

REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII

1010 HICHAKUS STREET
P. O. BOX 3469
HONOLULU, HAWAII 96801

PRELIMINARY 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 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: March 4, 1969

Expires: April 4, 1970

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 SUBSEQUENTLY AS LATE AS FEBRUARY 20, 1969. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT AND AMENDMENTS THERETO BY ACT 244 (L. 1967) EFFECTIVE JUNE 6, 1967.

1. TROPICANA VILLAGE - HAIKU, UNIT 1 is a proposed fee simple condominium project consisting of one hundred eight (108) apartments situated in twenty-seven (27) buildings, each building containing four (4) apartments. There will be two hundred sixteen (216) parking stalls. Buyers will receive deeds to the apartments.
2. 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 Preliminary Public Report.

3. The basic documents (Declaration of Horizontal Property Regime, with By-Laws of Association of Apartment Owners attached, and a copy of the approved Floor Plans) have not been filed in the office of the recording officer.
4. No advertising and promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.
5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 170A, Revised Laws of Hawaii 1955 (as amended, particularly ACT 244, L. 1967, effective June 6, 1967) and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.
6. This Preliminary Public Report automatically expires thirteen (13) months after date of issuance, March 4, 1969, 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 Koolau, Oahu, Hawaii, near the intersection of Kahekili Highway and a proposed road now described only as Lot 55 as shown on maps to be filed with Land Court Application 1805. The proposed road will be on the makai (westerly) side of Kahekili Highway approximately 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 said Lot 55 and the other on the southerly side of said Lot 55.

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

ZONING: Apartment District B

DEVELOPER: The project is being developed by a joint venture consisting of Warford Bros., Inc., a Hawaii corporation, and Trousdale Construction Company, a California corporation, who entered into the joint venture with Warford Bros., Inc., on behalf of Ahuimanu Investment Company, a limited partnership. Said Joint Venture was registered with the Department of Regulatory Agencies, of the State of Hawaii, on February 14, 1969. A copy of the joint venture and construction agreement between Warford Bros., Inc., and Trousdale Construction 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

Phone: 701431

TROUSDALE CONSTRUCTION COMPANY
212 Esplanade Building
International Market Place
Honolulu, Hawaii

Phone: 9239871

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 will consist of 108 apartments situated in twenty-seven (27) different buildings. Each building contains four (4) apartments. The buildings are of two types. The Type A building contains two apartments which are two stories in height and two apartments which are one story in height.

The Type C building contains four apartments, each of which are two stories in height.

The buildings are appropriately spaced throughout the two lots (53 and 54) on which the project is developed, the two lots being separated by said Lot 55. Lots 53 and 54 has a combined area of 377,971 square feet or 8.677 acres. Each apartment opens onto a sidewalk which leads to the parking lot containing the 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 55, a proposed public roadway which 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 roadway connects with Kahekili Highway, 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 to be 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 are 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	1,040 sq. ft.	7
1-2	"	884 " "	6
1-3	"	884 " "	6
1-4	"	1,040 " "	7
1-5	C	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	"	884 " "	6
1-11	"	884 " "	6
1-12	"	1,040 " "	7
2-1	"	1,040 " "	7
2-2	"	884 " "	6
2-3	"	884 " "	6
2-4	"	1,040 " "	7
2-5	C	1,290 " "	8
2-6	"	1,290 " "	8
2-7	"	1,290 " "	8
2-8	"	1,290 " "	8
2-9	"	1,290 " "	8
2-10	"	1,290 " "	8
2-11	"	1,290 " "	8
2-12	"	1,290 " "	8
2-13	A	1,040 " "	7
2-14	"	884 " "	6
2-15	"	884 " "	6
2-16	"	1,040 " "	7
2-17	C	1,290 " "	8

