

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
KIHEI AKAHI
Piilani Highway
Kamaole, Kula, Maui, Hawaii

REGISTRATION NO. 663

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: March 1, 1974
Expires: April 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 and prospective purchaser is particularly directed to the following:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED FEBRUARY 20, 1974. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES LAW, CHAPTER 514, HAWAII REVISED STATUTES.

1. KIHEI AKAHI is a proposed fee simple condominium project consisting of five (5) buildings containing a total of two hundred forty (240) apartments and a resident manager's apartment. The Developer intends to sell the two hundred forty (240) apartments together with an undivided interest in the common elements of the project. The project will have two hundred fifty-two (252) parking stalls including six (6) guest stalls and six (6) loading zones. Each apartment will have appurtenant to it one (1) parking stall as designated on the Condominium Map.

2. The Developer of the project has submitted to the Commission for examination all documents and exhibits deemed necessary for the registration of the proposed condominium project and issuance of this Preliminary Public Report.
3. No advertising and promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.
4. 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.
5. The Preliminary Public Report is made a part of the registration on Kihei Akahi 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 and prospective purchasers. Securing a signed copy of the Receipt for the Final Horizontal Property Regime Public Report from each purchaser and prospective purchaser when it is issued is also the responsibility of the Developer.
6. The Preliminary Public Report automatically expires thirteen (13) months from the date of issuance, March 1, 1974, unless a supplementary report is published or the Commission, upon review of the registration, issues an order extending the effective period of this report.
7. The basic documents (Declaration of Horizontal Property Regime, with By-Laws of Association of Apartment Owners attached, and a copy of the approved floor plans) have not been filed or recorded in the office of the recording officer.

NAME OF PROJECT: KIHEI AKAHI

LOCATION: The project is located on land situate at Piilani Highway, Kamaole, Kula, Maui, Hawaii, and containing an area of 6.691 acres, or thereabouts. The description of the land and the reserved easements, rights, powers and privileges are more fully set forth in the Declaration.

TAX KEY: 3-9-20-1, 2nd Division

ZONING: H-2-H-1 & Resort Commercial

DEVELOPER: KIHEI AKAHI, a joint venture, whose principal place of business is 1441 Kapiolani Boulevard, Honolulu, Hawaii 96814, and whose post office address is P. O. Box 3468, Honolulu, Hawaii 96801, Telephone No. 946-0771. The members of the joint venture are:

DILLINGHAM LAND CORPORATION
 1441 Kapiolani Boulevard
 Honolulu, Hawaii 96814
 Telephone No. 946-0771

Officers:

J. R. Jensen	- Chairman of the Board
A. P. Sereno	- President and Chief Executive Officer
E. K. Nishimoto	- Executive Vice President
H. L. Robinson	- Secretary
C. E. Chafin	- Treasurer
C. W. L. Yim	- Controller

NIPPON SHINPAN PACIFIC, INC.
2222 Kalakaua Avenue
Honolulu, Hawaii 96815
Telephone No. 922-4725

Officers:

Mitsunari Yamada - President
Hiroaki Yamada - Vice President-Treasurer
Takashi Suzuki - Vice President-Secretary

ATTORNEY REPRESENTING DEVELOPER: Okumura and Takushi (Alfred M. K. Wong and James T. Funaki), 1022 Bethel Street, Suite 400, Honolulu, Hawaii 96813, Telephone No. 536-1791.

DESCRIPTION OF PROJECT: The proposed Declaration of Horizontal Property Regime reflects that this is a fee simple condominium project consisting of five (5) buildings. Two (2) buildings are two-story wood frame buildings, one (1) building is a single-story wood frame building, and the other two (2) buildings are reinforced concrete structures consisting of six (6) and seven (7) floors, respectively. The buildings are further described as follows:

(a) Building A is a wood frame two-story building containing eight (8) Type "1" two-story apartments numbered from 101 through 108, inclusive.

(b) Building B is a wood frame two-story building containing ten (10) Type "2" apartments numbered 101 through 105, inclusive, on the 1st floor and 201 through 205, inclusive, on the 2nd floor.

(c) Building C is a six-story reinforced concrete building containing one hundred ten (110) apartments. The apartments on the ground floor are numbered 101 through 110, inclusive, and the apartments on the 2nd through 6th floor are numbered 01 through 20, inclusive, preceded by the number of the floor. Each 01 and 20 apartment on the 2nd through 6th floor is a Type "5" apartment. Each 02 and 19 apartment on the 2nd through 6th floor are Type "3" apartments. All other apartments on the 2nd through 6th floor are Type "4" apartments. Apartment 101 on the ground floor is a Type "5" apartment and Apartment 102 is a Type "3" apartment. All other apartments on the ground floor are Type "4" apartments.

(d) Building D is a seven-story reinforced concrete building containing one hundred twelve (112) apartments. Each apartment is numbered 01 through 16, inclusive, preceded by the floor number on which it is located. The seven floors are designated G (ground), 1, 2, 3, 4, 5 and 6. Each 01 and 16 apartment is a Type "5" apartment. Each 02 and 15 apartment is a Type "3" apartment. All other apartments are Type "4" apartments.

