

REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII

~~421 SO. BERTANINI STREET~~

P. O. BOX 3469
HONOLULU, HAWAII 96801

PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on

THE VILLAGE GREEN

Pepēekeo Street, Hawaii-Kai
Honolulu, Hawaii

REGISTRATION NO. 221

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.

Issued: November 29, 1968

Expires: December 29, 1969

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 purchaser and prospective purchaser is particularly directed to the following:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED AUGUST 20, 1968 AND INFORMATION SUBSEQUENTLY FILED AS OF NOVEMBER 18, 1968. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES LAW AND AMENDMENTS THERETO BY ACT 244 (L. 1967) EFFECTIVE JUNE 6, 1967.

1. THE VILLAGE GREEN is a proposed lease cluster condominium project consisting of fifty-six (56) dwelling units arranged throughout eight (8) detached buildings of two (2) floors. There are one hundred twelve (112) parking stalls for apartment occupants and nine (9) parking stalls available for guests.
2. The Developer of the project has submitted to the Commission for examination a filing of documents and exhibits which are complete except for some particular requirement, or requirements, which can be expected to be completed as part of this registration.
3. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 170A, Revised Laws of Hawaii 1955 (as amended, particularly by Act 244, L. 1967 and effective June 6, 1967) and the Condominium Rules and Regulations which relate to Horizontal Property Regime.

4. If a Final Public Report is not issued within one year from the date of this Preliminary Report, November 29, 1968, purchasers shall be entitled to refund of moneys paid, less escrow charges, without further obligation.

NAME OF PROJECT: THE VILLAGE GREEN

LOCATION: The 4.397 acres of land committed to the project is situate in the Hahaione Valley, Hawaii-Kai, at Maunaloa, Honolulu, Oahu, Hawaii.

TAX KEY: FIRST DIVISION 3-9-38, portion of 2.

ZONING: Commercial.

DEVELOPER: MIDPAC DEVELOPMENT, LTD., a Hawaii corporation, 1001 Ahua Street, Honolulu, Hawaii, the officers of which are as follows:

Wallace J. D. Lai	President
Raymond J. Foley	Vice-President
Richard T. G. Choy	Secretary-Treasurer

A development agreement dated July 22, 1968 with Kaiser Hawaii-Kai Development Company has been submitted to the Commission for examination and as part of this registration.

ATTORNEY REPRESENTING DEVELOPER:

Henshaw, Conroy & Hamilton (Attention: Mr. Dwight M. Rush)
1410 First National Bank Building, 165 North King Street, Honolulu,
Hawaii, telephone 561-002.

DESCRIPTION: The plan is to build fifty-six (56) apartment units in eight (8) two-story residential buildings, constructed principally of wood on a concrete slab, and designated on the floor plans which are to be recorded as Building Type 1 to Building Type 8, inclusive, The apartments are designated on said plans and located as follows:

- (a) Apartments No. 1-1C, No. 1-2A, No. 1-3A, No. 1-4A, No. 1-5A, No. 1-6A, No. 1-7A, No. 1-8A, No. 1-9A and No. 1-10C are located in Building Type 1.
- Apartments No. 2-11C, No. 2-12A, No. 2-13A, No. 2-14A, No. 2-15A and No. 2-16C are located in Building Type 2.
- Apartments No. 3-23C, No. 3-24B, No. 3-25B, No. 3-26C, No. 3-27C and No. 3-28C are located in Building Type 3.
- Apartments No. 4-29C, No. 4-30A, No. 4-31A, No. 4-32A, No. 4-33A, No. 4-34A, No. 4-35A and No. 4-36C are located in Building Type 4.
- Apartments No. 5-37C, No. 5-38A, No. 5-39A, No. 5-40A, No. 5-41A, No. 5-42A, No. 5-43A and No. 5-44C are located in Building Type 5.
- Apartments No. 6-45C, No. 6-46C, No. 6-47C, No. 6-48B, No. 6-49B and No. 6-50C are located in Building Type 6.
- Apartments No. 7-51C, No. 7-52B, No. 7-53B, No. 7-54C, No. 7-55C and No. 7-56C are located in Building Type 7.
- Apartments No. 8-17C, No. 8-18C, No. 8-19C, No. 8-20B, No. 8-21B and No. 8-22C are located in Building Type 8.

