

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
GATEWAY PENINSULA
Kawaihae Street, Hawaii-Kai
Honolulu, Hawaii 96821

REGISTRATION NO. 382

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: June 16, 1972

Expires: July 16, 1973

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 or prospective purchaser is particularly directed to the following:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED MAY 12, 1971 AND ADDITIONAL INFORMATION SUBMITTED AS OF JUNE 15, 1972. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF CHAPTER 514, HAWAII REVISED STATUTES.

1. This Final Public Report is made a part of the registration on GATEWAY PENINSULA condominium project, Registration No. 382. The Developer is responsible for placing this Final Public Report (white paper stock) in the hands of all purchasers and prospective purchasers receiving the Preliminary Public Report (yellow paper stock) on Registration No. 382.

Securing a signed copy of the Receipt for Horizontal Property Regime Public Report from each purchaser and prospective purchaser is also the responsibility of the Developer.

2. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the issuance of this Final Public Report.
3. Advertising for the sale of the condominium units was done on a minimal basis with signs on the project site where a sales office was located and the preparation of brochures showing layout and plans of the various unit models available.
4. 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 May 18, 1972, together with the By-Laws of Association of Apartment Owners, was recorded with the Bureau of Conveyances of the State of Hawaii in Liber 8317, Page 304. The recording officer has designated Condominium File Plan No. 229 on May 18, 1972 for this project.

A Declaration of Protective Provisions dated May 15, 1972 covering certain restrictions, covenants, conditions, provisions and easements with reference to marina lots was recorded with the Bureau of Conveyances in Liber 8308, Page 86.

5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514 of the Hawaii Revised Statutes, and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.
6. This Final Public Report automatically expires thirteen (13) months after the date of issuance, June 16, 1972, 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 disclosed in the Commission's Preliminary Public Report of May 28, 1971 in the topical headings have not been substantially disturbed, but Developer reports the following information:

DESCRIPTION: The final plans recorded in the Bureau of Conveyances show that there will be 35 three-bedroom units and 4 four-bedroom

units with 27 units having marina frontage. The recreation center which includes one apartment for the resident manager will be a one-story building. The gross living area of the units shall be 1938 square feet, 2018 square feet, and 2036 square feet, depending on the particular floor plan, including the storage and entry court and covered lanais.

COMMON ELEMENTS: The Developer has submitted changes in this section and reflected in the Declaration of Horizontal Property Regime filed in the Bureau of Conveyances, as follows:

(c) All yards, grounds, private waterway area (except waterway boat mooring areas reserved for the benefit of particular apartment owners), landscaping, mail boxes, refuse facilities, swimming pool, and like facilities;

(f) The resident manager's apartment, designated as Apartment No. M-1 in Building M (recreation center), which is inclusive of a residential unit for such resident manager's personal use, the recreation center and restroom for common use;

(g) Twelve (12) guest automobile parking spaces so designated on said Condominium File Plan; and

LIMITED COMMON ELEMENTS: The Developer has added a section with reference to boat mooring areas for certain apartments as follows:

(b) One (1) boat mooring area so designated on said Condominium File Plan by the number corresponding to Apartments F-1, F-2, F-3, F-4, A-1, A-2, A-3, A-4, A-5 and A-6 and those portions of such mooring areas within the Project as so designated by the number corresponding to Apartments F-5, F-6, B-1 and B-2 shall be appurtenant to and for the exclusive use of each such apartment, with which the same are conveyed upon the initial conveyance by lease or deed.

INTEREST TO BE CONVEYED TO PURCHASER: The purchaser is referred to Exhibit B filed with the Declaration of Horizontal Property Regime which shows a change in the percentage of common interest appurtenant to each apartment together with changes in the number of bedrooms and computation of total area for each apartment resulting in a revision of common interest percentages.

ENCUMBRANCES AGAINST TITLE: Bishop Estate Lease No. 19,331 dated May 10, 1971 was recorded with the Bureau of Conveyances in Liber 7572, Page 151. The Developer has submitted to the Commission a copy of a continuation of a search of title dated June 15, 1972 prepared by Title Guaranty of Hawaii, licensed title abstractor.

A portion of subject parcel was conveyed to the State of Hawaii by Deed dated August 13, 1971 and recorded in the Bureau of Conveyances in Liber 7890, Page 121, for State Highway Project No. 740A-01-70.

Kaiser Hawaii-Kai Development Company has development rights on subject property and will file and record a release of the development rights to the Developer on or before June 30, 1972.

STATUS OF PROJECT: The Developer has submitted to the Commission a copy of the Joint Venture Agreement dated May 1, 1971 covering this project between B. L. Snow Enterprises, Inc. and Thomas S. Evans.

A performance Bond has been executed on May 28, 1971 by the Developer and Lewers & Cooke, Inc., surety.

The six buildings, together with a Recreation Center building, will be completed on an incremental basis, with the first building to be completed on or about June 28, 1972 and the final building on or about September 1, 1972.

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 May 12, 1971 and subsequently submitted as of June 15, 1972. The information disclosed in this Final Public Report should be examined to determine how they differ from the Preliminary Public Report issued on May 28, 1971.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 382 filed with the Commission on May 12, 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 white in color.


(For) DOUGLAS R. SODEVANI, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

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Registration No. 382
June 16, 1972