

REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII

1010 RICHARDS STREET
P. O. BOX 3469
HONOLULU, HAWAII 96801

PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on

POHAILANI MAUI
Kahana, Lahaina, Maui, Hawaii

REGISTRATION NO. 1000

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 but may only take reservations therefore after

- (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 1, 1978
Expires: October 1, 1979

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 MAY 5, 1978, AND INFORMATION SUBSEQUENTLY FILED AS OF SEPTEMBER 1, 1978. THE DEVELOPER BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES LAW, HAWAII REVISED STATUTES, CHAPTER 514A.

1. POHAILANI MAUI is a leasehold condominium project situate on two separate parcels of land which will contain the following improvements:
 - (a) The makai parcel is situate along a beach and contains
 - (a) twenty-one (21) apartment units in one (1) three-story building (Building 1),
 - (b) eight (8) apartment units in one (1) two-story building (Building 2), and
 - (c) 35 parking stalls including two bus stalls. Building 1 was constructed in 1976 and Building 2 in 1966.

- (b) The mauka parcel physically separated from the makai parcel by a government roadway, contains eighty-five (85) apartment units in forty-two (42) two-story buildings (Buildings 4 to 45) and one (1) single story building (Building 3) and 107 parking stalls. The two swimming pools, two tennis courts, a game court, a recreational building and other recreational facilities are located on this parcel.
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 Preliminary Public Report.
 3. The Developer reports that the Declaration of Horizontal Property Regime, the By-Laws and the Condominium Map will be filed in the Bureau of Conveyances of the State of Hawaii immediately prior to the application for a Final Public Report.
 4. Advertising or promotional materials have been submitted to the Commission pursuant to its rules and regulations.
 5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of the Hawaii Revised Statutes, Chapter 514A, and the Rules and Regulations of the Hawaii Real Estate Commission which relate to the Horizontal Property Regimes.
 6. This Preliminary Public Report automatically expires thirteen (13) months after the date of issuance, September 1, 1978, unless a Final Public Report or a Supplementary Public Report issues, or the Commission, upon review of registration, issues an order extending the effective date of this report.
 7. This Preliminary Public Report is made a part of the registration of the POHAILANI MAUI condominium project. The Developer has the responsibility of placing a true copy of this Preliminary Public Report (yellow paper stock) in the hands of all purchasers and prospective purchasers and securing a signed receipt for the Preliminary Public Report from each purchaser.

NAME OF PROJECT: POHAILANI MAUI

LOCATION: The project is located at Kahana, Lahaina, Island and County of Maui, State of Hawaii, and consists of two parcels of land whose areas are 0.624 acre for the makai parcel and 7.43 acres for the mauka parcel, totaling 8.054 acres of land.

TAX KEY: 4-3-05:8 and 15, Second Division

ZONING: Parcel 8, Hotel and Parcel 15, Duplex

DEVELOPER: The Developer of the project is James F. Bolster, of Hawaii Kailani, 119 N. Commercial, Bellingham, Washington 98225. His address in Hawaii is Apartment 304, Pohailani Maui, Kahana, Lahaina, Maui, Hawaii 96761.

ATTORNEY REPRESENTING DEVELOPER: Ueoka & Luna (Attention: B. Martin Luna), 2103 Wells Street, Wailuku, Maui, Hawaii 96793; Telephone 244-7914.

DESCRIPTION OF PROJECT AND APARTMENTS: The project consists of one three-story building, 43 two-story buildings, and one single story apartment building, two swimming pools, two tennis courts, a game court, a recreational building, and storage facilities, together with parking facilities, driveways and landscaping. The two apartment buildings on the makai parcel are primarily of hollow tile construction with concrete masonry load-bearing walls, concrete floor and roof slabs, concrete mat foundation, and interior partitioning of gypsum wallboard. The forty-three apartment buildings on the mauka parcel are primarily of wood construction with wooden load-bearing walls, concrete slab, wooden second floor, and interior partitioning of wooden walls.