<u>Apartment Number</u>	<u>Type of Building</u>	<u>Area of Apartment</u>	<u>Number of Rooms</u>
2-18	C	1,290 sq. ft.	8
2-19	"	1,290 " "	8
2-20	"	1,290 " "	8
3-1	"	1,290 " "	8
3-2	"	1,290 " "	8
3-3	"	1,290 " "	8
3-4	"	1,290 " "	8
3-5	"	1,290 " "	8
3-6	"	1,290 " "	8
3-7	"	1,290 " "	8
3-8	"	1,290 " "	8
3-9	"	1,290 " "	8
3-10	"	1,290 " "	8
3-11	"	1,290 " "	8
3-12	"	1,290 " "	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	A	1,040 " "	7
5-13	"	1,040 " "	7
5-14	"	884 " "	6
5-15	"	884 " "	6
5-16	"	1,040 " "	7
5-17	C	1,290 " "	8
5-18	"	1,290 " "	8
5-19	"	1,290 " "	8
5-20	"	1,290 " "	8
6-1	A	1,040 " "	7
6-2	"	884 " "	6
6-3	"	884 " "	6
6-4	"	1,040 " "	7
6-5	C	1,290 " "	8
6-6	"	1,290 " "	8
6-7	"	1,290 " "	8

<u>Apartment Number</u>	<u>Type of Building</u>	<u>Area of Apartment</u>	<u>Number of Rooms</u>
6-3	C	1,290 sq. ft.	8
6-9	"	1,290 " "	8
6-10	"	1,290 " "	8
6-11	"	1,290 " "	8
6-12	"	1,290 " "	8
6-13	"	1,290 " "	8
6-14	"	1,290 " "	8
6-15	"	1,290 " "	8
6-16	"	1,290 " "	8
7-1	A	1,040 " "	7
7-2	"	884 " "	6
7-3	"	884 " "	6
7-4	"	1,040 " "	7
7-5	C	1,290 " "	8
7-6	"	1,290 " "	8
7-7	"	1,290 " "	8
7-8	"	1,290 " "	8

COMMON ELEMENTS: A proposed copy of 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 53 (224,464 square feet) and 54 (153,507 square feet) as shown on maps to be filed in the Office of the Assistant Registrar of the Land Court of Hawaii with Land Court Application 1805, together with all improvements and vegetation thereon, but excluding therefrom the individual apartments.

LIMITED COMMON ELEMENTS: The proposed 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 TO PURCHASER: The proposed Declaration reflects that the undivided interest in the common elements appertaining to each apartment and the owner is for all purposes, including voting, 1/103.

PURPOSE OF BUILDING AND RESTRICTION AS TO USE: The proposed 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 Notice of Intention reveals that the owners of Lot 44, as shown on Map 25 filed with Land Court Application 1805, propose to subdivide said Lot into Lots 53 (224,464 square feet), Lot 54 (153,507 square feet) and Lot 55 (34,140 square feet), as well as other lots, all as shown on a map filed with the Real Estate Commission with said Notice of Intention. The Developer has submitted to the Commission a copy of a preliminary report of title dated October 17, 1968 issued by Title Guaranty of Hawaii, Incorporated which reveals that said Lots 53, 54 and 55 are owned by Trousdale Construction Company, a California corporation, Centex Development Company, a Delaware corporation, and Texas Construction Company, a Delaware corporation, general partners of Ahuimanu Investment Company, a California limited partnership. The Developer has stated that the owners will submit said Lots 53 and 54 to the Horizontal Property Regime and that the same will be known as "TROPICANA VILLAGE - HAIKU, UNIT 1." Said Lot 55 is a roadway lot which divides said Lots 53 and 54. The Final Public Report will not be issued until after the subdivision is approved by the Planning Department of the City and County of Honolulu and filed in the Office of the Assistant Registrar of the Land Court of Hawaii.

