

# REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION  
DEPARTMENT OF COMMERCE & CONSUMER AFFAIRS

## STATE OF HAWAII

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

### PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM)

### PUBLIC REPORT

on

PLAZA LANDMARK  
5333 Likini Street  
Honolulu, Hawaii

REGISTRATION NO. 1529

### 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: February 8, 1983  
Expires: March 8, 1984

#### 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 JANUARY 14, 1983 AND INFORMATION SUBSEQUENTLY FILED AS OF JANUARY 25, 1983. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF THE INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT SET FORTH IN CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

1. PLAZA LANDMARK is a proposed fee simple condominium project consisting of 162 apartments contained in one 29-story building with no basement, and amenities, such as a party room, an exercise room, a swimming pool, a parking structure containing 296 covered parking stalls (293 standard size, 3 compact size), a tennis court on the roof of the parking structure, 6 uncovered surface parking stalls for guests, three loading zones, landscaping and ground improvements.

2. This Preliminary Public Report is made a part of the registration on the PLAZA LANDMARK condominium project. The Developer is responsible for placing this Preliminary Public Report (yellow paper stock) and the Disclosure Abstract (a copy of which is attached hereto as Exhibit C) in the hands of all purchasers and prospective purchasers and for securing a signed Receipt therefor.

3. The Developer of the Project has submitted to the Commission for examination all documents deemed necessary for the registration of this condominium project and the issuance of this Preliminary Public Report.

4. The basic documents (Declaration of Horizontal Property Regime, with Bylaws of the Association of Apartment Owners attached, and a copy of the Floor Plans) have not yet been executed nor filed in the office of the recording officers.

5. 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.

6. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514A, Hawaii Revised Statutes, as amended, and the Condominium Rules and Regulations which relate to Horizontal Property Regime.

7. This Preliminary Public Report automatically expires thirteen (13) months after the date of issuance, February 8, 1983, unless a Final or 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: PLAZA LANDMARK

LOCATION: The Project will be located on a 3.054-acre parcel of land at 5333 Likini Street, Honolulu, Hawaii.

TAX MAP KEY: 1-1-65:37

ZONING: A-3 Apartment District

DEVELOPER: LAKESIDE DEVELOPMENT INCORPORATED, a Hawaii corporation, with offices at 1188 Bishop Street, Suite 3500, Honolulu, HI 96813, and whose telephone number is 523-9852. The officers of the corporation are:

BUDI BRASALI	President
ANTHONY P. TJAN	Vice-President
HANDOYO YAHYA	Treasurer
INDRIATI LATIEF	Secretary

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

DESCRIPTION: The proposed Declaration of Horizontal Property  
Regime reflects that the Project will consist of the following:

1. The Land. The land described as Lot 3413-B, area 3.054 acres, as shown on Map 516, filed in the Office of the Assistant Registrar of the Land Court with Land Court Application No. 1074, and described in Transfer Certificate of Title No. 239739 will be submitted in fee simple to the horizontal property regime.

2. The Buildings. The Project will have two principal buildings, to-wit, a twenty-nine (29) story residential apartment building without a basement and a three (3) story parking structure, all as shown on the plans thereof filed with the Commission. The apartment building will contain one hundred and sixty-two (162) residential apartments, of which two will be located on the ground floor and the remainder on the second through the twenty-ninth floors. The ground floor of the apartment building will contain an exercise room, together with men's and women's locker, shower and sauna, a party room, a lobby, a mail room, a storage room, a manager's office, a security booth, entry foyer, a trash room, and an electrical room, and the aforesaid two residential apartments. The three-story parking structure will consist of five levels of parking designated as Levels A through E and will contain 296 parking stalls, all of which will be covered. The principal materials to be used for the construction of the buildings will be reinforced concrete for load-bearing walls, columns, beams and floors, gypsum boards and studs for nonload-bearing walls, wooden doors and door frames and aluminum frames for glass windows and glass sliding doors.

