

REAL ESTATE COMMISSION
PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES
STATE OF HAWAII
1010 RICHARDS STREET
P. O. BOX 3469
HONOLULU, HAWAII 96801

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

on
TROPICANA VILLAGE-HAIKU, UNIT 1
Honolulu, Hawaii

REGISTRATION NO. 233

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.

Issued: June 1, 1970
Expires: July 1, 1971

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 purchaser and prospective purchaser is particularly directed to the following:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED NOVEMBER 1, 1968, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS LATE AS JUNE 1, 1970. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514, HAWAII REVISED STATUTES.

1. A Preliminary Public Report, Registration No. 233, concerning Tropicana Village-Haiku, Unit 1, was issued March 4, 1969. The developer has advised that since the date of the issuance of the Preliminary Public Report there have been numerous changes in the plans and for this reason new working drawings and specifications have been filed with the Commission to depict the apartments being covered by this Final Public Report. The developer has cautioned that reliance should be placed entirely upon the contents of this Final Public Report and the documents filed with the Commission by the developer in connection with the application for the issuance of this Final Public Report and that reliance should not

be placed upon the Preliminary Public Report issued by this Commission on March 4, 1969 or the documents filed by the developer with the request for the issuance of said Preliminary Public Report.

2. TROPICANA VILLAGE-HAIKU, UNIT 1 is a fee simple condominium project consisting of one hundred eight (108) apartments situated in twenty-seven (27) buildings, each building containing four (4) apartments. There are two hundred sixteen (216) parking stalls. Buyers will receive deeds to the apartments.
3. The developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of a condominium project and issuance of this Final Public Report prior to the completion of construction.
4. The Declaration of Horizontal Property Regime, executed May 14, 1970, with By-Laws of the Association of Apartment Owners attached, has been filed in the Office of the Assistant Registrar of the Land Court of Hawaii as Land Court Document No. 500939, and the floor plans have been filed in the Office of said Assistant Registrar as Condominium Map No. 98.
5. No advertising and promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.
6. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514, Hawaii Revised Statutes, and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.
7. This Final Public Report automatically expires thirteen (13) months after date of issuance, June 1, 1970, unless a Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the effective period of this report.

NAME OF PROJECT: TROPICANA VILLAGE-HAIKU, UNIT 1.

LOCATION: The project will be located at Ahuimanu, in the District of Koolauapoko, Oahu, Hawaii, near the intersection of Kahekili Highway and Hui Iwa Street, is approximately three (3) miles in the northerly direction from the intersection of Kahekili Highway and Likelike Highway. The project is located on two parcels, one on the northerly side of Hui Iwa Street and the other on the southerly side of Hui Iwa Street.

TAX KEY: FIRST DIVISION 4-7-04 portion 10.

ZONING: Apartment A-1

DEVELOPER: The project is being developed by Warford-Trousdale, a joint venture consisting of Warford Bros., Inc., a Hawaii corporation, and Ahuimanu Investment Company, a California limited partnership whose general partners are Waikiki Development Company, a California corporation, and Centex Development Company, a Delaware corporation. Said joint venture is registered with the Department of Regulatory Agencies of the State of Hawaii. A copy of the joint venture and construction agreement between Warford Bros., Inc. and Ahuimanu Investment Company has been submitted to the Commission as part of the registration. The name, address and telephone number of the members of the joint venture are as follows:

WARFORD BROS., INC.
1339 Hunakai Street
Honolulu, Hawaii 96816

Phone: 7321431

AHUIMANU INVESTMENT COMPANY
INTERNATIONAL MARKET PLACE
Honolulu, Hawaii 96815

Phone: 9239371

ATTORNEY REPRESENTING DEVELOPER: Jenks, Kidwell, Goodsill & Anderson
 (Attention: Walter E. Bliss, Esq.), 16th Floor, Castle & Cooke Building,
 Financial Plaza of the Pacific, Honolulu, Hawaii 96801.

DESCRIPTION: The project consists of 100 apartments situated in twenty-seven (27) different buildings. Each building contains four (4) apartments. The buildings are of four (4) types known as Type A Unit, Type A Unit Revised, Type C Unit and Type C Unit Revised. Each of the Type A Unit buildings and of the Type A Unit Revised buildings contains two apartments which are two stories in height and two apartments which are one story in height. The Type C Unit building and the Type C Unit Revised building each contains four (4) apartments, each of which is two stories in height.

