

# 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  
PIIKOI TOWER  
1556 Piikoi Street  
Honolulu, City and County of Honolulu  
State of Hawaii

REGISTRATION NO. 688

### 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: June 6, 1974  
Expires: July 6, 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 NOTICE OF INTENTION TO ESTABLISH A HORIZONTAL PROPERTY REGIME SUBMITTED ON MAY 17, 1974, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS OF MAY 28, 1974. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514, HAWAII REVISED STATUTES, AS AMENDED.

1. "PIIKOI TOWER" is a proposed fee simple condominium project consisting of one hundred twenty (120) residential apartments contained in a 19-story building without a basement. There will be one hundred thirty (130) assigned parking stalls located on the 1st through 4th floors. Each apartment will have at least one (1) parking space appurtenant thereto, and in accordance with the assignment list made a part of the Declaration and published in this report.
2. The Developer of the project has submitted to the Commission all documents and materials deemed necessary by the Commission for the registration of this proposed condominium and the issuance of this Preliminary Public Report.

3. No advertising or promotional matter has been submitted to the Commission.
4. The basic documents of the project (the Declaration of Horizontal Property Regime, By-Laws of the Association of Apartment Owners and the Floor Plan) have not been filed at the Bureau of Conveyances of the State of Hawaii.
5. The Developer has not submitted its estimated cost of completing the project or its plan for financing the same.
6. Prospective purchasers of apartment units in the project are advised to acquaint themselves with the provisions of Chapter 514, Hawaii Revised Statutes, and the Condominium Rules and Regulations promulgated thereunder, which relate to Horizontal Property Regimes.
7. If the Final Public Report on the project is not issued within one (1) year from the date of this Preliminary Public Report, apartment purchasers may rescind the Sales Contract and be entitled to a refund of all monies paid without further obligation. This Preliminary Public Report expires automatically thirteen (13) months after the date of issuance, June 6, 1974, unless a Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the effective period of this Report.
8. This Preliminary Public Report is made a part of the registration of PIIKOI TOWER condominium project. The Developer is responsible for placing a true copy of this Preliminary Public Report (yellow paper stock) in the hands of all purchasers and prospective purchasers, and securing a signed copy of the receipt for the Preliminary Public Report from each purchaser.

NAME OF PROJECT: PIIKOI TOWER

ADDRESS: The land (approximately 27,030 square feet) committed to the project is located at 1556 Piikoi Street, Honolulu, City and County of Honolulu, State of Hawaii.

TAX MAP KEY: FIRST DIVISION 2-4-19-03

ZONING: A-4 (Apartment)

DEVELOPER: East-West Investment, Inc., a Hawaii corporation, whose principal place of business is Suite 760, Pacific Trade Center, 190 South King Street, Honolulu, Hawaii 96813, and whose telephone number is 524-5484. The officers are: David T. C. Ho, Chairman of the Board; William K. C. Ho, President & Treasurer; Benjamin H. T. Lew, Vice-President & Secretary; and Richard K. N. Ho, Assistant Secretary.

ATTORNEY REPRESENTING DEVELOPER: Chee, Hashimoto, Lee & Oshiro (Attention: Mr. William K. M. Chee), Suite 1100, Pacific Trade Center, Honolulu, Hawaii 96813; telephone number 521-3434.

DESCRIPTION OF APARTMENTS: The Declaration of Horizontal Property Regime and other documents filed with the Commission show that:

1. The project consists of 120 one-bedroom apartment units contained in a 19-story apartment building constructed principally of reinforced concrete, located on a parcel of land containing 27,030 square feet.
2. All apartment floors in said building are identical with each other, each containing, inter alia, 8 apartment units. Each apartment floor is designated by the number of the floor in the building, except there is no "13th apartment floor". The 13th floor of the building is designated as the "14th apartment floor", the 14th floor is designated as the "15th apartment floor", and so forth.
3. The apartments are numbered 01 through 08, preceded by the number of the apartment floor. Apartments numbered 01 are located at the Waikiki (front) end of the building and apartments numbered 08 are located at the Ewa (rear) end thereof.
4. There are 3 types of apartments. Each apartment type contains 4 rooms plus a lanai-dining area. Rooms include a living room, a kitchen, a bedroom and a bathroom, and are further described as follows:

Apartment Type	Floor Area			Apartment Units of this Apartment Type
	Apartment Area	Lanai-Dining Area	Total Area	
A	537 sq. ft.	83 sq. ft.	620 sq. ft.	Apartments numbered 01 with the apartment floor number preceding it are of this type
B	530 sq. ft.	83 sq. ft.	613 sq. ft.	Apartments numbered 08 with the apartment floor number preceding it are of this type
C	517 sq. ft.	83 sq. ft.	600 sq. ft.	All apartments numbered 02, 03, 04, 05 06 and 07 with the apartment floor number preceding it are of this type

5. All apartments are furnished with the following: carpets throughout apartment except kitchen and bathroom, which will have sheet vinyl; range; refrigerator; garbage disposal unit; dishwasher; washer-dryer; and 2 sets of draperies (living room and bedroom).

