

# REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION  
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII

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

## PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on

"1073 KINAU"  
1073 Kinau Street  
Honolulu, Hawaii  
REGISTRATION NO. 616

### 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: October 25, 1973  
Expires : November 25, 1974

#### 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 SEPTEMBER 7, 1973. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF HORIZONTAL PROPERTY ACT, CHAPTER 514, HAWAII REVISED STATUTES.

1. "1073 KINAU" is a proposed leasehold condominium project consisting of approximately 17,100 square feet of land which includes an eleven story building (herein the "building") to

be constructed thereon. Said building shall be constructed of concrete, wood, steel, glass and allied building materials and when completed will contain a total of forty-six (46) apartment units. The first and second floors of the building will be set aside for resident parking with a total of sixty-eight (68) on site parking stalls. The parking stalls will be assigned and/or sold when the apartments are sold.

2. The Developer of the project has submitted to the Commission for examination, all documents deemed necessary for the registration of a condominium project and the issuance of this Preliminary Public Report.
3. The basic documents (Declaration of Horizontal Property Regimes, By-Laws of Association of Apartment Owners, and a copy of the approved floor plans) have been filed with the Real Estate Commission.
4. No advertising or promotional matter has been submitted pursuant to rules and regulations promulgated by the Commission.
5. The purchaser or 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.
6. This Preliminary Public Report automatically expires thirteen (13) months after date of issuance, October 25, 1973, unless a Supplementary Public Report issues, or the Commission, upon review of registration, issues an order extending the effective period of this report.

NAME OF PROJECT: "1073 KINAU"

LOCATION: The subject 17,100 square feet of land is situated at 1073 Kinau Street, Honolulu, City and County of Honolulu, State of Hawaii.

TAX KEY: First Division, 2-4-13-15

ZONING: A-4 (Apartment)

DEVELOPER: P & M KANEKO, INC., a Hawaii corporation, whose

principal place of business and mailing address is 1073 Kinau Street, Honolulu, City and County of Honolulu, State of Hawaii. The officers of the corporation are:

Paul M. Kaneko - President  
Misao M. Kaneko - Vice-President  
Scott K. Kaneko - Secretary/Treasurer

ATTORNEY REPRESENTING DEVELOPER: Henry T. Hirai, Suite 2480, Pacific Trade Center, 190 South King Street, Honolulu, Hawaii, Telephone - 524-2400.

DESCRIPTION: The Declaration of Horizontal Property Regime, as submitted by the Developer, indicates a leasehold condominium project consisting of eleven (11) floors containing forty-six (46) apartment units. There will be nine (9) one-bedroom apartment units, thirty-six (36) two-bedroom apartment units, and one (1) three-bedroom unit. The third through eleventh floors will each contain one (1) one-bedroom unit, and four (4) two-bedroom units per floor (total of 5 units per floor) with the exception of the third floor which will contain in addition, one (1) three-bedroom unit.

Parking will be set aside in the first two floors of the building and shall contain sixty-eight (68) parking stalls. There will be thirty-five (35) covered parking stalls on the first floor; the second floor will contain twenty-seven (27) covered and six (6) uncovered parking stalls.

The apartments will be numbered consecutively, viewing the building facing Ewa, left to right, commencing with the numeral one on the third floor and continuing to the eleventh floor.

There will be four types of apartments:

1. One-bedroom units.

These units will have 1-bedroom, 1 bath, with a total floor area of 708 square feet, more or less, including 35 square feet, more or less, of lanai.

2. Two-bedroom units (Interior)

These units will have 2-bedrooms, 2 baths, with a total floor area of 963 square feet, more or less, including 42 square feet, more or less, of lanai.

3. Two-bedroom units (End)

These units will have 2-bedrooms, 2 baths, with a total floor area of 983 square feet, more or less, including 42 square feet, more or less, of lanai.

4. Three-bedroom unit.

This unit will have 3-bedrooms, 2 baths, with a total floor area of 1,218 square feet, more or less, including 83 square feet, more or less, of lanai.

Access to each apartment unit shall be from a lanai running the length of each floor and running in the mauka-makai direction.

Each apartment shall be equipped with the following: range-oven, refrigerator, dishwasher, disposal, compactor, and electric washer and dryer. There will also be a master T.V. outlet servicing each unit. Kitchens will be equipped with stainless steel sinks and cabinets.

LIMITS OF APARTMENTS: Each apartment shall not include the undecorated or unfinished surfaces of the perimeter walls or interior load-bearing walls, the floors and ceilings surrounding each apartment or any pipes, wires, conduits, ducts or other utility lines running through such apartment.

