



A Publication of the AOAO of Hawaiiki Tower, Inc..

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AND
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このニュースレターには、お住まいに関する大切な情報が記載されています。
必要な場合、訳してもらってお読みください。

2020 BUDGET

The 2020 budget was approved in August. It contains a slightly less than 3% increase in maintenance fees. Unfortunately oil prices are increasing over the past year along with other utility rates. Utility rates are forecast to increase in 2019.

1. The Board of Water Supply recently received approval for a 30% increase that will commence in July 2019 and continue through 2022.
2. Sewer fees will continue to increase in the future. Double digit rate increases implemented from 2005-2011 have been followed by more moderate 4% annual rate increases since 2012. Additional increases of 5% and 8% were adopted for fiscal years 2016 and 2017, respectively. Environmental Services is seeking approval on the next six-year rate package. We can expect rate increase for years!
3. The Board continues to make funding reserves a priority and maintains a funding level near 90%.

Expenses for electricity, gas, sewer, water, telephone and cable TV represent 27% of our total budget FOR 2020. Increases in these items translate directly into increases in our maintenance fees. The Board is pleased that only a 3% increase in maintenance fees was necessary and that when compared to many other upscale hi-rise properties, the maintenance fees at Hawaiiki Tower continue to be very competitive. In fact, for 2019 maintenance fees at other comparable properties are on average 74% more than Hawaiiki's. The newer luxury hi-rises are operating at a much higher cost per square foot. In today's market, that translates into approximately \$115,650 of value added to the average apartment at Hawaiiki, or \$49.38 million to the entire project.

The energy saving projects we continue to implement give Hawaiiki a competitive edge in the marketplace. The savings in the month of August 2019 were nearly \$63,500. That represents 16.5% of the monthly expense budget. By the end of 2019, we will have realized over \$12,000,000 in cumulative savings from the energy retrofits.

The new budget was mailed to all owners on October 4th. Included in the mailing should be your coupon books, for those of you not on Surepay. If you do not receive the coupons or the mailing, please notify us immediately.

If you are a new owner taking possession of an apartment in October, November or December, please contact Ed Robinson at Hawaiiiana Management (593-6833) if you do not receive the coupon packet in escrow or in the mail by year end.

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MAJOR APPLIANCE AND FIXTURE REMINDERS

Air Conditioning Changes—Our air conditioning units are now 21 years old. Owners are beginning to replace them in anticipation of the machine failing, or as they fail. The Association wants to remind owners of a few IMPORTANT requirements that need to be included when ordering and installing a new air conditioning unit in an apartment.

First, the new unit must have a high pressure actuated motorized zone valve installed. This is critically important to maintain the efficiency of our air conditioning system and minimize maintenance fees.

Second, an automatic flow control valve must be included when ordering the new machine. This is another critical component of the system design and serves to limited the flow of condenser water through each air conditioning machine and helps it operate more efficiently, for the owner and the Association.

Third, the condensate drain pan must be accessible in order to service it. We've seen new machines installed directly over the existing drain pan, completely covering it, which does not allow for service.

Fourth, a condensate drain pan safety switch must be installed to prevent water from overflowing the drain pan and flooding apartments below. If the machine is placed directly over the condensate drain pan completely covering it, this switch will not be able to be installed or serviced and the risk of flooding is increased significantly.

Refrigerators — The local SubZero representative stopped by the office recently and informed us that their experience with the refrigerators is that they last about 23 and 1/2 years. The representative was quite certain it was 23 1/2 years and that owners could expect units to fail

at a considerably higher rate once the refrigerators reach the 23 year mark.

Washer/Dryers — We're seeing more washing machines being replaced now and one important issue to check BEFORE scheduling the delivery is the functionality of the water supply stop valves to the washing machine. If these valves do not stop the water, the delivery persons will not be able to install your new washing machine.

A simple method to test whether these valves operate properly is to close the valve(s) and then try to start a load of laundry. Don't place clothes in the washer. Set the water temperature to warm (a mix of hot and cold) and then start the wash. If ANY water comes out, your valves are broken and need to be replaced PRIOR to the delivery of the new machine.

When replacing the valves, it is recommended to not use the existing style of valve and to have individual hot and cold angle stops installed instead. This is slightly more expensive than replacing the original valve and the angle stops are significantly more reliable than the original valve.

