



**REAL ESTATE COMMISSION**  
PROFESSIONAL & VOCATIONAL LICENSING DIVISION  
DEPARTMENT OF REGULATORY AGENCIES  
STATE OF HAWAII  
424 SO. BERETANIA STREET  
P. O. BOX 3469  
HONOLULU, HAWAII 96801

**FINAL  
HORIZONTAL PROPERTY REGIMES (CONDOMINIUM)  
PUBLIC REPORT**

on  
WAIMALU TERRACE  
98-729 Moanalua Road  
Waimalu, Island of Oahu  
Honolulu, Hawaii

REGISTRATION NO. 104

**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.

November 10, 1965

SPECIAL ATTENTION

A comprehensive reading of the Report by prospective purchasers is urged in order that personal requirements and expectations to be derived from the property can be ascertained. The attention of the prospective purchaser is particularly directed to the following:

1. WAIMALU TERRACE is a proposed fee simple condominium project consisting of one hundred and eight (108) dwelling units.
2. The Developer has filed the following documents or specimen documents with the Commission for examination: Notice of Intention; Joint Venture Agreement; Master Mortgage; Abstract of Title to the Land; Escrow Agreement (Executed); Master Deed; Sales Contract; Sales Agency Contract; Apartment Deed; Declaration of Horizontal Property Regime; By-Laws of the Association of Apartment Owners; House Rules; Statement of Program of Financing; Statement of Costs Involved; Lenders' Letters of Long-Term Financing Commitments; Standard Form of Agreement Between Owner and Contractor (Building Contract - AIA Document); Performance Bond (AIA Document); Building Specifications; and Preliminary Drawings and Floor Plans.
3. The Developer on November 1, 1965 advised the Commission that the Declaration of Submission of Real Property to Horizontal Property Regime, By-Laws and Amendment to Declaration of Submission of Real

Property to Horizontal Property Regime were recorded with the Bureau of Conveyances of the State of Hawaii on October 21, 1965. Declaration and By-Laws: Liber 5196, page 496 and Amendment to Declaration: Liber 5169, page 543. On November 8, 1965 the Developer advised the Commission that the floor plans of the proposed condominium apartment building have been filed with the Bureau of Conveyances on October 21, 1965, as Document No. 65-38872. Said plans have been identified as: Condominium Map No. 42 - Waimalu Terrace Apartments.

4. The Developer, complying with the Commission's Supplementary Filing Requirements of July 23, 1965, has submitted a statement showing all costs involved in completing the project. The method of financing costs involved in completing the project is represented in the Statement of Program of Financing, the Amendment to Statement of Program of Financing Project, and the Supplemental Statement of Condominium Project.
5. The Developer, in receiving this Final Report, is cognizant of the Commission's requirement that he shall not commence construction of the building until satisfactory evidence is presented to this regulatory body that there are sufficient funds to cover all costs involved in completing the project.
6. The prospective purchaser is advised to acquaint himself with the provisions of Chapter 170A, Revised Laws of Hawaii 1955, as amended, which relates to Horizontal Property Regimes.

NAME OF PROJECT: WAIMALU TERRACE

DEVELOPER: Under a Joint Venture Agreement submitted to the Commission as part of the Notice of Intention, the Developer is identified as BETTER-BUILT HAWAII, LTD., and Y. HATA & COMPANY, LIMITED, Joint Venturers. The officers are as follows:

BETTER-BUILT HAWAII, LTD.

P. O. Box 3527  
Honolulu, Hawaii

Telephone 817-731

Emil Offer	President	4726 Halehoola Pl. Honolulu, Hawaii
June Offer	Vice President	4726 Halehoola Pl. Honolulu, Hawaii
Lawrence Chun	Vice President	757 Ululani St. Kailua, Hawaii

Y. HATA & COMPANY, LIMITED

1130 Nimitz Highway  
Honolulu, Hawaii

Telephone 501-891

Minoru Hata	President	3641 Bethshan Rd. Honolulu, Hawaii
Susumu Hata	Vice President	524 Kukuau St. Hilo, Hawaii
Yoshiko Hata	Secretary	Hilo, Hawaii
Akira Hata	Treasurer	Hilo, Hawaii
Frank J. Hata	Assistant Treasurer	1973 Iwi Way Honolulu, Hawaii

ATTORNEY REPRESENTING DEVELOPER: HONG, IWAI and TAM, (Attention: Mr. Donald K. Iwai), 510 Kauhale Bldg., 116 South King St., Honolulu, Hawaii. Telephone 575-505.