(e) The Clubhouse and Manager's Apartment, housed in a single-story wood frame building, will be divided as follows: (1) The Manager's Apartment will consist of a living room, one bedroom, kitchen and a bathroom of approximately 485 square feet and a lanai of approximately 60

square feet, making a total of 545 square feet;
(2) The Clubhouse will consist of a toilet and shower area of approximately 314.5 square feet and a meeting area of approximately 760.5 square feet, with a total area of 1,075 square feet.

APARTMENTS: Two hundred forty (240) freehold estates are designated in the spaces within the perimeter walls, floors and ceilings of each of the 240 apartments. Each of the 240 apartments is one of five (5) types as follows:

(a) Each of the eight (8) Type "1" townhouse apartments will include two bedrooms, a bath, dressing room and balcony on the second level, and a living room, kitchen, a half bath and a lanai on the first level, and will contain a total area of approximately 1,175.4 square feet of enclosed area and 125 square feet of balcony area, for a total area of 1,300.4 square feet. In addition to the above, there will be a 4-inch concrete patio of approximately 98 square feet on the ground floor. The 8 Type "1" townhouse apartments are located in Building A and are numbered 101 through 108.

(b) Each of the ten (10) Type "2" apartments will include two bedrooms, living room, kitchen, lanai and two bathrooms, and will contain approximately 879 square feet of enclosed area and 91 square feet of lanai area, or 970 square feet of total apartment area. The 10 Type "2" apartments are located in Building B and are numbered 101 through 105 on the 1st floor and 201 through 205 on the 2nd floor and are located as shown on said Condominium Map.

(c) Each of the twenty-five (25) Type "3" apartments will include two bedrooms, one lanai, two bathrooms, living room and kitchen, and will contain approximately 932 square feet of enclosed area and 92 square feet of lanai area, or 1,024 square feet of total apartment area. Eleven (11) of the Type "3" apartments are located in Building C and fourteen (14) are located in Building D.

(d) Each of the one hundred seventy-two (172) Type "4" apartments will include one bedroom, a balcony, kitchen and a bathroom, and will contain approximately 696 square feet of enclosed area and 27 square feet of balcony area, or 723 square feet of total apartment area. Eighty-eight (88) of the Type "4" apartments are located in Building C and eighty-four (84) are located in Building D.

(e) Each of the twenty-five (25) Type "5" apartments are studio apartments with a kitchen, bathroom, lanai and living/bedroom, and will contain 429.4 square feet of enclosed area and 50 square feet of lanai area, or a total of 479.4 square feet of total apartment area. There are eleven (11) Type "5" apartments in Building C and fourteen (14) in Building D.

Each apartment will be furnished with the following appliances: gas range with oven, electric refrigerator, food waste disposal, dishwasher, range hood and washer/dryer (compact type). Each apartment will be served by central water, central gas water heater,

telephone outlet, gas, and television antenna system. Each apartment will have individual electric meters.

The respective apartments shall not be deemed to include the undecorated or unfinished 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 any adjacent lanai shown on said Condominium Map. Each apartment shall be deemed to include all the walls and partitions which are not loadbearing within its perimeter walls, the inner decorated or finished surfaces of all walls, floors and ceilings, and the built-in fixtures including ranges and garbage disposal units.

COMMON ELEMENTS: The proposed Declaration states that the owners of apartments will have an undivided interest in the common elements, including specifically but not limited to:

- (a) Said land in fee simple;
- (b) All foundations, bearing walls, walkways, and landscaped yards;
- (c) The roofs;
- (d) All driveway areas and parking areas as well as those guest parking stalls and loading zones, designated on said Condominium Map and any amendments thereto.
- (e) All ducts, electrical equipment, wiring and other central and appurtenant installations for services including power, light, cold and hot water, refuse and telephone;
- (f) The Manager's Apartment and Clubhouse, including the toilet and shower area and meeting room, the two swimming pools, the shower room adjacent to Building D and the tennis court.
- (g) All other devices or installations upon the land on which the project is located existing for or rationally of common use to all the owners of apartments within the project.

LIMITED COMMON ELEMENTS: The proposed Declaration reflects that certain parts of the common elements, called the limited common elements, are designated and set aside for the exclusive use of certain apartments, and such apartments shall have appurtenant thereto easements for the use of such limited common elements as follows:

A parking stall or stalls as shown on said Condominium Map and any amendments thereto shall be appurtenant to such apartment as a limited common element. The Developer reserves the right, without the consent or joinder of anyone else having any interest in the project, to amend said Condominium Map one or more times in order to designate which parking stalls are appurtenant to apartments as provided in the preceding sentence as well as to designate the guest parking stalls.

