

# 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

KAPIOLANI HOUSE  
2232 Kapiolani Boulevard  
Honolulu, Oahu, Hawaii

REGISTRATION NO. 1148

### 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: October 4, 1979  
Expires: November 4, 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:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION FILED JULY 3, 1979, AND INFORMATION SUBSEQUENTLY FILED AS OF SEPTEMBER 5, 1979. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514A, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Preliminary Public Report on Registration No. 1148, dated July 25, 1979, the Developer has forwarded additional information reflecting changes that have been made in the documents for the project.

2. The Developer of the project has filed all documents and materials deemed necessary by the Commission for the registration of the condominium project and the 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 in the Office of the Assistant Registrar of the Land Court of the State of Hawaii.

The Declaration of Horizontal Property Regime dated August 29, 1979, with By-Laws attached was filed as aforesaid as Document No. 960535.

The approved Floor Plans showing the layout, location, apartment numbers, etc. have been designated Condominium Map No. 388.

NOTE: The above approved plans reflect a change from thirteen (13) compact parking stalls at the time the Preliminary Public Report for the Project was issued to twenty-three (23) compact stalls. The total number of ninety-seven (97) assigned parking stalls remain the same.

4. Advertising or promotional matter has been filed pursuant to the rules and regulations promulgated by the Commission.

5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of the Horizontal Property Act, Chapter 514A of the 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, October 4, 1979, unless a Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the period of this report.

7. This Final Public Report amends the Commission's Preliminary Public Report, and is made a part of registration on KAPIOLANI HOUSE condominium project. The Developer has the responsibility of placing true copies of this Final Public Report (white paper stock), the Preliminary Public Report (yellow paper stock) and the Disclosure Abstract in the hands of all purchasers. Securing a signed copy of the Receipt therefor from each purchaser is also the responsibility of Developer.

The information in the topical headings, DEVELOPER, OWNERSHIP OF TITLE, ENCUMBRANCES AGAINST TITLE, and STATUS OF PROJECT has been altered as follows. All other topical headings have not been disturbed.

DEVELOPER: LAM DEVELOPMENT, INC., a Hawaii corporation, Suite 1001, 745 Fort Street, Honolulu, Hawaii 96813; Telephone: (808) 524-1455.  
Officers:

Glenn K. Okada            President, Treasurer  
Michael M. Kimura       Vice-President, Secretary

OWNERSHIP OF TITLE: A Preliminary Title Report dated, August 6, 1979, issued by Long & Melone, Ltd., indicates the fee simple owners for each parcel of the property submitted to the regime as follows:

1. For Parcel 27: Joseph Freitas Braz, unmarried and John Freitas Braz, unmarried; pursuant to lease dated September 26, 1972, filed as aforesaid as Document No. 600889, as amended, said fee owners leased the land to Glenn Kenji Okada, et al., which lease was assigned to Developer by assignment dated August 28, 1979, filed as aforesaid as Document No. 959935;

2. For Parcel 26: Glenn Kenji Okada, husband of Irene Toshie Okada, and Michael Masaru Kimura, husband of Carol Jean Kimura; pursuant to lease dated August 28, 1979, filed as aforesaid as Document No. 959937, said fee owners leased the land to Developer;

3. For Parcel 45: Tatsuji Yoneyama and Shin Yoneyama, husband and wife; pursuant to lease dated June 8, 1979, filed as aforesaid as Document No. 945098, the fee owners leased the land to Go Development Corp., a Hawaii corporation, which lease was assigned to Developer by assignment dated August 28, 1979, filed as aforesaid as Document No. 959933.

ENCUMBRANCES AGAINST TITLE: The above Preliminary Title Report provides that the following are encumbrances against title to the property:

1. For all Parcels:

(a) Taxes that may be due and owing and a lien on the land, reference is hereby made to the Office of the Tax Assessor of the First Division, City and County of Honolulu, Hawaii.

(b) Covenants, conditions, restrictions, reservations, easements, liens for assessments, options, powers of attorney, limitations on title, and all other provisions contained in or incorporated by reference in the Declaration of Horizontal Property Regime and By-Laws attached thereto dated August 29, 1979, filed as aforesaid as Document No. 960535, Condominium Map No. 388, Kapiolani House; any instrument creating the estate or interest herein set forth; and in any other allied instrument referred to in any of the instruments aforesaid.

2. For Parcel 27:

(a) Lease dated September 26, 1972, filed as Land Court Document No. 600889, as amended, made by Joseph Braz, unmarried and John Freitas Braz, unmarried, as Lessor, and Glenn Kenji Okada, husband of Irene Toshie Okada, et al., as Lessee,

which lease was assigned to Developer by assignment dated August 28, 1979, filed as Land Court Document No. 959935.

(b) Mortgage dated February 13, 1976, filed as Land Court Document No. 754192, in favor of State Savings and Loan Association.

3. For Parcel 26:

(a) Mortgage dated February 3, 1966, filed as Land Court Document No. 381927, in favor of Pioneer Savings and Loan Association.

(b) Lease dated August 28, 1979, filed as Land Court Document No. 959937, made by Glenn Kenji Okada, husband of Irene Toshie Okada, and Michael Masaru Kimura, husband of Carol Jean Kimura, as Lessor, and Developer, as Lessee.

4. For Parcel 45: Lease dated June 8, 1979, filed as Land Court Document No. 945098, made by Tatsuji Yoneyama and Shin Yoneyama, husband and wife, as Lessor, and Go Development Corp., a Hawaii corporation, as Lessee, which lease was assigned to Developer by assignment dated August 28, 1979, filed as aforesaid as Document No. 959933.

NOTE: The Developer has supplied to the Commission with a copy of a proposed Declaration of Restrictive Covenants it proposes to file of record concerning the use and maintenance of the private park in the project.

NOTE: The proposed form of Condominium Conveyance Document for the project contains the following provision:

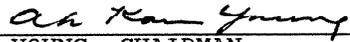
"Lessee agrees not to construct any improvements on said premises which increase the current "floor area" of said premises as computed under the City and County of Honolulu Comprehensive Zoning Ordinance. Sublessor reserves the right and Lessee and Master Lessor authorize Sublessor, at Sublessor's option, to secure a permit for joint development of said premises with any adjoining land (under Section 21-281 of said Comprehensive Zoning Ordinance), for the purpose of allowing development of said adjoining land to a higher density than would be allowable if said adjoining land were developed separately under the then applicable zoning ordinances. Sublessor may exercise this right to secure said joint development within ten (10) years from the date hereof. Sublessor within said period may assign to any owner, lessee or developer of any adjoining land said right and the right to enter into on behalf of Lessee and Master Lessor any necessary or appropriate joint development agreement under Section 21-281 of the said Comprehensive Zoning Code or otherwise to carry out the foregoing; provided, however, that the rights granted hereunder must be exercised within ten (10) years from the date hereof."

STATUS OF PROJECT: The Developer advises that it estimates construction of the project will begin October 1, 1979. Estimated completion is September 30, 1980.

-----

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 July 3, 1979 and information subsequently filed on September 5, 1979.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1148 filed with the Commission on July 3, 1979. 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:

DEPARTMENT OF TAXATION  
BUREAU OF CONVEYANCES  
PLANNING COMMISSION, CITY AND COUNTY  
OF HONOLULU  
FEDERAL HOUSING ADMINISTRATION  
ESCROW AGENT

REGISTRATION NO. 1148

October 4, 1979