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
NAHOA APARTMENTS
Kaahelani Avenue and Meheula Parkway
Mililani Town, Oahu, Hawaii

REGISTRATION NO. 780

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 2, 1975
Expires: August 2, 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 JUNE 2, 1975 AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED WITH THE COMMISSION AS OF JUNE 30, 1975. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT SET FORTH IN CHAPTER 514, HAWAII REVISED STATUTES.

1. NAHOA APARTMENTS is a leasehold condominium project containing 231 two-bedroom apartments and one manager's unit located in 14 separate three and four story buildings. There will be a total of 292 parking stalls, 231 of which will be assigned to specific apartments, one assigned to the manager's unit and 60 unassigned stalls for guest parking. Each apartment will be assigned one stall.

2. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of a condominium project and the issuance of this Final Public Report.

3. The Developer reports that the Declaration of Horizontal Property Regime, the By-Laws and the Condominium Map have been filed in the office of the recording officer.

   The Declaration and By-laws dated May 23, 1975, have been filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 721942.

   The Land Court has assigned Condominium Map No. 253 to the project.

4. No advertising and promotional matters have been submitted pursuant to rules and regulations promulgated by the Commission.

5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of the Hawaii Revised Statutes, Chapter 514, and the Rules and Regulations of the Hawaii Real Estate Commission which relate to Horizontal Property Regimes.

6. The Final Public Report is made a part of the registration on Nahoa Apartments 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 Public Report from each purchaser and prospective purchaser is also the responsibility of the Developer.

7. This public report automatically expires thirteen months after the date of issuance, July 2, 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: NAHOA APARTMENTS

LOCATION: The project is located at Kuahelani Ave. and Meheula Parkway in Mililani Town, Oahu, Hawaii, and consists of approximately 9.9 acres of land.

TAX KEY: First Division 9-4-05:34 (parcel formerly portion of 23)

ZONING: A-2 Apartment Medium Density

DEVELOPER: HAWAII HOUSING AUTHORITY, a public body and a body corporate and politic of the State of Hawaii, 1002 North School Street, Honolulu, Hawaii 96817. Telephone No. 845-6491. Attention: Yoshio Yanagawa, Executive Director.

ATTORNEY REPRESENTING DEVELOPER: Hiram K. Kamaka, 126 Queen Street, Suite 301, Honolulu, Hawaii 96813. Telephone No. 531-3588.

DESCRIPTION OF PROJECT: The project consists of fourteen three and four story buildings containing a total of 231 two-bedroom apartments and one manager's unit identical to the apartments. There is only one apartment type but even numbered apartments are the mirror image of odd numbered apartments. The buildings are principally of concrete masonry construction with floors and roofs of concrete planks with topping and non-structural exterior walls of masonite over gyp board. Floor coverings will be vinyl asbestos tile. Each apartment contains a living area of 764.5 square feet measured to the inside surfaces of the perimeter walls, plus a lanai of approximately 54.3 square feet for a total of 818.8 square feet including a living room, dining room, kitchen, bathroom, and two bedrooms. Each apartment will contain a range and oven, range hood, disposal and water heater. Each apartment shall include any adjacent lanai shown on the Condominium Map. Each apartment shall be deemed to include all the walls and partitions which are not loadbearing within its perimeter walls, the inner decorated or finished surfaces of all walls, floors and ceilings, the built-in fixtures and exterior doors, exterior windowglass and hardware on said windowglass.

In the three-story buildings, apartments on the first floor have direct access to a footpath which is part of the common elements; apartments on the second and third floors connect to the footpath via a staircase. In the four story buildings the apartments on the second floor have access by a bridge to a footpath which is part of the common elements; apartments on the first, third and fourth floors have access to the footpath by a connecting staircase. The apartments are numbered consecutively on each floor with the first digit of the number indicating the floor. The location within the buildings is as follows:

Building No.	Apartment Nos.
1	101 through 104 201 through 204 301 through 304 401 through 404
2	105 through 108 205 through 208 305 through 308
3	109 through 112 209 through 212 309 through 312

Building No.	Apartment Nos.
4	113 through 116 213 through 216 313 through 316
5	*117 through 120 217 through 220 317 through 320
6	121 through 124 221 through 224 321 through 324
7	125 through 132 225 through 232 325 through 332 425 through 432
8	133 through 136 233 through 236 333 through 336
9	137 through 142 237 through 242 337 through 342 437 through 442
10	143 through 148 243 through 248 343 through 348
11	149 through 152 249 through 252 349 through 352
12	153 through 158 253 through 258 353 through 358 455 through 458
13	159 through 164 259 through 264 359 through 364 459 through 464
14	165 through 168 265 through 268 365 through 368

*No. 117 is the manager's unit

On the first floor of buildings number 3, 8, 12 and 14, there is a laundry and a storeroom.

