

# 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  
COTY TOWER  
731 Amana Street  
Honolulu, Hawaii

REGISTRATION NO. 921

### **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 28, 1977  
Expires: July 28, 1978

#### 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 June 7, 1977. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT SET FORTH IN CHAPTER 514, HAWAII REVISED STATUTES.

1. Coty Tower is a fee simple condominium project consisting of sixty one (61) apartment units contained in two (2) buildings, of which one building is a one-story building containing one commercial apartment unit, and the second is a 16-story building containing sixty (60) residential apartment units. The project also includes sixty nine (69) parking stalls. Each apartment will have appurtenant to it one or more parking stalls.

2. This Final Public Report is made a part of the registration on COTY TOWER condominium project. The Developer is responsible for placing this Final Public Report (white 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 purchaser and prospective purchaser.

3. 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.

The Developer reports that the basic documents (Declaration of Horizontal Property Regime, with By-Laws of the Association of Apartment Owners attached, and a copy of the approved Floor Plans) have been filed in the office of the recording officer.

The Declaration of Horizontal Property Regime, executed May 26, 1977, with By-Laws attached, was filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 820159 and noted on Transfer Certificate of Title No. 110,060.

Condominium Map No. 308 showing the layout, location, and apartment numbers was filed in said Office of the Assistant Registrar.

4. The Developer has advised the Commission that advertising and promotional matter required to be filed pursuant to the rules and regulations promulgated by the Commission will be submitted prior to public dissemination.

5. 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.

6. This Final Public Report automatically expires thirteen (13) months after the date of issuance, June 28, 1977, unless a Supplementary Public Report issues, or the Commission, upon the review of the registration, issues an order extending the effective period of this report.

NAME OF PROJECT: COTY TOWER

LOCATION: The approximately 22,969 square feet submitted to the regime is situate at Pawaa-Kai, Honolulu, City and County of Honolulu, State of Hawaii, being Lots 21 and 22, as shown on Map 1, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Consolidation No. 83, having the street number address of 731 Amana Street, Honolulu, Hawaii.

TAX MAP KEY: 2-3-21-11

ZONING: Business B-2 District

DEVELOPER: CORALEE ASSOCIATES, a Hawaii registered joint venture, whose principal place of business and post office address is 2300 Pacific Trade Center, 190 South King Street, Honolulu, HI 96813, and whose telephone number is 524-4900.

The members of the joint venture are:

1. Dynamic Industries Corporation, a Hawaii corporation, whose principal place of business and post office address is 550 Cooke Street, Honolulu, HI 96813, and whose telephone number is 524-3150.

2. Clarence K. H. Yee, husband of June Kau Yee, whose address is 1350 South King Street, Honolulu, HI 96814, and whose telephone number is 537-2508.

3. Mildred K. Maemori, unmarried, whose address is 2300 Pacific Trade Center, 190 South King Street, Honolulu, HI 96813, and whose telephone number is 524-4900.

ATTORNEY REPRESENTING DEVELOPER: Hong and Iwai (Attention: Gordon C. C. Ho), Suite 2300, Pacific Trade Center, 190 South King Street, Honolulu, HI 96813; Telephone: 524-4900.

DESCRIPTION: The project consists of 22,969 square feet parcel of land situate at Pawaa-Kai, Honolulu, City and County of Honolulu, State of Hawaii, with improvements constructed thereon consisting of one 16-story building containing sixty (60) residential apartment units, and a one-story building containing one (1) commercial apartment unit. The one-story building contains a switchboard and transformer vault room. The 16-story building contains a pump room, trash room, two (2) storage rooms, two (2) fire exit stairways, two (2) elevators, and a lobby.

The principal materials used in construction of the buildings are concrete, steel, wood, glass and allied building materials.

