

# 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

KUAKINI TERRACE  
412 North Kuakini Street  
Honolulu, Hawaii

Registration No. 1291 (Conversion)

### 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: August 11, 1980

Expires: September 11, 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 REQUIRED NOTICE OF INTENTION SUBMITTED April 15, 1980, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS OF August 5, 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).

1. KUAKINI TERRACE is a proposed leasehold condominium project consisting of 17 residential units in one existing three-story apartment building of reinforced concrete construction. There will be parking stalls for 18 automobiles. The building was constructed in 1968 and a condominium conversion is now being proposed.

2. The Developer of the project has filed all documents and materials deemed necessary by the Commission for the registration of this proposed condominium project and the issuance of this Preliminary Public Report.
3. The Developer advises that the Declaration of Horizontal Property Regime and attached By-Laws have not been filed with the Bureau of Conveyances, State of Hawaii.
4. The Developer has advised the Commission that advertising and promotional matter 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 Rules and Regulations promulgated thereunder which relate to Horizontal Property Regimes.
6. This Preliminary Public Report is made a part of the registration of KUAKINI TERRACE condominium project. The Developer has the responsibility of placing a true copy of the Preliminary Public Report (yellow paper stock) together with Disclosure Abstract in the hands of all purchasers and prospective purchasers and for securing a signed receipt therefor from each such person.
7. This Preliminary Public Report automatically expires thirteen (13) months from the date of issuance, August 11, 1980, unless a Final or 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: KUAKINI TERRACE

LOCATION: 412 North Kuakini Street, Honolulu, Oahu, Hawaii.  
The site, comprising 10,295 square feet, is located in Liliha.

TAX MAP KEY: 1-7-16-32

ZONING: A-2

DEVELOPER: CHARLES A. MIYATA and JANET S. MIYATA, whose mailing address is 1727 Dillingham Boulevard, Honolulu, Hawaii 96819, Telephone: 847-2151.

ATTORNEY REPRESENTING DEVELOPER: Edward J. Bybee (Rother & Bybee), Suite 2757 Grosvenor Center, 733 Bishop Street, Honolulu, Hawaii 96813, Telephone: 537-5311.

DESCRIPTION: The proposed Declaration of Horizontal Property Regime reflects that the proposed leasehold project shall contain one existing three-story concrete apartment building.

First floor access is provided by a walkway. The second and third floor access is provided by two exterior stairs. The apartment on the first floor is numbered 101, and apartments on the second and third floors are numbered consecutively 01 through 08, with each apartment number preceded by the appropriate number to designate the particular floor upon which that apartment unit is located.

The Project consists of seven (7) basic types of apartments, each apartment being typical of all other apartments of the same type. Apartment types are designated as Types A, Ar, B, Br, C, Cr and D and described as follows:

(1) Type A Units: Type A apartment units contain a combined living/dining area, kitchen, one bedroom and one full bath. The total floor area of each Type A unit is 524 square feet. There are two Type A units numbered 201 and 301.

(2) Type Ar Units: Type Ar apartment units contain a combined living/dining area, kitchen, one bedroom and one full bath. The total floor area of each Type Ar unit is 524 square feet. There are two Type Ar units numbered 207 and 307.

(3) Type B Units: Type B apartment units contain a combined living/dining area, kitchen, one bedroom and one full bath. The total floor area of each Type B unit is 576 square feet. There are two Type B units numbered 208 and 308.

(4) Type Br Units: Type Br apartment units contain a combined living/dining area, kitchen, one bedroom and one full bath. The total floor area of each Type Br unit is 576 square feet. There are two Type Br units numbered 202 and 302.

(5) Type C Units: Type C apartment units contain a combined living/dining area, kitchen, one bedroom and one full bath. The total floor area of each Type C unit is 523 square feet. There are four Type C units numbered 203, 205, 303 and 305.

(6) Type Cr Units: Type Cr apartment units contain a combined living/dining area, kitchen, one bedroom and one full bath. The total floor area of each Type Cr unit is 523 square feet. There are four Type Cr units numbered 204, 206, 304 and 306.

(7) Type D Unit: Type D apartment unit contains a combined living/dining area, kitchen, two bedrooms and one full bath. The total floor area of the Type D unit is 740 square feet. There is one Type D unit numbered 101.

A central laundry area and a trash area are located on the ground level.

