

**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  
AHUIMANU GARDENS, UNIT I  
Hui Iwa Street  
Ahuimanu, Koolaupoko, Oahu, Hawaii

REGISTRATION NO. 446

**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:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED APRIL 18, 1972, AND INFORMATION SUBSEQUENTLY FILED AS OF JUNE 2, 1972. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF CHAPTER 514, HAWAII REVISED STATUTES.

1. Ahuimanu Gardens is a proposed fee simple condominium project consisting of twenty-five (25) buildings containing an aggregate of one hundred and eighteen (118) dwelling units (100 two-bedroom units and 18 three-bedroom units), 236 parking stalls, and 2 recreation areas.

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 Final Public Report. The basic documents (Declaration of Horizontal Property Regime, Bylaws of the Association of Owners, and a copy of the approved plot plan and floor plans) have been filed in the Office of the Assistant Registrar of the Land Court on May 30, 1972, as Document No. 582812 and Condominium Map No. 130, respectively.
3. No advertising and promotional matter has been submitted pursuant to the rules and regulations of the Commission.
4. 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 which relate to Horizontal Property Regime.
5. This Final Public Report automatically expires thirteen (13) months after the date of issuance, unless a Supplemental Public Report issues or the Commission, upon review of the registration, issues an order extending the effective period of this report.

The Developer has not requested for and the Commission has not issued a Preliminary Public Report. The following are the pertinent data and information disclosed in the Developer's Notice of Intention and subsequent submittals filed in respect of the subject registration:

NAME OF PROJECT: AHUIMANU GARDENS, UNIT I.

LOCATION: The two (2) parcels of land (Lot 160, area 5.221 acres and Lot 162, area 5.478 acres, as shown on Map 40 of Application 1805) submitted to the regime in fee simple is located on Hui Iwa Street, approximately 850 feet from Kahekili Highway in Ahuimanu, Koolaupoko, Oahu, Hawaii.

TAX KEY: First Division, 4-7-04: Portion of Parcel 10 (Lots 160 and 162, as shown on Map 40 filed with Land Court Application No. 1805).

ZONING: Apartment A-1 District.

DEVELOPER: Ahuimanu Investment Company, the Developer, is a partnership comprised of Waikiki Development Co., Inc., a Hawaii corporation, and Centex Development Company, a Delaware corporation, as General Partners. The principal office of the partnership is at 212 Esplanade Building, International Market Place, Honolulu, Hawaii, and its phone number is 923-9871. The officers of the corporate partners are:

Waikiki Development Co., Inc.:

President	Paul W. Trousdale 650 North Sepulveda Boulevard Los Angeles, California
Vice President-Secretary	W. Lawrence Clapp 3056 Kalakaua Avenue Honolulu, Hawaii

Treasurer Robert Caldwell  
2465 Ala Wai Boulevard  
Honolulu, Hawaii

Assistant Secretary Diane Garnier  
International Market Place  
Honolulu, Hawaii

Centex Development Company:

President Tom Lively  
4606 Greenville Avenue  
Dallas, Texas

Vice President E. L. Higgins  
4606 Greenville Avenue  
Dallas, Texas

Vice President Franklin Crossen  
4606 Greenville Avenue  
Dallas, Texas

Vice President Osborne Fernold  
4606 Greenville Avenue  
Dallas, Texas

Vice President Paul R. Seegers  
4606 Greenville Avenue  
Dallas, Texas

Vice President Raleigh B. Blakely  
4606 Greenville Avenue  
Dallas, Texas

Secretary-Treasurer Robert G. Rowe  
4606 Greenville Avenue  
Dallas, Texas

ATTORNEY REPRESENTING DEVELOPER: Hong and Iwai (Attention: Mr. Donald K. Iwai), Suite 901, 1000 Bishop Street, Honolulu, Hawaii; Telephone 537-5505.

