

# REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION  
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII  
1010 RICHARDS STREET  
P. O. BOX 3469  
HONOLULU, HAWAII 96801

## PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on  
MAHINA VILLAGE  
Kailua-Kona, Hawaii

REGISTRATION NO. 344

### 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: September 22, 1970  
Expires: October 22, 1971

#### SPECIAL ATTENTION

a comprehensive reading by the prospective purchaser 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:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED AUGUST 11, 1970. THE OWNER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, SET FORTH IN CHAPTER 514, HAWAII REVISED STATUTES.

1. Mahina Village is a proposed fee simple condominium project consisting of four (4) buildings, each containing three (3) floors, with a total of forty-eight (48) residential apartment units, which will be sold by the Owner upon and subject to the terms and provisions of Apartment Deeds to be issued by the Owner, Ventures in Paradise, Ltd., a Hawaii corporation. There will be fifty-three (53) parking stalls, five of which are listed as common elements.
2. The Owner of the project has filed all documents and materials deemed necessary by the Commission for the registration of this proposed condominium project and the issuance of the Preliminary Public Report.

3. Basic documents (Declaration of Horizontal Property Regime, By-Laws of Association of Apartment Owners and a copy of Approved Floor Plans) have not yet been filed in the Office of the Recording Officer.
4. The Owner has not yet submitted its program of financing the building of the project and a statement of the estimated costs involved in completing the project. The Owner has not yet secured an interest from a financial institution to provide both construction financing and long-term mortgage loans to individually qualified purchasers of the apartment units.
5. The Owner has advised the Commission that advertising and promotional matter required to be filed pursuant to the rules and regulations promulgated by the Commission will be submitted prior to public exposure.
6. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514, Hawaii Revised Statutes, and the Rules and Regulations promulgated thereunder which relate to Horizontal Property Regimes.
7. This Preliminary Public Report is made a part of the registration of Mahina Village condominium project. The Owner has the responsibility of placing a true copy of the Preliminary Public Report (yellow paper stock) in the hands of all purchasers and prospective purchasers.
8. If the Final Public Report is not issued within one (1) year from the date of this Preliminary Public Report, September 22, 1970, purchasers and prospective purchasers shall be entitled to a refund of all monies without further obligation.

NAME OF PROJECT: MAHINA VILLAGE

LOCATION: Kailua-Kona, Hawaii

The site, comprising approximately 60,982.5 square feet, is located between Kuakini Highway and the Kailua-Holualoa Government Road in North Kona, Hawaii.

TAX MAP KEY: Third Division, 7-5-08:21

ZONING: 1.25/1250 square feet per unit

OWNER: VENTURES IN PARADISE, LTD., A HAWAII CORPORATION, 6482 Hawaii Kai Drive, Honolulu, Hawaii. The officers of the corporation are:

President: Jerry F. Snow  
 Vice President: Perry O. Pearson  
 Secretary: Jack D. Day  
 Treasurer: Jack M. McGarrity

ATTORNEY REPRESENTING OWNER: Wooddell, Mukai & Wirtz  
 (Messrs. Allen W. Wooddell and William S. Chillingworth),  
 594 Alexander Young Building, Honolulu, Hawaii 96813,  
 Phone: 531-6277

DESCRIPTION: The proposed Declaration of Horizontal Property Regime reflects that the project shall consist of four (4) buildings, each containing three apartment levels (floors) and no basement. The buildings shall be constructed principally of heavy timber (one hour fire rated), redwood, gypsum board, metal studs, wood and glass and shall contain a total of forty-eight (48) one-bedroom, one-bath apartment units.

The four buildings are designated Building 'A', Building 'B', Building 'C' and Building 'D'. All four buildings will each contain four (4) apartments on each of the three apartment levels. There are two stairways in each building between each of the three apartment levels.

Forty-eight (48) freehold estates are designated in the spaces within the perimeter walls, floors and ceilings in the four buildings; four apartments on each of three apartment levels in Buildings 'A', 'B', 'C' and 'D'.

Each apartment on the first apartment level of each building shall have immediate exterior access to a walkway running from each side of each building connecting the building to the street entrances and parking areas of the project.

Each apartment on the second and third apartment levels of each building shall have immediate access to a balcony corridor running along the east side of the building leading to stairways to the first apartment level and leading to walkways connecting the building to the street entrances and parking areas of the project. The apartments in Building 'A' shall be numbered A-11 through A-14 on the first apartment level, A-21 through A-24 on the second level and A-31 through A-34 on the third level. The apartments in Building 'B' shall be numbered B-11 through B-14 on the first apartment level, B-21 through B-24 on the second level and B-31 through B-34 on the third level. The apartments in Buildings 'C' and 'D' shall be numbered and placed similarly as Building 'B' except for 'C' and 'D' prefixes replacing 'B' prefix. In all buildings the lowest numbered apartment on each level shall be on the southernmost side of the building.

Each apartment contains approximately 511 square feet of area. Each apartment contains one living-dining room, one bedroom, one bath-laundry, a kitchen and a foyer-entry.

The respective apartments shall not be deemed to include the undecorated or unfinished surfaces of the perimeter walls or loadbearing walls within the apartment or the floors and the ceilings surrounding each apartment which are utilized for or serve more than one apartment, the same being deemed common elements. Each apartment shall be deemed to include all the walls and partitions which are not loadbearing within its perimeter walls, the interior decorated or finished surfaces of all walls, floors and ceilings, including any plaster, paint, wallpaper and fixed carpet, and any built-in fixtures.

