

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
ONO VISTA
68-090 Au Street
Kaimananui, Waialua
Oahu, Hawaii

REGISTRATION NO. 595

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: November 30, 1973
Expires: December 30, 1974

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 JULY 20, 1973, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED WITH THE COMMISSION AS OF NOVEMBER 29, 1973, THE DEVELOPER, BY NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT SET FORTH IN CHAPTER 514, HAWAII REVISED STATUTES.

1. ONO VISTA is a proposed fee simple condominium project consisting of sixty-four (64) apartments, including sixteen (16) one-bedroom garden apartments and forty-eight (48) two-bedroom townhouse apartments located in two 5-story buildings. There will be a total of eighty (80) parking stalls, consisting of sixty-four (64) regular size stalls and sixteen (16) compact size stalls; each apartment will have appurtenant to it a parking stall or stalls.

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 the issuance of this Preliminary Public Report.
3. The basic documents (Declaration of Horizontal Property Regime, with By-laws of Association of Apartment Owners attached, and a copy of the approved Floor Plans) have not been filed in the office of the recording officer.
4. As of this date, no advertising and promotional matters have been submitted to the Commission pursuant to its rules and regulations.
5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of the Hawaii Revised Statutes, Chapter 514, and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.
6. This Preliminary Public Report automatically expires thirteen (13) months after the date of issuance November 30, 1973, unless a Supplementary Public Report issues, or the Commission, upon review of registration, issues an order extending the effective period of this report.
7. This Preliminary Public Report is made a part of the registration of Ono Vista Condominium Project. The Developer has the responsibility of placing a true copy of this Preliminary Public Report (yellow paper stock) in the hands of all purchasers and prospective purchasers, and securing a signed copy of the receipt for the Preliminary Public Report from each purchaser.

NAME OF PROJECT: ONO VISTA

LOCATION: The project is located at 68-090 Au Street, Kamananui, Waialua, Oahu, Hawaii, and consists of approximately 51,656 square feet of land.

TAX KEY: 6-8-11-58,63, and 64.

ZONING: A-2. Apartment District.

DEVELOPER: Ono Vista Development Co., a Hawaii joint venture, is the developer of the project, and has its principal place of business and post office address at 2222 Kalakaua Avenue, Suite 701, Honolulu, Hawaii, telephone: 923-5777. The Venturers are Ono Vista East, a Hawaii joint venture, and Ono Vista West, a Hawaii joint venture.

Ono Vista East has three joint venturers as follows:

L. Harold Whitaker	Suite 701, 2222 Kalakaua Avenue Honolulu, Hawaii
Ted Crane	Suite 701, 2222 Kalakaua Avenue Honolulu, Hawaii
Howard Bugbee	Suite 1315, 2222 Kalakaua Avenue Honolulu, Hawaii

Ono Vista West has three joint venturers as follows:

Ted Crane	Suite 701, 2222 Kalakaua Avenue Honolulu, Hawaii
Howard Bugbee	Suite 701, 2222 Kalakaua Avenue Honolulu, Hawaii
IN-FOUR	Suite 800, The Hawaii Building 745 Fort Street Honolulu, Hawaii

Ted Crane and Howard Bugbee have responsibility for the day-to-day development of the project.

ATTORNEY REPRESENTING DEVELOPER: Cades Schutte Fleming & Wright (Attention: Bernice Littman), 16th Floor, First Hawaiian Bank Building, P. O. Box 939, Honolulu, Hawaii, 96808, telephone: 531-7232.

DESCRIPTION OF PROJECT: The project consists of two (2) five-story apartment buildings substantially identical and situated at opposite ends of the project. The apartment building on the east side of the project is designated "Ono Vista East" and the apartment building on the west side is designated "Ono Vista West." The letter "E" for "East" and "W" for "West" designates in which building a particular apartment is situated. Each apartment building is of concrete and concrete block composition, with a roof of composition over cap slabs of concrete, each containing a total of thirty-two (32) apartments consisting of eight (8) one-bedroom garden apartments and twenty-four (24) two-bedroom townhouse apartments, for a total of sixty-four (64) apartments. Each building has two staircases and an elevator leading to access balconies on the third and fifth floors and has a storage room on each of first, third and fifth floors. The garden apartments in each apartment building are one-story apartments on the first floor, numbered consecutively E101 through E108 and W101 through W108. The townhouse apartments in each apartment building are two-story apartments, twelve (12) on the second and third floors, numbered consecutively E301 through E312 and W301 through W312, and twelve (12) on the fourth and fifth floors, numbered consecutively E501 through E512 and W501 through W 512. The locations of the apartments and the apartment buildings are shown on the plans of the project on file at the Real Estate Commission.

Each garden apartment contains approximately 586 square feet of floor area, measured from the inside surfaces of the perimeter walls, and includes an entrance hall, living/dining room, kitchen, bedroom, bathroom with separate vanity area, and utility closet. The odd-numbered garden apartments ("Type A") have a garden patio of approximately 250 square feet leading off the living/dining room and the bedroom. The even-numbered garden apartments ("Type B") have a garden patio of approximately 180 square feet leading off the living/dining room. Each garden patio is entirely enclosed by a six-foot high fence with a gate giving access to a concrete walk which is part of the common elements. Each garden apartment also has direct access from the front door to a concrete walk which is part of the common elements.