The location of the apartments within the buildings and the location of the buildings on the land are shown on the Condominium Map on file at the Real Estate Commission. Each apartment shall have a CATV outlet providing connection to a cable television system at the election of the owner upon payment of the monthly charge imposed by the Mililani Cablevision, Inc.

COMMON ELEMENTS: The common elements will include all of the project except the apartments, specifically, but not limited to the following: (a) the land in fee simple; (b) all foundations, bearing walls, walkways, and landscaped areas; (c) the roofs; (d) all driveway areas and parking stalls, including those unnumbered parking stalls, if any, designated on the condominium map (and any amendments thereto) which shall be used as determined by the Board of Directors; (4) all ducts, electrical equipment, wiring and other central and appurtenant installations for services including power, light, cold and hot water, refuse and telephone; (f) the staircases, laundry rooms and storage rooms; (g) the manager's unit (Apartment No. 117); (h) all other devices or installations upon the land existing for or rationally of common use to all the owners of apartments within the project.

LIMITED COMMON ELEMENTS: Each apartment shall have appurtenant thereto one parking stall bearing the same number as the apartment as shown on the Condominium Map. Each staircase and bridge shall be a limited common element pertaining to the apartments which it serves. The common elements of each building including the land beneath, but excluding the manager's unit, laundry rooms, storage rooms, and utility lines that serve other buildings, shall be limited common elements for the exclusive use of the apartments in the building.

COMMON INTEREST: Each apartment shall have appurtenant thereto an undivided one-two hundred thirty-first (1/231) or 0.4329+ percentage interest in all common elements of the project, such interest being defined and referred to as the "common interest", and the same proportionate share in all common profits and expenses of the project and for all other purposes, including voting.

PURPOSES AND RESTRICTIONS: The purposes for which said building and other improvements and each of the apartments are intended and shall be restricted as to use are as follows:

a. The common interest and easements appurtenant to each apartment shall have a permanent character, shall not be altered without the consent of all owners of apartments affected thereby as expressed in an amendment to this Declaration duly recorded, shall not be separated from such apartment and shall be deemed to be conveyed or encumbered with such apartment even though not expressly mentioned or described in the conveyance or other instrument.

b. The common elements shall remain undivided, and no right shall exist to partition or divide any

part thereof except as provided by said Horizontal Property Act.

c. The apartments shall be occupied and used only as private dwellings by the respective owners thereof, their families, domestic servants and social guests, and for no other purpose. The apartments and the interests appurtenant thereto, being sold by the Hawaii Housing Authority ("authority") pursuant to Chapter 359G Hawaii Revised Statutes, shall be subject to and governed by the restriction on transfer and use of the apartments under Section 359G-9.1, Hawaii Revised Statutes, as it may be amended from time to time, which reads as follows:

"Restrictions on transfer and use of dwelling units. For a period of ten years after the dwelling unit is purchased from the authority, or an agreement of sale is executed, whether on fee simple or leasehold property the following restrictions shall apply to the use and transfer of the unit and the property:

(1) Any such dwelling unit shall be owner occupied. Violation of this provision is sufficient for the authority, at its option, to repurchase the dwelling unit as provided for in paragraph (2).

(2) In the event that the purchaser wishes to transfer title to the dwelling unit and the property or the lease, the authority shall have the right of first refusal, at a price which shall not exceed the amount of the original cost to the purchaser together with the cost of any improvements added by the purchaser together with simple interest on all of the purchaser's equity in the property at the rate of seven per cent a year; provided, however, that title to a dwelling unit and the property or lease may pass to a family member by devise or through the laws of descent, who would otherwise qualify under the rules and regulations established by the authority.

(3) Any deed, lease, agreement of sale, mortgage, or other instrument of conveyance issued by the authority shall expressly contain the restriction on transfer and use of the dwelling unit as prescribed in this section.

(b) For a period from the tenth year until the twentieth after a dwelling unit is purchased or an agreement of sale is executed, whether on fee simple or leasehold property the following restrictions shall apply to the use and transfer of the unit and the property:

(1) Any such dwelling unit shall be owner occupied. Violation of this provision is sufficient for the authority, at its option, to repurchase the dwelling unit as provided for in paragraph (2).

