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

MAKIKI PALMS
1505 Kewalo Street
Honolulu, Hawaii 96822

REGISTRATION NO. 826

## 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: December 16, 1975
Expires: January 16, 1977

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:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED NOVEMBER 26, 1975. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF CHAPTER 514, HAWAII REVISED STATUTES.

1. MAKIKI PALMS is a leasehold condominium project consisting of thirty-six (36) freehold estates contained in two 3-story buildings, with 26 parking stalls as limited common elements.

2. The Developer of the project 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, executed October 31, 1975, together with the By-Laws of Association of Apartment Owners, was recorded in the Bureau of Conveyances of the State of Hawaii in Liber 11,020, Page 236. The recording officer has designated Condominium Map No. 436 on October 31, 1975.

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 is made a part of the registration on MAKIKI PALMS condominium project, Registration No. 826. 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 Regime Public Report from each purchaser and prospective purchaser is also the responsibility of the Developer.

7. This Final Public Report automatically expires thirteen (13) months after the date of issuance, December 16, 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.

NAME OF PROJECT: MAKIKI PALMS

LOCATION: 1505 Kewalo Street, Honolulu, Hawaii, containing 27,000 square feet.

TAX KEY: 2-4-21-40

ZONING: A-4

DEVELOPER: MAKIKI PALMS, INC.
President - Hamilton A. Mather, 1860 Ala Moana Boulevard, Room 700, Honolulu, Hawaii 96815
Vice President - John J. McClure, Jr., 1505 Kewalo Street #306-A, Honolulu, Hawaii 96822
Secretary-Treasurer - Betty Burton, 1505 Kewalo Street #206, Honolulu, Hawaii 96822
Telephone: 947-4277

ATTORNEY REPRESENTING DEVELOPER: Vincent H. Yano, Suite 601, 333 Queen Street, Honolulu, Hawaii 96822; telephone 538-3828.

DESCRIPTION: The Declaration of Horizontal Property Regime reflects that the project consists of thirty-six (36) residential apartments contained in two L-shaped three-story concrete walk-up apartment buildings.

Each apartment building is an L-shaped three-story reinforced concrete and hollow tile building on a concrete base, with six (6) units being located on each floor. All apartments on the second and third floors have entrances off a common concrete balcony on both the north and south end of the building.

All apartments are one-bedroom units. The gross living area is 636 square feet. All units contain one bedroom, one bath, living room, dining room and kitchen, with a lanai of 103 square feet in all units except for three corner units in each building, which do not have lanais but have a total enclosed area of 636 square feet.

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 ceiling 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. Each apartment shall be deemed to include all the 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, including range and oven, dishwasher, garbage disposal and refrigerator.

The following is a list of apartment numbers, enclosed living area, lanais, gross area and percentage of common interest appurtenant to each unit:

| APT. NO. | ENCLOSED LIVING AREA | LANAI | GROSS AREA | PERCENTAGE OF COMMON INTEREST |
|---|---|---|---|---|
| 101-A | 533 | 103 | 636 | 2.7777 |
| 102-A | 533 | 103 | 636 | 2.7778 |
| 103-A | 533 | 103 | 636 | 2.7778 |
| 104-A | 636 | --- | 636 | 2.7777 |
| 105-A | 533 | 103 | 636 | 2.7778 |
| 106-A | 533 | 103 | 636 | 2.7778 |
| 201-A | 533 | 103 | 636 | 2.7778 |
| 202-A | 533 | 103 | 636 | 2.7778 |
| 203-A | 533 | 103 | 636 | 2.7778 |
| 204-A | 636 | --- | 636 | 2.7777 |
| 205-A | 533 | 103 | 636 | 2.7778 |
| 206-A | 533 | 103 | 636 | 2.7778 |
| 301-A | 533 | 103 | 636 | 2.7778 |
| 302-A | 533 | 103 | 636 | 2.7778 |
| 303-A | 533 | 103 | 636 | 2.7778 |
| 304-A | 636 | --- | 636 | 2.7777 |
| 305-A | 533 | 103 | 636 | 2.7778 |
| 306-A | 533 | 103 | 636 | 2.7778 |
| 101-B | 533 | 103 | 636 | 2.7777 |
| 102-B | 533 | 103 | 636 | 2.7778 |
| 103-B | 533 | 103 | 636 | 2.7778 |
| 104-B | 636 | --- | 636 | 2.7777 |
| 105-B | 533 | 103 | 636 | 2.7778 |
| 106-B | 533 | 103 | 636 | 2.7778 |
| 201-B | 533 | 103 | 636 | 2.7778 |
| 202-B | 533 | 103 | 636 | 2.7778 |
| 203-B | 533 | 103 | 636 | 2.7778 |
| 204-B | 636 | --- | 636 | 2.7777 |
| 205-B | 533 | 103 | 636 | 2.7778 |
| 206-B | 533 | 103 | 636 | 2.7778 |
| 301-B | 533 | 103 | 636 | 2.7778 |
| 302-B | 533 | 103 | 636 | 2.7778 |
| 303-B | 533 | 103 | 636 | 2.7778 |
| 304-B | 636 | --- | 636 | 2.7777 |
| 305-B | 533 | 103 | 636 | 2.7778 |
| 306-B | 533 | 103 | 636 | 2.7778 |
| TOTALS: | 19,806 | 3,090 | 22,896 | 100.0000 |

COMMON ELEMENTS: One freehold estate is hereby designated in all of the remaining portions and appurtenances of the project, herein called the "common elements", including specifically, but not limited to:

(a) Said land in fee simple;

