

# 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

ALEXANDER TOWERS  
Alexander Street  
Honolulu, Hawaii

REGISTRATION NO. 864

### 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 : July 12, 1976  
Expires: August 12, 1977

#### SPECIAL ATTENTION

A comprehensive reading of this report by prospective purchasers 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 JUNE 25, 1976, AND INFORMATION SUBSEQUENTLY FILED AS OF JULY 6, 1976. THE DEVELOPER, BY 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. ALEXANDER TOWERS is a proposed fee simple condominium project consisting of two 14 story apartment towers which are connected by corridors. There are 90 condominium apartments and 98 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 issuance of this Preliminary Public Report.

3. The basic documents (Declaration of Horizontal Property Regime, Bylaws of Association of Apartment Owners and a copy of the Floor Plans) have not been recorded in the Bureau of Conveyances.
4. The Developer has advised the Commission that advertising and promotional matter required to be filed pursuant to rules and regulations promulgated by the Commission will be submitted prior to public exposure.
5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of the Horizontal Property Act, Chapter 514, Hawaii Revised Statutes, as amended, and the rules and regulations of the Hawaii Real Estate Commission which relate to Horizontal Property Regimes.
6. 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 the horizontal property regime public report from each purchaser and prospective purchaser.
7. This Preliminary Public Report automatically expires thirteen (13) months after date of issuance, July 12, 1976, unless a Final or Supplementary Public Report is published or the Commission, upon review of the registration, issues an order extending the effective period of this report.

NAME OF PROJECT: ALEXANDER TOWERS

LOCATION: The project site is located at Alexander Street, Honolulu, Hawaii, and will comprise an area of 22,500 square feet.

TAX KEY: 2-8-11:23, 24 and 26 (First Division).

ZONING: A-4

DEVELOPER: The developer is CC Developers, Inc., a Hawaii corporation, whose business and post office address is 5203 Oio Drive, Honolulu, Hawaii 96821; Phone: 373-3389. The officers of the corporation are: Charles K. W. Choy, 5203

Oio Drive, Honolulu, Hawaii (President-Treasurer and Director); Catherine C. Choy, 5203 Oio Drive, Honolulu, Hawaii (Vice-President, Secretary and Director); and William W. H. Siu, 814 Wiliwili Street, Honolulu, Hawaii (Director).

ATTORNEY REPRESENTING DEVELOPER: Ashford & Wriston (Galen C. K. Leong), 235 Queen Street, Honolulu, Hawaii 96813 (Phone: 524-4787).

DESCRIPTION:

1. The Project. The proposed Declaration of Horizontal Property Regime reflects that the project will consist of two apartment towers which will be connected by corridors and each tower will contain 14 stories with no basement. There will be 90 condominium apartments and 98 parking stalls. The towers will be constructed principally of reinforced concrete, concrete slabs, steel, gypsum board, aluminum, metal and glass.

2. Apartments. Ninety (90) estates are designated as apartments in the spaces within the perimeter walls, concrete floors and ceilings of each of the 90 residential apartments contained in the two apartment towers.

The apartments are designated on the proposed floor plans and are further described as follows:

(a) There are four apartments on each floor of each apartment tower from the fourth floor through the fifteenth floor (what are in fact the thirteenth and fourteenth floors have been designated as the fourteenth and fifteenth floors, respectively). There are two apartments on the third floor of the makai tower. The apartments are numbered from 01 to 08, inclusive, preceded by the number of the floor.

(b) Each apartment contains the number of rooms and approximate gross floor area according to its respective plan, which plans are designated by types described below.

Type "A". Each apartment of this plan contains an approximate total floor area of 710 square feet, including the lanai. Each apartment contains 5 rooms (two bedrooms, a bathroom, a living room and a kitchen).

Type "A-1". Each apartment of this plan contains an approximate total floor area of 712 square feet, including the lanai. Each apartment contains 5 rooms (two bedrooms, a bathroom, a living room and a kitchen).

The approximate gross floor areas stated above are based on measurements taken to the exterior of all perimeter walls, and to the outside edge of the concrete floor of the lanai, except that, where a perimeter wall separates two apartments, the measurement has been taken to the middle of such perimeter wall.

(c) Each residential apartment has immediate access to the corridors, lobby, elevators and stairways located on or servicing its floor and permitting ingress and egress to and from said floor to the ground floor lobby and the walkways and driveways connecting the apartment tower to the adjacent public streets.

