

# 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

WILDER TERRACE  
1137 Wilder Avenue  
Honolulu, Hawaii

REGISTRATION NO. 779

### **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: June 12, 1975  
Expires: July 12, 1976

#### SPECIAL ATTENTION

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

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED May 30, 1975. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF CHAPTER 514, HAWAII REVISED STATUTES.

1. Wilder Terrace is a proposed fee simple condominium project consisting of a total of 40 fee simple residential condominium units, all in accordance with plans to be filed in the Bureau of Conveyances of the State of Hawaii. Each condominium unit will have appurtenant to it one assigned parking space.

2. The Developer has submitted to the Commission for examination all documents deemed necessary for the issuance of this Final Public Report.
3. The 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 recording officer.

The Declaration of Horizontal Property Regime with the By-Laws attached thereto has been filed in the Bureau of Conveyances of the State of Hawaii in Liber 10672, Page 177. Condominium Map No. 413 has been assigned to this project.

4. No advertising or 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 of the Hawaii Revised Statutes and the condominium rules and regulations which relate to horizontal property regimes.
6. This Final Public Report automatically expires thirteen (13) months after the date of issuance, June 12, 1975, unless a Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the effective period of this report.
7. This Final Public Report is made a part of the registration on the Wilder Terrace condominium project. The Developer is responsible for placing this Final Public Report in the hands of all purchasers and prospective purchasers and of securing a signed copy of the receipt for the Final Public Report from each purchaser and prospective purchaser.

NAME OF PROJECT: WILDER TERRACE

LOCATION: The land submitted to the Regime, approximately 11,915 square feet, is located at 1137 Wilder Avenue in the Makiki area at Kulaokahua, Honolulu, Hawaii.

TAX MAP KEY: FIRST DIVISION 2-4-19-69.

ZONING: A-4 (multi-family housing)

DEVELOPER: The Developer is Smith Development Corp., a Hawaii corporation, Suite 1625, 841 Bishop Street, Honolulu, Hawaii 96813 (telephone 524-5414). The officers of the corporation are: Peter S. Smith, President-Treasurer; Robert H. Gerell, Vice President; and J. Thomas Van Winkle, Secretary.

ATTORNEY REPRESENTING DEVELOPER: Carlsmith, Carlsmith, Wichman and Case, Suite 2200, 190 South King Street, Honolulu, Hawaii 96813 (Attention: Thomas D. Welch, Jr., Peter Starn), Telephone 524-5112.

DESCRIPTION: The land will be improved according to the Declaration by constructing thereon one 12-story apartment building containing a total of forty (40) residential apartment units. In addition, the project contains a swimming and recreation area, walkways, driveways and parking areas, and other amenities described below under "Common Elements" and "Limited Common Elements".

1. Building Description. The project will contain a single building with twelve (12) levels including the ground level and will contain forty (40) residential apartments. The building will have no basement. However, the ground floor is partially below grade level. The first two floors will consist of parking, containing twenty (20) parking stalls on each floor. Each floor from the third through twelfth will contain four (4) apartment units. Every apartment has immediate access to a hallway and corridor which has access to the grounds or parking area by means of stairways and an elevator.

2. Materials. The building will be constructed principally of reinforced concrete and concrete masonry units.

3. Description of Apartments. There will be three (3) types of apartments, the detailed plans of which are shown on the condominium map. All apartments will have two bedrooms and will be of three design types, Unit Type "A", Unit Type "A1" and Unit Type "B". A Unit Type "A" apartment will have approximately 591.87 square feet of living area and approximately 184.11 square feet of lanai area. A Unit Type "A1" apartment will have approximately 595.92 square feet of living area and approximately 189.11 square feet of lanai area. A Unit Type "B" apartment will have approximately 588.75 square feet of living area and approximately 142.76 square feet of lanai area. All apartments will contain five rooms consisting of a living room, two bedrooms, kitchen, and bathroom.

Each apartment will include all the walls and partitions within its perimeter walls, all glass windows, doors or panels along the perimeter, all perimeter walls, except perimeter walls in common with abutting apartments which are included to the extent of the interior one-half (1/2) thereof, the inner decorated or finished surfaces of all floors and ceilings, all built-in fixtures including the range, refrigerator, dishwasher, range hood, garbage disposal, carpet and drapes; provided, however, that the portion of each perimeter wall and all interior load bearing walls, supports and columns within any apartment shall be limited common elements appurtenant to said apartment (except for the inner decorated surface of such walls within said apartment, which surfaces shall not be a limited common element).

