

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

FOUR FORTY FOUR NAHUA
444 NAHUA STREET
Honolulu, Hawaii
REGISTRATION NO. 707

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: August 28, 1974

Expires: September 28, 1975

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 JULY 31, 1974, AND INFORMATION SUBSEQUENTLY FILED AS OF AUGUST 8, 1974. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514, HAWAII REVISED STATUTES.

1. FOUR FORTY FOUR NAHUA is a proposed leasehold condominium project consisting of a single L-shaped twenty-two (22) story reinforced concrete building (including the ground level but excluding the roof deck) and containing a total of 192 apartment units. There shall be a total of 248 parking stalls.

2. The Developer of said project has filed all documents and material deemed essential by the Commission for the registration of this proposed condominium project and the issuance of this Preliminary Public Report.
3. The basic documents (Declaration of Horizontal Property Regime, By-Laws of the Association of Apartment Owners and a copy of the floor plans) have not been filed with the Office of the Recording Officer.
4. No advertising or promotional matter has yet been submitted 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 514, Hawaii Revised Statutes, and the Condominium Rules and Regulations which relate to the Horizontal Property Regime.
6. This Preliminary Public Report is made a part of the registration of the FOUR FORTY FOUR NAHUA condominium project. The Developer has the responsibility of placing a true copy of the Preliminary Public Report (yellow paper stock) in the hands of all purchasers and prospective purchasers.
7. This Preliminary Public Report automatically expires thirteen (13) months after date of issuance, August 28, 1974, unless a Supplementary Public Report issues, or the Commissioner, upon review of the registration, issues an order extending the effective period of this report.

NAME OF PROJECT: FOUR FORTY FOUR NAHUA

LOCATION: The 23,426 square feet of property to be committed to the Horizontal Property Regime as a leasehold condominium project is situated at the West side of the intersection of Ala Wai Boulevard and Nahua Street, identified as 444 Nahua Street, in Honolulu, City and County of Honolulu, State of Hawaii.

TAX KEY: First Division, 2-6-21:46, 48 & 49.

ZONING: H-2, Hotel District

DEVELOPER: HASEGAWA KOMUTEN (USA), INC., a Hawaii corporation, whose principal place of business and post office address is Suite 501 Atlas Insurance Building, 1150 South King Street, Honolulu, Hawaii 96814. The officers of the corporation are:

Takehiko Hasegawa	Chairman of the Board
Kohei Goda	President
Shigeo Kimura	Vice President
Seiji Kurasawa	Vice President-General Manager
Takehiko Yamamura	Secretary-Treasurer

ATTORNEYS REPRESENTING DEVELOPER: James H. Kamo and Richard M. C. Lum, Suite 602 City Bank Building, 810 Richards Street, Honolulu, Hawaii 96813. Telephone Number (808) 531-4171.

DESCRIPTION: The Declaration of Horizontal Property Regime reflects that the project is to consist of 23,426 square feet of land located at the West side of the intersection of Ala Wai Boulevard and Nahua Street, identified as 444 Nahua Street, in Honolulu, City and County of Honolulu, on which will be located a single L-shaped twenty-two story reinforced concrete building containing a total of 192 apartment units and 248 parking stalls to be constructed in accordance with the plans and specifications certified by Arthur B. Hansen, Inc., AIA.

DESCRIPTION OF BUILDING: Parking is located on the first (ground level) through and including the sixth levels of the building. The first level contains thirty-six (36) parking stalls, three (3) loading zones, car washing area, foyer, enterphone, mail boxes, elevator shafts, mechanical equipment room, rubbish room with rubbish compactor and rubbish bin, rubbish chute, ramps and stairways. The second level contains thirty-four (34) parking stalls, two (2) loading zones, car washing area, foyer, manager's office, elevator shafts, electrical switch room, rubbish chute, ramps and stairways. The third and fourth levels each contains forty-five (45) parking stalls, foyer, elevator shafts, rubbish chute, ramps and stairways. The fifth level contains forty-three (43) parking stalls, foyer, elevator shafts, rubbish chute, water heater room, ramps and stairways. The sixth level contains forty-five (45) parking stalls, foyer, elevator shafts, rubbish chute, ramps and stairways.