The two makai apartment buildings (Buildings 1 and 2) contain twenty-seven (27) studio apartments and two one-bedroom apartments. Building 1 has three units on the first floor and nine units on each of the second and third floors. Building 2 has four apartment units on each of the first and second floors. Buildings 1 and 2, construction of which were completed in 1976 and 1966, respectively, have previously been used as rental units and have been refurbished by the Developer. Buildings 3 to 45, inclusive, are newly constructed improvements on the mauka parcel. Building 3 has only one unit and Buildings 4 to 45, inclusive, have one unit on each of the first and second floors. There are sixteen (16) basic types of apartments. There are two (2) Type A units, two (2) Type AR units, four (4) Type B units, four (4) Type BR units, one (1) Type B1 unit, one (1) Type BR1 unit, two (2) Type B2 units, one (1) Type B3 unit, one (1) Type C unit, two (2) Type D units, one (1) Type E unit, two (2) Type F units, two (2) Type FR units, two (2) Type G units, two (2) Type GR units and eighty-five (85) Type H units.

Each Type A studio apartment has an interior living area of approximately 462 square feet, including a hallway, combination living/dining room, kitchenette and bedroom, a dressing area and one bathroom. Each Type A apartment has a lanai containing an area of approximately 185 square feet.

Each Type AR studio apartment has an interior area of approximately 456 square feet, including a hallway, a combination living/dining room, kitchenette and bedroom, a dressing area and one bathroom. Each Type AR apartment has a lanai containing an area of 123 square feet.

Each Type B studio apartment has an interior area of approximately 395 square feet, including a hallway, combination living/dining room, kitchenette and bedroom, a dressing area and one bathroom. Each Type B apartment has an adjoining lanai containing an area of approximately 117 square feet.

Each Type BR studio apartment is designed similar to Type B except that its layout is the reverse of Type B.

Type B1 apartment has an interior living area of approximately 570 square feet, including a hallway, living/dining room, kitchen, one bedroom, a dressing area and one bathroom. Type B1 apartment has a lanai off the living/dining room containing an area of approximately 176 square feet.

Type BR1 apartment has an interior area of approximately 370 square feet, including a hallway, combination living/dining room, kitchenette and bedroom, a dressing area and a bathroom. Type BR1 apartment has an adjoining lanai containing approximately 120 square feet.

Each Type B2 apartment has an interior area of approximately 363 square feet, including a hallway, combination living/dining room, kitchenette and bedroom, a dressing area and a bathroom. Each Type B2 apartment has an adjoining lanai containing approximately 92 square feet.

Type B3 apartment has an interior area of approximately 407 square feet, including a hallway, combination living/dining room, kitchenette and bedroom, a dressing area and a bathroom. Type B3 apartment has an adjoining lanai containing approximately 120 square feet.

Type C apartment has an interior area of approximately 456 square feet, including a hallway, combination living/dining room, kitchenette and bedroom, a dressing area and a bathroom. Type C apartment has an adjoining lanai containing approximately 108 square feet.

Each Type D apartment has an interior area of approximately 451 square feet, including a hallway, combination living/dining room, kitchenette and bedroom, a dressing area and a bathroom. Each Type D apartment has an adjoining lanai containing approximately 131 square feet.

Type E apartment has an interior area of approximately 683 square feet, including a hallway, combination living/dining room, kitchenette and bedroom, a dressing area and a bathroom. Type E apartment has an adjoining lanai containing approximately 186 square feet.

Each Type F apartment has an interior area of approximately 381 square feet, including a hallway, combination living/dining room, kitchenette and bedroom, a dressing area and a bathroom. Each Type F apartment has an adjoining lanai containing approximately 189 square feet.

Each Type FR apartment is designed similar to Type F except that its layout is the reverse of Type F.

