

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

PLUMERIA HALE
2630 Kapiolani Boulevard
Honolulu, Hawaii

REGISTRATION NO. 712

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: August 29, 1974

Expires: September 29, 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 AUGUST 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. PLUMERIA HALE is a proposed leasehold condominium project consisting of a total of sixty-six (66) residential apartment units. The project also includes eighty-four (84) parking stalls, a swimming pool and landscaping.

2. The Developer proposes to convey apartments by way of an Apartment Deed And Ground Lease, which purports to convey an apartment in fee simple and a specified undivided interest in and to the common elements of the buildings and all other improvements (exclusive of the land) and to lease to the purchaser, by way of a Ground Lease, a specified interest in and to the land. The Ground Lease specifically provides that no assignment, mortgage or sublease may be made of the Ground Lease separate and apart from a transfer of the apartment with which the Ground 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 Regime, Bylaws 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. No advertising or promotional matter has been filed pursuant to the rules promulgated by the Commission.
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 date of issuance, August 29, 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: PLUMERIA HALE

LOCATION: The parcel submitted to the horizontal property regime contains an area of 23,889 square feet, more or less, and is located on the mauka side of Kapiolani Boulevard in Honolulu, Hawaii. The street number address of the project is 2630 Kapiolani Boulevard, Honolulu, Hawaii.

TAX KEY: 2-7-18:36

ZONING: Apartment A-4

DEVELOPER: Yuk Lin Yee Corporation is a Hawaii corporation whose place of business is at 47-806 Kamakoi Place, Kaneohe, Hawaii; Telephone No. 239-8343. The officers and directors of the corporation are:

<u>Name</u>	<u>Office</u>	<u>Address</u>
Albert C. Yee	President and Director	47-806 Kamakoi Place Kaneohe, Hawaii

Yuk Lin C. Yee	Vice President and Director	47-806 Kamakoi Place Kaneohe, Hawaii
William K. H. Yee	Secretary-Treasurer and Director	47-806 Kamakoi Place Kaneohe, Hawaii
Joseph K. H. Yee	2nd Vice President and Director	2120 Kamehameha Ave. Honolulu, Hawaii
Robert K. L. Yee	Director	47-806 Kamakoi Place Kaneohe, Hawaii
Richard F. Ferreira	Director	600-B 7th Street Fort Shafter, Hawaii

ATTORNEY REPRESENTING DEVELOPER: Hong, Wong and Iwai (Attention: Mr. Donald K. Iwai), 2300 Pacific Trade Center, 190 South King Street, Honolulu, Hawaii. Telephone 524-4900.

DESCRIPTION: The improvements to be constructed on the land consist of a 20-story residential building containing sixty-six (66) apartment spaces. The building will contain an elevator, an office, lobby, mailbox area, laundry and utility rooms, and parking facilities. The apartments will be located from the fourth floor to the twentieth and penthouse floors. The thirteenth floor has been omitted in the number of the floors. The principal materials of such building will be reinforced concrete, concrete blocks, wood and metal doors and wood and metal trim and frames. The apartment number, floor area and other pertinent data relative to the respective apartments are as follows:

(a) The apartments on each floor (except penthouse apartments on the twenty-first floor) will be numbered consecutively from 01 to 04, the sequence running from south to north, preceded by a number which will correspond to the floor in which the apartments are located. Thus, the apartments on the fourth floor will bear numbers 401 to 404, inclusive, and the apartments on the twentieth floor will bear numbers 2001 to 2004, inclusive. By the foregoing numbering system, apartments bearing apartment numbers with the same last two digits will be in a vertical alignment from the fourth floor to the twentieth floor. The two (2) penthouse apartments on the twenty-first floor will be numbered PH1 and PH2, the sequence running from south to north. The thirteenth floor has been omitted in the numbering of the floors.

(b) Each of the apartments on the fourth floor through the twentieth floor will consist of two bedrooms, one bath, a living-dining room, a kitchen and a lanai; the two (2) penthouse apartments on the twenty-first floor will each consist of three bedrooms, two baths, a living room, a dining room, a kitchen and two lanais.

(c) Each of the apartments on the fourth through the twentieth floors will contain an area of approximately 747 square feet (inclusive of a lanai

containing approximately 28 square feet), measured from the interior face of the perimeter walls and partitions of the apartment. Each of the penthouse apartments will contain an area of approximately 1,588 square feet (inclusive of two lanais, each containing approximately 35 square feet), measured from the interior face of the perimeter walls and partitions of the apartment.

