

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
POINCIANA MANOR
1015 Aoloa Place
Kailua, Oahu, Hawaii 96734
REGISTRATION NO. 720

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: September 27, 1974
Expires: October 27, 1975

SPECIAL ATTENTION

A comprehensive reading of this report by the prospective purchaser is urged in order that personal requirements and expectations to be derived from the property can be ascertained. The attention of the prospective purchaser is particularly directed to the following:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED SEPTEMBER 26, 1974. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES ACT (CHAPTER 514, HAWAII REVISED STATUTES, AS AMENDED).

1. POINCIANA MANOR is a proposed leasehold condominium project consisting of One Hundred Eighty (180) residential apartment units located in one 4-story building constructed principally of concrete and wood, all of which will be sold by the Developer upon and subject to the terms and provisions of Apartment Leases to be issued by James C. Castle, James Gordon McIntosh and Hawaiian Trust Company, Limited, Testamentary Trustees of the Estate of Harold K. L. Castle, Deceased; Iolani School, a Hawaii eleemosynary corporation; and Lewers & Cooke, Inc., a Hawaii corporation, hereinafter collectively called "Lessor", pursuant to the terms of that certain Master Tract Lease No. 7017 dated July 1, 1973, and recorded in the Bureau of Conveyances of the State of Hawaii on August 6, 1973, in Book 9372 Page 41 to Lewers & Cooke, Inc., a Hawaii corporation, "Developer".

There will be Three Hundred Sixty (360) parking spaces, two for each of the One Hundred Eighty (180) residential apartments.

2. The Developer of the project has filed all documents and materials deemed necessary by the Commission for the registration of this proposed condominium project and the issuance of this Final Public Report.
3. Basic documents (Declaration of Horizontal Property Regime, By-Laws of Association of Apartment Owners and a copy of the Approved Floor Plans) have been filed in the Office of the Registrar of Conveyances at the Bureau of Conveyances. The Declaration of Horizontal Property Regime, together with the By-Laws of Association of Apartment Owners attached thereto, was recorded in the Bureau of Conveyances of the State of Hawaii on June 10, 1974, in Book 9956 Page 70, and Condominium Map No. 358 has been designated to the project by said Registrar. By instrument dated December 30, 1974, and recorded in said Bureau of Conveyances in Book 10363 Page 132, the Declaration and By-Laws were amended by changing the name of the project from "Poinciana Garden" to "POINCIANA MANOR".
4. The Developer has submitted its program of financing the building of the project and a statement of the estimated costs involved in completing the project. The Developer has secured a commitment from a financial institution to provide both construction financing, and long-term mortgage loans to individually qualified purchasers of the apartment units.
5. The Developer has advised the Commission that advertising and promotional matter required to be filed pursuant to the rules and regulations promulgated by the Commission will be submitted prior to public exposure.
6. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514, Hawaii Revised Statutes, as amended, and the Rules and Regulations promulgated thereunder which relate to Horizontal Property Regimes.
7. The Final Public Report is made a part of the registration, and the Developer is responsible for placing this Final Public Report (white paper stock) in the hands of all purchasers and prospective purchasers.

Securing a signed copy of the Receipt for Horizontal Property Regimes Public Report from each purchaser and prospective purchaser is also the responsibility of the Developer.

8. This Final Public Report automatically expires October 27, 1975, thirteen (13) months after the date of Issuance, September 27, 1974, unless a Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the effective period of this report.

NAME OF PROJECT: POINCIANA MANOR

LOCATION: 1015 Aoloa Place, Kailua, Oahu, Hawaii 96734. The site, comprising a total of 220,764 square feet, has a frontage on Aoloa Place of approximately 627 feet.

TAX MAP KEY: First Division, 4-2-01-48.

ZONING: Apartment A-3.

DEVELOPER: Lewers & Cooke, Inc., a Hawaii corporation, whose place of business is 550 Paiea Street, Honolulu, Hawaii 96819.

ATTORNEYS REPRESENTING DEVELOPER: John J. Hulten, Jr., 550 Paiea Street, Honolulu, Hawaii 96819 (telephone: 847-9911), and Louis Cannelora, Suite 1201, Pacific Trade Center, Honolulu, Hawaii 96813 (telephone: 533-4456).