3. Other Improvements. The Project will also consist of other improvements, including a swimming pool, a driveway with a turn around, six (6) uncovered surface parking for guests, three (3) loading zone stalls, a tennis court on the roof of the parking structure, landscaping and ground improvements.

4. Apartment Spaces.

(a) There will be one hundred sixty two (162) separately designated freehold estates consisting of the residential spaces or areas hereinbelow more particularly described and contained in said apartment building, said spaces being defined and referred to herein as "apartment spaces." An apartment space will not be deemed to include the perimeter or party walls or the interior load-bearing walls or the floors and ceilings surrounding the apartment space (except in each such case for the interior decorated or finished surfaces of such perimeter or party walls, load-bearing walls, floors and ceilings), or any pipes, wires, conduits or other utility or service lines running through such apartment space which are utilized for or serve more than one apartment space, the same being deemed common elements as hereinafter provided. Each apartment space shall be deemed to include (i) all walls and partitions which are not

load bearing within its perimeter or party walls, (ii) the interior decorated or finished surfaces of all perimeter or party walls and load-bearing walls, floors and ceilings, the exterior unfinished surfaces of entry doors and the frames thereof and all floor coverings, (iii) all windows and window frames and (iv) all fixtures contained or installed in each apartment space.

(b) The apartment space number, location, description, approximate gross floor area and other pertinent data relative to the respective apartment spaces are as follows:

(i) Apartment space numbering. The two apartment spaces on the ground floor will be numbered G-1 and G-2. The four apartment spaces on the second floor will be numbered 201, 202, 205 and 206. There will be no apartment spaces numbered 203 and 204 on the second floor. The apartment spaces on the third through the twenty-sixth floors will be numbered serially 01 through 06, preceded by a number indicating the floor on which the apartment space is located. The apartment spaces on the twenty-seventh, twenty-eighth and twenty-ninth floors are designated as Penthouse apartments and their apartment space numbers will be preceded by the letters "PH". The six apartment spaces on the twenty-seventh floor will be numbered PH-2701 through PH-2706. The four apartment spaces on the twenty-eighth floor will be numbered PH-2801 through PH-2804. The two apartment spaces on the twenty-ninth floor will be numbered PH-2901 and PH-2902. The apartment space numbers on each of the second through the twenty-seventh floors will run clockwise starting from the southwesterly corner of the building. The apartment numbers on the twenty-eighth and the twenty-ninth floors will run northward from the southwesterly corner of the building.

(ii) Types of apartment spaces, description and location. The apartment spaces will be classified into fourteen (14) types and designated as Types A, AA, B, B1, B2, B3, B4, B11, B12, B13, B14, C, CC and S.

Type A Apartment Spaces. There will be twenty-six (26) Type A apartment spaces. There will be one Type A apartment space located on each of the second through the twenty-seventh floors. All Type A apartment spaces will have apartment numbers ending with 02.

Type AA Apartment Spaces. There will be two Type AA apartment spaces of which one will be located on the twenty-eighth floor and one on the twenty-ninth floor. All Type AA apartment spaces will have apartment numbers ending with 02 as in the case of Type A apartment spaces.

Type B Apartment Space. There will be one Type B apartment space which will be located on the ground floor.

Type B1 Apartment Spaces. There will be twenty-four (24) Type B1 apartment spaces. There will be one Type B1 apartment space located on each of the third through the twenty-sixth floors. All Type B1 apartment spaces will have apartment numbers ending with 03.

Type B2 Apartment Spaces. There will be twenty-four (24) Type B2 apartment spaces. One Type B2 apartment space will

be located on each of the third through the twenty-sixth floors. All Type B2 apartment spaces will have apartment numbers ending with 04.

Type B3 Apartment Spaces. There will be twenty-four (24) Type B3 apartment spaces. There will be one Type B3 apartment space located on each of the second through the twenty-fifth floors. All Type B3 apartment spaces will have apartment numbers ending with 05.

Type B4 Apartment Spaces. There will be twenty-four (24) Type B4 apartment spaces. There will be one Type B4 apartment space located on each of the second through the twenty-fifth floors. All Type B4 apartment spaces will have apartment numbers ending with 06.

