

**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

LAKEVIEW SANDS  
1099 Ala Napunani Street  
Lakeside, Oahu, Hawaii

REGISTRATION NO. 623

**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: October 23, 1973  
Expires: November 23, 1974

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 and prospective purchaser is particularly directed to the following:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION DATED OCTOBER 5, 1973 AND SUBSEQUENTLY FILED AS OF OCTOBER 19, 1973. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF CHAPTER 514, HAWAII REVISED STATUTES.

1. LAKEVIEW SANDS is a proposed leasehold condominium project consisting of forty-four (44) residential units on eleven (11) living levels (four units per floor), together with fifty (50) open parking stalls consisting of forty-four (44) standard stalls and six (6) compact tandem stalls. There will be twenty-three (23) one-bedroom units and twenty-one (21) two-bedroom units.

2. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of the proposed condominium project and the issuance of this Preliminary Public Report.
3. The basic documents (Declaration of Horizontal Property Regime, By-Laws of Association of Apartment Owners, and copy of the approved Floor Plans) have not been filed in the office of the recording officer.
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 Preliminary Public Report automatically expires thirteen (13) months after date of issuance, October 23, 1973, unless a Supplementary Public Report issues or the Commission upon review of the registration issues an order extending the effective period of this report.
7. This Preliminary Public Report is made a part of the registration of LAKEVIEW SANDS condominium project. The Developer has the responsibility of placing a true copy of the Preliminary Public Report (yellow paper stock) in the hands of all purchasers. Securing a signed copy of the Receipt for the Preliminary Horizontal Property Regime Public Report from each purchaser is also the responsibility of the Developer.

NAME OF PROJECT: LAKEVIEW SANDS

LOCATION: The 22,929 square feet of fee simple land committed to the regime is situated at 1099 Ala Napunani Street, Moanalua, Honolulu, City and County of Honolulu, State of Hawaii.

TAX MAP KEY: 1-1-62-51 & 52

ZONING: A-3 under CZC of the City and County of Honolulu.

DEVELOPER: LAKEVIEW SANDS JOINT VENTURE consisting of the following: (1) VEL INVESTMENT CO., INC., 333 Queen Street, Honolulu, Hawaii 96813; telephone 538-3828 (Vincent H. Yano - President), and (2) DOUG CARTY REALTY, INC., 49 South Hotel Street, Honolulu, Hawaii 96813; telephone 524-0955 (Douglas M. Carty - President).

ATTORNEY REPRESENTING DEVELOPER: Vincent H. Yano, Suite 601, 333 Queen Street, Honolulu, Hawaii 96813; telephone 538-3828.

DESCRIPTION: The proposed Declaration of Horizontal Property Regime reflects that the project is to consist of forty-four (44) residential units on eleven (11) living levels (four units per floor), together with fifty (50) open parking stalls.

The principal materials of which the apartment building shall be constructed are as follows: The ground floor and other floors shall be poured reinforced concrete; the exterior wall shall be concrete block; the partition walls between apartments will be concrete block; gypsum board to be used as interior wall sheathing; stairs and roof will be reinforced concrete. The residential tower will be serviced by one (1) elevator and two (2) stairwells. The rooftop recreation area consists of a water-proof membrane concrete deck, planter boxes and benches.

There will be two general types of apartments: one-bedroom and two-bedroom units. The total net area of living space (including lanais) shall be 742 square feet for one-bedroom units and 894 square feet for two-bedroom units. The first living level on the ground floor contains three (3) one-bedroom units and one (1) two-bedroom unit. Each floor from the second through the eleventh floor contains two (2) two-bedroom units and two (2) one-bedroom units. The two-bedroom units are end units and the one-bedroom units are interior units. The following is a list of apartment numbers, number of bedrooms, enclosed living area, lanai area and percentage of common interest appurtenant to each unit:

<u>APT. NO.</u>	<u>NO. OF BEDROOMS</u>	<u>ENCLOSED LIVING AREA</u>	<u>LANAI</u>	<u>TOTAL AREA</u>	<u>PERCENTAGE OF COMMON INTEREST</u>
101	1	668	234	902	2.50565
102	1	600	142	742	2.06111
103	1	600	142	742	2.06111
104	2	793	101	894	2.48333
201	2	793	101	894	2.48333
202	1	600	142	742	2.06111
203	1	600	142	742	2.06111
204	2	793	101	894	2.48333

