

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

HILLSIDE VILLA
3003 Ala Napuaa Place
Honolulu, Hawaii 96818

Registration No. 1214

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: December 19, 1979

Expires: January 19, 1981

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 DECEMBER 12, 1979, AND INFORMATION SUBSEQUENTLY FILED AS OF DECEMBER 17, 1979. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF CHAPTER 514, HAWAII REVISED STATUTES.

1. HILLSIDE VILLA is a fee simple condominium project consisting of forty-nine (49) freehold estates contained in two 4-story buildings with forty-nine 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 the Preliminary 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 December 10, 1979, together with the By-Laws of Association of Apartment Owners, was filed with the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 985377. The recording officer has designated Condominium Map No. 398 on December 13, 1979.

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 Preliminary Public Report is made a part of the registration on HILLSIDE VILLA condominium project, Registration No. 1214. The Developer is responsible for placing this Preliminary Public Report (yellow 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 Preliminary Public Report automatically expires thirteen (13) months after the date of issuance, December 19, 1979, 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: HILLSIDE VILLA

LOCATION: 3003 Ala Napuaa Place, Honolulu, Hawaii 96818, containing 24,620 square feet.

TAX KEY: 1-1-61-07

ZONING: A-3

DEVELOPER: HILLSIDE VILLA JOINT VENTURE, a limited partnership

General Partners:

HSY, INC. - 1320 Kalani St. #208, Honolulu
Hawaii 96818, Tel. NO. 845-7522

VH, INC. - 333 Queen Street, Suite 601, Honolulu,
Hawaii 96813, Tel. No. 538-3828

ATTORNEY REPRESENTING DEVELOPER: Vincent H. Yano, Suite 601, 333 Queen Street, Honolulu, Hawaii 96813; Telephone No. 538-3828.

DESCRIPTION: The Declaration of Horizontal Property Regime reflects that the project consists of forty-nine (49) residential apartments contained in two 4-story rectangular shaped walk-up apartment buildings with reinforced concrete and hollow tile on a concrete base. The ground floor consists of one studio apartment, laundry and storage area, trash area and forty-nine (49) parking spaces.

The second and third floors of one apartment building consists of ten (10) units with six (6) additional units to be constructed on the fourth floor, and the other building consists of nine (9) units on the second and third floors with four (4) additional units to be constructed on the fourth floor. All apartments on the second, third and fourth floors have entrances off a common concrete balcony on both the north and south ends of the buildings.

Except for one studio apartment on the ground floor with a net living area of 312 square feet, all apartments are two-bedroom units with net living areas of 600 square feet each except for six (6) end units (3 each on both the second and third floors) with net living areas of 612 square feet. All units contain two-bedrooms, one bath, living room and kitchen. The studio apartment has one bathroom.

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, garbage disposal and refrigerator.

The following is a list of apartment numbers, net living areas and percentage of common interest appurtenant to each unit:

<u>APT. NO.</u>	<u>NET LIVING AREA</u>	<u>PERCENTAGE OF COMMON INTEREST</u>
100	312	1.0690
201	612	2.0972
202	600	2.0559
203	600	2.0559
204	600	2.0559
205	600	2.0559
206	600	2.0559
207	600	2.0559
208	600	2.0559
209	600	2.0559
210	612	2.0972
211	600	2.0559
212	600	2.0559
213	600	2.0559
214	600	2.0559
215	600	2.0559
216	600	2.0559
217	600	2.0559
218	600	2.0559
219	612	2.0972
301	612	2.0972
302	600	2.0559
303	600	2.0559
304	600	2.0559
305	600	2.0559
306	600	2.0559
307	600	2.0559
308	600	2.0559
309	600	2.0559
310	612	2.0972
311	600	2.0559
312	600	2.0559
313	600	2.0559
314	600	2.0559
315	600	2.0559
316	600	2.0559
317	600	2.0559
318	600	2.0559
319	612	2.0972
401	600	2.0559
402	600	2.0559
403	600	2.0559
404	600	2.0559
405	600	2.0559
406	600	2.0559
407	600	2.0559
408	600	2.0559
409	600	2.0559
410	600	2.0559
TOTALS:	<u>29,184</u>	<u>100.0000</u>

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, 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 deed.
- (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 provided 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 13, 1979, prepared by Long & Melone, Ltd., a Hawaii corporation, showing title vested in Richard Soei Higa and Shizuye Kitagawa Higa, husband and wife, as tenants in common, and being all of the land described in Transfer Certificate of Title No. 139,656 issued to said Owners. Said title is vested in the Developer by Deed dated December 17, 1979 and filed in the Office of the Assistant Registrar of the Land Court as Document No. 986327.

ENCUMBRANCES AGAINST TITLE: The Preliminary Report dated November 13, 1979, prepared by Long & Melone, Ltd., 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) Restriction of access rights along Salt Lake Boulevard, on Maps 309 and 419, as set forth in Land Court Order No. 24630, filed September 3, 1965; (3) Reservation of all artesian and underground water and rights thereto in favor of the Damon Estate, as reserved in Deed dated October 7, 1965, filed as Land Court Document No. 372554, as amended by Release dated October 12, 1965, filed as Document No. 372562; (4) Designation of Easement 654 (10 ft. wide) as Storm Drain purposes along Salt Lake Boulevard and Easement 655 (42 sq. ft.) for Transformer Vault purposes within approximately the center of said premises along Ala Napuaa Place, as shown on Maps 371 and 419, as set forth by Land Court Order No. 26708, filed January 26, 1967; (5) The covenants in Declaration dated October 16, 1967, filed as Land Court Document No. 429467, as amended by Doc. Nos. 432374 and 432899; (6) A Grant of easement in favor of Hawaiian Electric Company, Inc., dated February 27, 1967, filed as Land Court Document No. 411485, for granting a perpetual easement for utility purposes over Easement 655, including the right of entry; (7) Mortgage dated July 13, 1970, filed as Document No. 506218, made by HI-GRADE PLUMBING, INC. and ISAAC ICHIRO NONAKA to AMFAC FINANCIAL CORP., which said Mortgage was assigned to ANCHOR SAVINGS BANK of Hewlett, New York for the sum of \$510,000 on May 5, 1971, and filed as Land Court Document No. 536925; (8) Second Mortgage dated March 5, 1971, filed as Document No. 532159, made by the Owners to ISAAC ICHIRO NONAKA, husband of Shizuko Kay Nonaka, for the sum of \$165,000; (9) Mortgage dated December 17, 1979 in favor of RICHARD SOEI HIGA and SHIZUYE KITAGAWA HIGA, filed in the Office of the Assistant Registrar of the Land Court as Document No. 986328.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated December 12, 1979, identifies State Savings & Loan Association as Escrow Agent. On examination, the executed Escrow Agreement and specimen sales contract are 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.

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 Aaron M. Chaney, Inc. is identified as the Managing Agent.

STATUS OF PROJECT: The Developer has advised the Commission that the building was completed in March, 1971 and has been operated as an apartment rental building. It is now being converted into a condominium.

The purchaser or prospective purchaser should be cognizant of the fact that this published report represents information disclosed by Developer in the required Notice of Intention submitted December 12, 1979.

THIS PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1214 filed with the Commission on December 12, 1979. 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 in color.

Ah Kau Young

AH KAU YOUNG, 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. 1214
December 19, 1979