

# 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

PUUALII, PHASE I, INCREMENT 2  
Heeia, Koolaupoko, City and County of Honolulu  
State of Hawaii

REGISTRATION NO. 962

### **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: February 8, 1979  
Expires: March 8, 1980

#### SPECIAL ATTENTION

A comprehensive reading of this report by the prospective purchaser is urged in order that personal requirements and expectations to be derived from the property can be ascertained. The attention of the prospective purchaser is particularly directed to the following:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED DECEMBER 16, 1977, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS OF FEBRUARY 1, 1979. THE DEVELOPER IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES LAW, CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

1. Since the issuance of the Commission's Preliminary Public Report on PUUALII, PHASE I, INCREMENT 2 condominium apartment project, Registration No. 962, dated JANUARY 24, 1978, the Developer has prepared, assembled and forwarded additional information.

2. The Developer of the project has submitted to the Commission for examination all documents necessary for the registration of a condominium project and issuance of this Final Public Report.
3. The basic documents (Declaration of Horizontal Property Regime, By-Laws of the Association of Apartment Owners and a copy of the approved Floor Plans) have been filed with the Assistant Registrar of the Land Court of the State of Hawaii. The Declaration is filed as Document No. 916913. The Floor Plans are filed as Land Court Condominium Map No. 354.
4. This Final Public Report (white paper stock) is made a part of the registration on the PUUALII, PHASE I, INCREMENT 2 condominium project, a copy of which the Developer is required to provide all purchasers or prospective purchasers of apartments along with the Preliminary Public Report (yellow paper stock). Securing a signed copy of the receipt for the two public reports from each purchaser and prospective purchaser is also the responsibility of the Developer.
5. Advertising and promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.
6. This Final Public Report automatically expires thirteen (13) months after date of issuance, February 8, 1979, 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.
7. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514A of the Hawaii Revised Statutes and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.

The information under the topical headings DESCRIPTION, ENCUMBRANCES AGAINST TITLE, MANAGEMENT AND OPERATIONS, and STATUS OF PROJECT, have been changed. A new topical heading PROGRAM OF FINANCING has been added. Information under all other headings as recited in the Preliminary Public Report of JANUARY 24, 1978 remain unchanged.

DESCRIPTION: The information contained under this topical heading in the Preliminary Public Report dated January 24, 1978, is amended as follows:

1. The second paragraph under this topical heading is amended in its entirety to read as follows:
 

"The principal materials of which the apartment buildings shall be constructed are either wood with concrete footings or wood on concrete slab."
2. The table contained in this topical heading describing the apartments is revised to show the change of apartment number of each apartment, designation of street address of each apartment and clarification as to which parking space of each apartment is an open parking stall. The revised table reads as follows:

<u>Apt.** No.</u>	<u>Parking Space Nos.</u>	<u>Unit Type</u>	<u>No. of Rms.</u>	<u>No. of Flr.</u>	<u>Sq. Ft. Living Area</u>	<u>Sq. Ft. Garage</u>	<u>Sq. Ft. Lanai</u>	<u>Total Square Feet</u>	<u>% of Common Interest</u>
1121	204 & 205*	H5E	6	1	977	200	84	1,261	2.7493
1122	201* & 209	H3	7	2	1,277	200	84	1,561	3.5933
1123	202* & 210	H3	7	2	1,277	200	84	1,561	3.5933
1124	213 & 219*	H3	7	2	1,277	200	84	1,561	3.5933
1125	214 & 220*	H3	7	2	1,277	200	84	1,561	3.5933
1126	217 & 223*	H5E	6	1	977	200	84	1,261	2.7493
1111	206 & 207*	H1E	6	2	983	200	84	1,267	2.7661
1112	200* & 208	H1	6	2	974	200	84	1,258	2.7407
1113	203* & 211	H1	6	2	974	200	84	1,258	2.7407
1114	212 & 218*	H1	6	2	974	200	84	1,258	2.7407
1115	215 & 221*	H1	6	2	974	200	84	1,258	2.7407
1116	216 & 222*	H1E	6	2	983	200	84	1,267	2.7661
1221	229* & 231	H3E	7	2	1,294	200	84	1,578	3.6412
1222	235 & 236*	H3	7	2	1,277	200	84	1,561	3.5933
1223	237 & 238*	H3	7	2	1,277	200	84	1,561	3.5933
1224	243 & 244*	H3E	7	2	1,294	200	84	1,578	3.6412
1211	232 & 233*	H1E	6	2	983	200	84	1,267	2.7661
1212	230* & 234	H1	6	2	974	200	84	1,258	2.7407
1213	239 & 240*	H1	6	2	974	200	84	1,258	2.7407
1214	241 & 242*	H1E	6	2	983	200	84	1,267	2.7661
1321	249 & 250*	H3E	7	2	1,294	200	84	1,578	3.6412
1322	246* & 254	H3	7	2	1,277	200	84	1,561	3.5933
1323	247* & 255	H3	7	2	1,277	200	84	1,561	3.5933
1324	259 & 260*	H3	7	2	1,277	200	84	1,561	3.5933
1325	261 & 262*	H3	7	2	1,277	200	84	1,561	3.5933
1326	266 & 268*	H3E	7	2	1,294	200	84	1,578	3.6412
1311	251 & 252*	H1E	6	2	983	200	84	1,267	2.7661
1312	245* & 253	H1	6	2	974	200	84	1,258	2.7407
1313	248* & 256	H1	6	2	974	200	84	1,258	2.7407
1314	257 & 258*	H1	6	2	974	200	84	1,258	2.7407
1315	263 & 264*	H1	6	2	974	200	84	1,258	2.7407
1316	265 & 267*	H1E	6	2	983	200	84	1,267	2.7661

