Court Document No. 521102.

3. Restriction of access rights as shown on Map 2, and as set forth by Land Court Order No. 33633, filed August 12, 1971.

4. MORTGAGE
Mortgagor : R E B Corporation, a Hawaii corporation
Mortgagee : Bank of Hawaii
Dated : August 14, 1973
To Secure : \$2,000,000.00
Filed for record in the Office of the Assistant Registrar of the Land Court as Document No. 671670.

5. FINANCING STATEMENT

Debtor : R E B Corporation

Secured Party : Bank of Hawaii

Recorded in the Bureau of Conveyances of the State of Hawaii in Book 9768, Page 487.

6. Declaration of Horizontal Property Regime of the "Lunalilo Tower", dated June 14, 1973, filed as Land Court Document No. 682683. Condominium Map No. 211.

7. Real Property Taxes that may be due and owing.

STATUS OF PROJECT: The Developer has entered into a construction contract for the construction of the project with E. E. Black, Ltd. on April 26, 1973. The Developer estimates will be completed by August, 1974.

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The purchaser or prospective purchaser should be cognizant of the fact that this Public Report represents information disclosed by the Developer in the required Notice of Intent submitted July 17, 1973 and additional information subsequently filed as of June 21, 1974. This final Horizontal Property Regime Public Report is made a part of Registration No. 591 filed with the Commission on July 17, 1973. The Report when reproduced shall be a true copy of the Commission's Public Report. The paper must be white.


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

Distribution:

Department of Taxation
Bureau of Conveyances

Planning Department,
City and County of
Honolulu
Federal Housing Administration
Escrow Agent
Registration No. 591
June 25, 1974