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
WAIKIKI SKYTOWER
2410 Cleghorn Street
Honolulu, Hawaii

REGISTRATION NO. 740

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: January 23, 1975
Expires: February 23, 1976

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 or prospective purchaser is particularly directed to the following:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED DECEMBER 23, 1974, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED WITH THE COMMISSION AS OF JANUARY 21, 1975. THE DEVELOPER, BY 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. WAIKIKI SKYTOWER is a proposed leasehold condominium project consisting of one (1) multi-family structure of thirty stories comprised of one hundred two (102) units, including a resident manager's apartment. The Developer intends to sell one hundred one (101) of the apartments together with an undivided interest in the common elements of the project.

There will be a total of one hundred twenty-nine (129) assigned parking stalls (103 standard and 26 compact), of which two (2) are guest parking stalls, located on parking decks designated one through four within the building. Each apartment will have appurtenant to it one (1) or two (2) parking stalls.

2. The basic documents (Declaration of Horizontal Property Regime, By-Laws of Association of Apartment Owners and a copy of the approved floor plans) have not been filed in the office of the recording officer.

3. This Preliminary Public Report is made a part of the registration on WAIKIKI SKYTOWER condominium project. The Developer is responsible for placing this Preliminary Public Report (yellow paper stock) in the hands of all purchasers and prospective purchasers and for securing a signed copy of the Receipt for Horizontal Property Regime Public Report from each prospective purchaser.

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 Preliminary Public Report.

5. Advertising and promotional matter has not as yet been submitted pursuant to the rules and regulations promulgated by the Commission.

6. 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.

7. This Preliminary Public Report automatically expires thirteen months after date of issuance, January 23, 1975, 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: WAIKIKI SKYTOWER

LOCATION: The approximately 22,050 square feet committed to the regime is located at 2410 Cleghorn Street, Honolulu, Hawaii.

TAX MAP KEY: 2-6-24-53

ZONING: H-2 (Hotel District)

DEVELOPER: Hawaii Takenaka International, Ltd., a Hawaii corporation, whose principal place of business is Suite 1408, 2222 Kalakaua Avenue, Honolulu, Hawaii, and whose telephone number is 922-1988.

The principals of the corporation are:

Toshiyuki Matsumoto, President
Tatsu Segawa, Vice-President
Ukio Kubota, Secretary
Stanley Takahashi, Treasurer

ATTORNEY REPRESENTING DEVELOPER: Kashiwa and Kanazawa, Suite 302 Town Tower at Harbor Square, 225 Queen Street, Honolulu, Hawaii. (Attention: Milton M. Motooka) Phone: 521-4943.

DESCRIPTION: The proposed project consists of a 22,050 square feet parcel of land situated at Waikiki, Honolulu, Oahu, Hawaii, with improvements to be constructed thereon consisting of one (1) multi-family structure, together with parking facilities. Said structure is constructed principally of reinforced concrete columns, floor slabs, shear walls and roof, with non load bearing partition walls of steel stud and gypsum board and aluminium frame.

APARTMENT TYPES: There will be six (6) types of apartment units which have been designated, for classification purposes only as Model "A", "B", "BR", "C", "D" and "E". The descriptions of said types of apartment units are as follows:

(a) The twenty-five (25) type "A" apartments contain a gross floor area of 690 square feet, more or less, including a lanai area, and consists of:

One bedroom, a living room-dining room area, a kitchen, a hallway, a bathroom and a lanai.

(b) The forty-nine (49) type "B" and "BR" apartments contain a gross floor area of 683 square feet, more or less, including the lanai area, and consists of:

One bedroom, a living room-dining room area, a kitchen, a hallway, a bathroom and a lanai.

The Type "BR" units are the reverse of the type "B" units.

(c) The twenty-five (25) type "C" apartments contain a gross floor area of 683 square feet, more or less, including the lanai area, and consists of:

One bedroom, a living room-dining room area, a kitchen, a hallway, a bathroom and a lanai.

(d) The one type "D" apartment contains a gross floor area of 1,277 square feet, more or less, including the garden area, and consists of:

One bedroom, a living room-dining room area, a kitchen, a hallway, a bathroom and a garden area fenced off with a concrete block wall.

