

**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

ROSE TERRACE  
1687 Pensacola Street  
Honolulu, Hawaii

REGISTRATION NO. 610

**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: October 4, 1973  
Expires: November 4, 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 AUGUST 23, 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. ROSE TERRACE is a proposed twelve (12) story leasehold condominium project with a total of fifty-four (54) apartments consisting of fifty-two 1-bedroom, one (1) 2-bedroom and one (1) studio apartments. There will be parking for fifty-five (55) cars (50 covered and 5 open stalls). Each apartment will be assigned at least one (1) stall.

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 Public Report.
3. 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.

The Declaration of Horizontal Property Regime dated August 10, 1973, with the By-Laws of the Association of Apartment Owners attached thereto, has been filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 643836, and also recorded in the Bureau of Conveyances of the State of Hawaii in Liber 9397 at Page 170, as amended by instrument dated August 21, 1973, filed as aforesaid as Document No. 645393, and also recorded as aforesaid in Liber 9425 at Page 42.

Condominium Map No. 175 was filed in said Office of the Assistant Registrar on August 14, 1973 and Condominium File Plan No. 298 was recorded in said Bureau of Conveyances on August 14, 1973.

4. No advertising or promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.
5. 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.
6. This Final Public Report automatically expires thirteen (13) months after date of issuance, October 4, 1973, unless a Supplementary Public Report issues or the Commission upon review of registration issues an order extending the effective period of this report.

NAME OF PROJECT: ROSE TERRACE

LOCATION: Diamond Head side of Pensacola Street, between Piikoi and Nehoa Streets, Honolulu, Hawaii, and containing an area of 14,689 square feet, more or less.

TAX KEY: FIRST DIVISION 2-4-30-75.

ZONING: A-4

DEVELOPER: HEADRICK DEVELOPMENT, INC., a Hawaii corporation, whose mailing address is 2678 Kilihau Street, Honolulu, Hawaii 96819.

The officers of Headrick Development, Inc. are as follows:

R. GEORGE HEADRICK - President  
HAROLD B. HEADRICK - Executive Vice President  
JAMES M. ARIYOSHI - Vice President  
FLORENCE T. HIGA - Secretary

ATTORNEY REPRESENTING DEVELOPER: Lo, Youth & Ikazaki, 1412 Amfac  
Building, 700 Bishop Street,  
Honolulu, Hawaii 96813; Telephone 521-1456; Attention: Mr. Richard  
C. Lo.

DESCRIPTION: The Declaration of Horizontal Property Regime reflects that the project will consist of a leasehold property and a new twelve (12) story building to be constructed basically of concrete, wood, steel, glass and allied building materials. The first three (3) lower floors will be devoted to parking for fifty-five (55) cars (50 covered and 5 open stalls) and nine (9) floors will be for residential apartment use, containing a total of fifty-four (54) apartments (6 apartments per floor). Each apartment floor will have a laundry area and trash chute and the building will be served by one elevator. One parking stall will be assigned to each apartment.

Access to the apartments is directly from the grounds, walkways and driveways.

There will be fifty-two (52) 1-bedroom apartments, one (1) 2-bedroom apartment and one (1) studio apartment, described as follows:

The 1-bedroom apartments are similar in lay-out and in size and contain 563 square feet, more or less, measuring from the inside surface of the party walls. Each apartment also includes a lanai area of 134 square feet. There are 4 rooms comprised of a bathroom with tub-shower combination; a bedroom; a living room and a kitchen.

The 2-bedroom apartment contains 768 square feet, more or less, measuring from the inside surface of the party walls and a lanai area of 168 square feet, more or less. There are 6 rooms comprised of 2 bedrooms; 2 bathrooms; a living room; and a kitchen.

The studio apartment contains 390 square feet, more or less, measuring from the inside surface of the party walls and a lanai area of 78 square feet, more or less. There are 2 rooms comprised of a bathroom with tub-shower combination and a living room with kitchenette.

COMMON ELEMENTS: The Declaration reflects that the common elements consist of:

- (1) Said land in fee simple.
- (2) All foundations, floor slabs, columns, girders, beams, supports, load-bearing walls, main walls, interior walls separating adjacent apartments in the same building, halls, roofs of the building, stairs, stairways, fire escapes and entrances and exits of the apartment building, elevator, and appurtenances.

- (3) All yards, grounds, landscaping, refuse facilities, recreational facilities, and switch room.
- (4) All building walkways, building sidewalks, pathways, parking areas, driveways and roads within the project.
- (5) All ducts, electrical equipment, wiring and other central and appurtenant installations, including power, light, water, sewer, gas and telephone; all pipes, plumbing, wires, conduits or other utility or service lines, which run through an apartment but which are utilized by or serve more than one apartment; and air conditioning and like utilities, if installed.
- (6) All other portions of the land and improvements not specifically heretofore designated as apartments, but which are intended for common use and all other devices and installations existing for or rationally of common use or necessary to the existence, upkeep and safety of the Horizontal Property Regime.

LIMITED COMMON ELEMENTS: The Declaration reflects that the limited common elements consist of the following:

- (1) Each apartment shall have appurtenant thereto, for the exclusive use of such apartment, one or more parking spaces, each such parking space being designated on said Condominium Map and Condominium File Plan by a number.
- (2) All other common elements of the project which are rationally related to less than all of the said apartments or building shall be limited to the use of such apartments.

