

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
THE HALE MOANI
2115 Ala Wai Boulevard
City & County of Honolulu
State of Hawaii

Registration No. 297

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: June 23, 1972
Expires: July 23, 1973

SPECIAL ATTENTION

A comprehensive reading 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 SUBMITTED AUGUST 18, 1969, AND INFORMATION SUBSEQUENTLY FILED AS OF JUNE 22, 1972. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT SET FORTH IN CHAPTER 514, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Preliminary Public Report of October 2, 1969, on THE HALE MOANI, REGISTRATION NO. 297, there has been a change in the Developer, and the new Developer reports that changes have been made in the information presented in the Preliminary Public Report. This Final Public Report replaces the Preliminary Public Report in its entirety.

2. The Hale Moani is a proposed leasehold condominium project consisting of sixty-nine (69) apartment units arranged throughout a single reinforced concrete building of fifteen (15) floors, plus a basement floor. The structure will have sixty-nine (69) parking stalls in the basement and first floor. The second through the fifteenth floors will contain the apartment units.
3. The Developer of the Project has submitted to the Commission for examination all documents deemed necessary for registration of a condominium project and issuance of this Final Public Report.
4. The basic documents (Declaration of Horizontal Property Regime, By-Laws of Association of Apartment Owners, and a copy of approved Floor Plan) have been filed in the office of the recording officer.

The Declaration of Horizontal Property Regime, with the By-Laws of Association of Apartment Owners attached, was filed and recorded as Land Court Document No. 584717 and in Liber 8365, Page 408.

The approved Floor Plans have been designated Condominium Map No. 132 by the Office of Assistant Registrar, and Condominium Map No. 232 by the Registrar of Conveyances.

5. No advertising and promotional matter has been submitted pursuant to the rules and regulations of the Commission.
6. The prospective purchaser is advised to acquaint himself with the provisions of Chapter 514, Hawaii Revised Statutes, and the Condominium Rules and Regulations which relate to Horizontal Property Regime.
7. This Final Public Report automatically expires thirteen (13) months after date of issuance, June 23, 1972, unless a Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the effective period of this report.

NAME OF PROJECT: THE HALE MOANI

LOCATION: The approximate 13,634 square feet of land area to be committed to the regime is situated at the corner of Ala Wai Boulevard and Launiu Street. The address is 2115 Ala Wai Boulevard at Waikiki, Honolulu, Island of Oahu, State of Hawaii.

TAX KEY: First Division 2-6-17-16

ZONING: H-2

DEVELOPER: Kealoha Arms, Inc., a Hawaii corporation, General Partner of Hale Moani Limited Partnership, a Hawaii limited partnership, whose principal office is at 2801 Coconut Avenue, Honolulu, Hawaii.

ATTORNEY REPRESENTING DEVELOPER: Wooddell, Mukai, Wirtz, Ichiki & Whitfield (Attention: Allen W. Wooddell), Suite 500, Alexander Young Building, Honolulu, Hawaii. Telephone 531-6277.

DESCRIPTION: The Declaration of Horizontal Property Regime reflects that this will be a leasehold condominium project consisting of a fifteen (15) story reinforced concrete building with a basement, containing sixty-nine (69) apartment units, to be constructed on

the approximately 13,634 square feet of land committed to the regime. There will be 69 parking spaces in the basement and first floor. The second floor through the fifteenth floor are the apartment floors.

The floor plans submitted by Developer reflect that there will be 36 parking stalls, driveway and access ramps, transformer vault, pump room, elevators and stair area located in the basement. The first floor will have 33 parking stalls, trash room, laundry room, an elevator entryway with mail boxes, elevators and stairways. There will be a swimming pool and recreation deck situated on an intermediate level above the second floor with a stairway from the second floor to the recreation deck. Each floor from the second floor through the fourteenth floor are identical and shall contain 5 apartment units, a service room, trash chute, corridor, elevators, stairways and stairway vestibules. The fifteenth floor shall consist of 4 penthouse apartment units, a service room, trash chute, corridor, elevators, stairways and stairway vestibules. The roof will have an elevator equipment room, heater room and two stairways.

