

# 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  
PIIKOI VILLA  
1452 Liholiho Street  
City and County of Honolulu

REGISTRATION NO. 661

### 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: March 22, 1974  
Expires: April 22, 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 FEBRUARY 14, 1974 AND INFORMATION SUBSEQUENTLY FILED AS OF MARCH 14, 1974. 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. PIIKOI VILLA is a proposed fee simple condominium conversion project in a six story, 41 unit apartment building and a partial parking basement. There are 48 parking stalls of which 44 stalls will be assigned to the apartments and 4 stalls will be for guest parking.
2. The Developer of the project has submitted to the Commission for examination all the documents deemed necessary for the registration of the condominium project.

3. The basic documents (Declaration and Horizontal Property Regime, By-Laws of the Association of Owners) were executed on February 14, 1974 and were filed with the Bureau of Conveyances, State of Hawaii on February 20, 1974 in Book 9743, Page 208. The Declaration was amended on March 11, 1974 and filed in said Bureau in Book 9780, Page 207. A copy of the floor plan has been filed as Condominium Map No. 335 and amended on March 6, 1974.
4. No advertising or promotional matter has yet been submitted pursuant to the rules and regulations promulgated by the Commission.
5. The Developer advises the Commission that the existing apartment building were constructed in two stages. One portion in 1966 and the other portion in 1968.

The Developer is refurbishing the building as indicated on the Condominium Map prepared by architect Robert M. Matsushita and Associates.

6. 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 the Horizontal Property Regime.
7. This Final Report automatically expires thirteen (13) months after the date of issuance, March 22, 1974, unless a supplementary report issues that the Commission upon review of the registration issues an order extending the effective period of this report.

NAME OF PROJECT: PIIKOI VILLA.

LOCATION: The 19,760 square feet of property to be committed to the regime as a fee simple condominium project is situated between Piikoi Street and Liholiho Street in Honolulu, City and County of Honolulu, State of Hawaii, and the street address is 1452 Liholiho Street, Honolulu, Hawaii.

TAX MAP KEY: First Division, 2-4-20-46.

ZONING: A-4.

DEVELOPER: The Developer is Kaluanui Ventures, a Hawaii registered limited partnership, authorized to do business in the State of Hawaii, and the respective General Partners, their officers and their addresses are stated as follows:

WINDWARD DEVELOPMENT, INC.

George H. Sakoda	President-Treasurer	1305 South King Street
Hiroshi Sakai	Vice President-Secretary	810 Richards Street

J. T. INVESTMENT & LEASING, INC.

Jitsuichi Tamashiro	President-Treasurer	Section II, Rainbow Island
Jitsuo Tamashiro	Vice President	Section II, Rainbow Island
Wendy H. Tamashiro	Secretary	Section II, Rainbow Island

Individual General Partners

George H. Sakoda	1305 South King Street
Jitsuichi Tamashiro	Section II, Rainbow Island

ATTORNEY REPRESENTING DEVELOPER: Hiroshi Sakai, 602 City Bank Building, 810 Richards Street, Honolulu, Hawaii 96813, Tel. 531-4171.

DESCRIPTION: The Declaration of Horizontal Property Regime reflects that the project is to consist of 19,760 square feet of land located between Piikoi Street and Liholiho Street in Honolulu, City and County of Honolulu, State of Hawaii. The six story, 41 unit hollow block concrete apartment building and a partial parking basement is divided into six floors in accordance with floor plans certified by Robert M. Matsushita, Architect. The parking basement has 26 stalls. On the ground floor there are 22 ongrade parking stalls along the side of the building and eight two bedroom apartments with appurtenant garden areas. From the second through the fifth floors there are typical floor plans with one three-bedroom and seven two-bedroom units. There is on the sixth floor a penthouse of a single one-bedroom unit.

DESCRIPTION OF APARTMENTS:

a. Three-Bedroom Apartment. Each three-bedroom (Type C) apartment unit consists of four typical apartment units of 903 square feet and a lanai of 29 square feet. Each three bedroom apartment unit consists of three bedrooms, living room, kitchenette, two bathrooms and a lanai.

b. Two-Bedroom (Types A and B) Apartments. The two bedroom (Types A and B) apartments consist of 16 typical two bedroom apartment units of 721 square feet of which 12 have a lanai of 29 square feet and four ground floor apartments have patio areas of 384 square feet each. Each two bedroom apartment unit consists of two bedrooms, living room, kitchenette, and one bathroom.

c. Two-Bedroom (Types D and E) Apartments. The two bedrooms (Types D and E) apartments consist of twenty typical two bedroom apartment units of 661 square feet of which 16 have no lanai and four ground floor apartments having a patio area of 348 square feet each and a planting area. Each two bedroom apartment unit consists of two bedrooms, living room, kitchenette, and one bathroom.

d. One-Bedroom Penthouse Apartment: The penthouse apartment consists of 813 square feet and one bedroom, one living room, one dining room and kitchenette, one den, one bathroom, a lanai of 286 square feet and a sundeck of 341 square feet. The unit is located on the sixth floor.

