

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
KONA RIVIERA VILLA
Alii Drive
Kailua-Kona, Hawaii

REGISTRATION NO. 439

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 13, 1972
Expires: July 13, 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 MARCH 14, 1972, AND INFORMATION SUBSEQUENTLY FILED AS OF JUNE 9, 1972. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514, HAWAII REVISED STATUTES.

1. KONA RIVIERA VILLA is a proposed fee simple condominium project consisting of thirteen (13) residential apartments and one (1) manager's apartment located within three presently existing two-story residential buildings. The buildings were completed in 1969, and since that time have been rented as residential apartments. Fourteen (14) parking spaces are available.
2. This Final Public Report is made a part of the registration of the KONA RIVIERA VILLA condominium project. The Developer is responsible for placing this Final Public Report (white paper stock) in the hands of all purchasers. Securing a signed copy of the Receipt for Horizontal Property Regime Public Report from each purchaser is also the responsibility of the Developer.

3. The Developer of the project 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 reports that the basic documents (Declaration of Horizontal Property Regime, with By-Laws of the Association of Apartment Owners attached, and a copy of the approved Floor Plans) have been filed with the office of the recording officer.

The Declaration of Horizontal Property Regime, with By-Laws attached thereto, was executed January 17, 1972 and filed in the Bureau of Conveyances of the State of Hawaii in Liber 8193 at Page 389 on March 17, 1972.

The Registrar has designated Condominium File Plan No. 219 to the project.

5. No advertising or promotional matter has been submitted 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.
7. This Final Public Report expires thirteen (13) months from the date of issuance, June 13, 1972, unless a supplementary report is published or the Commission, upon review of the registration, issues an order extending the effective period of this report.

NAME OF PROJECT: KONA RIVIERA VILLA

LOCATION: The approximately 18,980 square feet of fee simple land committed to the regime is located on the makai side of Alii Drive in Kailua-Kona, Hawaii.

TAX KEY: Third Division, 7-5-20:32 and :65

ZONING: Multi-family

DEVELOPER: KONA RIVIERA VILLA, INC., a Hawaii corporation, whose principal place of business is in Kailua-Kona, and whose mailing address is P. O. Box 843, Kailua-Kona, Hawaii. The officers of the Developer are as follows:

Emil P. Fleschner	President	824 S. Vail Montebello, California
Takeo Kuwada	Vice- President	P. O. Box 188 Kailua-Kona, Hawaii
Peggene A. Fleschner	Secretary- Treasurer	824 S. Vail Montebello, California

ATTORNEY REPRESENTING DEVELOPER: NAKAMOTO and YOSHIOKA (Attention: Mr. Roy K. Nakamoto), 80 Pauahi Street, Room 213, Hilo, Hawaii.

DESCRIPTION OF PROJECT: Buildings. Three (3) separate buildings are located on the project. Each building is constructed primarily of wood frame, acoustical tile and glass. Each building contains two floors and no basement. The buildings are designated as Buildings A, B and C, with Building A located closest to the sea, Building C located farthest from the sea, and Building B located between Building A and C, all as designated on the building plans submitted by the Developer.

Building A is an existing building containing, on the ground floor, two apartment units and three stairwells, and on the second floor, two apartment units, two balcony walkways and three stairwells.

Building B is an existing building containing, on the ground floor, four apartment units, one foyer, and two stairwells, and on the second floor, four apartment units, one foyer, two balcony walkways, two stairwells, and a bridge walkway connecting Building B with Building C.

Building C is an existing building containing, on the ground floor, four covered parking stalls, fourteen storage lockers, one covered walkway, planting areas, and one laundry room, and on the second floor, two apartment units, one foyer and a bridge connection Building C with Building B.

Apartments. Thirteen (13) freehold estates are designated in the spaces within the perimeter walls, floors, ceilings and adjacent lanais of each of the thirteen apartment units of the project, which spaces, referred to herein as "Apartments", are designated on said plans and described as follows:

- (a) Apartments 101 and 102 are located on the north half and south half, respectively, of Building A at the ground floor level.

Apartments 201 and 202 are located on the north half and south half, respectively, of Building A on the second floor.

Apartments 103, 104 and 106 are located in Building B on the ground floor level, with Apartment 103 being northermost and Apartment 106 southernmost.

Apartments 203, 204, 205 and 206 are located in Building B on the second floor, with Apartment 203 being northermost, and Apartment 206 southernmost.

Apartments 207 and 208 are located on the north half and south half, respectively, of Building C on the second floor.

(Apartment 105, on the ground floor of Building B, is a common element.)

- (b) Each apartment contains the number of rooms and approximate floor area according to floor plans as follows:

- (1) Ten (10) Apartments, 101, 201, 102, 202, 103, 203, 106, 206 207 and 208, contain four rooms, including one bedroom, bathroom, kitchen, living room, and lanai. The floor area for each of these apartments, including lanai, is approximately 695 square feet.

- (2) Three (3) Apartments 104, 204, and 205, contain four rooms, including one bedroom, bathroom, kitchen, living room and lanai. The floor area for each of these apartments, including lanai, is approximately 665 square feet.

