

ALA MOANA TOWER
COMMONLY ASKED QUESTIONS

1. WHAT BUILDING IS FOR SALE?

Ala Moana Tower is being converted into a condominium. It will consist of 105 residential apartments and 9 commercial apartments.

2. WHAT IS THE ADDRESS?

1617 Kapiolani Boulevard, Honolulu, Hawaii 96814

3. WHAT IS THE TAX MAP KEY?

(1) 2-3-41-11

4. WHO IS THE SELLER?

HIDC Ala Moana Development LLC

5. WHO WAS THE ARCHITECT?

Bauer, Mori and Lum Architects

6. WHEN WAS THE PROJECT CONSTRUCTED?

1968

7. WHAT IS THE PROPERTY SIZE?

25,000 Square Feet

8. HOW TALL IS THE BUILDING?

17 Floors

9. HOW MANY APARTMENTS ARE FOR SALE?

Unit Type	Quantity	Bedrooms/ Baths	Net Living Area	Net Other Areas	Other Areas (Lanai, Garage, etc.)	Total Area
01, 02, 05, 06	59	2/2	798	132	Lanai	930
03, 04	30	1/1	511	78	Lanai	589
07	14	1/1	539	78	Lanai	617
Studio	1	Studio	383	43	Lanai	426
Penthouse	1	2/2	1,039	174	Lanai	1,213
Commercial	9	N/A	N/A	See Exhibit A	N/A	See Exhibit A

Pricing and availability are subject to change without prior notice or obligation. Information herein deemed reliable, but not guaranteed.

10. DO THE APARTMENTS HAVE LANAIS?

All apartments have a lanai.

11. DO THE APARTMENTS HAVE A VIEW?

Most of the apartments have city views.

12. WHAT IS THE PRICE, SQUARE FOOTAGE, PARKING STALL NUMBER, MAINTENANCE FEE, ESTIMATED TAXES AND PERCENTAGE COMMON INTEREST?

Apt. No.	Unit Type	Interior Sq. Ft.	Percent Common Interest	Parking Stall No.	Parking Fund Payment 1st Lease Year Per Month	Est. Monthly Maint. Fee	Est. Start-Up Working Capital Fund	Est. Monthly Property Taxes	Sales Price
101	Commercial	2,398	2.7127%	[1]	\$1,300	\$1,370.18	\$2,740.36	\$94.80	SOLD
102	Commercial	503	0.5690%	[1]	\$ 100	\$ 287.40	\$ 574.80	\$19.89	SOLD
201	Commercial	351	0.3971%	[1]	\$ 100	\$ 200.58	\$ 401.16	\$13.88	SOLD
202	Commercial	351	0.3971%	[1]	\$ 100	\$ 200.58	\$ 401.16	\$13.88	SOLD
203 [2]	Commercial	934	1.0566%	[1]	\$ 100	\$ 533.69	\$1,067.38	\$36.92	SOLD
204	Commercial	252	0.2851%	[1]	\$ 100	\$ 144.00	\$ 288.00	\$ 9.96	SOLD
206	Commercial	393	0.4446%	[1]	\$ 100	\$ 224.57	\$ 449.14	\$15.54	SOLD
207	Commercial	480	0.5430%	[1]	\$ 100	\$ 274.27	\$ 548.54	\$18.98	SOLD
208	Commercial	233	0.2636%	[1]	\$ 100	\$ 133.14	\$ 266.28	\$ 9.21	SOLD

NOTE:

[1] Commercial Parking - Covered Stalls: 101HC, 102, 103HC, 104, 105, 127C, 128, 129, 130, 135C, 136C, 137C, 138C, 139C, 140C; Open Stalls: 153, 154, 155, 156C

[2] Apt 203 pays \$900/month for use of 12 additional parking stalls for 10 years. Payment increases \$60/month in years two (2) through ten (10).

