

Jim More will make your Loft@Waikiki purchase ...a Memorable Experience

"The ultimate urban lifestyle awaits you!"
Current Inventory and Prices



For those who are...
Independent
Intelligent
Innovative
Influential
Interesting
International
Ingenuous
Individual
In...



Artist's Conception

Introducing Hawaii's First Designer Lofts!

The purchase of a new home at LOFT@WAIKIKI is a purchase into the newest successful address in Hawaii.

Conceived by a team of young and progressive architects and developers, the design goal of LOFT@WAIKIKI is to harmonize each of the unique facets of the dynamic urban lifestyle through creative spaces and quality construction. By creating spaces that exemplify excellence in all respects, LOFT@WAIKIKI is unlike any other residential real estate offering in Hawaii.

On the west end of Waikiki, the heart of urban renaissance and reform, over \$1 billion has been earmarked by the private and public sectors to revitalize Waikiki. Perfectly situated on palm tree-lined Launiu Street, LOFT@WAIKIKI offers a tranquil setting for 36 limited-edition designer loft apartments. Each unit features ceilings soaring from 12- to 19-feet above a living space that serves as a canvas for each homeowner's individual style.

Blending classic architectural design with luxurious modern details, LOFT@WAIKIKI is an opportunity unlike any other!

Against an aggressive and bold structural system, simplistic lines blend simultaneously with elegant forms to provide a space that is meant to both inspire the soul and soothe the senses.

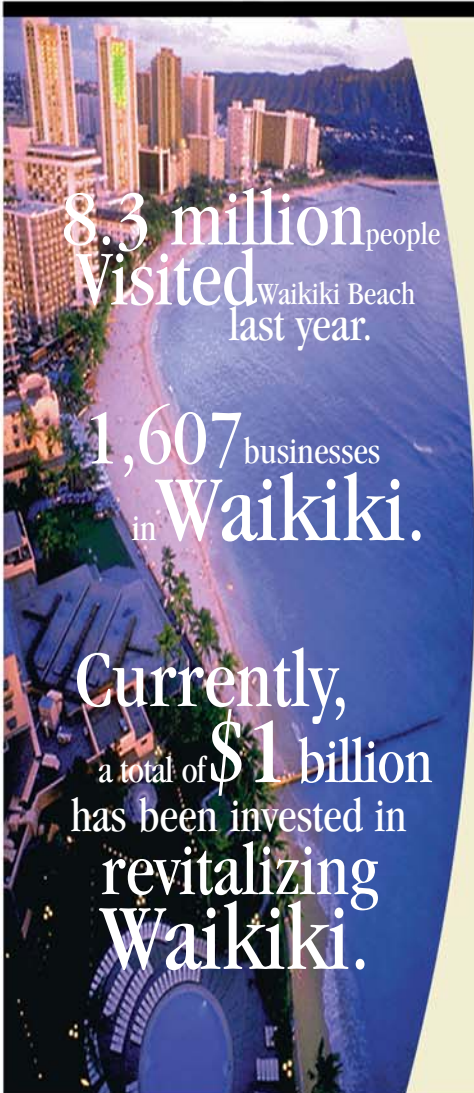
Using superior interior surfaces and materials, the living spaces at LOFT@WAIKIKI provide each homeowner with artful volume defined by a crisp and clean look that is dictated by shape and form.

Captivating features of the units at LOFT@WAIKIKI include specially designed 4-ft. wide by 8-ft. high art deco entry doors with stainless steel trim and hardware, two signature 11-ft. arched cathedral windows spanning from floor to ceiling enabling sunlight to penetrate the luxurious living space, top-of-the-line stainless steel kitchen gas appliances, granite countertops, a frosted glass wall separating the bathtub and shower area from the double bowl designer vanity sinks, and creative, vertical storage spaces.

LOFT@WAIKIKI is amidst award-winning restaurants, world-class shopping and local international business centers. A short walk will take you to the world-renowned Waikiki Beach, Fort DeRussy, Kapiolani Park, and Ala Wai Golf Course and jogging promenade. The blend of the ultimate weather, cultural flavors, outdoor lifestyle, and myriad of activities invite the ultimate urban lifestyle!



Downtown
Honolulu Airport
Pearl Harbor



8.3 million people
Visited Waikiki Beach
last year.

1,607 businesses
in Waikiki.

Currently,
a total of \$1 billion
has been invested in
revitalizing
Waikiki.

*LOFT@Waikiki is one of
the core participants of
the "Waikiki Renaissance"
revitalizing the area in
synergy with other upcoming
redevelopment projects.*



LOFT@Waikiki is located within the west end of Waikiki's \$1 billion redevelopment area. These redevelopment projects include the \$350 million Outrigger Hotel & Resorts redevelopment, the \$150 million International Marketplace, and the \$60 million Royal Hawaiian Shopping Center renovation.

LOFT@WAIKIKI is amidst award-winning restaurants, premier retail shops, countless entertainment venues, and sandy beaches.

Just a short walk will take you to Waikiki Beach, Fort DeRussy, and Kapiolani Park, which are the sites of numerous cultural, recreational, and sport activities and events.





