



**REAL ESTATE COMMISSION**  
PROFESSIONAL & VOCATIONAL LICENSING DIVISION  
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII  
313 SO. BERETANIA ST.  
P. O. BOX 3469  
Honolulu 1, Hawaii

**FINAL**  
**HORIZONTAL PROPERTY REGIMES (CONDOMINIUM)**  
**PUBLIC REPORT**

ON  
THE GREGG APARTMENTS  
3006 Pualei Circle  
City and County of Honolulu  
State of Hawaii

REGISTRATION NO. 14

**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.

August 14, 1963

SPECIAL ATTENTION

Particular attention of prospective purchases is directed to the following:

- (1) THE GREGG APARTMENTS is a proposed leasehold condominium project.
- (2) The developer reports that construction was started on the project on or about June 17, 1963.
- (3) Forms of the deposit contract, promissory note and mortgage, escrow agreement, apartment lease and by-laws of association of apartment owners have been prepared and are on file at the office of the developer for inspection.
- (4) The developer has filed with the Commission a copy of the Declaration of Submission of Lease to the Horizontal Property Regime.
- (5) The purchaser is advised to acquaint himself with the general provisions of the Horizontal Property Act enacted by the Legislature of the State of Hawaii in 1961. This statute was amended by the Legislature in 1962 and again in 1963.

NAME OF PROJECT: THE GREGG APARTMENTS

DEVELOPER: The Gregg Apartments, Inc.  
1314 Kalakaua Avenue  
Honolulu, Hawaii  
Telephone: 961188

Incorporated April 19, 1963 as a Hawaiian corporation. The officers are:

Edwin Yee, President ..... 1051 Iiwi Street, Honolulu  
August Yee, Vice-President ..... 2210 No. School Street, Honolulu  
Clara Yee, Secretary-Treasurer .. 1051 Iiwi Street, Honolulu

LOCATION: At the northeast corner of the intersection of Leahi Avenue and Pualei Circle, Kapahulu, Honolulu, City and County of Honolulu, State of Hawaii in the Leahi Avenue Subdivision (File Plan 613) and zoned for apartment use. Tax Map Key: FIRST DIVISION 3-1-26-44

DESCRIPTION: Two multi-storied reinforced concrete apartment buildings and the adjoining space designated for parking covers approximately 22,584 square feet, more or less, of land area. The first building being a three-story structure covering ground space of about 2,600 square feet and containing 4 apartment units on each floor, or a total of 12 units, and designated as Building "A". The second structure being a three-story building covering ground space of about 3,900 square feet and containing 6 apartment units on each floor, or a total of 18 units, and designated as Building "B". The developer states that there will be a total of thirty (30) units in the project. Each apartment will have exclusive use of a designated parking space. Neither building will have a basement and both buildings will be constructed principally of hollow-tile with slab concrete flooring.

Each apartment will be a 2-bedroom apartment of approximately 647 square feet of area, containing two bedrooms, a living room, a bathroom and a kitchen area, with an outside water heater storage area. The immediate common element to which each apartment has access will be a stairwell.

The developer states that numbering of each apartment unit shall be as follows:

Building "A" - First Floor: 101, 102, 103, 104  
Second Floor: 201, 202, 203, 204  
Third Floor: 301, 302, 303, 304

Building "B" - First Floor: 105, 106, 107, 108, 109, 110  
Second Floor: 205, 206, 207, 208, 209, 210  
Third Floor: 305, 306, 307, 308, 309, 310

The developer advises that the kitchens are to be equipped with the following electric appliances: 10.0 cubic foot refrigerator, oven and range unit, disposal, washer-dryer and a 30-gallon capacity water heater system.

COMMON ELEMENTS: The developer reports that the general common elements will include:

- (1) Swimming pool and pool area;
- (2) Driveway and parking area, subject to specifically reserved parking spaces for each unit;
- (3) Yard areas;
- (4) Trash collection areas and janitorial storeroom;
- (5) Central compartment for utility;
- (6) Stairways and passageways;
- (7) Roofs and access thereto;
- (8) All other elements and facilities rationally of common use or necessary to the existence, upkeep and safety of the buildings.