(d) Each of the apartments will have immediate access to a corridor leading to the stairway and the elevator, all of which are common elements.

COMMON ELEMENTS: The common elements shall include, but are not limited to, the following: (a) the land; (b) all foundations, columns, girders, beams, supports, bearing walls, main walls, roofs, floors, ceilings, balconies, walkways, elevators, stairways, hallways, corridors and ducts of the buildings, all electrical, mechanical and other equipment, wiring, pipes, and other central and appurtenant transmission facilities and installations over, under and across said buildings and the project which serve more than one unit for services such as power, light, water, gas, sewer, telephone, and radio and television signal distribution; (c) all driveways, roads, and other common ways, planters, landscaping, yards, gardens, swimming pool, fences, retaining walls, refuse collection areas, parking areas, and all other common facilities; (d) all areas within said Buildings or project which serve more than one unit, such as trash room, machine room, and mechanical, electrical and laundry room, if any; (e) any and all apparatus and installation of common use, and all other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use; (f) all other parts of the project which are not included in the definition of an apartment or of the commercial apartment.

LIMITED COMMON ELEMENTS: Portions of the common elements are designated as limited common elements and are set aside for the exclusive use of certain apartments. The limited common elements are:

(a) Parking Space - Apartment. Each apartment will have as an appurtenance thereto one (1) parking space for the exclusive use of such apartment. The respective apartments and the parking spaces which are appurtenant thereto are as follows:

<u>Apartment No.</u>	<u>Parking Space No.</u>	<u>Apartment No.</u>	<u>Parking Space No.</u>
401	25*	1202	35
402	24*	1203	34
403	21*	1204	46
404	20*	1401	40
501	1	1402	39
502	18	1403	38
503	62	1404	37
504	63	1501	23
601	73	1502	22
602	77	1503	19
603	78	1504	41
604	79	1601	14
701	64	1602	15
702	76	1603	16

703	75	1604	17
704	74	1701	13
801	68	1702	12
802	67	1703	11
803	66	1704	10
804	65	1801	5
901	33	1802	4
902	71	1803	3
903	70	1804	2
904	69	1901	9
1001	48	1902	8
1002	49	1903	7
1003	53	1904	6
1004	32	2001	84
1101	45	2002	83
1102	44	2003	82
1103	43	2004	81
1104	47	PH1	55
1201	36	PH2	54

*Denotes parking space for compact cars.

Each of the foregoing parking spaces is shown on said site plan filed with the Commission.

(b) The mailboxes located in the lobby of the building and belonging to each apartment, which shall be for the exclusive use of the apartment to which they belong.

(c) Eighteen (18) parking spaces designated as parking space Nos. 26 through 31, 42, 50, 51, 52, 56 through 61, 72 and 80, which are limited common elements, shall and are hereby declared to be subject to the exception and reservation in favor of the Declarant of easements for the exclusive use of the same for parking purposes, together with the right, power and authority to lease, assign or otherwise transfer easements for exclusive use of such parking spaces; provided, however, that the Declarant, its successors and assigns, and any apartment owner holding a lease to any of said parking spaces shall not assign, sublet or otherwise transfer any easement rights in and to any of said parking spaces, except to an owner of an apartment in Plumeria Hale.

Except for the foregoing, there are no other restricted or limited common elements.

INTEREST TO BE CONVEYED PURCHASER: According to the specimen copies of the conveyance documents submitted to the Commission, the developer proposes, by way of an Apartment Deed And Ground Lease, to convey an apartment in fee simple and a specified undivided interest in and to the common elements and to lease to the purchaser a specified undivided interest in and to the land submitted to the Horizontal Property Regime. The instrument specifically provides that no assignment, mortgage or sublease may be made of the Ground Lease separate and apart from a transfer of the apartment with which the Ground Lease was issued.

