JOHN A. BURNS
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Director

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

# PRELIMINARY
# HORIZONTAL PROPERTY REGIMES (CONDOMINIUM)
# PUBLIC REPORT

on
TROPICANA VILLAGE CONDOMINIUM-MAUKA
Hunakai Street between Keanu Street and Kilauea Avenue
Honolulu, Hawaii

REGISTRATION NO. 137

## 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 but may only take reservations therefore after**

**(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.**

*Reservations for the purchase of any unit in the Condominium Project may be taken under an agreement for sale providing the Developer complies with the Commission's Declaratory Order No. 1 of December 14, 1965.*

April 29, 1966

SPECIAL ATTENTION

A comprehensive reading of the Report 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. TROPICANA VILLAGE CONDOMINIUM-MAUKA is a proposed lease condominium project consisting of one hundred and thirty-two (132) dwelling units arranged in a cluster pattern.

2. The Developer of said project has filed all documents, specimen documents and other information deemed essential by the Commission for the registration of this proposed condominium project.

3. The Developer, under communication dated February 11, 1966, advised the Commission that the basic documents have been filed in the office of the recording officer.

   Declaration of Horizontal Property Regimes, with By-Laws of the Association of Apartment Owners attached, filed in the Bureau of Conveyances, State of Hawaii on February 10, 1966 in Liber 5255, page 144.

The Reigstrar has assigned Condominium File Plan No. 55 to the project.

The Developer further advises, under letter of April 22, 1966, that it intends to amend the Declaration of Horizontal Property Regime to include land area of 300,990 square feet instead of a land area of 445,009 square feet as previously reported and as previously shown on Declaration of Horizontal Property Regime. The Amendment is intended to be filed at the Bureau of Conveyances following final approval by the Planning Commission of the City and County of Honolulu and upon execution by the Bishop Estate and the master lessees.

It is contemplated by the Developer that such filing in the Bureau of Conveyances shall be accomplished within two weeks of the issuance of this Preliminary Public Report.

4. Advertising and promotional matter required to be filed pursuant to the rules and regulations promulgated by the Commission has been submitted as part of this registration.

5. The prospective purchaser is advised to acquaint himself with the provisions of Chapter 170A, Revised Laws of Hawaii 1955, as amended, and the rules and regulations promulgated thereunder which relate to Horizontal Property Regime.

NAME OF PROJECT: TROPICANA VILLAGE CONDOMINIUM-MAUKA

LOCATION: The 300,900 square feet of land committed to the project is located on the mauka-ewa (northwest) side of Hunakai Street utilizing the full block frontage between Keanu Street and Kilauea Avenue, at Waialae-nui, Honolulu, Oahu, Hawaii.

TAX MAP KEY: FIRST DIVISION 3-5-17:35

ZONING: Hotel-Apartment

DEVELOPER: Finance Tropicana Venture, 195 South King Street, Honolulu, Hawaii. Telephone 504441.

The principals of the joint venture are as follows:

| | |
|---|---|
| Finance Investment Co., Ltd. | 195 South King St.<br>Honolulu, Hawaii |
| McWayne Marine Supply, Ltd. | 1125 Ala Moana Blvd.<br>Honolulu, Hawaii |
| Ward Avenue Corporation | 195 South King St.<br>Honolulu, Hawaii |

ATTORNEY REPRESENTING DEVELOPER: Fong, Miho, Choy and Robinson. (Attention: Mr. Edward Y. C. Chun) Fourth Floor, Finance Factors Building, 195 South King Street, Honolulu, Hawaii. Telephone 576977.

DESCRIPTION: The Developer advises that the building site consists of 300,900 square feet of land with 132 apartment units located in 32 buildings. There are 14 Type A, 16 Type C and 2 Type D buildings. Each Type A building contains four apartment units of which the two inside or center units are two story, two-bedroom units and the two outside or end units are one story, three-bedroom units. Each Type C building contains four two story two-bedroom units. Each Type D building contains six apartment units of which the four inside or center units are two story, two-bedroom units and the two outside or end units are one story, three-bedroom units.

Each of the two-bedroom units contain an aggregate floor area of 1,035 square feet, more or less. The ground floor of said two-bedroom units contain a living room, kitchen, bathroom, and storage room under the stairway; the

second floor contains two bedrooms, bathroom and hallway. Storage space in the attic is provided.

Each of the three-bedroom units contains an aggregate floor area of 1,010 square feet, more or less. These contain a kitchen, living room, three bedrooms, two bathrooms, and storage space in the attic. Numbering of each apartment is as follows:

| | |
|---|---|
| Building A: | 1, 2, 3, 4 |
| Building B: | 5, 6, 7, 8 |
| Building C: | 9, 10, 11, 12 |
| Building D: | 13, 14, 15, 16 |
| Building E: | 17, 18, 19, 20 |
| Building F: | 21, 22, 23, 24 |
| Building G: | 25, 26, 27, 28 |
| Building H: | 29, 30, 31, 32 |
| Building I: | 33, 34, 35, 36 |
| Building J: | 37, 38, 39, 40, 41, 42 |
| Building K: | 43, 44, 45, 46 |
| Building L: | 47, 48, 49, 50 |
| Building M: | 51, 52, 53, 54 |
| Building N: | 55, 56, 57, 58 |
| Building O: | 59, 60, 61, 62 |
| Building P: | 63, 64, 65, 66 |
| Building Q: | 67, 68, 69, 70 |
| Building R: | 71, 72, 73, 74 |
| Building S: | 75, 76, 77, 78 |
| Building T: | 79, 80, 81, 82 |
| Building U: | 83, 84, 85, 86 |
| Building V: | 87, 88, 89, 90 |
| Building W: | 91, 92, 93, 94 |
| Building X: | 95, 96, 97, 98 |
| Building Y: | 99, 100, 101, 102 |
| Building Z: | 103, 104, 105, 106 |
| Building A-1: | 107, 108, 109, 110 |
| Building B-1: | 111, 112, 113, 114, 115, 116 |
| Building C-1: | 117, 118, 119, 120 |
| Building D-1: | 121, 122, 123, 124 |
| Building E-1: | 125, 126, 127, 128 |
| Building F-1: | 129, 130, 131, 132 |

The Developer states in the Notice of Intention that each apartment is equipped with refrigerator, built-in range-oven, water heater, garbage disposal, washer-dryer combination, room air-conditioner, range hood, and dishwasher; that each building is equipped with a built-in television antenna serving four apartment units. Each unit has a built-in refuse receptacle located at the rear entrance. All of the two-bedroom units are furnished with carpets on the stairs and throughout the second floor (except in the bathroom).

COMMON ELEMENTS: The Developer advises that the common elements are as follows: (a) land in leasehold; (b) foundations, floor slabs, columns, girders, beams, supports, bearing walls, roofs; (c) yards, grounds landscaping, walkways, refuse facilities, swimming pool, mail boxes; (d) parking areas and driveways; (e) ducts; (f) electrical equipment, wiring and other central and appurtenant installations for services, including power, light, water, sewer, telephone and television antenna.

LIMITED COMMON ELEMENTS: The Notice of Intention reflects that the limited common elements are: Parking space as indicated on condominium file plan; the front and rear of each apartment including refuse container, and the patio slab adjoining each three bedroom apartment; and storage space in the attic of each unit. All other common elements of the project which are rationally related to less than all of said apartments or buildings shall be limited to the use of such apartment or buildings.

INTEREST TO BE CONVEYED PURCHASER. The Declaration of Horizontal Property Regime states that the common interest in the common elements appertaining to each apartment and its owner for all purposes, including voting, shall be one-one hundred thirty secondths plus per cent (.7575+%).

OWNERSHIP TO TITLE: The Developer advises in the Notice of Intention that the fee is vested in the BERNICE P. BISHOP ESTATE. A reproduction of the Title Insurance Policy effective February 23, 1965 in favor of the First National Bank of Hawaii has been filed with the Commission showing Bishop Estate as the fee owner of the land.

ENCUMBRANCES AGAINST TITLE: The Developer reports the following as encumbrances against the leaseholds: Lease from the Bishop Estate to James W. Cavdrey and Bjarne Vemo, dba Cavdrey & Vemo, a partnership of Seattle, Washington, and Robert Ching Wo and J. Albert Warford, dba Tropicana Village-Nui, a Hawaii partnership; mortgage lien in favor of First National Bank of Hawaii to secure a loan of $1,800,000; and the lien of Improvement District Assessment No. 145 in the principal sum of approximately $105,000. The Developer also advises that, in accordance with agreements among the Developer, Tropicana Village-Nui and the Bishop Estate, the lease aforesaid is to be surrendered and individual apartment leases are to be issued directly by the Bishop Estate, and that the improvement district lien will be fully paid and satisfied before recordation of the proposed amendments to the Declaration of Horizontal Property Regime. The documents and escrow agreement submitted indicate that there shall be no encumbrances against the property at the time of conveyance of apartment leases.

PURCHASE MONEY HANDLING: An Escrow Agreement dated December 22, 1965, as amended by agreement dated April 22, 1966, and Supplement Escrow Agreement dated April 21, 1966 have been executed between First National Bank of Hawaii as "Escrow Agent" and Developer:

> Note: It is incumbent upon the purchaser and prospective purchaser before executing the Sales Contract to read and understand the Escrow Agreement in order to determine the arrangement under which the proceeds from the sale of a dwelling unit are placed in trust, as well as the retention and disbursement of the trust fund.

Upon examination the Escrow Agreement, dated December 22, 1965, as amended by agreement dated April 22, 1966, is found to be in consonance with the Commission's Declaratory Ruling No. 1, dated December 14, 1965. The conditions referring to the issuance of a Preliminary Public Report have been complied with. Upon the recording in the office of the recording officer of the Amended Declaration of Horizontal Property Regime, the Developer's Escrow Agreement will have met the requirements for the issuance of a Final Public Report.

MANAGEMENT AND OPERATIONS: A memorandum agreement dated November 9, 1965 identifies Cooke Trust Company, Limited, as the agent vested with the responsibilities to manage and control the project. Said agreement is subject to cancellation upon thirty (30) days notice by Cooke Trust Company, or the Board of Directors of the Association of Apartment Owners.

STATUS OF PROJECT: The Developer reports that the project is 97% completed as of the date of this report and that it anticipates 100% completion on or about June 1, 1966.

This PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 137 dated April 29, 1966.

Jack K. Palk

JACK K. PALK, Chairman
REAL ESTATE COMMISSION
State of Hawaii

Distribution:

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