

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
WAIOHULI BEACH HALE
Kihei, Maui, Hawaii

REGISTRATION NO. 690

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: June 3, 1974
Expires: July 3, 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:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED MAY 23, 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. WAIOHULI BEACH HALE is a proposed leasehold condominium project consisting of four (4) residential structures, containing sixty-one (61) dwelling units, 65 parking stalls, a swimming pool, an office, and recreation areas.
2. The Developer proposes to convey apartments by way of an Apartment Lease, which purports to convey a leasehold interest in an apartment, and a specified undivided interest in and to the common elements of the apartment building on the land, together

with a specified leasehold interest in and to the land. The Apartment Lease specifically provides that no assignment, mortgage or sublease may be made of the leasehold interest in the land separate and apart from a transfer of the apartment with which the Apartment Lease was issued.

3. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of a condominium project and issuance of this Preliminary Public Report.
4. The basic documents (Declaration of Horizontal Property Regimes, By-Laws of the Association of Apartment Owners, and a copy of the approved Floor Plans) have not been filed in the office of the recording officer.
5. The Developer has submitted the construction plans showing typical floor plan for the studio, one-bedroom, and two-bedroom apartments and also a plot plan of the project.
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 Horizontal Property Regime.
7. This Preliminary Public Report automatically expires thirteen (13) months after the date of issuance, June 3, 1974, unless a Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the effective period of the report.

NAME OF PROJECT: WAIHOLI BEACH HALE

LOCATION: The 90,880 square feet, more or less, of land submitted to the regime, is located on the beach on the easterly side of Lipoa Street, Kihei, Maui, Hawaii.

TAX KEY: Second Division 3-9-09: portion of 09.

ZONING: Apartment A-1 District

DEVELOPER: David P. Ting & Sons, Inc., is a Hawaii corporation, whose principal place of business and post office address is 1744 E. Kaahumanu Avenue, Wailuku, Maui, Hawaii 96793; Telephone No. 244-5103. Said corporation was incorporated by the Department of Regulatory Agencies of the State of Hawaii on January 10, 1972. The officers and directors are:

<u>Name</u>	<u>Office</u>	<u>Address</u>
DAVID P. TING, SR.	President and Director	Kihei Heights Kihei, Maui Hawaii 96753
DUANE PAUL TING	Vice President and Director	168 Molokai Akau Kahului, Maui Hawaii 96732
DAVID P. TING, JR.	Secretary and Director	Kihei, Maui Hawaii 96753
ELSIE Y. TING	Treasurer and Director	Kihei Heights, Kihei, Maui Hawaii 96753

ATTORNEY REPRESENTING DEVELOPER: UEOKA, VAIL & LUNA (Attn: Mr. B. Martin Luna), 2103 Wells Street, Wailuku, Maui, Hawaii.
Telephone: 244-7914.

DESCRIPTION: The improvements to be constructed on the land consist of four (4) two-story residential buildings, together with parking facilities, swimming pool, a manager's office and recreation areas. The residential buildings will contain a total of eight (8) studio, forty-three (43) 1-bedroom and ten (10) 2-bedroom apartment units. Said buildings will be constructed on concrete slabs on the ground floor, including the ground floor lanai and remaining parts of the building will be hollow tile blocks with the roof consisting of heavy wooden shake shingles. The description, including the location, apartment number and approximate area and other pertinent data relative to the respective apartments are as follows:

- (a) Apartments numbered 101 through 108, inclusive, are located on the first floor of Building A; apartments 201 through 208, inclusive, are located on the second floor of Building A; apartments 109 through 112, inclusive, are located on the first floor of Building B; apartments 209 through 213, inclusive, are located on the second floor of Building B; apartments 114 through 117, inclusive, are located on the first floor of Building C; apartments 214 through 217, inclusive, are located on the second floor of Building C; apartments 118 through 131, inclusive, are located on the first floor of Building D; and apartments 218 through 231, inclusive, are located on the second floor of Building D.
- (b) The apartments are constructed according to seven (7) different Floor Plans, designated A, B, C, D, E, F and S on said Plans and each contains the number of rooms and the approximate floor area, according to its respective floor plan, as follows:
 - (1) Floor Plan A: Apartments 109 through 112, 118 through 129, 209 through 212, and 218 through 229, inclusive, are constructed according to Floor Plan A and consist of one bedroom, a combined living room and dining area, kitchen, entry hall, one bathroom and a lanai, and contain a total area of approximately 664 square feet, including the lanai.
 - (2) Floor Plan B: Apartments 131 and 231 are constructed according to Floor Plan B and consist of one bedroom, one bathroom, a combined living room and dining area, kitchen, entry hall and a lanai, and contain a total area of approximately 666 square feet, including the lanai.
 - (3) Floor Plan C: Apartments 130 and 230 are constructed according to Floor Plan C and consist of two bedrooms, two bathrooms, a combined living room and dining area, kitchen, entry hall and a lanai, and contain a total area of approximately 996 square feet, including the lanai.
 - (4) Floor Plan D: Apartments 114 through 117, and 214 through 217, inclusive, are constructed

according to Floor Plan D and consist of two bedrooms, two bathrooms, a kitchen, entry hall, a combined living room and dining area, and a lanai, and contain a total area of approximately 957 square feet, including the lanai.