(b) All foundations, floor slabs, columns, girders, beams, supports, unfinished perimeter and load-bearing walls, roofs, access balcony and walkways around and between said building;

(c) All yards, grounds, landscaping, mail boxes, swimming pool and pool equipment, if any, refuse and like facilities;

(d) All driveways and parking areas;

(e) All ducts, sewer lines, electrical equipment, pipes, wiring and other central and appurtenant transmission facilities, installations for services including power, light, water, gas, air conditioning, refuse, telephone and radio and television signal distribution;

(f) Any and all other apparatus and installations of common use and all other parts of the property 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 "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 as follows:

(a) One (1) automobile parking space so designated on said Condominium File Plan by the number corresponding to the number of each apartment shall be appurtenant to and for the exclusive use of such apartment, with which the same are conveyed upon the initial conveyance by lease or deed; except that ten (10) apartments shall not have any reserved automobile parking space.

(b) All other common elements of the project which are rationally related to less than all of said apartments shall be limited to the use of such apartments.

INTEREST TO BE CONVEYED TO PURCHASER: Each apartment shall have appurtenant thereto an undivided percentage interest as set forth above 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, except as otherwise provided in the Declaration and for all other purposes including voting.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The Declaration provides that the apartments 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 apartment subject to all provisions of this Declaration.

NOTE: The By-Laws provide in part that no livestock, poultry, rabbits, dogs, cats, household pets or other animals whatsoever shall be allowed or kept in any part of the project.

OWNERSHIP TO TITLE: The Developer has filed a Preliminary Report dated November 14, 1975, prepared by Title Guaranty of Hawaii, Inc., a Hawaii corporation, showing title vested in Hilda K. Shiraki, as survivor of the tenancy created by Deed dated July 1, 1954, recorded in the Bureau of Conveyances of the State of Hawaii in Liber 2839, Page 295, subject to a Lease dated September 20, 1957, which said Lease by mesne assignments is held by Makiki Palms, Inc., a Hawaii corporation, by instrument dated June 20, 1974 and recorded in said Bureau in Liber 10,152, Page 292. The above named owner of the property, Hilda K. Shiraki, shall, as Lessor, execute individual apartment leases to the purchasers of the condominium units for a term ending September 19, 2012.

ENCUMBRANCES AGAINST TITLE: The Preliminary Report dated November 14, 1975, prepared by Title Guaranty of Hawaii, Inc., indicates that the land is subject to: (1) For any taxes that may be due and owing, reference is made to the Office of the Tax Assessor, First Division; (2) reservation in favor of the State of Hawaii of all mineral and metallic mines; (3) lease of right of way in favor of Hawaiian Electric Company, Inc. and Hawaiian Telephone Company dated January 12, 1961 and recorded in said Bureau in Liber 3993, Page 408, for utility purposes, being five feet wide for a term expiring September 19, 2012, and thereafter from year to year until terminated; (4) that certain Lease dated September 20, 1957 and recorded in said Bureau in Liber 3323, Page 154, as referred to in the previous paragraph.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated November 25, 1975, identifies Title Guaranty Escrow Services, Inc., a Hawaii corporation, as Escrow Agent. On examination, the executed Escrow Agreement is found to be in compliance with Hawaii Revised

Statutes, Chapter 514, and particularly Hawaii Revised Statutes, Section 514-35 and Section 514-36 through Section 514-40.

Among other provisions the executed Escrow Agreement states that a purchaser under contract of sale, upon written request, shall be entitled to a refund of all monies deposited with Escrow, without interest and less Escrow's cancellation fee, if any of the following events shall have occurred: (1) If funds were obtained from an apartment purchaser prior to the issuance of a final public report upon the project by the Real Estate Commission, and there is a change in the plans for the said buildings requiring the approval of the official of the City and County of Honolulu having jurisdiction over the issuance of permits for the construction of buildings, unless Developer obtains the written approval or acceptance of such specific change in building plans by such apartment purchaser; (2) the Final Public Report upon the project differs from the Preliminary Public Report upon the project issued by the Real Estate Commission of the State of Hawaii in any material respect; (3) such Final Public Report is not issued within one year from the date of issuance of such Preliminary Public Report; and (4) the Developer shall not have delivered to Escrow Agent any purchaser's receipt for a copy of the Final Public Report within ninety (90) days after the issuance thereof.

> NOTE: Since this project is a conversion from a co-op to a condominium, the specimen Sales Agreement provides that the respective stockholders in the co-op are surrendering their interest and equity in the co-op for an interest in a condominium unit.

It is incumbent upon the purchaser that he reads with care the executed Escrow Agreement and specimen Sales Agreement. The Escrow Agreement establishes how the proceeds from the dwelling units and all sums received from any source are placed in trust, as well as the retention and disbursement of said trust funds.

MANAGEMENT AND OPERATIONS: The By-Laws of the Association provides that the Board of Directors shall annually employ a responsible Hawaii corporation as Managing Agent to manage and control the project subject at all times to direction by the Board. An agreement has been submitted as part of the registration and Diamond Realty, Ltd., is identified as the Managing Agent.

STATUS OF PROJECT: The Developer has advised the Commission that the building was completed in November, 1959 and has been operated as a co-op. It is now being converted into a condominium.

NOTE: The building is a non-conforming structure; meaning, any structure which was previously lawful but which does not comply with the bulk, yard, setback or height regulations of the district in which it is located.

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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 November 26, 1975.

THIS FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 826 filed with the Commission on November 26, 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.

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

Distribution:

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

Registration No. 826

December 16, 1975