LOCATION: On the southwesterly side of Moanalua Road, to the west of Kaonou Street, at Waimalu, Kalauao, Island of Oahu, City and County of Honolulu, Hawaii.

TAX KEY: FIRST DIVISION 9-8-10-1

ZONING: Business

DESCRIPTION: Two buildings will be constructed on the approximate 73,547 square feet committed to the project, both of which will be of hollow tile construction with pre-stressed concrete floor systems. Said buildings are designated and shown as the "Mauka Building" and "Makai Building" on the plans recorded simultaneously herewith in the Bureau of Conveyances of the State of Hawaii. The Makai Building shall be a four (4) story structure with each floor containing nineteen (19) apartments, or a total of seventy-six (76) apartments. The Mauka Building shall be a three (3) story structure with the first (ground) floor containing ten (10) apartments and the second and third floors each containing eleven (11) apartments, or a total of thirty-two (32) apartments. There will be an additional apartment (studio) situate on the first floor of the Mauka Building which will be reserved for a resident manager and will be designated as a common element. The 76 apartments in the Makai Building consist of nine (9) one-bedroom units, fifty-eight (58) two-bedroom units and nine (9) three-bedroom units. The 32 apartments in the Mauka Building consist of four (4) one-bedroom units, fifteen (15) two-bedroom units and thirteen (13) three-bedroom units. As shown on said floor plans, the one-bedroom and three-bedroom units situated next to each other on the second floor of the Makai Building are designed in such a manner that a combination of one (1) one-bedroom unit and one (1) three-bedroom unit may be converted into two (2) two-bedroom units. It is the intention of the Owners to convert such one-bedroom and three-bedroom units into two (2) two-bedroom units if the demand for the latter requires such conversion.

The apartment number of each apartment, its location, approximate area, number of rooms and the common element to which it has immediate access are as follows:

MAKAI BUILDING

<u>Apt. No.</u>	<u>Floor</u>	<u>No. of Rooms</u>	<u>Approx. Area (Incl. Lanai)</u>
001	Lower Level	2 bedrooms	855 sq. ft.
002	" "	" "	" " "
003	" "	" "	" " "
004	" "	" "	" " "
005	" "	" "	" " "
006	" "	" "	" " "
007	" "	" "	" " "
008	" "	" "	" " "
009	" "	" "	" " "
010	" "	" "	" " "
011	" "	" "	" " "
012	" "	" "	" " "
013	" "	" "	" " "
014	" "	" "	" " "
015	" "	" "	" " "
016	" "	" "	" " "
017	" "	" "	" " "
018	" "	" "	" " "
019	" "	" "	" " "