Each of the apartments on the second through twelfth floors shall be designated by the number of its apartment floor followed by the numbers 01, 02, 03, 04 and 05. The apartments on the thirteenth and fourteenth floors will be designated 14 and 15 respectively followed by the numbers 01, 02, 03, 04 and 05. Each of the lower thirteen apartment floors (second through fourteenth) will contain one "A" type, one "B" type, one "C" type, one "D" type and one "E" type apartment.

The fifteenth floor shall contain four penthouse apartments designated as PH-1, PH-2, PH-3 and PH-4. The fifteenth floor will contain one "A" type, one "D" type, one "E" type and one "F" type apartment.

The composition of each of the six types of apartments are as follows:

Type A. Four rooms, one entry and one lanai. Rooms include one bedroom, one bathroom, one living-dining room and one kitchen. The total floor area including lanai is approximately 990 square feet. The net liveable area (which is defined herein as the total floor area minus lanai) is approximately 748 square feet. The following apartments are included in this type: 201, 301, 401, 501, 601, 701, 801, 901, 1001, 1101, 1201, 1401, 1501 and PH-1.

Type B. Four rooms and one lanai. Rooms include one bedroom, one bathroom, one living-dining room and one kitchen. The total floor area including lanai is approximately 673 square feet. The net liveable area (which is defined herein as the total floor area minus lanai) is approximately 583 square feet. The following apartments are included in this type: 202, 302, 402, 502, 602, 702, 802, 902, 1002, 1102, 1202, 1402, and 1502.

Type C. Four rooms and one lanai. Rooms include one bedroom, one bathroom, one living-dining room and one kitchen. The total floor area including lanai is approximately 620 square feet. The net liveable area (which is defined herein as the total floor area minus lanai) is approximately 523 square feet. The following apartments are included in this type: 203, 303, 403, 503, 603, 703, 803, 903, 1003, 1103, 1203, 1403 and 1503.

Type D. Four rooms, one entry and one lanai. Rooms include one bedroom, one bathroom, one living-dining room and one kitchen. The total floor area including lanai is approximately 882 square feet. The net liveable area (which is defined herein

as the total floor area minus lanai) is approximately 644 square feet. The following apartments are included in this type: 204, 304, 404, 504, 604, 704, 804, 904, 1004, 1104, 1204, 1404, 1504 and PH-3.

Type E. Four rooms, one entry and one lanai. Rooms include one bedroom, one bathroom, one living-dining room and one kitchen. The total floor area including lanai is approximately 729 square feet. The net liveable area (which is defined herein as the total floor area minus lanai) is approximately 649 square feet. The following apartments are included in this type: 205, 305, 405, 505, 605, 705, 805, 905, 1005, 1105, 1205, 1405, 1505 and PH-4.

Type F. Six rooms, one passage and one lanai. Rooms include two bedrooms, one bath and dressing room, one bathroom, one kitchen, and one living-dining room. The total floor area including lanai is approximately 1,348 square feet. The net liveable area (which is defined herein as the total floor area minus lanai) is approximately 1,095 square feet. Only penthouse apartment No. PH-2 is of this type.

The respective apartments shall not be deemed to include the undecorated or unfinished surfaces of the perimeter walls, the interior load-bearing walls, or the interior party walls, the floors and ceilings surrounding each apartment or any pipes, shafts, wires, conduits or other utility or service lines running through such apartment which are utilized for or serve more than one apartment, the same being deemed common elements as hereinafter provided. Each apartment shall be deemed to include the adjacent lanai, all the walls and partitions which are not load-bearing within its perimeter walls or which are not interior party walls, the inner decorated or finished surface of all walls, floors and ceilings.

Each apartment has immediate access to the public corridor elevators and stairways on each apartment floor.