Apt. No.	Unit Type	Beds/Baths	Interior Sq. Ft.	Lanai	Parking Stall No.	Percent Common Interest	Est. Monthly Maint. Fee	Est. Start-Up Working Capital Fund	Est. Monthly Property Taxes	Sales Price
301	01	2/2	798	132	317C	1.0520%				SOLD
302	02	2/2	798	132	318C	1.0520%				SOLD
303	03	1/1	511	78	313C	0.6663%				SOLD
304	04	1/1	511	78	301C	0.6663%				SOLD
305	05	2/2	798	132	316C	1.0520%				SOLD
306	06	2/2	798	132	319C	1.0520%	\$697.42	\$1,062.74	\$107.39	\$350,8300
307	Studio	Studio	383	43	315C	0.4819%				SOLD
401	01	2/2	798	132	345	1.0520%				SOLD
402	02	2/2	798	132	326	1.0520%	\$697.42	\$1,062.74	\$107.79	\$375,750
403	03	1/1	511	78	327C	0.6663%				SOLD
404	04	1/1	511	78	330C	0.6663%				SOLD
405	05	2/2	798	132	325C	1.0520%	\$697.42	\$1,062.74	\$107.79	\$371,250
406	06	2/2	798	132	324	1.0520%	\$697.42	\$1,062.74	\$107.79	\$371,250
407	07	1/1	539	78	331C	0.6980%				SOLD
501	01	2/2	798	132	124C, 208R	1.0520%				SOLD
502	02	2/2	798	132	321C	1.0520%				SOLD
503	03	1/1	511	78	332C	0.6663%				SOLD
504	04	1/1	511	78	333C	0.6663%				SOLD
505	05	2/2	798	132	320	1.0520%	\$697.42	\$1,062.74	\$108.16	\$381,150 (OFFICE)
506	06	2/2	798	132	125C, 207R	1.0520%				SOLD
507	07	1/1	539	78	334C	0.6980%				SOLD
601	01	2/2	798	132	126C, 206R	1.0520%				SOLD
602	02	2/2	798	132	152C, 205R	1.0520%				SOLD
603	03	1/1	511	78	335C	0.6663%				SOLD
604	04	1/1	511	78	336C	0.6663%				SOLD
605	05	2/2	798	132	141, 204R	1.0520%				SOLD
606	06	2/2	798	132	235	1.0520%	\$697.42	\$1,062.74	\$108.56	\$376,650
607	07	1/1	539	78	310C	0.6980%				SOLD
701	01	2/2	798	132	240	1.0520%				SOLD
702	02	2/2	798	132	241	1.0520%				SOLD
703	03	1/1	511	78	311C	0.6663%				SOLD

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Apt. No.	Unit Type	Beds/ Baths	Interior Sq. Ft.	Lanai	Parking Stall No.	Percent Common Interest	Est. Monthly Maint. Fee	Est. Start-Up Working Capital Fund	Est. Monthly Property Taxes	Sales Price
704	04	1/1	511	78	312C	0.6663%				SOLD
705	05	2/2	798	132	242	1.0520%				SOLD
706	06	2/2	798	132	226	1.0520%				SOLD
707	07	1/1	539	78	143C	0.6980%				SOLD
801	01	2/2	798	132	223	1.0520%	\$697.42	\$1,062.74	\$109.33	\$385,650
802	02	2/2	798	132	142, 203R	1.0520%				SOLD
803	03	1/1	511	78	123C	0.6663%				SOLD
804	04	1/1	511	78	122	0.6663%				SOLD
805	05	2/2	798	132	144, 202CR	1.0520%				SOLD
806	06	2/2	798	132	222	1.0520%				SOLD
807	07	1/1	539	78	314C	0.6980%				SOLD
901	01	2/2	798	132	221	1.0520%				SOLD
902	02	2/2	798	132	145C, 201CR	1.0520%				SOLD
903	03	1/1	511	78	329C	0.6663%				SOLD
904	04	1/1	511	78	309	0.6663%				SOLD
905	05	2/2	798	132	146C, 232R	1.0520%				SOLD
906	06	2/2	798	132	147C, 231R	1.0520%				SOLD
907	07	1/1	539	78	307	0.6980%				SOLD
1001	01	2/2	798	132	148C, 230R	1.0520%				SOLD
1002	02	2/2	798	132	149C, 228R	1.0520%				SOLD
1003	03	1/1	511	78	304	0.6663%				SOLD
1004	04	1/1	511	78	245C	0.6663%	\$441.72	\$ 673.10	\$79.09	\$299,500 (MODEL)
1005	05	2/2	798	132	133C, 134C	1.0520%				SOLD
1006	06	2/2	798	132	328C, 108R	1.0520%	\$697.42	\$1,062.74	\$121.44	\$445,000 (MODEL)
1007	07	1/1	539	78	302	0.6980%	\$462.74	\$ 705.12	\$80.54	\$275,580 (MODEL)
1101	01	2/2	798	132	132C, 107R	1.0520%				SOLD
1102	02	2/2	798	132	131C, 106R	1.0520%				SOLD
1103	03	1/1	511	78	344	0.6663%				SOLD
1104	04	1/1	511	78	343	0.6663%				SOLD
1105	05	2/2	798	132	218	1.0520%				SOLD
1106	06	2/2	798	132	217	1.0520%				SOLD