DESCRIPTION: The improvements to be constructed on the land proposed to be submitted to the regime consist of twenty-five (25) multifamily structures together with walkways and ground parking facilities. Said structures will be constructed on concrete slabs and the remaining parts of the building will be primarily wood, with double walls consisting of wood sidings and gypsum board panels, and shake shingle roofs. Said buildings will be of four (4) types as follows: (a) Type A. There will be five (5) Type A buildings, each of which will contain two 3-bedroom units and two 2-bedroom units. In each Type A building the two 2-bedroom units will be located in the center and shall be two stories in height; the 3-bedroom units will be located at each end of the building and will be one story in height; (b) Type B. There will be four (4) Type B buildings, each containing four 2-bedroom units and two 3-bedroom units. In each Type B building the four 2-bedroom units will be

located in the center and will be two stories in height; the 3-bedroom units will be located at each end of the building and will be one story in height; (c) Type C. There will be eleven (11) Type C buildings, each containing four 2-bedroom units. All Type C buildings and the units therein will be two stories in height; and (d) Type D. There will be five (5) Type D buildings, each containing six 2-bedroom units. All Type D buildings and the units therein will be two stories in height. Said twenty-five (25) buildings will contain, in the aggregate, 100 two-bedroom units and 18 three-bedroom units, or a total of 118 units.

The apartment number of each apartment and its location are as follows:

<u>Apartment No.</u>	<u>Building Address No.</u>
1 to 6, inclusive	47-375
7 to 10, inclusive	47-373
11 to 16, inclusive	47-371
17 to 20, inclusive	47-369
21 to 24, inclusive	47-367
25 to 28, inclusive	47-363
29 to 32, inclusive	47-361
33 to 38, inclusive	47-359
39 to 42, inclusive	47-357
43 to 46, inclusive	47-345
47 to 50, inclusive	47-343
51 to 56, inclusive	47-341
57 to 62, inclusive	47-380
63 to 66, inclusive	47-370
67 to 70, inclusive	47-368
71 to 74, inclusive	47-366
75 to 78, inclusive	47-362
79 to 84, inclusive	47-360
85 to 90, inclusive	47-358
91 to 94, inclusive	47-356
95 to 98, inclusive	47-346
99 to 102, inclusive	47-348
103 to 106, inclusive	47-350
107 to 112, inclusive	47-344
113 to 118, inclusive	47-342

The foregoing building address numbers are the street number addresses assigned to the respective buildings. Each of the buildings, together with its address number, are shown on said Condominium Map.

Apartment spaces bearing apartment numbers 1, 6, 17, 20, 25, 28, 51, 56, 63, 66, 85, 90, 91, 94, 103, 106, 113, and 118 are single story units, each containing approximately 988 square feet, and each containing a kitchen with laundry and storage areas, a dining room, a living room, one bathroom, and three-bedrooms. All other remaining apartment spaces are two-story units, each containing an area of approximately 832 square feet, and each containing a kitchen with laundry and storage areas, and a living-dining room on the first floor, and one bathroom and 2-bedrooms on the second floor.

COMMON ELEMENTS: The Declaration states that the common elements shall include but are not limited to the following: (a) the land hereinabove described; (b) the foundations, columns, supports, bearing walls, roofs, and all other parts of the buildings not included as part of an apartment space, including all pipes, wires, conduits, and other utility or service lines which are utilized or serve more than one apartment space; and (c) all driveways, roads, and other common ways, landscaping, recreational areas, retaining walls, parking areas, and all other improvements on the land, but excluding therefrom apartment spaces as hereinabove defined.

LIMITED COMMON ELEMENTS: The Declaration provides that portions of the common elements, to-wit, the parking spaces and privacy yards, all as shown on said Condominium Map are set aside and designated as limited common elements.

Parking Spaces. Each apartment will have as an appurtenance thereto two (2) parking spaces for the exclusive use of such apartment. The parking spaces appertaining to the respective apartments bear the same number as the number of the apartment to which they are appurtenant, together with the letter "A" and "B," respectively. Each of the parking spaces together with the parking space numbers are shown on said Condominium Map.

