

# 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

HALE HOALOHA  
2122 Lime Street  
Honolulu, Hawaii

REGISTRATION NO. 691

### **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: May 28, 1974  
Expired: June 28, 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 ON May 24, 1974. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, SET FORTH IN CHAPTER 514, HAWAII REVISED STATUTES.

1. HALE HOALOHA is a fee simple condominium project consisting of a seven (7) story building, containing five (5) apartment floors with seven (7) apartments on each floor and two (2) levels of parking (lower level being a basement) with thirty-four (34) parking stalls.
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 prior to completion of construction.

3. The basic documents (Declaration of Horizontal Property Regime, By-Laws of Association of Apartment owners and a copy of the approved floor plans) have been filed in the office of the Recording Officer.

The Declaration of Horizontal Property Regime with the By-Laws attached, was recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 682796, noted on Transfer Certificate of Title No. 167,144, and Condominium Map No. 212 has been assigned to the project by said office.

4. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of the condominium project and the issuance of this Final Public Report.
5. Advertising or promotional matter has been submitted to the Commission pursuant to the rules and regulations promulgated by the Commission.
6. The specimen Apartment Deed submitted to the Commission by the Developer reflects the interest to be conveyed to the purchasers.
7. 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.
8. This Final Public Report automatically expires thirteen (13) months after the date of issuance, May 28, 1974, unless a supplementary Public Report is issued, or the commission, upon review of the registration, issues an Order extending the effective period of this Report.

NAME OF PROJECT: HALE HOALOHA

LOCATION: The land submitted to the Regime, approximately 9,600 square feet, is located at 2122 Lime Street, Honolulu, Hawaii.

TAX MAP KEY: FIRST TAXATION DIVISION 2-7-03-23

ZONING: Apartment A-4 District

DEVELOPER: BUDGET-EYF JOINT VENTURE, consisting of Budget Realty, Ltd., and EYF Developments, Incorporated, both Hawaii corporations, whose business and post office address is 1405 North King Street, Honolulu, Hawaii.

ATTORNEY REPRESENTING DEVELOPER: KAITO & ISHIDA (Attention: Henry N. Kitamura, Esq.) PH, C. R. Kendall Bldg., 888 Mililani Street, Honolulu, Hawaii 96813; Telephone: 521-4576.

DESCRIPTION: The land will be improved, according to the Declaration and the said condominium map, by constructing thereon

a seven (7) story building (five (5) apartment floors and two (2) parking levels, with the lower parking level being a basement) consisting of thirty-five (35) apartments with seven (7) units on each floor. The principal materials used in the construction of the project are reinforced concrete, hollow tile blocks, glass, structural steel, aluminum and allied building materials. The respective apartments shall not be deemed to include the undecorated or unfinished surfaces of the perimeter or party walls or interior loadbearing walls, the floors and ceilings surrounding each apartment or any pipes, wires, conduits or other utility or service lines running through such apartments which are utilized for or serve more than one 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 loadbearing within its perimeter or party walls, the inner decorated or finished surfaces of all walls, floors and ceilings, doors and door frames, windows and window frames, the lanai air space and all fixtures originally installed therein.

The floor area for each apartment is approximately 452 square feet, including a lanai area of approximately 57 square feet; except that each of the following apartments numbered 307, 407, 507, 607 and 707 has a floor area of approximately 745 square feet, including a lanai area of approximately 149 square feet. The apartment units are located on the first through the fifth floors, with seven (7) units on each floor, and the apartment numbers for each floor are as follows: 301 through 307, first floor; 401 through 407, second floor; 501 through 507, third floor; 601 through 607, fourth floor; and 701 through 707, fifth floor. Each apartment, together with a lanai, will include a bedroom, a living/dining room and a bath, and will have a percentage interest of 2.68% in the common elements; except that such percentage interest for apartments numbered 307, 407, 507, 607 and 707 shall be 3.92%.

COMMON ELEMENTS: The Declaration provides that the common elements shall include, but are not limited to, the following: (a) the said land in fee simple; (b) all foundations, floor slabs, columns, girders, beams, supports, unfinished perimeter, party and loadbearing walls, roofs, entries, stairways, walkways, entrances and exits of said building; (c) all yards, grounds and landscaping; (d) all roads, driveways and parking areas, as designated on said condominium map; (e) 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 distribution, if any; (f) laundry area located on the second parking level "B" (upper) of the building, including three (coin operated) washers and three (coin operated) dryers situated therein; (g) and 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: Certain parts of the common elements, herein designated as "limited common elements", are set aside and reserved for the exclusive use of certain apartments as follows:

Each apartment, except for apartment 301, shall have appurtenant to it one (1) parking space designated on the condominium map. No parking space is assigned to apartment 301. The respective apartments and parking spaces appurtenant thereto are as follows (parking space with a "(c)" denotes a compact parking stall):

<u>Apt. No.</u>	<u>Parking Space</u>	<u>Apt. No.</u>	<u>Parking Space</u>
301	---	601	D-30
302	A-7 (c)	602	B-31
303	A-1 (c)	603	B-32
304	A-17(c)	604	B-33
305	A-18(c)	605	B-34
306	A-16(c)	606	B-35
307	A-11	607	A-14
401	B-21	701	A-10
402	B-20(c)	702	A-6
403	B-19(c)	703	A-5
404	A-8 (c)	704	A-4
405	B-28(c)	705	A-3
406	A-9 (c)	706	A-2
407	A-12	707	A-15
501	B-27		
502	B-26		
503	B-25		
504	B-24		
505	B-23		
506	B-22		
507	A-13		

INTEREST TO BE CONVEYED TO PURCHASER: Each apartment shall have appurtenant thereto an undivided percentage interest equal to 2.68% in all of the common elements of the project, called "common interest" in the Declaration, and for all other purposes including voting; except that such percentage for each of the following apartments numbered 307, 407, 507, 607 and 707 shall be 3.92%.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The apartments shall be used for residential purposes and for no other purpose, unless consent of the Board of Directors of the Association is secured; provided that the owners of the apartments shall have the right to lease or rent the apartments to third parties.

OWNERSHIP OF TITLE: The Preliminary Report issued by Long & Melone, Ltd., dated April 12, 1974, represents that the Developer is the owner of the fee simple title to the property committed to the project, being the premises described in Transfer Certificate of Title No. 167,144 issued to Developers. The Developer will issue individual apartment deeds directly to the Buyers.

ENCUMBRANCES AGAINST TITLE: A Preliminary Report, dated April 12, 1974, issued by Long & Melone, Ltd., reflects the following encumbrances:

1. For any taxes that may be due and owing on the land, reference is hereby made to the Office of the Tax Assessor of the First Taxation Division.
2. Mortgage and Financing Statement dated March 22, 1974, made by the Developer as Mortgagor, and Kassler & Co. as the Mortgagee, filed as Land Court Document No. 673882; said Financing Statement also being recorded in the Bureau of Conveyances, State of Hawaii, in Liber 9796 at Page 318.

PURCHASE MONEY HANDLING: A copy of the Escrow Agreement, made between Escrow Hawaii, Ltd., as Depositary, and Developer, as Seller, has been submitted to the Commission as part of the registration. On examination, the specimen Sales Contract and the executed Escrow Agreement are found to be in compliance with Chapter 514, Hawaii Revised Statutes, and particularly Section 514-35 and Sections 514-36 through 514-40, Hawaii Revised Statutes.

It is incumbent upon the prospective purchaser that he read with care the Sales Contract and the executed Escrow Agreement. The Escrow Agreement establishes how the proceeds from the sale of units and all sums from any source are placed in trust, as well as the retention, disbursement and refund of said trust funds.

MANAGEMENT AND OPERATIONS: Administration and operations of the project shall be conducted for the Association of Apartment Owners, consisting of all apartment owners of the project, through the Board of Directors, by a responsible management agent, in accordance with the By-Laws of the Association. The initial managing agent shall be Urban Management Corp., appointed by the Developer for a term of three years.

STATUS OF PROJECT: Construction of said building has begun. The Developer has filed with the Commission evidence that the apartment building is estimated to be completed on or about September 30, 1974. The specimen Sales Contract states that: (1) if less than twenty (20) apartments are sold prior to November 1, 1974, the Developer at his option may cancel the Sales Contracts and refund the amounts paid by the Buyers, without interest; and (2) until Developer has closed out the sale of all of the apartments in the project or until August 4, 1975, whichever shall first occur, Buyer will not enter into an agreement with any owner of another apartment in the project and/or any third party under which Buyer agrees to share expenses and/or rentals of apartments in the project.

PROGRAM OF FINANCING: The statement of the Program of Financing submitted by the Developer reflects that the Developer has obtained written commitments from Kassler & Co. to provide the construction loan for the project, and from Far West Federal Savings to provide for the permanent take-out loans.

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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 May 24, 1974.

This FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 691 filed with the Commission on May 24, 1974.

The report, when reproduced, shall be a true copy of the Commission's Public Report. The paper stock used in making facsimiles must be white.

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

Distribution:

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AND COUNTY OF HONOLULU  
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ESCROW AGENT

Registration No. 691  
May 28, 1974