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1107	07	1/1	539	78	342	0.6980%				SOLD
1201	01	2/2	798	132	227, 229C	1.0520%				SOLD
1202	02	2/2	798	132	234, 233C	1.0520%				SOLD
1203	03	1/1	511	78	341	0.6663%				SOLD
1204	04	1/1	511	78	340	0.6663%	\$441.72	\$ 673.10	\$79.57	\$269,280
1205	05	2/2	798	132	224, 225C	1.0520%				SOLD
1206	06	2/2	798	132	219	1.0520%	\$697.42	\$1,062.74	\$110.87	\$387,450
1207	07	1/1	539	78	339	0.6980%	\$462.74	\$ 705.12	\$81.06	\$279,180
1401	01	2/2	798	132	323, 322C	1.0520%				SOLD
1402	02	2/2	798	132	306, 305C	1.0520%				SOLD
1403	03	1/1	511	78	338	0.6663%				SOLD
1404	04	1/1	511	78	337	0.6663%	\$441.72	\$ 673.10	\$80.09	\$270,180
1405	05	2/2	798	132	246CT, 247CT	1.0520%				SOLD
1406	06	2/2	798	132	308C, 109R	1.0520%				SOLD
1407	07	1/1	539	78	220C	0.6980%	\$462.74	\$ 705.12	\$81.57	\$280,980
1501	01	2/2	798	132	216	1.0520%				SOLD
1502	02	2/2	798	132	215	1.0520%				SOLD
1503	03	1/1	511	78	243C	0.6663%				SOLD
1504	04	1/1	511	78	236C	0.6663%				SOLD
1505	05	2/2	798	132	214	1.0520%				SOLD
1506	06	2/2	798	132	213	1.0520%				SOLD
1507	07	1/1	539	78	237C	0.6980%				SOLD
1601	01	2/2	798	132	212	1.0520%				SOLD
1602	02	2/2	798	132	211	1.0520%				SOLD
1603	03	1/1	511	78	238C	0.6663%				SOLD
1604	04	1/1	511	78	239C	0.6663%				SOLD
1605	05	2/2	798	132	210	1.0520%				SOLD
1606	06	2/2	798	132	209	1.0520%				SOLD
1607	07	1/1	539	78	244C	0.6980%				SOLD
1701	01	2/2	798	132	121	1.0520%	\$697.42	\$1,062.74	\$112.78	\$400,050
1702	02	2/2	798	132	120	1.0520%				SOLD
1703	03	1/1	511	78	303	0.6663%				SOLD

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1704	04	1/1	511	78	118C	0.6663%	\$441.72	\$ 673.10	\$80.83	\$272,880
1705	05	2/2	798	132	116	1.0520%				SOLD
1706	06	2/2	798	132	117	1.0520%	\$697.42	\$1,062.74	\$112.78	\$394,650
1707	07	1/1	539	78	119	0.6980%	\$440.70	\$462.74	\$82.34	\$286,380
1801	01	2/2	798	132	111	1.0520%	\$697.42	\$1,062.74	\$113.15	\$401,850
1802	02	2/2	798	132	110	1.0520%				SOLD
1803	03	1/1	511	78	115	0.6663%				SOLD
1804	04	1/1	511	78	114	0.6663%				SOLD
1805	05	1/1	539	78	113	0.6980%	\$440.70	\$ 705.12	\$83.68	\$295,650
1806	PH	2/2	1,039	174	150C, 151C	1.3743%	\$911.10	\$1,388.32	\$138.48	\$499,000
1807	07	1/1	539	78	112	0.6980%				SOLD

