

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

THE ISLAND SURF
1993 Kihei Road
Kihei, Maui, Hawaii

REGISTRATION NO. 411

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: October 18, 1971
Expires: November 18, 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 or prospective purchaser is particularly directed to the following:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED SEPTEMBER 20, 1971. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES LAW, HAWAII REVISED STATUTES, CHAPTER 514.

1. THE ISLAND SURF is a fee simple condominium project, eighty-two (82) apartments, consisting of seventy-nine (79) residential apartments and three (3) commercial apartments arranged throughout a single building of six (6) stories. There are one hundred and twenty-one (121) uncovered parking stalls available.
2. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of a condominium project and issuance of this Preliminary Public Report.
3. The basic document (Declaration of Horizontal Property Regimes, By-Laws of Association of Apartment Owners and a copy of the approved Floor Plans) have not been filed in the office of the recording officer.

4. No advertising or promotional matter has been submitted pursuant to rules and regulations promulgated by the Commission.
5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Hawaii Revised Statutes, Chapter 514, and the rules and regulations of the Hawaii Real Estate Commission which relate to Horizontal Property Regimes.
6. This Preliminary Public Report automatically expires thirteen (13) months after date of issuance, October 18, 1971, unless a Supplementary Public Report issues or the Commission, upon review of registration, issues an order extending the effective period of this report.

NAME OF PROJECT: THE ISLAND SURF

LOCATION: The approximate 1.5519 acres of land to be committed to the regime is situated at 1993 Kihei Road, Kihei, Island and County of Maui, State of Hawaii.

TAX KEY: SECOND DIVISION 3-9-03-01

ZONING: Business (B-2, six-story height limit)

DEVELOPER: Kirchmeyer Development Corporation, a Hawaii corporation, general partner of Kanpak Limited Partnership, a limited partnership, organized under the laws of the State of Hawaii.

General Partner: Kirchmeyer Development Corporation

Limited Partners: Koziol, Inc.

Address: 1993 Kihei Road, Kihei, Maui, Hawaii 96753

Telephone: 879-2628 (Maui)

ATTORNEY REPRESENTING DEVELOPER: Ueoka, Vail & Luna (Attention: Mr. Lawrence N.C. Ing), 2121 Main Street, Wailuku, Maui, Hawaii. Telephone: 244-9253 or 244-3761 (Maui).

DESCRIPTION: The proposed Declaration of Horizontal Property Regime reflects that the project is to consist of eighty-two (82) apartments made up of seventy-nine (79) residential apartments and three (3) commercial apartments, arranged throughout a single building of six (6) stories situated upon the 1.5519 acres of land hereinbefore described. Each apartment shall consist of the space measured horizontally by the distances between the interior surfaces of the perimeter walls of each apartment, and the space measured by the area of the lanai of each apartment; and measured vertically by the distance between the topside surface of the concrete floor and the underside surface of the ceiling. The commercial unit shall be measured in the same manner.

The principal materials of which the said building shall be constructed are as follows: (1) the ground floor slab shall be of poured reinforced concrete; (2) the floor slabs above the ground floor shall be of precast, prestressed concrete slabs; (3) the structural framewalls shall be of concrete block and/or reinforced concrete poured in place; (4) the walls between apartments, and between apartments and the corridors, shall be of redwood, treated wood or metal studs, with gypsum board, and concrete block; (5) the walls within each apartment shall be of redwood, treated wood or metal studs with gypsum board; (6) the stairs shall be of reinforced concrete; (7) the roof shall be of precast, prestressed concrete slabs with reinforced lightweight concrete sloping field applied finish; and (8) the concrete floors shall be covered with vinyl asbestos tile, carpet or ceramic tile.

There are two (2) apartments located on the first floor of the building.

There are sixteen (16) apartments located on the second through the sixth story of the building.

Apartments 100 through 101 are located on the first story.
Apartments 200 through 216 are located on the second story.
Apartments 300 through 316 are located on the third story.
Apartments 400 through 416 are located on the fourth story.
Apartments 500 through 516 are located on the fifth story.
Apartments 600 through 616 are located on the sixth story.
(There are no apartments numbered 213, 313, 413, 513, or 613.)

Two commercial apartments will occupy the first story of the building. It is proposed that it consist of offices, shops, a restaurant and stores. Apartment 205 on the second floor shall be the third commercial apartment.

The residential apartments will be of six general types: "A" one-bedroom units; "B" one-bedroom units; "C" two-bedroom units; "D" two-bedroom units; "D1" two-bedroom units; "E" two-bedroom units.

Apartments 206, 306, 406, 506, and 606 are "A" one-bedroom units.

Apartments 202, 302, 402, 502, 602, 203, 303, 403, 503, 603, 204, 304, 404, 504, 604, 305, 405, 505, 605, 207, 307, 407, 507, 607, 208, 308, 408, 508, 608, 209, 309, 409, 509, and 609 are "B" one-bedroom units.

Apartments 201, 301, 401, 501, 601, 210, 310, 410, 510, 610, 214, 314, 414, 514, 614, 215, 315, 415, 515, and 615 are "C" two-bedroom units.