Each Type G apartment has an interior area of approximately 408 square feet, including a hallway, combination living/dining room, kitchenette and bedroom, a dressing area and a bathroom. Each Type G apartment has an adjoining lanai containing approximately 175 square feet.

Each Type GR apartment is designed similar to Type G except that its layout is the reverse of Type G.

Each Type H apartment has an interior area of approximately 641 square feet, including a hallway, combination living/dining room, kitchenette and bedroom, a dressing area and a bathroom. Each Type H apartment has an adjoining lanai containing approximately 144 square feet.

By way of summary, the square foot area of each apartment by model type is approximately as follows:

<u>Model Type</u>	<u>Interior Area</u>	<u>Lanai Area</u>
A	462	185
AR	456	123
B & BR	395	117

BR1	370	120
B1	570	176
B2	363	92
B3	407	120
C	456	108
D	451	131
E	683	186
F & FR	381	189
G & GR	408	175
H	641	144

The apartments in the building are numbered consecutively on each floor commencing at the northern end of Building 1; the first digit of each apartment indicates its floor. The location of the apartment types is as follows:

<u>Building</u>	<u>Apartment Number</u>	<u>Type</u>
1	209 & 309	A
	201 & 301	AR
	206, 208, 306 & 308	B
	205, 207, 305 & 307	BR
	102	BR1
	204	B1
	202 & 302	B2
	101	B3
	103	C
	203 & 303	D
	304	E
	110 & 112	F
	111 & 113	FR
	2	210 & 212
211 & 213		GR
3 to 45, inclusive	114 to 156 and 215 to 256, inclusive	H

Each apartment has direct access to a connecting corridor which is part of the common elements. Buildings 1 and 2 each have two staircases while Buildings 4 to 45, inclusive, will have a staircase to the unit on the second floor.

Each apartment unit will contain appropriate furnishings, an oven range with exhaust hood, disposal, refrigerator, water heater, stacked washer-dryer, carpeting and drapes. The water heaters for Units 114 to 156 and 215 to 256, inclusive, are solar electric water heaters. Further, each building has at least one electric meter which will serve the units in said building. Buildings 9 to 41, inclusive, have two electric meters, each serving an apartment in said buildings.

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 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 include any adjacent lanai as will be shown on the Condominium Map, all the walls and partitions which are not load-

bearing within its perimeter walls, the inner decorated or finished surfaces of all walls, pillars, floors and ceilings, doors and door frames, windows and window frames, and any built-in fixtures. Having been constructed in 1976 and 1966, the apartment units in Buildings 1 and 2, respectively, are being converted from rental to condominium units and have therefore been refurbished but there are no guarantees or warranties being provided for the appliances therein, the apartment units and the said Buildings.

COMMON ELEMENTS: The common elements will include the land and all improvements on the land other than the apartments, and all common elements mentioned in Chapter 514A, Hawaii Revised Statutes, which are actually constructed on the land, and specifically shall include, but shall not be limited to:

1. Said land in fee simple;
2. All foundations, floor slabs, columns, girders, beams, supports, unfinished perimeter, party and load-bearing walls, and roofs of said building;
3. All yards, grounds and landscaping;
4. All parking areas, parking stalls and bus zones;
5. All pipes, cables, conduits, ducts, electrical equipment, wiring and other central and appurtenant transmission facilities and installations over, under and across the project which serve more than one apartment for services such as power, light, gas, water, sewer, telephone and television signal distribution, if any, except the electrical meters and wiring set forth as limited common elements below.
6. All recreational facilities, including tennis courts, swimming pools, game courts and recreational building;
7. All utility and storage rooms, laundry areas, and sewage treatment plants, except those storage and laundry facilities set forth as limited common elements below;
8. Office and resident manager apartment; and
9. 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.

There will be a total of 142 regular size parking stalls and two bus zones in POHAILANI MAUI.

