

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
HALE MOANA APARTMENTS
1911 Kalaniana'ole Avenue
Hilo, Hawaii

REGISTRATION NO. 357

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: October 6, 1971
Expires: November 6, 1972

SPECIAL ATTENTION

A comprehensive reading of this 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 NOVEMBER 19, 1970, AND INFORMATION SUBSEQUENTLY FILED AS LATE AS SEPTEMBER 17, 1971. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL AND SUBMITTING INFORMATION ON CHANGES IN THE PROJECT, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514, HAWAII REVISED STATUTES, AS AMENDED.

1. The Developer has fulfilled all the requirements of Chapter 514, Hawaii Revised Statutes, for the issuance of a Final Report.
2. Since the issuance of the Commission's Preliminary Report on December 3, 1970, the Developer reports that changes have been made in the plans for the Project as presented in the Preliminary Public Report. The changes involve addition of dishwashers to all units, slight amendment of common interest and vote percentages to reflect FHA requirements, deletion of sundeck, deletion of balance of roof area as limited common element to Apartment PH 4, and limit of such limited common element to the area directly above Apartment PH 4. This Final Public Report (white paper stock) amends the

Preliminary Public Report (yellow paper stock) becoming a part of the Hale Moana Registration. The Developer is responsible for placing a true copy of this Final Public Report in the hands of all purchasers and prospective purchasers, along with a copy of the Preliminary Public Report. The buyers shall sign the required receipt signifying that he has had an opportunity to read both reports.

3. The Developer has submitted to the Commission for examination all documents deemed necessary for the registration of the condominium project and the issuance of this Final Public Report.
4. The Developer has arranged for insurance by the Federal Housing Administration pursuant to Section 234 of Title II of the National Housing Act, as amended, of individual mortgages by qualified purchasers of apartments in the project. As a condition to its providing such insurance, the Federal Housing Administration requires that the Association of Apartment Owners enter into with that agency and record a Regulatory Agreement whereby the Association may be regulated and restricted by that agency. The Regulatory Agreement was executed and recorded with the Declaration as Exhibit D thereto. Purchasers of units in the project should, therefore, familiarize themselves with the provisions of the Regulatory Agreement.
5. The Developer advises that the Declaration of Horizontal Property Regime and attached Bylaws are recorded in the Bureau of Conveyances of Hawaii in Book 7797, Page 30, and that the condominium map has been filed with the Bureau as Map No. 201, and that the Regulatory Agreement has been filed with the Bureau in Book 7797, at Page 78.
6. Advertising and promotional materials have been submitted pursuant to the rules and regulations promulgated by the Commission.
7. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514, Hawaii Revised Statutes, as amended, and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.
8. This Final Public Report automatically expires thirteen (13) months from the date of issuance, October 6, 1971, unless a Supplementary Public Report issues, or the Commission, upon review of the Registration, issues an Order extending the effective period of this Report.

The information in the topical headings of the Preliminary Public Report of December 3, 1970, with the exception of DESCRIPTION OF PROJECT, COMMON ELEMENTS, LIMITED COMMON ELEMENTS, ENCUMBRANCES AGAINST TITLE and STATUS OF PROJECT has not been disturbed.

DESCRIPTION: The proposed Declaration of Horizontal Property Regime reflects that the project is to consist of forty-seven (47) apartments arranged throughout a single seven (7) story building situated on the 35,800 square feet of land hereinbefore described. The apartment building will be constructed of reinforced concrete, steel, glass, aluminum and allied building materials. The first floor is parking, lobby and storage areas. The second through sixth floors are typical and contain eight units per floor consisting of two two-bedroom units and six one-bedroom units. The seventh, or penthouse floor, contains seven units consisting of one three-bedroom, two two-bedroom, and four one-bedroom units. The units on all floors are located along a single-loaded, common element exterior corridor with central elevator and stair wells at the corridor ends. The western or Hamakua unit on floors two through six is a two-bedroom unit, the last digit of the apartment number of which is 1, and the first digit of which is the floor number. For example, apartment 201 is the western two-bedroom apartment on the second floor. The next 6 units on floors 2 through 6, going in an easterly or Puna direction, are one-bedroom units, the last digit of the apartment number of which is 2, 3, 4, 5, 6 and 7, respectively. The Puna or easternmost apartment on floors 2 through 6 is a two-bedroom unit, the last digit in the apartment number of which is 8. The apartments on the seventh floor are numbered PH 1, PH 2, PH 3, PH 4, PH 5, PH 6 and PH 7 from west to east, with the western and eastern apartments being PH 1 and PH 7 consisting of two bedrooms each. Apartments PH 2 and PH 3 are one-bedroom each. Apartment PH 4 is the center apartment

and has three bedrooms. Apartments PH 5 and PH 6 have one bedroom each. Penthouse apartments will have nine foot ceilings in portions of the living areas. There will be one covered parking space per apartment, the limited common interest to which will be conveyed to the purchaser of the lease with the apartment.

