

REAL ESTATE COMMISSION
PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES
STATE OF HAWAII
1010 RICHARDS STREET
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SUPPLEMENTARY
HORIZONTAL PROPERTY REGIMES (CONDOMINIUM)
PUBLIC REPORT

on
WAIALAE GARDENS
Waialae-nui Valley Subdivision
Honolulu, Hawaii 96816

REGISTRATION NO. 293

This Report Is Not an Approval or Disapproval of This Condominium Project

It was prepared as a supplement to an earlier Report dated November 5, 1970 issued by the Real Estate Commission on the above 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: October 29, 1971
Expires: November 29, 1972

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:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED AUGUST 1, 1969, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS LATE AS OCTOBER 27, 1971. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL AND REPORTING CHANGES IN THE PROJECT, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES LAW, CHAPTER 514, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Preliminary Public Report of June 8, 1970, and Final Public Report of November 5, 1970, on WAIALAE GARDENS, Registration No. 293, the Developer reports that changes have been made in the plan or setup.

The changes subsequently made are determined to be a material revision to the information disclosed earlier. This Supplementary Public Report (pink paper stock) amends the Preliminary Public Report and Final Public Report (white paper stock), becoming a part of WAIALAE GARDENS registration.

The Developer is responsible for placing a true copy of this Supplementary Public Report in the hands of all purchasers and prospective purchasers, along with a copy of the Preliminary Public

Report and the Final Public Report. The buyers shall sign the required receipt signifying that he has had an opportunity to read all three reports.

2. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for registration of the project and the updating of information disclosed therein.
3. The basic documents (Declaration of Horizontal Property Regime, By-Laws of Association of Apartment Owners, and a copy of the approved Floor Plans) have been filed in the office of the recording officer.

The Declaration of Horizontal Property Regime executed September 16, 1970, with By-Laws attached, was filed in the Bureau of Conveyances of the State of Hawaii in Liber 7251, at page 214. The Registrar of Conveyances designated Condominium Map No. 178 for the project.

Amendment to Declaration of Horizontal Property Regime, executed on April 29, 1971, was filed in said Bureau of Conveyances in Liber 7582, at page 348.

4. No promotional and advertising materials have been submitted pursuant to the rules and regulations promulgated by the Commission.
5. The purchaser and prospective purchaser is advised to acquaint himself with the provisions of Chapter 514, Hawaii Revised Statutes, and the Condominium Rules and Regulations promulgated thereunder which relate to Horizontal Property Regimes.
6. The Developer intends to construct and sell fifty (50) additional apartments in a building consisting of two wings designated as "Wing A" and "Wing B." Wing A contains 4 apartment floors designated as "Third," "Fourth," "Fifth" and "Sixth" apartment floors. Wing B contains 5 apartment floors designated as "Second," "Third," "Fourth," "Fifth" and "Sixth" apartment floors, and a basement.

Only the information under the topical headings "ATTORNEY REPRESENTING DEVELOPER," "DESCRIPTION," "COMMON ELEMENTS," "LIMITED COMMON ELEMENTS," "INTEREST TO BE CONVEYED TO PURCHASER," "ENCUMBRANCES AGAINST TITLE," "PURCHASE MONEY HANDLING," "STATUS OF PROJECT," and "FINANCING OF PROJECT" have been disturbed. All other headings are as recited in the Preliminary Public Report dated June 8, 1970, and Final Public Report dated November 5, 1970.

NAME OF PROJECT: WAIALAE GARDENS

ATTORNEY REPRESENTING DEVELOPER: The Developer has advised the Commission that Chee, Hashimoto, Lee & Oshiro (Attention: William K. M. Chee), 926 Bethel Street, are now representing the Developer.

DESCRIPTION: The Amendment to the Declaration of Horizontal Property Regime dated April 29, 1971 discloses that there are 182 apartments located in the 445,009 square feet of land submitted to the Horizontal Property Regime. The Final Public Report dated November 5, 1970 fully describes 132 of the apartments designated in the Amendment as the "1st Increment."