4. Location of Apartments. Each level of the building from the third through the twelfth inclusive will be identical, containing four apartments on each level. One Unit Type "A" apartment will be located in the most northerly corner of the building, one Unit Type "A1" apartment will be located in the most westerly corner of the building, and two Unit Type "B" apartments will be located in the southeasterly side of the building. The most easterly Unit Type "B" apartment is given the numerical designation 01. The most southerly Unit Type "B" apartment is given the numerical designation 02. The Unit Type "A1" apartment is given the numerical designation 03, and the Unit Type "A" apartment is given the numerical designation 04. Each floor containing apartments is given a floor number from 3 through 12 in ascending order. The first numeral (two numerals in the case of the tenth, eleventh and twelfth floors) of each apartment unit corresponds to the floor number and the last two numerals indicates the individual apartment on that floor. For example, apartment 301 is the northerly-most apartment, apartment 302 is the westerly-most apartment, apartment 303 is the southerly-most apartment and apartment 304 is the easterly-most apartment, all being on the third floor.

COMMON ELEMENTS: The common elements will include the limited common elements described below and all other portions of the project other than the apartments, including specifically, but not limited to:

- (a) The property in fee simple;
- (b) All foundations, floor slabs, columns, girders, beams, supports, load bearing walls and perimeter walls (except the inner decorated surface of such walls within

each unit, which surface shall not be a common element), the portion of the ventilation duct within any apartment, roofs, stairs, stairways, walkways, hallways, corridors, and entrances and exits;

(c) All parking areas, driveways, ramps and loading stalls;

(d) All landscaping and planting areas, swimming pool, the roof-top recreational area and other common recreational facilities;

(e) All service rooms, equipment rooms, electrical rooms, pump rooms, switch gear rooms, trash rooms and laundry rooms;

(f) All central appurtenant installations for common services including power, light, water, telephone, master television antenna, cable and trash disposal, including but not limited to any pipes, shafts, wires, conduits or other utility or service lines running through any apartment that are utilized for or serve more than one apartment;

(g) The elevator and all tanks, pumps, motors, fans, compressors, ducts, floor drains and all other apparatus and installations existing for common use;

(h) All other parts of the project necessary or convenient to its existence, maintenance, safety or normally in common use.

LIMITED COMMON ELEMENTS: Certain parts of the common elements, herein called and designated as "limited common elements", are hereby set aside and reserved for the exclusive use of certain apartments. The costs and expenses of every description pertaining to the limited common elements, including but not limited to the costs of maintenance, repair, replacement, improvement or additions to the limited common elements shall be charged to all apartment owners in proportion to the common interests appurtenant to their respective apartments.

(a) Each apartment shall have appurtenant to it one parking stall. Stalls shall be allocated by number to the respective apartments as designated on Exhibit "C" attached to said Declaration. Said allocation may be changed from time to time by amendment to the Declaration as provided in Paragraph 14. Rights to parking stalls may be exchanged between apartment owners by deed and without amendment to

the Declaration; provided, however, that one parking stall shall be appurtenant to each apartment at all times.

(b) All lanais shall be limited common elements appurtenant to the apartment immediately adjacent thereto.

(c) On each level, the interior hall (providing access to the apartments), the exterior corridors (providing access to the elevators, stairs and trash room), and the trash room shall be for the exclusive use of the apartments on the level on which such interior hall, exterior corridors and trash room are located.

(d) The perimeter walls and all interior load bearing walls, supports and columns shall be limited common elements appurtenant to the apartment in which they are located.

INTEREST TO BE CONVEYED TO PURCHASER: Each apartment shall have appurtenant thereto an undivided percentage interest, called the "Common Interest", of 2.5% (i.e., 1/40th) in the common elements for all purposes, including voting.

USE: The Declaration provides that the apartments will be occupied and used as permanent or temporary residences and for no other purposes. The apartment owners have the right to lease their apartments to third parties.

OWNERSHIP TO TITLE: The Notice of Intention reflects that title to the land is vested in the Developer, Smith Development Corp., a Hawaii corporation.

A copy of the Preliminary Report issued by Long & Melone, Ltd. dated February 25, 1975 and endorsed to May 28, 1975, certifies that the fee simple title to the land is vested as aforesaid.