NUMBER AND LOCATION OF UNITS: The units in the building are shown on the Condominium Map and are numbered as follows and on the floors designated:

<u>No. of Apartments</u>	<u>Type</u>	<u>Floor</u>
101 - 108 inclusive	Two Bedroom	Ground
201 - 204 inclusive	Two Bedroom	Second
206 - 208 inclusive	Two Bedroom	Second
205	Three Bedroom	Second
301 - 304 inclusive	Two Bedroom	Third
306 - 308 inclusive	Two Bedroom	Third
305	Three Bedroom	Third
401 - 404 inclusive	Two Bedroom	Fourth
406 - 408 inclusive	Two Bedroom	Fourth
405	Three Bedroom	Fourth
501 - 504 inclusive	Two Bedroom	Fifth
506 - 508 inclusive	Two Bedroom	Fifth
505	Three Bedroom	Fifth
601	One Bedroom	Sixth

Each of the ground floor apartment units will have immediate access to the walkways and to the ground area. Each of the second through the fifth floor apartment units will have immediate access to the walkways, stairways, elevator and lobby area beside it which leads to the ground floor. The penthouse unit in the sixth floor shall have access through the stairways leading to the fifth floor elevator and lobby area beside it which leads to the ground floor.

LIMITS OF APARTMENTS: 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 of them or any pipes, wires, conduits or other utility lines running through them which are utilized or serve more than one unit are deemed common elements as hereinafter provided. Each apartment shall be deemed to include all the walls and partitions, floors and ceilings which are not load bearing within its perimeter walls including paint, wallpaper or other like carpeting, floor covering and built-in fixtures. The responsibility of the apartment owner shall be to maintain, repair and replace at his expense all portions of the apartment including but not limited to:

- a. Any appliances and equipment within his unit and the ducts, pipes, wiring controls and other apparatus serving his unit;
- b. All kitchen and bathroom fixtures, apparatus and equipment;
- c. All electrical, plumbing, telephone and television fixtures, apparatus, equipment, outlet, switches, wires, pipes and conduits, within the apartment and imbedded in the unfinished surfaces of the boundary walls of the apartment;
- d. All doors within the apartment including those which open to the apartment from an entranceway or the outside, interior walls and partitions, wall decorations and built-in appliances and furniture, windows, and window apparatus, the glass sliding door and aluminum railing for those apartments having lanais, screens and screen support;

e. The appurtenant patio area, planting area (for Apartments 101-104 inclusive) and party wall facing inward toward the apartment by each of the respective ground floor apartment owners except pipes, conduits, wires, utilities which serve more than one unit located in the patio area.

COMMON ELEMENTS: The common elements include:

- a. The land described in the Declaration;
- b. The foundations, columns, girders, beams, supports, main walls, roofs, hallways, walkways, stairways, fire escape, entrances and exits to the building;
- c. The flat roof and lobby areas;
- d. The mailboxes, transformer vault and concrete patio of 362 square feet on the ground floor and the utility room and storage rooms on each floor;
- e. The driveways, four unassigned parking stalls and refuse collection areas;
- f. The central and appurtenant installations for services such as power, light, gas, hot and cold water and like utilities;
- g. The elevator, elevator shaft and all appurtenant installations and apparatus;
- h. All of the parts of the project existing for the common use are necessary to the existence, maintenance and safety of the project.

LIMITED COMMON ELEMENTS: The limited common elements are:

- a. A parking stall set aside with the same number and reserved for the exclusive use of the particular apartment as shown on the Condominium Map except for Apartments 305, 405 and 505 which has 2 parking stalls each assigned to them with the same number and the letter "A" following the apartment number for their respective parking stalls;
- b. A patio area and planting area (for Apartments 101-104 inclusive) set aside for each of the ground floor apartment owners.