The "2nd Increment" consists of 50 apartments contained in a building constructed principally of reinforced concrete floor and roof slab, concrete beams and columns and hollow tile walls. Said building, shown on the Amendment to Condominium File Plan No. 178, prepared by architect James K. Tsugawa, consists of 2 types of apartments, designated as Type "A" and Type "B" apartments.

Both apartment types contain a bedroom, a living room, a walk-in closet, a kitchen-dining room combination, a dressing room, a utility room, a bathroom, and a lanai. Type "A" Apartments contain a total floor area of about

774 square feet and a net livable area (defined as total floor area minus lanai area) of about 624 square feet. Type "B" Apartments contain a total floor area of 712 square feet and a net livable area of 624 square feet.

Apartments numbered 311, 411, 511 and 611 are Type "A" Apartments. The remaining 46 apartments in the "2nd Increment" are Type "B" Apartments.

NOTE: The Amendment to the Declaration deleted paragraph M(2) of the Declaration of Horizontal Property Regime concerning "ALTERATION OF PROJECT."

COMMON ELEMENTS: The following have been included as additional Common Elements:

- a. Stairways, corridors, lobbies and storage rooms of buildings.
- b. The electric elevator, machine room, area way and appurtenant equipment.
- c. Electrical room, electrical transformer vault and appurtenant equipment.

LIMITED COMMON ELEMENTS: The following have been included as additional Limited Common Elements:

- a. 50 automobile parking spaces have been added, bringing the total number of parking spaces to 232 spaces for the project. Said additional spaces are designated on the Amendment to Condominium Map No. 178 by Nos. 210 through 259 inclusive.
- b. 52 storage rooms designated on the Amendment to Condominium Map as Storage Room Nos. 701 to 752, inclusive.

INTEREST TO BE CONVEYED TO PURCHASER: The Common Interest appurtenant to each apartment was changed from an undivided 1/132 (.75+%) interest to an undivided 1/182 (.549+%) interest.

ENCUMBRANCES AGAINST TITLE: The Developer has submitted a Certificate of Title as of July 29, 1971, prepared by Long & Melone, Ltd., which certifies that title to the property is further subject to the Amendment to the Declaration and Condominium Map No. 178 in Liber 7582, page 348. Terms, covenants and conditions contained in Apartment Leases, dated May 20, 1971. Title to all mineral and metallic mines reserved to the Hawaiian government. Grant in favor of Hawaiian Electric Company, Inc., dated April 30, 1971, recorded in Liber 7560, page 399. Financing Statement filed July 9, 1971, recorded in Liber 7661, page 21. Mortgage dated July 7, 1971, recorded in Liber 7661, page 25, from Prime Corp. and Amfac Financial Corp., a Joint Venture, to Amfac Financial Corp. Taxes that are due and owing are a lien on the land.

PURCHASE MONEY HANDLING: The Developer has submitted another Escrow Agreement executed with Long & Melone Title Insurance, Ltd., dated April 30, 1971 for the additional fifty (50) apartment units, "2nd Increment."

STATUS OF PROJECT: The Developer has submitted to the Commission the construction contract made with Allied Construction, Inc., dated April 15, 1971. The total project for the "2nd Increment" is to be completed within 365 calendar days from the date of commencement of construction. A 100% performance bond was made with Pacific Insurance Company, Ltd.

FINANCING OF PROJECT: The Developer have submitted their estimated cost in completing the "2nd Increment" of the project (which consists, inter alia, of 50 additional apartment units), together with their plan for financing the same. The Developer intends to pay the cost of the project from funds available to them from a loan from Amfac Financial Corp. and from equity capital contributed by the Developer.

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 1, 1969, and information subsequently filed as late as October 27, 1971.

This SUPPLEMENTARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 293 filed with the Commission on August 1, 1969.

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


for DOUGLAS R. SODEVANI, 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

October 29, 1971
Registration No. 293