

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**

**PUNAHOU CHALET
1521 Alexander Street
Honolulu, Hawaii**

REGISTRATION NO. 819

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: September 14, 1976
Expires: October 14, 1977

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:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE
REQUIRED NOTICE OF INTENTION SUBMITTED OCTOBER 31, 1975,

AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED WITH THE COMMISSION AS OF SEPTEMBER 1, 1976. 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. PUNAHOU CHALET is a proposed leasehold condominium project consisting of one building with a basement and 16 stories, herein called "Building", having 103 covered parking spaces and 82 apartment units.
 2. Since the issuance of the Commission's Preliminary Public Report on PUNAHOU CHALET, Registration No. 819, dated November 6, 1975, the Developer has prepared, assembled and forwarded additional information to that reported in the Preliminary Public Report.
 3. The Developer has complied with Section 514-15, Hawaii Revised Statutes, and has fulfilled the requirements for the issuance of this Final Public Report prior to completion of construction.
 4. 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 has fulfilled all requirements for issuance of this Final Public Report.
 5. The basic documents (Declaration of Horizontal Property Regime, together with the By-Laws of the Association of Apartment Owners, and a copy of the elevations of the Building and the floor plans, herein called "Condominium Map") have been recorded in the Bureau of Conveyances of the State of Hawaii.
- The Declaration of Horizontal Property Regime dated August 18, 1976, together with the By-Laws of Association of Apartment Owners, was recorded in the Bureau of Conveyances at Honolulu, Hawaii, in Liber 11626, Page 433. The Registrar of Conveyances of the State of Hawaii has designated Condominium Map No. 470 to the Project.
6. No advertising or promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.
 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 promulgated hereunder which relate to Horizontal Property Regimes.
 8. This Final Public Report is made a part of the registration of the PUNAHOU CHALET condominium project. The Developer is held responsible for placing this Final Public Report (white paper stock) and the

Preliminary Report (yellow paper stock) issued on November 6, 1975, in the hands of all purchasers. Securing a signed copy of the Receipt for the Preliminary and Final Horizontal Property Regimes Public Reports from each purchaser is also the responsibility of the Developer.

9. This Final Public Report automatically expires thirteen (13) months after the date of issuance, September 14, 1976, 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.

The Developer has informed the Commission that there are no changes in the information set forth in the Commission's Preliminary Public Report issued on November 6, 1975, except as hereinbelow set forth:

LOCATION: The paragraph entitled "LOCATION" shall be amended to read as follows:

The land submitted to the Horizontal Property Regime, approximately 23,124 square feet, is situated at 1521 Alexander Street, Honolulu, Hawaii.

DESCRIPTION OF THE PROJECT: Under the heading "DESCRIPTION OF THE PROJECT" paragraphs 1.b., 1.c., and 1.d. shall be amended to read as follows:

b. Ground Floor. The Ground floor contains an entry lobby and mailboxes. It also contains thirty-seven (37) regular and three (3) compact parking spaces which are accessible off an up ramp from Alexander Street, an up ramp from the Basement and a down ramp from the Second floor. On grade are located two (2) loading zones and landscaping.

c. Second Floor. The Second floor contains the bottom of the swimming pool, pool equipment room, exercise room (unfurnished), pump room, storage rooms, janitor room, and compressor space. The Second floor also contains three (3) regular and twelve (12) compact parking spaces which are accessible off an up ramp from the Ground floor.

d. Third Floor. The Third floor is the start of the set-back tower housing the Apartments. It contains four (4) Apartments, swimming pool, within which is located a jacuzzi, recreation deck, two (2) recreation rooms, men's and women's bathroom and shower facilities, two (2) saunas, breezeway, a kitchen and a manager's office. Electric panel rooms are located on each floor from the Third floor through the Roof level. Common balconies are located on each floor from the Third floor through the Seventeenth floor.