Residential apartments are located on the seventh through and including the twenty-second levels. Each of the seventh through and including the twenty-second levels contains apartments with balconies, foyer, elevator shafts, corridors, trash chute and stairways. The roof deck is designated the roof recreation area and contains a swimming pool, men's and women's toilets, showers and sauna rooms, service kitchen, exercise room, water heater room, bar-b-que facilities, elevator shafts and stairways. There will be nothing below the first floor save and except the elevator wells and nothing above the roof deck save and except the machine room to service the elevators. Three (3) elevators shall service the building.

DESCRIPTION OF APARTMENTS: There are seven (7) basic types of residential apartments, Types A through G, inclusive, on each level. The areas given are computed from the outside faces of exterior walls and the centerline of party walls.

TYPE A, STUDIO APARTMENTS. There are sixteen (16) Type A apartments in the project, one (1) on each level. Each Type A apartment includes a living room-bedroom combination, kitchen, one (1) bathroom, lanai and closet. They are numbered with the last two digits ending in "12" and have 578 square feet of floor area (includes 149 square feet of lanai).

TYPE B, ONE-BEDROOM APARTMENTS. There are sixty-four (64) Type B apartments in the Project, four (4) on each level. Each Type B apartment includes a living room, one (1) bedroom, kitchen, one (1) bathroom, lanai and closet. They are numbered with the last two digits ending in "02", "03", "04" and "05" and have 574 square feet of floor area (includes 53 square feet of lanai).

TYPE C, ONE-BEDROOM APARTMENTS. There are thirty-two (32) Type C apartments in the project, two (2) on each level. Each Type C apartment includes a living room, one (1) bedroom, kitchen, one (1) bathroom, lanai and closet. They are numbered with the last two digits ending in "08" and "11" and have 730 square feet of floor area (includes 210 square feet of lanai).

TYPE D, ONE-BEDROOM APARTMENTS. There are sixteen (16) Type D apartments in the project, one (1) on each level. Each Type D apartment includes a living room, one (1) bedroom, kitchen, one (1) bathroom, lanai and closet. They are numbered with the last two digits ending in "06" and have 593 square feet of floor area (includes 55 square feet of lanai).

TYPE E, ONE-BEDROOM APARTMENTS. There are sixteen (16) Type E apartments in the Project, one (1) on each level. Each Type E apartment includes a living room, one (1) bedroom, kitchen, one (1) bathroom, lanai and closet. They are numbered with the last two digits ending in "07", and have 820 square feet of floor area (includes 237 square feet of lanai).

TYPE F, ONE-BEDROOM APARTMENTS. There are sixteen (16) Type F apartments in the project, one (1) on each level. Each Type F apartment includes a living room, one (1) bedroom, kitchen, one (1) bathroom, lanai and closet. They are numbered with the last two digits ending in "01" and have 582 square feet of floor area (includes 53 square feet of lanai).

TYPE G, ONE-BEDROOM APARTMENTS. There are thirty-two (32) Type G apartments in the Project, two (2) on each level. Each Type G apartment includes a living room, one (1) bedroom, kitchen, one (1) bathroom, lanai and closet. They are numbered with the last two digits ending in "09" and "10" and have 737 square feet of floor area (includes 210 square feet of lanai).