Each townhouse apartment contains approximately 788 square feet of floor area, measured from the inside surfaces of the perimeter walls, plus a lanai of approximately 76 square feet and includes, on the upper floor, an entrance hall with the staircase, a kitchen, and a living/dining room with the lanai; the lower floor has a

hallway with the staircase, two bedrooms, a bathroom, and a utility closet. Each townhouse apartment has direct access from the front door on the upper level to an access balcony which is part of the common elements.

Each apartment has drapes and carpeting throughout, except in the kitchen and bathroom, which have vinyl floors. The kitchen in each apartment contains a refrigerator/freezer, sink with disposal, drop-in range/oven, trash compactor, dishwasher, washer and dryer.

The respective apartments shall not be deemed to include the undecorated or unfinished walls, the floors and ceilings surrounding each apartment, or any pipes, wires, conduits, or other utility lines running through such apartment, which are utilized for or serve more than one apartment, the same being deemed common elements as hereinafter provided. Each apartment shall include any adjacent lanai or garden patio shown on said Condominium File Plan. Each apartment shall be deemed to include all the walls, the inner decorated or finished surfaces of all walls, floors and ceilings, and the built-in fixtures.

In the center of the project is a recreation area, surrounded by a six-foot high fence, containing a swimming pool, a recreation building and landscaping. The recreation building contains two equipment rooms, two half baths, a sauna room with an outside shower and a partially covered deck equipped with a counter and sink, the total area under roof being approximately eight hundred and fifty-one (851) square feet.

The project also contains the parking areas, driveways and landscaped areas. The project has access onto Au Street and Apuhihi Street.

COMMON ELEMENTS: The common elements will include all of the project except the apartment, specifically, but not limited to, the following:

- (a) The land in fee simple;
- (b) All foundations, bearing walls, walkways, and landscaped areas;
- (c) The roofs;
- (d) All driveway areas and parking stalls;
- (e) All ducts, electrical equipment, wiring and other central and appurtenant installations for services, including power, light, cold and hot water, refuse, and telephone and an underground sewage treatment plant;
- (f) In each apartment building the lobby, elevator, two staircases, the storage rooms and the trash enclosure.
- (g) The swimming pool and recreation building.

LIMITED COMMON ELEMENTS: Each apartment will have appurtenant to it a parking stall or stalls for its exclusive use as a limited common element. The Owner reserves the right, without the consent or joinder of anyone else having any interest in the project, to amend this Declaration one or more times in order to designate which parking stalls are appurtenant to apartments as provided in the preceding sentence, as well as to designate unallocated parking stalls, if any, which will not be limited common elements.

In each apartment building the access balcony on each of floors three and five shall be a limited common element for the exclusive use of the apartments on the same floor. In each apartment building the elevator and two staircases to the upper floors shall be limited common elements, reserved for the exclusive use of the townhouse apartments. In each apartment building the storage room on each of floors one, three and five shall be a limited common element, reserved for the exclusive use of the apartments on the same floor. The common elements of each apartment building shall be limited common elements reserved for the exclusive use of the apartments in that building with the exception of utility lines which serve both buildings.

PERCENTAGE OF UNDIVIDED OWNERSHIP TO BE CONVEYED: The percentage of undivided interest in all of the common elements appertaining to each apartment shall be:

E102, E104, E106, E108 W102, W104, W106, W108	-1.4%
E101, E103, E105, E107 W101, W103, W105, W107	-1.5%
E301 through E312 and E501 through E512 W301 through W312 and W501 through W512	-1.6%

The undivided interest established and to be conveyed with the respective apartments cannot be changed, and the Developer covenants and agrees that the undivided interest in the common areas and facilities, and the title 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 or conveyance may refer only to one or other of the interests. The voting rights of apartment owners, as well as their share of the common expenses, shall be in proportion to the common interest.

PURPOSE OF BUILDINGS AND RESTRICTIONS AS TO USE: The apartments hereinabove described shall at all times be used as permanent or temporary residences or hotel rooms, and for no other purposes.

OWNERSHIP OF TITLE: The fee title to the property is presently held by Alii Land, Inc., a Hawaii corporation, and is subject to an Agreement of Sale of the property together with other land, dated December 30, 1971, recorded in the Bureau of Conveyances of the State of Hawaii in Book 8037, Page 463, to Tropical Contracting, Inc., a Hawaii corporation. The property consists of four Lots, Nos. 99, 100, 104 and 105 of the Mokuleia Beach Subdivision.