COMMON ELEMENTS: The Declaration identify the following as common elements: (a) Said land in fee simple; (b) The foundations, floor slabs, columns, girders, beams, supports, bearing walls, roofs, entries, stairways, vestibules, corridors, walkways, storage areas, service room, trash chutes, trash room, transformer vault, pump room and heater room of said building; (c) All yards, grounds, landscaping, swimming pool and all swimming pool equipment and machinery, recreation deck, and mail boxes; (d) All parking areas, ramps and driveways; (e) All ducts, electrical and gas equipment, wiring and other central and appurtenant installations including that used for power, light, hot and cold water, refuse, sewer and telephone; (f) The electric elevators with elevator housing and appurtenant equipment; (g) The laundry room and laundry equipment; and (h) Any and all other apparatus and installation of common use and all other parts of the project necessary or convenient to its existence, maintenance and safety or normally in common use.

LIMITED COMMON ELEMENTS: Certain parts of the common elements called and designated "limited common elements" in the Declaration are set aside and reserved for the exclusive use of certain apartments, and such apartments shall have appurtenant thereto easements for the use of such limited common elements as follows: (a) Not less than one parking space to be designated in each apartment lease shall be appurtenant to and for the exclusive use of such apartment; and (b) The public corridor on the 3rd to 15th apartment floors inclusive shall be appurtenant to and for the exclusive use of the apartments on such floor.

INTEREST TO BE CONVEYED PURCHASER: The Declaration reflects that each apartment shall have appurtenant thereto an undivided percentage interest in all common elements of the project and the same proportionate share in all common profits and expenses of the project and for all other purposes including voting, according to the plan of such apartment as follows:

Type A Apartments	1.698%
Type B Apartments	1.324%
Type C Apartments	1.187%
Type D Apartments	1.462%
Type E Apartments	1.473%
Type F Apartments	2.495%

The specimen Apartment Lease filed with the Commission specifies that the term of the Apartment Lease will terminate on September 30, 2032.

PURPOSE OF BUILDING AND RESTRICTION AS TO USE: The Declaration states that the apartments shall be used as residential dwellings and for such other uses and purposes as shall be allowable under applicable statutes, ordinances and regulations. The owners of the respective apartments shall have the absolute right to lease such apartments subject to all provisions of the Declaration.

OWNERSHIP TO TITLE: The Developer in its Notice of Intention reports that ownership of title to the land is vested in Donald Lyman Burlingame. Developer has filed with the Commission a Certificate of Title executed March 28, 1972, prepared by American Abstract & Escrow, Inc., which verifies that fee title to the land is vested in the above-named.

ENCUMBRANCES AGAINST TITLE: The Certificate of Title reflects that the land is subject to the following reservations, easements, liens, encumbrances, etc.: (1) Reservation in favor of the State of Hawaii of all mineral and metallic mines as reserved in Royal Patent No. 2275. (2) Perpetual Easement in favor of the City and County of Honolulu and various public utilities, now authorized or which may hereafter be authorized, to use the various so-called utility lanes in Waikiki. (3) Lease dated December 22, 1969, made and executed by and between Donald Lyman Burlingame, as Lessor, and Francis Ruxton Schuh and Albert John Vivas, Jr., as Lessee, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 518663 and noted in Transfer Certificate of Title No. 31397, and also recorded in the Bureau of Conveyances of the State of Hawaii in Liber 7265, Page 421. (4) Said Lease was assigned to Kealoha Arms, Inc., a Hawaii corporation, General Partner of Hale Moani Limited Partnership, by Assignment dated April 2, 1971, filed as Document No. 533739 and noted on Transfer Certificate of Title No. 31397, and also recorded in said Bureau in Liber 7489, Page 1; consent thereto filed as Document No. 533740, and also recorded in Liber 7489, Page 12. (5) Mortgage made by Kealoha Arms, Inc., as mortgagor, to Amfac Financial Corp., dated April 1, 1971, filed as Document No. 533741, and also recorded in said Bureau in Liber 7489, Page 14; consent thereto filed as Document No. 533742 and recorded in Liber 7489, Page 23, to secure the repayment of the sum of \$1,800,000, any additional advances and other amounts secured thereby, all according to the terms of that certain promissory note of said mortgagor. (6) Financing Statement executed by Kealoha Arms, Inc., General Partner of Hale Moani Limited Partnership, and Francis R. Schuh to Amfac Financial Corp., recorded April 13, 1971 in Liber 7489, Page 28, covering all fixtures, appliances and personal property owned by Debtors and rental and income from land of the project. (7) Any existing month-to-month tenancies of persons currently occupying the premises.