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 or any pipes, shafts, wires, conduits or other utility service lines running through such apartments which are utilized for or serve more than one apartment. Each apartment shall be deemed to include all of the walls and partitions which are not load-bearing within its perimeter or party walls, door and door frames, window and window frames, the lanai air space (if any), the inner decorated or finished surfaces of all walls, floors and ceilings, and all fixtures and appurtenances originally installed therein. Each apartment unit will be equipped with a range/oven, refrigerator, plumbing and electrical fixtures, kitchen and bath cabinetry and vinyl asbestos tile flooring.

The apartments will be numbered in the manner shown on the proposed Condominium File Plan. All apartment square footage figures are approximate and are based on measurements to the center of party walls, to the inside of outside walls and omitting duct space.

COMMON ELEMENTS: The proposed Declaration reflects that the common elements will include the limited common elements hereinafter described and all other portions of the land and improvements other than the apartments. They shall specifically include but not be limited to: (a) the land; (b) all foundations, columns, girders, beams, supports, bearing walls, roofs, chases, entries, corridors, stairways, walkways and entrances of the building; (c) all yards, grounds, landscaping, mailboxes, refuse facilities; (d) all parking areas, sidewalks and driveways; (e) all ducts, electrical equipment, wiring and other central and appurtenant installations including all utilities; and (f) all other elements and facilities rationally in common use or necessary to the existence, upkeep and safety of the Project.

LIMITED COMMON ELEMENTS: The proposed Declaration reflects that certain parts of the common elements, called "limited common elements", are designated and set aside for the exclusive use of certain apartments. Such apartments shall have appurtenant thereto easements for the use of such limited common elements as follows:

(a) Parking space(s) as assigned to apartments according to the schedule described in Exhibit "A" attached hereto.

(b) All load-bearing walls within the perimeter of each apartment, the entirety of perimeter non-party walls and the interior one-half of all perimeter party walls, whether or not load-bearing, appurtenant to that apartment in which they are located and the interior painted or decorated surfaces of each such wall.

INTEREST TO BE CONVEYED TO PURCHASER: The undivided percentage interest in the common elements appurtenant to each apartment,

herein called "Common Interest", and the same proportionate share in all common profits and expenses of the Project and for all other purposes, including voting, are as follows:

Type Apt.	Net Flr. Area (Sq.Ft)	% Common Int. in Common Elements each Apt.	No. Apts.	Total Area each Type Sq. Ft.	% Common Int per Type - Total
D	740	7.9364	1	740	7.9364
A	524	5.6199	2	1048	11.2398
C	523	5.6092	2	1046	11.2184
Cr	523	5.6092	2	1046	11.2184
C	523	5.6092	2	1046	11.2184
Cr	523	5.6092	2	1046	11.2184
Ar	524	5.6199	2	1048	11.2398
B	576	6.1776	2	1152	12.3552
Br	576	6.1776	2	1152	12.3552
	<u>5032</u>	<u>53.9683</u>	<u>17</u>	<u>9324</u>	<u>100.0000</u>

PURPOSE OF BUILDING AND RESTRICTION AS TO USE: All apartments of the project may be used only for residential purposes. No apartments shall be used in connection with the carrying on of any trade or business whatsoever. The owners of the respective apartments shall have the absolute right to lease the apartment subject to the limitations, restrictions, covenants and the conditions of the proposed Declaration.

The proposed House Rules submitted to the Commission provides in part: (1) each one-bedroom apartment shall have no more than two (2) permanent occupants and each two-bedroom apartment shall have no more than four (4) permanent occupants therein; (2) no livestock, poultry, rabbits or other animals shall be allowed or kept in any part of the project, except dogs, cats and other household pets upon written approval by the Board of Directors; and (3) bicycles, skateboards and related vehicles shall not be operated on walkways or sidewalks.

OWNERSHIP OF TITLE: A Preliminary Report dated March 24, 1980, and issued by Pacific Guaranty Title Corporation, indicates that title to the land is vested in MIYATA & SONS, LTD., a Hawaii corporation. By lease dated December 5, 1967, and subsequent assignment of April 18, 1979, the fee owner leased the property on which the condominium is proposed to the Developer.