ENCUMBRANCES AGAINST TITLE: The preliminary report of title, as supplemented by letter of Title Guaranty of Hawaii, Incorporated, dated February 5, 1969, states that the following encumbrances now affect said Lots 53, 54, and 55: Real property taxes - for the second half of fiscal year 1968-1969. Second payment due June 25, 1969. Reservation - in favor of the State of Hawaii of all mineral and metallic mines as reserved in Royal Patent Nos. 1423, 1554, 1555,

1664, 2012 and 6489. Mortgage - dated April 19, 1968, filed as Land Court Document No. 441559, made by Trousdale Construction Company, Centex Development Company and Texas Construction Company, general partners of Ahuimanu Investment Company, a limited partnership formed under the laws of the State of California, to Transamerica Land Capital, Inc., to secure the repayment of the sum of \$1,570,000 together with interest thereon, all according to the terms of the promissory note of even date. Mortgage covers said Lots 53, 54 and 55, besides other land. By instrument dated December 20, 1968, filed as Document No. 462602, Transamerica Land Capital, Inc., does hereby consent and agree that Mortgage Document No. 441559 shall be subordinate to Mortgage made to Bishop Trust Company, Limited. Mortgage - dated December 20, 1968, filed as Document No. 462603 made by Trousdale Construction Company, Centex Development Company and Texas Construction Company, general partners of Ahuimanu Investment Company, a limited partnership formed under the laws of the State of California, to Bishop Trust Company, Limited to secure the repayment of the sum of \$4,000,000 together with interest thereon, all according to the terms of the promissory note of even date. Mortgage covers said Lots 53, 54 and 55 besides other land. By instrument dated December 20, 1968, filed as Document No. 462603, said Mortgage was assigned to Metropolitan Life Insurance Company. As to Lot 54 and 55 - Restricted access rights along Kahekili Highway, as shown on Maps 11 and 25, as set forth by Land Court Order No. 21323 filed June 5, 1963, which restriction on access rights may be amended in connection with the final subdivision of said Lot 44 into Lots 53, 54, 55 and other lots. As to Lot 54 - Easement 17 as shown on Maps 11 and 25, as set forth by Land Court Order No. 21323 filed June 5, 1963. Grant dated May 3, 1963, filed as Land Court Document No. 312304, in favor of the City and County of Honolulu granting an easement over Easement 17.

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 170A, Revised Laws of Hawaii 1955, as amended, and particularly Section 170A-33 and Section 170A-33.1 through Section 170A-33.5 as incorporated in the Horizontal Property Act through Act 244 (L. 1967) effective June 6, 1967.

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 one of them if Purchaser is more than one person, of a copy of said Final Public Report.

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 proposed 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 who shall serve as such until the services are terminated by thirty (30) days' notice by either First Hawaiian Bank or the Association of Apartment Owners.

STATUS OF PROJECT: In the Notice of Intention submitted November 1, 1968, the Developer states that construction is to start on or before March 1, 1969. The statement of program of financing reflects, among other things, that the Developer has secured a commitment from First Hawaiian Bank to make a mortgage loan to the Developer in a sufficient amount to pay all cost of developing the project as

estimated by Developer. The attention of all buyers is directed, however, to the fact that the Sales Contract and the Escrow Agreement provide that funds of apartment buyers which are paid to First Hawaiian Bank as Escrow Agent may be disbursed by the Escrow Agent to pay for the cost of construction of the project prior to completion of the project. The specimen Sales Contract states that in the event less than eighty per cent (80%) of the apartments in the project are sold prior to June 1, 1969, seller may at its option cancel the contract, in which event buyers' moneys will be refunded, without interest, and thereupon seller shall be relieved and released of all further liability of said contract. The Purchaser's attention is also 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. The Developer anticipates that the buildings may be completed and ready for occupancy on November 1, 1969.

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 subsequent information filed as late as February 28, 1969.

This PRELIMINARY HORIZONTAL PROPERTY REGIMES (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 yellow in color.



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

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Distribution:
DEPARTMENT OF TAXATION
BUREAU OF CONVEYANCES
PLANNING DEPARTMENT, CITY & COUNTY OF HONOLULU
FEDERAL HOUSING ADMINISTRATION
ESCROW AGENT

March 4, 1969
Registration No. 233

