

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
KAWAIHAE CRESCENT WEST
formerly known as
KAALAKEI WEST
Kawaihae Street, Hawaii Kai
Honolulu, Hawaii
REGISTRATION NO. 465

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: December 14, 1972

Expires: January 14, 1974

SPECIAL ATTENTION

A comprehensive reading by the prospective purchaser is urged in order that personal requirements and expectations to be derived from the property can be ascertained. The attention of the prospective purchaser is particularly directed to the following:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED JUNE 26, 1972, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS OF OCTOBER 30, 1972. THE DEVELOPER IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES LAW, CHAPTER 514, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Preliminary Report on "KAALAKEI WEST" condominium apartment project, Registration No. 465, dated July 5, 1972, the Developer submitted additional information and requests a Final Report on the project. This Final Report is made a part of the registration, a copy of which the Developer is required to provide all purchasers or prospective purchasers of apartments. This Final Report supplements the Commission's Preliminary Report.
2. The Developer of the project has submitted to the Commission for examination all documents necessary for the registration of a condominium project and issuance of this Final Public Report.

3. The basic documents (Declaration of Horizontal Property Regime, By-Laws of the Association of Apartment Owners and a copy of the approved Floor Plans) were filed in the Bureau of Conveyances of the State of Hawaii, on October 25, 1972. The Declaration is filed in Liber 8685, Page 182 and Map is designated Condominium File Plan No. 247.
4. Securing a signed copy of the Receipt for Horizontal Property Regimes Public Report from each purchaser and prospective purchaser is also the responsibility of the Developer.
5. The Developer advised the Commission that at the time the first apartment lease is entered into between the fee owner and an apartment purchaser, every mortgage and other lien affecting both such apartment and any other apartment shall be paid and satisfied of record, or the apartment being leased shall be released therefrom by partial release duly recorded.
6. This Final Public Report automatically expires thirteen (13) months after date of issuance, December 14, 1972, unless a Supplementary Public Report is issued or the Commission, upon review of the Registration, issues an order extending the effective period of this report.

The information under topical headings: Name of Project, Location, Tax Key, Description, Limited Common Elements, Encumbrances Against Title, Financing, Management and Operation and Status of Project have been changed. All other headings as recited in Preliminary Report of July 5, 1972, remain undisturbed.

NAME OF PROJECT: The Developer has changed the name of the project from "Kaalakei West" to "Kawaihae Crescent West".

LOCATION: The area in which the project is contained is Lot 2 of the Kaalakei Valley Subdivision Unit 1-C, area 307,009 square feet or 7.047+ acres, File Plan 1218.

TAX KEY: The tax key has been changed to First Division 3-9-34-36.

DESCRIPTION: The Developer has filed with the Commission a Declaration containing amendments to its prior draft, being:

The bedroom ceilings of all townhouse apartments shall be exposed stained wood sheeting and the ceilings of the ground floor apartment bedrooms shall be concrete sprayed with acoustical plaster.

The floors of all mezzanines shall be included in those to be carpeted.

Two (2) of the Type "B" townhouse apartments in the two (2) five-plex buildings have been changed to Type "C".

Two (2) of the Type "B" townhouse apartments in all five (5) eight-plex buildings have been changed to Type "D" apartments.

In the eleven-plex building the center Type "A" ground floor apartment has been changed to Type "A1" and two (2) of the Type "B" and two (2) of the Type "C" townhouse apartments have been changed to Type "D".

The five-plex buildings now consist of one (1) ground floor apartment designated as Type "A"; two (2) townhouse apartments designated as Type "B" and two (2) townhouse apartments designated as Type "C".

The eight-plex buildings each will now consist of two (2) Type "A" ground floor apartments; two (2) each of Type "B" and "C" townhouse apartments and two (2) Type "D" townhouse apartments.

The eleven-plex building now consists of two (2) ground floor apartments designated as Type "A"; one (1) ground floor apartment designated as Type "A1"; two (2) townhouse apartments designated as Type "B"; two (2) townhouse apartments designated as Type "C" and four (4) townhouse apartments designated as Type "D".

The Type "A" ground floor apartment living area is increased from 1195 square feet to 1300 square feet, and with the addition of a laundry center the room count has increased from ten (10) to eleven (11). As before, there are front and rear courts which are additional to the stated living area.

The Type "A1" ground floor apartment is identical in layout and room count but due to common element protrusion the living area is now 1275 square feet.

The Type "B" townhouse apartments have been slightly redesigned to conform with Building Code Requirements and due to a common element protrusion the living area is now 1513 square feet. For purposes of room count the one-half bathroom will be considered as one room, thereby changing the number of rooms from twelve and one-half (12-1/2) to thirteen (13).

The Type "C" townhouse apartments are identical in layout and room count as Type "B" units but due to revised common element protrusions the living area is now 1530 square feet.

The Type "D" townhouse apartments also all identical to Type "B" in layout and room count but due to revised common element protrusions the living area is now 1500 square feet.

There are now fourteen (14) Type "A", eleven (11) room ground level apartments; one (1) Type "A1", eleven (11) room ground level apartment; sixteen (16) each Type "B" and "C" and fourteen (14) Type "D", thirteen (13) room townhouse apartments.

LIMITED COMMON ELEMENTS: The storage lockers provided in the covered parking spaces shall be appurtenant to and for the exclusive use of the apartment designated the parking space on said Condominium File Plan.

ENCUMBRANCES AGAINST TITLE: A Certificate of Title updated to September 29, 1972, prepared at Long and Melone, Ltd., certifies that title to the land committed to the Regime is subjected to the following encumbrances: Reservation to the

Hawaiian Government of all mineral and metallic mines as contained in Royal Patent No. 4475; Development Agreement dated April 27, 1961 in favor of Kaiser Hawaii Kai Development Co., a short form of which was recorded in Liber 7592, Page 467, on June 8, 1961; Easement 2, 2178 square feet; Easement 3, 1000 square feet; Easement 6, 42 square feet; Easement 7, 42 square feet; Easement 8, 42 square feet, all for electrical purposes; Real Property Taxes that may be due or owing.

FINANCING: The Developer submitted to the Commission written commitment given by The Equitable Life Assurance Society of the United States to provide permanent financing for the project.

MANAGEMENT AND OPERATIONS: A copy of the Property Management and Agency Agreement signed on October 10th, 1972, between Kaiser Aetna and Paradise Management Corporation, has been submitted to the Real Estate Commission.

STATUS OF PROJECT: The Developer has filed with the Commission a copy of the Construction Contract for the project signed with Murchison Construction Company. The estimated time of completion of the total project is October 1973.

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 June 26, 1972 and additional information subsequently filed as of October 30, 1972.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 465 filed with the Commission on June 26, 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 in color.



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

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REGISTRATION NO. 465

December 14, 1972