<u>APT. NO.</u>	<u>NO. OF BEDROOMS</u>	<u>ENCLOSED LIVING AREA</u>	<u>LANAI</u>	<u>TOTAL AREA</u>	<u>PERCENTAGE OF COMMON INTEREST</u>
301	2	793	101	894	2.48333
302	1	600	142	742	2.06111
303	1	600	142	742	2.06111
304	2	793	101	894	2.48333
401	2	793	101	894	2.48333
402	1	600	142	742	2.06111
403	1	600	142	742	2.06111
404	2	793	101	894	2.48333
501	2	793	101	894	2.48333
502	1	600	142	742	2.06111
503	1	600	142	742	2.06111
504	2	793	101	894	2.48333
601	2	793	101	894	2.48333
602	1	600	142	742	2.06111
603	1	600	142	742	2.06111
604	2	793	101	894	2.48333
701	2	793	101	894	2.48333
702	1	600	142	742	2.06111
703	1	600	142	742	2.06111
704	2	793	101	894	2.48333
801	2	793	101	894	2.48333
802	1	600	142	742	2.06111
803	1	600	142	742	2.06111
804	2	793	101	894	2.48333
901	2	793	101	894	2.48333
902	1	600	142	742	2.06111
903	1	600	142	742	2.06111
904	2	793	101	894	2.48333
1001	2	793	101	894	2.48333
1002	1	600	142	742	2.06111
1003	1	600	142	742	2.06111
1004	2	793	101	894	2.48333
1101	2	793	101	894	2.48333
1102	1	600	142	742	2.06111
1103	1	600	142	742	2.06111
1104	2	793	101	894	2.48333
		<u>30,521</u>	<u>5,479</u>	<u>36,000</u>	<u>100.00000</u>

COMMON ELEMENTS: One freehold estate is hereby designated in all of the remaining portions and appurtenances of the project, herein called the "common elements," including specifically, but not limited to: (a) Said land in fee simple; (b) all foundations, floor slabs, columns, girders, beams, supports, unfinished perimeter and load-bearing walls, roofs, and walkways around and between said building; (c) all yards, grounds, landscaping, mail boxes, refuse and like facilities; (d) all driveways and parking areas; (e) all ducts, sewer lines, electrical equipment, pipes, wiring and other central and appurtenant transmission facilities, installations for services including power, light, water, gas, air-conditioning, refuse, telephone and radio and television signal distribution; (f) rooftop recreation area including concrete deck, planter boxes, and benches; and (g) any and all other apparatus and installations 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: Certain parts of the common elements, herein called and designated "limited common elements," are hereby set aside and reserved for the exclusive use of certain apartments, and such apartments shall have appurtenant thereto exclusive easements for the use of such limited common elements. The limited common elements so set aside and reserved are as follows: (a) One (1) open parking stall 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, except that six (6) apartments shall have the exclusive use of an additional compact tandem stall; and (b) all other common elements of the project which are rationally related to less than all of said apartments or building shall be limited to the use of such apartments or building.

INTEREST TO BE CONVEYED TO PURCHASER: The proposed Declaration reflects that each apartment shall have appurtenant thereto an undivided percentage interest as set forth under the above topical heading of "DESCRIPTION" in all common elements of the project and the same proportionate share in all common profits and expenses of the project, except as otherwise provided in the Declaration and for all other purposes including voting.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The proposed Declaration reflects that the apartments shall be occupied and used only as private dwellings by the respective owners thereof, their tenants, families, domestic servants and social guests, and for no other purpose. The apartments shall not be rented for transient or hotel purposes but the owners

of the respective apartments shall have absolute right to lease such apartments subject to all the provisions of the Declaration.

OWNERSHIP TO TITLE: The Developer has filed a Land Court Letter issued by Long & Melone, Ltd. showing title vested in WILFRED MITSUJI OKA and BEATRICE NG OKA, husband and wife, by Deed dated September 14, 1972 and filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Land Court Document No. 599,594 and being all of the land described in Transfer Certificate of Title No. 152,458 issued to the owners above named.

