

# 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  
WAIKIKI COVE  
(formerly WAIKIKI KUHIO-NUI)  
2118 Kuhio Avenue  
Waikiki, Oahu

REGISTRATION NO. 1068

### **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: July 24, 1979  
Expires: August 24, 1980

#### 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 DECEMBER 20, 1978 AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS OF JULY 2, 1979. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514A, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Preliminary Public Report on WAIKIKI KUHIO-NUI, Registration No. 1068, dated January 24, 1979, the Developer has prepared, assembled and forwarded additional information relating to the project.

In particular, the Developer has notified the Commission that the name of the project has been changed from "WAIKIKI KUHIO-NUI" to "WAIKIKI COVE", and that an additional office apartment has been added to the units of the project.

This Final Public Report is made a part of the registration on the WAIKIKI COVE condominium project. The Developer is responsible for placing this Final Public Report (white paper stock) in the hands of all purchasers and prospective purchasers along with a copy of the Preliminary Public Report (yellow paper stock). Securing a signed copy of the Receipt for the Horizontal Property Regime Public Report from each purchaser and prospective purchaser is also the responsibility of the Developer.

2. The Developer has submitted to the Commission for examination all documents deemed necessary for registration of a condominium project and issuance of this Final Public Report.

3. The Developer has advised the Commission that any advertising and promotional matter to be utilized in connection with the project will be submitted for review prior to public exposure pursuant to the rules and regulations promulgated by the Commission.

4. The basic documents (Declaration of Horizontal Property Regime, By-Laws of Association of Apartment Owners, and a copy of the approved floor plans) have been recorded in the Bureau of Conveyances of the State of Hawaii, and filed in the Office of the Assistant Registrar of the Land Court. The Declaration of Horizontal Property Regime, dated May 9, 1979, together with the By-Laws of the Association of Apartment Owners, was recorded in the Bureau of Conveyances in Liber 13800, Page 639 and filed in said Office as Land Court Document No. 948131. The condominium plans have been designated as Condominium File Plan 623 in the Bureau of Conveyances and as Condominium Map No. 380 in the Land Court.

5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514A of the Hawaii Revised Statutes, and the Condominium Rules and Regulations which relate to Horizontal Property Regime.

6. This Final Public Report automatically expires thirteen (13) months after the date of issuance, July 24, 1979, unless a Supplementary Public Report issues or the Commission, upon 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 Preliminary Public Report of January 24, 1979 remains unchanged.

NAME OF PROJECT: WAIKIKI COVE

DESCRIPTION OF PROJECT: The recorded Declaration of Horizontal Property Regime reflects the following changes in the description of the building of the project:

1. Since each of the apartments will contain a washer and dryer, the laundry room formerly located on the first floor has been deleted.

2. An additional office apartment (hereinafter called the "Office Unit") has been added on the first floor. The Declaration describes the Office Unit as follows:

"The Office Unit consists of a multi-purpose room, an interior corridor and a bathroom, and contains approximately 397 square feet."

3. By reason of the addition of the Office Unit, the project will consist of twenty-three (23) separately designated apartment units rather than twenty-two (22) units, as reflected in the Preliminary Public Report. The numbering, unit type, number of rooms and percentage common interest of said apartments are as follows:

<u>Apartment No.</u>	<u>Unit Type</u>	<u>No. of Rooms</u>	<u>Percentage Common Interest</u>
Office Unit	---	2	2.34744
201	201	5	4.64167
202	202	4	3.39995
203	203	4	3.31125
204	204	4	3.45908
301	A	5	5.79470
302	B	4	3.69560
303	C	4	3.60690

304	D	4	3.45908
401	A	5	5.79470
402	B	4	3.69560
403	C	4	3.60690
404	D	4	3.45908
501	A	5	5.79470
502	B	4	3.69560
503	C	4	3.60690
504	D	4	3.45908
601	A	5	5.79470
602	B	4	3.69560
603	C	4	3.60690
604	D	4	3.45908
701	P1	7	9.57903
702	P2	6	7.03646

COMMON ELEMENTS: The common elements enumerated in the recorded Declaration have been modified by deleting the common laundry room and by adding all of the parking stalls of the project, with the exception of Stall Nos. P2, P3, P4 and P6 which have been assigned as limited common elements to certain apartments, as described under the topical heading "Limited Common Elements" hereinbelow.

