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

FINAL
HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on
THOMAS SQUARE CENTRE
846 South Hotel Street
Honolulu, Hawaii 96813

Registration No. 1573 (Conversion)

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: July 12, 1984

Expires: August 12, 1985

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 SUBMITTED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED OCTOBER 3, 1983, AND INFORMATION SUBSEQUENTLY FILED AS OF JULY 2, 1984. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

1. Since the issuance of the Commission's Preliminary Report on November 17, 1983 on the THOMAS SQUARE CENTRE, Registration No. 1573, the Developer reports that certain material changes have been made in the project.

2. The Developer has submitted to the Commission for examination all documents deemed necessary for the issuance of this Final Public Report.

3. The basic documents (Declaration of Horizontal Property Regime, By-Laws of the Association of Owners and a copy of the Condominium Map) were executed on December 15, 1983 and filed in the Office of the Assistant Registrar of the Land Court, State of Hawaii as Document Nos. 1208372 and 1208373, respectively. A First Amendment to the Declaration was executed on May 31, 1984 and filed as aforesaid as Document No. 1241430. A copy of the floor plans has been filed as Condominium Map No. 506 in said Office.

4. Advertising and promotional matters have 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 Chapter 514A, Hawaii Revised Statutes, as amended, and the Condominium Rules and Regulations which relate to the Horizontal Property Regime.

6. This Final Public Report automatically expires thirteen (13) months after the date of issuance, July 12, 1984, unless a Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the effective period of this report.

7. This Final Public Report amends the Preliminary Public Report becoming a part of the THOMAS SQUARE CENTRE registration. The Developer is responsible for placing a true copy of this Final Public Report (white paper stock) in the hands of all purchasers and prospective purchasers along with a copy of the Preliminary Public Report (yellow paper stock) and Disclosure Abstract dated June 27, 1984. The Developer is also responsible for securing from each purchaser or prospective purchaser a signed receipt therefor.

The information in the Preliminary Report of November 17, 1983, under the topical headings DESCRIPTION OF THE PROJECT, LIMITED COMMON ELEMENTS, INTEREST TO BE CONVEYED TO THE PURCHASER, OWNERSHIP OF TITLE, ENCUMBRANCES AGAINST TITLE, RESERVATION FOR FUTURE DEVELOPMENT AND STATUS OF PROJECT has been changed. The Developer reports that all other information in the Preliminary Report remains the same.

DESCRIPTION OF THE PROJECT: The description of the project and apartments have been changed as follows:

c. The third floor consists of 9 commercial spaces designated as Unit 301, 559 square feet; Unit 302, 729 square

feet; Unit 303, 945 square feet; Unit 304, 486 square feet; Unit 305, 929 square feet; Unit 306, 1,434 square feet; Unit 307, 1,163 square feet; Unit 308, 731 square feet; and Unit 309, 774 square feet. There are two lanai areas designated as 303L, 521 square feet; and 305L, 413 square feet. There is an existing lobby and elevator space, hallways and restrooms and a storage area.

LIMITED COMMON ELEMENTS: The following has been added to the limited common elements on the third floor:

The lanai area designated 303L consisting of 521 square feet is a limited common element for the owner of Unit 303. The lanai area designated 305L consisting of 413 square feet is a limited common element for the owner of Unit 305.

INTEREST TO BE CONVEYED TO THE PURCHASER: The undivided interest appurtenant to each apartment has been amended to read as follows:

Unit No.	Square Feet	Common Interest
101	610	3.0%
102	1,753	8.7%
103	678	3.3%
200	9,463	46.7%
301	559	2.8%
302	729	3.6%
303	945	4.7%
304	486	2.4%
305	929	4.6%
306	1,434	7.1%
307	1,163	5.7%
308	731	3.6%
309	774	3.8%
	20,254	100.0%

OWNERSHIP OF TITLE: The ownership of title is now vested in Koga Engineering and Construction, Inc., the Developer, by Deed dated December 16, 1983, filed in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 1208371, and noted on Transfer Certificate of Title No. 255,693.

ENCUMBRANCES AGAINST TITLE: A Preliminary Report of June 14, 1984 reflects the following encumbrances against the property:

1. Title to all minerals and metallic mines reserved to the State of Hawaii.

2. Condominium Map No. 506, filed in the Office of the Assistant Registrar of the Land Court, State of Hawaii.

3. Covenants, conditions, restrictions, reservations, agreements, obligations and provisions set forth in the Declaration of Horizontal Property Regime dated December 15, 1983, filed December 16, 1983, in the Office of the Assistant

Registrar of the Land Court, State of Hawaii, as Document No. 1208372.

Said Declaration was amended by instrument dated May 31, 1984, filed June 14, 1984, as Document No. 1241430.

4. Covenants, conditions, restrictions, reservations, agreements, obligations and provisions set forth in the By-Laws, dated December 15, 1983, filed December 16, 1983, in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 1208373.

5. Mortgage made by Koga Engineering and Construction, Inc. in favor of City Bank, a Hawaii corporation, dated December 15, 1983, filed December 16, 1983, in the Office of the Assistant Registrar of the Land Court, State of Hawaii, as Document No. 1208374, to secure the repayment of $3,060,000.00, and any additional advances and other amounts secured thereby, under the terms and provisions thereof.

6. A Financing Statement dated December 16, 1983 made by Koga Engineering and Construction, Inc., as Debtor, and City Bank, as Secured Party, covering certain personal property and fixtures, as therein described, recorded in the Bureau of Conveyances, State of Hawaii, in Book 17525, Page 366.