NUMBER AND LOCATION OF UNITS: The units in the building are located as shown on the Condominium Map and are numbered as follows and on the levels designated:

<u>Level</u>	<u>Designated</u>	<u>Apartment Numbers</u>
Seventh	7th Floor	701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712
Eighth	8th Floor	801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812
Ninth	9th Floor	901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912
Tenth	10th Floor	1001, 1002, 1003, 1004, 1005, 1006, 1007, 1008, 1009, 1010, 1011, 1012
Eleventh	11th Floor	1101, 1102, 1103, 1104, 1105, 1106, 1107, 1108, 1109, 1110, 1111, 1112

Twelfth	12th Floor	1201, 1202, 1203, 1204, 1205, 1206, 1207, 1208, 1209, 1210, 1211, 1212
Thirteenth	14th Floor	1401, 1402, 1403, 1404, 1405, 1406, 1407, 1408, 1409, 1410, 1411, 1412
Fourteenth	15th Floor	1501, 1502, 1503, 1504, 1505, 1506, 1507, 1508, 1509, 1510, 1511, 1512
Fifteenth	16th Floor	1601, 1602, 1603, 1604, 1605, 1606, 1607, 1608, 1609, 1610, 1611, 1612
Sixteenth	17th Floor	1701, 1702, 1703, 1704, 1705, 1706, 1707, 1708, 1709, 1710, 1711, 1712
Seventeenth	18th Floor	1801, 1802, 1803, 1804, 1805, 1806, 1807, 1808, 1809, 1810, 1811, 1812
Eighteenth	19th Floor	1901, 1902, 1903, 1904, 1905, 1906, 1907, 1908, 1909, 1910, 1911, 1912
Nineteenth	20th Floor	2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012
Twentieth	21st Floor	2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112
Twenty-first	22nd Floor	2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212
Twenty-second	Penthouse Floor	PH-01, PH-02, PH-03, PH-04, PH-05, PH-06, PH-07, PH-08, PH-09, PH-10, PH-11, PH-12.

Each residential apartment has immediate access to the hallway on its level and to the stairways and elevators between the floors of the building.

COMMON ELEMENTS: The common elements include the limited common elements described hereinafter and all other portions of the project other than the residential apartments, including specifically, but not limited to:

- (a) Leasehold interest in the land;
- (b) All common foundations, floor slabs, columns, girders, beams, supports, bearing walls, roofs, lobbies, stairs, stairways, walkways, hallways, corridors, entrances and exists;

- (c) All parking areas, loading docks, ramps and driveways;
- (d) All common recreational facilities located on the roof deck;
- (e) All common storage and service rooms;
- (f) All central appurtenant installations for common services;
- (g) All elevators and, in general, all apparatus and installations existing for common use;
- (h) 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, designated as "limited common elements", are set aside and reserved for the exclusive use of certain units. One or more parking spaces shall be appurtenant to and for the exclusive use of each of the residential apartments.

INTEREST TO BE CONVEYED TO PURCHASER: The percentage of undivided interest in the common elements appertaining to each unit and parking stalls appurtenant thereto are as follows:

<u>Apartment Type</u>	<u>Percentage Interest Each</u>
TYPE A, Studio Apartment	0.4638%
TYPE B, One-Bedroom Apartment	0.5031%
TYPE C, One-Bedroom Apartment	0.5425%
TYPE D, One-Bedroom Apartment	0.5189%
TYPE E, One-Bedroom Apartment	0.5818%
TYPE F, One-Bedroom Apartment	0.5031%
TYPE G, One-Bedroom Apartment	0.5425%

For purposes of percentage interest in the common elements and voting on all matters requiring action by the owners, the percentages as provided above shall govern.

PURPOSE OF BUILDING AND RESTRICTION AS TO USE: The residential apartments shall be occupied and used as residences either permanent or temporary. The residential apartments shall be occupied and used for no other purposes. The residential apartment owners shall have the absolute right to rent or lease their apartments, subject to the limitations, restrictions, covenants and conditions contained in the Declaration or in the By-Laws.

OWNERSHIP OF TITLE: HASEGAWA KOMUTEN (USA), INC., a Hawaii corporation is the fee owner of the subject property. A copy of a Lien Letter Report dated July 18, 1974 issued by Title Guaranty of Hawaii Incorporated certifies that the fee simple title to the land, LOTS 26-A-1, area 7,500 square feet, 26-A-3, area

8,395.0 square feet, 26-A-4, area 6,755 square feet, and 3-A-1-A, area 776.0 square feet, is vested in said Hasegawa Komuten (USA), Inc., by Land Court Transfer Certificates of Title Nos. 163,384, 163,385 and 163,386.

