

**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

McCULLY VILLA  
2121 Algaroba Street  
Honolulu, Hawaii

REGISTRATION NO. 775

**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: July 17, 1975  
Expires: August 17, 1976

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 May 15, 1975, AND INFORMATION SUBSEQUENTLY FILED AS OF July 14, 1975. 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. McCULLY VILLA is a proposed leasehold condominium project consisting of a fifteen (15) story reinforced concrete building with a semi-basement and containing one hundred and four (104) apartment units. There will be seventy-nine (79) regular size

parking spaces and thirty (30) compact size parking spaces located on the semi-basement level and on the first and second floors. (Note, however, that five (5) of the one hundred and nine (109) parking stalls are unassigned stalls for guest parking.)

2. The Developer of the Project has submitted to the Commission for examination all documents and exhibits deemed necessary for the issuance of this Final Public Report.
3. The Commission has determined that 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 been filed in the Office of the recording officer.

The Declaration and By-Laws dated May 6, 1975, have been recorded in the Bureau of Conveyances of the State of Hawaii in Liber 10634, Page 97, and the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 720412 and noted on Transfer Certificate of Title No. 165,186, which Declaration was amended by instrument dated July 8, 1975, recorded in said Bureau in Liber 10780, Page 358, and filed as aforesaid as Document No. 12/093.

The Bureau of Conveyances of the State of Hawaii has assigned Condominium Map No. 410 to the Project, and the Office of the Assistant Registrar of the Land Court of the State of Hawaii has assigned Condominium Map No. 252 to the Project.

4. No advertising and promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.
5. 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.
6. The Final Public Report is made a part of the registration on McCully Villa condominium project. The Developer has the responsibility of placing a true copy of the Final Public Report (white 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 is also the responsibility of the Developer.
7. The Final Public Report automatically expires thirteen (13) months from the date of issuance, July 17, 1975, unless a supplementary report is published or the Commission, upon review of the registration, issues an order extending the effective period of this report.

NAME OF PROJECT: McCULLY VILLA

LOCATION: The Project is located on those certain parcels of land located at 2121 Algaroba Street, Honolulu, Hawaii, and containing about 24,838 square feet, more or less. The description of the land by file plan number and the reserved easements, rights, powers and privileges are more fully set forth in the Declaration.

TAX KEY: 2-7-07-55

ZONING: A-4

DEVELOPER: The Notice of Intention reveals the Developer to be Kaluanui Ventures, a registered Hawaii limited partnership, whose principal place of business and post office address is Room A, 1305 South King Street, in Honolulu, Hawaii, 96813, Telephone No. 538-1948. The general partners of Kaluanui Ventures are as follows:

Windward Development, Inc., a Hawaii corporation  
1305 South King Street, Honolulu, Hawaii 96813  
George H. Sakoda, President-Treasurer

George H. Sakoda, individually  
1305 South King Street  
Honolulu, Hawaii 96813

J. T. Investment & Leasing, Inc., a Hawaii corporation  
Section II, Sand Island Access Road  
Honolulu, Hawaii 96819

Jitsuichi Tamashiro, individually  
Section II, Sand Island Access Road,  
Honolulu, Hawaii 96819

ATTORNEY REPRESENTING DEVELOPER: Fujiyama, Duffy & Fujiyama, (Rodney M. Fujiyama and Dickson C. H. Lee), Suite 2650, Pacific Trade Center, Honolulu, Hawaii 96813, Telephone No. 536-0802

DESCRIPTION OF PROJECT: The Declaration of Horizontal Property Regime shows that McCully Villa (hereinafter called "Project") is a leasehold condominium apartment.

DESCRIPTION OF THE BUILDING: The Project will consist of a 15-story 104 unit reinforced concrete apartment building together with a semi-basement and a roof recreation area. The semi-basement, first and second floors shall be the parking areas. The semi-basement contains 25 regular and 12 compact parking stalls, lobby area, switch room, pump room, storage room, 2 elevators and stairways. The first floor contains 26 regular and 8 compact parking stalls, lobby area, electric room, trash room, toilet, 2 loading areas, 2 elevators, and stairways. The second floor contains 28 regular and 10 compact parking stalls, lobby area, electric room, janitor's room, 2 elevators and stairways and the mailbox area. There is a parking driveway from the street leading down to the semi-basement, and a parking driveway leading up from the street to the first floor. There is a parking ramp connecting the first and second floors.

