

**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  
33 HUALALAI  
33 Hualalai Street  
Hilo, Hawaii

REGISTRATION NO. 1031

**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: October 26, 1978  
Expires: November 26, 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:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED SEPTEMBER 1, 1978 AND INFORMATION SUBSEQUENTLY FILED AS OF OCTOBER 19, 1978. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514A, HAWAII REVISED STATUTES.

1. 33 HUALALAI is a fee simple condominium project consisting of twenty-two (22) residential apartments. The Project also has twenty-two (22) parking stalls.
2. The Developer of the Project has submitted to the Commission for examination all documents deemed necessary for the registration of this condominium project and the issuance of this Final Public Report.
3. The basic documents (Declaration of Horizontal Property Regime, By-Laws of the Association of Apartment Owners, and a copy of the approved floor plans) have been recorded in the Bureau of Conveyances of the State of Hawaii. The Declaration of Horizontal Property Regime for the Project, together with the By-Laws of the Association of Apartment Owners, was recorded in said Bureau as aforesaid in Liber 13147 at Page 661. The condominium plans were designated by said Bureau as Condominium File Plan No. 569.
4. The Developer has advised the Commission that advertising and promotional materials required to be filed pursuant to the rules and regulations promulgated by the Commission will be submitted prior to public exposure.
5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514A, 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 of the 33 HUALALAI condominium project. The Developer is responsible for placing a true copy of this Final Public Report (white paper stock) in the hands of all purchasers and prospective purchasers. Securing a signed receipt for said Final Public Report from all purchasers and prospective purchasers is also the responsibility of the Developer.
7. This Final Public Report automatically expires thirteen (13) months after date of issuance, October 26, 1978, unless a Supplementary Public Report is issued or the Commission, upon review of the registration, issues an order extending the effective period of this report.

NAME OF PROJECT: 33 HUALALAI

LOCATION: The land of the Project, consisting of approximately 14,542 square feet, is situated at 33 Hualalai Street, Hilo, County and State of Hawaii.

TAX KEY: Third Division, 2-2-16:12.

ZONING: CG 7.5

DEVELOPER: 33 Hualalai Joint Venture, a registered Hawaii joint venture, whose principal place of business and post office address is Suite 567, Alexander Young Building, Honolulu, Hawaii 96813; Phone 537-6188. The two joint venturers are Hiroyuki Fujioka and Frank Felix, Jr., whose respective addresses are 1321 Kaweloka Street, Honolulu, Hawaii 96782 and 812 Pahumele Place, Kailua, Hawaii 96734.

ATTORNEY REPRESENTING DEVELOPER: Mukai, Ichiki, Raffetto & MacMillan (Attention: Stanley Y. Mukai and Michael R. Garner), 345 Queen Street, Suite 800, Honolulu, Hawaii. Telephone number: 531-6277.

DESCRIPTION OF PROJECT: The Declaration of Horizontal Property Regime describes the Project as follows:

1. Description of Building. The Project consists of a three-story building containing twenty-two (22) residential units (hereinafter called "apartments"). The building is constructed principally of wood, stucco, glass, and related building materials on a concrete slab foundation reinforced with wire mesh.

2. Description of Apartments. The Project is divided into twenty-two (22) separately designated condominium apartments, as more particularly described herein and on said Condominium File Plan. Each apartment will contain four rooms, consisting specifically of one (1) bedroom, (1) bath, a kitchen and a living room and will have an approximate living area of 608 square feet. The common interest appurtenant to each apartment will be 4.545%, except for apartment number 301 which will have a 4.555% common interest appurtenant to it. The location of each apartment and the parking stall assigned to it are as follows:

<u>Floor</u>	<u>Apartment Numbers</u>	<u>Parking Stall Number</u>
1	101, 102	101, 102, respectively
2	201 through 210	201 through 210, respectively
3	301 through 310	301 through 310, respectively

All areas set forth hereinabove were computed by measuring from the outside of the exterior walls and from the centerline of interior party walls, and no reduction has been made to account for interior walls, ducts, vent shafts and the like located within the perimeter walls.

