

# REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION  
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII  
1010 RICHARDS STREET  
P. O. BOX 3469  
HONOLULU, HAWAII 96801

## SUPPLEMENTARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

SUPPLEMENTARY  
on  
THE TWENTY ONE HUNDRED  
2100 Date Street  
Honolulu, Oahu, Hawaii

Registration No. 1033

### **This Report Is Not an Approval or Disapproval of This Condominium Project**

It was prepared as a supplement to an earlier Report dated \_\_\_\_\_ issued by the Real Estate Commission on the above 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: December 19, 1979

Expires: March 27, 1980

### 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 SEPTEMBER 11, 1978, AND SUBSEQUENT INFORMATION FILED AS OF DECEMBER 7, 1979. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, AND SUBMITTING INFORMATION AND DATA REGARDING MATERIAL CHANGES IN THE PROJECT, IS COMPLYING WITH THE REQUIREMENTS OF CHAPTER 514A, HAWAII REVISED STATUTES.

1. While no changes have been made to the information which was presented in the Commission's Preliminary Public Report dated October 27, 1978, and Final Public Report dated February 27, 1979, the Developer has requested that the Commission issue this Supplementary Public Report to provide purchasers with certain additional information.

2. This Supplementary Public Report is made a part of the registration on THE TWENTY ONE HUNDRED condominium project. The Developer is responsible for placing a true copy of this Supplementary Public Report (pink paper stock) in the hands of all purchasers and prospective purchasers. Securing a signed copy of the Receipt of this Supplementary Public Report, as well as the Public Reports previously issued, is also the responsibility of the Developer.
3. No advertising or promotional matter has been submitted to the Commission for its review and approval pursuant to the rules and regulations promulgated by the Commission. All such matters are superseded by the information provided herein.
4. 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.
5. This Supplementary Public Report automatically expires on March 27, 1980, unless another Supplementary Public Report issues, or the Commission, upon review of the registration, issues an order extending the effective period of this report.

The information provided in the Preliminary Public Report and the Final Public Report has not been altered and still applies. Therefore, the following information is additional and does not alter the information provided in the Preliminary and Final Public Reports.

1. Prior to the issuance of the Commission's Final Public Report, the Developer, as required by the Commission's rules and regulations, filed with the Commission copies of Amendments of Master Lease dated October 20, 1978 for each of the four Master Leases. These Amendments extended the fixed rental period under each of the four Master Leases for an additional four-year period. The rental through December 31, 1986 was not changed. The total rental under the original Master Leases was \$70,525.60 per annum from January 1, 1987 through December 31, 1996, and \$78,068.72 per annum from January 1, 1997 through December 31, 2006. The total rental under the Master Leases, as amended, is \$80,283.00 from January 1, 1987 through December 31, 1998 and \$94,143.00 from January 1, 1999 to December 31, 2010. The fee owners require that the total rental payable under all of the Apartment Leases be equal to the total rental payable under the Master Leases, as amended.
2. The Developer has advised the Commission that an arithmetical error was made in the lease rent in the Sales Contracts. The Developer has advised the Commission that in preparing the Sales Contracts the monthly lease rent for the two (2) twelve-year periods was computed by multiplying the total lease rent under the original

Master Leases for the last two (2) ten-year fixed periods times the applicable Apartment Percentage Interest in the Common Elements. The rental payable under the Apartment Leases for the second term rental and the third term rental, which periods are the same as those twelve-year periods referred to in the Sales Contract, will be increased from the figures shown in the Sales Contract. The rental payable under the Apartment Leases will be equal to the applicable Apartment Undivided Interest in the Common Elements multiplied by the total monthly rental payable under the Master Leases, as amended. The dollar increase in each Apartment Lease will depend upon the Undivided Interest of the applicable Apartment. The Developer has advised the Commission that the average monthly increase per Apartment for the period from January 1, 1987 to December 31, 1998 will be \$4.84 per month and for the period January 1, 1999 to December 31, 2010 will be \$7.97 per month. There will be no increase for the period prior to January 1, 1987.

3. The Developer does not feel that this change is material; however, the Developer is concerned with purchaser's satisfaction and regrets that this error occurred. Accordingly, the Developer plans to prepay the first seven months of rental under the Apartment Lease for each purchaser who wishes to accept such payment in consideration of, and in satisfaction of, the change in rental between the Sales Contract and the Apartment Lease. Such payment would be made by the Developer as a part of the closing. The Developer also plans to provide each purchaser with the opportunity for a full refund if, after reading this Supplementary Report, a purchaser is dissatisfied and does not want to purchase his apartment. In that case, if the purchaser will deliver to the Developer a written request to cancel his Sales Contract, the Developer will cancel his Sales Contract and cause escrow to refund the purchaser's deposits; provided, however, that the written request for cancellation must be delivered to the Developer no later than 14 days after the Developer forwards this Supplementary Public Report to the purchaser. The Developer is not seeking cancellations and is hopeful that all purchasers will accept the matters described in this Supplementary Public Report and will receipt for it and elect not to cancel their Sales Contracts.

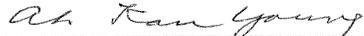
By executing the receipt for this Supplementary Public Report, the purchaser accepts the matters described herein and any changes to the project that are not material changes and affirms the purchaser's Sales Contract.

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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 September 11, 1978, and subsequent information filed as of December 7, 1979.

This SUPPLEMENTARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1033 filed with the Commission on September 11, 1978.

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

  
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AH KAU YOUNG, Chairman  
REAL ESTATE COMMISSION  
STATE OF HAWAII

Distribution:

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Registration No. 1033  
December 19, 1979