The third through the sixteenth floors (omitting a floor numbered thirteen) inclusive shall consist of apartments to be constructed in accordance with plans and specifications certified to by Robert M. Matsushita, Architect. The third through sixteenth floors have typical floor plans with each floor having 8 one bedroom apartments, lobby area, 2 elevators, corridor, vestibule, trash room, electric room, and stairways.

On the roof, there is a recreation area, a storage room, a utility room, a hallway, four exhaust fans, an elevator machine room, and a trash room.

Each of the floors will be connected to the other floors by stairways and elevators running from the semi-basement through the sixteenth floor. The roof recreation area is connected to the sixteenth floor by stairways. Access to the street is made through steps from the semi-basement and the first floor, and through the driveway ramps from the semi-basement, first and second floors.

The apartment building shall be constructed principally of reinforced and post tensioned concrete, masonry, glass, drywalls, aluminum and other allied building materials.

APARTMENTS: One hundred four (104) separate estates are hereby designated as apartment units in the spaces within the perimeter walls or boundary lines, floors, and ceilings of each of the one hundred four (104) apartment units in the building. All said one hundred four (104) apartment units are one bedroom apartments, and each apartment unit contains a living-dining room, study, one bedroom, kitchen, bathroom, and a lanai. All apartments have a living area of about 532 square feet. In addition, the lanai has an area of about 136 square feet.

The apartment units in the building are shown on the Condominium Map and are numbered as follows:

<u>No. of Apartment</u>	<u>Floor</u>
301-308 inclusive	Third
401-408 inclusive	Fourth
501-508 inclusive	Fifth
601-608 inclusive	Sixth
701-708 inclusive	Seventh
801-808 inclusive	Eighth
901-908 inclusive	Ninth
1001-1008 inclusive	Tenth
1101-1108 inclusive	Eleventh
1201-1208 inclusive	Twelfth
1401-1408 inclusive	Fourteenth
1501-1508 inclusive	Fifteenth
1601-1608 inclusive	Sixteenth

Each of the one bedroom apartment units will have immediate access to the corridor, stairways, elevators, and lobby area beside it which leads to the semi-basement, first and second floors. The semi-basement and the first floor lead to Algaroba Street.

The respective apartments shall not be deemed to include the undecorated or unfinished surface of the perimeter walls or interior load bearing walls. The floors and ceiling 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 paper, 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. The interior of the unit, the painting of the interior of the lanai, the interior and exterior of the sliding glass doors, and the jalousie windows shall be maintained and kept in a clean and sanitary condition and in good repair. The glass in the glass sliding doors and the jalousie windows shall be replaced only with glass or jalousie windows of a similar color and qualities as those originally supplied with the unit.

b. The apartment owner shall not alter, remodel or enclose such lanai except as provided herein, in the By-Laws, in the Apartment Lease and/or the House Rules, and any awnings shall require the approval of the Board of Directors of the Association and shall be in conformity with the other lanais of the Project. The owner shall at all times keep the lanai in a clean and sanitary condition.

c. Any appliances and equipment within the unit and the ducts, lights, wiring, controls, and apparatus serving his unit.

d. All doors within the apartment including those which open to the apartment from an entrance way or the outside, interior walls and partitions, wall decorations, acoustic treated ceiling, built-in glass sliding doors, jalousie windows, screens and screen supports.

e. The surface of the lanai area and the interior wall but not the structural elements of the lanai, wall and floor areas.