- (5) Floor Plan E: Apartment 213 is constructed according to Floor Plan E and consists of one bedroom, one bathroom, kitchen, entry hall, and a combined living room and dining area, and contains a total area of approximately 708 square feet.
- (6) Floor Plan F: Apartments 105 through 108 and 205 through 208, inclusive, are constructed according to Floor Plan E and consist of one bedroom, one bathroom, kitchen, entry hall, a combined living room and dining area, and a lanai, and contain a total area of approximately 698 square feet, including the lanai.
- (7) Floor Plan S: Apartments 101 through 104 and 201 through 204, inclusive, are constructed according to Floor Plan S and consist of a combined living room, dining, and bedroom area, one bathroom, kitchen entry hall, and lanai, and contain a total area of approximately 525 square feet.

The apartments are numbered and located in the manner shown on the proposed Condominium File Plan to be recorded in the Bureau of Conveyances of the State of Hawaii.

Each apartment has access to an exterior corridor which leads to a stairway, or to the grounds of the Project.

Each of the apartments on the ground floor will have access to a concrete walkway which is a common element, and each of the apartments on the second floor will have access to a balcony or hallway, which leads to a stairway for access to the ground floor. The balcony, hallway and stairway are portions of the common elements.

OFFICE UNIT: The office unit on the ground floor in Building B is a separate unit containing office space, storage, and laundry room. The office unit will be a part of the common elements and the purchasers shall receive a specified interest therein.

COMMON ELEMENTS: The proposed Declaration states that the common elements shall include, but are not limited to, the following: (a) Undivided leasehold interest in the land; (b) All foundations, columns, beams, supports, load bearing walls, roofs, chases, entry halls, stairs, walkways, entrances and exits of said building; (c) The recreation areas; (d) All yards, grounds, landscaping and refuse areas; (e) All driveway and parking areas and stalls for 65 cars; (f) All ducts, electrical equipment, wiring and other central and appurtenant installations for services including power, light, gas, water, sewer, telephone and television signal distribution, if any; (g) Swimming pool; (h) Office unit; (i) Any and all other devices or installations upon the land described, existing for or rationally of common use to all the owners of apartments within the Project.

LIMITED COMMON ELEMENTS: The proposed Declaration provides that portions of the common elements are set aside and designated as limited common elements. The limited common elements are each entry hallway adjoining and serving an apartment or apartments appurtenant to and for the exclusive use of such apartment or apartments which it serves.

INTEREST TO BE CONVEYED PURCHASER: According to the specimen copies of the conveyance documents submitted to the Commission, the Developer proposes to convey apartments by way of an Apartment Lease which purports to convey a leasehold interest in an apartment and a specified undivided interest in and to the common elements of the apartment building, together with a specified undivided leasehold interest in and to the land submitted to the Horizontal Property Regime. The Apartment Lease specifically provides that no assignment, mortgage or sublease may be made of the leasehold interest in the land separate and apart from a transfer of the apartment with which the Apartment Lease was issued.

Under the provisions of the proposed Declaration, the undivided interest in the common elements ("common interest") appertaining to each of the respective apartments and the undivided interests to be demised under the Apartment Lease to each of the respective apartment purchasers are as follows:

<u>Apartment No.</u>	<u>Common Interest</u>	
	<u>Undivided</u>	<u>interest in Ground Lease</u>
	<u>Each</u>	<u>Total</u>
101-104 and 201-204	1.229	9.832
105-108 and 205-208	1.634	13.072
109-112, 118-129, 209-212 and 218- 229	1.554	49.728
213	1.180	1.180
114-117 and 214-217	2.240	17.920
130 and 230	2.453	4.906
131 and 231	1.681	<u>3.362</u>
		100.000

The foregoing common interests also represent the proportionate share of the respective apartment owners in all common profits and common expenses and for all other purposes, including voting.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The purpose for which the apartments are intended and restricted as to use is residential by the unit owners or by transients who are renting or leasing said apartments. The apartments may not be used for any other purpose without the consent of the Board of Directors of the Association of Apartment Owners.

OWNERSHIP OF TITLE: The Notice of Intention states that the ownership to the fee title of the land submitted to the Horizontal Property Regime is vested in The Roman Catholic Church of the State of Hawaii.

