

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
KUILEI PLAZA
2718-J Waiaka Road
Waikiki, Oahu, Hawaii

REGISTRATION NO. 673

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: April 15, 1974

Expires: May 15, 1975

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 and prospective purchaser is particularly directed to the following:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED APRIL 1, 1974, AND INFORMATION SUBSEQUENTLY FILED AS OF APRIL 8, 1974. 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. KUILEI PLAZA is a proposed leasehold condominium project consisting of a single building containing fifteen (15) floors and containing ninety-six (96) two-bedroom apartments. There will be 120 parking spaces and each apartment will have one parking space appurtenant to it. The Developer intends to sell the 96 apartments 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 of the project has submitted to the Commission for examination all documents and exhibits deemed necessary for the registration of the condominium project and issuance of this Preliminary Public Report.
3. No advertising and promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.
4. 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 Regime.
5. The Preliminary Public Report is made a part of the registration on Kuilei Plaza 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. Securing a signed copy of the Receipt for the Final Horizontal Property Regime Public Report from each purchaser and prospective purchaser when it is issued is also the responsibility of the Developer.
6. This public report automatically expires thirteen months after the date of issuance, April 15, 1974, unless a supplementary report is published or the Commission, upon review of the registration, issues an order extending the effective period of this report.
7. The basic documents (Declaration of Horizontal Property Regime, with By-Laws of Association of Apartment Owners attached, and a copy of the approved floor plans) have not been filed or recorded in the office of the recording officer.

NAME OF PROJECT: KUILEI PLAZA

LOCATION: The project is located on land situate at 2718-J Waiaka Road, Waikiki, Oahu, Hawaii, and containing an area of 25,402 square feet, or thereabouts. The description of the land and the reserved easements, rights, powers and privileges are more fully set forth in the Declaration.

TAX KEY: 2-7-17-6, 1st Division

ZONING: A-4 (Apartment)

DEVELOPER: KUILEI DEVELOPMENT COMPANY, a joint venture, whose principal place of business is Suite 590, Alexander Young Building, Honolulu, Hawaii 96813, Telephone No. 536-6602. The members of the joint venture are:

THE HAWAII CORPORATION	Telephone No. 536-6602
Suite 480	
Alexander Young Building	
Honolulu, Hawaii 96813	

Officers: Randolph Crossley - Chairman & Chief Executive Officer
 Nicholas Wallner - President & Chief Operating Officer
 William H. Pruyn - Sr. Vice President
 John L. Smart - Vice President & Secretary
 Lucius M. Neves - Treasurer
 James J. Peveler - Vice President - Controller
 Helen T. Tokushima - Assistant Secretary
 Gordon Y. H. Wong - Vice President & Counsel

HAWAII NUI HUI-2
a Limited Partnership
1389 Queen Emma Street
Honolulu, Hawaii 96813

Telephone No. 531-0151

General Partners:

Brilhante & Associates, Inc.
1389 Queen Emma Street
Honolulu, Hawaii 96813
Telephone No. 531-0151

Lalakea Investment Corporation
1110 Hawaii Building
745 Fort Street
Honolulu, Hawaii 96813
Telephone No. 521-6995

Limited Partners:

Thomas K. Lalakea
Oliver Perreira Brilhante, Jr.
Matilda Frazier Denis
Jennie Garcia Brilhante
James King Ingham, Jr.
Samuel Knox

ATTORNEY REPRESENTING DEVELOPER: Okumura and Takushi (Alfred M. K. Wong), 1022 Bethel Street, Suite 400, Honolulu, Hawaii 96813, Telephone No. 536-1791.

DESCRIPTION OF PROJECT: The proposed Declaration of Horizontal Property Regime reflects that this is a leasehold condominium project consisting of a multi-story building to be constructed of reinforced concrete and masonry block consisting of fifteen (15) floors. The building plans, as prepared by Peter Hsi Associates, Inc., Architects & Engineers, further describes the improvements as follows:

- a. The first floor consists of parking levels A and B containing forty-two (42) parking stalls, an elevator lobby, pump room, lounge, laundry room and transformer pad.
- b. The second floor consists of parking levels C and D containing forty-two (42) parking stalls, an elevator lobby and storage room.
- c. The third floor consists of parking levels E and F containing thirty-six (36) parking stalls, an elevator lobby and storage room.
- d. The fourth through fifteenth floors (numbered 4th through 12th and 14th through 16th) each contains eight (8) two-bedroom apartments, an elevator lobby and trash room.
- e. There is an open recreation area on the roof of the building containing a jacuzzi whirlpool, sauna bath, barbecues, picnic tables, and other appurtenances as shown on said Condominium Map.