LIMITED COMMON ELEMENTS: Section (b) under this topical heading in the Preliminary Public Report dated January 24, 1979 is amended in its entirety as follows:

(b) Four (4) of the parking stalls have been assigned as limited common elements to certain apartments as follows:

<u>Apartment No.</u>	<u>Assigned Parking Stall</u>
602	P2
603	P3
701	P4
702	P6

All other parking stalls are common elements of the project as described above.

ENCUMBRANCES: A Preliminary Title Report, dated June 28, 1979 issued by Title Guaranty of Hawaii, Inc. reflects the following encumbrances on the property:

1. For any real property taxes that may be due and owing, reference is made to the Office of the Tax Assessor, First Division.
2. Reservation of mineral and metallic mine rights in favor of the State of Hawaii.
3. A portion of the property is subject to a Grant in favor of Hawaiian Electric Company, Inc., dated October 4, 1927, and filed as Land Court Document No. 14080; granting a perpetual right and easement for electrical purposes through, along, across and under a strip of land (5 feet wide) along the northeasterly side of said parcel.

4. Master Lease dated January 19, 1959, filed as Land Court Document No. 230536 and recorded in the Bureau of Conveyances in Liber 3558 and Page 139. By mesne conveyances said Lease has been assigned to the Developer by Assignment dated January 25, 1978, filed as Land Court Document No. 862745 and recorded in the Bureau of Conveyances in Liber 12747 at Page 203.

5. First mortgage in favor of American Savings and Loan Association, dated August 5, 1971, filed as Land Court Document No. 548337 and recorded in the Bureau of Conveyances in Liber 7729 at Page 70.

6. Second mortgage in favor of Dennis Takemi Aoki, husband of Inez Fumiko Aoki, dated January 26, 1978, filed as Land Court Document No. 862747 and recorded in the Bureau of Conveyances in Liber 12747 at Page 212, which second mortgage has been assigned to Servco Financial Corp., a Hawaii corporation, and Amfac Financial Corp., a Hawaii corporation, by assignment dated January 6, 1978, filed as Land Court Document No. 862748 and recorded in the Bureau of Conveyances in Liber 12747 at Page 223.

7. Covenants, conditions, restrictions, easements, reservations and all other provisions set forth in Declaration of Horizontal Property Regime dated May 9, 1979, filed in the Office of the Assistant Registrar of the Land Court as Land Court Document No. 948131 and also recorded in the Bureau of Conveyances of the State of Hawaii in Liber 13800 at Page 639 (Project covered by Condominium Maps Nos. 623 and 380, respectively).

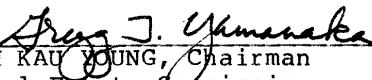
8. Application for Mechanic's and Materialman's Lien, being M.L. No. 3524, filed in the Circuit Court of the First Circuit, State of Hawaii, on April 4, 1979.

RESTRICTIONS AS TO USE: The Declaration provides that the new Office Unit shall be occupied and used only for commercial office purposes and for other related purposes as shall from time to time be permitted by law.

MANAGEMENT OF PROJECT: The Commission has been furnished with a copy of an executed Management Agreement, dated May 2, 1979, which reflects that Certified Management, a division of AR Corporation, 98-1238 Kaahumanu Street, Pearl City, Hawaii, has been appointed as the initial managing agent of the project.

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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 its required Notice of Intention submitted December 20, 1978 and information subsequently submitted as of July 2, 1979.

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

 (for)  
AH 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. 1068

July 24, 1979