C = Compact Stall T = Tandem Stall HC = Handicap Accessible Stall R = Rented Stall

13. WHAT APPLIANCES ARE INCLUDED WITH THE APARTMENT?

Each apartment has a refrigerator, range/oven, window A/C and disposal. Single bedroom units do not have a kitchen or appliances. Penthouse apartment has a washer and dryer and dishwasher.

14. WHAT IF AN APPLIANCE IS NOT WORKING?

If possible, it will be repaired or a \$200 credit will be given to Buyer at closing except for garbage disposals; it will be \$100.

15. IS PARKING INCLUDED?

Each residential apartment comes with one assigned parking stall. Commercial apartments share 19 parking stalls and get to use 4 additional parking stalls. Read the condominium documents for a detailed explanation of how the parking stalls are used.

16. WHO MANAGES THE BUILDING?

Hawaiiiana Management - Property Manager is Venissa Ah Sam.

17. WHAT IS THE AOA?

It is the Association of Apartment Owners. Each owner gets to vote for other owners who will represent them as the Board of Directors. Members of the Board of Directors are responsible for the administration of the building. I like to think of the AOA Board of Directors as the "City Council" for the Ala Moana Tower Condominium.

18. ARE THE APARTMENTS SOLD “AS IS”?

Yes. They are sold “as is”. Seller is giving Buyers a three percent (3%) credit paid at closing (i.e., \$455,000 purchase price = \$13,650 credit) if they close in 45 days and because apartments are sold “as is” condition.

19. ARE CHILDREN ALLOWED?

Yes

20. CAN I PAY CASH?

Yes

21. WHERE CAN I GO FOR FINANCING?

First Hawaiian Bank and Territorial Savings Bank offers good programs for owner-occupants or investors. You are free to go to whichever lender offers you the best financing. If you go to another lender other than the ones listed above, you may have to pay additional fees that they charge (if any), because they are not familiar with the project and need to obtain an RR105C form Hawaiiana Management Company, Ltd.

22. WHAT TYPE OF FINANCING IS AVAILABLE?

There are many different programs available. Check with your lender for the best plan that meets your needs.

23. WHEN WILL THE CLOSING OCCUR?

Within 45 days depending on how fast you provide the lender the information they require.

24. WHAT IMPROVEMENTS DOES THE SELLER PLAN TO MAKE AND WHEN?

Seller does not plan to make any improvements and is selling the apartments in “as is” condition. Seller will instruct Escrow to transfer to an account of the Association the sum of \$7,317.28 per apartment at recordation as a contribution to the Association’s maintenance and other expenditure reserves. Seller is contributing a total sum of \$833,670 to the Association, \$561,670 of which shall cover future Project reserve expenditures for the years 2007 through 2013, \$125,000 of which shall cover down payment and closing costs toward the Association’s purchase of Unit No. 305 for use as a resident manager’s unit, and \$147,000 of which shall cover a portion of the cost for miscellaneous repair expenditures and upgrades recommended by the Project architect. Also, the Seller will contribute \$550,000 to the AOA toward the installation of a trash chute and laundry room on each floor.

25. WHAT IS INCLUDED IN THE MAINTENANCE FEE?

Included in maintenance fees are electricity, water, sewer, common area maintenance and insurance.

26. WHAT AMENITIES ARE THERE?

Swimming Pool

27. ARE THERE ELEVATORS?

Yes. There are two elevators.

28. ARE THERE WASHERS AND DRYERS IN THE APARTMENTS?

The Seller is giving money to the AOA to install a laundry room on each floor with two washers and two dryers. Please read the condominium documents for the details. Currently there is a common laundry.

29. IS THERE A TRASH CHUTE?

The Seller is giving money to the AOA to install a trash chute on each floor. Please read the condominium documents for full details. Currently there is a trash receptacle located at the entry to parking lot.