Each apartment is a two-story apartment and contains the number of rooms and approximate floor area according to its respective plan, which plans are designated "Floor Plan Unit A", "Floor Plan Unit B" and "Floor Plan Unit C", as follows:

1. Floor Plan - Unit A: Twenty-four (24) apartments, being Nos. 1-2A, 1-3A, 1-4A, 1-5A, 1-6A, 1-7A, 1-8A, 1-9A, 2-12A, 2-13A, 2-14A, 2-15A, 4-30A, 4-31A, 4-32A, 4-33A, 4-34A, 4-35A, 5-38A, 5-39A, 5-40A, 5-41A, 5-42A and 5-43A, contain eight (8) rooms, including 1 bedroom, 1 bath, a living room, a family room-kitchen combination, an entry, a hallway,

a stairway leading to the 2nd floor, and a terrace lanai on the 1st floor, and 2 bedrooms, 1 bathroom, a hallway and a laundry/utility room on the 2nd floor, and floor area of approximately 1,425 sq. ft., including a terrace lanai of approximately 120 sq. ft.

2. Floor Plan - Unit B: Eight (8) apartments, being Nos: 3-24B, 3-25B, 6-48B, 6-49B, 7-52B, 7-53B, 8-20B and 8-21B, contain eight (8) rooms, including 1 bedroom, 1 bath, a kitchen, a dining room-living room combination, a family room-utility laundry area combination, a hallway, a stairway leading to the 2nd floor and a terrace lanai on the 1st floor of the apartment, and 2 bedrooms, 1 bath, a hallway and a mezzanine deck on the 2nd floor, and floor area of approximately 1,488 sq. ft., including a terrace lanai of approximately 120 sq. ft.
3. Floor Plan - Unit C: Twenty-four (24) apartments, being Nos: 1-1C, 1-10C, 2-11C, 2-16C, 3-23C, 3-26C, 3-27C, 3-28C, 4-29C, 4-36C, 5-37C, 5-44C, 6-45C, 6-46C, 6-47C, 6-50C, 7-51C, 7-54C, 7-55C, 7-56C, 8-17C, 8-18C, 8-19C and 8-22C, contain nine (9) rooms, including 1 bedroom, 1 bathroom, a living room, a kitchen, a family room, a utility/laundry room, a concrete entry, a hallway, a stairway leading to the 2nd floor, and a terrace lanai on the 1st floor of the apartment, and 2 bedrooms, a bath and a hallway on the 2nd floor, and floor area of approximately 1,433 sq. ft., including a terrace lanai of approximately 120 sq. ft.

Each apartment has immediate access to the walkways connecting such buildings to the street entrance and parking areas of the project.

The respective apartments shall not be deemed to include the undecorated or unfinished surfaces of the perimeter walls or interior load-bearing walls, the floors and ceilings surrounding each apartment or any pipes, wires, conduits, or other utilities or service lines running through such apartments which are utilized for or serve more than one apartment, the same being deemed common elements as hereinafter provided. Each apartment shall be deemed to include all the walls and partitions which are not load-bearing within its perimeter walls, the inner decorated or finished surfaces of all walls, floors and ceilings, doors and door frames, windows and window frames, lanais as designated on said Condominium File Plan, and all fixtures originally installed, including stove, oven, refrigerator, dishwasher, disposal, washer-dryer, and entry lights.

COMMON ELEMENTS: The Declaration states that one freehold estate is to be designated of all remaining portions of the project, called "common elements", including but not limited to: (a) Said land in fee simple; (b) All foundations, floor slabs, columns, girders, beams, supports, unfinished perimeter and load-bearing walls, roofs, and walkways around and between said buildings; (c) All yards, grounds, landscaping, lily ponds, the swimming pool and other recreational facilities, including the cabana and lockers, if any; all roads, parking areas and driveways; and refuse facilities (not within designated privacy areas); and (d) All ducts, electrical equipment, wiring, pipes and other central and appurtenant transmission facilities and installations over, under and across the project for services such as power, light, water, gas, sewer, air conditioning, telephone and radio and television signal distribution.