There will be tenant utility and refuse rooms on the first floor, and for apartment owners on the second through seventh floors, inclusive. There shall be one high speed automatic elevator serving all floors as well as 2 sets of stairs in the stair wells, serving all apartments above the first floor. There will be a master television antenna system. There will be a swimming pool for Apartment Owners, their invited guests and their tenants. There will be provision in each apartment for air-conditioning and all apartments will be equipped with refrigerator, stove, carpeting, drapes, disposal, washer and dryer. All apartments will be equipped with a dishwasher. All apartments will be located as shown on the condominium map 201 filed in the office of the Registrar of Conveyances.

The following is a brief description of the apartments and also shows the interest of each apartment in the common elements:

The first floor is parking garage, storage, lobby and utility space.

Apartments 201, 202, 203, 204, 205, 206, 207 and 208 are located on the second floor.

Apartments 301, 302, 303, 304, 305, 306, 307 and 308 are located on the third floor.

Apartments 401, 402, 403, 404, 405, 406, 407 and 408 are located on the fourth floor.

Apartments 501, 502, 503, 504, 505, 506, 507 and 508 are located on the fifth floor.

Apartments 601, 602, 603, 604, 605, 606, 607 and 608 are located on the sixth floor.

Apartments PH 1, PH 2, PH 3, PH 4, PH 5, PH 6 and PH 7 are located on the seventh floor.

<u>Apartment Numbers</u>	<u>Approximate Square Footage</u>		<u>Approximate Total Square Footage</u>	<u>Percentage of Common Interest</u>
	<u>Apartment</u>	<u>Lanai</u>		
01, 08	1043	154	1197	2.6564
02, 03, 06, 07	710	157	867	1.8037
04, 05	751	100	851	2.0524
PH 1, 7	1043	154	1197	2.6564
PH 2, 3, 5, 6	710	157	867	1.8037
PH 4	1503	201	1704	4.3098

<u>Apartment No.</u>	<u>Floor No.</u>	<u>Number of Votes</u>	<u>Number of Bedrooms</u>
201	2	2.6564	2
202	2	1.8037	1
203	2	1.8037	1
204	2	2.0524	1
205	2	2.0524	1
206	2	1.8037	1
207	2	1.8037	1
208	2	2.6564	2
301	3	2.6564	2
302	3	1.8037	1
303	3	1.8037	1
304	3	2.0524	1
305	3	2.0524	1
306	3	1.8037	1
307	3	1.8037	1
308	3	2.6564	2

(Continued)

<u>Apartment No.</u>	<u>Floor No.</u>	<u>Number of Votes</u>	<u>Number of Bedrooms</u>
401	4	2.6564	2
402	4	1.8037	1
403	4	1.8037	1
404	4	2.0524	1
405	4	2.0524	1
406	4	1.8037	1
407	4	1.8037	1
408	4	2.6564	2
501	5	2.6564	2
502	5	1.8037	1
503	5	1.8037	1
504	5	2.0524	1
505	5	2.0524	1
506	5	1.8037	1
507	5	1.8037	1
508	5	2.6564	2
601	6	2.6564	2
602	6	1.8037	1
603	6	1.8037	1
604	6	2.0524	1
605	6	2.0524	1
606	6	1.8037	1
607	6	1.8037	1
608	6	2.6564	2
PH 1	7	2.6564	2
PH 2	7	1.8037	1
PH 3	7	1.8037	1
PH 4	7	4.3098	3
PH 5	7	1.8037	1
PH 6	7	1.8037	1
PH 7	7	2.6564	2
47		100	