COMMON ELEMENTS: The common elements will include the limited common elements hereinafter described and all other portions of the land and improvements other than the apartments and they shall specifically include but not be limited to said land in fee simple; all foundations, floors, columns, girders, beams, supports main or loadbearing walls, roofs, corridors, lobbies, stairs, stairways, entrances, and exits of said buildings; all driveways, and parking stalls, storage rooms, yards, gardens and recreational facilities, including the swimming pool and equipment; all central and appurtenant installations for common services, including power, light, water, telephone and trash disposal.

LIMITED COMMON ELEMENTS: The proposed Declaration reflects that certain parts of the common elements herein called "limited common elements" are designated and set aside for the exclusive use of certain apartments. Such apartments shall have appurtenant thereto easements for the use of such limited common elements as follows: (a) Parking stalls. Forty-eight parking stalls numbered 1 through 39 and 45 through 53 shall be assigned one to each apartment upon the original conveyance of the apartments and shall be appurtenant to and for the exclusive use of such apartment.

INTEREST TO BE CONVEYED TO PURCHASER: Apartment units shall have appurtenant to each an undivided 1/48 fractional interest in all common elements of the project.

The common interest, proportionate share in all common profit and expenses of the project and proportionate representation for voting purposes in the Association of Apartment Owners shall be in said fraction for each apartment.

USE: The proposed Declaration provides that the apartments shall be occupied and used only for living accommodations by the respective owners thereof, their servants and guests. An entire apartment may be leased or rented subject to the limitations, restrictions, covenants and conditions of the Declaration and By-Laws, provided the occupancy of the rented apartment is only by the lessee, or tenant, his family, its servants and guests.

OWNERSHIP OF TITLE: The title document, executed July 14, 1970, by the licensed abstractor, American Abstract & Escrow, Inc., verifies that title to the land is vested in Ventures in Paradise, Ltd., a Hawaii corporation.

ENCUMBRANCES AGAINST TITLE: The Notice of Intention reflects and the July 14, 1970 title search report certifies that there are the following encumbrances: (a) Reservation to the Hawaiian Government of all mineral and metallic mines of every description, as reserved in Royal Patent No. 1930; (b) Mortgage, executed by Ventures in Paradise, Ltd., a Hawaii corporation, in favor of Wendell Phillips, unmarried, and Earl Thacker Co., Ltd., a Hawaii corporation, in the amount of \$325,000 dated December 30, 1969, and recorded December 31, 1969 in Liber 6831, page 463.

PURCHASE MONEY HANDLING: An executed Escrow Agreement, dated July 15, 1970, identifies American Abstract & Escrow, Inc. as the Escrow Agent. Upon examination of the Escrow Agreement, as amended, it is found to be in consonance with Chapter 514, Hawaii Revised Statutes, and particularly Section 514-35 through Section 514-40.

Among other provisions, the Escrow Agreement provides that Escrow Agent shall refund to Purchaser all of Purchaser's funds, without interest if purchaser shall in writing request refund of his funds and any one of the following shall have occurred: (a) Escrow Agent receives the written request from Owner and interim lender to return to Purchaser the funds of Purchaser held under the Escrow Agreement by Escrow Agent, or (b) if the Final Public Report of the Real Estate Commission is not issued within one year from the date of issuance of this Preliminary Public Report, or (c) if Purchaser entered into a Contract of Sale prior to the time the Final Public Report is issued and the Final Public Report differs in any material respect from this Preliminary Public Report, or (d) if there is any change in the building plans requiring the approval of a county officer having jurisdiction over the issuance of permits for construction and Purchaser has not given written approval or acceptance of the change.

According to the Sales Contract, in the event less than 30 apartments in the project are sold prior to January 1, 1971, Seller may, at its option, cancel the contract, in which event Seller will cause Escrow Agent to refund to Buyer all monies paid without interest and Seller shall be relieved and released of all further liability.

It is incumbent upon the purchaser and prospective purchaser to read and understand the Escrow Agreement before executing the Contract, since the Escrow Agreement prescribes the sales procedure for receiving and disbursing purchasers' fund and the Contract of Sale specifically provides that the purchaser approves said Escrow Agreement and assumes the benefit and obligations therein provided.

MANAGEMENT OF PROJECT: The By-Laws which are incorporated in the Declaration provides that the operation of the project shall be conducted for the Association under the direction of its Board of Directors by a responsible managing agent. The Owner has advised the Commission that no initial Managing Agent has yet been chosen, and the Owner has not yet submitted an executed Management Agreement to the Commission.

STATUS OF PROJECT: No construction contract has been executed although the Owner has advised the Commission that preliminary negotiations have been carried on with a general contractor and tentatively agreed upon. Construction has not started on the project.

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The purchaser or prospective purchaser should be cognizant of the fact that this published report represents information disclosed by the Owner in the required Notice of Intention submitted August 11, 1970.

This is a Preliminary Horizontal Property Regimes Condominium Public Report which is made a part of Registration No. 344, dated September 22, 1970. This report, when reproduced, shall be a true copy of the Commission's Public Report. The paper stock used in making facsimiles must be yellow.



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HERBERT S. ISONAGA, Chairman  
REAL ESTATE COMMISSION  
STATE OF HAWAII

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Distribution:

DEPARTMENT OF TAXATION  
BUREAU OF CONVEYANCES  
PLANNING COMMISSION, COUNTY OF HAWAII  
FEDERAL HOUSING ADMINISTRATION  
ESCROW AGENT

Registration No. 344  
September 22, 1970