COMMON ELEMENTS: The Declaration reflects that the common elements shall consist of the following: (1) said land as a leasehold; (2) all foundations, floor slabs, columns, girders, beams, supports, bearing walls, main walls, interior walls, halls, roofs, stairs, stairways, fire escapes, entrances and exits of the building; (3) all yards, grounds, landscaping areas, refuse facilities, recreational facilities, switch room; (4) all building walkways, sidewalks, pathways, parking areas, driveways and roads within the project; (5) all ducts, electrical equipment, wiring and other central and appurtenant installations, including power, light, water, sewer, gas and telephone; all pipes, plumbing, wires, conduits or other utility or service lines which are utilized or serve more than one apartment; air conditioning and like units if installed.

LIMITED COMMON ELEMENTS: The Declaration reflects that limited common elements shall consist of the parking stalls designated on the Condominium Map which shall be assigned to and for the exclusive use of each apartment.

COMMON INTEREST TO BE CONVEYED TO BUYER: The Declaration reflects that each apartment, according to its type, shall have appurtenant thereto an undivided percentage interest in the common elements, all common profits and expenses of the project, and for all other purposes including voting, as follows:

<u>Apartment Units</u>	<u>Percentage Interest</u>
1-Bedroom, 1 bath units	.01600
2-Bedroom, 2 bath units (Interior)	.02295

2-Bedroom, 2 bath units (End) .02300  
3-Bedroom, 2 bath unit .02935

USE: The Declaration reflects that the apartments will be used and occupied as single family residences by the owners, their tenants, families and domestic servants.

OWNERSHIP OF TITLE: The Title Insurance issued by Title Guaranty of Hawaii Incorporated as of October 2, 1973 certifies that ownership to fee title is vested in Paul M. Kaneko and Misao M. Kaneko, husband and wife, as Tenants by the Entirety.

Title to the land is vested in the aforesaid fee simple owners, and will be subject to a Lease by and between Paul M. Kaneko and Misao M. Kaneko, Lessors, and P & M KANEKO, INC., Lessee, dated September 7, 1973 recorded in the Bureau of Conveyances for the State of Hawaii, in Liber 9522, Page 151.

ENCUMBRANCES AGAINST TITLE: The Developer has submitted a Preliminary Report dated October 2, 1973, prepared by Title Guaranty of Hawaii, a licensed abstractor. The report states the following:

1. Real property taxes for the fiscal year July 1, 1973 to June 30, 1974 is now a lien, pending rate determination.
2. The reservation of mineral and metallic rights in favor of the State of Hawaii.
3. Mortgage dated September 27, 1973 in favor of North American Investors, a real estate investment trust organized under the laws of Massachusetts. Mortgagor being P & M KANEKO, INC., a Hawaii corporation. Mortgage recorded in Liber 9522, Page 174.
4. Assignment of all rights, title, and interest in and to the premise to North American Mortgage Investors, as additional security, by Paul M. Kaneko and Misao M. Kaneko (husband and wife), dated September 27, 1973, and recorded in Liber 9522, Page 185.
5. Assignment to North American Mortgage Investors, a Massachusetts business trust, all of their right, title and interest in any and all leases now in existence or hereafter made as further security by P & M KANEKO, INC., a Hawaii corporation. Assignment dated September 27, 1973 and recorded in Liber 9522 at Page 196.

PURCHASE MONEY HANDLING: A copy of the executed Escrow

Agreement dated August 28, 1973, identifies Title Guaranty Escrow Services, Inc., as "Escrow". On examination, the specimen Sales Agreement and executed Escrow Agreement are found to be in compliance with Chapter 514, Hawaii Revised Statutes and particularly, Section 514-35 and Section 514-36 through 514-40.

Since the Sales Contract and the Escrow Agreement gives both the prospective buyer and the developer the option of cancellation upon occurrence of certain events; since the Escrow Agreement establishes the procedure for receiving and disbursing buyers' funds deposited in escrow; and since the Sales Contract specifically incorporates the Escrow Agreement and provides that the buyer approves its provisions, it is incumbent upon the prospective buyer to read and understand both the Escrow Agreement and the Sales Contract before executing the latter.

FINANCING OF PROJECT: The financial arrangements for the project have not been finalized, however, upon finalization, the Developer will file with the Commission, a statement of financing showing the total project costs and the Developer's program of financing the total project costs.


MANAGEMENT AND OPERATIONS: The proposed By-Laws of the project reflects that the Board of Directors shall employ a management agent to perform such duties as the Board shall authorize.

STATUS OF PROJECT: No building contract has been executed.

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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 September 7, 1973.

This PRELIMINARY HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 616 filed with the Commission on September 7, 1973.

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

  
(For) DOUGLAS R. SOJETANI, Chairman  
REAL ESTATE COMMISSION  
STATE OF HAWAII

Distribution:

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

Registration No. 616  
October 25, 1973