INTEREST TO BE CONVEYED TO PURCHASER: The percentage of undivided interest in the common elements appertaining to each unit and parking stall or stalls appurtenant thereto are as follows:

- a. The one-bedroom penthouse apartment shall have a 2.32 percentage interest in the common elements;
- b. Each of the two-bedroom apartments shall have a 2.37 percentage interest in the common elements;
- c. Each of the three-bedroom apartments shall have a 3.09 percentage interest in the common elements.

For purposes of percentage interest in the common elements and voting on all matters requiring action by the owners the percentages above shall govern.

PURPOSE OF BUILDINGS AND RESTRICTIONS AS TO USE. The apartments are intended primarily for residential uses. However, certain commercial uses, that is the rental of an apartment is allowed subject to such limitation as may be contained herein or in the By-Laws of the Association and House Rules which may be adopted from time to time governing the use of the apartments. The parking stalls are intended and shall be used primarily for parking purposes subject to such limitations as may be contained herein or in the By-Laws and House Rules which may be adopted from time to time governing the use of the project.

NOTE: The occupancy provision in the House Rule restricts the number of occupants allowed in each unit to the following:

- a. 2-bedroom units - no more than seven (7) persons;
- b. 3-bedroom units - no more than nine (9) persons;
- c. Penthouse Apartment - no more than five (5) persons;
- d. Guests are limited to three (3) persons any one time up to a maximum of three (3) days.

OWNERSHIP OF TITLE: Kaluanui Ventures, a Hawaii registered limited partnership, of 1305 South King Street, is the fee owner of the subject property. A copy of the title search of February 13, 1974 issued by Long & Melone, Ltd. certifies that the fee simple title to the land is vested as aforesaid.

ENCUMBRANCES AGAINST TITLE: The Long & Melone, Ltd.'s title search notes that the following are encumbrances against the property:

1. Reservation in favor of the State of Hawaii of all mineral and metallic mines as reserved in Royal Patent Grant 3269.
2. Mortgage dated December 21, 1973 executed by Kaluanui Ventures in favor of Real Estate Finance Corporation in the sum of \$1,300,000.00, recorded in the Bureau of Conveyances in Book 9660, Page 95, and assigned to Pacific Standard Life Insurance Company, an Arizona corporation, on December 21, 1973 and recorded in said Bureau in Book 9660, Page 103.
3. Any taxes that may be due and owing and reference is made to the Office of the Tax Assessor of the First Taxation Division.
4. The Declaration of Horizontal Property Regimes dated February 14, 1974 and the By-Laws attached thereto recorded in Book 9743, Page 208. The Declaration was amended on March 11, 1974 and filed in said Bureau in Book 9780, Page 207. The floor plan has been filed as Condominium Map No. 335 and amended on March 6, 1974.

PURCHASE MONEY HANDLING: The purchaser's funds shall be placed with Long & Melone Escrow, Ltd. pending the closing of the sale. As the sale is completed, there will either be partial releases from the Real Estate Finance Corporation mortgage or a complete release when sufficient sales are made to satisfy said mortgage.

The sales contract specifies that seller can pre-close 90 days prior to occupancy, and buyer agrees to accept the refurbished apartment subject only to the apartment being rendered untenable. Contract further states that Seller has option to cancel agreements in the event less than 21 apartment units are sold prior to September 30, 1974.

It is incumbent upon the purchaser and prospective purchasers that he reads with care the Sales Contract and the executed Escrow Agreement. The latter agreement establishes how the proceeds from the sale of apartments and all sums received from any source are placed in Escrow, as well as the method of disbursement of said funds.

MANAGEMENT AND OPERATIONS: The initial management agent is J. V. MANAGEMENT CORP. of Suite 1804, Financial Plaza of the Pacific, Honolulu, Hawaii.

STATUS OF PROJECT: The Developer advises the Real Estate Commission that the apartment building is fully constructed and the sale will be of refurbished apartment units.

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The purchaser or prospective purchaser shall be cognizant of the fact that this public report represents information disclosed by the Developer in the required Notice of Intention submitted February 14, 1974 and information subsequently filed as of March 14, 1974.

This FINAL HORIZONTAL PROPERTY (REGIMES) CONDOMINIUM PUBLIC REPORT is made a part of REGISTRATION NO. 661 filed with the Commission on February 14, 1974.

This report when reproduced shall be a true copy of the Commission's Public Report. The paper stock must be white in color.

  
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(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

REGISTRATION NO. 661

March 22, 1974