

# 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  
PUPUKEA BEACH RETREAT  
59-774 Kamehameha Highway  
Pupukea, Oahu, Hawaii

REGISTRATION NO. 611

### 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: February 1, 1974  
Expires: March 1, 1975

#### SPECIAL ATTENTION

A comprehensive reading of the 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 24, 1973, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED WITH THE COMMISSION AS OF JANUARY 30, 1974. 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. Pupukea Beach Retreat is a proposed leasehold condominium project consisting of 14 two-story duplexes and one single-family dwelling of concrete hollow tile and wood construction with parking stalls on the ground levels with a total of 29 separately designated apartments. There shall be two apartments each with 2 parking stalls located in each duplex and one in the single family dwelling with a parking area.
2. The developer of the project has submitted to the Commission for an examination all documents deemed necessary for the registration of a condominium project and issuance of this Preliminary 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 not been filed in the office of the Recording Office.
4. No advertising or promotional matter has been submitted pursuant to rules and regulations promulgated by the Commission.
5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of the Hawaii Revised Statutes, Chapter 514 and the Concominium Rules and Regulations which relate to Horizontal Property Regime.
6. This Preliminary Public Report automatically expires 13 months after date of issuance, February 1, 1974, 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: PUPUKEA BEACH RETREAT

LOCATION: The approximate 140,444 square feet in leasehold to be committed to the regime is situated at 59-774 Kam Highway, Pupukea, Oahu, Hawaii.

TAX KEY: 5-9-04-9 & 10

ZONING: R-6

DEVELOPER: Limco, Ltd.  
2114 Manoa Road  
Honolulu, Hawaii Telephone: 949-1142

A Hawaii corporation registered with the Department of Regulatory Agencies of Hawaii. The officers are:

Max S. H. Lim	President	2114 Manoa Road Honolulu, Hawaii
Diane Lau	Vice President	1224 Punahou Street Honolulu, Hawaii
Lily S. M. Lim	Secretary- Treasurer	2114 Manoa Road Honolulu, Hawaii

ATTORNEY REPRESENTING DEVELOPER: Sterry, Mah & Gallup  
(Attention: Mr. Stanley S. Mah) Suite 400 Capital Investment Building, 850 Richards Street, Honolulu, Hawaii, Telephone: 533-4481.

DESCRIPTION: The proposed Declaration of Horizontal Property Regime reflects that the project is to consist fourteen (14) two story duplexes and one (1) single family dwelling of concrete, hollow-tile and wood construction with parking stalls on the ground levels with a total of twenty-nine (29) separately designated and legally described freehold estates being the area or space designated within the lot area of each apartment unit, said space defined and referred to in the Declaration as "apartment spaces".

Apartments 101 and 102 are located in an area designated as Lot 1, Apartments 201 and 202 are located in an area designated as Lot 2, Apartments 301 and 302 are located in an area designated as Lot 3, Apartments 401 and 402 are located in an area designated as Lot 4, Apartments 501 and 502 are located in an area designated as Lot 5, Apartments 601 and 602 are located in an area designated as Lot 6, Apartments 701 and 702 are located in an area designated as Lot 7, Apartments 801 and 802 are located in an area designated as Lot 8, Apartments 901 and 902 are located in an area designated as Lot 9, Apartments 1001 is located in an area designated as Lot 10, Apartments 1101 and 1102 are located in an area designated as Lot 11, Apartments 1201 and 1202 are located in an area designated as Lot 12, Apartments 1401 and 1402 are located in an area designated as Lot 14, Apartments 1501 and 1502 are located in an area designated as Lot 15, and Apartments 1601 and 1602 are located in an area designated as Lot 16.

Each apartment contains the number of rooms and approximate gross floor area according to its respective plan, which plans are designated A, B, and C as follows:

Plan A & B: Twenty-eight (28) apartments (101, 102, 201, 202, 301, 302, 401, 402, 501, 502, 601, 602, 701, 702, 801, 802, 901, 902, 1101, 1102, 1201, 1202, 1401, 1402, 1501, 1502, 1601, and 1602) each containing eight (8) rooms, including three bedrooms, three baths, living-dining room and kitchen and has a floor area 1,435 square feet, lanai with 72 square feet and garage with 480 square feet for a total area of 1,987 square feet.

Plan C: One apartment (1001) containing nine (9) rooms, including three bedrooms, four baths, living-dining room and kitchen and a floor area of 1,720 square feet, lanais with 432 square feet for a total area of 2,304 square feet.

Each apartment has immediate access to its entries, and to the walkways and stairways, if any, appurtenant to such apartment, connecting its building to the roads and parking areas of the project. The respective apartments shall not be deemed to include the undecorated or unfinished surfaces of the perimeter walls or interior load-bearing 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 adjacent patio or lanai, entry and balcony, if any, shown on said Condominium Map, each apartment shall be deemed to include all the walls and partitions which are not load-bearing within its perimeter walls, the inner decorated or finished surfaces of all walls, floors and ceilings, and the fixtures, originally installed therein, including range-oven, refrigerators, disposal, water heater, dishwasher and washer and dryer.