(d) Except as specifically otherwise provided, an apartment shall not be deemed to include the undecorated or unfinished surfaces of the perimeter walls or interior load-bearing walls, the unfinished surfaces of the concrete floors and ceilings surrounding each apartment or any pipes, wires, conduits or other utility or service lines running through such apartment which are utilized for or serve more than one apartment, the same being deemed common elements. Each apartment shall be deemed to include all the walls and partitions which are not load-bearing within its perimeter walls, the inner decorated or finished surfaces of all walls, floors and ceilings, its adjoining lanai and all fixtures and appliances originally installed therein for its exclusive use, including range and range hood, oven, refrigerator/freezer, stacked washer/dryer and garbage disposal.

COMMON ELEMENTS: The proposed Declaration of Horizontal Property Regime reflects that the common elements of the project will include the following:

- (a) The land described therein;
- (b) All foundations, piles, columns, girders, beams, supports and load-bearing walls not exclusively serving a particular apartment;
- (c) The yards and grounds, fences, walkways, loading areas, parking stalls marked for guest parking, driveways and pavement;
- (d) The manager's office on the ground floor;
- (e) The recreational facilities, including the swimming pool;
- (f) Central facilities and appurtenant installations

for utility and other common services such as power, light, gas and water;

(g) Elevators, tanks, pumps, motors, fans, compressors, ducts and, in general, all other apparatus and installations existing for common use;

(h) All other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use.

LIMITED COMMON ELEMENTS: The proposed Declaration states that certain parts of the common elements, designated as "limited common elements", are designated and set aside for the use of certain apartments, and such apartments shall have appurtenant thereto exclusive easements for the use of such limited common elements.

Each apartment shall have appurtenant thereto an exclusive right to use the parking stall or stalls assigned to such apartment and made appurtenant to such apartment in the initial conveyance of such apartment. The proposed Declaration provides a method by which parking stalls may be transferred from one apartment to another but there must always be at least one parking stall appurtenant to any apartment at all times.

INTEREST TO BE CONVEYED TO PURCHASERS: Each apartment shall have appurtenant thereto an undivided 1/90th interest (herein called the "common interest") in all common elements of the project and the same proportionate share in all common expenses of the project and for all other purposes.

RESTRICTIONS AS TO 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 all other purposes.

Except for the above expressed restrictions, the owners of the respective apartments shall have the absolute right to lease such apartments subject to all provisions of the Declaration.

NOTE: The proposed Bylaws and House Rules provide in part that "No livestock, poultry, or other animals whatsoever, including cats and dogs, shall be allowed or kept in any part of the project except that common household pets which are confined, such as tropical fish or small birds, may be kept by apartment owners and occupants in their respective apartments but shall not be kept, bred or used therein for any commercial purposes nor allowed on any common elements at any time. . . ." Additionally, the number of persons residing at any one time in any one apartment shall be limited to no more than four. Purchasers or prospective purchasers

are advised to read with care the proposed Bylaws and House Rules for said project.

OWNERSHIP OF TITLE: The information submitted to the Commission shows that there are two lots which will comprise the project, Lot A, area 15,000 square feet, and Lot 10, area 7,500 square feet. The fee simple title to Lot A is presently held by Charles Kum Wo Choy and the fee simple title to Lot 10 is presently held by Edward Torao Kanaya and Betty Aiko Kanaya. CC Developers, Inc., the developer, has entered into an Agreement of Sale for the purchase of Lot A and also holds an option for the purchase of Lot 10, which option the developer intends to exercise prior to the issuance of the Final Public Report.

ENCUMBRANCES AGAINST TITLE: A Certificate of Title dated June 17, 1976 issued by Long & Melone, Ltd. on Lot A and a Preliminary Report dated March 11, 1976, updated to June 5, 1976, issued by Long & Melone, Ltd. on Lot 10 notes the following encumbrances:

(A) Encumbrances affecting Lot A:

- (1) Reservation to State of Hawaii of all mineral and metallic mines.
- (2) Grant of easement for electrical purposes to Hawaiian Electric Company, Inc., recorded in the Bureau of Conveyances in Liber 3353, at Page 149.
- (3) Mortgage dated May 5, 1976 and July 8, 1975 to Commercial Finance, Limited, recorded in said Bureau in Liber 11391, at Page 205, and Liber 10784, at Page 34, respectively.
- (4) Agreement of Sale dated June 9, 1976, between Charles Kum Wo Choy, as Vendor, and CC Developers, Inc., as Vendee, recorded in said Bureau in Liber 11472, at Page 263.
- (5) For any taxes that may be due and owing, reference is made to the Office of the Tax Assessor, First Division.

