



**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

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

ON  
THE WAIKIKI SKYLINER  
2415 Ala Wai Boulevard  
Honolulu, Hawaii

REGISTRATION NO. 97

**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.

September 24, 1965

SPECIAL ATTENTION

A comprehensive reading of the 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:

1. THE WAIKIKI SKYLINER is a proposed leasehold condominium project to consist one hundred and twenty-two (122) dwelling units.
2. The Developer has filed the following documents or specimen documents with the Commission for examination: Notice of Intention; Articles of Association (GENERAL INVESTMENTS, INC.) and Articles of Incorporation (ALA WAI-MAKAI DEVELOPMENT, INC.); Declaration of Horizontal and By-Laws of the Association of Apartment Owners; Master Lease; Amendment of Lease and Consent to Sublease; Assignment; Sublease, Apartment Sublease; Escrow Agreement (Not Executed); Reservation Agreement; Agreement of Sale and Purchase; Employment Agreement; House Rules; Estimated Operating Budget; Dwelling Unit Price Schedule; Statement of All Costs Involved in Completing Project; and Building Plans and Specifications.
3. The Developer, in his September 10, 1965 Statement to the Commission in response to Supplementary Requirement position of July 23, 1965, advises:

"...The purchasers' funds will not be used for any part of the project until the building has been formally declared complete. First National Bank has agreed to do the interim financing with Honolulu Savings & Loan to do the long-term financing...."

...First National Bank will also handle the escrow and a formal escrow agreement will be signed simultaneously with the interim financing agreement...."

4. The Developer, complying with the Commission's Supplementary Filing requirements of July 23, 1965 has submitted a statement showing all costs involved in completing the project, the period of time necessary to complete construction of the building, and the method of financing costs involved in completing the project.
5. The Developer, in receiving this Preliminary Report, is cognizant of the Commission's requirement that he shall not commence construction of the building until satisfactory evidence is presented to this regulatory body that there are sufficient funds to cover all costs involved in completing the project.
6. The prospective purchaser is advised to acquaint himself with the provisions of Chapter 170A, Revised Laws of Hawaii 1955, as amended, which relates to Horizontal Property Regimes.

NAME OF PROJECT: THE WAIKIKI SKYLINER

DEVELOPER: ALA WAI-MAKAI DEVELOPMENT, INC., 1163 Fort Street, Honolulu, Hawaii. Telephone 59-538. Incorporated September 17, 1964. The officers are:

Kam Tai Lee	President	1163 Fort Street Honolulu, Hawaii
Jean S. Abe	Vice President	235 Queen Street Honolulu, Hawaii
Wendell Marumoto	Secretary- Treasurer	235 Queen Street Honolulu, Hawaii

ATTORNEY REPRESENTING DEVELOPER: MARUMOTO AND MARUMOTO, (Attention: Wendell H. Marumoto), 235 Queen Street; P. O. Box 1035, Honolulu, Hawaii. Telephone 504-402.

LOCATION: 2415 Ala Wai Boulevard site is on the makai (south) side of the boulevard, between Kaiulani Avenue and Liliuokalani Avenue, at Ainahau, Honolulu, Oahu, Hawaii.

TAX KEY: FIRST DIVISION 2-6-24-74, and 77

ZONING: Hotel-Apartment

DESCRIPTION: The building to be constructed on said land, to be called together Waikiki Skyliner, will be a 20-story reinforced concrete structure (the 20 floors to be numbered 1st through 12th and 14th through 21st) containing 129 parking spaces on the 1st through 4th floors, inclusive, together with a resident manager's office and apartment on the 1st floor; 120 apartments on the 5th through 12th and 14th through 20th floors inclusive, eight apartments per floor; and two pent-house apartments on the 21st floor.

On each of the 5th through 12th and 14th through 20th floors, the plans of which will be identical but for slight difference in lanai-balcony areas, there will be eight apartments. Each floor will be bisected by a 5-foot wide corridor running mauka to makai to which every apartment on the floor will have immediate access. The apartments on each floor will be numbered 01 through 08, preceded by the number of the floor. The numbers will run mauka to makai, even numbers running along the diamond head side of the corridor and odd numbers along the ewa side of the corridor. Apartment 01 will be a Type IV apartment; Apartment 02 will be a Type I apartment; Apartments 03, 04, 05, and 06 will be Type II apartments; Apartment 07 will be a Type V apartment; and Apartment 08 will be a Type III apartment. Each Type I and Type V apartment will have a main entry hall, lanai-balcony or lanai-court, living-dining room with adjoining sleeping-den area,

kitchen, and bathroom. Each Type II and Type IV apartment will have a main entry hall, lanai-balcony or lanai-court, living room, adjoining bedroom or den, hall, kitchen, dining area, master bedroom, and bathroom. Measured from the unfinished surfaces of its perimeter walls, each Type I apartment will contain approximately 471 square feet of enclosed living area; each Type II apartment approximately 755 square feet of enclosed living area; each Type III apartment approximately 771 square feet of living area; each Type IV apartment approximately 626 square feet of enclosed living area; and each Type V apartment approximately 442 square feet of enclosed living area. In addition, each apartment on the 6th through 12th and 14th through 19th floors will have an adjoining lanai-balcony of approximately 90 square feet; each apartment on the 20th floor will have an adjoining lanai-balcony of approximately 72 square feet; and each apartment on the 5th floor will have an adjoining lanai-court, the approximate area of which will vary with the type of apartment as follows: Type I - 324 square feet; Type II - 552 square feet; Type III - 1,023 square feet; Type IV - 588 square feet; and Type V - 755 square feet.