Under the heading "DESCRIPTION OF THE PROJECT", the first sub-paragraph only under paragraph 2 has been amended to read as follows:

2. Description of Apartments. Each Apartment shall constitute an apartment as defined and used in Chapter 514, Hawaii Revised Statutes, and shall be a separate freehold estate. Each Apartment shall consist of the space within the perimeter walls, floors, and ceiling, and all glass windows and glass doors of each Apartment. The Apartments are described more particularly hereinbelow, and on said Condominium Map. Each floor of Apartments will contain six (6) Apartments except for the Third floor, which contains four (4) Apartments. The Third floor Apartments shall be numbered 301, 302, 303 and 304 in ascending order, Mauka to Makai. All other Apartments shall be numbered 01 through 06 in ascending order, Mauka to Makai, and then Ewa to Diamond Head, preceded by the number of each Apartment floor. Apartments ending with numbers "01", "03", "05" and "06" are identical and contain an entry hall and six rooms, being the kitchen, two bedrooms, two bathrooms and a living-dining room and closets and a lanai, and contain a gross floor area of approximately 990 square feet, including the lanai; provided, however, as shown on page A6 of the Condominium Map, Apartments numbered 403, 603, 803, 1003, 1203, 1503, 1603, 1703, 605, 805, 1005, 1205, 1505, 1605, and 1705 may be constructed with or without the wall and door between the Living-Dining Room and Bedroom No. 1. If said wall is not installed, the Living-Dining Room and Bedroom No. 1 will be combined into one room. Apartments ending with numbers "02" and "04" are mirror images of the other Apartments.

COMMON ELEMENTS. Under the heading "COMMON ELEMENTS", paragraphs 3 and 5 shall be amended to read as follows:

3. All planted areas and grounds and recreational areas, including without limitation the Roof recreation deck, swimming pool, Third floor recreation deck, recreation rooms, men's and women's bathroom and shower facilities, two (2) saunas, pool equipment room, exercise room (unfurnished), breeze way and kitchen.

5. All machine rooms, electric panel rooms, storage rooms, service rooms, trash collection room and chute, janitor room, compressor space, pump room, mail boxes and manager's office.

LIMITED COMMON ELEMENTS: The paragraph entitled "LIMITED COMMON ELEMENTS" shall be amended in its entirety to read as follows:

LIMITED COMMON ELEMENTS: Certain parts of the common

elements, hereinafter 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 easements for the use of such limited common elements. The limited common elements so set aside and reserved are as follows:

1. Each Apartment shall have appurtenant to it, for its exclusive use, at least one compact or one regular parking space, designated as appurtenant to such Apartment in the initial conveyancing documents demising such Apartment. In addition, Developer hereby reserves the right within its sole discretion from time to time to assign parking spaces to any Apartments, including Apartments owned by Developer, or to dedicate parking space(s) to the Association (in which event said space(s) dedicated by Developer to the Association shall be deemed to be part of the common elements); provided, however, each Apartment shall have at least one parking space appurtenant to it at all times.

2. The use of the storage rooms located outside the Apartments on each of the Fourth through Seventeenth floors shall be limited to the Apartments on the same floor. Each Apartment shall have appurtenant to it for its exclusive use the storage bin bearing the same number as the number of the Apartment to which it is appurtenant, as shown on the Condominium Map. The storage bins appurtenant to the Apartments on the Third floor are located on the Ground Floor.

3. A portion of certain apartment walls located on floors 4, 6, 8, 10, 12, 15, 16 and 17 are shown and designated on Sheet 11 of the Condominium Map as "Non-Structural Knock-Out Wall between units 02 and 03" and "Non-Structural Knock-Out Wall between units 05 and 06". The non-structural knock-out portion on the subject Apartment's side of the center line of the subject common wall shall be a limited common element appurtenant to that Apartment. For instance, the non-structural knock-out portion on the Apartment 603 side of the center line of the common wall between Apartments 602 and 603 shall be a limited common element appurtenant to Apartment 603. Similarly, the non-structural knock-out portion on the Apartment 602 side of the center line of the common wall between Apartments 602 and 603 shall be a limited common element appurtenant to Apartment 602. At any time, and from time to time, that there shall be a common owner of the Apartments on both sides of a common wall of which a non-structural knock-out portion is a part (Apartments 602 and 603 of the foregoing example), the non-structural knock-out portion may be knocked out and the opening may be used to serve both affected Apartments; provided, however, any alterations shall conform with all governmental