NOTE: \* represents open parking stall

\*\* Apartment numbers 1121 through 1126 inclusive and 1111 through 1116 inclusive are located at 46-074 Puulena Street. Apartment numbers 1221 through 1224 inclusive and 1211 through 1214 inclusive are located at 46-082 Puulena Street. Apartment numbers 1321 through 1326 inclusive and 1311 through 1316 inclusive are located at 46-090 Puulena Street.

ENCUMBRANCES AGAINST TITLE: The Preliminary Report dated January 3, 1979 issued by Security Title Corporation identifies that the title to the land is encumbered as follows:

1. The terms and provisions of that certain Bishop Estate Lease No. 24,620 dated June 7, 1976, filed in said Office of the Assistant Registrar as Document No. 768125, made by and between TRUSTEES OF THE ESTATE OF BERNICE PAUAAHI BISHOP, as Lessors, and THOMAS FRANCIS McCORMACK, husband of Hilda Frances McCormack, as Lessee, for a term commencing from the first day of January, 1976; as amended by instrument dated June 3, 1977, filed in said Office of the Assistant Registrar as Document No. 838309; and as further amended by instrument dated March 6, 1978, filed in said Office of the Assistant Registrar as Document No. 872979.

2. The terms and provisions of that certain Bishop Estate Lease No. 24,620-A dated June 7, 1976, filed in said Office of the Assistant Registrar as Document No. 768126, made by and between TRUSTEES OF THE ESTATE OF BERNICE PAUHI BISHOP, "Owners", and THOMAS FRANCIS MCCORMACK, husband of Hilda Frances McCormack, "Tenant", holder of the Master Lease dated June 7, 1976, filed in said Office of the Assistant Registrar as Document No. 768125, as Lessors, and SWIRE-McCORMACK LTD., a Hawaii corporation, as Lessee, for a term of 61 years commencing from the first day of January, 1976; as amended by instrument dated June 6, 1977, filed in said Office of the Assistant Registrar as Document No. 838310; and as further amended by instrument dated March 6, 1978, filed in said Office of the Assistant Registrar as Document No. 872980. Consent thereto filed as Document No. 872981.

Said Sublease is subject to the following:

- a) Mortgage dated January 13, 1978, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 861372, made by SWIRE-McCORMACK LTD., a Hawaii corporation, as Mortgagor(s), to BANK OF HAWAII, a Hawaii banking corporation, as Mortgagee(s), to secure the repayment of the sum of \$2,000,000.00, any additional advances and other amounts secured thereby, all according to the terms of that certain promissory note of said mortgagor(s) therein referred to.
- b) Mortgage dated June 9, 1976, filed in said Office of the Assistant Registrar as Document No. 768534, made by SWIRE-McCORMACK LTD., as Mortgagor, to SWIRE PROPERTIES (Netherlands) B. V., as Mortgagee, to secure the repayment of the sum of \$1,000,000.00, any additional advances and other amounts secured thereby, all according to the terms of that certain promissory note of said mortgagor therein referred to.

By instrument dated January 24, 1978, filed in said Office of the Assistant Registrar as Document No. 861373, the foregoing mortgage was subordinated to the lien of that certain mortgage referred to as Encumbrance No. 2a hereof.

- c) Mortgage dated December 2, 1976, filed in said Office of the Assistant Registrar as Document No. 793973, and made by SWIRE-McCORMACK LTD., as Mortgagor, to SWIRE PROPERTIES (Netherlands) B. V., as Mortgagee, to secure the repayment of the sum of \$2,400,000.00, any additional advances and other amounts secured thereby, all according to the terms of that certain promissory note of said mortgagor therein referred to.

By instrument dated January 24, 1978, filed in said Office of the Assistant Registrar as Document No. 861373, the foregoing mortgages referred to as Encumbrances Nos. 2b and 2c were subordinated to the lien of that certain mortgage referred to as Encumbrance No. 2a hereof.