DESCRIPTION: The Declaration of Horizontal Property Regime recorded in the Bureau of Conveyances on June 10, 1974, in Book 9956 Page 70, discloses that the project shall consist of one (1) four (4) story building, constructed principally of concrete and wood. The building shall include a ground floor, which is a covered parking structure containing Three Hundred Sixty (360) parking stalls, and three (3) floors of apartments. Said Declaration creates and designates One Hundred Eighty (180) freehold estates, consisting of One Hundred Eighty (180) cubic-shaped spaces, within the area between the perimeter walls, second floor and 4th story ceiling of said building. Said One Hundred Eighty (180) spaces, thereafter, in said Declaration called "Apartments," comprise all of the apartments in the building.

Condominium Map No. 358, pertaining to this project, was filed in the Bureau of Conveyances on June 10, 1974.

The Declaration discloses that ten (10) types or styles of apartments will be included in the project, denominated as Plans A, A-2, B, B-2, D, D-1, F, F-1, F-2 and G, respectively.

The second floor contains a total of 63 apartments, consisting of:

4 Apartments of Plan A	3 Apartments of Plan F-1
2 Apartments of Plan A-2	8 Apartments of Plan F-2
5 Apartments of Plan D	22 Apartments of Plan G
19 Apartments of Plan F	

The third floor contains a total of 63 apartments, consisting of:

4 Apartments of Plan B	19 Apartments of Plan F
2 Apartments of Plan B-2	11 Apartments of Plan F-1
2 Apartments of Plan D	22 Apartments of Plan G
3 Apartments of Plan D-1	

The fourth floor contains a total of 54 apartments, consisting of:

2 Apartments of Plan D-1	11 Apartments of Plan F-1
19 Apartments of Plan F	22 Apartments of Plan G

PLAN A. Four (4) apartments (202, 203, 260 and 261) are one story units containing 5 rooms, including two bedrooms and one bath and floor area of approximately 825 square feet. The apartments include a balcony with an additional square footage of 182 square feet as shown on said Condominium Map.

PLAN A-2. Two (2) apartments (201 and 259) are one story units containing 5 rooms, including two bedrooms and one bath and floor area of approximately 825 square feet. The apartments include a balcony with an additional square footage of 300 square feet as shown on said Condominium Map.

PLAN B. Four (4) apartments (302, 303, 360 and 361) are two story units containing 7-1/2 rooms including three bedrooms and 2-1/2 baths and floor area of approximately 1,467 square feet. The apartments include balconies with an additional square footage of 257 square feet as shown on said Condominium Map.

PLAN B-2. Two (2) apartments (301 and 359) are two story units containing 7-1/2 rooms including three bedrooms and 2-1/2 baths and floor area of approximately 1,447 square feet. The apartments include balconies with an additional 289 square feet as shown on said Condominium Map.

PLAN D. Seven (7) apartments (204, 225, 241, 254, 262, 325 and 341) are one story units containing 7 rooms including three bedrooms and two baths and floor area of approximately 1,124 square feet. The apartments include balconies with an additional square footage of from 126 to 1,010 square feet as shown on said Condominium Map.

PLAN D-1. Five (5) apartments (304, 354, 362, 425 and 441) are one story units containing 7 rooms including three bedrooms and two baths and floor area of approximately 1,166 square feet. The apartments include balconies with an additional 134 square feet as shown on said Condominium Map.

PLAN F. Fifty-seven (57) apartments (205, 206, 207, 211, 216, 219, 223, 224, 226, 229, 231, 239, 240, 242, 252, 253, 255, 258, 263, 305, 306, 307, 311, 316, 319, 323, 324, 326, 329, 331, 339, 340, 342, 352, 353, 355, 358, 363, 405, 406, 407, 411, 416, 419, 423, 424, 426, 429, 431, 439, 440, 442, 452, 453, 455, 458 and 463) are one story units containing 6 rooms including two bedrooms and two baths and floor area of approximately 944 square feet. The apartments include balcony with an additional square footage of from 82 to 266 square feet as shown on said Condominium Map.

PLAN F-1. Twenty-five (25) apartments (212, 213, 257, 309, 312, 313, 314, 321, 322, 327, 337, 346, 356, 357, 409, 412, 413, 414, 421, 422, 427, 437, 446, 456 and 457) are one story units containing 6 rooms including two bedrooms and two baths and floor area of approximately 944 square feet. The apartments include balconies with an additional square footage of from 114 to 455 square feet as shown on said Condominium Map.

