

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
ANGA-ROA
1545 Nehoa Street
Honolulu, Hawaii

REGISTRATION NO. 374

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: April 30, 1971
Expires: May 30, 1972

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 MARCH 16, 1971 AND INFORMATION SUBSEQUENTLY FILED AS LATE AS APRIL 29, 1971. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT (CHAPTER 514, HAWAII REVISED STATUTES).

1. The ANGA-ROA is an proposed leasehold condominium project consisting of an eleven (11) story reinforced concrete and masonry constructed building with a sub-level or basement, and forty (40) residential apartment units. All of the apartments will be offered for sale, and forty-eight (48) parking stalls will be appurtenant to various apartments. Two parking stalls will be common elements.
2. The Developer 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 the Floor Plans) have not been filed in the Office of the Recording Officer.
4. The Developer has not submitted its program of proposed financing of the building of the project and a statement of the estimated costs involved in completing the project. The Commission has been advised that the Developer has secured interest from Island Federal Savings and Loan Association of Honolulu to provide both construction financing and long-term mortgage loans to individually qualified purchasers of the apartment units.
5. No advertising or promotional matter has been filed 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 Rules and Regulations promulgated thereunder which relate to Horizontal Property Regimes.
7. This Preliminary Public Report is made a part of the registration of the Anga-Roa condominium project. The Developer 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 the Preliminary Report, April 30, 1971, purchasers and prospective purchasers shall be entitled to a refund of all monies without further obligation.

NAME OF PROJECT: ANGA-ROA

LOCATION: 1545 Nehoa Street, Honolulu, Hawaii
The site, comprising of approximately 18,093 square feet, is located at the corner of Nehoa Street and Poki Streets on the southwest side of the intersection.

TAX MAP KEY: FIRST DIVISION 2-4-23-14

ZONING: A-3 (Apartment)

DEVELOPER: RAWCO, a Joint Venture comprised of the following corporations:

1. ANGA-ROA, INC., represented by Edwin B. Stevens
2. WALKER-MOODY CONSTRUCTION COMPANY, LIMITED, represented by Ross W. Moody
3. R. M. TAKEUCHI, INC., represented by Robert M. Takeuchi

ATTORNEY REPRESENTING DEVELOPER: Lewis, Saunders & Key (Attention: Charles W. Key), 1060 Bishop Street, Honolulu, Hawaii. Phone No. 531-5351.

GENERAL DESCRIPTION OF THE PROJECT: The proposed Declaration of Horizontal Property Regime reflects that this is a leasehold condominium project. The project is situate on approximately 18,093 square feet of land. The plans submitted by the Developer indicate an eleven (11) story reinforced concrete and masonry constructed building with a sub-level parking area containing twenty-six (26) stalls. In addition, the street-level consists of a parking area containing twenty-four (24) stalls. From the second floor through the eleventh floor of the building there are ten stories of apartments containing forty (40) residential apartments; four (4) units on each floor. The apartments are numbered 101 through 104 on the first floor containing apartments (which is the second floor of the building), and 201 through 204 on the second floor (which is the third floor of the building), and so on through the tenth floor (which is the eleventh floor of the building).

The apartments shall not be deemed to include the undecorated or unfinished surfaces of the perimeter walls or interior load-bearing walls, the floors and ceilings surrounding each apartment or any pipes, wires, conduits or other utility or service lines running through such apartment which are utilized for or serve

more than one apartment. Each apartment shall be deemed to include the adjoining lanai, all the walls and partitions which are not load-bearing within its perimeter walls, the inner decorated or finished surfaces of all walls, floors and ceilings, and all fixtures originally installed therein.

Each apartment contains one bedroom, bathroom, kitchen, living-dining room and a lanai with a gross floor area of approximately 730 square feet, including the lanai. Each apartment shall have appurtenant thereto at least one parking stall and the designated number thereof shall be the same as for the apartment. The four (4) apartments on the tenth floor shall have two (2) appurtenant parking stalls and four (4) additional stalls will be made available for purchase. Two (2) stalls are common elements for guest parking.

All apartments will be furnished with an electric range and oven, a frost-free refrigerator, garbage disposal, dishwasher and a washer/dryer combination.

COMMON ELEMENTS: The common elements will include the limited common elements herein described and all other portions of the land and improvements other than the apartments and they shall specifically include but not be limited to (a) the land in fee simple; (b) all foundations, floor slabs, columns, girders, beams, supports, bearing walls, roofs, chases, entries, stairways and walkways of said building; (c) all yards, grounds, landscaping, mailboxes, storage rooms, trash chute and refuse facilities; (d) all parking areas and driveways; (e) all ducts, electrical equipment, wiring and other central and appurtenant installations for services including power, light, water, sewer and telephone; and (f) swimming pool and equipment, and all other elements and facilities rationally in common use or necessary to the existence, upkeep and safety of the project.

LIMITED COMMON ELEMENTS: Certain parts of the common elements called and designated "limited common elements" are set aside and reserved for the exclusive use of certain apartments and such apartments shall have appurtenant thereto an exclusive easement for the use of such limited common elements. The limited common elements so set aside and reserved are as follows:

(a) Each apartment shall have appurtenant thereto as a limited common element at least one (1) parking space.

(b) The hallways and walkways on each floor of the building of the project shall be appurtenant to and for the exclusive use of the apartments on such floor.