30. DO BUYERS CONTRIBUTE TO THE AOA?

Yes. Buyers will pay a monthly maintenance fee. A portion of the maintenance fee will be used to sustain the reserves. In addition, at closing Buyers who purchase will contribute to the AOA's start-up fund:

Residential/Single Bedroom Units:

Types 01, 02, 05, and 06	\$1,062.74
Types 03 and 04	\$ 673.10
Type 07	\$ 705.12
Studio (Unit No. 307)	\$ 486.82
Penthouse (Unit No. 1806)	\$1,388.32

Commercial Units:

Unit No. 101	\$2,740.36
Unit No. 102	\$ 574.80
Unit No. 201	\$ 401.16
Unit No. 202	\$ 401.16
Unit No. 203	\$1,067.38
Unit No. 204	\$ 288.00
Unit No. 206	\$ 449.14
Unit No. 207	\$ 548.54
Unit No. 208	\$ 266.28

31. CAN I COMBINE APARTMENTS?

The AOA has no rules against it. As long as you get the necessary building permits, and approval of architect, structural engineer, and AOA.

32. IS THERE A SECURITY SYSTEM?

Yes. There is an enter-phone system and a pass card is required to operate the elevators.

33. IS THERE A PLACE TO WASH MY CAR?

Not on the premises. Because of new environmental laws, you have to be very careful about not letting water run into the sewer system.

34. IS THERE ANY GUEST PARKING?

No

35. IS THERE ADDITIONAL STORAGE?

There is no additional storage available on-site.

36. DO THE APARTMENTS HAVE SPRINKLERS?

No. The building was built before this was required.

37. IS THERE ASBESTOS AND LEAD PAINT?

Buyers should read copy of report provided by Seller.

38. IS THERE BICYCLE PARKING?

Yes. The Association of Apartment Owners(AOAO) will set the rules.

39. WHAT IS THE MINIMUM NUMBER OF DAYS AN APARTMENT CAN BE RENTED?

Not less than 30 days.

40. ARE WATERBEDS ALLOWED?

The House Rules forbid waterbeds.

41. DOES THE BUILDING HAVE ANY HANDICAP ACCESSIBLE APARTMENTS?

No. The building does not comply with the Americans with Disabilities Act or Fair Housing Act requirements for disability accommodations.

42. WHEN WILL THE ASSOCIATION OF APARTMENT OWNERS HAVE ITS FIRST MEETING?

Per the By-Laws, it must occur within 180 days after the first apartment is conveyed and prior to that meeting, 40% or more apartments must have been sold and recorded.

43. ARE PETS ALLOWED?

Yes. Approval must be obtained from the AOAO.

44. WHO WILL BE THE ESCROW COMPANY?

Title Guaranty Escrow Services, Inc.

45. DOES HIHL COOPERATE WITH OUTSIDE BROKERS?

Yes. We probably have the most broker friendly policy compared to other companies.

46. WHAT IS THE COMMISSION POLICY?

Co-operating Broker Buyer: *Co-operating Broker must accompany his/her Buyer on initial visit, registers his/her Buyer before the Buyer visits the project or Buyer registers Broker on initial visit and the Co-operating Broker's commission will be paid. If your Broker told you about this project and you want them to represent you, please put their name and/or their company name in the space provided on the form. Three percent (3%) courtesy (after credits, if any) will be paid on this project except as set forth below.*

Unregistered Buyer: *Outside Broker will not receive a commission from Seller or Seller's agent if Buyer was not accompanied by agent, pre-registered or the Buyer did not register their Broker on their first visit to the project.*

47. DO I NEED TO BRING A CHECK?

If you contract to purchase, you will need a check for \$1,000 made payable to Title Guaranty Escrow Services, Inc. for your earnest money deposit and a check for \$500 made payable to your lender.

48. SHOULD I MEET WITH A LENDER?

We suggest you get a loan pre-qualification letter based on a full credit report. There will be a lender, First Hawaiian Bank.

49. CAN I ASSIGN MY CONTRACT?

No. Seller does not allow assignment of contracts.