APARTMENTS: Ninety-six (96) freehold estates are designated in the spaces within the perimeter walls, floors and ceilings of

each of the 96 apartments. All of the apartments are two-bedroom apartments.

Each apartment has a living-dining room, kitchen, two bedrooms, closets, and a bathroom, with a floor area of approximately 700 square feet, and a lanai of approximately 71 square feet.

Each floor from the 4th through and including the 16th floor is identical and contains eight (8) two-bedroom apartments. The apartments are numbered 01 through 08 preceded by the number of the floor from the center apartment fronting Kahoaloha Lane in a counterclockwise direction.

Each apartment has immediate access to the corridor leading to two (2) stairways and two (2) elevators.

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 walls or 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.

COMMON ELEMENTS: The proposed Declaration states that the owners of apartments will have an undivided interest in the common elements, including specifically but not limited to:

- a. Said land in fee simple.
- b. All foundations, columns, girders, beams, supports, main walls, roofs, corridors, lobbies, stairs, stairways, entrances and exits of said building.
- c. All driveways, parking spaces, loading zones, yards, gardens and recreational facilities.
- d. All central and appurtenant installations for common services, including power, light, water, telephone and trash disposal.
- e. The elevators and all tanks, pumps, motors, fans, compressors, ducts, and, in general, all apparatus and installations existing for common use.
- f. The laundrette facilities and lounge area located on the first floor of the building.
- g. The recreation area located on the roof of the building, including the jacuzzi whirlpool, sauna bath, barbecues and picnic tables.

LIMITED COMMON ELEMENTS: The proposed Declaration reflects that certain parts of the common elements, 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. There are one hundred twenty (120) parking spaces in the project. Each of the 96 apartments shall have one

(1) parking space appurtenant to it, as designated on said Condominium Map. The remaining twenty-four (24) parking spaces shall be appurtenant to an apartment or apartments and shall be designated upon initial conveyance. Any parking space or spaces appurtenant to an apartment shall be for the exclusive use of such apartment. Any automobile parking space easement may be transferred from apartment to apartment in the project so long as each apartment shall always have at least one (1) parking space appurtenant to it. Any transfer of a parking space shall be effective only upon the recording of an instrument in the Office of the Assistant Registrar of the Land Court of the State of Hawaii setting forth such transfer.

b. The bulk storage lockers located on the second and third floors of the building shall be appurtenant to and for the exclusive use of the apartment to which it is assigned.

INTEREST TO BE CONVEYED PURCHASER: Each apartment owner shall have appurtenant thereto an undivided one-ninety sixth (1/96) or 1.04166+ percentage interest in all common elements of the project, such interest being defined and referred to herein as the "common interest", and the same proportionate share in all common profits and expenses of the project and for all other purposes, including voting.

RESTRICTION AS TO USE: The purposes for which said building and other improvements and each of the apartments are intended and shall be restricted as to use are as follows:

a. The common interest and easements appurtenant to each apartment shall have a permanent character, shall not be altered without the consent of all owners of apartments affected thereby as expressed in an amendment to this Declaration duly recorded, shall not be separated from such apartment and shall be deemed to be conveyed or encumbered with such apartment even though not expressly mentioned or described in the conveyance or other instrument; excepting, however, the exclusive easements for the use of parking stalls. As long as at all times (or, in the case of an exchange of parking stalls between apartments, immediately subsequent to such an exchange) there shall be at least one (1) parking stall appurtenant to each apartment, any such exclusive easement for the use of a parking stall may be conveyed to another apartment owner by a written instrument expressly identifying the apartment to which the parking stall is appurtenant as well as the apartment to which the parking stall will become appurtenant, which written instrument shall be denominated as an amendment of this Declaration and of the leases of each apartment affected. The Developer's joinder in such amendment will be necessary, but such joinder will not unreasonably be withheld, although a reasonable service charge may be made therefor. To the extent that the joinder of apartment owners in addition to those directly affected may be required in order to validate the amendment of declaration for the limited purpose of transferring such easements, such joinder shall be accomplished by power of attorney from each of the owners not affected to the affected owners,

the acceptance of ownership of an apartment subject to this Declaration being a grant of such power and the grant, being coupled with an interest, being irrevocable. The transfer, amendment of declaration and amendment of leases shall be effective upon filing of the same in the Office of the Assistant Registrar of the Land Court of the State of Hawaii. A copy of said conveyance and amendment of declaration and lease shall be given to both the Developer and the Association by the affected owners within fifteen (15) days of the filing thereof.

b. The common elements shall remain undivided, and no right shall exist to partition or divide any part thereof except as provided by said Horizontal Property Act.