In the event the owner of an apartment to which a parking stall is appurtenant desires to relinquish the

same in order that it may be assigned to another apartment in the building, such parking stall shall be deleted from his apartment and added to the other by instruments executed solely by the respective owners and the mortgagees, if any, of the affected apartments and the Developer and its mortgagee, if any; and such instruments shall be promptly recorded and a copy of each mailed to the Association of Apartment Owners; provided that so long as at all times (or, in the case of an exchange of parking stalls between apartments, immediately subsequent to such an exchange) there shall be at least one parking stall appurtenant to each apartment.

COMMON INTEREST: The common interest, the proportionate share in the profits and common expenses of the project and the proportionate representation for voting purposes in the Association of Apartment Owners of the project shall be in the below stated percentage for each apartment. Each apartment shall have appurtenant thereto the following undivided percentage interest:

<u>Type of Apartment</u>	<u>Percentage of Common Interest</u>
Type "1"	.6838%
Type "2"	.51115%
Type "3"	.5420%
Type "4"	.4048%
Type "5"	.2497%

RESTRICTION AS TO USE: The purposes for which said buildings and other improvements and each of the apartments are intended and shall be restricted as to use are as follows:

(a) 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.

(b) The owner of an apartment shall not use the same for any purpose which will injure the reputation of the project. Such owner shall not suffer anything to be done or kept in said apartment or elsewhere which will jeopardize the soundness of the buildings; or which will interfere with or unreasonably disturb the rights of other owners, or which will increase the rate of fire insurance on the buildings or the contents thereof or which will reduce the value of the apartment buildings.

(c) The owner of an apartment shall not, without the prior written consent of the Board, make any structural alterations in or additions to the apartment or make any alterations in or additions to the exterior of the apartment (including awnings, jalousies or screens) or to any other portion or portions of the common elements unless otherwise provided in the By-Laws.

OWNERSHIP OF TITLE: Title to the land is vested in Dillingham Land Corporation and Nippon Shinpan Pacific, Inc., both Hawaii corporations, joint venturers doing business as Kihei Akahi, Developer herein. The Preliminary Title Report dated February 20, 1974 issued by Security Title Corporation confirms such ownership.

ENCUMBRANCES AGAINST TITLE: The Preliminary Title Report dated February 20, 1974 issued by Security Title Corporation reports that there are no encumbrances on the land except for real property taxes that may be due and owing.

PURCHASE MONEY HANDLING: A copy of the specimen Sales Contract and the executed Escrow Agreement dated February 19, 1974 have been submitted as part of the registration. The Escrow Agreement identifies Security Title Corporation as the Escrow. Upon examination, the specimen Sales Contract and the executed Escrow Agreement are found to be in compliance with Chapter 514, Hawaii Revised Statutes.

Among other provisions the Escrow Agreement provides that a purchaser shall be entitled to refund of his funds, and Escrow shall pay said funds to said purchaser, without interest and without any escrow fee for cancellation, if purchaser shall in writing request refund of his funds and any one of the following shall have occurred: (a) Escrow receives a written request from Developer to return to purchaser the funds of such purchaser then held hereunder by Escrow; or (b) If a purchaser enters into a sales agreement prior to the date of issuance of a final public report and the final public report is not issued by the Real Estate Commission within one year from the date of issuance of the preliminary public report; or (c) There is any change in the condominium building plans subsequent to the execution of said sales agreement and prior to the issuance of said final public report and Seller fails to obtain the purchaser's written approval or acceptance of the specific change; or (d) The final public report differs in any material respect from the preliminary public report.

The Sales Contract provides that if said buildings and other improvements are not completed and ready for occupancy on or before two years from the execution of said sales contract, the Sales Contract shall terminate, and all payments made by Buyer and any Reservation Agreement shall be refunded without deduction or interest. Upon tender of such refund to Buyer, Seller and Buyer shall be released from all obligations to each other under the Sales Contract.

It is incumbent upon the purchaser and prospective purchaser 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 methods of disbursement of said funds.

MANAGEMENT AND OPERATIONS: The proposed Declaration discloses that the administration of the project shall be vested in the Association of Apartment Owners. Operation of the project shall be conducted for the Association by a responsible corporate Managing Agent who shall be appointed by the Association in accordance with the By-Laws except that the initial Managing Agent shall be appointed by the Developer. The Developer has named Dillingham Land Corporation as the initial Managing Agent. The Management Agreement provides that the agreement shall be in effect for a minimum term of one (1) year from the date of execution.

ARCHITECT: Michael T. Suzuki & Associates, Inc.

STATUS OF PROJECT: The Developer has not commenced construction of the project. The estimated date of construction is April 1974.

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 February 20, 1974.

The PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 663 filed with the Commission on February 20, 1974.

This report, when reproduced, shall be a true copy of the Commission's public report. The paper stock used in making facsimiles must be yellow in color.



(for) DOUGLAS R. SODEHANI, Chairman
Real Estate Commission
State of Hawaii

Distribution:

Department of Taxation
Bureau of Conveyances
Planning Commission, County of Maui
Federal Housing Administration
Escrow Agent

Registration No. 663

March 1, 1974