A preliminary title report prepared by Security Title Corporation, dated May 16, 1974, certifies that the fee simple title to the land is vested in said Roman Catholic Church of the State of Hawaii by Deed dated October 9, 1939, recorded in Liber 1527, Page 28.

ENCUMBRANCES AGAINST TITLE: Said preliminary title report as of May 16, 1974, certifies that the records reveal no liens or encumbrances against said title, save and except whatever real property taxes due for the second half of fiscal year 1973-74.

PURCHASE MONEY HANDLING: A copy of the Escrow Agreement duly executed and dated May 22, 1974, between David P. Ting & Sons, Inc., as Developer, and BANK OF HAWAII, as Escrow, has been submitted to the Commission as part of this registration. The specimen "Purchase Agreement" and the executed "Escrow Agreement" have been examined. Among other conditions, the Escrow Agreement provides for the payment of all monies under the Purchase Agreement to the Escrow and that Escrow shall not disburse any funds to the Seller unless and until an Apartment Lease to the Buyer has been duly recorded and the Construction Loan Mortgage has been released and discharged as to the apartment described in the Apartment Lease. The Escrow Agreement also provides that the Escrow shall refund all monies of the Buyer held by Escrow upon the happening of, among other things, the following: (i) Receipt of written notice from Seller and Buyer that changes in the condominium building plans have been made which require the approval of the County Officer having jurisdiction thereof, and that such changes have not been approved and accepted in writing by the Buyer; (ii) Receipt of written notice from Seller and Buyer that the Final Public Report has not been issued within one year from the date of issuance of the Preliminary Report; (iii) Receipt of written notice from the Seller and Buyer that the Final Public Report issued by the Real Estate Commission differs in any material respect from the Preliminary Report.

The requirements of Section 514-35 through 514-40, Hawaii Revised Statutes, have been met in the Contract of Sale.

Among other provisions, the specimen Purchase Agreement provides that the Agreement shall be and serve only as a reservation or declaration of intent to purchase on the part of the Buyer without binding effect on either of the parties, except that the Agreement shall be binding and enforceable upon the happening of the following events: (i) the issuance of a Final Report by the Real Estate Commission within one year from the date of issuance of the Preliminary Public Report; (ii) the delivery of said Final Public Report to Buyer and the Buyer has had a full opportunity to read the same; and (iii) the Final Public Report shall not differ in any material respect from the Preliminary Report. Further, in the event that there shall be any change in the condominium building plans subsequent to the execution of the Purchase Agreement, which change shall require the approval of the County Officer having jurisdiction thereof, the Seller is required to refund to Buyer all payments made by Buyer unless Buyer shall approve or accept in writing such change or changes in the condominium building plans.

MANAGEMENT AND OPERATION: The proposed Declaration states that the administration of the Horizontal Property Regime shall be vested in the "Association of Apartment Owners" of the Project, referred to as the "Association". Each leasehold owner of an apartment automatically, upon becoming an owner, becomes a member of said Association and remains a member until such time as his ownership ceases. Under the proposed By-Laws the Association will have the responsibility of the general administration of the project, including the approving of the annual budget, establishing and collecting monthly assessments, and arranging for the management of the project by a managing agent. The Board of Directors are given the power and duty to manage, operate, care, and maintain the property of the regime, the common elements and the limited common elements, and to employ and dismiss personnel necessary for the maintenance, operation, repair, and replacement of the common elements.

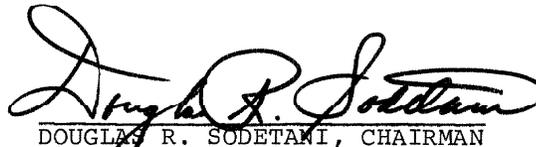
FINANCING OF THE PROJECT: The Developer's attorney has advised the Commission that the Developer will obtain a Construction Mortgage and by virtue of said Mortgage the construction of the project will begin. The Developer, however, will not obtain a commitment for permanent mortgages of individual apartment units. It is the intent of the Developer to leave each prospective Buyer to obtain a mortgage from such bank or savings and loan institution as the Buyer may desire. The Developer proposes to do no more than to advise the Buyers as to what lending institutions may have funds available for condominium loans and to which Buyers may apply.

STATUS OF THE PROJECT: The Developer's attorney has advised the Commission that construction of the project will commence on or about September, 1974. The estimated date of completion is set forth as December, 1975, in the Notice of Intention.

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 May 23, 1974.

This PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 690 filed with the Commission May 23, 1974.

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.


DOUGLAS R. SODEHANI, CHAIRMAN
REAL ESTATE COMMISSION
STATE OF HAWAII

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REGISTRATION NO. 690

June 3, 1974