INTEREST TO BE CONVEYED PURCHASER: Each apartment shall have appurtenant thereto an undivided interest in the common elements as specified and established in the Declaration, such interest being defined and referred to therein as the "common interest". The common interest, the proportionate share in the profits and common expenses of the project and for all other purposes, including the proportionate representation for voting in the Association of Owners, for each residential unit shall be 2.50%; provided, however, that in the case of limited common elements, all costs and expenses of every description pertaining thereto, including but not limited to the cost of the maintenance, repair and replacement of and the making of any additions and improvements to any limited common elements may be charged to the owners of the apartments for the use of which such limited common element is reserved, in a fair and equitable manner as may from time to time be determined by and in the sole discretion of the Board of Directors of the Association.

USE: The Declaration provides that the apartments shall be occupied and used only as private dwellings by the respective owners thereof, their tenants, families, domestic servants and social guests, and for no other purpose.

OWNERSHIP OF LAND AND ENCUMBRANCES AGAINST TITLE: The Developer has filed with the Commission a copy of a Certificate of Title, dated January 18, 1971, prepared by Long & Melone, Ltd. The Certificate of Title reveals the following:

1. Ownership of fee simple title is presently vested in: ANGA-ROA, INC., a Hawaii corporation, as to an undivided one-half (1/2) interest; WALKER-MOODY CONSTRUCTION COMPANY, LIMITED, a Hawaii corporation, as to an undivided one-fourth

(1/4) interest; and R. M. TAKEUCHI, INC., a Hawaii corporation, as to an undivided one fourth (1/4) interest, AS TENANTS IN COMMON.

2. The property is subject to the reservation in favor of the Hawaiian Government of all mineral and metallic mines of every description.

3. The fee simple title is subject to:

(a) That certain Mortgage dated December 30, 1968, recorded in the Bureau of Conveyances at Honolulu, Hawaii, in Liber 6358, page 369, made from Mark M. S. Song, Joyce S. C. Fo, Chung Dho Ahn, Lawrence L. T. Ching, William K. Ikehara and Thomas K. L. Lau, as Mortgagors, to Harold Harvey and Ethel H. Bivens, as Mortgagees;

(b) That certain Second Mortgage dated January 1, 1971, from Anga-Roa, Inc., as Mortgagor, to Roger Lee, husband of Rena L. Lee, and Edwin Stevens, unmarried, recorded in Liber 7367, page 66;

(c) That certain Second Mortgage dated January 1, 1971, from Walker-Moody Construction Company, Limited, a Hawaii corporation, to Roger Lee, husband of Rena L. Lee, and Edwin Stevens, unmarried, recorded in Liber 7367, page 77;

(d) That certain Second Mortgage dated January 1, 1971, from R. M. Takeuchi, Inc., as Mortgagor, to Roger Lee, husband of Rena L. Lee, and Edwin Stevens, unmarried, recorded in Liber 7367, page 88.

NOTE: Prior to commencement of construction, Developer states that the above mortgages will be released and that the Developer will submit the property to the Horizontal Property Regime.

Prior to commencement of construction the Developer states that a construction mortgage will be placed on record. All the mortgages will be retired either by total discharge or by partial releases covering each apartment as the leases thereon are recorded.

PURCHASE MONEY HANDLING: An executed Escrow Agreement dated March 16, 1971, identifies TITLE GUARANTY ESCROW SERVICES, INC. as the Escrow. Upon examination of the Escrow Agreement, 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 executed Escrow Agreement provides that a purchaser shall be entitled to a refund of his funds without interest if purchaser shall in writing request refund of his funds and any one of the following shall have occurred:

(a) Escrow receives a written request from Developer to return to Purchaser the funds of such Purchaser then held hereunder by Escrow; or

(b) If a purchaser's funds were obtained prior to the issuance of a final public report and if there is any change in the condominium building plans, subsequent to the execution of Purchaser's Sales Contract, requiring the approval of a county officer having jurisdiction over the issuance of permits for construction of buildings, unless the Purchaser has given written approval or acceptance of the specific change; or

(c) If a purchaser's funds were obtained prior to the issuance of a final public report and the request is prior to the time the final public report is issued; or

(d) If a purchaser's funds were obtained prior to the issuance of a final report and if the final public report differs in any material respect from the preliminary public report, unless the purchaser has given written approval or acceptance of the difference; or

(e) If the final public report is not issued within one year from the date of issuance of the preliminary public report.

It is incumbent upon the purchaser and prospective purchaser to read and understand the Escrow Agreement before executing the sales agreement, since the Escrow Agreement prescribes the procedure for receiving and disbursing purchasers' fund and the sales agreement specifically provides that fund may be disbursed for certain costs of the project prior to completion of construction.

MANAGEMENT OF PROJECT: The proposed By-Laws which are incorporated in the proposed Declaration provides that the operation of the project shall be conducted for the Association of Owners under the direction of the Board of Directors, and the Board of Directors may appoint a responsible managing agent. The proposed Declaration identify U-BUFF, INC. as the initial managing agent.

STATUS OF PROJECT: The Developer advises that it proposes to commence construction at such time as it has sales contracts for twenty-eight (28) apartments from qualified buyers. The Developer has estimated the construction will take approximately twelve (12) months from the date that construction commences. Construction will be financed by purchasers' money from escrow as well as construction loan money obtained by 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 March 16, 1971, and additional information subsequently filed as late as April 29, 1971.

This is a Preliminary Horizontal Property Regimes Condominium Public Report which is made a part of Registration No. 374 dated April 30, 1971. 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.


for DOUGLAS R. SODEVANI, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

YH:sw

Distribution:

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

Registration No. 374
April 30, 1971

