

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
1145 DAVENPORT
1145 Davenport Street
Honolulu, Hawaii

REGISTRATION NO. 1249

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: March 17, 1980
Expires: April 17, 1981

SPECIAL ATTENTION

A comprehensive reading of this report by the prospective purchaser is urged in order that personal requirements and expectations to be derived from the property can be ascertained. The attention of the prospective purchaser is particularly directed to the following:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE NOTICE OF INTENTION TO ESTABLISH A HORIZONTAL PROPERTY REGIME SUBMITTED ON FEBRUARY 19, 1980 AND INFORMATION SUBSEQUENTLY FILED AS OF MARCH 13, 1980. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

1. "1145 DAVENPORT" is a proposed fee simple condominium project consisting of fifteen (15) residential apartments contained in one building, which has three (3) floors. There are fifteen (15) parking spaces. Each apartment will have one (1) parking space appurtenant thereto.
2. The Developer of the project has submitted to the Commission all documents and materials deemed necessary by the Commission for the registration of this proposed condominium and the issuance of this Preliminary Public Report.

3. No advertising or promotional matter has been submitted to the Commission.
4. The basic documents of the project (the Declaration of Horizontal Property Regime, By-Laws of the Association of Apartment Owners and the Floor Plan) have not been filed at the Bureau of Conveyances of the State of Hawaii.
5. Prospective purchasers of apartment units in the project are advised to acquaint themselves with the provisions of Chapter 514A, Hawaii Revised Statutes, and the Condominium Rules and Regulations promulgated thereunder, which relate to Horizontal Property Regimes.
6. This Preliminary Public Report is made a part of the registration of 1145 DAVENPORT condominium project. The Developer is responsible for placing a true copy of this Preliminary Public Report (yellow paper stock) together with Disclosure Abstract in the hands of all purchasers and prospective purchasers, and for securing a signed copy of the receipt therefor.
7. This Preliminary Public Report expires automatically thirteen (13) months after the date of issuance, March 17, 1980, unless a Final or 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: 1145 DAVENPORT

ADDRESS: The land (approximately 8,580 square feet) committed to the project is located at 1145 Davenport Street, Honolulu, City and County of Honolulu, State of Hawaii.

TAX MAP KEY: FIRST DIVISION 2-4-19-32

ZONING: A-4 (Apartment)

DEVELOPER: FAMILIEE VENTURES, a Hawaii limited partnership, whose principal place of business is 1238 Kaumualii Street, Honolulu, Hawaii 96817, and whose telephone number is 521-3434. Its General Partner is LEEALAN, INC., a Hawaii corporation, whose president is RONALD Y. C. LEE.

ATTORNEY REPRESENTING DEVELOPER: CHEE, LEE, OSHIRO & WILLIAMS (Attention: WILLIAM K. M. CHEE), Suite 1100, Pacific Trade Center, 190 South King Street, Honolulu, Hawaii 96813; telephone number 521-3434.

DESCRIPTION OF APARTMENTS: The proposed Declaration of Horizontal Property Regime and other documents filed with the Commission show that:

1. The project consists of fifteen (15) apartment units contained in one building (3 stories), completed prior to 1965, constructed principally of reinforced concrete and hollow tile blocks.

2. The building has 3 apartment floors, containing eight types of apartments, more particularly described as follows:

<u>Apt. Type</u>	<u>Gross Living Area (sq.ft.)</u>	<u>Balcony Area (sq.ft.)</u>	<u>Net Living Area (sq.ft.)</u>	<u>Number of Rooms</u>	<u>Included in these Rooms</u>	<u>Yard area as a limited common element appurtenant to Apt.</u>	<u>Apartment Nos. of this Apt. Type</u>
A-1	429	-0-	429	3	Living Room/Kitchen Bathroom 1 Bedroom	560 sq. ft.	101
A-2	511	82	429	3	Living Room/Kitchen Bathroom 1 Bedroom	-0-	201, 301
B-1	678	-0-	678	5	Living Room Kitchen Bathroom 2 Bedrooms	620 sq. ft.	102
B-2	797	119	678	5	Living Room Kitchen Bathroom 2 Bedrooms	-0-	202, 302
C-1	465	-0-	465	3	Living Room/Kitchen Bathroom 1 Bedroom	170 sq. ft.	103
C-2	546	81	465	3	Living Room/Kitchen Bathroom 1 Bedroom	-0-	203, 303
D	823	121	702	5	Living Room Kitchen Bathroom 2 Bedrooms	-0-	204, 205 304, 305
E	596	86	510	3	Living Room/Kitchen Bathroom 1 Bedroom	-0-	206, 306

The first apartment floor contains 3 apartment units. The second and third apartment floors are identical with each other, each containing 6 apartment units.