Apartments 200, 300, 400, 500, and 600 are "D" two-bedroom units.

Apartments 211, 311, 411, 511, 611, 212, 312, 412, 512, and 612 are "D1" two-bedroom units.

Apartments 216, 316, 416, 516, and 616 are "E" two-bedroom units.

The first digit of each unit number signifies the floor it is on.

Each "A" one-bedroom unit shall consist of one bedroom, one bath, a kitchen, living-dining area, and two lanais, and each shall have an approximate enclosed floor space of 707 square feet, and lanais of approximately 188 square feet, for a total floor area of 895 square feet.

Each "B" one-bedroom unit shall consist of one bedroom, one bath, a kitchen, living-dining room, and a lanai, and each shall have an approximate enclosed floor space of 602 square feet, and a lanai of approximately 94 square feet, for a total floor area of 696 square feet.

Each "C" two-bedroom unit shall consist of two bedrooms, two baths, a kitchen, living-dining area, and two lanais, and each shall have an approximate enclosed floor space of 941 square feet, and lanais of approximately 194 square feet, for a total floor area of 1,135 square feet.

Each "D" two-bedroom unit shall consist of two bedrooms, two baths, a kitchen, living-dining area, and a lanai, and each shall have an approximate enclosed floor space of 921 square feet, and a lanai of approximately 93 square feet, for a total floor area of 1,014 square feet.

Each "D1" two-bedroom unit shall consist of two bedrooms, two baths, a kitchen, living-dining area, and a lanai, and each shall have an approximate enclosed floor space of 921 square feet, and a lanai of approximately 94 square feet, for a total floor area of 1,015 square feet.

Each "E" two-bedroom unit shall consist of two bedrooms, two baths, a kitchen, living-dining area, and a lanai, and each shall have an approximate enclosed

floor space of 957 square feet, and a lanai of approximately 93 square feet, for a total floor area of 1,050 square feet.

The two commercial apartments on the first floor numbered 100 and 101 shall consist of a total of 5,334 and 8,917 square feet, respectively.

Commercial Apartment 205 shall consist of one-bedroom, one bath, a kitchen, living-dining area, and a lanai, with a total floor area of 696 square feet.

The commercial apartments on the first floor shall have immediate access to the land heretofore described. All of the other apartments shall have immediate access to the open hallway immediately adjacent to and connecting the apartments on each story, elevators, stairways and lobbies.

COMMON ELEMENTS: The proposed Declaration reflects that the common elements include: (a) the land heretofore described, and the superadjacent airspace above the roof, and next to the exterior walls, of the said building; (b) all foundations, columns, beams and supports, girders, roof, walks, stairways, bearing walls, main walls, floors and ceilings, corridors, exits and entrances, manager's quarters, lobbies, office and storerooms, elevators and elevator shafts, parking area, swimming pool, and sewage disposal system; (c) all central and appurtenant installations for services such as power, light, telephone, gas, hot and cold water, refrigeration, sewage disposal, and other utilities (including all pipes, ducts, wires, cables, and conduits used in connection therewith, whether located in common areas or in apartments), and all tanks, pumps, motors, fans, compressors, ducts and other apparatus and installations existing for common use; and (d) all other apparatus and installations existing for, or rationally of common use to, or necessary or convenient to the existence, maintenance or safety of all the apartments and commercial units of the horizontal property regime hereby established.

LIMITED COMMON ELEMENTS: Certain parts of the common elements, called and designated "limited common elements" in the specimen Declaration are set aside and reserved for the exclusive use of certain apartments and such apartments will have appurtenant thereto an exclusive easement for the use of such limited common elements. Said limited common elements set aside and reserved are as follows: (a) one parking space designated by number will be assigned to each residential apartment and will be for the exclusive use of such apartment; (b) certain parking spaces designated by number will be assigned to the commercial apartments and will be for the exclusive use of such commercial apartments; and (c) entry walkways or hallways adjoining an apartment or apartments is to and for the exclusive use of such apartment or apartments which it adjoins.

INTEREST TO BE CONVEYED PURCHASER: The proposed Declaration reflects that the percentage of undivided interest in the common elements appertaining to the apartments is as follows:

<u>Apt. No.</u>	<u>Percentage</u>	<u>Apt. No.</u>	<u>Percentage</u>	<u>Apt. No.</u>	<u>Percentage</u>
200	1.18369%	300	1.18369%	400	1.18369%
201	1.32494%	301	1.32494%	401	1.32494%
202	.81248%	302	.81248%	402	.81248%
203	.81248%	303	.81248%	403	.81248%
204	.81248%	304	.81248%	404	.81248%
206	1.04478%	305	.81248%	405	.81248%
207	.81248%	306	1.04478%	406	1.04478%
208	.81248%	307	.81248%	407	.81248%
209	.81248%	308	.81248%	408	.81248%
210	1.32494%	309	.81248%	409	.81248%
211	1.18462%	310	1.32494%	410	1.32494%
212	1.18462%	311	1.18462%	411	1.18462%
214	1.32494%	312	1.18462%	412	1.18462%
215	1.32494%	314	1.32494%	414	1.32494%
216	1.22572%	315	1.32494%	415	1.32494%
		316	1.22572%	416	1.22572%