PLAN F-2. Eight (8) apartments (209, 214, 221, 222, 227, 237, 246 and 256) are one story units containing 6 rooms including two bedrooms and two baths and a floor area of approximately 944 square feet. The apartments include balcony with an additional square footage of from 266 to 464 square feet as shown on said Condominium Map.

PLAN G. Sixty-six (66) apartments (208, 210, 215, 217, 218, 220, 228, 230, 232, 233, 234, 235, 236, 238, 243, 244, 245, 247, 248, 249, 250, 251, 308, 310, 315, 317, 318, 320, 328, 330, 332, 333, 334, 335, 336, 338, 343, 344, 345, 347, 348, 349, 350, 351, 408, 410, 415, 417, 418, 420, 428, 430, 432, 433, 434, 435, 436, 438, 443, 444, 445, 447, 448, 449, 450 and 451) are one story units containing 6 rooms including two bedrooms and 2 baths and floor area of approximately 959 square feet. The apartments include balcony with an additional square footage of from 82 to 266 square feet as shown on said Condominium Map.

The Plan A, A-2, B-2, F-1 and F-2 apartments only have a storage area within their balconies.

NUMBERING: Each apartment is numbered and located as shown on said Condominium Map No. 358. The 63 apartments located on the second floor are numbered 201 to 263, inclusive. The 63 apartments located on the third floor are numbered 301 to 363, inclusive. The 54 apartments located on the fourth floor are numbered 405 to 453, inclusive; 455 to 458, inclusive; and 463. The last two digits in an apartment number indicate the position of the apartment on the floor. The first digit in an apartment number indicates the floor on which the apartment is located.

ELEVATORS: The building contains 3 elevators which service all apartments above the second floor.

INCLUSIONS AND EXCLUSIONS: (a)- Each apartment has immediate access to the corridors, elevators, stairways, walkways and driveways connecting the building to the street entrances of the project.

(b)- Each apartment shall be deemed to include the adjacent balcony as shown on said Condominium Map No. 358, all walls and partitions which are not load-bearing within its perimeter walls, the inner decorated or finished surfaces of all walls, floors and ceilings, and all fixtures originally installed therein.

(c)- 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 apartment or any pipes, wires, conduits or other utility or service lines running through such apartment which are utilized for or serve more than one apartment, the same being deemed common elements as hereinafter provided.

COMMON ELEMENTS: The common elements include, but are not limited to:

(a)- Said land in fee simple.

(b)- All foundations, floor slabs, columns, girders, beams, supports, unfinished perimeter walls and interior load-bearing walls and roofs of the residential building.

(c)- All yards, grounds and landscaping, the swimming pool and other recreational facilities, bulk storage areas, all refuse facilities, if any, whether within or appurtenant to the project.

(d)- The hallways and corridors, stairs, stairways (except such of the foregoing as may be within an apartment), driveways, parking areas, roads, loading zones, walkways, which are rationally of common use by owners of more than one apartment.

(e)- The three elevators, elevator shafts and well and appurtenant installations and apparatus.

(f)- All ducts, electrical equipment, wiring, pipes and other central and appurtenant transmission facilities over, under and across the project which serve more than one apartment for services such as power, light, water, gas, sewer, telephone and radio and television signal distribution.

(g)- Any and all other apparatus and installations of common use and all other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use.

LIMITED COMMON ELEMENTS: Certain parts of the common elements, herein called the "limited common elements," are hereby 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 which consist of two covered parking spaces designated on said Condominium Map by the same number as the apartment to which they are appurtenant.

COMMON INTEREST: Each apartment shall have appurtenant thereto an undivided interest in all common elements of the project (herein called the "common interest") and the same proportionate share in all common profits and expenses of the project and for all other purposes including voting as is set forth opposite its respective plan.

<u>Plan of Unit</u>	<u>Percentage of Undivided Interest in Common Elements Appurtenant</u>	<u>No. of Units</u>	<u>Total Percentage of Ownership Per Unit Plan</u>
A	.4696465980	4	1.8785863922
A-2	.4696465980	2	.9392931961
B	.8351170416	4	3.3404681664
B-2	.8237316695	2	1.6474633391
D	.6398579105	7	4.4790053738
D-1	.6637671919	5	3.3188359595
F	.5373895619	57	30.6312050279
F-1	.5373895619	25	13.4347390470
F-2	.5373895619	8	4.2991164951
G	.5459285909	66	36.0312870029

EASEMENTS: In addition to any easements herein designated in the limited common elements, the apartments and common elements shall have and be subject to the following easements.