ENCUMBRANCES AGAINST TITLE: The Preliminary Report issued by Long & Melone, Ltd. dated February 25, 1975 and endorsed to May 28, 1975, certifies that Smith Development Corp. owns the subject property free and clear of all encumbrances except the following:

1. Title to all mineral and metallic mines reserved to the State of Hawaii.

2. That certain mortgage, dated July 10, 1974, in the amount of \$1,725,000.00, by Smith Development Company, a Hawaii registered partnership, in favor of Amfac Financial Corp., a Hawaii corporation, recorded in said Bureau of Conveyances in Liber 10024, Page 2.

3. That certain financing statement by Smith Development Company in favor of Amfac Financial Corp. recorded July 10, 1974 in said Bureau of Conveyances in Liber 10023, Page 596.

4. That certain second mortgage, dated September 6, 1974, in the amount of \$100,000.00, by Smith Development Company, a Hawaii registered partnership, in favor of Commercial Finance, Limited, recorded in said Bureau of Conveyances in Liber 10124, Page 586.

5. For any taxes due and owing, reference is made to the office of the Tax Assessor, First Division.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement, dated May 29, 1975 between Long & Melone, Ltd., as Escrow and Developer, has been filed with the Commission. On examination the specimen Sales Contract and the executed Escrow Agreement are found to be in compliance with Chapter 514, Hawaii Revised Statutes, and particularly Section 514-15(6) and Sections 514-35 through 514-40.

Among other provisions the specimen Sales Contract provides that if less than 30 apartments are sold prior to September 15, 1975, Seller may at its option cancel the contract, in which event Seller will cause Escrow to refund to Buyer all monies paid without interest and Seller and Buyer shall be relieved and released of all further liability hereunder.

Also the specimen Sales Contract provides that if the Buyer fails to qualify for financing, Seller may at its option cancel the contract, in which event Seller will cause Escrow to refund to Buyer all monies paid without interest less the costs incurred by Seller.

The specimen Sales Contract also provides that construction of the project shall be completed on or before December 31, 1975, except for reasons beyond the control of Seller.

Further, the specimen Sales Contract provides that purchasers should be aware that the Seller's mortgage loan (interim, renewals and 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 any lien under the sales contract in favor of the mortgage loan.

It is incumbent upon the purchaser and the prospective purchaser that he reads, with care, the Sales Contract

and the executed Escrow Agreement. The latter establishes how the proceeds from the sale of apartments are placed in escrow pending closing and disbursement of funds to the owner.

MANAGEMENT OF THE PROJECT: The By-Laws of the Association of Apartment Owners vest in the Board of Directors the power and duties necessary for the administration of the overall affairs of the project. The By-Laws of the Association of Apartment Owners specify that the presence at any meeting in person or by proxy of fifty percent (50%) of unit owners shall constitute a quorum and at any meeting in which a quorum is present, action by a majority of the voting power represented at such meeting shall be valid and binding on the Association except as otherwise provided in the By-Laws. Voting shall be on a percentage basis, the percentage of the total vote to which each unit is entitled shall be the same as the percentage of the common interests assigned to such unit in the Declaration; and any percentage of apartment owners specified in the By-Laws means the owners of apartments to which are appurtenant such percentage of the common interest. The Board of Directors of the Association of Apartment Owners may employ necessary personnel to carry out management and operation of the project.

A copy of a Property Management Agreement between the Developer as Owner and Bishop Trust Company, Ltd., a Hawaii corporation, as Agent has been filed with the Commission. This Agreement gives Agent the authority to manage the project and is subject to ratification and confirmation by the Board of Directors of the Association at the time it is organized. The purchaser should read the Property Management Agreement.

BY-LAWS: The By-Laws attached to the Declaration provides in part that no more than four (4) persons may occupy an apartment unit, and further, that no pets of any kind will be permitted on the project.

STATUS OF PROJECT: The Developer advises the Real Estate Commission that construction was begun July 29, 1974 on the project, and at the time of filing the Notice of Intention was approximately seventy-five percent (75%) complete. The estimated date of completion is July 31, 1975.

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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 30, 1975.

THIS FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 779 filed with the Commission May 30, 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 in color.

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

Distribution:

DEPARTMENT OF TAXATION  
BUREAU OF CONVEYANCES  
PLANNING COMMISSION, CITY AND  
COUNTY OF HONOLULU  
FEDERAL HOUSING ADMINISTRATION  
ESCROW AGENT

Registration No. 779

June 12, 1975