<u>Apt.</u> <u>No.</u>	<u>Percentage</u>	<u>Apt.</u> <u>No.</u>	<u>Percentage</u>
500	1.18369%	600	1.18369%
501	1.32494%	601	1.32494%
502	.81248%	602	.81248%
503	.81248%	603	.81248%
504	.81248%	604	.81248%
505	.81248%	605	.81248%
506	1.04478%	606	1.04478%
507	.81248%	607	.81248%
508	.81248%	608	.81248%
509	.81248%	609	.81248%
510	1.32494%	610	1.32494%
511	1.18462%	611	1.18462%
512	1.18462%	612	1.18462%
514	1.32494%	614	1.32494%
515	1.32494%	615	1.32494%
516	1.22572%	616	1.22572%

Commercial Apartment 100 6.27451%
Commercial Apartment 101 10.48282%

The undivided interest established and to be conveyed with the respective "apartment" cannot be changed, and the Developer/Owner covenant and agree that the undivided interests in the "common areas and facilities" and the fee simple titles to the respective "apartments" to be conveyed, shall not be separated or separately conveyed, and each said undivided interest shall be deemed to be conveyed or encumbered with its respective "apartment" even though the description in the instrument of conveyance or encumbrance may refer only to the fee simple title to the "apartment." The proportionate shares of the separate owners of the respective "apartments" in the profits and common expenses in the "common areas and facilities" as well as their proportionate representation for voting purposes in the Association of Apartment Owners shall be the undivided interest shown above.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The proposed Declaration reflects that the apartments shall be used in accordance with the terms of the proposed Declaration of Horizontal Property Regime, and the proposed By-Laws of Association of Apartment Owners of The Island Surf.

OWNERSHIP OF TITLE: A certificate of Title prepared June 25, 1971, by Title Guaranty of Hawaii, Inc., a Hawaii corporation, certifies that Mamoru Ota, Harold Yamaguchi, and Douglas Sodetani have title to the land committed to the project.

ENCUMBRANCES AGAINST TITLE: The Certificate of Title, prepared June 25, 1971, by Title Guaranty of Hawaii, Inc., certifies that there are no liens or encumbrances of whatever kind or nature or record against said title, save and except the following:

Taxes that may be due and owing and a lien on the land, reference is hereby made to the office of the Tax Assessor of the Second Division;

Agreement of Sale dated September 17, 1969, recorded in Liber 6722, on Page 445, entered by and between Mamoru Ota, Harold Yamaguchi and Douglas Sodetani, as Seller and Kirchmeyer Development Corporation, as Purchaser, as amended by instrument dated January 20, 1970, recorded in Liber 6905, on Page 168.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated September 7, 1971, identifies Title Guaranty Escrow Services, Inc., a Hawaii corporation, as the Escrow Agent. On examination, the specimen Contract of Sale and the executed Escrow Agreement are found to be in compliance with Hawaii

Revised Statutes, Chapter 514, and particularly Hawaii Revised Statutes, Section 514-35 and Section 514-36 through Section 514-40.

Among other provisions, the executed Escrow Agreement states that a purchaser under contract of sale, upon written request, shall be entitled to a refund of all monies deposited with Escrow, without interest, and less a cancellation fee, if any of the following events shall have occurred: (1) If funds were obtained from an apartment purchaser prior to the issuance of a final public report upon the project by the Real Estate Commission, and there is a change in the plans for the said building requiring the approval of the official of the County of Maui having jurisdiction over the issuance of permits for the construction of buildings, unless Developer obtains the written approval or acceptance of such specific change in building plans by such apartment purchaser; (2) The Final Public Report upon the project differs from the Preliminary Public Report upon the project issued by the Real Estate Commission of the State of Hawaii in any material respect; (3) Such Final Public Report is not issued within one year from the date of issuance of such Preliminary Public Report; and (4) Upon the occurrence of any other event which, under Hawaii Revised Statutes, Chapter 514, gives an apartment purchaser under a contract of sale the right to a refund of his purchase money deposited in escrow.

The specimen Contract of Sale states that the terms of the Escrow Agreement are made a part of the Contract of Sale by reference. It is incumbent upon the purchaser and prospective purchaser that he reads with care the Contract of Sale and the executed Escrow Agreement. The Escrow Agreement establishes how the proceeds from the dwelling units and all sums received from any source are placed in trust, as well as the retention and disbursement of said trust funds.

MANAGEMENT AND OPERATIONS: The By-Laws empower the Board of Directors with the authority to acquire and pay for the services of a person or firm to manage the Horizontal Property Regime. No property manager has been identified in the notice of intention to sell.

STATUS OF PROJECT: No building contract has been executed.

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 September 20, 1971.

This PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 411 filed with the Commission on September 20, 1971.

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


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

YH:rh

Distribution:

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

Registration No. 411
October 18, 1971