(e) The one type "E" apartment contains a gross floor area of 1,970 square feet, more or less, including the garden area, and consists of:

Two bedrooms, a living room-dining room area, a storage room, two bathrooms, two dressing room areas, hallways and a garden area fenced off with a concrete block wall.

Apartment types "A", "B", "BR", "C" and "D" will be furnished with wall to wall carpeting in the living room-dining room area, bedroom and hallway. Apartment type "E" will be furnished with wall to wall carpeting in the living room-dining room area, bedrooms, dressing room areas and hallways, and the storage room will be tiled with vinyl. Every other aspect of the furnishings of all of the apartments are similar. The kitchen and bathroom floors will be tiled with vinyl. The living room-dining room and bedrooms will be furnished with drapes.

The appliances included with each apartment are a dishwasher, a refrigerator-freezer, a garbage disposal, a range with hood, and a stacked washer and dryer. Each apartment shall have a TV outlet from which a connection can be made to the antenna erected on the roof of said Waikiki Skytower.

The numbers of the apartment units, their location and type are shown on Exhibit "A" attached hereto and by reference made a part hereof. The parking stall assignments are shown on Exhibit "B" attached hereto and by reference made a part hereof.

COMMON ELEMENTS: One freehold estate is hereby designated in all of the remaining portions and appurtenances of the Project, herein called the "common elements" including specifically, but not limited to:

(a) Said land in fee simple.

(b) All foundations, floor slabs, columns, girders, beams, supports, unfinished perimeter and load bearing walls, roofs and roof deck.

(c) All yards, grounds, landscaping, fences, mail room, refuse facilities, swimming pool, paddle tennis court, open recreational areas, men's and women's lockers and sauna, barbecue grills and like facilities.

(d) All ducts, sewer lines, electrical equipment, pipes, wiring and other central and appurtenant transmission facilities, installations which serve more than one apartment for services such as power, light, water, gas, air conditioning, refuse, telephone and radio and television signal distribution.

(e) The stairwells, elevators, vestibules, lobby restrooms and lobby areas for common use.

(f) All driveways, ramps, parking areas, loading areas and walkways.

(g) Any and all other apparatus and installations of common use and all other parts of the Project necessary or convenient to its existence, maintenance or safety, and normally in common use.

(h) Apartment no. 602 and parking stall no. 122 for the use of the resident manager.

(i) Parking stalls nos. 21 and 22 for guests of Waikiki Skytower.

LIMITED COMMON ELEMENTS: Certain parts of the common elements, herein called and designated "limited common elements", are hereby set aside and reserved for the exclusive use of certain apartments and such apartments shall have appurtenant thereto exclusive easements for the use of such limited common elements. The limited common elements so set aside and reserved are as follows:

(a) One (1) or two (2) automobile parking stalls have been assigned to each apartment as shown in Exhibit "B". The Condominium Map provides the location of each stall within the building. Such stalls shall be appurtenant to and for the exclusive use of each apartment. Each apartment shall always have at least one parking stall appurtenant to it but otherwise any automobile parking stall easement may be transferred from apartment to apartment in the Project.

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, according to the plan of such apartment as follows:

Type "A" apartments:	.974
Type "B" and "BR" apartments:	.964
Type "C" apartments:	.954
Type "D" apartment:	1.800
Type "E" apartment:	2.764

USE: 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 apartments shall not be rented for transient or hotel purposes, which are defined as (a) rental for any period less than 30 days, or (b) any rental in which the occupants of the apartment are provided customary hotel services such as room service for food and beverage, maid service, laundry and linen or bellboy service. Except for such transient or hotel purposes the owners of the respective apartments shall have the absolute right to lease such apartment subject to all provisions of this Declaration.

OWNERSHIP: According to a Lien Letter Report issued December 16, 1974, by Title Guaranty of Hawaii, Incorporated, title to the land committed to the project is vested in Takenaka Komuten Company, Limited, a Japan corporation.

ENCUMBRANCES AGAINST TITLE: Said Lien Letter Report also reflects that the following easements encumber the limited common elements, the apartments and common elements:

1. Designation of Easement 2 (784 square feet) situate over and across the center portion of Lot 112, as shown on Map 48, as set forth by Land Court Order No. 41098, filed December 13, 1974.

2. A Grant in favor of the City and County of Honolulu, dated July 16, 1930, filed as Land Court Document No. 22229, granting an easement to construct, operate and perpetually maintain a sewer main.