7. For real property taxes due and payable, reference is made to Director of Finance, City and County of Honolulu.

RESERVATION FOR FUTURE DEVELOPMENT: An additional reservation has been made in favor of the Developer as follows:

The Developer reserves the right to construct at anytime at its sole cost and discretion in the next 10 years a Vertical Parking Tower consisting of 22 parking stalls and further reserves the right to permanently terminate the use of the following parking stalls: 6RT, 7R, 7RT, 8R, 8CT and 9C, as set forth in the aforesaid Condominium Map. The Parking Tower would be located at the rear of the building and would occupy the area consisting of the aforementioned six (6) parking stalls. The 22 parking stalls in the Parking Tower upon completion will be limited common elements for the owner of Apartment 200.

The Developer when constructing the Vertical Parking Tower may suspend the use of a portion of the parking stalls with no costs and expenses and/or damage to Developer during the construction phase of the Parking Tower.

STATUS OF PROJECT: The renovation is estimated to be completed on July 1, 1984.

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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

October 3, 1983 and information subsequently filed as of July 2, 1984.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1573 filed with the Commission on October 3, 1983.

The report, when reproduced, shall be a true copy of the Commission's public report. The paper stock must be white in color.

G. A. "RED" MORRIS, CHAIRMAN
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:

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

REGISTRATION NO. 1573

July 12, 1984

THOMAS SQUARE CENTRE DISCLOSURE ABSTRACT

1. Name of Project: THOMAS SQUARE CENTRE

2. Address: 846 South Hotel Street, Honolulu, Hawaii 96813

3. Name of Developer: KOGA ENGINEERING AND CONSTRUCTION, INC.

4. Address of Developer: 846 South Hotel Street, Honolulu, Hawaii 96813

5. Telephone Number: (808) 524-1600

6. Project Manager or Agent: Marvin R. Koga

7. Address: 846 South Hotel Street, Honolulu, Hawaii 96813

8. Maintenance Fees: Breakdown of annual maintenance fees and the monthly estimate cost for each unit are certified to have been based on generally accepted accounting principles. See attached certification.

9. Commencement of Maintenance Fees: A unit owner shall become obligated for the payment of his share of the common expenses allocated to his unit at such time that the Developer advises the unit owner that the unit is ready for occupancy or at such time that the Developer advises that after a certain date all units, including the Developer's retained units and/or unsold units, shall uniformly be required to pay their respective share of common expenses allocated to all units, whichever shall first occur.

10. Warranties: The Project is the conversion of an existing hollow tile and concrete building and is being refurbished by the Developer. The unit owner is obtaining a finished space or a loft space within the building and if he has a loft space he will be obligated to refurbish his unit at his own cost and expense. The Developer will issue a one-year warranty as to the structural elements of the building and the roof and flooring. There are no other warranties.

11. Project: The Project consists of one three-story concrete and hollow block concrete building with a flat roof with a concrete slab as a floor with no basement. There is a total of 32 parking stalls of which 15 are tandem parking stalls. These stalls are all held by the owner of Unit 200 who will distribute the use of the stalls based on reasonable and comparable rentals to all occupants of the building. The Developer has reserved the right to develop and construct a fourth floor of the building and a Vertical Parking Tower consisting of 22 parking stalls at his sole costs and expense for a period of 10 years. The Developer has also reserved the right to negotiate with and enter into agreements with adjacent property owners to permit access through the Project as a means of obtaining additional parking rights in adjacent property. The use of the Project and the units are for any purposes that are permitted under applicable zoning and building codes, subject to any restrictions contained in the Declaration, By-Laws and Building Rules.

DATED: Honolulu, Hawaii, June 27, 1984.

KOGA ENGINEERING AND
CONSTRUCTION, INC.

By Marvin R. Koga
Its Vice Pres

PROPOSED OPERATING BUDGET
1983

THOMAS SQUARE CENTRE

RECEIPTS	Monthly	Annually	Remarks
Maintenance Fees	$ 1,842	$ 32,104	
TOTAL RECEIPTS	$ 1,842	$ 32,104	
DISBURSEMENTS			
Audit & Taxes	$ 13	$ 156	Tax Filing
Insurance, Package	250	3,000	@ $1,600,000.
Insurance, Liability	59	708	Umbrella
Janitorial Service	650	7,800	Royal Maintenance-Common
Misc. Project & Office Expenses	25	300	
Refuse Service	120	1,440	
Maintenance & Repair - Building	50	600	
Maintenance & Repair - Elevator	250	3,000	Otis Elevator
Maintenance & Repair - Other Equipment	50	600	
Supplies, Electric & Lighting	25	300	
Supplies, Building & Other	50	600	
Electricity	150	1,800	
Water/Sewer	150	1,800	
TOTAL	$ 1,842	$ 22,104	

The cash operating budget (prorated on a monthly basis) is for one year commencing August, 1983. The information contained herein is based on the data available to us at this time.

We certify that the monthly cash operating costs have been based on generally accepted accounting principles.

By: _____
Rafael L. Guanzon, CPM
Senior Vice-President
Residential Property Management

August 24, 1983

THOMAS SQUARE CENTRE

MAINTENANCE FEES

Unit No.	Monthly
101	$ 55.26
102	160.26
103	60.79
200	860.21
301	51.58
302	66.31
303	86.57
304	44.21
305	84.73
306	130.78
307	104.99
308	66.31
309	70.00
	$1,842.00