(B) Encumbrances affecting Lot 10:

- (1) Reservation to State of Hawaii of all mineral and metallic mines.
- (2) Grant of easement for electrical purposes to Hawaiian Electric Company, Inc., recorded in said Bureau in Liber 3353, at Page 149.
- (3) Mortgage dated June 30, 1971 in favor of International Savings and Loan Association, Limited, recorded in said Bureau in Liber 7645, at Page 269.

- (4) Unrecorded Agreement dated April 2, 1975, a memorandum of which, dated June 26, 1975, recorded in said Bureau in Liber 10784, at Page 40, in favor of Charles Kum Wo Choy for a 2 year option from April 9, 1975 to purchase said Lot 10. Said option was assigned to CC Developers, Inc. by Assignment of Option to Purchase Real Property dated March 31, 1976, recorded in said Bureau in Liber 11340, at Page 473.
- (5) For any taxes that may be due and owing, reference is made to the Office of the Tax Assessor, First Division.

NOTE: The Developer has advised the Commission that the mortgages listed as encumbrances for Lot A will be released upon conveyance of the apartments to apartment owners. The mortgage listed as an encumbrance on Lot 10 will be satisfied and released upon Developer's payment to Owner in full of the purchase price for said property.

PURCHASE MONEY HANDLING: An executed Escrow Agreement, dated June 22, 1976, identifies Long & Melone Escrow, Ltd. as the Escrow Agent. Upon examination of the Escrow Agreement, as amended, it is found to be in compliance with Chapter 514, Hawaii Revised Statutes, and particularly Section 514-35 through Section 514-40.

Among other provisions, the executed Escrow Agreement states that a purchaser under contract of sale, upon written request, shall be entitled to a refund of all monies deposited with escrow without interest and less Escrow's cancellation fee, if any one of the following events shall have occurred:

1. Escrow receives a written request from Developer to return to Purchaser the funds of such Purchaser then held hereunder by Escrow; or
2. If a Purchaser's funds were obtained prior to the issuance of a final public report and if there is any change in the condominium building plans, subsequent to the execution of Purchaser's Sales Contract, requiring the approval of a county officer having jurisdiction over the issuance of permits for construction of buildings, unless the Purchaser has given written approval or acceptance of the specific change; or
3. If a Purchaser's funds were obtained prior to the issuance of a final public report and the request is prior to the time the final public report is issued; or
4. If the final public report differs in any material respect from the preliminary public report, unless the Purchaser has given written approval or acceptance of the difference; or

5. If the final public report is not issued within one year from the date of issuance of the preliminary public report.

The executed Escrow Agreement also provides that the purchaser's funds may be used to pay for construction costs of the building and other improvements and fixtures and to other persons for other architectural, engineering, finance, advertising, legal fees and other incidental expenses of the project following the issuance of a Final Report on the project from the Real Estate Commission. No purchaser's funds obtained prior to the issuance of a Final Public Report of the Real Estate Commission shall be disbursed from the escrow fund until the Final Public Report has been issued.

The specimen Sales Contract provides in part: (1) In the event that substantial construction of the project has not commenced prior to December 31, 1976, Developer may at its option cancel said contract and all sums paid by the Purchaser shall be refunded without interest and all parties shall be released from all obligations to each other and (2) Purchaser agrees that all of the rights of the purchaser are and shall be subject and subordinate to the lien of any mortgage securing the repayment of any interim loan on the project made to finance the cost of construction and other costs of the project and to any and all sums which may become a lien pursuant to the terms of such interim loan and any related agreement.

It is incumbent upon the purchaser and prospective purchaser to read and understand the Escrow Agreement before executing the Sales Contract since the Escrow Agreement, prescribes the procedure for receiving and disbursing purchaser's funds and the Sales Contract specifically provides that the purchaser approves said Escrow Agreement and assumes the benefits and obligations therein provided.

MANAGEMENT OF PROJECT: The Bylaws which are incorporated in the proposed Declaration provide that the operation of the project shall be conducted for the Association under the direction of its Board of Directors by a responsible corporate managing agent. A formal contract with a Managing Agent has not yet been entered into but the Developer intends to appoint as the initial managing agent Aaron Chaney, Inc., whose principal place of business and post office address is 841 Bishop Street, Honolulu, Hawaii. The specimen Sales Contract authorizes the Developer, from time to time prior to closing, to enter into such contracts and arrangements on behalf of the apartment purchasers as are necessary or desirable for the management, operation or maintenance of the project.

-----  
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 June 25, 1976, and information subsequently filed as of July 6, 1976.

This is a PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT which is made a part of REGISTRATION NO. 864, filed with the Commission on June 25, 1976.

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

*Ah Kau Young*  
\_\_\_\_\_  
AH KAU YOUNG, 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. 864  
July 12, 1976