COMMON ELEMENTS: One freehold estate is hereby designated in all remaining portions of the Project, herein called the "common elements", which specifically include, but are not limited to, the following:

a. Said land in leasehold.

b. All foundations, floors, columns, girders, beams, supports, main or loadbearing walls, roofs, corridors, lobbies, stairs, stairways, hallways, walkways, vestibules, fire escape entrances and exits of said buildings.

c. The flat roof, recreation area and lobby areas.

d. The mailbox area, office area, storage rooms, janitor's room, electric rooms, refuse and collection rooms, switchroom, pump room, and toilet in semi-basement.

e. The driveway ramps, driveway, loading areas, ramps and the parking areas that are not assigned for parking stalls and five unassigned parking stalls for guest parking.

f. Sidewalks and other common ways in the building.

g. The two (2) elevators, elevator shafts, elevator machine room, and well appurtenant installations and apparatus.

h. All ducts, electrical equipment, pipes, pump, wiring and all other central and appurtenant installations for common services including power, light, water, telephone, like utilities and refuse.

i. Any and all other apparatus and installations of common use and all other parts of the Project necessary or convenient to its existence, maintenance or safety, or normally in common use.

LIMITED COMMON ELEMENTS: Certain parts of the common elements herein called and designated the "limited common elements", are hereby set aside and reserved for the exclusive use of certain apartments, and such apartments shall have appurtenant thereto exclusive easements for the use of such limited common elements. The limited common elements so set aside and reserved are those rationally of limited common use for less than all of said apartments and include the following:

1. The motor vehicle parking stall which is numbered with the same number as the apartment unit and shown on the said Condominium Map shall be appurtenant to and for the exclusive use of such apartment unit owner.

NOTE: There are 30 compact parking stalls and at least 25 apartment units are assigned compact stalls.

2. The hallways and walkways on each of the third through sixteenth floors shall be reserved and restricted for the exclusive use of the apartment owners and tenants on such floor and their respective families, servants and guests.

COMMON INTERESTS: Each apartment shall have appurtenant thereto an undivided percentage interest herein called its "common interests", in the common elements for all purposes, including voting. Each apartment except apartment 1601 shall have a .96153 per cent (.96153%) interest in the common elements. Apartment 1601 shall have a .96241 per cent (.96241%) interest in the common elements.

USE OF RESIDENTIAL APARTMENTS: The apartments of the Project shall be occupied and used only for living accommodations and private residences solely by the respective owners and tenants thereof and the families, servants and guests of such owners and tenants, and for no other purpose. The apartment owners shall have the absolute right to lease or rent their apartments subject to the limitations, restrictions, covenants and conditions contained in the Declaration or in the By-Laws of the Association of Apartment Owners or in the House Rules or in any apartment lease.

OWNERSHIP OF TITLE: HARRY MASAMI TANABE, husband of Toshiko Okura Tanabe, and GEORGE TERUHISA TANABE, husband of Sadako Tanabe, are the fee owners of the subject property. The Preliminary Report dated June 16, 1975, issued by Long & Melone, Ltd., confirms such ownership.

ENCUMBRANCES AGAINST TITLE: The Preliminary Report dated June 16, 1975, issued by Long & Melone, Ltd., reports that title to the land is subject to the following encumbrances:

1. The terms, covenants, conditions, reservations and restrictions contained in Lease dated December 28, 1973, by and between HARRY MASAMI TANABE, husband of Toshiko Okura Tanabe, and GEORGE TERUHISA TANABE, husband of Sadako Tanabe, and KALUANUI VENTURES, a Hawaii registered limited partnership, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 667885 and also recorded in the Bureau of Conveyances of the State of Hawaii in Liber 9723, Page 523, said Lease was amended by instrument dated October 18, 1974, filed as aforesaid as Document No. 699919 and also recorded in said Bureau in Liber 10207, Page 361, said Lease, as amended, was further amended by instrument dated December 18, 1974, filed as aforesaid as Document No. 705760 and also recorded in said Bureau in Liber 10326, Page 352.

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

3. That certain Mortgage and Security Agreement dated January 13, 1975 in favor of CITY BANK, filed as aforesaid as Document No. 708149, and also recorded in said Bureau in Liber 10370, Page 547. That certain Financing Statement in favor of CITY BANK and recorded in said Bureau in Liber 10370, Page 573.

