

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
FOSTER HEIGHTS VILLAS
Salt Lake Boulevard
Halawa, Honolulu, Hawaii

REGISTRATION NO. 432

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: January 17, 1973
Expires: February 17, 1974

SPECIAL ATTENTION

A comprehensive reading of the 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 FEBRUARY 8, 1972, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED WITH THE COMMISSION AS OF JANUARY 12, 1973. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Preliminary Public Report on FOSTER HEIGHTS VILLAS, Registration No. 432, dated August 3, 1972, the Developer has prepared, assembled and forwarded additional information to that reported in the Preliminary Public Report.

This Final Public Report is made a part of the registration on the FOSTER HEIGHTS VILLAS condominium project. The Developer is held responsible

for placing this Final Public Report (white paper stock) and the Preliminary Report (yellow paper stock) issued on August 3, 1972, in the hands of all purchasers.

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

2. The Developer has submitted its program of financing the project and a statement of the estimated costs involved in completing the project. The Commission has been advised that the Developer has secured a loan from First Hawaiian Bank for the construction of the improvements. The Commission has further been advised that the Developer has secured a commitment from Hawaiian Federal Savings and Loan Association to provide long-term mortgage loans to qualified individual purchasers of the apartment units.
3. The Developer has complied with Sec. 514-15, Hawaii Revised Statutes, and has fulfilled the requirements for the issuance of this Final Public Report prior to completion of construction.
4. 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 Final Public Report.
5. 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 in Honolulu, Hawaii.

The Declaration of Horizontal Property Regime dated June 30, 1972, together with the By-Laws of Association of Apartment Owners, was filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 608720. The Recording Officer has designated Condominium Map No. 151 to the project.
6. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514, Hawaii Revised Statutes, and the Condominium Rules and Regulations promulgated thereunder which relate to Horizontal Property Regimes.
7. This Final Public Report automatically expires thirteen (13) months after date of issuance, January 17, 1973, unless a Supplementary Public Report issues or the Commission, upon review of the registration, issue an order extending the effective period of this report.

The Developer reports the following information.

MANAGER'S APARTMENT: The Commission has been informed that the Developer shall arrange for the issuance, at no expense to the purchasers, of a lease to Apartment D-10 (Model E-1) to a Trustee for the benefit of the Association of Apartment

Owners for the sole use as a manager's apartment. The Association will be obligated to pay the lease rent and other charges under this lease, and condominium assessments.

The Preliminary Report states, on page 1, that there are 143 parking stalls. This is in error. There are 140 parking stalls, of which 121 stalls are for standard automobiles and 19 stalls for compact automobiles. Within the 140 stalls, there are 6 tandem parking stalls (back to back) and 3 of the six tandem parking stalls are for compact automobiles. Five standard parking stalls and four compact stalls shall be designated common elements for guest parking.

The information disclosed in the Commission's Preliminary Public Report of August 3, 1972, in the topical headings hereinafter set forth has been amended. Information disclosed in the remaining topical headings has not been disturbed. The amendments to the information disclosed and their respective topical headings are as follows:

NAME OF PROJECT: FOSTER HEIGHTS VILLAS

TAX MAP KEY: The information as set forth under this heading in the Preliminary Public Report is in error. The correct Tax Map Key is: FIRST DIVISION, 9-9-02-17.

GENERAL DESCRIPTION OF THE PROJECT: No change from the Preliminary Public Report, except as follows:

Paragraph 1(a) under this heading has been deleted and the following paragraph inserted in lieu thereof:

"a. The approximate area of each apartment excludes any lanais and includes that area which is within the stairwell on each floor of two-story apartments, the area within the interior and exterior load-bearing walls, and one-half of the area within load-bearing walls between two adjoining apartments. The following is a brief description of each model, including the living area and the number of rooms in each model:"

Paragraph 2 under this heading has been amended to read as follows:

"2. Each apartment has been assigned an apartment number with a letter prefix which will reflect the building in which the apartment is located. Twenty-one (21) apartments have a reverse floor plan and each apartment designated with an "(R)" after the model number indicates a reverse floor plan. The apartment number, its location and model, are shown on the Floor Plan of the project submitted by the Developer."

Paragraph 7 under this heading has been amended to read as follows:

"7. All apartments will be furnished with an electric range with hood and fan, garbage disposer, dishwasher, refrigerator, trash compactor, water heater, carpet; and floor space, wiring and plumbing for laundry facilities."

LIMITED COMMON ELEMENTS: No change from the Preliminary Public Report, except for the addition of another item after item (c), reading as follows:

"..and (d) Each apartment that is not on the ground level shall be assigned a storage compartment and said assignment may be changed from time to time with the consent and approval of the Board."

OWNERSHIP OF LAND AND ENCUMBRANCES AGAINST TITLE: The Developer has submitted an up-date of lien letter, dated November 24, 1972, prepared by Long & Melone, Ltd., which shows that the leasehold premises are subject to an additional encumbrance in the form of Mortgage dated August 31, 1972, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 598,043, in favor of FIRST HAWAIIAN BANK, a Hawaii corporation.

The Developer has also advised the Commission that the parcel of land upon which the project is situate may be subject to usual and normal easements for utility purposes for projects of this nature prior to the conveyance of the first apartment.

MANAGEMENT OF PROJECT: The Developer has advised the Commission that in accordance with the provisions of the By-Laws of the Association of Owners, Reliance Realty & Management has been appointed the initial managing agent.

STATUS OF THE PROJECT: The Developer states that the estimated date of completion of said project is November 30, 1973, and the Developer has submitted copies of the executed Construction Contracts between Developer and Teval Corporation as the General Contractor, together with copies of Performance Bonds for each contract.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 432 filed with the Commission on February 8, 1972.

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. SODEHANI, Chairman
Real Estate Commission
State of Hawaii

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

Registration No. 432
January 17, 1973