

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
THE ALIKA
1414 Alexander Street
Honolulu, Hawaii

REGISTRATION NO. 614

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: December 14, 1973

Expires: January 14, 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 prospective purchaser is particularly directed to the following:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED SEPTEMBER 6, 1973 AND INFORMATION SUBSEQUENTLY FILED AS OF DECEMBER 5, 1973. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT (CHAPTER 514, HAWAII REVISED STATUTES).

1. THE ALIKA is a proposed leasehold condominium project consisting of forty-five (45) apartment units contained in one (1) building of eleven (11) floors constructed principally of reinforced concrete, with fifty-two (52) parking stalls, including tandem parking stalls. All the apartments and parking stalls will be offered for sale. All parking stalls will be appurtenant to various apartments.

2. Buyers will receive through an apartment lease for a term ending September 30, 2030, a leasehold interest directly from the owner of the fee.
3. The Developer of the project has submitted to the Commission for examination all documents and materials deemed necessary by the Commission for the registration of this proposed condominium project and the issuance of the Preliminary Public Report.
4. The basic documents (Declaration of Horizontal Property Regime, By-Laws of Association of Apartment Owners, and a copy of the floor plan) have not been filed in the Office of the Recording Officer.
5. The Developer has submitted its program of financing the project, and a statement of the estimated cost involved in completing the project. The Commission has been advised that the Developer has secured a loan from Kassler & Co. for the construction of the improvements. The Commission has further been advised that the Developer has secured a commitment from Kassler & Co. to provide long-term mortgage loans to qualified individual purchasers of the apartment units.
6. No advertising or promotional matter has been filed pursuant to the rules and regulations promulgated by the Commission.
7. The prospective purchaser is advised to acquaint himself with the provisions of Chapter 514, Hawaii Revised Statutes, and the rules and regulations promulgated thereunder which relate to Horizontal Property Regimes.
8. This Preliminary Public Report is made a part of registration of The Alika condominium project. The Developer has the responsibility of placing a true copy of the Preliminary Public Report, yellow paper stock, in the hands of all purchasers and prospective purchasers.
9. This Preliminary Public Report automatically expires thirteen (13) months after date of issuance, December 14, 1973, unless a Supplementary Public Report issues or the Commission, upon review of registration, issues an order extending the effective period of this report.

NAME OF PROJECT: THE ALIKA

LOCATION: 1414 Alexander Street, Honolulu, Hawaii.
The site area comprises approximately 13,944 square feet.

TAX MAP KEY: (First Division) 2-8-12: Parcels 14 and 84.

ZONING: Apartment A-4.

DEVELOPER: DMA/Heitzman Investment Company, a joint venture, whose business and post office address is Kukui Market Place, 1200 College Walk, Honolulu, Hawaii 96817, comprised of the following individuals:

1. F. M. Kresser, 4815 Kaimoku Way, Honolulu, Hawaii.
2. C. J. Heitzman, 1260 Laukahi Street, Honolulu, Hawaii.

ATTORNEY REPRESENTING DEVELOPER: Damon, Shigekane, Key & Char (Attention: William J. Shannon), 10th Floor, City Bank Building, 810 Richards Street, Honolulu, Hawaii. Phone No. 531-8031

GENERAL DESCRIPTION OF THE PROJECT: The proposed Declaration of Horizontal Property Regime reflects that this is a leasehold condominium project. The project is situate on approximately 13,944 square feet of land. The plans submitted by the Developer indicate forty-five (45) apartment units contained in one (1) building of eleven (11) floors constructed principally of reinforced concrete.

1. There are three (3) types of apartment spaces which have been designated, for classification purposes only, as Models A, B and C. There will be eighteen (18) Model A apartments, nine (9) Model B apartments, and eighteen (18) Model C apartments.

- a. The following is a brief description of each model including the living area (excluding any lanai area) and the number of rooms in each model.

MODEL A: One bedroom apartment with an area of 550 square feet, more or less (excluding lanai which has an area of 60 square feet, more or less) containing one bedroom, one bath, a kitchen, living-dining room area, and lanai.

MODEL B: An apartment with an area of 751 square feet, more or less (excluding a lanai, having an area of 275 square feet, more or less) containing two bedrooms, 1 1/2 baths, a kitchen, living-dining room area, and lanai.

MODEL C: An apartment with an area of 751 square feet, more or less (excluding a lanai, having an area of 208 square feet, more or less) containing two bedrooms, 1 1/2 baths, a kitchen, living-dining room area, and lanai.