ENCUMBRANCES: The Land Court Letter dated October 1, 1973 issued by Long & Melone, Ltd. as submitted to the Commission provides that the following are encumbrances against the property: (1) Reservation in favor of the Trustees under the Will and of the Estate of Samuel M. Damon, Deceased, all artesian and other underground water and rights thereto appurtenant to said premises, as qualified by that certain instrument dated October 12, 1965, filed as aforesaid as Document No. 372,562 and also recorded in the Bureau of Conveyances of the State of Hawaii in Liber 5163, Page 562; (2) "Declaration of Covenants" dated December 6, 1965, filed as aforesaid as Document No. 461,355; (3) covenants and conditions as set forth in the Deed dated September 14, 1972 with reference to building height restrictions and prohibiting housing facilities under any form of public housing program until December 31, 1984; (4) Mortgage in favor of Hawaii National Bank, dated November 14, 1972 and filed as aforesaid as Document No. 606,523 made by Wilfred Mitsuji Oka and Beatrice Ng Oka, husband and wife, as mortgagors, in the amount of \$85,000.00.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated October 10, 1973, identifies Landmark Escrow, Ltd., a Hawaii corporation, as Escrow Agent. On examination, the specimen Contract of Sale and the executed Escrow Agreement are found to be in compliance with Hawaii Revised Statutes, Chapter 514, and particularly Hawaii Revised Statutes, Section 514-35 and Section 514-36 through Section 514-40.

Among other provisions the executed Escrow Agreement states that a purchaser under contract of sale, upon written request, shall be entitled to a refund of all monies deposited with Escrow, without interest, if any of the following events shall have occurred: (1) If funds were obtained from an apartment purchaser prior to the issuance of a final public report upon the project by the Real Estate Commission, and there is a change in the plans for the said buildings requiring the approval of the official of the City and County of Honolulu

having jurisdiction over the issuance of permits for the construction of buildings, unless Developer obtains the written approval or acceptance of such specific change in building plans by such apartment purchaser; (2) the Final Public Report upon the project differs from the Preliminary Public Report upon the project issued by the Real Estate Commission of the State of Hawaii in any material respect; (3) such Final Public Report is not issued within one year from the date of issuance of such Preliminary Public Report; and (4) the Developer shall not have delivered to Escrow Agent any purchaser's receipt for a copy of the Final Public Report within ninety (90) days after the issuance thereof.

The specimen Contract of Sale states that the terms of the Escrow Agreement are made a part of the Contract of Sale by reference. The specimen Contract of Sale also states that the Developer shall have the right to rescind the Contract of Sale if it fails to sell thirty (30) apartments prior to June 30, 1974. It is incumbent upon the purchaser and prospective purchaser that he reads with care the Contract of Sale and the executed Escrow Agreement. The Escrow Agreement establishes how the proceeds from the dwelling units and all sums received from any source are placed in trust, as well as the retention and disbursement of said trust funds.

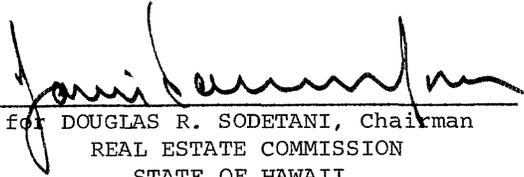
MANAGEMENT AND OPERATIONS: The proposed By-Laws of the Association provides that the Board of Directors shall annually employ a responsible Hawaii corporation as Managing Agent to manage and control the project subject at all times to direction by the Board. A specimen agreement has been submitted as part of the registration and Pacific Island Management, Ltd. is identified as the Managing Agent.

STATUS OF PROJECT: A building contract has been executed with Nakakura Construction Co., Ltd. It is estimated that the entire project will be completed on or before December 1, 1974, subject, however, to a present delay in the shortage of reinforcing steel which may delay the completion date by as much as three (3) months.

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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 October 5, 1973.

This PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 623 filed with the Commission October 5, 1973.

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

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

Distribution:

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

October 23, 1973  
Registration No. 623