<u>Apt. No.</u>	<u>Floor</u>	<u>No. of Rooms</u>	<u>Approx. Area (Incl. Lanai)</u>
101	First Floor	2 bedrooms	855 sq. ft.
102	" "	" "	" " "
103	" "	" "	" " "
104	" "	" "	" " "
105	" "	" "	" " "
106	" "	" "	" " "
107	" "	" "	" " "
108	" "	" "	" " "
109	" "	" "	" " "
110	" "	" "	" " "
111	" "	" "	" " "
112	" "	" "	" " "
113	" "	" "	" " "
114	" "	" "	" " "
115	" "	" "	" " "
116	" "	" "	" " "
117	" "	" "	" " "
118	" "	" "	" " "
119	" "	" "	" " "
201	Second Floor	2 bedrooms	902 " "
202	" "	1 bedroom	765 " "
203	" "	3 bedrooms	1,037 " "
204	" "	1 bedroom	765 " "
205	" "	3 bedrooms	1,037 " "
206	" "	1 bedroom	765 " "
207	" "	3 bedrooms	1,037 " "
208	" "	1 bedroom	765 " "
209	" "	3 bedrooms	1,037 " "
210	" "	1 bedroom	765 " "
211	" "	3 bedrooms	1,037 " "
212	" "	1 bedroom	765 " "
213	" "	3 bedrooms	1,037 " "
214	" "	1 bedroom	765 " "
215	" "	3 bedrooms	1,037 " "
216	" "	1 bedroom	765 " "
217	" "	3 bedrooms	1,037 " "
218	" "	1 bedroom	765 " "
219	" "	3 bedrooms	1,220 " "
301	Third Floor	2 bedrooms	855 " "
302	" "	" "	" " "
303	" "	" "	" " "
304	" "	" "	" " "
305	" "	" "	" " "
306	" "	" "	" " "
307	" "	" "	" " "
308	" "	" "	" " "
309	" "	" "	" " "
310	" "	" "	" " "
311	" "	" "	" " "
312	" "	" "	" " "
313	" "	" "	" " "
314	" "	" "	" " "
315	" "	" "	" " "
316	" "	" "	" " "
317	" "	" "	" " "
318	" "	" "	" " "
319	" "	" "	1,035 " "

Each of the apartments on the lower level in the Makai Building shall have immediate access to a concrete walkway (a common element); and each of the apartments in the Makai Building on the first, second, and third floors shall have immediate access to an access balcony (a common element) on each of said floors.

MAUKA BUILDING

<u>Apt. No.</u>	<u>Floor</u>	<u>No. of Rooms</u>	<u>Approx. Area (Incl. Lanai)</u>
120	First Floor	2 bedrooms	855 sq. ft.
121	" "	3 "	1,005 " "
122	" "	" "	" " "
123	" "	2 "	855 " "
124	" "	" "	" " "
125	" "	" "	" " "
126	" "	" "	840 " "
127	" "	" "	" " "
128	" "	Studio	575 " "
129	" "	3 bedrooms	952 " "
130	" "	2 "	882 " "
220	Second Floor	" "	906 " "
221	" "	3 "	1,005 " "
222	" "	" "	" " "
223	" "	1 "	765 " "
224	" "	3 "	1,037 " "
225	" "	1 "	765 " "
226	" "	3 "	1,037 " "
227	" "	2 "	855 " "
228	" "	1 "	800 " "
229	" "	3 "	952 " "
230	" "	" "	" " "
320	Third Floor	2 "	906 " "
321	" "	3 "	1,005 " "
322	" "	" "	" " "
323	" "	2 "	855 " "
324	" "	" "	" " "
325	" "	" "	" " "
326	" "	" "	" " "
327	" "	" "	" " "
328	" "	1 "	800 " "
329	" "	3 "	952 " "
330	" "	" "	" " "

Each of the apartments on the first floor of the Mauka Building shall have immediate access to a concrete walkway, and each of the apartments on the second and third floors of the Mauka Building shall have immediate access to an access balcony (a common element) on each of said floors.

Apartment No. 128 in the Mauka Building is a common element and is reserved for a resident manager.

Each apartment shall be deemed to include the interior finished surfaces (such as paint, paper, wax, tile, enamel or other finishing) of its perimeter walls, bearing walls, floors, ceilings, windows and window frames, doors and door frames, and trim, and also the unenclosed space in the building adjacent to and accessible directly from the enclosed portion of the apartment, the air space so encompassed within the enclosed and unenclosed portion, together with fixtures, appliances and other improvements located therein.

COMMON ELEMENTS: The Declaration states that the common elements shall include: (a) the land described; (b) all foundations, columns, girders, beams, supports, bearing walls, main walls, roofs, access balconies, walkways, stairways, boardwalks, hallways, corridors, ducts exits and entrances, central and appurtenant utility installations, including central water heating systems, and television antennae and equipment, and generally all equipment, apparatus, installations and personal property existing for common use in the building or buildings located on the land described; (c) all driveways, roads and other common ways

landscaping, yards, gardens, swimming pools, fences, retaining walls, refuse collection areas, mailbox areas and parking areas (excluding parking spaces designated as limited common elements) situate on the described land; (d) storage room numbered 033, switch, meter center and storage switch rooms numbered 020 and 021, laundry rooms numbered 131 and 132, studio apartment numbered 128 reserved for use by the resident manager, all shown on floor plans; and (e) all portions of the buildings not deemed to be included as part of an apartment.