(2) In the event that the purchaser wishes to transfer title to the dwelling unit and the property or the lease, the authority shall have the right of first refusal, at a price which shall not exceed the greater amount of the original cost to the purchaser together with the cost of any improvements added by the purchaser together with simple interest on all of the purchaser's equity in the property at the rate of seven per cent a year, or the fair market value of the premises less any amount subsidized by the State, as determined by the authority, and less also interest thereon at the same rate as that paid by the purchaser on his mortgage or other security agreement, provided that title to a dwelling unit and the property or lease may pass to a family member by devise or through the laws of descent, who would otherwise qualify under the rules and regulations established by the authority.

(3) Any deed, lease, agreement of sale, mortgage or other instrument of conveyance issued by the authority shall expressly contain the restriction on transfer and use of the dwelling unit as prescribed in this section.

(c) Any time after twenty years have elapsed from the date a dwelling unit is purchased or an agreement of sale is executed, whether on fee simple or leasehold property, the purchaser may sell the unit and sell or assign the property to any person free from any price restrictions; provided that the purchaser shall be required to pay to the authority:

(1) The balance of any mortgage note, agreement of sale, or other amount owing to the authority.

(2) To the extent that any profit is realized, any subsidy made by the authority or the State not counted as cost under section 359G-8 but charged to the dwelling unit by good accounting practice as determined by the authority whose books shall be prima facie evidence of the correctness of the cost.

(3) To the extent that any profit is realized, interest on the amount determined under paragraph (2) above computed from the date of occupancy,

at the same rate as that paid by the purchaser on his mortgage or other security agreement.

(4) If any proposed sale or transfer would not generate sufficient profit to enable the repayment of all sums under paragraphs (1), (2), and (3) above the authority shall have the right of first refusal to repurchase the unit. These provisions of subsection (b) shall be incorporated in any deed, lease, agreement of sale, mortgage, or other instrument of conveyance issued by the authority.

(d) Notwithstanding the provisions of subsections (a), (b), and (c) above the authority may at any time consent to the sale or transfer of a unit for such a price and on such terms as the authority may determine, in accordance with adopted rules or regulations, to preserve the intent of those provisions without the necessity for the State to repurchase the unit.

(e) Notwithstanding the provisions of subsections (a), (b), and (c) above, the authority may at any time waive the restrictions of subsections (a)(2), (a)(3), (b)(2), (b)(3), and (c), if the State makes no subsidy in the form of unrecovered land costs or unrecovered development costs, except such tax relief granted under section 359G-15, and except such costs, if any, (1) allocable to the staff of the authority in the administration of the partnership, (2) for training of labor under section 359G-13, and (3) for the development of innovative techniques and research under section 359G-14.

In the event that the United States Department of Housing and Urban Development, through its Federal Housing and Administration, the United States Department of Agriculture, through its Farmers Home Administration or any other federal or state agency engaged in housing activity, shall at any time become the owner of a dwelling unit and the land or leasehold interest pursuant to a contract, mortgage, or mortgage insurance, this right to repurchase by the authority shall be suspended and be of no force and effect during the period of such ownership, the right to repurchase being automatically reinstated and fully effective and applicable from and after any period of such ownership. Title to a dwelling unit and the land or leasehold interest may pass to a family member by devise or through the laws of descent, who would otherwise qualify under the rules and regulations established by the authority. The authority may in accordance with Chapter 91 adopt rules to effectuate this section and to conform to the requirements of any federal or state program."

OWNERSHIP OF TITLE: The developer has filed with the Commission a Preliminary Title Report dated May 30, 1975, prepared by National Escrow and Title Corp., which certifies that title to the land committed to this regime is vested in Hawaii Housing Authority.

ENCUMBRANCES: Said Preliminary Title Report prepared by National Escrow and Title Corp., certifies that as of the date of the search (May 30, 1975) title to the land is subject to:

1. Taxes for the Fiscal Year 1974-1975 are a lien, payable as follows:

1st Installment		PAID
2nd Installment	$15,923.80	OPEN (Delinquent after May 30, 1975)

2. Declaration of Covenants, Conditions and Restrictions dated April 19, 1968, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 441561, as amended by Document No. 445150, and Annexation instrument dated September 30, 1974, filed as Document No. 698082, to which reference is hereby made.

3. Grant dated September 16, 1974, filed in said Office of the Assistant Registrar as Document No. 696505, in favor of the HAWAIIAN ELECTRIC COMPANY, INC., a Hawaii corporation, granting a perpetual right and easement to construct, etc., underground power lines, transformer vaults, pull boxes and handholes, etc., for the transmission and distribution of electricity, etc., within Lot 5417.

4. Grant dated September 24, 1974, filed in said Office of the Assistant Registrar as Document No. 698083, in favor of OCEANIC CABLEVISION, INC., a Hawaii corporation, granting forever, a right and easement to lay, construct, etc., pipes and conduits, etc., and all other appurtenant facilities for a cable television distribution system, in, under, through and along Lot 5417.