The buildings are appropriately placed throughout the two lots (Lots 67 and 68 as shown on Map 30 filed in the Office of the Assistant Registrar of the Land Court of Hawaii with Land Court Application 1805) on which the project is developed, the two lots being separated by Lot 69 as shown on said Map 30. Lots 67 and 68 have a combined area of 3.755 acres. Each apartment opens onto a sidewalk which leads to the parking lot containing two parking stalls set aside as limited common elements for the exclusive use of such apartment. The parking stalls are connected by driveways to said Lot 69. Said Lot 69 is a proposed public roadway which is known as Hui Iwa Street. It will be dedicated to the City and County of Honolulu or the State of Hawaii as a public roadway upon completion of the roadway improvements. Said Lot 69 connects with Kahakili Highway, a public highway. Owners of apartments will have a right of way over said Lot 69 until such time as Lot 69 is dedicated to the City and County or the State of Hawaii as a public highway.

The proposed Declaration reflects that the apartments, each being an apartment within the meaning of that term as used in the Horizontal Property Act, consist of all of the areas or spaces enclosed by the walls and roofs within the apartment boundaries as delineated by the perimeter boundaries upon said Condominium Map No. 98 filed in the Office of the Assistant Registrar of the Land Court of Hawaii with Land Court Application 1805, with the exception of the following: (a) The foundation, exterior walls (including doors and windows), roofs, floor and load-bearing walls, beams and columns of all buildings and all perimeter or party walls separating two apartments; and (b) all pipes, wires, conduits and other utility or service lines which utilized for or serve another or more than one apartment.

Each apartment shall be deemed to include all interior non-load-bearing walls and all inner decorated or finished surfaces of all floors, exterior walls and load-bearing walls and all fixtures originally installed in the apartment.

The apartment numbers, the type of building in which they are located, the area of each such apartment and the number of rooms therein are as follows:

<u>APARTMENT NUMBER</u>	<u>TYPE OF BUILDING</u>	<u>AREA OF APARTMENT</u>	<u>NUMBER OF ROOMS</u>
1-1	A Revised	1,040 sq. ft.	7
1-2	" "	334 " "	6
1-3	" "	334 " "	6
1-4	" "	1,040 " "	7
1-5	C Revised	1,290 " "	8
1-6	" "	1,290 " "	8
1-7	" "	1,290 " "	8
1-8	" "	1,290 " "	8
1-9	A	1,040 " "	7
1-10	"	334 " "	6

<u>APARTMENT NUMBER</u>	<u>TYPE OF BUILDING</u>	<u>AREA OF APARTMENT</u>	<u>NUMBER OF ROOMS</u>
1-11	A	334 sq. ft.	6
1-12	"	1,040 " "	7
2-1	"	1,040 " "	7
2-2	"	334 " "	6
2-3	"	334 " "	6
2-4	"	1,040 " "	7
2-5	C	1,290 " "	3
2-6	"	1,290 " "	3
2-7	"	1,290 " "	3
2-8	"	1,290 " "	3
2-9	"	1,290 " "	3
2-10	"	1,290 " "	3
2-11	"	1,290 " "	3
2-12	"	1,290 " "	3
2-13	A	1,040 " "	7
2-14	"	334 " "	6
2-15	"	334 " "	6
2-16	"	1,040 " "	7
2-17	C	1,290 " "	3
2-18	"	1,290 " "	3
2-19	"	1,290 " "	3
2-20	"	1,290 " "	3
3-1	"	1,290 " "	3
3-2	"	1,290 " "	3
3-3	"	1,290 " "	3
3-4	"	1,290 " "	3
3-5	"	1,290 " "	3
3-6	"	1,290 " "	3
3-7	"	1,290 " "	3
3-8	"	1,290 " "	3
3-9	"	1,290 " "	3
3-10	"	1,290 " "	3
3-11	"	1,290 " "	3

<u>APARTMENT NUMBER</u>	<u>TYPE OF BUILDING</u>	<u>AREA OF APARTMENT</u>	<u>NUMBER OF ROOMS</u>
3-12	C	1,290 sq. ft.	8
4-1	A	1,040 " "	7
4-2	"	884 " "	6
4-3	"	884 " "	6
4-4	"	1,040 " "	7
4-5	C	1,290 " "	8
4-6	"	1,290 " "	8
4-7	"	1,290 " "	8
4-8	"	1,290 " "	8
4-9	A	1,040 " "	7
4-10	"	884 " "	6
4-11	"	884 " "	6
4-12	"	1,040 " "	7
4-13	"	1,040 " "	7
4-14	"	884 " "	6
4-15	"	884 " "	6
4-16	"	1,040 " "	7
4-17	C	1,290 " "	8
4-18	"	1,290 " "	8
4-19	"	1,290 " "	8
4-20	"	1,290 " "	8
5-1	A	1,040 " "	7
5-2	"	884 " "	6
5-3	"	884 " "	6
5-4	"	1,040 " "	7
5-5	C	1,290 " "	8
5-6	"	1,290 " "	8
5-7	"	1,290 " "	8
5-8	"	1,290 " "	8
5-9	A	1,040 " "	7
5-10	"	884 " "	6
5-11	"	884 " "	6
5-12	"	1,040 " "	7
5-13	"	1,040 " "	7