WHY WE ARE DIFFERENT

LOCATION & ACTIVITIES

- Premium location in West Waikiki's \$1-billion redevelopment area
- Amidst world-class hotels, award-winning restaurants, premier retail shops, malls, galleries, cafes, and entertainment venues
- Just a short walk to Waikiki Beach, Fort De Russy Park, Kapiolani State Park, Honolulu Zoo, Waikiki Aquarium, and Ala Wai Golf Course; Fort De Russy and Kapiolani Parks provide sports, cultural, and community events
- Steps away from newly beautified Ala Wai promenade for the best jogging course
- Short drive to Ala Moana Shopping Center, Ward Centre and Cineplex, Honolulu Academy of Arts, and Blaisdell Arena and Concert Hall
- Short drive to the Honolulu International Airport and downtown Honolulu's major business and medical centers
- Surfing, cruising, yachting, kayaking and other water sports are minutes away at Waikiki Beach, Ala Wai Canal, and the Ala Wai Yacht Harbor.

BUILDING & CONSTRUCTION

- Classic architectural style integrated with modern design details and contemporary residence functions
- 36 limited edition executive residential units in a 6-story building
- 2 bedrooms//2 bathrooms/2 oversized parking stalls per unit
- 12-, 15-, and 19-ft. high ceilings throughout units
- Two signature 11-ft. arch windows in the living room and master bedroom provide natural lighting
- 92 Glass-railed lanai overlook lush landscaping and tropical tree tops
- 65-ft. lap pool and spa/ tropical patio with BBQ equipment for social gatherings
- Enjoyable views of Hawaii's nature: Koolau Mountains, lush green Manoa Valley, and Ala Wai Canal
- All entries are secured by Hi-Tech electronic security systems
- Extra large elevator cab for ease of moving large furniture
- Abundant and safe guest parking available adjacent to the main lobby
- Insulated Concrete Form (ICF) construction technology used throughout the project; heat-resistant R-50 insulation value, 52 STC sound-proof insulation, withstands hurricane winds, and rust-resistant

INTERIOR SPECIFICATIONS

- All interior doors and openings generously sized at 8-ft. high
- Grand entry: 4-ft x 8-ft. Art-deco style solid core door with stainless-steel trims and hardware
- Standard flooring: Living room and bedrooms with plush DuPont® carpet/kitchen and bathrooms; fortified ceramic tiles
- Wood Flooring options available: Natural Beech or Kempas
- All rooms have windows for natural trade wind ventilation
- Free-span concrete floors allow 2 "designer wall" options uncommonly found in the standard condominium units:
 - OPTION -I: Curved wall that allows more expansive living room
 - OPTION -II: A floor-to-ceiling seamless glass wall system provides maximum visual and light penetration between living room and master bedroom while the lower frosted glass wall maintains privacy
- Individual electric/gas meter and central air-conditioning control panel installed in each unit



WHY WE ARE DIFFERENT

KITCHEN

- Open style kitchen with island counter maximizes function of working/cooking space
- 2--1/4" thick edged granite countertops provide immaculate surface on the island counter and side counters
- The highest quality kitchen cabinetry: All plywood box construction/full extension drawers with wood tendon joints and under mount guide
- Top-of-the-line stainless steel kitchen appliances: SUB-ZERO® refrigerator/ WOLF™ oven/ SUB-ZERO® gas cook top

MASTER SUITE

- Master bedroom has 12--ft. high ceilings and 11-ft.high arch window; one of the LOFT's architectural signature features
- Luxury walk-in closet with 3-tiers rods, hangers, and vertical storage
- Master bathroom: 10-ft.high ceilings and glass wall provide contemporary quality interior
- Master bath: Seamless frosted glass enclosure between shower booth and 6-ft.wide luxury Jet-Spa bathtub booth
- Two free-standing vanity sinks rest on custom-made marble counter top
- 8--ft. span countertop to ceiling medicine cabinet with six paneled mirror doors provides an extraordinary bathroom storage space

SECONDARY BEDROOM

- 12--ft. high ceiling and a generously designed layout has the opportunity of home office, den, or guest room
- Pocket door seals off 2nd bedroom from hallway allowing the 2nd bathroom to be used as guest powder room
- Windows provide moderate lighting and ventilation
- Side--by-side washer/dryer installed at the 2nd bedroom suite entry



TERMS & CONDITIONS

This Term Sheet is for convenience only. It is meant to summarize, explain and/or provide details on certain issues relating to sales of apartments in the LOFT@WAIKIKI condominium project (the "Project"). This Term Sheet is not intended to be a thorough and exhaustive summary or explanation of all of the terms and provisions contained in the Deposit Receipt and Sales Contract (including Addendum) (the "Sales Contract") or the applicable public report for the Project (the "Public Report"). As such, Buyer must refer to the actual provisions of the Sales Contract and the Public Report to determine their rights and obligations thereunder. If any conflict or difference exists between this Term Sheet and the Sales Contract or the Public Report, the Sales Contract and the Public Report will supercede this Term Sheet.