ENCUMBRANCES AGAINST TITLE: Said Preliminary Report indicates that said land is presently subject to the following:

1. Real Property Taxes. Refer to Tax Assessor, First Division, City and County of Honolulu, for further information.

2. Title to all minerals and metallic mines reserved to the State of Hawaii.
3. Mortgage dated December 31, 1968, recorded March 19, 1969, in the Bureau of Conveyances, State of Hawaii, in Book 6447, Page 419, between Miyata and Sons, Limited, a Hawaii corporation, as Mortgagor, and First National Bank of Hawaii, a National banking association (now known as First Hawaiian Bank), and assigned by assignment dated March 13, 1969, recorded March 19, 1969, in Book 6447, Page 426, in said Bureau, to Sun Life Assurance Company of Canada, a Canadian corporation.
4. Terms, provisions and conditions of said Lease, Assignment of Lease and Consent.

PURCHASE MONEY HANDLING: An executed Escrow Agreement, dated March 28, 1980, identifies King Escrow Services Corporation as Escrow Agent. Upon examination of the Escrow Agreement, it is found to be on consonance with Chapter 514A, Hawaii Revised Statutes, and particularly Section 514A-39 and Section 514A-63 through 514A-67. Among other provisions, the Escrow Agreement provides that Escrow Agent shall refund to Purchaser all of Purchaser's funds, without interest, less Escrow cancellation fee of \$35.00, if Purchaser shall request refund of his funds and any one of the following shall have occurred:

- a) Developer has requested Escrow Agent in writing to return to Purchaser the funds of Purchaser then held under the Escrow Agreement by Escrow Agent; or
- b) Developer has notified Escrow Agent 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
- c) Developer has notified Escrow Agent that Purchaser's funds were obtained prior to the issuance of a Final Public Report for the Project and that either (i) such Final Public Report differs in any material respect from the Preliminary Public Report or (ii) there is any material change in the condominium building plans for Purchaser's apartment or the common elements of the Project subsequent to the execution of the sales contract requiring approval of a county officer having jurisdiction over issuance of permits for construction of buildings, unless in either case the Purchaser has given written approval or acceptance of the specific change; or
- d) Developer has notified Escrow Agent that a Final Public Report has not been issued within one (1) year of the date of the issuance of this Preliminary Public Report and Purchaser has not waived his right of refund and cancellation of obligation pursuant to Section 514A-39, Hawaii Revised Statutes.

It is incumbent upon the Purchaser and prospective Purchaser to read and understand the Escrow Agreement before

executing the Sales Contract since the Escrow Agreement prescribes the procedure for receiving and disbursing Purchaser's funds.

Among other provisions, the specimen Sales Contract provides that the Project was completed in 1968 and the Seller makes no warranty as to any defects in the apartments, the appliances therein, and the common elements of the Project. The Buyer is to inspect the Project and understand and agree that he is buying the property in an "AS IS" condition without warranty of any nature from the Seller.

MANAGEMENT OF PROJECT: The By-Laws which are incorporated in the proposed Declaration provide that the operation of the Project shall be conducted for the Association under the direction of its Board of Directors by a responsible corporate managing agent. The Developer has submitted a specimen copy of a Management Agreement to the Commission, with National Mortgage and Finance Co., Ltd., 1022 Bethel Street, Honolulu, Hawaii, as initial Agent.

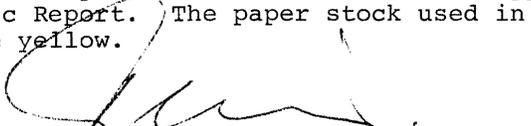
STATUS OF PROJECT: The Project was completed in 1968 and met all code requirements at the time of construction. No variances or special permits were granted to allow deviations from any applicable codes.

All occupants are on month to month tenancies with the exception of one whose term is for less than six months.

-----  
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 April 15, 1980, and information subsequently filed as of August 5, 1980.

This is a PRELIMINARY HORIZONTAL PROPERTY REGIMES CONDOMINIUM PUBLIC REPORT which is made a part of REGISTRATION NO. 1291, filed with the Commission on April 15, 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.

  
\_\_\_\_\_  
G. A. "RED" MORRIS, CHAIRMAN  
REAL ESTATE COMMISSION  
STATE OF HAWAII

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

Registration No. 1291

August 11, 1980.

PARKING PLAN

<u>Apartment No.</u>	<u>Parking Stall No.</u>
101	17 & 8
201	7
202	6
203	5
204	4
205	3
206	2
207	1
208	18
301	9
302	10
303	11
304	12
305	13
306	14
307	15
308	16