Type BB1 Apartment Spaces. There will be two Type BB1 apartment spaces, of which one will be located on the twenty-seventh floor and one on the twenty-eighth floor. All Type BB1 apartment spaces will have apartment numbers ending with 03 as in the case of Type B1 apartment spaces.

Type BB2 Apartment Spaces. There will be two Type BB2 apartment spaces, of which one will be located on the twenty-seventh floor and one on the twenty-eighth floor. All Type BB2 apartment spaces will have apartment numbers ending with 04 as in the case of Type B2 apartment spaces.

Type BB3 Apartment Spaces. There will be two Type BB3 apartment spaces, of which one will be located on the twenty-sixth floor and one on the twenty-seventh floor. All Type BB3 apartment spaces will have apartment numbers ending with 05 as in the case of Type B3 apartment spaces.

Type BB4 Apartment Spaces. There will be two Type BB4 apartment spaces, of which one will be located on the twenty-sixth floor and one on the twenty-seventh floor. All Type BB4 apartment spaces will have apartment numbers ending with 06 as in the case of Type B4 apartment spaces.

Type C Apartment Spaces. There will be twenty-six (26) Type C apartment spaces. There will be one Type C apartment space on each of the second through the twenty-seventh floors. All Type C apartment spaces will have apartment numbers ending with 01.

Type CC Apartment Spaces. There will be two Type CC apartment spaces, one of which will be located on the twenty-eighth floor and one on the twenty-ninth floor. All Type CC apartment spaces will have apartment numbers ending with 01 as in the case of Type C apartment spaces.

Type S Apartment Space. There will be one Type S apartment space which will be located on the ground floor.

The types of apartment spaces, the approximate floor areas thereof (including the respective living areas and lanai areas) and the listing of rooms contained in each of the types of apartment spaces are set forth in Exhibit A attached hereto and made a part hereof.

(iii) Access to common elements. The apartment spaces on the ground floor will have direct access to the ground floor lobby and the grounds of the Project. Each of the apartment spaces from the second through the twenty-ninth floors will have direct access to a corridor on each of said floors leading to the elevators and the stairway of the apartment building, which elevators and stairway lead to the grounds of the Project. The corridors, elevators, stairway and the grounds are common elements.

COMMON ELEMENTS: The proposed Declaration designates one freehold estate consisting of the remaining portion and appurtenances of the Project, being the common areas and facilities and herein referred to as "common elements." The common elements will include, but are not limited to, the following:

(a) The Land in fee simple;

(b) All foundations, beams, floor, slabs, supports, perimeter and party walls, load-bearing walls, floors and ceilings (except for the inner decorated or finished surfaces of the perimeter and party walls, load-bearing walls, floors, and ceilings within each apartment space and except as expressly provided otherwise), roofs and stairways of the building;

(c) All areas, structures or facilities of the Project, within or outside of the building, which are for common use or which serve more than one apartment space, such as electrical rooms, machine, mechanical and equipment rooms, hallways, lobbies, walkways and common ways, planters, landscaping, yards, storage areas, mail rooms, offices, social and recreational areas and facilities, fences, retaining walls, refuse collection areas, parking structure and the parking stalls therein;

(d) All central and appurtenant installations serving the common areas and/or more than one apartment space for power, light, gas, water, ventilation, refuse, telephone, radio and television signal distributions and all pipes, wires, conduits, ducts, vents and other service utility lines which serve the common areas and/or more than one apartment space;

(e) All tanks, pumps, motors, fans and in general, all apparatus and installations for common use, and all other parts of the Project necessary or convenient to its existence, maintenance or safety and normally in common use;

(f) The parking structure and all facilities therein and appurtenances thereto, including the six (6) uncovered surface parking stalls as shown on the proposed Condominium Map and designated as guest parking;

(g) All other parts of the Project, which are not included in the definition of an apartment space.