4. That certain Subordination of Construction Contract Retainage to Mortgage Loan Agreement made by and between Nordic Construction, Ltd., Kaluanui Ventures and City Bank, dated December 21, 1974 and recorded in said Bureau in Liber 10372, Page 49.

5. The covenants, restrictions and other provisions set forth in the Declaration of Horizontal Property Regime dated May 6, 1975, and recorded in said Bureau in Liber 10634, Page 97, and filed as aforesaid as Document No. 720412 and noted on Transfer Certificate of Title No. 165,186. Said Declaration was amended by instrument dated July 8, 1975, and recorded in said Bureau in Liber 10780, Page 358, and filed as aforesaid as Document No. 727093.

6. For any taxes that may be due and owing, reference is hereby made to the Office of the Tax Assessor, First Division.

PURCHASE MONEY HANDLING: A copy of the "Residential Condominium Reservation Agreement, Deposit, Receipt and Sales Contract", (hereinafter called "Sales Contract"), and the executed "Escrow Agreement" dated January 29, 1975, between LONG & MELONE, LTD., as Escrow, and KALUANUI VENTURES, a Hawaii registered limited partnership, by Windward Development, Inc., and J.T. Investment & Leasing, Inc., its general partners, as Seller, has been submitted to the Commission as part of this registration. Upon examination the Sales Contract and the executed Escrow Agreement are found to be in compliance with Chapter 514, Hawaii Revised Statutes and particularly Sections 514-35 through 514-40, Hawaii Revised Statutes.

The Sales Contract provides that all payments made pursuant to said Sales Contract shall be placed on deposit with Escrow under the terms of the Escrow Agreement. All interest earned from such payments shall be credited to and shall belong to the Seller. If less than fifty-two (52) of the apartment units are sold prior to March 30, 1976, Seller may, at its option, cancel the Sales Contract. The estimated completion date of the Project is November 15, 1975; or, if the Project is not completed and ready for occupancy on or before twelve (12) months after the estimated completion date, the obligations of both Buyer and Seller, at the sole option of Seller, shall terminate. In either event, all sums paid by Purchaser shall be refunded without interest and Seller shall be relieved and released of all further liability under the Sales Contract.

NOTE: Prospective purchaser should be aware that the Seller's mortgage loan (interim, renewals & extensions) used for the construction of the Project shall be and remain at all times a superior lien on the Project, and purchasers intentionally waive and subordinate the priority of lien under the sales contract or reservation agreement in favor of the mortgage loan.

It is incumbent upon the Purchaser and prospective Purchaser that he read with care the Sales Contract and the executed Escrow Agreement. The Escrow 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 retention, disbursement and refund of said funds.

MANAGEMENT AND OPERATION: The Declaration provides that the operation of the Project shall be conducted for the Association by a responsible Managing Agent, who shall be appointed by the Association in accordance with the By-Laws. The Managing Agent or any officer of the Association is hereby authorized to receive service of legal process in all cases provided in said Horizontal Property Act. The initial Managing Agent is Loyalty Enterprises, Ltd., whose address is 233 Merchant Street, Honolulu, Hawaii, and is hereby authorized to receive service of legal process until a successor is appointed.

HOUSE RULES: The proposed House Rules provide in part that no livestock, poultry, rabbits, dogs, cats or other domestic pets or animals are allowed in the demised premises; and no more than five (5) persons shall be allowed to occupy an apartment.

STATUS OF THE PROJECT: Construction of the McCully Villa commenced on August 20, 1974. The estimated date of completion of the Project is November 15, 1975.

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The Purchaser or prospective Purchaser should be cognizant of the fact this published report represents information disclosed by the Developer in the required Notice of Intention submitted May 15, 1975, and information subsequently filed as of July 14, 1975.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 775, filed with the Commission on May 15, 1975.

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, City and County of Honolulu  
Federal Housing Administration  
Escrow Agent

Registration No. 775

July 17, 1975.