3. A Grant in favor of the City and County of Honolulu, dated July 9, 1930, filed as Land Court Document No. 23093, granting an easement to construct, operate and perpetually maintain a sewer main.

*NOTE: Under the laws of the State of Hawaii the title to all mineral and metallic mines are reserved to the State of Hawaii.

**NOTE: The Indenture of Lease dated January 6, 1975, states the following:

"Reserving unto the Lessor the right to delineate and grant perpetual easements and rights-of-way to appropriate governmental authorities or utility companies over, under, across and through the demised premises for sewer, water, electrical power, telephone, gas, drainage and flowage and other similar public service purposes, including the right to enter the demised premises for the construction, reconstruction, installation, maintenance and operation of facilities and equipment in connection with such easement, with the consent and joinder of Lessee in such grants upon the request of Lessor".

***NOTE: The real property taxes for fiscal year 1974-1975 have been paid.

EASEMENTS: In addition to the above, the apartments and common elements shall also have and be subject to the following easements:

1. Each apartment shall have appurtenant thereto non-exclusive easements in the common elements designed for such purposes for ingress to, egress from, utility services for and support of such apartment; in the other common elements for use according to their respective purposes, subject always to the exclusive use of the limited common elements as provided herein; and in all other apartments of the building for support.

2. If any part of the common elements now or hereafter encroaches upon any apartment or limited common element, a valid easement for such encroachment and the maintenance thereof, so long as it continues, shall exist. In the event the building shall be partially or totally destroyed and then rebuilt, minor encroachments of any part of the common elements due to construction shall be permitted, and valid easements for such encroachments and the maintenance thereof shall exist.

3. Each apartment shall be subject to an easement in favor of the owners of all other apartments for access to any common elements located in such apartment.

PURCHASE MONEY HANDLING: An Escrow Agreement dated December 16, 1974, has been executed and a copy of same has been filed with the Commission. The Escrow Agent is Title Guaranty Escrow Services, Inc., a Hawaii corporation. Upon examination, the

Specimen Sales Contract and the executed Escrow Agreement are found to be consonant with Chapter 514, Hawaii Revised Statutes, and particularly Sections 514-15(6) and 514-36 through 514-40.

It is incumbent upon the 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 condominium units are placed in trust as well as the retention and disbursement of said funds.

MANAGEMENT AND OPERATIONS: The By-Laws of the Association of Owners vest the Board of Directors with the powers and duties necessary for the administration of the affairs of the project.

STATUS OF PROJECT: A building contract is presently being negotiated. The estimated date of completion of construction is late 1977.

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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 Intention submitted December 23, 1974, and information subsequently filed on January 21, 1975.

THIS PRELIMINARY HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 740 filed with the Commission on December 23, 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 yellow.

for DOUGLAS R. SODETANI, 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. 740
JANUARY 23, 1975

EXHIBIT "A"

Floor No.	Apartment No.	Apartment Type
5	501	E
	502	D
6	601	A
	603	BR
	604	C
7	701	A
	702	B
	703	BR
	704	C
8	801	A
	802	B
	803	BR
	804	C
9	901	A
	902	B
	903	BR
	904	C
10	1001	A
	1002	B
	1003	BR
	1004	C
11	1101	A
	1102	B
	1103	BR
	1104	C
12	1201	A
	1202	B
	1203	BR
	1204	C
14	1401	A
	1402	B
	1403	BR
	1404	C
15	1501	A
	1502	B
	1503	BR
	1504	C
16	1601	A
	1602	B
	1603	BR
	1604	C
17	1701	A
	1702	B
	1703	BR
	1704	C

Floor No.	Apartment No.	Apartment Type
18	1801	A
	1802	B
	1803	BR
	1804	C
19	1901	A
	1902	B
	1903	BR
	1904	C
20	2001	A
	2002	B
	2003	BR
	2004	C
21	2101	A
	2102	B
	2103	BR
	2104	C
22	2201	A
	2202	B
	2203	BR
	2204	C
23	2301	A
	2302	B
	2303	BR
	2304	C
24	2401	A
	2402	B
	2403	BR
	2404	C
25	2501	A
	2502	B
	2503	BR
	2504	C
26	2601	A
	2602	B
	2603	BR
	2604	C
27	2701	A
	2702	B
	2703	BR
	2704	C
28	2801	A
	2802	B
	2803	BR
	2804	C
29	2901	A
	2902	B
	2903	BR
	2904	C

