

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
THE ALEXANDER
Dole & Alexander Streets
Honolulu, Hawaii

REGISTRATION NO. 773

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: June 20, 1975
Expires: July 20, 1976

SPECIAL ATTENTION

A comprehensive reading of this 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:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED MAY 14, 1975, AND INFORMATION SUBSEQUENTLY FILED AS OF JUNE 19, 1975. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES LAW, HAWAII REVISED STATUTES, CHAPTER 514.

1. THE ALEXANDER is a leasehold condominium project containing 72 apartments in a single 14-story building with a basement and a recreation floor. There are 24 type "A" one bedroom apartments, 24 type "A Reversed"

one bedroom apartments, 12 type "B" one bedroom apartments, 12 type "C" one bedroom apartments, and a recreation/meeting room on the top floor. There will be a total of 72 parking stalls with one parking stall appurtenant to each apartment as a limited common element.

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.
3. The Developer reports that the Declaration of Horizontal Property Regime and the Bylaws have been recorded in the Bureau of Conveyances, State of Hawaii, in Book 10631, Page 528, and that the Condominium Map has been recorded as Map No. 409, as amended by a document recorded in Book 10693, Page 427.
4. As of this date no advertising and promotional matters have been submitted to the Commission pursuant to its rules and regulations.
5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of the Hawaii Revised Statutes, Chapter 514, and the Rules and Regulations of the Hawaii Real Estate Commission which relate to Horizontal Property Regimes.
6. This Final Public Report automatically expires thirteen (13) months after the date of issuance, June 20, 1975, unless a Supplementary Public Report issues, or the Commission, upon review of registration, issues an order extending the effective date of this report.
7. This Final Public Report is made a part of the registration of The Alexander condominium project. The Developer has the responsibility of placing a true copy of this Final Public Report (white paper stock) in the hands of all purchasers and prospective purchasers and securing a signed copy of the receipt for the Final Public Report from each purchaser.

NAME OF PROJECT: THE ALEXANDER.

LOCATION: The project is located at the east corner of the intersection of Dole and Alexander Streets, Pawa, Honolulu, Hawaii, and consists of approximately 15,010 square feet of land.

TAX KEY: First Division 2-8-13-42.

ZONING: A-4

DEVELOPER: Dole Alexander Venture, a Hawaii joint venture composed of Amfac Financial Corp. and Prime Properties Inc., is the developer of the project and has its principal place of business and postal address at 700 Bishop Street, Suite 1600, Honolulu, Hawaii.

ATTORNEY REPRESENTING DEVELOPER: Cades Schutte Fleming & Wright (Attention: Douglas E. Prior), 17th Floor, First Hawaiian Bank Building, P. O. Box 939, Honolulu, Hawaii 96808; telephone: 531-7232.

DESCRIPTION OF PROJECT: The project will consist of a single 14-story building with one basement built on engineered fill under concrete slabs. The building is of concrete, structural steel, and drywall and has built up and membrane roofing. The building has two staircases, a trash chute, and two passenger elevators servicing the basement through the 14th floor. The location of the building on the land is shown on Condominium Map No. 409, on file in the Bureau of Conveyances as well as in the office of the Real Estate Commission. There are seventy-two (72) apartments in the building. There are six (6) apartments on the second floor through the fourteenth floor (there is no thirteenth floor). The floor level of each apartment is reflected in the first digit(s) of the apartment number.

The square foot floor areas by model type in each apartment are approximately as follows:

<u>Model Type</u>	<u>Interior Area</u>	<u>Lanai</u>
A	583	84
B	591	64
C	541	90

Each apartment contains a living-dining room, one bedroom, a kitchen, a lanai, a dressing room containing a lavatory, and bathroom containing a toilet and bathtub-shower combination. Models A, A Reversed, and B contain hallways. Each bedroom will have an air conditioning unit. The kitchen of each apartment contains a refrigerator, a four-burner range and oven with hood above, a dishwasher, a garbage disposal and a waterheater. The kitchen in Model C contains a washer-dryer; in Models A, A Reversed, and B the washer-dryer is located at the end of the hallway next to the dressing room. Each apartment is carpeted throughout except for the bath and kitchen areas which have vinyl asbestos tile. Each apartment has access to the common elements of the project at the basement and at each floor level.

COMMON ELEMENTS: The common elements will include the Land and all improvements on the Land other than the apartments, the Limited Common Elements and all common elements mentioned in Chapter 514, Hawaii Revised Statutes, which are actually constructed on the Land and specifically shall include but shall not be limited to:

(a) The Land in fee simple; (b) All foundations, floor slabs, columns and load-bearing walls; (c) The roofs; (d) All the landscaped perimeter plantings, planting boxes and retaining walls, planting areas and similar items; (e) The air conditioned recreational area and structures on the roof, comprising among other things, a sundeck, wood benches, planters, men's and women's bathrooms containing lavatory and toilet, meeting room, and adjoining kitchen containing dishwasher, sink with disposal, four-burner range and oven with hood above, waterheater, refrigerator, and wet bar containing counter tops and sink; (f) Driveway areas and exterior ground level walkways; ramps, fences; (g) The elevators and staircases, all ducts, electrical equipment, wiring and other central and appurtenant installations for services including power, light and cold and hot water, refuse, enterphone and telephone; (h) All other devices or other installations upon the land existing for or rationally of common use to all the owners of apartments within The Alexander.