Under the provisions of the 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 Ground Lease to each of the respective apartment purchasers are as follows:

<u>Apartment No.</u>	<u>Common Interest</u>
401, 402, 403, 404,)	
501, 502, 503, 504,)	
601, 602, 603, 604,)	
701, 702, 703, 704,)	
801, 802, 803, 804,)	
901, 902, 903, 904,)	
1001, 1002, 1003, 1004,)	
1101, 1102, 1103, 1104,)	1.47%
1201, 1202, 1203, 1204,)	
1401, 1402, 1403, 1404,)	
1501, 1502, 1503, 1504,)	
1601, 1602, 1603, 1604,)	
1701, 1702, 1703, 1704,)	
1801, 1802, 1803, 1804,)	
1901, 1902, 1903, 1904,)	
2001, 2002, 2003, 2004,)	
PH1 and PH2)	2.96%

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 residential apartments are intended and restricted as to use is residential; provided, that this shall not be construed to prohibit the renting or leasing of said apartments for profit, individually or otherwise, so long as the ultimate tenant thereof uses the apartment as a place in which to reside as distinguished from a place in which to carry on a trade or business.

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 Yuk Lin Yee Corporation, the Developer herein.

A preliminary title report prepared by Security Title Corporation dated August 19, 1974, certifies that the fee simple title to the land is vested in said Yuk Lin Yee Corporation.

ENCUMBRANCES AGAINST TITLE: Said preliminary title report as of August 19, 1974, certifies that the records reveal no liens or encumbrances against said title, save and except a mortgage in favor of Hawaii National Bank dated May 24, 1974, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 682834 and noted on Transfer Certificate of Title No. 169,189.

PURCHASE MONEY HANDLING: A copy of the Escrow Agreement duly executed and dated August 20, 1974, between Yuk Lin Yee Corporation, as Seller, and Security Title Corporation, as Escrow, has been submitted to the Commission as part of this registration. The specimen "Contract of Sale" and the executed "Escrow Agreement" have been examined. Among other conditions, the Escrow Agreement provides for the payment of all monies under the Contract to the Escrow and that Escrow shall not disburse any funds to the Seller unless and until all of the requirements of Chapter 514, Hawaii Revised Statutes, have been complied with. The Escrow Agreement also provides that the Escrow shall refund all monies of the Purchaser held by Escrow upon the happening of, among other things, the following: (i) Receipt of written notice from Seller and Purchaser 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 Purchaser; (ii) Receipt of written notice from Seller and Purchaser 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 Purchaser that the Final Public Report issued by the Real Estate Commission differs in any material respect from the Preliminary Report, and that Purchaser has not accepted or approved such difference; (iv) Receipt of written notice from Seller and Purchaser.

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

Among other provisions, the specimen Contract of Sale provides that if the contract is executed before the issuance of a Final Public Report, the Purchaser may cancel the Contract (a) if the Final Report differs in any material respect from the Preliminary Public Report, or (b) if the Final Public Report is not issued within one (1) year from the date of issuance of the Preliminary Public Report, or (c) if there is any change in the condominium building plans subsequent to the execution of the Contract requiring the approval of a county officer having jurisdiction over issuance of building permits, unless the Purchaser approves or accepts such change in writing. In the event of any cancellation by the Purchaser as herein set forth, Seller is required to refund to Purchaser all monies paid by Purchaser with accrued interest, if any.

MANAGEMENT AND OPERATION: The proposed Declaration states that the administration of the Horizontal Property Regime shall be vested in the "Association of Owners of Plumeria Hale," referred to as the "Association." Each 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 Bylaws 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 is 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. On behalf of said Association's Board, the Developer has selected Dillingham Land Corporation as the initial managing agent and has furnished the Commission with a copy of its April 17, 1974 Management Agreement.

FINANCING OF THE PROJECT: The Notice of Intention indicates that the Developer has obtained a temporary mortgage (a copy of which has been filed with the Real Estate Commission with this registration) and by virtue of said mortgage the construction of the project was begun. As of the date of the Notice of Intention the Developer has not obtained commitments for interim construction and permanent loans. The Developer has represented, however, that such commitments are forthcoming from Hawaii National Bank and that the written memorandum thereof is in the process of being circulated for approval and execution by participating lenders.

STATUS OF THE PROJECT: A construction contract has been executed by the Developer and Mars Construction, Inc., & Associates, as contractor. The construction of the project was commenced on or about June 1, 1974, and as of the date of filing of the Notice of Intention on August 23, 1974, fifteen percent (15%) of the project has been completed. The estimated date of completion is set forth as October, 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 on August 23, 1974.

This PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 712 filed with the Commission.

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.


(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

Date: August 29, 1974

Registration No. 712