On the 21st floor there will be two penthouse apartments, the ewa apartment to be numbered 2101 and the diamond head apartment 2102. Each apartment will have a main entry hall, two exterior courts and connecting walkway, living-dining room, hallway, kitchen, three bedrooms, and two bathrooms. Measured from the unfinished surfaces of its perimeter walls, the ewa apartment will contain approximately 1,388 square feet of enclosed living area, and the diamond head apartment approximately 1,372 square feet of enclosed living area. In addition, each of the apartments will have two adjoining exterior courts, mauka and makai, with connecting walkway, the courts and walkway of the ewa apartment to contain approximately 1,517 square feet and the courts and walkway of the diamond head apartment to contain approximately 1,400 square feet.

Each apartment shall have the exclusive use of a designated parking space. Each apartment will be furnished with the following electric appliances: range, refrigerator-freezer, waste disposer, dishwasher, washing machine, and clothes dryer. Hot water will be supplied each apartment by a central gas-fired hot water heating and storage system with circulating pump. Each apartment will be served by central water, gas and electric systems.

COMMON ELEMENTS: The common elements shall include:

- (a) Subleasehold of said land upon which said building is to be located.
- (b) All foundations, columns, girders, beams, supports, bearing walls, roofs, chases, corridors, lobbies, stairs, stairways, landings, foyers, entrances, and exits of said building.
- (c) All driveways, yards, planting areas, and recreation areas, including the swimming pool.
- (d) All parking areas, janitorial service rooms, washrooms, equipment rooms, and storage areas.
- (e) All central and appurtenant installations for common services, including power, light, gas, hot and cold water, telephone, and trash disposal.
- (f) The two elevators and all tanks, pumps, motors, fans, compressors, ducts, and, in general, all apparatus, installations, and facilities existing for common use.
- (g) The resident manager's office and apartment on the 1st floor, together with the resident manager's designated parking space.

LIMITED COMMON ELEMENTS: The Developer advises the only limited common elements will be the parking spaces, each apartment to have an exclusive easement in one parking space, as designated on the plans with the number of such apartment.

INTEREST TO BE CONVEYED PURCHASER: Each apartment and its owner shall have an undivided fractional interest in the common elements for all purposes, including voting, as follows:

5th Floor

Apartment 01	.0088
Apartment 02	.0063
Apartments 03, 04, 05 and 06	.0098

Apartment 07 .0073  
Apartment 08 .0115

6th through 12th and 14th  
through 20th Floors

Apartment 01 .0073  
Apartment 02 .0057  
Apartments 03, 04, 05, and 06 .0087  
Apartment 07 .0054  
Apartment 08 .0089

21st Floor

Apartment 01 .0290  
Apartment 02 .0285

OWNERSHIP TO TITLE: The Developer advises in the Notice of Intention that the fee is vested in BARNETT SAPIRO and LILLIAN SAPIRO, husband and wife, Honolulu, City and County of Honolulu, Hawaii.

ENCUMBRANCES AGAINST TITLE: The Notice of Intention represents that there are none.

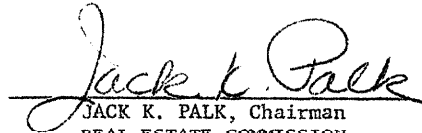
PURCHASE MONEY HANDLING: An unexecuted Escrow Agreement has been filed with the Notice of Intention. The Commission has been advised that the FIRST NATIONAL BANK OF HAWAII is to be identified as the Escrow Agent and that a formal agreement will be signed. The responsibility of the Developer is to submit a copy of the executed escrow agreement with the Commission at the earliest.

Note: It is incumbent upon the prospective purchaser and purchaser before executing the Reservation Agreement and the Agreement of Sale and Purchase to read and understand the Escrow Agreement in order to determine the arrangement under which the proceeds from the sale of a dwelling unit are placed in trust, as well as the retention and disbursement of the trust fund.

MANAGEMENT AND OPERATIONS: The By-Laws of the Association of Apartment Owners vests the Board of Directors with the powers and duties of administration of the regime. The Board will be responsible for the management and operation of the project, it may appoint personnel to handle these functions. Aaron M. CHANEY, INC., has been identified as the Manager in the Notice of Intention.

STATUS OF PROJECT: The Developer states that no building contract has been executed as of the date of the Preliminary Report. The contractor, THOMAS GIULI, LTD., has given the Developer a letter of intent to build. The Notice of Intention reflects that there will be 100% performance bond executed. There has been no construction started at the site, it is anticipated that upon commencement of construction, a completion time of fifteen (15) months will see the project finished.

This Preliminary Public Report will be upgraded to a Final Public Report when additional requirements of the Commission have been complied with.

  
JACK K. PALK, Chairman  
REAL ESTATE COMMISSION  
STATE OF HAWAII

cc: DEPARTMENT OF TAXATION  
DEPARTMENT OF REGULATORY AGENCIES  
(Business Registration Division)  
BUREAU OF CONVEYANCES  
PLANNING DEPT., CITY & COUNTY OF HONOLULU  
FEDERAL HOUSING ADMINISTRATION