

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

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

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

on

KUAKINI MEDICAL PLAZA
321 North Kuakini Street
Honolulu, Hawaii

REGISTRATION NO. 1017

This Report Is Not an Approval or Disapproval of This Condominium Project

It was prepared as a supplement to an earlier Report dated _____ issued
by the Real Estate Commission on the above 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 Condo-
minium 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: March 2, 1979

Expires: August 27, 1979

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 follow-
ing:

THE REPORT REFLECTS INFORMATION DISCLOSED IN
THE REQUIRED NOTICE OF INTENTION SUBMITTED
JULY 11, 1978 AND INFORMATION SUBSEQUENTLY
FILED AS OF FEBRUARY 26, 1979. THE DEVE-
LOPER, BY NOTIFYING THE COMMISSION OF ITS
INTENTION TO SELL AND REPORTING CHANGES IN
THE PROJECT, IS COMPLYING WITH THE REQUIRE-
MENTS OF THE HORIZONTAL PROPERTY ACT,
CHAPTER 514A, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Final Public Report of July 27, 1978 on KUAKINI MEDICAL PLAZA, Registration No. 1017, the Developer reports that changes have been made in the plan or set-up as represented in the July 11, 1978 Notice of Intention.

The changes substantially made are determined to be a material revision to the information disclosed earlier. This Supplementary Public Report (pink paper stock), amends the Final Public Report (white paper stock), becoming a part of Registration No. 1017. The Developer is responsible for placing a true copy of the Supplementary Public Report in the hands of all purchasers or prospective purchasers, along with copies of the Final Public Report. It is also the responsibility of the Developer to obtain the required receipts signifying that the purchaser has had an opportunity to read both reports.

2. The Developer of the Project has submitted to the Commission for examination all documents deemed necessary for registration of the Project and the updating of information disclosed therein.

3. A First Amendment to Declaration of Horizontal Property Regime of Kuakini Medical Plaza, dated February 9, 1979, has been filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 923096 and recorded in the Bureau of Conveyances of the State of Hawaii in Liber 13483 at Page 315.

4. No advertising and promotional material has been filed 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 514A, Hawaii Revised Statutes, as amended, and the rules and regulations promulgated thereunder which relate to horizontal property regimes.

6. This Supplementary Public Report automatically expires August 27, 1979, unless another Supplementary Public Report issues, or the Commission, upon the review of the registration, issues an order extending the effective period of this report.

Except for the topical headings which follow, the information contained in the Final Public Report of July 27, 1978 has not been disturbed.

LOCATION: The address of the project has been changed to 321 North Kuakini Street, Honolulu, Hawaii.

DESCRIPTION OF PROJECT. The Developer reports that the Declaration of Horizontal Property Regime, as amended, describes the Project as follows:

1. Description of Building. The Project shall consist of one building which shall be comprised of eight (8) floors constructed above a one-level basement. Said building shall contain a total of forty (40) commercial condominium units (hereinafter called "units") and shall be constructed principally of reinforced concrete, gypsum board, glass, aluminum and allied building materials. The floors (which are designated in the Declaration and on said Condominium File Plan and Map, hereinafter collectively referred to as the "Condominium File Plan", as the first through eighth floors, inclusive) and basement are more particularly described as follows:

The basement of the Project shall consist of one commercial unit, designated in the Declaration and on said Condominium File Plan as Unit "B-1", and certain common or limited common elements more specifically described hereinbelow.

The ground or first floor of the Project shall consist of one commercial unit, designated in the Declaration and on said Condominium File Plan as Unit "101", and certain common or limited common elements more specifically described hereinbelow.

The second floor of the Project shall consist of one commercial unit, designated in the Declaration and on said Condominium File Plan as Unit "201", and certain common or limited common elements more specifically described hereinbelow.

The third floor of the Project shall consist of nine (9) commercial units, designated in the Declaration and on said Condominium File Plan as Units "301" through "309", inclusive, and certain common or limited common elements more specifically described hereinbelow.

The fourth floor of the Project, designated in the Declaration and on said Condominium File Plan as the "Common Floor", shall contain all of the commercial area(s) which may be leased pursuant to the Declaration and shall include the elevator lobby, two stairways, restrooms, maintenance supply room and electrical room located therein.

The fifth floor of the Project shall consist of thirteen (13) commercial units, designated in the Declaration and on said Condominium File Plan as Units "501" through "513", inclusive, and certain common or limited common elements more specifically described hereinbelow.

The sixth floor of the Project shall consist of thirteen (13) commercial units, designated in the Declaration and on said Condominium File Plan as Units "601" through "613",

inclusive, and certain common or limited common elements more specifically described hereinbelow.

Each of the seventh and eighth floors of the Project shall consist of one commercial unit, designated in the Declaration and on said Condominium File Plan as units "701" through "801", respectively, and certain common or limited common elements more specifically described hereinbelow.