INTEREST TO BE CONVEYED PURCHASER: The Declaration states that the undivided interest in the common elements appertaining to each apartment are as follows:

<u>Apartment Units</u>	<u>Percentage Interest</u>
All 52, 1-bedroom apartments	1.851 each apartment
Apartment 1203, 2-bedroom apartment	2.505
Apartment 1205, Studio apartment	1.243

According to the Declaration and By-Laws, each apartment's share of the common expense and voting rights shall be in proportion to its undivided interest in the common elements.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The Declaration states that each apartment shall be used only as a private dwelling by the respective owners thereof, their tenants, families, domestic servants, and guests. Each owner shall comply with the terms of the Declaration and By-Laws of the Association of Apartment Owners.

OWNERSHIP TO TITLE: The Notice of Intention reflects ownership to fee title is vested in Lawrence Vincent Fernandes and Rose Ferreira Fernandes, husband and wife.

A copy of a Preliminary Report issued by Security Title Corporation as of August 21, 1973 certifies that the fee simple title to the land is vested as aforesaid, subject to a Lease dated July 12, 1973, to Headrick Development, Inc. filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 643835 and also recorded in the Bureau of Conveyances of the State of Hawaii in Liber 9397 at Page 155.

ENCUMBRANCES AGAINST TITLE: The Preliminary Title Report as of August 21, 1973 certifies that the following encumbrances exist:

- (1) As to Lots 26-B-1, 26-B-2 and 25-B-2-A only, the right or easement of the State of Hawaii to construct and maintain a ditch or aqueduct over same, which right or easement was created in and by that certain indenture dated February 5, 1889, and recorded as aforesaid in Liber 113 at Page 473, made by and between the Minister of the Interior of the Kingdom of Hawaii and the Trustees under the Will of W.C. Lunalilo, deceased. Said ditch or aqueduct to be of such width, and only such width, not exceeding 25 feet at any cross section, as may be reasonably necessary considering the nature of the material, and the owners of the fee simple to have the right to wall the sides, cover the top and/or use the area covered by said ditch or aqueduct as they may desire not inconsistently with the proper exercise and enjoyment of said right or easement by the Government to the extent and for the purpose aforesaid, as mentioned in Owner's Transfer Certificate of Title No. 54,120.

By Quitclaim Deed dated February 26, 1969, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii, as Document No. 469667, made by and between the State of Hawaii, as Grantor, and the City and County of Honolulu, a municipal corporation of the State of Hawaii, as Grantee, the interest of the State of Hawaii in the aforesaid easement was conveyed to the City and County of Honolulu.

- (2) Delineation of Easement for sanitary sewer purposes over and across Lot 25-C-2, as shown on Map 73, as set forth by Land Court Order No. 24162, filed April 28, 1965.
- (3) Delineation of Easement for sanitary sewer purposes over and across Lots 26-C-1 and 26-C-2, as shown on Map 74, as set forth by Land Court Order No. 24163, filed April 28, 1965.

- (4) Grant dated March 29, 1965, filed in said Office of the Assistant Registrar as Document No. 359677, and also recorded as aforesaid in Liber 5055 at Page 220, in favor of the City and County of Honolulu, granting easement for sewer over Lots 25-C-2, 26-C-1 and 26-C-2, and encumbering a portion of Lot A. Consent thereto being Document No. 359678, also recorded as aforesaid in Liber 5055 at Page 223.
- (5) The terms and provisions of that certain Master Lease dated July 12, 1973, filed in the Office of the Assistant Registrar as Document No. 643835, and also recorded as aforesaid in Liber 9397 at Page 155, by and between Lawrence Vincent Fernandes and Rose Ferreira Fernandes, husband and wife, as Lessors, and Headrick Development, Inc., a Hawaii corporation, as Lessee.
- (6) Condominium Map No. 175, filed in said Office of the Assistant Registrar on August 14, 1973 and Condominium File Plan No. 298, recorded as aforesaid on August 14, 1973.
- (7) The covenants, agreements, obligations, conditions and other provisions set forth in certain Declaration Submitting Property to the Horizontal Property Regime, "Rose Terrace", dated August 10, 1973, filed in said Office of the Assistant Registrar as Document No. 643836, and also recorded as aforesaid in Liber 9397 at Page 170, and the By-Laws attached thereto, to which reference is hereby made.

By instrument dated August 21, 1973, filed in said Office of the Assistant Registrar as Document No. 645393, and also recorded as aforesaid in Liber 9425 at Page 42, the foregoing Declaration was amended.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated August 10, 1973 identifies Security Title Corporation as "Escrow".

On examination, the specimen Sales Contract and executed Escrow Agreement are found to be in compliance with Chapter 514, Hawaii Revised Statutes.

Among other provisions, the specimen Sales Contract states that Seller at its option may cancel the contract upon written notice of Purchaser in the event that less than forty (40) apartments are sold by March 31, 1974, or the project cannot be built by August 31, 1974, or Seller is prevented by law from proceeding with construction of the project.

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

MANAGEMENT AND OPERATIONS: The By-Laws of this project states the Board of Directors may employ for the Association of Apartment Owners, a management agent to perform such duties as the Board shall authorize, including the collection of all assessments from the owners. The Developer has filed with the Commission an executed Management Agreement naming Melemanu Realty and Finance, Inc. as the initial managing agent. The term of said agreement shall terminate September 30, 1975.

STATUS OF PROJECT: The Developer advises the Real Estate Commission that the construction of the building shall commence in August, 1973. The Developer estimates that construction will be completed by June 1, 1974.

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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 August 23, 1973.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 610 filed with the Commission on August 23, 1973.

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

  
(For) DOUGLAS R. SODEYAMA, Chairman  
REAL ESTATE COMMISSION  
STATE OF HAWAII

Distribution:

DEPARTMENT OF TAXATION  
BUREAU OF CONVEYANCES  
PLANNING DEPARTMENT, CITY AND COUNTY OF HONOLULU  
FEDERAL HOUSING ADMINISTRATION  
ESCROW AGENT

Registration No. 610

October 4, 1973