

# REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION  
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII

TUTU RICHARDS STREET  
P. O. BOX 3469  
HONOLULU, HAWAII 96801

## PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on  
NOB HILL IV  
Mililani Town, Oahu, Hawaii

REGISTRATION NO. 645

### 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: January 29, 1974  
Expires: February 28, 1975

#### 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:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED DECEMBER 28, 1973. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES LAW, HAWAII REVISED STATUTES, CHAPTER 514.

1. NOB HILL IV is a proposed fee simple condominium project containing 92 apartments located in 14 separate two-story buildings consisting of 28 two-bedroom apartments and 64 three-bedroom apartments. There will be a total of 179 parking stalls, 156 of which will be allocated to specific apartments and 23 of which will be used for guest parking.

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 Developer reports that the Declaration of Horizontal Property Regime, the Bylaws and the Condominium Map will be filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii immediately prior to the application for a Final Public Report.
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 Rules and Regulations of the Hawaii Real Estate Commission which relate to Horizontal Property Regimes.
6. This Preliminary Public Report automatically expires thirteen (13) months after the date of issuance January 29, 1974, unless a Final Public Report or a Supplementary Public Report issues, or the Commission, upon review of registration, issues an order extending the effective date of this report.
7. This Preliminary Public Report is made a part of the registration of NOB HILL IV 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: NOB HILL IV

LOCATION: The project is located in Mililani Town, Oahu, Hawaii, and consists of approximately 10.943 acres of land.

TAX KEY: First Division 9-4-05 por. 26

ZONING: That portion of the property shown on the Condominium Map as "preservation area" is zoned Preservation District. The remainder of the property is zoned A-2 Apartment District.

DEVELOPER: Mililani Town, Inc. is the developer of the project and has its principal place of business at 130 Merchant Street, Honolulu, Hawaii, 96813.

Officers

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President  
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General Manager  
Vice President and  
Secretary

R. A. Minckler  
Stanley Lee

Treasurer  
Controller

ATTORNEY REPRESENTING DEVELOPER: Cades Schutte Fleming & Wright (Attention: Douglas E. Prior), 17th Floor, First Hawaiian Bank Building, P. O. Box 939, Honolulu, Hawaii, 96808; Telephone 531-7232.

DESCRIPTION: The project will consist of fourteen (14) 2-story buildings, containing a total of 92 apartments consisting of twenty-eight (28) two-bedroom apartments and sixty-four (64) three-bedroom apartments. Each apartment will have two floors and are numbered 501 through 592, inclusive. The location of the ninety-two (92) apartments within the 14 buildings and the location of the buildings on the land are shown on the plans of the project on file at the Real Estate Commission and at the Mililani Town Sales Information Center.

Each two-bedroom apartment will contain seven (7) rooms and will have an interior living area of approximately 812.99 square feet, a ground floor lanai of 84 square feet, and a storage area of 14.76 square feet, for a total apartment of 911.75 square feet. Each three-bedroom apartment will contain nine (9) rooms and will have an interior living area of approximately 1158.20 square feet, a ground floor lanai of 110.64 square feet, and a storage area of 14.76 square feet, for a total apartment area of 1283.60 square feet.

Each apartment shall have a CATV outlet providing connection to a cable television system at the election of the owner upon payment of the monthly charge imposed by the Mililani Cablevision, Inc.

COMMON ELEMENTS: The common elements will include all of the project except the apartments, 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 as well as those unnumbered parking stalls, if any, designated on the Condominium Map (and any amendments thereto) which shall be used as determined by the Board of Directors; (e) All ducts, electrical equipment, wiring and other central appurtenant and installations for services including power, light, cold and hot water, refuse and telephone; (f) All other devices or installations upon the land existing for or rationally of common use to all the owners of apartments within the project.

LIMITED COMMON ELEMENTS: One Hundred Fifty Six (156) parking stalls will be limited common elements reserved for exclusive use of the apartments to which they are appurtenant, as set forth in the Declaration of Horizontal Property Regime. The remaining twenty-three (23) stalls will be used as designated by the Board of Directors of the Association of Apartment Owners. The back yard area adjacent to and at the rear of each apartment and completely enclosed by a wood fence as shown on the Condominium Map will be a limited common element reserved for the exclusive use of the apartment which it adjoins.

PERCENTAGE OF UNDIVIDED OWNERSHIP TO BE CONVEYED: The percentage of undivided interest in all of the common elements appertaining to each apartment will be 0.847 for two-bedroom apartments and 1.192 for three-bedroom apartments. 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 only for a private dwelling for the owner, his family, tenants and social guests and such other purposes as are permitted by the Declaration of Horizontal Property Regime and the Bylaws of NOB HILL IV as well as the Declaration of Covenants, Conditions and Restrictions for Mililani Town more fully described below in the item captioned "Encumbrances". The Declaration of Horizontal Property Regime provides that no apartment shall be leased for less than three (3) months, except that appropriate provisions may be inserted in rental agreements for earlier terminations for hardship or military transfers. The Bylaws provide that a maximum of one dog and one cat may be kept in an apartment, except that the Board may permit additional pets. However, if the occupants of at least three (3) apartments complain about a pet, or if the Board on its own initiative deems it desirable, the Board may decide that a pet is a nuisance and direct the occupant of the apartment to remove the pet from the project.