3. Access. Each apartment on the ground floor has a first floor entry permitting immediate access to the grounds and parking areas of the Project. Each apartment on the second and third floors has immediate access to its entry and to the stairway leading to the ground floor.

4. Limits of Apartments. The respective apartments shall not be deemed to include the undecorated or unfinished surfaces of the perimeter or party walls or interior load-bearing walls, the floors and ceilings surrounding each apartment, 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 provided in the Declaration. Subject to the foregoing, each apartment shall be deemed to include all of the walls and partitions which are not load-bearing within its perimeter or party walls, any glass windows or panels within its perimeter, the inner decorated or finished surfaces of all walls, floors and ceilings, and any fixtures and appliances originally installed therein.

COMMON ELEMENTS. The Declaration states that the common elements shall include, but shall not be limited to:

1. All of the land of the Project;
2. All foundations, columns, girders, beams, floor slabs, supports, unfinished perimeter and load-bearing walls (except for the inner decorated surface within each unit), roofs, stairways, walkways, entrances and exits of the building;
3. The laundry room area situate on the ground floor of the Project;
4. All yards, grounds, landscaping, refuse and like facilities;
5. All driveways, loading areas, parking area entryways, and parking areas;
6. All central and appurtenant installations for services such as power, lights, telephone, gas, hot and cold water lines, television lines, sewage disposal and other utilities (including all pipes, ducts, wires, cables and conduits used in connection therewith, whether located in common areas or in apartments), and all tanks, pumps, motors, fans, ducts and other apparatus and installations existing for, or in the buildings for common use; and
7. 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, and normally in common use and which are not part of any apartment.

LIMITED COMMON ELEMENTS. The Declaration provides that certain parts of the common elements, designated as "limited common elements", are 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 only limited common elements so set aside are twenty-two (22) automobile parking stalls, as designated on said Condominium File Plan. One (1) parking stall shall be appurtenant to and for the exclusive use of each apartment. The particular parking stall appurtenant to each apartment is set forth under the heading "Description of Apartments" above.

INTEREST TO BE CONVEYED TO PURCHASERS: Developer shall, by means of an apartment deed, convey the apartment and the undivided percentage interest in the common elements (including land) appurtenant thereto. The percentage interest appurtenant to each apartment is set forth hereinabove under the heading "Description of Apartments" and shall be the same proportionate share in all common profits and expenses of the Project, and for all other purposes including voting.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: 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 may be utilized for long-term or transient rentals. The owners of the respective apartments shall have the absolute right to rent or lease such apartments subject to all provisions of the Declaration.

The House Rules provide in part that (1) "No livestock, poultry, rabbits or any animals whatsoever shall be allowed or kept in any part of the Project," and (2) "No children under the age of twelve (12) shall be permitted to reside in any apartment."

OWNERSHIP OF TITLE: A preliminary title report, dated June September 29, 1978, by Security Title Corporation, indicates that title to the land is vested in 33 Hualalai Joint Venture, a registered Hawaii joint venture.

ENCUMBRANCES AGAINST TITLE: A preliminary title report, dated September 29, 1978, issued by Security Title Corporation, reports that title to the land is subject to the following:

1. For any real property taxes that may be due and owing, reference is made to the Office of the Tax Assessor, Third Division.
2. Reservation in favor of the State of Hawaii of all mineral and metallic mines as reserved in Royal Patent No. 6984.
3. Mortgage dated September 10, 1971, recorded on September 13, 1971 in the Bureau of Conveyances of the State of Hawaii in Book 7793 at Page 366, made by Hiroyuki Fujioka, husband of Stella S. Fujioka, and Frank Felix, Jr., husband of Clara N. Felix, as mortgagors, to American Savings & Loan Association, a Utah corporation, as mortgagee.

