

New Outrigger Canoe Club Will Be Big Civic Asset

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Note: The Outrigger Canoe Club is seeking to raise \$90,000 from the sale of bonds for its new building. Under the SEC ruling, only members can buy the bonds. Hence the drive is for members as well as subscriptions. Reasons why are given by the chairman of the finance committee in the accompanying article.)

With approximately 50 per cent of the amount necessary to complete the contemplated improvements of the Outrigger Canoe club already in sight, the time seems opportune to present to business executives and public spirited citizens the reasons for the adoption of the program of expansion of this old established Outrigger Canoe club.

With the expiration of the old lease it was evident that the increased value of this superb site would warrant a substantial increase in rental and the amount was fixed at \$1,000 per month which the club felt was too heavy an obligation to assume.

With the cooperation of Hawaiian Hotels, Ltd., a new lease for 25 years was secured from the Queen Emma estate and a sublease made to the club on the following favorable terms, viz.:

\$300 rental for five years.

\$400 for ten years.

\$500 for the last 10 years.

The Hawaiian Hotels, Ltd., retains the Kalakaua frontage to a depth of 110 feet.

Need Is Urgent

In order to meet the terms of the new lease it was necessary to completely rehabilitate the club, erect new buildings with greatly increased accommodations, conveniences and facilities to meet present day demands and thereby attract and hold a considerable increase in membership, at the same time make certain changes in the organization to insure economical operation with efficient management to make the club self supporting without sacrificing the original ideals of its founders.

The plans for the proposed buildings and the method of financing were submitted to many of the leading business men of the city for their criticisms and suggestions and their composite opinions may be fairly stated as follows:

1. That during the 31 years of its existence the Outrigger Canoe club has performed a valuable service to residents and visitors alike and has become a recognized institution, and every effort should be made to continue its existence on its present site.

2. Present conditions require a club complete and modern in every respect, containing all possible features likely to attract and hold a large membership.

3. The classes of membership to

be broadened to include boys and girls, young people of both sexes of moderate means as well as adults of both sexes, all at a cost that could impose no burden on any eligible person.

4. The board of directors must be composed of representative men of the type to inspire confidence that the financial affairs and administration of the club will be conducted in a businesslike way with full protection to the bondholders while any of the bonds are outstanding, that if the organization, plans and financing as above outlined are made effective general approval and financial support will be forthcoming.

Every requirement above mentioned has been more than met and we now make an appeal for aid so that the completion of the program may be expedited. The plans are about ready to submit to contractors for bids and under our bond subscription agreement the club can assume no financial obligations until assured that the project can be completed.

We realize very fully that financial conditions are not of the best but everyone has the ability to help a little and by spreading the burden among the many instead of the few and with a prompt response to this appeal there is no reason to doubt that the main clubhouse can be in operation shortly after the first of the year, and the locker room and gymnasium building completed very soon thereafter.

How to Help

Firms and individuals may aid this worthy cause in various ways:

1. Apply for individual membership in the club.
2. Firms may take out a sustaining membership thereby making them eligible to subscribe for bonds.
3. Subscribe as liberally as possible to the bond issue.
4. Interest your executives and

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