The form of the Declaration and Apartment Lease reflects the consolidation of said Lots 26-A-1, 26-A-3, 26-A-4 and 3-A-1-A into LOT 1 containing an area of 23,426 as shown on Map 1 filed with Land Court Consolidation No. 131 and the issuance of a new Transfer Certificate of Title.

ENCUMBRANCES AGAINST TITLE: Title Guaranty of Hawaii Incorporated's Lien Letter Report dated July 18, 1974, notes the following encumbrances against the property.

1. Real property taxes for the fiscal year July 1, 1974 - June 30, 1975, are now a lien. Taxes have been fully paid up to and including June 30, 1974.

2. As to Lots 26-A-3, 26-A-4 and 3-A-1-A: A Grant of perpetual right and easement in favor of Hawaiian Electric Company, Inc., for utility purposes over said Lots, dated July 7, 1936, and filed as Land Court Document No. 36504.

3. As to Lot 26-A-3 only, delineation of Easement for sanitary sewer purposes situate on the Northerly portion of said Lot as shown on Map 24, as set forth by Land Court Order No. 26549 filed December 14, 1966; said Easement was granted to the City and County of Honolulu by Grant dated November 16, 1966, filed as Land Court Document No. 406471.

4. As to Lot 26-A-4 only, delineation of Easement for sanitary sewer purposes over the Northwesterly portion of said Lot as shown on Map 27, as set forth by Land Court Order No. 27245, filed July 7, 1967; said Easement was granted to the City and County of Honolulu by Grant dated May 24, 1967, filed as Land Court Document No. 420404.

5. As to Lots 26-A-1 and 26-A-4, the restrictive covenant as contained in Deed dated June 28, 1927, and filed as Land Court Document No. 13255, made by and between Guardian Trust Company, Limited, and International Trust Company, Limited, to-wit:

"And the Grantee, in consideration of the premises, hereby for itself, its successors and assigns, covenants and agrees with the Grantor, its successors and assigns, that at no time hereafter will it or its successors or assigns, erect or place or allow any other person to erect or place any building or structure or any part thereof, except a boundary fence or wall not more than three (3) feet high on any portion of said Lot Twenty-Six-A (26-A) of Land Court Application No. 571 (amended), within ten (10) feet of the boulevard seventy-five (75) feet in width, which forms the North-easterly boundary of said Lot Twenty-Six-A (26-A)."

6. Mortgage dated October 15, 1973, made by Hasegawa Komuten (USA), Inc., in favor of Stanley Frank Gillmar, unmarried, as to an undivided one-half (1/2) interest, and Jack Notley Gillmar and Janet Thebaud Gillmar, husband and wife, as tenants by the entirety,

as to an undivided one-half (1/2) interest, filed as Land Court Document No. 654029, to secure the repayment of \$771,300.00, and any additional advances and other amounts secured thereby, all according to the terms of that certain promissory note of said mortgagor therein referred to.

The form of the Declaration and Apartment Lease reflect a delineation of a new sewer easement over Lot 1 (the consolidation of the four lots mentioned hereinabove) as shown on Map 1 filed in said Office of the Assistant Registrar of the Land Court, which new sewer easement replaces the sewer easements mentioned in items Nos. 3 and 4 recited above.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated July 17, 1974, identified Title Guaranty Escrow Services, Inc., a Hawaii corporation, as "Escrow". On examination the specimen Sales Contract and executed Escrow Agreement are found to be in compliance with Chapter 514, Hawaii Revised Statutes. The provisions of the executed Escrow Agreement as filed with the Commission provides that disbursements from the escrow fund will be made by Escrow upon the written request of Seller for the following purposes:

- a. To pay for construction costs of the building or buildings and other improvements and fixtures in such amounts and at such times and in proportion of the valuation of the work completed by the contractor, as certified by a registered architect or professional engineer in accordance with the construction contract and upon bills approved or certified for payment by Seller's mortgagee.
- b. To other persons for architectural, engineering, finance, advertising, legal fees and other incidental expenses of the project, but not selling expenses or brokerage fees relating to sales of any apartments, to the extent approved by Seller's mortgagee.
- c. The balance of all escrow funds shall be paid to Seller, or order, after the lapse of forty-five (45) days from the filing of the Affidavit of Publication of Notice of Completion as provided for under Section 507-43, Hawaii Revised Statutes, as amended; provided, however, that if any notice of mechanic's or materialmen's lien has been filed against any of the property included within the project, or suit thereon is filed, Escrow shall retain a sum equivalent to 1 1/2 times the amount of every such claim for disposition thereof to satisfy and release every such claim and upon every such release the balance shall be disposed of in accordance with Seller's instructions.

The executed Escrow Agreement illustrates compliance with the requirements of Section 514-36 through 514-39, Hawaii Revised Statutes.

Among other provisions the Escrow Agreement provides that a Purchaser shall be entitled to a refund of his funds, and Escrow shall pay said funds to said Purchaser, without interest and less Escrow's cancellation fee of \$25.00, if Purchaser shall have requested in writing refund of his funds and any one of the following shall have occurred:

a. Seller has requested Escrow in writing to return to Purchaser the funds of such Purchaser then held hereunder by Escrow; or

b. If a Purchaser's funds were obtained prior to the issuance of a final public report and if there is any change in the condominium building plans, subsequent to the 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 the Purchaser has given written approval or acceptance of the specific change; or

c. If 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

d. If the final public report is not issued within one year from the date of issuance of the preliminary public report.

Upon refund of said funds to Purchaser as aforesaid, Escrow shall return to Seller such Purchaser's sales contract and any conveyance document theretofore delivered to Escrow and thereupon Purchaser and Seller shall be no longer obligated thereunder.

The Sales Contract provides that in the event less than 100 apartments are sold prior to March 1, 1975, Seller may at Seller's option cancel the Sales Contract, and all sums paid by Buyer hereunder shall be refunded without interest, and upon tender of such refund the parties shall be released from all obligations to each other hereunder. Buyer agrees that interest earned, if any, on such funds shall accrue to the credit of Seller.

The Sales Contract further provides that Seller reserves the right to sell or lease unsold apartments free from any restrictions on such sale or lease which may under the Declaration or By-Laws apply to Buyer.

It is incumbent upon the purchaser and prospective purchaser that he read, with care, the Sales Contract and Escrow Agreement. The Escrow Agreement establishes how the proceeds from the apartment units and all sums received from any source are placed in trust as well as retention and disbursement of said trust fund.


MANAGEMENT AND OPERATIONS: The Developer has reserved the right to secure the management agent and enter into a five (5) year agreement on behalf of the Association of Apartment Owners of the proposed condominium. The Declaration reflects that the initial managing agent will be HAWAIIANA MANAGEMENT COMPANY.

STATUS OF PROJECT: The Developer advises the Real Estate Commission that the construction of the project will commence on or about October 15, 1974 (estimated) and will be completed on or about February 28, 1976.

The purchaser or prospective purchaser shall be cognizant of the fact that this public report represents information disclosed by the Developer in the required Notice of Intention submitted July 13, 1974 and information subsequently filed as of August 8, 1974.

This PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 707 filed with the Commission on July 13, 1974.

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



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

Distribution:

DEPARTMENT OF TAXATION
BUREAU OF CONVEYANCE
PLANNING DEPARTMENT, CITY AND COUNTY OF HONOLULU
FEDERAL HOUSING ADMINISTRATION
ESCROW AGENT

Registration No. 707

August 28, 1974