<u>APARTMENT NUMBER</u>	<u>TYPE OF BUILDING</u>	<u>AREA OF APARTMENT</u>	<u>NUMBER OF ROOMS</u>
5-14	A	884 sq. ft.	6
5-15	"	884 " "	6
5-16	"	1,040 " "	7
5-17	C	1,290 " "	3
5-18	"	1,290 " "	3
5-19	"	1,290 " "	3
5-20	"	1,290 " "	3
6-1	A	1,040 " "	7
6-2	"	884 " "	6
6-3	"	884 " "	6
6-4	"	1,040 " "	7
6-5	C	1,290 " "	3
6-6	"	1,290 " "	3
6-7	"	1,290 " "	3
6-8	"	1,290 " "	3
6-9	"	1,290 " "	3
6-10	"	1,290 " "	3
6-11	"	1,290 " "	3
6-12	"	1,290 " "	3
6-13	"	1,290 " "	3
6-14	"	1,290 " "	3
6-15	"	1,290 " "	3
6-16	"	1,290 " "	3
7-1	A	1,040 " "	7
7-2	"	884 " "	6
7-3	"	884 " "	6
7-4	"	1,040 " "	7
7-5	C	1,290 " "	3
7-6	"	1,290 " "	3
7-7	"	1,290 " "	3
7-8	"	1,290 " "	3

COMMON ELEMENTS: The Declaration of Horizontal Property Regime, a copy of which is filed with the Commission, states that the common elements include the land described as Lots 67 (5.233 acres) and 68 (3.522 acres) as shown on Map 30 filed in the Office of the Assistant Registrar of the Land Court of Hawaii with Land Court Application 1305, together with all improvements and vegetation thereon, but excluding therefrom the individual apartments.

LIMITED COMMON ELEMENTS: The Declaration states that the limited common elements include the two parking stalls set aside for each apartment as shown on the Condominium Map.

INTEREST TO BE CONVEYED PURCHASER: The Declaration reflects that the undivided interest in the common elements appertaining to each apartment and the owner is for all purposes, including voting, 1/100.

PURPOSE OF BUILDING AND RESTRICTION AS TO USE: The Declaration states that the apartments shall be used only as private dwellings for the owners thereof, their families, tenants and social guests and for no other purpose.

OWNERSHIP OF TITLE: The developer has submitted to the Commission a copy of a preliminary report of title dated April 6, 1970 issued by Security Title Corporation which reveals that said Lots 67, 68 and 69 are owned by Centex Development Company, a Delaware corporation, and Waikiki Development Company, a California corporation, general partners of Ahuimanu Investment Company, a California limited partnership who is one of the joint venturers of Developer.

ENCUMBRANCES AGAINST TITLE: The preliminary report of title states that the following encumbrances now affect said Lots 67, 68 and 69:

1. Real property taxes, second half, fiscal year 1969-1970.
2. Assessments for Improvement District No. 162. Assessment Lots 271-2 and 271-4.
3. Reservation in favor of the State of Hawaii of all mineral and metallic mines.
4. Designation of Easements 17 and 18.
5. Restriction of Access Rights affecting Lot 68.
6. Grant of Easement for slope purposes over Easement 17 and for slope and drainage purposes over Easement 18.
7. Mortgage from Ahuimanu Investment Company to Trans America Land Capital, Inc. to secure \$1,570,000 filed as Land Court Document No. 441559, as amended by Document Nos. 476673 and 462602.
8. Mortgage by Ahuimanu Investment Company to Bishop Trust Company, Limited to secure \$4,000,000, filed as Document No. 462603, which mortgage was assigned to Metropolitan Life Insurance Company by Document No. 462603.
9. Development Agreement between Ahuimanu Investment Company, as first party, and Trousdale Construction Company, acting for and on behalf of Ahuimanu Investment Company, and Warford Bros., Inc., doing business as Warford-Trousdale, a joint venture, as second party, filed as Land Court Document No. 490381.
10. Mortgage by Warford-Trousdale to First Hawaiian Bank in the amount of \$2,232,000 filed as Land Court Document No. 490382.
11. Revision of Access Rights affecting Lots 67 and 68, and Designation of Easement 29 for water line purposes over Lot 68, as set forth by Land Court Order No. 31331.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated February 26, 1969 identifies First Hawaiian Bank as Escrow. On examination the Sales Contract and the Escrow Agreement are found to be in compliance with Chapter 514, Hawaii Revised Statutes.