requirements. In the event the owner of the Apartments on both sides of the wall of which the non-structural knock-out portion is a part shall no longer be a common owner, the Apartment Owner who knocked out the opening and his respective successor(s) in interest shall be jointly and severally responsible for immediate restoration of both sides of the opening to a condition at least equivalent to its original condition, and such restoration must conform with all governmental requirements. Notwithstanding any other provision contained herein to the contrary, except for compliance with governmental requirements, no consent shall be necessary to knock out or restore or use said non-structural knock-out portion.

4. All common elements of the Project which are rationally related to less than all of said Apartments shall be limited to the use of such Apartments.

The following new topical heading is inserted:

AMENDMENT OF DECLARATION: Developer is and shall for all purposes be deemed to be the Apartment owner of each and every Apartment until the conveyance of the Apartment by Developer to a purchaser thereof and the simultaneous acquisition of a long term lease of an undivided interest in and to said Land. Except as otherwise provided in the Declaration or in said Horizontal Property Act, the Declaration may be amended by affirmative vote of the Apartment Owners, representing not less than seventy-five per cent (75%) of the common interests, and shall be effective only upon the recording of an instrument setting forth such amendment and vote, duly executed by such Owners or by any two (2) officers of the Association, and provided, however, that any vote or other action in derogation of Lessors' rights shall be effective only upon the consent of the Lessors in writing; provided, however, Developer and Lessors hereby reserve the right, without joinder by any other person or persons, to amend from time to time the Declaration, the By-Laws and said Condominium Map, by filing the "as-built" certificate under Section 514-13, Hawaii Revised Statutes, as the same may be amended. Notwithstanding any other provision contained in the Declaration to the contrary, (a) Apartment Owners shall have the right with the consent of the mortgagees, if any, of each Apartment directly affected and subject to all applicable statutes, ordinances and rules and regulations of governmental agencies, to change the designation of the parking spaces which are appurtenant to their respective Apartments solely by an amendment to the Declaration, such amendment to be executed solely by the respective Apartment Owners of such affected Apartment(s); and (b) Developer shall have the right with the consent of the mortgagees, if any, of each Apartment directly affected, if any, and subject to all applicable statutes, ordinances and rules and regulations of governmental agencies, to dedicate parking space(s) owned by it to

the Association solely by an amendment to the Declaration, such amendment to be executed solely by the Developer and two (2) officers of the Association, in which event said parking space(s) shall be deemed to be common elements; provided (1) that such amendment shall expressly identify the Apartment to which the parking space is appurtenant, as well as the Apartment to which the parking space will become appurtenant, if any, and if the same is being dedicated by Developer to the Association the amendment shall so state; (2) that such amendment shall be effective only upon the filing of the same in said Bureau; (3) that at all times at least one parking space shall be appurtenant to each Apartment in the Project; and (4) that a copy of said amendment, together with the recording data, shall be given to the Association by the affected Apartment Owners within fifteen (15) days of the filing thereof.

OWNERSHIP OF LAND: The paragraph entitled "OWNERSHIP OF LAND" shall be amended in its entirety to read:

OWNERSHIP OF LAND: The Developer has filed with the Commission Certificates of Title dated October 3, 1975, and May 11, 1976, issued by Long & Melone, Ltd., which state that the fee simple title is vested in Vernon Char, trustee under the unrecorded Dorothy Chu Lum Irrevocable Short-Term Trust dated April 8, 1976, and as trustee under the unrecorded Betty Ching Wo Irrevocable Short-Term Trust dated April 8, 1976, Dorothy Chu Lum, wife of Clifford Lum, Betty Ching Wo, wife of Robert Ching Wo, Donald Choy Ghee Look and Mildred Lau Look, husband and wife. The Certificates of Title also list the Developer as lessee of said property. The foregoing information is substantiated in a Preliminary Report issued by Long & Melone, Ltd. on August 24, 1976.