LIMITED COMMON ELEMENTS: The proposed Declaration designates certain of the common elements as "limited common elements" which are set aside and reserved for the use of certain apartment spaces, which apartment spaces will have appurtenant there-to an exclusive easement for the use of such limited common elements. The limited common elements so set aside and so reserved are as follows:

(a) Parking Stalls. Each apartment space will have as an appurtenance thereto one or more parking stalls for the exclusive use of such apartment space. The respective apartment spaces and the parking stalls appurtenant thereto are set forth in Exhibit B attached hereto and made a part hereof. Each apartment space shall at all times have at least one parking stall appurtenant to it; provided, and notwithstanding any other provision of the Declaration to the contrary, apartment space owners with the consent of the mortgagee, if any, will have the right to change the designation of parking stalls by amendment of the Declaration and the respective apartment deeds involved, such amendment to the Declaration and apartment deed to be in writing and executed only by the mortgagee, if any, and the respective owners of the apartment space or apartment spaces seeking such change and to be effective only upon filing of the same in said Office of the Assistant Registrar.

(b) Mailboxes. The mailbox assigned to an apartment space shall be limited to the use of such apartment space.

(c) Storage Rooms. Each apartment space, except the apartment spaces numbered G1 and G2 on the ground floor, will have as an appurtenance thereto the exclusive use of a storage room which shall be located on the same floor and bear the same number as the apartment space to which it appertains. The storage rooms are shown on the proposed plans.

(d) Apartment Air Condition Systems. Certain apartment spaces, to-wit, apartment spaces numbered 2605, 2606, PH2703 through PH2706, PH2801 through PH2804, PH2901 and PH2902, will be air conditioned and each of said apartment spaces will have a separate air condition system consisting of the following equipment: a water chiller unit and chill water pump on the roof of the building, a chill water supply line and a return line and appurtenances thereto, a backflow preventer attached to such lines and a fan coil unit (the foregoing equipment and any and all appurtenances thereto are hereinafter called "apartment air condition system"). Each of the apartment air condition system will be a limited common element and for the exclusive use of the apartment space to which such apartment air condition system provides air conditioning.

(e) Other. All other common elements of the Project which are rationally related to less than all of the apartment spaces shall be limited to the use of such apartment space or apartment spaces to which the same are related.

INTEREST TO BE CONVEYED PURCHASER: The interest to be conveyed to a purchaser will be a fee simple title in and to an apartment and an undivided interest in all common elements of the Project. Each apartment shall have appurtenant thereto an undivided interest in all common elements of the Project in the proportion as set forth in Exhibit A hereof and the same proportionate share in all common profits and expenses of the Project and for all other purpose, including voting.

PURPOSE AND USE OF THE APARTMENTS: The purpose for which the apartments is intended and restricted as to use is residential as set forth in the proposed Declaration. The proposed Declaration recites that the apartments shall be occupied and used only

as dwellings by the respective owners thereof, their tenants, families, domestic servants and social guests, and for no other purpose. The apartments shall not be rented for transient or for hotel purposes, which are defined as (a) rental for any period less than 30 days, or (b) any rental in which the occupants of the apartments are provided customary hotel services, such as room service for food and beverages, maid service, laundry and linen or bellboy service. The apartments shall not be used, leased, rented or any undivided interest therein conveyed for time-sharing purposes or under any time-sharing plan or arrangement. Except for such transient, hotel or time-sharing purposes, the owners of the respective apartments shall have the absolute right to lease such apartments subject to all provisions of this Declaration.

The proposed House Rules contain certain prohibitions regarding apartment use, common areas, parking, rentals, refuse, pets, the tennis court and swimming pool. For instance, only one pet is allowed per apartment and the approval of the Board of Directors is required before any dog may be kept in an apartment. Purchasers are urged to review the House Rules submitted to the Commission with care respecting the above matters.

OWNERSHIP TO TITLE: A Preliminary Report issued by Title Guaranty of Hawaii, Incorporated, dated December 14, 1982, states that title to the land be committed to the Project is vested in Lakeside Development Incorporated, the Developer herein.