All residential apartments in the 16-story building on the Project are similar in design and layout, and each contains two (2) bedrooms, two (2) full bathrooms, a walk-in closet, a living/dining area, a kitchen, a balcony, and a lanai. Each residential apartment contains a gross area of 940 square feet, including the lanai and the balcony. The residential apartments on each floor are numbered 1 through 4 which corresponds to the numbering shown on the typical floor plans forming part of the Condominium Map. Apartments numbered 1 are located on the mauka-Amana Street corner of the building, apartments numbered 2 are located on the mauka-Koko Head corner of the building, apartments numbered 3 are located on the Koko Head-Makaloa Street corner of the building, and apartments numbered 4 are located on the Makaloa-Amana Streets corner of the building. The digits 1 through 4 are preceded by a zero and by one or two digits, as the case may be, indicating the floor on which the apartment is located. The number "13" is omitted from the numbering of floors. The first residential floor in said building is located on the second level of said building and the apartments located thereon are numbered "201," "202," "203," and "204."

The uppermost residential floor in said building is located on the sixteenth level of said building and the apartments located thereon are numbered "PH-1," "PH-2," "PH-3," and "PH-4."

The commercial apartment in the one-story building on the Project is located on the Makaloa Street side of said building, is designated as Apartment C-1, contains an office area and a washroom, and has a gross area of 288 square feet.

The commercial apartment unit is unfurnished. Each of the residential apartments in the project contain an electric range, oven and hood, refrigerator, garbage disposal, hotwater heater, dishwasher, washer-dryer, plumbing and lighting fixtures and carpeting and drapes in the bedrooms and living/dining room.

Each of the residential apartments located on the 12th floor and above contain miscellaneous and differing items of furniture and furnishings which will be separately listed and identified in an inventory attached to the applicable Contract of Sale. All furniture and furnishings included in the sale of an apartment unit will be situated therein at the time of sale.

NOTE: All of the foregoing appliances, equipment, fixtures, furniture and furnishings and all of the apartment units in the project have heretofore been used by renters and other occupants of apartments in the project and will be sold in the condition the same presently exists, "as is" and "with all faults" and without warranties.

The respective apartments shall include the space and improvements within its perimeter walls, floors, and ceilings, including all interior walls and partitions which are not load-bearing, the inner decorated or finished surface of all walls, floors, and ceilings, all doors, windows, glass, and screens. The respective apartments shall not be deemed to include the undecorated or unfinished surfaces of the perimeter walls, floors, and ceilings surrounding each apartment or any pipes, wires, conduits, ducts, or other utility lines running through such apartments and which are utilized by or serve more than one apartment, the same being deemed common elements.

Sixty-nine (69) parking stalls of which 14 are tandem stalls are available for purchasers of the apartment units. Each apartment will have as an appurtenance thereto at least one parking space for the exclusive use of such apartment. The parking spaces are shown on said Condominium Map.

COMMON ELEMENTS: A freehold estate consisting of all remaining portions of the project being described and referred to in the Declaration as "common elements" which definition includes, but is not limited to:

(a) Said land in fee simple.

(b) All foundations, floor slabs, columns, girders, beams, supports, unfinished perimeter, party and load-bearing walls, roofs, parapets, chases, entries, storage rooms, stairways, lobby, elevators, elevator shafts and wells, walkways, entrances and exits of said buildings.

(c) All yards, grounds, landscaping, planting areas, all refuse facilities, transformer vault room, switch room, pump room, trash room, and elevator machinery room.

(d) All parking areas, driveways and loading areas.

(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 signal distribution.

(f) 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 called and designated the "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) Each apartment will have as an appurtenance thereto at least one parking space designated on said Condominium Map for the exclusive use of such apartment. Developer will grant parking spaces to purchasers of apartments in their respective apartment deed or by other appropriate documentation. Each apartment shall always have at least one parking space appurtenant to it but otherwise any automobile parking space easement may be transferred from apartment to apartment in the Project, effective only upon the filing of instruments in said Office of the Assistant Registrar of the Land Court setting forth such transfer; provided, however, that the following tandem parking spaces shall always be jointly appurtenant to a single apartment and may not be separately transferred and conveyed: 26 and 65; 27 and 66; 28 and 67; 29 and 68; 30 and 69; 31 and 70; and 32 and 71.

(b) The mailboxes assigned to each apartment shall be limited to the use of such apartment.