NOTE: The property submitted to the Regime consists of five (5) separate parcels which will not be consolidated.

ENCUMBRANCES AGAINST TITLE: The paragraph entitled "ENCUMBRANCES AGAINST TITLE" shall be amended in its entirety to read:

ENCUMBRANCES AGAINST TITLE: Said Certificates of Title dated October 3, 1975, and May 11, 1976, which were updated by said Preliminary Report of August 24, 1976, report that the land consists of five (5) parcels, which are subject to the following encumbrances:

1. AS TO PARCEL FIRST:

That certain Lease dated August 15, 1975, in favor of Alexander-Wilder Corp., as Lessee, recorded in said Bureau in Liber 10896, Page 36.

2. AS TO PARCEL SECOND:

- a. Grant of Sewer Easement dated May 19, 1975,

recorded in said Bureau in Liber 10680, Page 145.

b. Grant of Pedestrian Right-of-Way dated May 19, 1975, recorded in said Bureau in Liber 10680, Page 162.

c. That certain Lease dated August 15, 1975, in favor of Alexander-Wilder Corp., as Lessee, recorded in said Bureau in Liber 10896, Page 36.

3. AS TO PARCEL THIRD:

a. Grant of Sewer Easement dated May 19, 1975, recorded in said Bureau in Liber 10680, Page 145.

b. That certain Lease dated August 15, 1975, in favor of Alexander-Wilder Corp., as Lessee, recorded in said Bureau in Liber 10896, Page 36.

c. Encroachment consisting of a wall at the Southeast corner of the Parcel.

4. AS TO PARCEL FOURTH:

a. That certain Lease dated August 15, 1975, recorded in said Bureau in Liber 10895, Page 565, which Lease was assigned to Alexander-Wilder Corp. by an Assignment of Lease recorded in said Bureau in Liber 10896, Page 28.

b. Terms of the Betty Ching Wo Irrevocable Short-Term Trust dated April 8, 1976.

5. AS TO PARCEL FIFTH:

a. Master Setback Line along Wilder Avenue as shown on Map dated October 22, 1951, prepared by Ernest H. Park, Registered Surveyor, filed in the State Tax Division.

b. Terms of the Dorothy Chu Lum Irrevocable Short-Term Trust dated April 8, 1976.

c. That certain Lease dated August 15, 1975, recorded in said Bureau in Liber 10896, Page 1, which Lease was assigned to Alexander-Wilder Corp. by an Assignment of Lease recorded in said Bureau in Liber 10896, Page 28.

6. AS TO ALL PARCELS:

a. Title to all mineral and metallic mines reserved to the State of Hawaii.

b. Declaration of Horizontal Property Regime

and By-Laws recorded in said Bureau in Liber 11626, Page 433, and Condominium Map 470.

c. Mortgage securing \$4,800,000 from Alexander-Wilder Corp., et al., to Rainier National Bank dated November 6, 1975, recorded in said Bureau in Liber 11011, Page 489, and Financing Statement, same parties, recorded in said Bureau in Liber 11011, Page 529.

d. Any taxes that may be due and owing, reference is made to the Officer of the Tax Assessor, First Division.

e. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.

The following new topical heading is inserted:

PROGRAM OF FINANCING: The Developer has submitted its program of financing the Project and a statement of the estimated costs involved in completing the Project. The Commission has been advised that the Developer has secured a loan from Rainier National Bank of Seattle, Washington, for the construction of the improvements. The Commission is further advised that the Developer has obtained a commitment from American Security Bank to provide mortgage loans to qualified purchasers of units.

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 on October 31, 1975, and additional information subsequently filed as late as September 1, 1976.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 819 filed with the Commission on October 31, 1975.

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


AH KAU YOUNG, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:
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BUREAU OF CONVEYANCES
PLANNING DEPARTMENT, CITY AND COUNTY OF HONOLULU
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ESCROW AGENT

Registration No. 819
September 14, 1976