As to Lot 150 only (area 2,352 square feet), as shown on Map 3, filed with Land Court Application 537 of John Francis Bowler and August Ahrens, Ltd.: A perpetual Easement in favor of Hawaiian Electric Company, Inc., to the strip of land 5 feet wide along the northeast boundary of said Lot 150.

NOTE: The Developer has advised the Commission that the City and County of Honolulu is in the process of acquiring 64 square feet of the premises for the purpose of rounding the street corner at Launiu Street and Ala Wai Boulevard.

PURCHASE MONEY HANDLING: An executed Escrow Agreement for The Hale Moani, dated February 1, 1972 identifies American Abstract & Escrow, Inc. as the escrow agent. Upon examination of the Escrow Agreement, it is found to be in consonance with Chapter 514, Hawaii Revised Statutes, and particularly Section 514-35 through Section 514-40.

Among other provisions, the Escrow Agreement provides that a purchaser shall be entitled to a refund of his funds, without interest, if purchaser requests in writing refund of his funds and any one of the following has occurred:

- a. Developer has requested Escrow in writing to return to purchaser the funds of purchaser then being held by Escrow; or
- b. Purchaser's funds were obtained prior to the issuance of a final public report and there is a change in the condominium building plans subsequent to execution of purchaser's sales contract requiring the approval of a county officer having jurisdiction over the issuance of permits for construction of buildings unless purchaser has given written approval or acceptance of the specific change; or
- c. If a purchaser's funds were obtained prior to the issuance of a final public report, purchaser requests a refund and the request is prior to the time the final public report is issued; or
- d. The final public report differs in any material respect from the preliminary public report unless the purchaser has given written approval or acceptance of the difference; or
- e. If the final public report is not issued within one year from the date of issuance of the preliminary public report.

The sales contract provides that seller shall have the option to cancel the sales contract if less than forty-five (45) apartments are sold prior to December 31, 1972.

It is incumbent upon the prospective purchaser to read and understand the Escrow Agreement and the sales agreement before executing the sales agreement. The Escrow Agreement establishes how the proceeds from the sale of units and all sums from any source are placed in trust, as well as the retention, disbursement and refund of said trust funds.

FINANCING OF PROJECT: The Statement of Program of Financing Project submitted by the Developer reflects that the total estimated cost of the project is \$2,122,566.21 and the Developer intends to pay such costs from funds available through a construction loan commitment from Amfac Financial Corp. of \$1,800,000.00 and Developer's own

funds. Certain cost items have been deferred, to be paid out of Purchaser's funds.


MANAGEMENT AND OPERATION: The By-Laws of the Association of Apartment Owners provide that the Board of Directors of The Hale Moani shall employ a responsible Hawaii corporation as Managing Agent to manage and control the project subject at all times to direction of the Board with all administrative functions at such compensation as the Board may establish, subject to prior approval of every such employment contract by a majority of apartment owners and the fee simple land owner. No managing agent has as yet been employed. The sales contract provides that Developer may employ the managing agent for the period of one year after completion of the project.

STATUS OF PROJECT: The Developer has advised the Commission that construction on the project has commenced and is expected to be completed in September 1972. The Developer has filed copies of the construction contract and 100% lien bond with the Commission.

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 August 18, 1969, and additional information subsequently filed as of June 22, 1972.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 297 filed with the Commission August 18, 1969.

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


(for) DOUGLAS R. SODEVANI Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:

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Registration No. 297
June 23, 1972