COMMON ELEMENTS: The proposed Declaration reflects that a freehold estate consisting of the remaining portion of the real property is described and referred to as the "common elements" which includes the multi-family structure and not limited to (a) said land in fee simple; (b) all foundations, floor slats, columns, girders, beams, supports, unfinished perimeter, common walls and load-bearing walls, roofs and walkways around and between said building; (c) all yards, grounds, landscaping, mailboxes, refuse facilities, sewage facilities and like facilities; (d) all driveway and parking areas; (e) all ducts, sewer lines, electrical equipment, pipes, wiring and other central appurtenant transmission facilities, installation for services including power, light, water, gas, air conditioning, refuse, telephone and radio and television signal distribution; (f) any and all apparatus and installation of common use and all other parts of the property necessary or convenient to its existence, maintenance or safety, or normally in common use.

LIMITED COMMON ELEMENTS: The proposed Declaration states that a portion of the common areas and facilities is set aside and allocated for the restricted use of the respective "apartment spaces", and is as designated "limited common elements".

The limited common elements allocated for the restricted use are as follows: (a) two (2) automobile parking spaces so designated on said Condominium File Plan by the number corresponding to the number of each apartment shall be appurtenant to and for the exclusive use of such apartment with which the same are conveyed upon the initial conveyance by lease or deed; (b) each stairway adjoining an apartment shall be appurtenant to and for the exclusive use of such apartment which it adjoins; (c) all other common elements of the project which are rationally related to less than all of said apartments or buildings shall be limited to the use of such apartments or buildings.

INTEREST TO BE CONVEYED PURCHASER: The undivided interest in the "common elements" established by the Declaration conveys with each respective apartment space in Plan A & B 3.44% interest in the project and in Plan C 3.68% interest in the

project. The above undivided interest established and to be conveyed cannot be changed and the Developer/Owner covenants and agrees that the undivided interest in the "common elements" and the leasehold interest to the respective "apartment spaces" 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 space" even though the description in the instrument of conveyance or encumbrance may refer only to the leasehold title to the "apartment space."

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The proposed Declaration states that the apartments shall be occupied and used by the respective owners only as a private dwelling for the owner, his family, tenants and social guests and for no other purposes. The apartment shall not be rented for transient or hotel purposes.

OWNERSHIP TO TITLE: The Notice of Intention reflects that the ownership to title is vested in MAX S. H. LIM and LILY S. M. LIM. The title evidence report prepared on January 24, 1974, by Title Guaranty of Hawaii, Inc., a Hawaii corporation, verifies that the above mentioned vestee has title.

ENCUMBRANCES AGAINST TITLE: The title search report certifies that records reveal no liens or encumbrances against said title, save and except the following:

1. Utility easements in favor of Hawaiian Electric Company, Inc., dated March 31, 1947, recorded in Liber 2029 at Page 150.
2. Mortgage dated June 4, 1973, in favor of Finance Factors, Ltd., recorded in Liber 9212 at Page 185.
3. Real Property Taxes, second installment, for Fiscal Year, July 1, 1973 - June 30, 1974, are now a lien.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement identified Title Guaranty Escrow Services, Inc., as the Escrow Agent. On examination of the specimen Reservation of Apartment and executed Escrow Agreement, they are found to be in compliance with Chapter 514, Hawaii Revised Statutes and particularly Chapter 514-37 through 514-40.

Among other provisions, the Escrow Agreement provides that the purchaser shall be entitled to a refund of his funds without interest and less Escrow's \$15.00 cancellation fee, if purchaser shall in writing request refund of his funds and any of the following shall have occurred:

1. If a purchaser's funds were obtained prior to the issuance of a final public report and if any change in the condominium building plans, subsequent to the execution of Purchaser's Sales Contract, requiring the approval of a county officer having jurisdiction over the issuance of permits for construction of buildings, unless the purchaser has given written approval or acceptance of the specific change; or
2. If the final public report differs in any material respect from the preliminary public report, unless the purchaser has given written approval or acceptance of the difference; or
3. If the final public report is not issued within one year from the date of issuance of the preliminary public report.

Among other provisions the sales contract provides that in the event that less than 22 residences are sold by January 31, 1975, or the project cannot be built by December 31, 1975, or Seller is prevented by law from proceeding with construction of the project, Seller at its option may cancel this agreement upon written notice to Purchaser, in which event all sums paid by the Purchaser hereunder shall be refunded to the Purchaser, without interest, the agreement shall be canceled and both parties shall be relieved of and released from all further liability hereunder.

It is incumbent upon the purchaser and prospective purchaser that he reads with care and Reservation of Apartment, Subscription and Purchase Agreement, and Escrow Agreement. The Escrow Agreement establishes how the proceeds from the apartment units and all sums received from other sources are placed in trust, as well as the retention and disbursement of said trust funds.

MANAGEMENT AND OPERATIONS: Administration of the project, as proposed in the Declaration, will be vested in the Association of Apartment Owners. The By-Laws of the Association of Apartment Owners grant the Board of Directors the power and duties necessary for the administration of the affairs of the Association. The Board of Directors 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. The Declaration states that LIMCO, LTD. shall act as Manager on behalf of the Association until such time as the first meeting of the Association.

STATUS OF PROJECT: Construction drawings have been completed, but no building contract has been executed. Developer has given no indication as to when construction will commence, nor when completion is estimated.

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 24, 1973. THIS PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 611 filed with the Commission August 24, 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. SODEVANI, 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

February 1, 1974  
Registration No. 611