c. The apartments shall be occupied and used only as private dwellings by the respective owners thereof, their tenants, families, domestic servants and social guests, and for no other purpose. The owners of the respective apartments shall have the absolute right to lease such apartments subject to all provisions of this Declaration or the By-Laws of the Association of Apartment Owners.

d. Administration of the project shall be vested in its Association of Apartment Owners, herein called the "Association", consisting of all apartment owners of the project in accordance with the By-Laws of the Association. The owner of each apartment upon acquiring title thereto automatically shall become a member of the Association and shall remain a member thereof until such time as his ownership of such apartment ceases for any reason, at which time his membership in the Association automatically shall cease; provided, however, that if and to the extent a lease of any apartment filed with the Board of Directors of the Association so provides, the lessee of such apartment shall be deemed to be the owner thereof.

e. The House Rules restrict the number of permanent occupants at any one time not to exceed four (4) persons.

OWNERSHIP OF TITLE: Title to the land is vested in Kuilei Development Company, a Hawaii partnership, (Developer herein). The preliminary report dated March 4, 1974 issued by Security Title Corporation confirms such ownership.

ENCUMBRANCES AGAINST TITLE: The preliminary report dated March 4, 1974 issued by Security Title Corporation reports that title to the land is subject to the following:

1. Real property taxes that may be due and owing.
2. An easement in favor of the City and County of Honolulu for a sanitary sewer over and across Easement "A", as shown on Maps 1 and 2 of Land Court Application No. 1541 (amended).
3. Grant dated October 2, 1956, filed in the Office of the Assistant Registrar of the Land Court of the State

of Hawaii as Document No. 195145, in favor of Hawaiian Electric Company, Inc. and Hawaiian Telephone Company, both Hawaii corporations, granting an easement for utility purposes over and across the subject premises.

PURCHASE MONEY HANDLING: A copy of the specimen Sales Contract and the executed Escrow Agreement dated December 10, 1973, have been submitted as part of the registration. The Escrow Agreement identifies Security Title Corporation as the Escrow. Upon examination, the specimen Sales Contract and the executed Escrow Agreement are found to be in compliance with Chapter 514, Hawaii Revised Statutes.

Among other provisions the Escrow Agreement provides that a purchaser shall be entitled to refund of his funds, and Escrow shall pay said funds to said purchaser, without interest and less any escrow fee for cancellation, if purchaser shall in writing request refund of his funds and any one 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 hereunder by Escrow; or (b) If a Purchaser's funds were obtained prior to the issuance of a final public report and if there is any change in the condominium building plans, subsequent to the execution of Purchaser's Sales Contract, requiring the approval of a county officer having jurisdiction over the issuance of permits for construction of buildings, unless the Purchaser has given written approval or acceptance of the specific change; or (c) If the request is prior to the time the final public report is issued; or (d) If the final report differs in any material respect from the preliminary report, unless the Purchaser has given written approval or acceptance of the difference; or (e) If the final public report is not issued within one year from the date of issuance of the preliminary public report.

The Sales Contract provides that if less than 80% of the apartments in the project is sold prior to July 1, 1975, Sellers at their option may terminate the Sales Contract and refund all payments made by Buyer without deduction or interest. The Sales Contract also provides that if said building and other improvements are not completed and ready for occupancy on or before December 31, 1975, the Sales Contract shall terminate, and all payments made by Buyer under said Sales Contract and any Reservation Agreement shall be refunded without deduction or interest. In either event, upon tender of such refund to Buyer, Seller and Buyer shall be released from all obligations to each other under the Sales Contract.

It is incumbent upon the purchaser and prospective purchaser that he reads with care the Sales Contract and the executed Escrow Agreement. The latter agreement establishes how the proceeds from the sale of apartments and all sums received from any source are placed in escrow, as well as the methods of disbursement of said funds.

MANAGEMENT AND OPERATIONS: The proposed Declaration discloses that the administration of the project shall be vested in the Association of Apartment Owners. Operation of the project shall be conducted for the Association by a responsible corporate Managing Agent who shall be appointed by the Association in accordance with the By-Laws except that the initial Managing Agent shall be appointed by the Developer. The proposed Management Agreement provides that the agreement shall be in effect for a minimum term of two (2) years from the date of execution.

STATUS OF PROJECT: The Developer has not commenced construction of the project. The estimated date of construction is June 1974.

The purchaser or prospective purchaser shall be cognizant of the fact that this published report represents information disclosed by the Developer in the required Notice of Intention submitted April 1, 1974 and additional information subsequently filed as of April 8, 1974.

This PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 673 filed with the Commission on April 1, 1974.

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 in color.



(for) DOUGLAS R. SOETANI, Chairman
Real Estate Commission
State of Hawaii

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Registration No. 673

April 15, 1974