LIMITED COMMON ELEMENTS: The limited common elements are the following:

1. Guest storage room and House Laundry area located at the northern end on the second and first floor, respectively, of the recreational building, on the mauka parcel which said storage and laundry facilities shall be appurtenant to Apartment 156;

2. House Laundry area located in the northwest corner on the second and third floors and the storage areas located under both stairs on the first floor of Building No. 1 on the makai parcel, which said laundry and storage facilities shall be appurtenant to Apartment 103.
3. Each electrical meter and wiring located on the apartment buildings in the project which shall be appurtenant to the apartment unit or units that said meter and wiring shall serve.

PERCENTAGE OF UNDIVIDED INTEREST: Each apartment shall have appurtenant thereto an undivided percentage interest in all common elements of the project and the same proportionate share in all common profits and expenses of the project and for all other purposes including voting as follows:

<u>Unit Type</u>	<u>Common Interest Percentage</u>	<u>Number of Apts. of Each Unit Type</u>	<u>Total</u>
A	.77755078	2	1.55510156
AR	.69582983	2	1.39165966
B	.61531066	4	2.46124264
BR	.61531066	4	2.46124264
BR1	.58887153	1	.58887153
B1	.89652686	1	.89652686
B2	.54680928	2	1.09361856
B3	.62732829	1	.62732829
C	.67780300	1	.67780300
D	.69943516	2	1.39887032
E	1.04434563	1	1.04434563
F	.69703160	2	1.39406320
FR	.69703160	2	1.39406320
G	.70664584	2	1.41329168
GR	.70664584	2	1.41329168
H	.94339623	85	80.18867955
			100.00000000

PURPOSE OF BUILDINGS AND RESTRICTIONS AS TO USE: The apartments hereinabove described shall at all times be used as permanent or temporary residences or as hotel rooms (if permitted by applicable county zoning ordinances) and for no other purposes.

BY-LAWS: The By-Laws conform to existing statutory provisions enacted by the legislature.

OWNERSHIP OF TITLE: The Developer has filed with the Commission two Preliminary Reports, both dated August 25, 1978, pertaining to Parcels 8 and 15, respectively, prepared by Title Guaranty of Hawaii, Inc., which certifies that title to the land committed to this regime is vested in James F. Bolster under a deed dated April 26, 1976, and an Agreement of Sale dated June 29, 1973, recorded in the Bureau of Conveyances of the State of Hawaii in Liber 11367, Page 488 and in Liber 9270, Page 136, respectively.

ENCUMBRANCES: Said Preliminary Title Report prepared by Title Guaranty of Hawaii, Inc., states that as of the date of the search (August 25, 1978), title to the land is subject to:

1. Both Parcels:
 - (a) Real property taxes - for further information, check with the Tax Assessor, Second Division, on Tax Key: 4-3-5-8 and 4-3-5-15.
 - (b) The reservation in favor of the State of Hawaii of all mineral and metallic mines.
2. Parcel 8 (makai) only:
 - (a) The location of the seaward boundary in accordance with the law of the State of Hawaii.
 - (b) The definitions and prohibitions of "Shoreline Setbacks" as enacted by Act 136, Session Laws of Hawaii 1970.
 - (c) Mortgage dated June 14, 1976, in favor of Prudential Mutual Savings Bank, recorded in the said Bureau of Conveyances in Liber 11577, Page 565.
 - (d) Mortgage dated December 29, 1977, in favor of Bellingham National Bank, recorded in the said Bureau of Conveyances in Liber 12787, Page 190. By assignment of lease and lease monies and security agreement dated December 29, 1977, recorded in Liber 12787, Page 197, James F. Bolster assigned to Bellingham National Bank all his right, title and interest in and to all leases presently existing and entered into by mortgagor covering the premises.
 - (e) The outstanding time sharing contracts with various lessees for usage of units located upon the premises.
3. Parcel 15 (mauka) only:
 - (a) Unrecorded trust agreement dated August 13, 1974 conveying an undivided interest to Libana Furtado Crabb, Trustee.
 - (b) Unrecorded trust agreement dated April 8, 1974 conveying an undivided interest to Phoebe F. Gedge, Trustee.
 - (c) Agreement of Sale dated June 8, 1973, recorded in said Bureau of Conveyances in Liber 9270, Page 136.
 - (d) Grant of Easement recorded in said Bureau of Conveyances in Liber 12769, Page 255, in favor of Board of Water Supply of the County of Maui.