LIMITED COMMON ELEMENTS: The Developer represents that the limited common elements shall be such parking spaces designated as appurtenant to each apartment in the buildings. Each apartment will have as an appurtenance thereto one parking space for the exclusive use of such apartment; provided that the costs of repair, maintenance, etc., of each of said parking spaces shall be borne as a common expense.

INTEREST TO BE CONVEYED PURCHASER: The Declaration states that the percentage of undivided interest in the common elements appertaining to each apartment and its owner for all purposes, including voting, is as follows:

- (a) 5/657 for each one-bedroom apartment;
- (b) 6/657 for each two-bedroom apartment;
- (c) 7/657 for each three-bedroom apartment.

USE: The Declaration states that the purpose for which the apartments are intended and restricted as to use is residential, but this shall not be construed to prohibit the renting or leasing of said apartments for profits, individually or otherwise, so long as the ultimate tenant thereof uses the apartment as a place in which to reside as distinguished from a place in which to carry on a trade or business. With reference to laundry rooms numbered 131 and 132 hereinabove mentioned as common elements, the Association of Owners, through its Board of Directors, shall have the authority to lease said premises or grant licenses thereto for the purpose of conducting a coin-operated laundromat business or to conduct such business by itself all for the benefit of the Association of Owners.

OWNERSHIP TO TITLE: The abstract of title to the land submitted as part of this registration states that title to the real property is vested in Y. HATA & COMPANY, LIMITED (A HAWAII CORPORATION) and BETTER-BUILT HAWAII, LTD. (A HAWAII CORPORATION) as Tenants In Common. The abstract of title was executed July 9, 1965 by TITLE GUARANTY OF HAWAII, INCORPORATED.

ENCUMBRANCES AGAINST THE LAND: The Developer through the filed Notice of Intention states that there is a mortgage in favor of REALTY MORTGAGE CORPORATION, dated June 14, 1965 and recorded in the Bureau of Conveyances, State of Hawaii, the same date. There is an easement for utility purposes in favor of Hawaiian Electric Company, Limited, and Hawaii Telephone Company. The abstract of title states that there is a reservation in favor of the State of Hawaii of all mineral and metallic mines. Further the Developer reports that there is an unrecorded Lease to James Burgess, dated August 28, 1950, covering portion of the land committed to the project. The Notice of Intention states that the subject lease will be cleared in the near future.

PURCHASE MONEY HANDLING: The Developer has filed an executed copy of an escrow agreement, as at July 27, 1965, identifying CENTRAL PACIFIC BANK as "Escrow." The mortgagee, REALTY MORTGAGE CORPORATION approved the escrow agreement on July 28, 1965.

Note: It is incumbent upon the prospective purchaser that he reads an executed copy of the escrow agreement pursuant to which the manner and procedure relative to the receipt, deposit and disbursement of the proceeds of the sale of dwelling units are established.

MANAGEMENT AND OPERATION: The By-Laws of the Association of Apartment Owners vests the Board of Directors with the authority to administer the project. ALLEN Y. SHIMIZU is identified in the Notice of Intention as the Manager-nominee.

STATUS OF PROJECT: A building contract has been executed as of May 6, 1965 identifying BETTER-BUILT HAWAII, LTD., as the builder. The Notice of Intention gives an anticipated completion date by the Developer of six and a half (6½) months from commencement of construction, which occurred on or about August 14, 1965.

This final HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 104, dated November 10, 1965.



JACK K. PAIK, Chairman  
REAL ESTATE COMMISSION  
STATE OF HAWAII

cc: DEPARTMENT OF TAXATION  
DEPARTMENT OF REGULATORY AGENCIES  
(Business Registration Division)  
BUREAU OF CONVEYANCES  
PLANNING DEPARTMENT, CITY & COUNTY OF HONOLULU  
FEDERAL HOUSING ADMINISTRATION