The building will be immediately adjacent to a parking structure (hereinafter called the "Parking Structure") located on the adjoining parcel of property, which Parking Structure shall be owned, operated and maintained by the fee owner of the adjacent parcel. Said Parking Structure is not a part of the Project. The basement and first, second and third floors of the building have access to the Parking Structure by way of an entry door located in the makai elevator on each of said floors.

2. Description of Units. The Project is divided into forty (40) separately designated condominium units, as more particularly described in the Declaration on said Condominium File Plan. The location, numbering, approximate gross area in square feet and appurtenant common interest of each unit in the common elements are as follows:

<u>Location</u>	<u>Unit No</u>	<u>Approximate Area in Square Feet</u>	<u>Percentage Common Interest</u>
Basement	B-1	7,638	9.86937
First Floor	101	5,909	7.63526
Second Floor	201	12,414	16.04062
Third Floor	301	591	.76366
	302	591	.76366
	303	1,078	1.39293
	304	1,063	1.37354
	305	1,063	1.37354
	306	1,063	1.37354
	307	1,109	1.43298
	308	1,852	2.39304
	309	1,876	2.42406
Fifth Floor	501	591	.76366
	502	591	.76366
	503	1,078	1.39293
	504	798	1.03113
	505	531	.68612
	506	531	.68612
	507	531	.68612
	508	798	1.03113
	509	1,109	1.43298
	510	1,109	1.43298
	511	522	.67450

	512	963	1.24433
	513	1,134	1.46529
Sixth Floor	601	591	.76366
	602	591	.76366
	603	1,078	1.39293
	604	798	1.03113
	605	531	.68612
	606	531	.68612
	607	531	.68612
	608	798	1.03113
	609	1,109	1.43298
	610	1,109	1.43298
	611	522	.67450
	612	963	1.24433
	613	1,134	1.46529
Seventh Floor	701	10,286	13.29095
Eighth Floor	801	10,286	13.29095

All areas set forth hereinabove were computed by measuring from the outside of exterior walls and from the center line of interior party walls and no reduction has been made to account for interior walls, ducts, shafts and the like located within the perimeter walls.

Paragraphs 3 and 4 under this topical heading in the Final Public Report remain unchanged.

LIMITED COMMON ELEMENTS. The Developer further advises that the Declaration, as amended, provides that the limited common elements shall include the interior access corridor, restrooms, maintenance supply room and mauka elevator lobby on each of the second, third, and fifth through eighth floors of the building, which shall be appurtenant to and for the exclusive use of the unit(s) on such floor.

COMMON FLOOR. The Developer has notified the Commission that the Developer may, on behalf of the Association, be entering into leases for the fourth floor of the Project with tenants for use in providing medical and ancillary medical services. The fourth floor is a Common Floor for the Project, and it is intended that any income derived by the Association from any such leases will be used to offset the common area expenses for the Project. The term of any such lease shall not exceed ten (10) years, and the monthly rental for the leased premises shall be not less than \$.77 per square foot of rentable area for the first five (5) years of the Lease, with the rent to be renegotiated after the first five (5) years. Prospective purchasers of condominium units should be informed that the operation of the fourth floor is incidental to the Project as a whole and is not being established as a primary source of income for unit owners.

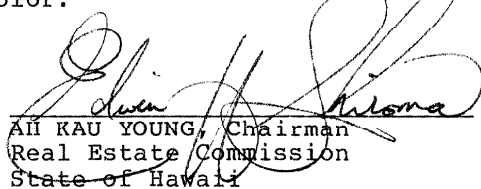
ALTERATIONS OF UNITS: In addition to the information under this topical heading in the Final Public Report, purchasers should take especial note that each purchaser is responsible

for installing, at his own cost and expense, all interior partitions, perimeter and party walls, air conditioning duct work, plumbing and electrical and other utility lines from the exterior of perimeter walls, and wall and floor coverings for his unit; except that the Developer shall be responsible for the installation of any required studs for perimeter dividing walls for the unit. Purchasers' improvements shall be in strict accordance with all laws, regulations and ordinances and in accordance with the Building Standards to be furnished to each purchaser by the Developer.

The purchaser or prospective purchaser should be cognizant of the fact that this published Report represents information disclosed by the Developer in the Notice of Intention submitted July 12, 1978 and additional information subsequently filed as late as February 26, 1979.

This Supplement to Horizontal Property Regime (Condominium) Public Report is made a part of Registration No. 1017 filed with the Commission July 27, 1978.

This Report, when reproduced, shall be a true copy of the Commission's Public Report. The paper stock used in making facsimiles must be pink in color.

 (for)
Aili KAU YOUNG, Chairman
Real Estate Commission
State of Hawaii

Distribution: Department of Taxation
 Bureau of Conveyances
 Planning Commission, City and
 County of Honolulu
 Federal Building Administration
 Escrow Agent

Registration No. 1017

March 2, 1979