3. The apartments are numbered consecutively from "01" through "06", preceded by the number of the apartment floor. Apartments numbered "01" are located at the Makai-Waikiki corner of the building, and apartments numbered "06" are located at the Mauka-Ewa corner thereof.
4. Each apartment has immediate access to a walkway or to a balcony leading to the 2 stairways, all of which are common elements of the project.

The respective apartments shall not be deemed to include the undecorated or unfinished surfaces of the perimeter walls or interior loading walls, the floors and ceilings surrounding each apartment, or any pipes, wires, conduits, or other utility or service lines running through such apartment which are utilized or serve more than one apartment, the same being deemed common elements as hereinafter provided. Each apartment shall be deemed to include the interior decorated or finished surfaces of all walls, floors and ceilings, and partitions within the perimeter walls, all window glass, the unenclosed space within the lanai (balcony), the air space within the lanai (balcony) and the perimeter walls, together with fixtures, appliances and other improvements located therein.

COMMON ELEMENTS: The common elements of the project include the limited common elements hereafter described and all other portions of the land and improvements other than the apartments. Said common elements shall include, but shall not be limited to the following:

1. Said land in fee simple;
2. All foundations, columns, girders, beams, supports, bearing walls, party walls, roofs, floors, ceilings, lobbies, walkways, stairways, ducts, electrical equipment, wiring, pipes 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, water, gas, sewer, telephone, and radio and television signal distribution;
3. All driveways, roads and other common ways, landscaping, yards, gardens, fences, retaining walls, laundry area, refuse collection area and mailbox area, as shown on the Condominium Map;
4. Any and all other apparatus and installation of common use and all other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use;
5. All other parts of the project which are not included in the definition of an apartment.

LIMITED COMMON ELEMENTS: One (1) parking space will be assigned and made appurtenant to each apartment unit, as shown on Exhibit A, attached hereto. The parking spaces are numbered "1" through "15". Parking Spaces numbered "1" to "7", inclusive, are partially covered spaces; Parking Spaces numbered "8" to "15", inclusive, are covered spaces. All parking spaces are for standard-size cars.

COMMON INTEREST: Each apartment shall have appurtenant thereto an undivided percentage interest 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 and for all other purposes, including voting, as follows:

<u>Apt. Type</u>	<u>Common Interest</u>	<u>Apt. Type</u>	<u>Common Interest</u>
A-1	5.565%	C-1	5.255%
A-2	5.010%	C-2	5.393%
B-1	8.324%	D	8.133%
B-2	7.865%	E	5.894%

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The apartments shall be occupied and used only as dwellings by the respective owners, their families, domestic servants and social guests, and for no other purpose; provided, that the owners of the respective apartments shall have the absolute right to lease or rent such apartments for profit and for such periods as such owners may determine, so long as such leasing or renting is for use as a place to reside and not as a place to conduct business or trade, and subject to the provisions of the Declaration and By-Laws.

The proposed House Rules state, in part: (1) the number of occupants in each apartment shall be limited to 4 persons in each 2-bedroom apartment and 2 persons in each 1-bedroom apartment; (2) no livestock, poultry, rabbits or other animals whatsoever shall be allowed or kept in any part of the project, except that dogs, cats and other small household pets may be kept with the prior written approval of the Board of Directors or Managing Agent; and (3) no fires or barbecuing will be permitted on any apartment lanais (balconies).

OWNERSHIP: A Preliminary Title Report prepared by LONG & MELONE, LTD., dated January 15, 1980, shows that legal title to the land to be submitted to the Horizontal Property Regime is vested in CHANG INCORPORATED, a Hawaii corporation.