1. DEPOSITS

For all sale Buyer must pay into escrow an initial deposit equal to five percent (5%) of the Total Purchase Price by way of a check made payable to Title Guaranty Escrow Services, Inc. (the "Escrow Company"). This deposit, which must be delivered with the signed Sales Contract, will constitute "Payment A" under the Sales Contract. An additional deposit equal to ten percent (10%) of the Total Purchase Price, by way of a check made payable to the Escrow Company, must be paid not later than 30 calendar days after the later of

- i) the date of delivery to Buyer of either a Contingent Final Report or a Final Public Report, or
- ii) the date of Seller's acceptance of the Sales contract.

This additional deposit will constitute "Payment B" under the Sales Contract. A third deposit equal to five percent (5%) of the Total Purchase Price, payable by check to the Escrow Company, must be paid not later than 5 months prior to Seller's estimated date of completion of the Project. This deposit will constitute "Payment C" under the Sales Contract. Buyers should note that the deposit checks will be cashed by the Escrow Company immediately upon receipt of the deposit checks.

2. PURCHASES

To successfully purchase an apartment in the Project, Buyer must attach all of the following items to their Sales Contracts when they are delivered to Seller, or within such periods as are set forth in the Sales Contract or in an addendum to the Sales Contract:

- (1) Owner-Occupant Affidavit (if applicable)
- (2) Required Deposit Checks
- (3) Pre-qualification
- (4) Receipt for Public Report
- (5) Due Diligence Pkg Acceptance
- (6) Option Selection Form

Acceptance of the Sales Contract, including any addendum there to, is at Seller's sole and complete discretion.



3. PRICING

All apartments are offered at prices designated on Seller's price list (the "Price List"). Offers by Buyer for other than prices designated on the Price List will not be accepted or considered by Seller. These prices are subject to change at Seller's sole discretion. Please consult with the Project's sales agents for complete details.

DUE DILIGENCE DOCUMENTS

4. Due Diligence Packages (DDP) are available at the LOFT@WAIKIKI Sales Office and should be thoroughly reviewed and understood prior to making an offer. Buyer will be required to sign a receipt for the DDP when completing their Sales Contract.

ASSOCIATION OF APARTMENTS OWNERS

5. By purchasing an apartment in the Project, Buyer becomes a member of the Association of Apartment Owners of LOFT @WAIKIKI and will be assessed a monthly Maintenance Fee. The Maintenance Fees are to be used for maintenance of the common facilities including but not limited to, the elevator, parking, and recreational facilities. It shall also cover other expenses as security, insurance and water. The estimated monthly Maintenance Fees for the calendar year 2004 are \$458.60 for all Type A apartments and \$484.77 for each of the two type B Apartments. These Maintenance Fee estimates are only estimates and are subject to change.

COOPERATING BROKERS

6. A commission equal to three percent (3%) of the Total Purchase Price will be offered to all qualified real estate brokers whose clients close escrow in accordance with the terms and conditions of the Sales Contract. In order to be compensated for closing the sale of an apartment, the broker must be named by the Buyers on the Sales Contract and Cooperating Broker Agreement as his representing agent for that apartment. Only the named broker on the Cooperating Broker Agreement shall be paid a commission. Please contact the Sales Office for complete details on qualifying for a commission.

LOAN PRE-QUALIFICATION

7. Buyers who are obtaining financing for the purchase of an apartment must provide Seller with written proof of Buyer's ability to pay the balance of the Total Purchase Price at closing in the form of an executed copy of a prequalification mortgage statement by a certified mortgage broker or financial institution no later than five (5) business days after Buyer signs the Sales Agreement. Article IV, Section B.2 (b) of the Sales Contract.



8. CASH PURCHASE

Buyers who are paying all cash for the purchase of an apartment must provide seller no later than five (5) business days after Buyer signs the Sales Agreement with written proof of Buyer's ability to pay the balance of the Total Purchase Price at closing in the form of a prequalification letter based upon a full credit report from Buyer's bankers, accountants and/or other such persons or personal banker's certification or certified financial statements.

9. APARTMENT INSPECTIONS

At Seller's option, an inspection program may be instituted and if so, Buyer must inspect the apartment on a date and time specified by Seller and upon completion of such inspection, must sign an inspection sheet to be furnished by Seller that shall list all defects or damage, if any. Buyer must accept possession of the apartment despite the existence of such defects or damage that do not render the apartment uninhabitable.

10. CLOSING; CLOSING COSTS

Closing of the sale of an apartment shall occur on the "Closing Date" established by Seller when construction of the apartment is substantially completed. All Buyers will be required to pay all closing costs including, but not limited to, cost of preparation of the apartment deed, the Escrow Company's fees, notary and recording fees, conveyance taxes and evidence of title or title insurance. In addition to closing costs, Purchasers must pay the nonrefundable and non-transferable start-up fees for the commencement of operations of the Association of Apartment Owners. The start-up fees shall be equal to two months of Maintenance Fees for the apartment being purchased. Purchasers may also be required to pay the first month's Maintenance Fee at closing.