PURCHASE MONEY HANDLING: A specimen Sales Contract and the Escrow Agreement have been submitted as part of the registration. The Escrow Agreement dated April 14, 1978, identifies Title Guaranty Escrow Services, Inc., as the escrow agent. Upon examination, the specimen Sales Contract and the executed Escrow Agreement are found to be in compliance with Chapter 514A, Hawaii Revised Statutes, and particularly with Sections 514A-37, 514A-39 and 514A-63 through 514A-66, Hawaii Revised Statutes. A prospective purchaser should carefully examine the form of Sales Contract and the Escrow Agreement to determine the time for and the amount of installment payments on the purchase price, the estimated monthly common expenses and the sharing of closing costs.

Among other provisions, the Escrow Agreement provides that a purchaser shall be entitled to a return of his funds, and Escrow shall pay such funds to such purchaser, without interest, less Escrow's cancellation fee of \$25.00, promptly after purchaser has requested such return if Escrow shall have received from Developer a written notice that any one of the following has occurred:

1. Developer shall have requested Escrow to return to purchaser the funds of purchaser then being held hereunder by Escrow; or
2. Developer shall have notified Escrow of Developer's exercise of the option to rescind the Sales Contract pursuant to any right of rescission stated therein or otherwise available to Developer; or
3. With respect to a purchaser whose funds were obtained prior to the issuance of the Final Report, there shall have been a change in the building plans requiring approval of a county officer having jurisdiction over the issuance of building permits except such changes as are specifically authorized in the Declaration of Horizontal Property Regime or by the terms of the Sales Contract or to which said purchaser has otherwise consented in writing; or
4. The Final Report differs in a material respect from the Preliminary Report, and the purchaser's written approval of such change shall not have been obtained; or
5. The Final Report shall not have been issued within one (1) year from the date of issuance of the Preliminary Report.

The specimen Sales Contract provides, in part, that the Developer'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 the purchasers intentionally waive and subordinate the priority of lien under the Sales Contract in favor of the mortgage loan.

The specimen Sales Contract further provides that if the purchasers who have agreed to obtain mortgage loans have not secured commitments therefor satisfactory to the Developer and in a timely manner, the Developer may cancel the Sales Contracts and refund all monies paid by the purchasers without interest.

It is incumbent upon purchasers and prospective purchasers that they read with care the Sales Contract and the executed Escrow Agreement. The Escrow Agreement establishes how the proceeds from the sale of the condominium units are placed in trust, as well as the retention and the disbursement of funds.

MANAGEMENT AND OPERATION: Article III, Section 3, of the By-Laws states that the Board of Directors shall at all times employ a responsible managing agent to manage and control the property subject at all times to direction of the Board of Directors.

STATUS OF PROJECT: The Developer advises that construction of the mauka project was commenced December, 1975, and will be completed about December, 1978.

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 May 5, 1978, and information subsequently submitted as of September 1, 1978.

THIS PRELIMINARY HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1000, filed with the Commission on May 5, 1978. This report, when reproduced, shall be a true copy of the Commission's Public Report. The paper stock used in making facsimiles must be yellow.

(for) Mary V. Savio
AH KAU YOUNG, Chairman
Real Estate Commission
State of Hawaii

Distribution:

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Bureau of Conveyances
Planning Department, County of Maui
Federal Housing Administration
Escrow Agent

Registration No. 1000

September 1, 1978