ENCUMBRANCES AGAINST TITLE: The aforesaid Preliminary Title Report indicates that the property is subject to the foregoing:

1. Reservation in favor of the State of Hawaii of all mineral and metallic mines.
2. Mortgage in favor of FIRST FEDERAL SAVINGS & LOAN ASSOCIATION OF HAWAII in the principal amount of \$235,000.00, dated July 16, 1973 and recorded at said Bureau in Liber 9315, Page 286.
3. Agreement of Sale between said CHANG INCORPORATED, as Seller, and FAMILIEE VENTURES, a Hawaii limited partnership, as Purchaser, dated October 5, 1979 and recorded at said Bureau in Liber 14055, Page 371.
4. For any taxes that are due and owing, reference is made to the Office of the Tax Assessor, First Division.

PURCHASE MONEY HANDLING: LONG & MELONE ESCROW, LTD., a Hawaii corporation, has been designated as Escrow Agent for the project, pursuant to an Escrow Agreement between the Developer and said Agent, dated January 14, 1980. The Commission finds that said Agreement is in consonance with Chapter 514A, Hawaii Revised Statutes, and particularly Sections 514A-37, 39 and 63-66, inclusive. The Escrow Agreement provides, inter alia, that:

1. All monies paid or payable by purchaser under any Sales Contract shall be remitted or payable to Escrow Agent.
2. All monies received by Escrow Agent shall be deposited in an interest-bearing account, and all interest earned therefrom shall belong to and inure to the benefit of the Developer.

3. A purchaser shall be entitled to a refund of his funds, without interest, if he requests the same in writing and any one of the following events has occurred:
 - a. The Seller has requested Escrow Agent in writing to return the funds of purchaser then being held by Escrow Agent; or
 - b. Purchaser's funds were obtained prior to the issuance of a Final Public Report on the project, and (1) said Report differs in any material respect from the Preliminary Public Report, or (2) there is a change in the condominium building plans subsequent to the execution of the purchaser's Sales Contract, requiring the approval of a county officer having jurisdiction over the issuance of permits for construction of buildings, unless purchaser has given written approval or acceptance of the change; or
 - c. If the Final Public Report is not issued within one (1) year from the date of the issuance of the Preliminary Public Report, unless the purchaser consents to an extension of time for the issuance thereof.

The commission advises prospective purchasers to read and understand the Escrow Agreement before executing the Sales Contract.

The Sales Contract filed with the Commission provides (1) that the Sales Contract shall not be binding upon the Developer, as Seller, or the Purchaser until (a) a true copy of the Commission's Final Public Report for the project, with all supplementary reports attached thereto (if any have been issued), has been given to the apartment purchaser, (b) the apartment purchaser has executed a receipt for or otherwise acknowledged receipt of the aforesaid report(s), and (c) 48 hours have elapsed since the apartment purchaser executed such receipt or acknowledged receipt of such report(s); and (2) that Developer has the right to cancel the Sales Contract if it is unable to sell 6 or more apartment units to qualified buyers, able and willing to close their respective purchases, by May 31, 1980, or that the apartments are ready for Buyer's occupancy by April 30, 1980.

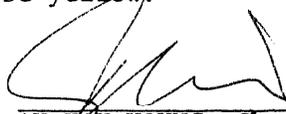
MANAGEMENT AND OPERATION: The By-laws of the Association of Apartment Owners provide that the Board of Directors of 1145 DAVENPORT shall employ a Managing Agent to manage and control the project. By virtue of an Agreement dated January 15, 1980, a copy of which has been provided the Commission, GORDON ASSOCIATES, INC., whose business and post office address is 1238 Kaumualii Street, Honolulu, Hawaii, has been designated the first management agent.

STATUS OF PROJECT: This is a conversion of an existing apartment rental building, constructed prior to 1965 with units presently being rented on a month-to-month basis.

NOTE: A Verified Statement, dated February 12, 1980 and signed by HOWARD M. SHIMA, Director of the Building Department of the City and County of Honolulu, states that the existing building met the Code requirements when it was constructed, and no special permits were granted to allow deviation from any applicable Codes.

Purchasers or prospective purchasers should be cognizant of the fact that this published report represents information disclosed by the Developer in the required Notice of Intention submitted February 19, 1980, and information subsequently filed as of March 13, 1980.

This is a PRELIMINARY HORIZONTAL PROPERTY REGIMES CONDOMINIUM PUBLIC REPORT which is made a part of REGISTRATION NO. 1249, filed with the Commission on February 19, 1980. 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)
AH KAU YOUNG, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

DISTRIBUTION:

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

REGISTRATION NO. 1249

March 17, 1980