Privacy Yards. Each of the apartments will have as an appurtenance thereto an enclosed yard for exclusive use of such apartment. Such privacy yards will be enclosed with wooden fences and situated immediately adjacent to the respective apartments to which they are appurtenant all as shown on said Condominium Map.

According to the Declaration, the ownership of each apartment space shall include an undivided interest in the common elements and the rights and privileges in respect of the common elements appurtenant thereto. The apartment, together with the undivided interest in the common elements appurtenant thereto, are referred to in the Declaration and Bylaws as "family unit."

INTEREST TO BE CONVEYED PURCHASER: The Declaration states that the undivided interest in the common elements referred to therein as "common interest" and which shall be conveyed with each apartment space shall be as follows:

<u>Apartment No.</u>	<u>Common Interest</u>
2 to 5, inclusive, 7 to 16, inclusive, 18, 19, 21 to 24, inclusive, 26, 27, 29 to 50, inclusive, 52 to 55, inclusive, 57 to 62, inclusive, 64, 65, 67 to 84, inclusive, 86 to 89, inclusive, 92, 93, 95 to 102, inclusive, 104, 105, 107 to 112, inclusive, and 114 to 117, inclusive )	0.82%

1, 6, 17, 20, 25, 28, 51, 56,	)	
63, 66, 85, 90, 91, 94, 103,	)	1.0%
106, 113, and 118.	)	

Each family unit owner shall be liable for and pay a proportionate share of the common expenses. Said common expenses and also any profit shall be prorated among the owners of the family units in the proportion to the common interest in the common elements appurtenant to the family units as set forth above.

The proportionate representation of the separate owners of the respective family units for voting purposes in the Association of Apartment Owners to be formed and of which each owner of a family unit shall be a member shall be the same as the common interest appertaining to each family unit as set forth above.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The purpose for which the apartment spaces are intended and restricted as to use is residential; provided, that this shall not be construed to prohibit the renting or leasing of said apartment spaces for profit, individually or otherwise, so long as the ultimate tenant thereof uses the apartment space as a place in which to reside as distinguished from a place in which to carry on a trade or business; provided, further, that no apartment space shall be rented by the owner or owners thereof for transient or hotel purposes as defined in the Declaration.

OWNERSHIP TO TITLE: The Notice of Intention states that the ownership to the fee title of the land submitted to the Horizontal Property Regime is vested in Waikiki Development Co., Inc., and Centex Development Company, General Partners of Ahuimanu Investment Company, a limited partnership formed under the laws of the State of California.

A Preliminary Title Report prepared by First American Title Company of Hawaii, Inc., as of May 31, 1972, certifies that the fee simple title to the land is vested in said General Partners of Ahuimanu Investment Company.

ENCUMBRANCES AGAINST TITLE: Said Preliminary Title Report as of May 31, 1972, certifies that the records reveal no liens or encumbrances against said title save and except the following: (a) Reservation in favor of the State of Hawaii as set forth in Royal Patents 1423, 1554, 1555, 1664, 2012 and 6489 and the provisions mentioned in Original Certificate of Title No. 83, 328; (b) Designation of Easements 58 to 61, inclusive, over Lot 162, as shown on Map 40, as set forth by Land Court Order No. 34139, filed November 9, 1971, and noted on Transfer Certificate of Title No. 125,972 to which reference is hereby made; (c) Designation of Easements 67 to 69, inclusive, over Lot 160, and Easements 70 to 72 over Lot 162, as shown on Map 42, as set forth by Land Court Order No. 34479, filed January 17, 1972, to which reference is hereby made; (d) Real Property Mortgage and Financing Statement to Bank of Hawaii, a Hawaii corporation, dated October 26, 1971, and filed as Document No. 558739; and (e) Additional Charge Mortgage to Bank of Hawaii, a Hawaii corporation, dated November 16, 1971, filed as Document No. 558740; (f) Grant dated April 25, 1972, filed as Document No. 581626, in favor of Hawaiian Electric Company, Inc., and Hawaiian Telephone Company, granting a perpetual right and easement etc., within