Finally, the original water hoses that connect to the washing machine are Flood Check hoses. These are high quality hoses and have a lifetime warranty. Some installers will not re-use these hoses even though they are much higher quality than the cheap ones that often come with a new machine. Some installers will insist on installing the new hoses and their company policy does not allow them to re-install old hoses, regardless of the hoses quality. Do not throw your old Flood Check hoses away.

It makes sense to keep them and have someone else switch out the hoses if the installer won't do it for you at the time of installation.

NEIGHBORHOOD CONSTRUCTION

Thinking our neighborhood was going to have a break from construction activity was wishful thinking.

Kona Street between Pensacola Street and Piikoi Street

Lane closures and detours may be in place between 8:30 a.m. and 3 p.m. Monday through Friday.

Kona Street between Piikoi Street and Keeaumoku Street

Lane closures and detours may be in place between 9:30 p.m. and 7:30 a.m. nightly Monday night through Friday morning.

These projects are to relocate underground utilities in preparation for the bigger project of installing the rail. It would appear we are in for a long period of construction surrounding us and impacting the traffic patterns.

HAWAII CONSTRUCTION PROJECTS

BUILDING PAINTING

The painting of the building was substantially completed in August 2019. We are happy with the quality of work the contractor performed, despite the project taking significantly longer than anticipated.

ROOF COATINGS

All our modified bitumen roofs are being re-coated over the next month. We have 16,500 square feet of roof on the tower and nearly 6,000 square feet of roofing over the garage structure that benefit



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from the coating. For the past fifteen years we've been applying a liquid coating over the main roof membrane to protect the main roof and extend its life. The roof is in excellent condition after 20 years of service.

Our in-house staff performs the coating installation under the supervision of our maintenance supervisor Kevin Donohoe.

We perform the work more efficiently and for far less cost than hiring a contractor.

HOLIDAY GATHERING

On December 20th at 5:30pm the AOA of Hawaiki Tower, Inc. will be sponsoring a Holiday gathering for the residents of Hawaiki Tower.

If you plan to attend, please bring a side dish, desert or other contribution to round out the menu. The Association will provide main dishes and beverages for everyone.

EMPLOYEE GRATUITY HOLIDAY FUND

Many of our residents express their appreciation for our employees year-round by giving food and treats to the staff. Other residents express their appreciation by giving financial gifts. Both are appreciated.

The policy at Hawaiki Tower is for employees not to accept monetary or other gifts of value directly from residents, vendors, or contractors.

However, we do not want to discourage residents from showing their appreciation. To facilitate voluntary gift giving consistent with Hawaiki Tower policy, the 2019 Employee Gratuity/Holiday Fund has been established. Residents can make their contributions to this fund at any time of the year at the administrative office at level 3.

The gifts contributed to the Fund will be distributed as holiday gifts and bonuses for all non-supervisory employees. Each employee will share in the Fund an equal amount based on the length of his or her employment during the year.

FREQUENTLY ASKED QUESTIONS (FAQs)

1. Do I need my own homeowners insurance?

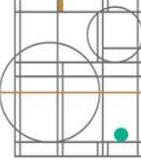
Answer: Yes. It is required by Hawaiki Tower's project documents. The Association purchases coverage to replace the original construction, which includes the interior walls, floors, cabinets and fixtures of an apartment. It does not cover any personal property or improvements you make to the apartment, or your personal liability for damage caused to other residents' personal property from sources originating from your apartment. A loss assessment rider should be purchased to protect you from being assessed for the Association's deductible, which is \$25,000, if your apartment caused the damage.

One important feature of an insurance policy is the "inside limit" for personal property. Most policies contain a value limit on artwork, musical instruments, jewelry, etc. If the value of an individual item exceeds the limit, you'll need to have that item appraised and purchase an additional rider to increase the limit for that item. As always, discuss these features with your insurance agent before buying the insurance.

2. How do I obtain the insurance information my lender requires?

Answer: An insurance summary is available from the Hawaiki Tower administrative office or from the Hawaiki Tower website. Just stop in the office for a copy, or ask your lender to check the website and they can print it right to their desk.

The Flood Insurance Declaration is another document lenders require owners to submit as proof of insurance. This can be obtained from the office or the Hawaiki Tower website too.



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