LIMITED COMMON ELEMENTS: Certain parts of the common elements, called "limited common elements" are designated and set aside for the exclusive use of certain apartments, and such apartments shall have appurtenant thereto easements for the use of such limited common elements consisting of two (2) parking spaces, designated on said plans by the designation corresponding to the designation of each apartment.

INTEREST TO BE CONVEYED TO PURCHASER: Each apartment shall have appurtenant thereto an undivided 1.7857 percentage interest in all common elements of the project and the same proportionate share in all common profits and expenses of the project and for all other purposes including voting. Each purchaser will receive a direct lease from the Trustees of the Estate of Bernice Pauahi Bishop, the fee simple owners.

PURPOSE OF BUILDINGS AND RESTRICTIONS AS TO USE: The apartments shall be occupied and used only as private dwellings by the respective owners thereof, their tenants, families, domestic servants and social guests, and for no other purpose. The apartments shall not be rented for transient or hotel purposes, which are defined as (a) rental for any period less than 30 days, or (b) any rental in which the occupants of the apartment are provided customary hotel services such as room service for food and beverage, maid service, laundry and linen or bellboy service. Except for such transient or hotel purposes the owners of the respective apartments shall have the absolute right to lease such apartments subject to all provisions of the Declaration of Horizontal Property Regime.

OWNERSHIP TO TITLE: The Notice of Intention states the ownership to title is vested in the Trustees Under the Will and of the Estate of Bernice Pauahi Bishop, deceased.

ENCUMBRANCES AGAINST TITLE: There are no encumbrances against the title at present.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement identified Crown Escrow, Inc., a Hawaii corporation, as the Escrow Agent. On examination the specimen Reservation Agreement, Deposit Receipt and Contract and executed Escrow Agreement are found to be in compliance with Chapter 170A, Revised Laws of Hawaii, 1955 (as amended). The language in the specimen contract illustrates compliance with the requirements of Sec. 170A-33.1 through 170A-33.5 as incorporated in the Horizontal Property Act through recent amendments, Act 244 (L. 1967) effective June 6, 1967.

It is incumbent upon the purchaser and prospective purchaser that he reads with care the Reservation Agreement, Deposit Receipt and Contract and the executed Escrow Agreement. The latter document, Escrow Agreement, establishes how the proceeds from the sale of the apartment units and all sums received from any source are placed in trust, as well as the retention and disbursement of said trust funds.

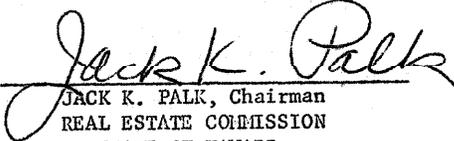
MANAGEMENT AND OPERATIONS: The declarant discloses that the administration of the project shall be vested in the Association of Apartment Owners. The proposed By-Laws of the Association place the responsibility of employing a responsible Hawaii corporation as Managing Agent to manage and control the project subject at all times to direction by the Board. Aaron M. Chaney, Inc., a Hawaii corporation, has been identified as the Managing Agent.

STATUS OF PROJECT: The declarant states that construction has not commenced at the site. The Developer anticipates that construction will start in January 1969 and estimates that improvements will be completed on or about July 31, 1969. The name of the contractor is Dan Ostrow Construction Co., Inc.

The purchaser or prospective purchaser should be cognizant of the fact that this published report represents information disclosed by the Developer in the required Notice of Intention submitted August 20, 1968 and additional information subsequently filed as of November 13, 1968.

This PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 221 filed with the Commission August 20, 1968.

The report, when reproduced, shall be a true copy of the Commission's public report. The paper stock used in making facsimiles must be yellow in color.


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

REB/f

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November 29, 1968
Registration No. 221