Easements 67, 68 and 69 within Lot 160, etc. Consent thereto filed as Document No. 581627; (g) Cancellation of Easement 60, as shown on Map 42, and designation of Easement 74, as shown on Map 41, over and across Lot 162, as set forth by Land Court Order No. 34949, filed April 19, 1972; (h) Restrictions, covenants, agreements, obligations, conditions, easements and other provisions set forth in Declaration of Horizontal Property Regime dated May 24, 1972, filed as Document No. 582812, and the Bylaws attached thereto, and filed as Condominium Map No. 130; and (i) Real Property Taxes that may be due and owing. Taxes for the first installment for the Fiscal Year 1971-1972 has been paid.

PURCHASE MONEY HANDLING: A copy of the Escrow Agreement executed April 18, 1972, between Ahuimanu Investment Company, as Seller, and National Escrow & Title Corporation, as Escrow, has been submitted to the Commission as part of this registration. The specimen Sales Agreement and the executed Escrow Agreement have been examined. Among other conditions, the Escrow Agreement provides for the payment of all monies under the Sales Agreement to the Escrow and that Escrow shall not disburse any funds to the Seller unless and until the transaction contemplated in the Sales Agreement is closed and all of the requirements under Chapter 514, Hawaii Revised Statutes, have been met.

Among other provisions, the specimen Sales Agreement provides that if the Seller is prevented by law from proceeding with or completing the construction of the project, Seller and the Purchaser shall have the option to cancel this agreement upon written notice to the other, in which event all sums paid by the Purchaser shall be refunded to the Purchaser without interest and the agreement shall be cancelled and both parties shall be relieved of and released from all further liabilities thereunder.

It is incumbent upon the purchaser and prospective purchaser that he reads with care, the Sales Contract and the executed Escrow Agreement. The Escrow Agreement establishes how the proceeds from the sale of units and all sums from any source are placed in trust, as well as the retention, disbursement and refund of said trust funds.

MANAGEMENT AND OPERATION: The Declaration states that the administration of this Horizontal Property Regime shall be vested in the Association of Apartment Owners of Ahuimanu Gardens, Unit I. Under the proposed Bylaws of the Association of Owners, the owners will have the responsibility of administering the project, approving the annual budget, establishing and collecting monthly assessments and arranging for the management of the project, pursuant to an agreement containing provisions relating to the duties, obligations, removal and compensation of the management agent. The Board of Directors have the power and duty to manage, operate, care, and maintain the property of the regime, the common elements and the limited common elements, and to employ and dismiss personnel necessary for the maintenance, operation, repair, and replacement of the common elements. The Board may employ for the Association a managing agent at a compensation established by the Board to perform such duties and services as the Board shall authorize.

FINANCING OF PROJECT: The Notice of Intention indicates that the Developer has obtained a construction mortgage from Bank of Hawaii and a commitment

from Hawaiian Savings & Loan Association to make mortgages for purchasers on individual units of the project. A copy of the loan commitment letter from Hawaiian Savings & Loan Association is on file with the Commission.

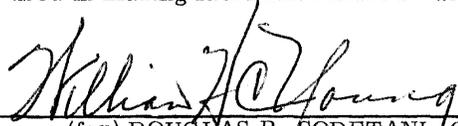
STATUS OF PROJECT: Construction of the project was commenced on or about December 15, 1971. The general contractor is Warford Brothers, Inc. As of the date of the filing of the Notice of Intention the Developer estimated that the project was approximately fifty percent (50%) completed. The estimated date of completion of the entire project is December 15, 1972.

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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 April 18, 1972, and information subsequently filed as of June 2, 1972.

This FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made part of REGISTRATION NO. 446 filed with the Commission on April 18, 1972.

This report, when reproduced, should be a true copy of the Commission's public report. The paper stock used in making facsimiles must be white.

  
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(for) DOUGLAS R. SODETANI, Chairman  
REAL ESTATE COMMISSION  
STATE OF HAWAII

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Registration No. 446  
June 13, 1972