LIMITED COMMON ELEMENTS: 72 parking stalls will be limited common elements, each reserved for the exclusive use of the apartments to which they are appurtenant. The hallways and the elevator lobbies on the second through fourteenth floors of the building will be limited common elements reserved for the use of apartments on the respective floors.

PERCENTAGE OF UNDIVIDED OWNERSHIP TO BE CONVEYED TO PURCHASERS:
Each apartment has the percentage undivided interest set forth below:

<u>Apt. No.</u>	<u>Common Interest</u>	<u>Apt. No.</u>	<u>Common Interest</u>
201	.01422	801	.01422
202	.01398	802	.01403
203	.01398	803	.01403
204	.01398	804	.01403
205	.01398	805	.01403
206	.01301	806	.01301
301	.01422	901	.01422
302	.01403	902	.01403
303	.01403	903	.01403
304	.01403	904	.01403
305	.01403	905	.01403
306	.01301	906	.01301
401	.01422	1001	.01422
402	.01403	1002	.01403
403	.01403	1003	.01403
404	.01403	1004	.01403
405	.01403	1005	.01403
406	.01301	1006	.01301
501	.01422	1101	.01422
502	.01403	1102	.01403
503	.01403	1103	.01403
504	.01403	1104	.01403
505	.01403	1105	.01403
506	.01301	1106	.01301
601	.01422	1201	.01422
602	.01403	1202	.01403
603	.01403	1203	.01403
604	.01403	1204	.01403
605	.01403	1205	.01403
606	.01301	1206	.01301
701	.01422	1401	.01422
702	.01403	1402	.01403
703	.01403	1403	.01403
704	.01403	1404	.01403
705	.01403	1405	.01403
706	.01301	1406	.01301

PURPOSE OF BUILDINGS AND RESTRICTIONS AS TO USE: The apartments hereinabove described shall at all times be used only for a private dwelling for the owner, his family, tenants and social guests and such other purposes as are permitted by the Declaration. The apartments shall not be rented for transient or hotel purposes.

OWNERSHIP OF TITLE: The Title Report prepared by Long & Melone, Ltd. dated March 5, 1975, and updated as of June 3, 1975, certifies that the title to land committed to this regime is vested in AMFAC FINANCIAL CORP.

ENCUMBRANCES: The Title Report prepared by Long & Melone, Ltd. as updated on June 3, 1975, states that as of said date title to the land is subject to:

1. The reservation in favor of the State of Hawaii of all mineral and metallic mines.
2. A lease from Amfac Financial Corp. to Dole-Alexander Venture dated January 30, 1974 and recorded at Book 10072, Page 339.
3. A mortgage dated August 1, 1974, in favor of Amfac Financial Corp. for \$3,304,000.00 and recorded in Book 10072, Page 363.
4. A sewer easement in favor of Don Choy Ghee Look, et al., dated May 19, 1975, which has been recorded in Book 10680, Page 145.
5. Taxes for the current year.

The Developer advises that said lease will be cancelled and said mortgage released prior to the issuance of any apartment leases to purchasers.

PURCHASE MONEY HANDLING: A copy of the specimen Sales Contract and the Escrow Agreement has been submitted as part of the registration. The Escrow Agreement dated April 28, 1975, identifies Queen Escrows Corp. as the escrow agent. Upon examination, the specimen Sales Contract and the executed Escrow Agreement are found to be in compliance with Chapter 514, Hawaii Revised Statutes, and particularly with Section 514-35 and Section 514-36 through Section 514-40, Hawaii Revised Statutes. A prospective purchaser should carefully examine the form of Sales Contract and Escrow Agreement to determine the time for and the amount of installment payments on the purchase price, the estimated common monthly expenses and the sharing of the closing costs.

Among other provisions, the specimen Sales Contract provides that if the Seller shall not have sold at least forty-three (43) apartments in the project within one (1) year after the issuance of the Final Public Report, then the purchaser shall be entitled to a refund of all moneys paid without interest.

Further, the specimen Sales Contract provides that the purchasers should be aware that the Seller's mortgage loan (interim, renewals and extensions) used for the construction of the project shall be and

remain at all times a superior lien on the project, and purchasers intentionally waive and subordinate the priority of lien under the Sales Contract in favor of the mortgage loan.

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 condominium units are placed in trust, as well as the retention and disbursement of said funds.

MANAGEMENT AND OPERATION: Article III, Section 3, of the Bylaws states that the Board of Directors shall at all times employ a responsible managing agent to manage and control the property, subject at all times to direction by the Board of Directors. The Developer, on behalf of the Association, has entered into a Management Agreement with Forent Realty Corp. for a term of one year, subject, however, to earlier termination by either party as provided in the Agreement.

STATUS OF PROJECT: The Developer advises that construction of the project commenced on June 21, 1974, and will be completed about July 1, 1975.

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 May 14, 1975, and information subsequently filed as of June 19, 1975.

THIS FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 773 filed with the Commission on May 14, 1975.

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. SODETANI,
Chairman REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:

Department of Taxation
Bureau of Conveyances
Planning Commission, City and
County of Honolulu
Federal Housing Administration
Escrow Agent

REGISTRATION NO. 773
June 20, 1975