(c) All other common elements of the Project which are rationally related to less than all of said apartments or buildings shall be limited to the use of such apartments or buildings.

INTEREST TO BE CONVEYED PURCHASER: 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. The common interest for each apartment is 1.65819%, except for Apartment C-1, the commercial apartment, which has a common interest of .50860%.

PURPOSE AND USE OF THE APARTMENT SPACES: The commercial apartment shall be occupied and used for lawful office purposes, in accordance with applicable zoning ordinances and regulations of the City

William R. Forman or his assignee, Consolidated Amusement Company, Limited as set forth in Deed dated October 12, 1960, filed as Document No. 283190 and clarified by Land Court Order No. 24288, filed June 1, 1965.

(g) The covenants in Deed dated July 5, 1966, and filed as Document No. 395328.

PURCHASE MONEY HANDLING: An Escrow Agreement dated June 1, 1977, has been executed and a copy of same has been filed with the Commission. The Escrow Agent is FIRST AMERICAN TITLE COMPANY OF HAWAII, INC. Upon examination, the Specimen Reservation and 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.

Among other provisions, the specimen Reservation and Contract provides that the Seller shall have the right and option to cancel the contract by giving written notice to Purchaser if prior to September 1, 1978, Seller does not have valid and binding agreements for the sale and purchase of apartments in the project with aggregate sales proceeds in an amount sufficient to fully pay the unpaid balance owing under that certain Agreement of Sale dated December 27, 1976, made by and between Frank Christian Coty, husband of Caroline Rachel Barnett Coty, and June Toda Coty, unmarried, as Sellers, and Coralce Associates, a Hawaii registered joint venture, as Purchaser, filed in said Office of the Assistant Registrar as Document No. 797121.

It is incumbent upon the prospective purchaser that he reads with care the Reservation and Contract and 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. The former provides, among other things, that the apartments as well as said furnishings are sold as-is and without any warranties.

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. An initial managing agent has been identified as Loyalty Enterprises, Limited, doing business as Loyalty Property Management, in the specimen Reservation and Contract and Management Agreement submitted as part of the registration.

FINANCING OF PROJECT: Developer has filed an estimated total project cost in accordance with the rules and regulations of the Commission and has advised the Commission that it intends to finance the project costs, including satisfaction of its Agreement of Sale, through an existing secured loan from Bank of Hawaii, unsecured borrowings from Dynamic Industries Corporation, and sales proceeds. Down payment moneys and sales proceeds will be placed in escrow with First American Title Company of Hawaii, Inc.

Developer has submitted a commitment letter dated January 31, 1977, from Honolulu Federal Savings & Loan Association extending a commitment to finance individual purchases of condominium apartment units in the Project.

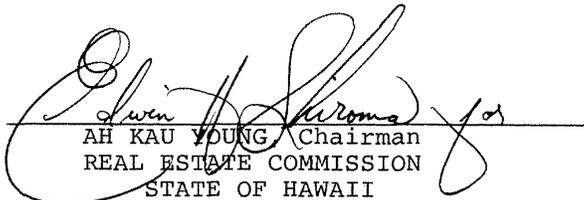
STATUS OF PROJECT: The Developer has advised the Commission that the improvements on the Project were completed on or about August 9, 1968, as shown on Certificate of Occupancy No. 68-5099 issued by the Building Department of the City and County of Honolulu, a copy of which was submitted to the Commission and made a part of Developer's Notice of Intention, and that the existing improvements were formerly utilized as a rental apartment project and hotel operations. By the filing in the Office of the Assistant Registrar of the Land Court of the State of Hawaii of that certain Declaration of Horizontal Property Regime ("Declaration") dated May 26, 1977, as Document No. 820159, Developer has converted such improvements into a Horizontal Property Regime project. Minor renovations of the project have been undertaken and completed by the Developer.

NOTE: The building is a non-conforming structure, defined as a structure which was previously lawful but which does not now comply with the present regulations of the district in which it is located as a result of the new CZC regulations.

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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 June 7, 1977.

THIS FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 921 filed with the Commission on June 7, 1977.

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.

  
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. 921  
DATE: June 28, 1977