Common Elements. One freehold estate is hereby designated in all remaining portions and appurtenances of the project, called the "common elements", including specifically but not limited to:

- (a) Said land in fee simple.
- (b) All foundations, floor slabs, columns, girders, beams, supports, unfinished perimeter and load-bearing walls and roofs of the buildings.
- (c) All yards, grounds and landscaping; the swimming pool and other recreational facilities; all refuse facilities.
- (d) All roads, parking areas, driveways and walkways.
- (e) All ducts, electrical equipment, wiring, pipes and other central and appurtenant transmission facilities and installments over, under and across the project which serve more than one apartment for services such as power, light, water, gas, sewer, telephone and radio signal distribution.
- (f) Apartment 105, being the Manager's apartment.

- (g) Laundry room and facilities located in Building C.
- (h) All planting areas of the project.
- (i) Any and all other apparatus and installations of common use and all other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use.

Limited Common Elements. Certain parts of the common elements, called the "limited common elements", are designated and set aside for the exclusive use of certain apartments, and such apartments shall have appurtenant thereto easements for the use of such limited common elements as follows:

- (a) One parking space, to be designated at the time of original conveyance, shall be appurtenant to and for the exclusive use of each apartment;
- (b) One storage locker, designated on said plans by the designation corresponding to the designation of an apartment, shall be appurtenant to and for the exclusive use of such apartment;
- (c) The patios adjacent to Apartments 101 and 102 on the ground floor of Building A shall be appurtenant to and for the exclusive use of such apartments;
- (d) The balcony walkways located on the second floor of Buildings A and B shall be appurtenant to and for the exclusive use of the apartments located on such floors;
- (e) The foyer located on the second floor of Building C shall be appurtenant to and for the exclusive use of Apartments 207 and 208; the foyer on the second floor of Building B which serves Apartments 204 and 205 shall be appurtenant to and for the exclusive use of such apartments.

INTEREST TO BE CONVEYED PURCHASER: Each apartment shall have appurtenant thereto an undivided 1/13 interest in all common elements of the project, called the "common interest", and the same proportionate share in all profits and expenses of the project and for all other purposes, including voting.

PURPOSE OF BUILDING AND USE: The apartments may be occupied and used as private dwellings by the respective owners thereof, their tenants, families, domestic servants and social guests, or rented for hotel purposes under the operation of a manager of the entire project.

OWNERSHIP OF TITLE: A Preliminary Report of Title, dated January 27, 1972, and updated to June 6, 1972 by Title Guaranty of Hawaii, states that title to the land committed to the project is vested in KONA RIVIERA VILLA, INC., a Hawaii corporation.

ENCUMBRANCES AGAINST TITLE: The January 27, 1972 and the June 6, 1972 title search report discloses the following: Reservation in favor of the State of Hawaii of all mineral and metallic mines as reserved in Royal Patent Grant No. 7819. Mortgage dated December 30, 1969, recorded in Liber 6831 on Page 95, made by Kona Riviera Villa, Inc., to Iwao Jyo and Sumiko Jyo, husband and wife, to secure repayment of the sum of \$80,000.00 together with interest thereon all according to the terms of the promissory note. The definitions and prohibitions of "Shoreline setbacks" as enacted by Act 136, Session Laws of Hawaii 1970. Declaration of Horizontal Property Regime dated January 17, 1972, recorded in Liber 8192, Page 389 and the By-Laws attached thereto. The Condominium Map No. 219 was assigned. Real Property Taxes for the Fiscal Year July 1, 1971 through June 30, 1972.

PURCHASE MONEY HANDLING: The Notice of Intention indicates that sales of the apartment units will be treated as ordinary sales of realty, utilizing the Hawaii Real Estate Board form of Deposit Receipt Offer and Acceptance. Escrow services will be utilized in closing transactions only if requested by purchasers.

MANAGEMENT AND OPERATIONS: Administration of the project is to be vested in its Association of Apartment Owners, consisting of all apartment owners of the project in accordance with the By-Laws of the Association.

STATUS OF PROJECT: The buildings of the project were completed during the summer of 1969. Since completion, the apartments therein have been rented as residential apartment units. The contractor's one year warranty on the buildings expired in late 1970, and no such warranty presently exists.

Sales of apartment units are expected to commence upon issuance of this Final Report from the Real Estate Commission. Conveyances of apartment units are expected to take place upon release of the present first mortgage on the project in favor of Iwao and Sumiko Jyo. Note that said mortgage provides, at Page 7 thereof, that "the mortgagees shall release this mortgage upon the receipt of individual and separate first mortgages of each condominium unit with the amount secured by each mortgage being derived by multiplying the percentage interest each condominium unit has in the common elements by the then outstanding balance of this mortgage."

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 14, 1972 and information subsequently filed as of June 9, 1972.

This FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 439 filed with the Commission on March 14, 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. SODEVANI, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

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Distribution:

DEPARTMENT OF TAXATION
BUREAU OF CONVEYANCES
PLANNING DEPARTMENT, COUNTY OF HAWAII
FEDERAL HOUSING ADMINISTRATION
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REGISTRATION NO. 439

June 13, 1972