Lots 104 and 105 are subject to a Sub-Agreement of Sale from Tropical Contracting, Inc. to L. Harold Whitaker and Ted Crane, as joint tenants, dated September 8, 1972, and recorded in said Bureau in Book 8584, Page 448. Whitaker and Crane have entered into an unrecorded Purchase Agreement with Ono Vista East by which Ono Vista East has agreed to buy Whitaker and Crane's interest in the Sub-Agreement of Sale if by July 1, 1974, it appears that sufficient presales of apartments, commitments for financing and governmental approvals have been obtained to insure the success of the project. A copy of the Purchase Agreement has been filed with the Commission.

Lot 99 is subject to a Sub-Agreement of Sale from Tropical Contracting, Inc. to Nobuyuki Terada et ux. dated August 16, 1972, and recorded in said Bureau in Book 8582, Page 370. Buyer's interest in this Sub-Agreement of Sale was assigned to In-Four Partnership, a Hawaii general partnership, which is one of the venturers of Ono Vista West by Assignment dated April 30, 1973, and recorded in said Bureau in Book 8582, Page 370.

Lot 100 is subject to a Sub-Agreement of Sale from Tropical Contracting, Inc. to Norris C. Sandvold et. al., as joint tenants, dated April 6, 1972, and recorded in said Bureau in Book 8269, Page 312. Buyers' interest in this Sub-Agreement of Sale was assigned to In-Four Partnership, by Assignment dated January 9, 1973, and recorded in said Bureau in Book 9087, Page 282. The Joint Venture Agreement of Ono Vista West recites that the interest of In-Four to Lots 99 and 100 will be contributed to the Ono Vista West joint venture when construction of the project is commenced.

The Joint Venture Agreement establishing the Developer provides that if by July 1, 1974, it appears that sufficient pre-sales of apartments, commitments for financing, and governmental approvals have been obtained to insure the success of the project, Lots 99, 100, 104 and 105 will be transferred to the Developer.

The three Sub-Agreements of Sale must be satisfied and the property transferred to Developer before the Declaration of Horizontal Property Regime is recorded.

ENCUMBRANCES AGAINST TITLE: The property is presently subject to: a reservation in favor of the State of Hawaii of all mineral and metallic mines; a mortgage covering the property and other land, from Alii Land, Inc. to Pacific Guardian Life Insurance Company in the face amount of \$600,000 and a second mortgage covering the property and other land from Alii Land, Inc. to Hawaii Thrift and Loan, Inc. in the face amount of \$432,600, a mortgage of Seller interest in the Sub-Agreement of Sale of Lot 99 from Tropical Contracting, Inc. to Hawaii Thrift and Loan, Inc. in the face amount of \$53,900.00. The property will be released from the mortgages at the time the Sub-Agreements of Sale are satisfied; Real Property Taxes for the Fiscal Year 1972-1973 have been paid in full or is exempt; Assessments, as to Lots 99 and 100, for Improvement District No. 168 (Mokuleia Beach Subdivision); and the various Agreements of Sale and their assignments as explained above under heading Ownership to Title.

PURCHASE MONEY HANDLING: A copy of the specimen Sales Contract and the Escrow Agreement have been submitted as part of the registration. The Escrow Agreement dated November 7, 1973, identifies Queen Escrows Corp., as the "Escrowee", and discloses that under the terms of the agreement, down payment funds may be released by Escrowee for payment of certain development costs of the project. On examination, the specimen Sales Contract and the executed Escrow Agreement are found to be in compliance with Chapter 514, Hawaii Revised Statutes, and particularly with §514-35 and §514-36 through §514-40, Hawaii Revised Statutes.

The specimen Sales Contract provides that, if construction is not commenced, for any reason, prior to November 1, 1974, the Sales Contract shall terminate and the Buyers' deposits be refunded. The outside date of November 1, 1974, will be extended by any period of time Developer is delayed by matters beyond its control, but the Developer has an obligation to construct the project within two years from the date of the Sales Contract.

A prospective purchaser should carefully examine the form of the Sales Contract, Apartment Deed, and Escrow Agreement, to determine the time for and the amount of installment payments on the purchase price, and the sharing of the closing costs.

NOTE: Sales Contracts for Ono Vista East will be executed on behalf of the Developer by the Ono Vista East joint venture while Sales Contracts for Ono Vista West will be executed on behalf of the Developer by the Ono Vista West joint venture.

MANAGEMENT AND OPERATION: The Declaration states that the Board of Directors shall, in accordance with the Bylaws of the Association of Apartment Owners, appoint a managing agent.

STATUS OF PROJECT: Developer will shortly apply for a conditional use permit for the sewage treatment plant, and, when this is obtained, will apply for the building permit. No building contract has been executed and the Developer reports that it will not commence construction until it has obtained adequate interim and permanent financing for the project. Developer estimates February 1, 1974, as the date for commencement of construction, and November 1, 1975, as the date of completion.

The purchaser or prospective purchaser should be cognizant of the fact that this Public Report represents information disclosed by the Developer in the required Notice of Intention submitted July 20, 1973, and information subsequently filed on November 29, 1973.

THIS PRELIMINARY HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 595 filed with the Commission on July 20, 1973.

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



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

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ESCROW AGENT

REGISTRATION NO. 595
November 30, 1973