5. Designation of the following easements:

   Easement 1522 for Water Purposes;
   Easement 1523 for Water Purposes;
   Easement 1524 for Access Purposes; and
   Easement 1525 for Access and Water Purposes;

   all affecting Lot 5417 as shown on Map 403, as shown on Map 415, as set forth by Land Court Order No. 40719, filed October 7, 1974.

6. Grant of Easement dated September 20, 1974, filed in said Office of the Assistant Registrar as Document No. 698161, in favor of WAIAHOLE IRRIGATION COMPANY, LIMITED, a Hawaii corporation, granting a nonexclusive

right and easement for ingress and egress, by foot and with vehicles, over, across, along and upon Easements 1524 and 1525 (affecting Lot 5417), for the purpose of repair, operation and maintenance of portion of the Waiahole Ditch, being Lot 5416.

7. Grant dated October 3, 1974, filed in said Office of the Assistant Registrar as Document No. 702876, in favor of th CITY AND COUNTY OF HONOLULU, a municipal corporation of the State of Hawaii, and the Board of Water Supply, City and County of Honolulu, granting forever, the right, in the nature of an easement to be exercised and enjoyed by the Board, to construct, etc., an underground water pipeline or pipelines, etc., over, under, across and through Easements 1522, 1523 and 1525 affecting Lot 5417.

8. The reservation set forth in that certain Warranty Deed dated October 7, 1974, filed in said Office of the Assistant Registrar as Document No. 698788, to which reference is hereby made.

9. Condominium Map No. 253, filed in said Office of the Assistant Registrar on May 30, 1975.

10. The covenants, agreements, obligations, conditions and other provisions set forth in that certain Declaration of Horizontal Property Regime dated May 23, 1975, filed in said Office of the Assistant Registrar as Document No. 721942, and the By-Laws attached thereto, to which reference is hereby made.

The Declaration of Covenants, Conditions and Restrictions for Mililani Town, as incumbrance No. 2 above, has been filed by the Developer with and is available for public inspection at the Office of the Real Estate Commission. This Declaration provides for certain monthly maintenance assessments to pay for the expenses of the Mililani Town Community Association and reserves the lien upon each apartment to secure the payment of these assessments.

RESERVATION OF EASEMENTS: In addition to the above easements, the Developer reserves unto itself any and all easements required to serve the project, and all rights-of-way now or hereafter granted or required to construct, install, operate, maintain, repair and replace lines and other transmission facilities and appurtenances for electricity, gas, telephone, water, sewer, drainage, radio and television signal distribution and other services and utilities over, across and under said easements according to the respective designations thereof, the right to enter for such purposes, and to trim any trees in the way of such lines and the right to grant to any public utility or governmental authority such easements, rights and rights-of-way.

PURCHASE MONEY HANDLING: A copy of the specimen sales contract and the executed Escrow Agreement, dated May 29, 1975, have been submitted as part of the registration. The Escrow Agreement identifies National Escrow and Title Corp. as the escrow agent.

Upon examination, the specimen sales contract and the executed escrow agreement are found to be in compliance with Chapter 514, Hawaii Revised Statutes.

Among other provisions, the specimen sales contract provides that in the event less than 32 apartment units are sold prior to December 31, 1976, the Seller shall have the option to cancel the sales contract, in which event Seller will cause Escrow to refund to Buyer all moneys paid, without interest.

A prospective purchaser should carefully examine the form of sales contract and escrow agreement to determine the time for and the amount of installment payments on the purchase price, the estimated common monthly expenses and the sharing of the closing costs.

MANAGEMENT AND OPERATIONS: The Declaration discloses that the administration of the project shall be vested in the Association of Apartment Owners. Operation of the project shall be conducted for the Association by a responsible corporate Managing Agent who shall be appointed by the Association in accordance with the By-Laws except that the initial Managing Agent shall be appointed by the Developer.

STATUS OF PROJECT: The Developer advises that construction of the project began in August, 1974, and was completed in June, 1975. First Notice of Completion was published on June 17, 1975.

The purchaser or prospective purchaser should be cognizant of the fact that this Public Report represents information disclosed by the Developer in the required Notice of Intention submitted June 2, 1975, and information subsequently filed on June 30, 1975.

THIS FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 780 filed with the Commission on June 2, 1975.

The 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. SODETANI, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

DISTRIBUTION:

DEPARTMENT OF TAXATION
BUREAU OF CONVEYANCES
PLANNING DEPARTMENT, CITY
AND COUNTY OF HONOLULU
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