The apartment number of each apartment space, its location and model, are as follows, and apartments designated below with an "R" after the model number indicates a reverse floor plan of such model:

FLOOR NO.	APT. NO.	MODEL NO.
3	101	A
	102	A (R)
	103	B
	104	C
	105	C (R)
4	201	A
	202	A (R)
	203	B
	204	C
	205	C (R)
5	301	A
	302	A (R)
	303	B
	304	C
	305	C (R)
6	401	A
	402	A (R)
	403	B
	404	C
	405	C (R)
7	501	A
	502	A (R)
	503	B
	504	C
	505	C (R)
8	601	A
	602	A (R)
	603	B
	604	C
	605	C (R)
9	701	A
	702	A (R)
	703	B
	704	C
	705	C (R)

FLOOR NO.	APT. NO.	MODEL NO.
10	801	A
	802	A (R)
	803	B
	804	C
	805	C (R)
11	901	A
	902	A (R)
	903	B
	904	C
	905	C (R)

2. Each apartment space has been assigned an apartment number, and the apartment number and its location are shown on the floor plan of the project submitted by the Developer.

3. Twenty-six (26) parking spaces are covered and are located on the first two floors of the building. Twenty-six (26) parking spaces are only partly covered or uncovered and are located on the second floor of the building.

4. Each apartment on the third through eleventh floors have immediate access to the balconies abutting such apartments and to the walkways and elevators connecting the floors to the street entrances and parking areas of the project.

5. 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. 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, and all fixtures originally installed therein.

6. All apartments will be furnished with an electric range, and range hood, refrigerator, dishwasher, washer and dryer and garbage disposal.

COMMON ELEMENTS: The common elements will include the limited common elements herein described and all remaining portions of the project, including specifically but not limited to: (a) Said land in fee simple; (b) All foundations, floor slabs, columns, girders, beams, supports, bearing walls, roofs, chases, entries, stairways and walkways of said building; (c) All yards, grounds, landscaping, mailboxes, storage rooms, and refuse facilities;

(d) Parking areas and driveways; (e) All ducts, electrical equipment, wiring and other central and appurtenant installations for services including power, light, water, sewer and telephone; (f) Recreational areas on the roof of the building and all other elements and facilities rationally in common use or necessary to the existence, upkeep and safety of the project.

LIMITED COMMON ELEMENTS: Certain parts of the common elements, herein 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:

- (a) Each apartment shall have appurtenant thereto, one or more parking spaces to be shown on the plot plan of the project; and
- (b) The hallways or balconies giving access to the apartments on the various floors of the building shall be limited common elements for and be appurtenant only to the apartments within each building on said respective floors.

INTEREST TO BE CONVEYED TO PURCHASER: As specified and established in the proposed Declaration, each apartment shall have appurtenant thereto an undivided percentage interest in all common elements of the project and the same proportionate share in all common profits and expenses of the project and for all other purposes including voting as follows:

FLOOR NO.	APT. NO.	PERCENTAGE COMMON INTEREST
3	101	1.62
	102	1.62
	103	2.74
	104	2.55
	105	2.55
4	201	1.62
	202	1.62
	203	2.74
	204	2.55
	205	2.55
5	301	1.63
	302	1.63
	303	2.74
	304	2.56
	305	2.56

FLOOR NO.	APT. NO.	PERCENTAGE COMMON INTEREST
6	401	1.63
	402	1.63
	403	2.74
	404	2.56
	405	2.56
7	501	1.63
	502	1.63
	503	2.74
	504	2.56
	505	2.56
8	601	1.63
	602	1.63
	603	2.74
	604	2.56
	605	2.56
9	701	1.63
	702	1.63
	703	2.74
	704	2.56
	705	2.56
10	801	1.63
	802	1.63
	803	2.74
	804	2.56
	805	2.56
11	901	1.63
	902	1.63
	903	2.74
	904	2.56
	905	2.56

USE: The Declaration provides that the apartment shall be occupied and used only as private dwellings of the respective owners thereof, their tenants, families, domestic servants and social guests.

OWNERSHIP OF LAND AND ENCUMBRANCES AGAINST TITLE: The Developer has filed with the Commission a copy of a preliminary title report dated August 6, 1973 prepared by Security Title Corporation. The report reveals the following:

1. The fee simple title is subject to: (a) Restriction of rights of access, appurtenant to the remainder of the land of which Parcel 44 is a part, into and from Mauka Arterial, Federal Aid Project No. F59; (b) a mortgage in favor of Honolulu Savings and Loan

Company, Limited in the amount of \$28,500.00 dated August 21, 1959 and recorded in the Bureau of Conveyances of the State of Hawaii in Book 3674, Page 475, said mortgage being on the fee simple interest of Bill S. Ong and Rose Ong in the lot of 8423 square feet; (c) reservation in favor of the State of Hawaii of mineral and metallic mines as reserved in Royal Patent Grant No. 153.