COMMON ELEMENTS: The common elements consist of all parts of the Property other than the units, including, without limitation, the limited common elements and the following: (a) The Property subject to the reservation of mineral and metallic mines; (b) the foundations, girders, columns, beams, supports, main walls, unfinished perimeter and load-bearing walls, halls, corridors, foyers, stairs, stairways, lobbies and entrances and exits to and from the building; (c) the basements, yards, landscaping, recreational facilities, (including swimming pool and its machinery and pool deck), driveways, walkways and storage spaces not located within apartments; (d) all areas for the use of the janitors and other persons employed in the operation of the property; (e) all ducts, conduits, wiring, pipes, electrical equipment, pumps, chutes, lines and other central and appurtenant transmission facilities and installations over, under, across and through the project which serve more than one apartment for services such as power, light, gas, hot and cold running water, swimming pool water and power, sewer, telephone, radio, heating, refrigeration, incinerators, garbage disposal, air-conditioning, television, sprinkler systems and all other services provided to more than one apartment or to other common elements; (f) one automatic electric passenger elevator with shaft, housing and all appurtenant equipment, and all tanks, pumps, motors, engines, fans, compressors, machinery and equipment installed in or on said property; and (g) any and all other apparatus, installations, machinery and space, of and in common use, and all other parts of the property necessary or convenient to the existence, maintenance and safety thereof and of the occupants thereof, or normally in common use.

LIMITED COMMON ELEMENTS: The limited common elements and the units to which their use is reserved are the following: (a) Each of the parking spaces is reserved for the use of the unit bearing the number corresponding to the number by which such space is designated on said Condominium Map. The designation of the number by

which any such space is designated on said Condominium Map may be amended by written instrument signed by the Owner of the unit bearing the number by which such space is designated immediately prior and subsequent to such amendment, filed in the Bureau of Conveyances; (b) the roof area above Apartment PH 4 is appurtenant to and for the sole and exclusive use of the owner of Apartment PH 4 and access thereto may be obtained by such owner through the ceiling of such apartment or by extending the elevator above the seventh floor, provided however, that the plans for such access shall first be approved by the Board of the Association of Owners, which approval shall not be unreasonably withheld, and the Commissioner of the FHA, and provided further, that such access shall not interfere with or impair the structural integrity of the building, and shall be at the cost and expense of the owner of Apartment PH 4; and (c) storage areas within the first floor common element designated as appurtenant to specific apartments.

ENCUMBRANCES AGAINST TITLE: The May 4, 1970 Title Report of Security Title Corporation, as supplemented August 28, 1971, shows the lease dated June 1, 1970, and amendment dated as of April 1, 1971, as an encumbrance. In addition, the Title Report shows: A Construction Mortgage dated July 27, 1971, recorded in the Bureau of Conveyances in Book 7696 at Page 388, made by Keaukaha Development Corp., as General Partner of developer, Mortgagor, to Unionamerica Mortgage and Equity Trust, as Mortgagee, to secure the repayment of the sum of \$1,460,000.00 and additional advances and other amounts secured thereby, all according to the terms of that certain promissory note referred to in said Mortgage. In addition, the Title Report shows an Additional Security Mortgage of July 27, 1971 by James P. Wohl and Louise E. Wohl, Mortgagor to Unionamerica Mortgage and Equity Trust recorded in Book 7696 at Page 398; and a Financing Statement of July 27, 1971, in favor of Unionamerica Mortgage and Equity Trust recorded in Book 7696 at Page 386. Taxes for the fiscal year 1970-1971 have been paid in full.

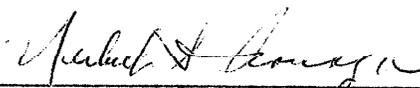
STATUS OF PROJECT: At the date of the issuance hereof, the building contract has been executed and the financing of the project has been completed. Construction commenced on August 2, 1971. Documents pertaining to construction, contractor's warranty and financing have been submitted upon application for the Final Public Report. Construction, the Developer indicates, should be completed within ten (10) months. The projected completion date of May 1, 1972, shall be extended for any period of time during which Developer is actually and necessarily delayed in completing construction if said delay is caused by conditions beyond the control of Developer.

The contractor is Glenn Construction Corp. The interim loan is by Unionamerica Mortgage and Equity Trust. The permanent loans have been committed by the Federal National Mortgage Association through Zenith Mortgage Company and guaranteed by the FHA by firm commitment. The maximum interest rate for the FHA mortgages is 7-1/2%.

A purchaser or prospective purchaser should be cognizant of the fact that this Final Public Report represents information disclosed by the Developer in the required Notice of Intention submitted November 19, 1970 and additional information filed as late as September 17, 1971.

This FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 357 filed with the Commission on November 19, 1970.

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


For DOUGLAS R. SODETANI, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

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Registration No. 357
October 6, 1971