OWNERSHIP OF TITLE: The developer has filed with the Commission a Preliminary Report dated December 24, 1973, prepared by Title Guaranty of Hawaii, Inc., which states that title to the land committed to this regime is vested in Mililani Town, Inc.

ENCUMBRANCES: The Preliminary Report prepared by Title Guaranty of Hawaii, Inc. states that as of the date of the search (December 24, 1973) title to the land is subject to:

1. Mortgage dated June 16, 1972, filed as Document No. 585049, made by Mililani Town, Inc. to Aetna Life Insurance Company;

The above Mortgage was amended by instrument dated May 29, 1973, filed as Document No. 633441, also recorded in Liber 9215 at Page 452;

2. Mortgage dated June 16, 1972, filed as Document No. 585051, made by Mililani Town, Inc., to Castle & Cooke, Inc.;
3. Declaration as to Merger of Increments in a Condominium Project dated September 17, 1973, filed as Document No. 652191;
4. Real property taxes for the fiscal year July 1, 1973 - June 30, 1974.

The Developer has advised the Commission that the above mortgages will be released prior to the completion of construction of the project.

Prior to the conveyance of any apartment in the project, the property will be annexed to Mililani Town pursuant to, and so

as to become subject to the provisions of, the Declaration of Covenants, Conditions and Restrictions for Mililani Town, a copy of which has been filed with, and which is available for public inspection at, the Office of the Real Estate Commission and which, additionally, has been filed with, and is available for public inspection at the Office of the Assistant Registrar of the Land Court as Document No. 441561 as amended.

This Declaration provides for certain monthly maintenance assessments to pay the expenses of the Mililani Town Community Association, and reserves a lien upon each apartment to secure the payment of these assessments. The amount of the current monthly assessment is \$5.75, subject to increase in case of an increase in the cost of living, or in case 66-2/3% of the members of the Community Association approve an increase. Also, a special assessment of \$100.00 is imposed at the time each purchaser closes the initial purchase of his apartment.

Prior to the issuance of the Final Public Report, the project will be made subject to a Declaration as to Merger of Increments in a Condominium Project (filed in the Office of the Assistant Registrar of the Land Court as Document No. 652191), by the filing of a Certificate of Compliance as provided in said Declaration as to Merger. The Declaration as to Merger provides that property adjacent to the project may be developed as condominium projects and if it is these additional projects may be merged with this project so that all the projects may be merged with this project so that all the projects will be administered as a single condominium project with a single Board of Directors, one maintenance fund to which the owners in each merged project will contribute, and the reciprocal rights of each owner to use the common areas in each of the merged projects. The property known as the Nob Hill I condominium project is already subject to the Declaration as to Merger.

PURCHASE MONEY HANDLING: A copy of the specimen sales contract and the escrow agreement has been submitted as part of the registration. The escrow agreement dated November 27, 1973, identifies Bank of Hawaii as the escrow agent. Upon 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 Section 514-35 and Section 514-36 through Section 514-40, Hawaii Revised Statutes.

A prospective purchaser should carefully examine the form of sales contract and escrow agreement to determine the time for and the amount of installment payments on the purchase price, the estimated common monthly expenses and the sharing of the closing costs.

MANAGEMENT AND OPERATION: Article III, Section 3, of the Bylaws states that the Board of Directors shall at all times employ a responsible managing agent to manage and control the property, subject at all times to direction by the Board of Directors.

Two documents, each dated December 28, 1973, entitled Property Management Proposal and Property Management Agreement, respectively, have been filed with the Commission providing that Mililani Town, Inc., will provide fiscal and physical management services to the Association of Apartment Owners. These agreements are terminable

by either party on thirty (30) days written notice.

STATUS OF PROJECT: The Developer advises that construction of the project will commence about May 1, 1974, and will be completed about December 1, 1974.

The specimen sales contract provides that if Developer has not entered into contracts for the sale of at least seventy percent (70%) of the apartments by the time the Final Public Report for the project is issued, or if Developer has entered into said contracts by said date but the purchasers who have agreed to obtain mortgage loans have not secured commitments therefor satisfactory to Developer, Developer may cancel the sales contracts and refund all monies paid by the purchasers without interest.

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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 December 28, 1973.

This PRELIMINARY HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 645 filed with the Commission on December 28, 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.

  
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(for) DOUGLAS R. SODEIANI, 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

January 29, 1974  
REGISTRATION NO. 645