2. Documents submitted to the Commission shows that subsequent to the date of the preliminary title report the following has occurred: (a) Ownership of the fee simple title to the two lots comprising the project is vested as follows: One lot of approximately 5520 square feet is owned, as to an undivided 2/5 interest by Hideo Kimura and Hanako Kimura, husband and wife, as tenants by the entirety, and as to an undivided 3/5 interest by Bill S. Ong and Rose Ong, husband and wife, as tenants by the entirety. The other lot of approximately 8423 square feet is owned, as to an undivided 3/5 interest by Bill S. Ong and Rose Ong, husband and wife, as tenants by the entirety, and as to an undivided 2/5 interest by Hideo Kimura and Hanako Kimura, husband and wife, as tenants by the entirety. (b) Said fee simple owners have entered into a lease of said lots to the Developer by Lease dated September 4, 1973, recorded in the Bureau of Conveyances in Liber 9467, at Page 273.

3. Taxes that may be due and owing.

The Developer has advised the Commission that the Mortgage referred to herein will be removed from the property prior to the conveyance of the first apartment lease.

PURCHASE MONEY HANDLING: An executed Escrow Agreement dated August 15, 1973 identifies Security Title Corporation as the escrow. Upon examination of the Escrow Agreement, it is found to be in consonance with Chapter 514, Hawaii Revised Statutes and particularly Section 514-35 through Section 514-40.

Among other provisions, the executed Escrow Agreement provides that a purchaser shall be entitled to a refund of his funds without interest if the purchaser shall in writing request refund of his funds and any of the following shall have occurred:

(a) Escrow receives a written request from Developer to return to purchaser the funds of such purchaser then held by Escrow; or

(b) If purchaser's funds were obtained prior to the issuance of the Final Public Report and there has been a change in the condominium building plans subsequent to the execution of the purchaser's condominium Sales Agreement requiring the approval of the City and County Officer having jurisdiction over the issuance of permits for construction buildings, unless the purchaser has given written approval or acceptance of the specific change; or

(c) If the purchaser's funds were obtained prior to the issuance of the Final Public Report, and the request for funds is prior to the time the Final Public Report is issued; or

(d) If the purchaser's funds were obtained prior to the issuance of the Final Public Report and the Final Public Report differs in any material respect from any Preliminary Public Report that has been issued, unless the purchaser has given written approval or acceptance of the difference; or

(e) If the Final Public Report is not issued within one (1) year of the issuance of the Preliminary Public Report.

It is incumbent upon the purchaser and prospective purchaser to read and understand the Escrow Agreement before executing the Sales Agreement, since the Escrow Agreement prescribes the procedure for receiving and disbursing purchaser's funds, and the Escrow Agreement specifically provides that the funds may be disbursed for certain costs of the project prior to the completion of construction and under the Sales Agreement a purchaser authorizes Escrow to make such disbursements.

The specimen Sales Agreement states that in the event less than eighty per cent (80%) of the apartments are sold prior to one (1) year from the issuance of the Preliminary Public Report by the Real Estate Commission, the Seller may at its option cancel the contract upon written notice to Buyer.

MANAGEMENT OF PROJECT: The proposed By-Laws, which are incorporated in the proposed Declaration, provides that the operation of the project shall be conducted for the Association of Owners under the direction of the Board of Directors, and the Board of Directors may appoint a responsible managing agent. The proposed Declaration identifies the initial managing agent as being Aaron M. Chaney, Inc.

STATUS OF PROJECT: The Developer advised that it proposed to commence construction within the next sixty (60) days. The Developer has estimated that construction will take approximately twelve (12) months from the date that construction commences. Construction will be financed by purchaser's money from escrow as well as construction loan money obtained by the Developer.

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 on September 6, 1973, and additional information subsequently filed as of December 5, 1973.

This is a Preliminary Horizontal Property Regimes (Condominium) Public Report which is made a part of Registration No. 614, filed

with the Commission on September 6, 1973. 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. SODERANI,
Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

DISTRIBUTION:

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

REGISTRATION NO. 614
DECEMBER 14, 1973