1. Each apartment shall have appurtenant thereto non-exclusive easements in the common elements designed for such purposes for ingress to, egress from, utility services for and support of such apartment; in the other common elements for use according to the respective purposes, subject always to the exclusive or limited use of the limited common elements as herein provided; and in all other apartments of its building for support.

2. If any part of the common elements encroaches upon any apartment or limited common element, a valid easement for such encroachment and the maintenance thereof, so long as it continues, shall and does exist. In the event the building comprising the project shall be partially or totally destroyed and then rebuilt, minor encroachments of any parts of the common elements due to construction shall be permitted, and valid easements for such encroachments and the maintenance thereof shall exist.

3. The Association of Apartment Owners of the project shall have the right, to be exercised by its Board of Directors (herein called "the Board") or Managing Agent, to enter any apartments and limited common elements from time to time during reasonable hours as may be necessary for the operation of the project or for making emergency repairs therein required to prevent damage to any apartments or common elements or for the installation, repair or replacement of any common elements.

USE: The apartment shall be occupied and used only as private dwellings by the respective owners thereof, their tenants, families, domestic servants and social guests, and for no other purpose. The apartments shall not be rented for transient or hotel purposes, which are defined as (a)- rental for any period less than 30 days, or (b)- any rental in which the occupants of the apartment are provided customary hotel services such as room service for food and beverage, maid service, laundry and linen or bellboy service. Except for such transient or hotel purposes, the owners of the respective apartments shall have the absolute right to lease such apartments subject to all provisions of the Declaration and the Apartment Lease.

OWNERSHIP OF TITLE: The Preliminary Report issued by Title Guaranty of Hawaii, Incorporated, dated August 5, 1974, verifies that fee title to the land is vested in James C. Castle, James Gordon McIntosh and Hawaiian Trust Company, Limited, Testamentary Trustees of the Estate of Harold K. L. Castle, Deceased, and Iolani School, a Hawaii eleemosynary corporation.

ENCUMBRANCES AGAINST TITLE: The Preliminary Report of Title Guaranty of Hawaii, Incorporated, further indicates that the title to said land is subject to the following eight (8) encumbrances:

1. Reservation in favor of the State of Hawaii of all mineral and metallic mines.

2. Easement 1 (15 feet wide) for drainage purposes, running through and along the easterly (rear) boundary of Lot 4, as shown on File Plan No. 1283.

3. Declaration of covenants, conditions and restrictions dated July 6, 1973 and recorded in Liber 9371 at Page 352, made by and between James C. Castle, James Gordon McIntosh and Hawaiian Trust Company, Limited, Trustees of the Trust Estates established pursuant to the Last Will and Testament, including codicils first through fifth, of Harold K. L. Castle, Deceased, and Iolani School, a Hawaii eleemosynary corporation.

4. Terms, agreements, reservations, covenants, conditions and provisions contained in Master Tract Lease No. 7017.

5. Mortgage and Financing Statement

Mortgagor: Lewers & Cooke, Inc., a Hawaii corporation
Mortgagee: Bank of Hawaii, a Hawaii corporation
Dated: December 12, 1972
Recorded: Liber 8802 at Page 58
Amount: \$5,750,000.00 - on land under search, besides other land.
Consent: Given by James C. Castle, et al., by instrument dated December 18, 1972 and recorded in Liber 8904 at Page 378

6. Additional Charge Mortgage to the Mortgage and Financing Statement, as amended, set forth as Encumbrance No. 5.

Mortgagor: Lewers & Cooke, Inc., a Hawaii corporation
Mortgagee: Bank of Hawaii, a Hawaii corporation
Dated: November 5, 1973
Recorded: Liber 9588 Page 377
Amount: \$6,000,000.00
Consents: Given by James C. Castle, et al., as Trustees and Iolani School, by instrument dated November 8, 1973 and recorded in Liber 9599 at Page 164 and by James C. Castle, et al., as Executors of the Estate of Harold K. L. Castle, by instrument dated November 8, 1973, and recorded in Liber 9599 at Page 169

7. Covenants, conditions and restrictions and other provisions set forth in Declaration of Horizontal Property Regime dated May 20, 1974, recorded in the Bureau of Conveyances in Liber 9956 at Page 70 and by the By-Laws attached thereto as the same are or may hereafter be amended in accordance with law, said Declaration or By-Laws. (Project covered by Condominium Map No. 358).