ENCUMBRANCES AGAINST TITLE: The aforementioned Preliminary Report identifies the following encumbrances on the land:

1. Exception and reservation in favor of the Trustees under the Will and of the Estate of Samuel M. Damon, deceased, of all artesian and other underground water and rights thereto appurtenant to said premises, as reserved in Deed dated October 7, 1965, filed as aforesaid as Document No. 372554 and also recorded in the Bureau of Conveyances of the State of Hawaii in Liber 5163 at Page 496; said Trustees released all right to enter upon surface of lands to exercise said exception and reservation in Document No. 372554, including any rights of ingress and egress upon said lands by Release dated October 12, 1965, filed as Document No. 372562, recorded in Liber 5163 at Page 572.

2. Perpetual covenants as contained in Declaration dated November 23, 1965, filed as Document No. 375914, as amended by instruments dated December 14, 1965, filed as Document No. 377276 and dated February 8, 1968, filed as Document No. 469113.

3. Easement "486" (10 feet wide) for storm drain purposes over and across Lot 3413-B, as shown on Maps 314 and 516, as set forth by Land Court Order No. 24900, filed November 9, 1965. Said easement was granted to the City and County of Honolulu by Grant dated March 15, 1967, filed as Document No. 471817.

4. Easement "844" for electrical purposes over and across Lot 3413-B, as shown on Maps 470 and 516, as set forth by Land Court Order No. 33736, filed August 27, 1971. Said easement was granted to the Hawaiian Electric Company, Inc., by Grant dated February 16, 1973, filed as Document No. 620756.

5. Easement "861" (10 feet wide) for drainage purposes over and across said Lot, as shown on Maps 512 and 516, as set forth by Land Court Order No. 37924, filed July 29, 1973.

6. As to Easement "861," the reservation as set forth in Deed dated August 20, 1979, filed as Document No. 960515.

7. Agreement for Issuance of Special Use Permit under Ordinance No. 4451, Bill No. 40(1975), dated October 29, 1980, filed as Document No. 1041579; Amended Agreement for Issuance of Special Use Permit under Ordinance No. 4451, Bill No. 40(1975), dated July 31, 1981, filed as Document No. 1094132.

8. Declaration of Restrictive Covenants (Private Park) dated April 7, 1982, filed as Document No. 1112906.

9. The designation of Easement 1005, as shown on Map 634, as set forth by Land Court Order No. 63995, filed October 19, 1982.

10. For real property taxes as may be due and owing inquiry should be made with the Department of Finance, Real Property Assessment Division, City and county of Honolulu.

PURCHASE MONEY HANDLING: An Escrow Agreement dated April 12, 1982, has been executed and a copy of the same has been filed with the Commission. The Escrow Agent is Title Guaranty Escrow Services, Inc. Upon examination, the specimen Reservation, Deposit, Receipt and Sales Contract and the executed Escrow Agreement are found to be consonant with Chapter 514A, Hawaii Revised Statutes, as amended, and particularly Sections 514A-40, 514A-39, and 514A-63 through 66.

Among other provisions, the specimen Reservation, Deposit, Receipt and Sales Contract includes the following:

1. Reservation and Sales Contracts executed prior to the issuance of a Final Public Report for the Project shall constitute a "reservation" and not a "binding contract" for the purchase of an apartment.

2. The Seller makes no warranties, express or implied, with respect to the apartments, the Project, or consumer products or other things installed therein, including warranties of merchantability, habitability, workmanlike construction, or fitness for a particular purpose.

3. The Seller may cancel the Reservation and Sales Contract if the Purchaser's application for eligibility for a mortgage loan is rejected or not preliminarily approved within forty-five (45) days after application.

4. The Purchaser will pay for the following closing costs: costs of credit reports, acknowledgments of Purchaser's signatures on all documents, drafting of Purchaser's mortgage and acknowledgments thereon, mortgage insurance premiums, financing and other fees in connection with Purchaser's mortgage, search of title and title insurance, all recording fees and one-half of the escrow fees.

5. The purchaser agrees to subordinate his interest under the Reservation, Deposit, Receipt and Sales Contract and in and to the apartment to the lien of any construction mortgage made by the Seller to finance the cost of the development and construction of the Project.