Floor No.	Apartment No.	Apartment Type
30	3001	A
	3002	B
	3003	BR
	3004	C
31	3101	A
	3102	B
	3103	BR
	3104	C

EXHIBIT "B"

PARKING STALL ASSIGNMENT
BY APARTMENT NUMBER

APT. NO.	STALL NO.	APT. NO.	STALL NO.
3101	24	2701	91
	25 (C)		92 (C)
3102	26 (C)	2702	93 (C)
	27		94
3103	32	2703	100
	33 (C)		101 (C)
3104	34 (C)	2704	102 (C)
	35		103
3001	3 (C)	2601	104
	4		129 (C)
3002	7 (C)	2602	106 (C)
	8		107
3003	13	2603	112
	14 (C)		113 (C)
3004	38 (C)	2604	1
	39	2501	2
2901	44	2502	5
	45 (C)	2503	6
2902	46 (C)	2504	9
	47	2401	10
2903	56 (C)	2402	11
	57	2403	12
2904	58 (C)	2404	15
	59	2301	16
2801	65	2302	17
	66 (C)	2303	18
2802	67 (C)	2304	19
	68	2201	20
2803	71 (C)	2202	23
	72	2203	28
2804	77	2204	29
	78	2101	30

APT. NO.	STALL NO.	APT. NO.	STALL NO.
2102	31	1202	85
2103	36	1203	86
2104	37	1204	87
2001	40	1101	88
2002	41	1102	89
2003	42	1103	90
2004	43	1104	95
1901	48	1001	96
1902	49	1002	97
1903	50	1003	98
1904	51	1004	99
1801	52	901	105
1802	53	902	108
1803	54	903	109
1804	55	904	110
1701	60	801	111
1702	61	802	114
1703	62	803	115
1704	63	804	116
1601	64	701	117
1602	69	702	118
1603	70	703	119
1604	73	704	120
1501	74	601	121
1502	75	602 (Mgr.)	122
1503	76	603	123
1504	79	604	124
1401	80	501	126 128 (C)
1402	81	502	125 127 (C)
1403	82		
1404	83	Guest	21
1201	84	Guest	22

PARKING STALL ASSIGNMENT
BY STALL NUMBER

STALL NO.	APT. NO.	STALL NO.	APT. NO.
1	2604	34 (C)	3104
2	2501	35	
3 (C)	3001	36	2103
4		37	2104
5	2502	38 (C)	3004
6	2503	39	
7 (C)	3002	40	2001
8		41	2002
9	2504	42	2003
10	2401	43	2004
11	2402	44	2901
12	2403	45 (C)	
13	3003	46 (C)	2902
14 (C)		47	
15	2404	48	1901
16	2301	49	1902
17	2302	50	1903
18	2303	51	1904
19	2304	52	1801
20	2201	53	1802
21	Guest	54	1803
22	Guest	55	1804
23	2202	56 (C)	2903
24	3101	57	
25 (C)		58 (C)	2904
26 (C)	3102	59	
27		60	1701
28	2203	61	1702
29	2204	62	1703
30	2101	63	1704
31	2102	64	1601
32	3103	65	2801
33 (C)		66 (C)	

STALL NO.	APT. NO.
67 (C)	2802
68	
69	1602
70	1603
71 (C)	2803
72	
73	1604
74	1501
75	1502
76	1503
77	2804
78	
79	1504
80	1401
81	1402
82	1403
83	1404
84	1201
85	1202
86	1203
87	1204
88	1101
89	1102
90	1103
91	2701
92 (C)	
93 (C)	2702
94	
95	1104
96	1001
97	1002
98	1003

STALL NO.	APT. NO.
99	1004
100	2703
101 (C)	
102 (C)	2704
103	
104	2601
105	901
106 (C)	2602
107	
108	902
109	903
110	904
111	801
112	2603
113 (C)	
114	802
115	803
116	804
117	701
118	702
119	703
120	704
121	601
122	602 (Mgr.)
123	603
124	604
125	502
127 (C)	
126	501
128 (C)	
129 (C)	2601