3. Declaration as to Merger of Increments in a Condominium Project dated May 12, 1977, filed in said Office of the Assistant Registrar as Document No. 838311, made by the Trustees of the Estate of Bernice Pauahi Bishop, Deceased, Thomas Francis McCormack, husband of Hilda Frances McCormack and Swire-McCormack Ltd., a Hawaii corporation, "Developer".
4. Declaration of Covenants, Conditions and Restrictions for PuuAlii dated May 12, 1977, filed in said Office of the Assistant Registrar as Document No. 838312.
5. Grant dated September 30, 1977, filed in said Office of the Assistant Registrar as Document No. 839449, made by the Trustees of the Estate of Bernice Pauahi Bishop, as Grantors, and the City and County of Honolulu, a municipal corporation of the State of Hawaii, as Grantee, and the Board of Water Supply, City and County of Honolulu, as Board, granting forever, the right, in the nature of an easement, to be exercised and enjoyed by the Board, to construct, etc., an underground water pipeline or pipelines, etc., as the Board shall deem necessary to properly measure and control water conveyed to consumers through the pipeline or pipelines, or to provide a proper water fixture for fire fighting purposes, over, under, across and through Lot 1431-F. Consents thereto filed as Document Nos. 839450, 839451 and 839452.
6. Designation of Easement 595 affecting Lot 1431-F, as shown on Map 184, as set forth by Land Court Order No. 49233, filed January 20, 1978.
7. Grant dated March 9, 1978, filed in said Office of the Assistant Registrar as Document No. 870766, made by the Trustees of the Estate of Bernice Pauahi Bishop, as Grantors, and Hawaiian Electric Company, Inc., a Hawaii corporation, as Grantee, granting a right and easement to build, etc., as may be necessary for the transmission and distribution of electricity to be used for light and power and/or communications and control circuits, etc., over, under, upon, across, through and within Lot 1431-F. Consents thereto filed as Document Nos. 870767 and 870768.
8. Declaration of Horizontal Property Regime of PuuAlii, Phase I, Increment 2 dated May 26, 1978, filed in said Office of the Assistant Registrar as Document No. 916913.
9. Condominium Map No. 354 filed in said Office of the Assistant Registrar on January 3, 1979.
10. 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 at the time the first apartment lease is entered into between the Trustees of the Estate of Bernice Pauahi Bishop and Thomas Francis McCormack, as Lessors, and an apartment purchaser, as Lessee, every mortgage and other lien affecting both such apartment and any other apartment shall be paid and satisfied of record, or the apartment being leased shall be released therefrom by partial release duly recorded.

The Developer has advised the Commission that appropriate easements will be granted to public utilities and others for the construction, installation, operation, maintenance, repair and replacement of lines and other transmission facilities and appurtenances for electricity, gas, telephone, radio and television signal distribution and other services and utilities which may be necessary in order to serve the property.

MANAGEMENT AND OPERATIONS: The Developer has advised that it has entered into an Agency and Property Management Agreement with Certified Management, a division of A R Corporation, a Hawaii corporation, whose principal place of business and post office address is 98-1238 Kaahumanu Street, Suite 404, P. O. Box 547, Pearl City, Hawaii 96782.

STATUS OF PROJECT: The Developer has advised the Commission that as of November 30, 1978, approximately 56% of the Project has been completed and the estimated time of substantial completion of construction of the total project is on or about March 15, 1979.

PROGRAM OF FINANCING: The Developer has complied with provisions of Section 514A-40, Hawaii Revised Statutes, by filing with the Commission the following:

1. Developer's Verified Statement of All Costs Involved in Completing the Project.
2. A copy of the executed Construction Contract dated February 28, 1978 between SWIRE-McCORMACK LTD. and GEM CONSTRUCTION CO.
3. A copy of the Performance Bond and Labor and Material Bond dated February 28, 1978 issued by THE HAWAIIAN INSURANCE & GUARANTY COMPANY, LIMITED, as Surety, and BUILDERS PRODUCTS CORPORATION dba GEM CONSTRUCTION, as Principal.
4. The Developer has received commitments from SWIRE PROPERTIES (NETHERLANDS) B.V. and from Bank of Hawaii. The documents for the aforesaid loan and the Developer's Statement of Financing have been forwarded to the Commission and may be reviewed.

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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 December 16, 1977, and additional material subsequently filed as of February 1, 1979.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 962 filed with the Commission on December 16, 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*  
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AH KAU YOUNG, Chairman  
REAL ESTATE COMMISSION  
STATE OF HAWAII

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DEPARTMENT OF LAND UTILIZATION, CITY AND  
COUNTY OF HONOLULU  
FEDERAL HOUSING ADMINISTRATION  
ESCROW AGENT

REGISTRATION NO. 962

February 8, 1979.