4. Second Mortgage dated October 27, 1972, recorded on November 3, 1972 in the Bureau of Conveyances of the State of Hawaii in Book 8709 at Page 206, made by Hiroyuki Fujioka, husband of Stella S. Fujioka, and Frank Felix, Jr., husband of Clara N. Felix, as mortgagors, to Hawaii Thrift & Loan, Incorporated, a Hawaii corporation, as mortgagee. Said second mortgage was assigned to Hawaii Thrift and Loan, Incorporated, a Hawaii corporation, by instrument dated July 2, 1975 and recorded in said Bureau as aforesaid in Book 10756 at Page 466.

5. Condominium File Plan No. 569 filed in said Bureau of Conveyances on September 19, 1978.

6. The covenants, agreements, obligations, conditions and other provisions set forth in that certain 33 HUALALAI Declaration of Horizontal Property Regime dated August 11, 1978 recorded on September 19, 1978 in said Bureau of Conveyances in Book 13147 at Page 661 and the By-Laws attached thereto.

PURCHASE MONEY HANDLING: An executed Escrow Agreement, dated June 5, 1978, identifies Security Title Corporation, a Hawaii corporation, as the escrow agent. Upon examination, the specimen Deposit Receipt and Sales Contract and the executed Escrow Agreement are found to be in compliance with Chapter 514A, Hawaii Revised Statutes, and particularly §514A-39 and §514A-63 through §514A-66.

Among other provisions, the Escrow Agreement provides that a purchaser under a Sales Contract shall be entitled to a return of his funds, without interest and less the \$25.00 escrow cancellation fee if Escrow shall have received from Developer a written notice that any one of the following has occurred:

(a) Developer shall have requested Escrow to return to purchaser the funds of purchaser then being held by Escrow; or

(b) 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.

The specimen Deposit Receipt and Sales Contract states in part: (1) that all of Buyer's right, title and interest under the Sales Contract are and shall be subject and subordinate to the lien of any mortgage made by Developer to any institutional lender for the purpose of securing the repayment of a construction loan; (2) Developer shall cause Buyer to be notified in writing of the date(s) and time(s) during which Buyer's apartment shall be available for inspection and approval and failure by the Buyer to so inspect

and approve shall entitle Developer to terminate the Sales Contract and to cause all moneys paid by Buyer to be refunded without interest and less the escrow cancellation fee; and (3) Buyer acknowledges that he has inspected and investigated the apartment, the appliances and fixtures therein, and the project, and agrees that the apartment, appliances and fixtures are not in a new condition and are being purchased "as is".

It is incumbent upon the purchaser and prospective purchaser to read and understand the Escrow Agreement before executing the Deposit Receipt and Sales Contract, since the Escrow Agreement describes the procedure for receiving and disbursing purchasers' funds, and the Deposit Receipt and Sales Contract specifically provides that the purchaser approves that Escrow Agreement and assumes the benefit and obligations therein provided.

MANAGEMENT OF PROJECT: The By-Laws, which are incorporated in the Declaration, provide that the 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, although the Declaration permits the Developer to appoint the initial managing agent. The initial managing agent has not yet been selected; however, the Developer is authorized by the Declaration to receive service of legal process in all cases provided in the Horizontal Property Act.

STATUS OF PROJECT: Construction of the Project was completed in 1973 and the units of the Project have been used since then primarily as rental units. Purchaser should be cognizant that the units are being purchased on an "as is" basis.

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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 September 1, 1978 and subsequently filed as of October 19, 1978.

This is a FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT, which is made a part of REGISTRATION NO. 1031, dated September 1, 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 white.

  
AH KAU YOUNG, Chairman  
Real Estate Commission  
State of Hawaii

**Distribution:**

Department of Taxation  
Bureau of Conveyances  
Planning Commission,  
County of Hawaii  
Federal Building Administration  
Escrow Agent

Registration No. 1031  
October 26, 1978