8. Said Preliminary Report further discloses that as of its date (August 5, 1974), real property taxes for the fiscal year 1973-74 showed:

1st Installment: \$6,696.83 (Paid December 13, 1973)
2nd Installment: \$6,696.82 (Paid June 13, 1974)

PROGRAM OF FINANCING: The Program of Financing statement submitted by the Developer discloses:

(a)- That the total cost of the construction of the building itself will not exceed \$5,915,000.00, as disclosed on page 3 of Standard Form of Agreement Between Owner and Contractor dated August 10, 1973, a copy of which is on file with the Commission;

(b)- That in the best estimate and judgment of the Developer, the total cost of all amenities not included in the aforesaid contract, plus the total cost of all professional and other services incurred or to be incurred in the construction and final completion of said building and the completion of the project as a whole, will not exceed an additional \$2,889,216.00.

(c)- That Developer has obtained a construction mortgage from Bank of Hawaii in the amount of \$5,750,000.00; and,

(d)- That the difference between the total estimated cost of developing the project as a whole in the combined sum of \$8,804,216.00 and the proceeds of said construction mortgage (\$5,750,000.00), in the sum of \$3,054,216.00 will be advanced by Developer as required, from its own funds.

PURCHASE MONEY HANDLING: An executed Escrow Agreement, dated September 5, 1974, identifies Title Guaranty Escrow Services, Inc., as the Escrow Agent. Upon examination of the Escrow Agreement, it is found to be in consonance with Chapter 514, Hawaii Revised Statutes, as amended, and particularly Sections 514-35 through 514-40, inclusive.

Among other provisions, the Escrow Agreement provides that Escrow Agent shall refund to purchaser all of the purchaser's funds, without interest, if purchaser shall in writing request refund of his funds and one of the following shall have occurred: (a)- Escrow Agent receives the written request from Developer to return to purchaser the funds of purchaser held under the Escrow Agreement by Escrow Agent, or (b)- if there is any change in the building plans requiring the approval of a county officer having jurisdiction over the issuance of permits for construction and purchaser has not given written approval or acceptance of the change.

The Specimen Sales Contract provides, in part, that:

"If the construction of the project in which the above-described apartment is located is not completed within one year from the date hereof, Seller or Buyer may elect to terminate this contract and all payments heretofore made by Buyer shall be returned to Buyer without interest."

It is incumbent upon the purchaser and prospective purchaser to read and understand the Escrow Agreement before executing the Sales Contract, since the Escrow Agreement prescribes the procedure for receiving and disbursing purchaser's funds and the Contract of Sale specifically provides that the purchaser approves said Escrow Agreement and assumes the benefit and obligations therein provided.

MANAGEMENT OF PROJECT: The By-Laws which are incorporated in the Declaration provide that the operation of the project shall be conducted for the Association under the direction of its Board of Directors by a responsible corporate managing agent. The Declaration discloses that Aaron M. Chaney, Inc., has been selected as initial managing agent.

KAILUA GARDENS COMMUNITY ASSOCIATION: The prospective purchaser is advised to familiarize himself with the terms of the Declaration of Covenants, Conditions and Restrictions affecting the property dated July 6, 1973, recorded on August 6, 1973, in the Bureau of Conveyances of the State of Hawaii in Liber 9371 at Page 352. This document details the establishment of the Kailua Gardens Community Association, a non-profit corporation formed to provide maintenance of the private roadways connecting this project with public roadways. The purchaser will have non-exclusive easements over these private roadways, together with all others entitled thereto. By the terms of this Declaration and the Apartment Lease, the purchaser is required to be a member of this Association and to pay a pro-rata share of the cost of the maintenance, repair and renovation of the private roadways.

STATUS OF PROJECT: A construction contract was executed with Space Investments, Inc., a Oklahoma corporation, on August 10, 1973. Construction is expected to be completed on or about April 15, 1975. Copies of the Standard Form of Agreement Between Owner and Contractor (construction contract: AIA Document #A101) and the Performance and Payment Bond have been filed with the Commission.

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 September 26, 1974.

This FINAL Horizontal Property Regimes (Condominium) Public Report is made a part of Registration No. 720 filed with the Commission on September 26, 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 white.



(for) DOUGLAS R. SODEVANI, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:
Department of Taxation
Bureau of Conveyances
Planning Department, C&C of Honolulu
Federal Housing Administration
Escrow Agent

September 27, 1974
Registration No. 720