The Escrow Agreement provides that if the Purchaser purchases prior to the issuance of a Final Public Report he can cancel the contract and obtain a refund of his money if (a)(i) the Final Public Report is not issued within one year from the date of issuance of the Preliminary Public Report, or (ii) there

is any change in the condominium building plans subsequent to the execution of the sales contract and prior to the issuance of said Final Public Report and Seller fails to obtain Purchaser's written approval or acceptance of the specific change, or (iii) the Final Public Report differs in any material respect from the Preliminary Public Report, and (b) Purchaser delivers notice in writing to Seller and Escrow Agent prior to the expiration of ten (10) days after receipt by Purchaser, or any of them if Purchaser is more than one person, of a copy of said Final Public Report.

In compliance with Section 514-15(C), Hawaii Revised Statutes, the Escrow Agreement further provides that disbursements of the funds held in escrow shall be made by Escrow from time to time to pay for construction costs of said building in accordance with bills submitted, which have been approved or certified for payment by the Mortgagee which has advanced funds to pay for a portion of said construction costs, which Mortgagee may be Escrow, or approved or certified for payment by a financially disinterested person such as an architect, engineer or a registered accountant who is not an employee of Seller, and the balance of the moneys remaining in escrow fund shall be disbursed in accordance with the direction of the Seller when Escrow has received satisfactory evidence that all mechanic's and materialman's liens have been cleared or sufficient funds are set aside for any bona fide dispute.

It is incumbent upon the Purchaser and the prospective Purchaser that he reads with care the specimen Sales Contract and the executed Escrow Agreement. The Escrow Agreement establishes how the proceeds from the sale of dwelling units and all sums from any source are placed in trust as well as the retention and disbursement of said trust funds.

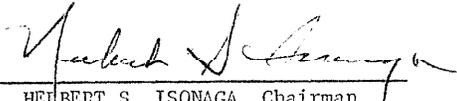
MANAGEMENT AND OPERATION: The By-Laws of the Association of Apartment Owners place the authority on the Board of Directors to secure the services of a managing agent to manage the property and the Declaration provides that the Initial Managing Agent shall be First Hawaiian Bank. The Notice of Intention reveals that First Hawaiian Bank, as Initial Managing Agent, has entered into a contract with Warford Bros., Inc. for landscape maintenance and garbage collection for an aggregate price of \$13.30 per month per apartment. The contract can be terminated by either party on 30 days' notice at any time after 87 of the apartments have been sold or occupied.

STATUS OF PROJECT: The Developer's submittals reflect that construction of off-site improvements is being completed by J.A. Thompson & Son, Inc., and construction of buildings by Warford-Trousdale, a joint venture. A Lien and Performance Bond in the full amount of the contract price of J.A. Thompson & Son, Inc., was issued by Great American Insurance Company, as surety. The Developer has also submitted a Contract Bond in an amount equal to the balance of the estimated construction cost issued by General Insurance Company of America, a Washington corporation called the surety. The Developer has advised that Units 1-1 to 1-8 were completed in October of 1968. Construction of the remaining units is in various stages of progress. It is anticipated that all construction will be completed in November of 1970. The Developer's statement of program of financing reflects, among other things, that the developer has secured a construction loan from First Hawaiian Bank in a sufficient amount to pay all cost of developing the project as estimated by developer. The Purchaser's attention is directed to the provision of the Sales Contract that title will be conveyed to the various purchasers upon completion of construction and full payment of the purchase price.

A 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 November 1, 1968, and additional information subsequently filed as late as June 1, 1970.

This FINAL HORIZONTAL PROPERTY REGIES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 233 filed with the Commission on November 1, 1968.

The report, when reproduced, shall be a true copy of the Commission's Public report. In making facsimiles the paper stock shall be white in color.


HERBERT S. ISONAGA, Chairman
REAL ESTATE COMMISSION
State of Hawaii

YH:km

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Registration No. 233
June 1, 1970