COMMON ELEMENTS: The common elements of the project include the limited common elements hereinafter described, and all other portions of the land and improvements other than the apartments. Said common elements shall specifically include, but not be limited to: (a) said land in fee simple; (b) all foundations, floor slabs, columns, girders, beams, supports, bearing walls, party walls, roofs, corridors, lobbies, balconies, stairs, stairways, entrances and exits of said building;

(c) all driveways, parking spaces, yards, gardens and recreational facilities, including the swimming pool; (d) all central and appurtenant installations for common services, including power, light, water, sewer, 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) all facilities located on the 1st through 4th floors, including, without limitation, the office, lobby, mail boxes, recreation deck, pool deck area, swimming pool, sauna and toilet facilities located on the 1st floor; and (g) a recreation deck located on the roof.

LIMITED COMMON ELEMENTS: One hundred twenty-four (124) of the one hundred thirty (130) parking spaces shown on the Condominium File Plan are limited common elements (6 of said parking spaces, being Parking Space Nos. 1A-5, 1A-6, 1A-9, 1A-10, 1-11 and 1-12 shall remain common elements.). The location of said spaces, the number of spaces at each location and the parking space numbers are as follows (the number preceding the hyphen of the parking space number indicates the floor number or parking level number):

Location of Parking Space in Building	Number of Parking Spaces	Parking Space No.
1st Floor	12	1-1, 1-2, 1-3, 1-4, 1-5, 1-6, 1-7, 1-8, 1-9, 1-10, 1-11 & 1-12
2nd Floor	28	2-1, 2-2, 2-3, 2-4, 2-5, 2-6, 2-7, 2-8, 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-15, 2-16, 2-17, 2-18, 2-19, 2-20, 2-21, 2-22, 2-23, 2-24, 2-25, 2-26, 2-27 & 2-28
3rd Floor	28	3-1, 3-2, 3-3, 3-4, 3-5, 3-6, 3-7, 3-8, 3-9, 3-10, 3-11, 3-12, 3-13, 3-14, 3-15, 3-16, 3-17, 3-18, 3-19, 3-20, 3-21, 3-22, 3-23, 3-24, 3-25, 3-26, 3-27 & 3-28
4th Floor	28	4-1, 4-2, 4-3, 4-4, 4-5, 4-6, 4-7, 4-8, 4-9, 4-10, 4-11, 4-12, 4-13, 4-14, 4-15, 4-16, 4-17, 4-18, 4-19, 4-20, 4-21, 4-22, 4-23, 4-24, 4-25, 4-26, 4-27 & 4-28
Parking Level 1A (below the 1st floor)	10	1A-1, 1A-2, 1A-3, 1A-4, 1A-5, 1A-6, 1A-7, 1A-8, 1A-9 & 1A-10
Parking Level 2A (between 1st & 2nd floors)	8	2A-1, 2A-2, 2A-3, 2A-4, 2A-5, 2A-6, 2A-7 & 2A-8
Parking Level 3A (between 2nd & 3rd floors)	8	3A-1, 3A-2, 3A-3, 3A-4, 3A-5, 3A-6, 3A-7 & 3A-8
Parking Level 4A (between 3rd & 4th floors)	8	4A-1, 4A-2, 4A-3, 4A-4, 4A-5, 4A-6, 4A-7 & 4A-8

Each apartment will have at least one (1) parking space appurtenant thereto and for the exclusive use thereof, as follows:

Apt. No.	Appurtenant Parking Space	Apt. No.	Appurtenant Parking Space	Apt. No.	Appurtenant Parking Space
501	4-13	1001	3-25	1601	2-22
502	2-28	1002	3-26	1602	2-23
503	2-14	1003	3-11	1603	2-8
504	3-28	1004	3-12	1604	2-24
505	3-14	1005	3-27	1605	2-9
506	4-28	1006	3-13	1606	2-25
507	4-14	1007	4A-1	1607	2-10
508	1A-7	1008	3-10	1608	2-7
601	4-24	1101	3-21	1701	2-18
602	4-25	1102	3-22	1702	2-19
603	4-10	1103	3-7	1703	2-4
604	4-26	1104	3-23	1704	2-20
605	4-11	1105	3-8	1705	2-5
606	4-12	1106	3-24	1706	2-21
607	4-27	1107	3-9	1707	2-6
608	4-9	1108	3-6	1708	2-3
701	4-20	1201	3-16	1801	2A-6
702	4-21	1202	3-18	1802	2A-8
703	4-6	1203	3-3	1803	2-1
704	4-22	1204	3-19	1804	2-15
705	4-7	1205	3-4	1805	2-2
706	4-23	1206	3-20	1806	2-16
707	4-8	1207	3-5	1807	2-17
708	4-5	1208	3-17	1808	2A-7
801	4-15	1401	3A-4	1901	1-9
802	4-16	1402	3A-6	1902	1A-8
803	4-17	1403	3A-7	1903	2A-1
804	4-18	1404	3A-8	1904	2A-2
805	4-3	1405	3-1	1905	2A-3
806	4-19	1406	3-15	1906	2A-4
807	4-4	1407	3-2	1907	2A-5
808	4-2	1408	3A-5	1908	1-10
901	4A-2	1501	2-26	2001	1-1
902	4A-4	1502	2-12	2002	1-3
903	4A-5	1503	2-27	2003	1-4
904	4A-6	1504	2-13	2004	1-5
905	4A-7	1505	3A-1	2005	1-6
906	4A-8	1506	3A-2	2006	1-7
907	4-1	1507	3A-3	2007	1-8
908	4A-3	1508	2-11	2008	1-2, 1A-1, 1A-2, 1A-3 & 1A-4

Notwithstanding the foregoing assignment of parking spaces, the owners of the respective apartments have the right to change the designation of the parking spaces which are appurtenant to their respective apartments by amending the Declaration, which amendment shall be executed solely by the respective owners of such apartments.

COMMON INTEREST: Each apartment shall have appurtenant thereto an undivided percentage interest in all common elements of the project, herein called the "common interest", and the same proportionate share in all common profits and expenses of the project and for all other purposes, including voting, as follows:

Apartment No. 2001: .8659% common interest  
 Each Type A apartment  
 (except Apt. No. 2001): .8649% common interest  
 Each Type B apartment: .8409% common interest  
 Each Type C apartment: .8268% common interest

USE: The Declaration of Horizontal Property Regime provides that the apartments shall be occupied and used only as private dwellings, and shall not be rented for transient or hotel purposes, or used for any other purpose.

OWNERSHIP: The Notice of Intention states that legal title to the land submitted to the Horizontal Property Regime is vested in East-West Investment, Inc., a Hawaii corporation. A Preliminary Title Report prepared by Security Title Corporation, a licensed abstractor, dated March 22, 1974, confirms the foregoing statement.

ENCUMBRANCES AGAINST TITLE: The aforesaid Preliminary Title Report indicates that the property is subject only to a reservation in favor of the State of Hawaii of all mineral and metallic mines as reserved in Royal Patent Grant No. 3314. It also indicates that the real property taxes for the fiscal year 1973-74 have been paid in full.

PURCHASE MONEY HANDLING: Bank of Hawaii, a Hawaii corporation, has been designated as Escrow Agent for the project pursuant to an Escrow Agreement between the Developer and said Agent, dated March 7, 1974. The Commission finds that said Agreement is in consonance with Chapter 514, Hawaii Revised Statutes, and particularly Sections 514-34 through 40, inclusive. The Escrow Agreement provides, inter alia, that:

1. All monies paid or payable by purchaser under any Sales Contract shall be remitted or payable to Escrow Agent.
2. All monies received by Escrow Agent in excess of \$30,000.00 shall be deposited in an interest-bearing account, and all interest earned therefrom shall belong to and inure to the benefit of the Developer.
3. A purchaser shall be entitled to a refund of his funds without interest if he requests the same in writing and any one of the following events has occurred:
  - (a) The Seller has requested Escrow Agent in writing to return the funds of purchaser then being held by Escrow Agent; or
  - (b) Purchaser's funds were obtained prior to the issuance of a Final Public Report on the project, and (1) said Report differs in any material respect from the Preliminary Public Report, or (2) there is a change in the condominium building plans subsequent to the execution of the purchaser's Sales Contract, requiring the approval of a county officer having jurisdiction over the issuance of permits for construction of buildings, unless purchaser has given written approval or acceptance of the change; or
  - (c) If the Final Public Report is not issued within one (1) year from the date of the issuance of the Preliminary Public Report, unless the purchaser consents to an extension of time for the issuance thereof.

The Commission advises prospective purchasers to read and understand the Escrow Agreement before executing the Sales Contract.