6. The Purchaser agrees that the Seller shall have the right to conduct construction activities for the completion of the improvements and correction of defects in the Project, and such rights shall continue until 36 months after the later of (i) the date of filing in the Office of the Assistant Registrar of the Land Court of the State of Hawaii of the first conveyance of an apartment to a purchaser, or (ii) "substantial completion" (as the term is used in Chapter 507, Part II, Hawaii Revised Statutes) of the improvements to be completed or corrected.

7. Purchaser further agrees that Seller shall have and the Seller reserves the right to conduct sales activities on the Project, including the use of model apartment units, sales offices, signs and extensive sales displays and activities, and the use of twenty (20) parking spaces within the exclusive control of Seller for parking for prospective purchasers, until the earlier to occur of (i) 36 months from the filing as aforesaid of the first conveyance of an apartment to a purchaser, or (ii) the sale of the last unsold apartment in the Project. The foregoing right to conduct sales activities is also reserved to Seller's mortgage lender in the event such mortgage lender should acquire any portion of the Project by foreclosure or conveyance in lieu of foreclosure.

8. Seller has the right to increase the sales price a maximum of five percent (5%) within one year from the date the Commission's Final Public Report is issued.

The prospective purchaser's attention is directed particularly to the provision in the Reservation and Sales Contract which states:

(a) That Seller and its agent have no program at this time nor is any program planned or contemplated to offer a rental service of any kind to the owners of apartments in the Project, either individually or in any form of pooling arrangement, or by a third-party designated or arranged for by Seller, nor have any representations been made by Seller or its agent as to the feasibility of renting the apartment, or otherwise generating income or deriving any other economic benefit from ownership of the apartment.

(b) That Seller and its agent have made no representations (nor is anyone authorized to do so) contrary to this paragraph with respect to either benefits to be derived from the rentals or other tax treatment of any purchaser of an apartment, except as to the availability of income tax deduction for mortgage interest payments and real estate taxes.

The foregoing are only excerpts from certain paragraphs in the Reservation, Deposit, Receipt and Sales Contract. It is incumbent upon the prospective purchaser that he reads with care the entire Reservation, Deposit, Receipt and Sales Contract and the 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.

Among other provisions, the Escrow Agreement provides that, the escrow shall deposit any or all funds received and held in escrow in an account with a bank or savings and loan institution designated by Seller and insured by the federal government. Any and all interest earned on such funds during the holding thereof shall accrue to the credit of the Seller in accordance with the agreements and instructions contained in the Reservation and Sales Contracts.

MANAGEMENT AND OPERATIONS: The proposed Bylaws 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. The Developer intends to designate Loyalty Enterprises, Ltd., dba Loyalty Property Management, 1060 Bishop Street, Suite 600, Honolulu, HI 96813, as its initial managing agent; however, the Developer reports that the management agreement, a copy of which has been submitted to the Commission, has not yet been executed.

FINANCING OF PROJECT: The Developer has advised the Commission that the cost of the Project will be paid by means of equity funds, construction loan proceeds, and to the extent permitted by law and after meeting all statutory requirements, purchasers' funds. The Developer has advised the Commission that discussions with lending institutions have begun for the necessary construction and permanent financing, but that no commitments have been obtained as yet.

STATUS OF PROJECT: The Developer has advised the Commission that the preparation of the construction drawings of the Project has been completed. The Developer started construction of foundation work on or about May 1, 1982, using equity funds, and the estimated completion date is sometime in June, 1984 (assuming there are no delays).

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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 January 14, 1983 and information subsequently filed as of January 25, 1983.

THIS PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1529 filed with the Commission on January 14, 1983.

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



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G. M. "RED" MORRIS, Chairman  
REAL ESTATE COMMISSION  
STATE OF HAWAII

Distribution:

Department of Finance  
Bureau of Conveyances  
Planning Department, City  
and County of Honolulu  
Federal Housing Administration  
Escrow Agent

REGISTRATION NO. 1529

DATED: February 8, 1983