As there will be two separate buildings in this project those common elements which are rationally related only to a single building shall be deemed to be a limited common element appurtenant only to the apartments in the building to which such elements relates. Restrictions as to use of these common elements are set forth in the Horizontal Property Act.

OWNERSHIP TO TITLE: The land is held in fee simple by the estate of Manuel Gomes. The Master Lease which is being submitted to the Horizontal Property Regime covers a 21,584 square feet parcel of land which is a portion of the total area leased to Albert M. Felix, Clyde K. Yamamoto and Hiroo Nakao.

THE GREGG APARTMENTS, INC. owns a sublease covering this area for a term of 75 years, beginning July 1, 1958 and ending June 30, 2033. The lease rent is fixed at \$7,450 per year for the first 25 years of the term, at which time and thereafter at 25 year intervals, thereafter there are reopenings. Up to June 30, 1983, the monthly pro-rata share of the lease rent for each apartment is about \$21.50.

ENCUMBRANCES AGAINST TITLE: The developer states that there is a mortgage in favor of BISHOP TRUST COMPANY, LIMITED, dated September 23, 1958, as recorded in the Bureau of Conveyances of the State of Hawaii in Liber 3556 at Page 160.

Rights and right of way for utility lines in favor of The Hawaiian Electric Company, Limited, and the Hawaiian Telephone Company as set forth December 3, 1958 in Liber 3577 at Page 227.

INTEREST TO BE CONVEYED PURCHASER: The developer advises that each of the 30 apartment purchasers will receive an undivided one-thirtieth interest in and to THE GREGG APARTMENTS, INC. interest in the Master Lease. The common interest appertaining to said apartment is one-thirtieth. Property interests are as follows:

- (1) A certain apartment;
- (2) Exclusive use to one designated parking space;
- (3) A percentage share as tenants in common with other apartment owners in the common elements. Such percentage share and voting rights are established in the declaration.

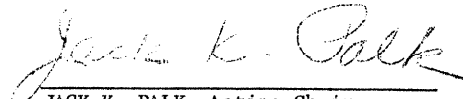
PURCHASE MONEY HANDLING: An escrow agreement has been executed between THE LIBERTY BANK OF HONOLULU and the developer. Under the terms of this agreement the escrow agent has consented to hold all payments received under the sales contract in accordance with the terms therein. The initial cost amount of \$250.00 paid by the purchaser at the time of making the sales contract is to be deposited with the escrow agent along with an executed copy of the contract. The agreement states that no other moneys are contemplated to be paid by the purchaser to the seller until such time as The Gregg Apartment building is completed. Construction money will be available by the mortgagee, ISLAND FEDERAL SAVINGS AND LOAN ASSOCIATION, under mortgages covering each unit by the purchaser of such unit.

Purchasers are advised to review the above escrow agreement, a copy of which is available at the office of the developer.

MANAGEMENT AND OPERATION: The declaration makes note that the by-laws of this horizontal property regime are made a part of the declaration. The By-Laws of Association of Apartment Owners of the Gregg Apartments, on file at the developer's office, state that a managing agent or manager may be appointed by the Board of Directors.

The Declaration and the By-Laws define the rights and duties of apartment owners and should receive the particular attention of each purchaser since these are the documents which will govern the management and operation of the project.

STATUS OF PROJECT: Construction having commenced on or about June 17, 1963, the developer states the buildings are about 15% completed. An anticipated date of completion is discussed as February 17, 1964.

  
JACK K. PALK, Acting Chairman  
HAWAII REAL ESTATE COMMISSION

cc: DEPT. OF TAXATION  
DEPT. OF REGULATORY AGENCIES  
(Business Registration Division)  
BUREAU OF CONVEYANCES  
PLANNING DEPT., CITY AND COUNTY OF HONOLULU

