

# REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION  
DEPARTMENT OF COMMERCE & CONSUMER AFFAIRS

STATE OF HAWAII

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

## SUPPLEMENTARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

THE ROSE AT LUSITANA  
1442 Lusitana Street  
Honolulu, Hawaii  
(Units 101, 102, 104, 105,  
201, 202, 203, 204, 205,  
301, 302, 303 & 304)

Registration No. 1304

### **This Report Is Not an Approval or Disapproval of This Condominium Project**

It was prepared as a supplement to an earlier Report dated May 7, 1980 and June 4, 1981 issued by the Real Estate Commission on the above 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: June 7, 1984  
Expires: January 4, 1985

### 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 and prospective purchaser is particularly directed to the following:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED APRIL 30, 1980 AND INFORMATION SUBSEQUENTLY FILED BY THE DEVELOPER AS OF MAY 17, 1984. THE DEVELOPER, BY SUBMITTING INFORMATION DATA REGARDING MATERIAL CHANGES IN THE PROJECT, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

1. Since the issuance of the Commission's Final Public Report of June 4, 1981 on THE ROSE AT LUSITANA, the Developer reports that certain information contained in the Commission's Preliminary and Final Public Reports for the Project has changed.

2. This Supplementary Public Report amends the Preliminary and Final Public Reports issued by the Commission, and is made a part of the registration of THE ROSE AT LUSITANA condominium project (the "Project"). With issuance of this Supplementary Public Report, said Final Public Report is hereby extended to coincide with the expiration of this Report. The Developer is responsible for placing a true copy of the Preliminary Public Report (yellow paper stock), Final Public Report (white paper stock), this Supplementary Public Report (pink paper stock) including the updated Disclosure Abstract (May 2, 1984) attached hereto, in the hands of all purchasers and prospective purchasers and for securing a signed copy of the receipt therefor.

3. The Developer has submitted to the Commission for examination all documents necessary for the issuance of this Supplementary Public Report.

4. The Developer reports that the Declaration of Horizontal Property Regime for the Project has been amended by First Amendment of Declaration of Horizontal Property Regime of THE ROSE AT LUSITANA, dated August 17, 1982, recorded in the Bureau of Conveyances of the State of Hawaii in Liber 15766 at Page 279 and Second Amendment of Declaration of Horizontal Property Regime, dated August 17, 1981, recorded in said Bureau in Liber 15766 at Page 283.

5. No advertising or promotional materials has been submitted to the Commission pursuant to the rules and regulations promulgated by the Commission.

6. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514A, Hawaii Revised Statutes, as amended, and the rules and regulations of the Hawaii Real Estate Commission which relate to horizontal property regimes.

7. This Supplementary Public Report and the Final Public Report for the Project will both expire on January 4, 1985, unless the Commission, upon review of the registration, issued an order extending the effective period for such reports.

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The Developer has indicated that except for information under the topical headings below, all other information in the Commission's Preliminary and Final Public Reports is still current.

**DEVELOPER:** Asahi Development Hawaii Corporation, the original developer of the Project, was dissolved on August 31, 1983 by Decree of Dissolution and Order Appointing Trustee Upon Dissolution, filed with the Department of Commerce and Consumer Affairs, State of Hawaii, on August 31, 1983. Pursuant to the plan of dissolution, title to all of the remaining unsold apartments in the Project (Apartment Nos. 101, 102, 104, 105, 201, 202, 203, 204, 205, 301, 302, 303 and 304), was conveyed by Takashi Kano, Trustee in Dissolution, to Asahi Urban Development Corporation, a Japan corporation, which is the parent corporation of Asahi Development Hawaii Corporation and the new Developer.

The address of Asahi Urban Development Corporation, a Japan corporation that registered in Hawaii as a foreign corporation on December 20, 1983, is 1-12-1 Yuraku-Cho, Chiyoda-ku, Tokyo, Japan (telephone no.: (03) 201-4587). The officers and directors of Asahi Urban Development Corporation are Teiichi Ushioda (Chairman & Director), Osamu Kondo (President & Director), Shigeru Kobayashi (Managing Director), Michiyasu Sanada (Managing Director), Nobuyuki Hasegawa (General Manager & Director), Tomizo Nakamura (General Manager & Director) and Keizo Ogawa (General Manager & Director).

All references to "developer" or "seller" in the Preliminary and Final Public Reports shall therefore mean and refer to Asahi Urban Development Corporation.

**LIMITED COMMON ELEMENTS:** Pursuant to the Second Amendment of Declaration of Horizontal Property Regime dated August 17, 1981, recorded in said Bureau in Liber 15766 at Page 283, certain parking stalls in the Project were transferred between apartments. The parking assignments for the Project, as of the date of this Supplementary Public Report, are as follows:

<u>Apartment Number</u>	<u>Parking Stall Number</u>
101	4
102	1, 9, 12, 13, 22
104	20
105	6
202	16
204	19
302	17
304	18
103	2, 3
203	10
303	21
201	11, 15
301	7
205	5
305	8, 14

These parking stalls may be transferred from apartment to apartment as provided in Section 514A of the Hawaii Revised Statutes, as amended.

OWNERSHIP OF TITLE: A title report issued by Title Guaranty of Hawaii dated May 10, 1984 indicates that title to subject 13 units is held by the Developer.

ENCUMBRANCES AGAINST TITLE: Said title report of May 10, 1984 reflects the following encumbrances:

1. Declaration and By Laws as amended per par. 4 at the beginning of this Public Report.
2. Terms of Apartment Deed dated December 16, 1983 recorded in Liber 17616, Page 429.
3. Agreement of Sale in favor of Pan Pacific Development, Inc., Vendee, dated September 10, 1981 and recorded in Liber 15814, Page 505.
4. Real property taxes as may be due and owing. For further information, check with the tax assessor of this District.

MANAGEMENT AND OPERATION: The current Managing Agent for the Project is CRI Management, Inc., 1045 Mapunapuna Street, Honolulu, HI. A copy of the Managing Agent's contract has been submitted to and is on file with the Real Estate Commission.

STATUS OF THE PROJECT: Construction of the Project was substantially completed on or about July 7, 1981.

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The purchaser and 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 April 30, 1980 and additional information subsequently filed with the Commission as of May 17, 1984.

This SUPPLEMENTARY HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of Registration No. 1304 filed with the Commission on April 30, 1980. This report, when reproduced, shall be a true copy of the Commission's Public Report. The paper stock used in making facsimilies must be pink in color.

  
G. A. "RED" MORRIS, Chairman  
Real Estate Commission  
State of Hawaii

Distribution:

Department of Finance  
Bureau of Conveyances  
Planning Commission,  
City and County of Honolulu  
Federal Building Administration  
Escrow Agent

Registration No. 1304

June 7, 1984

THE ROSE AT LUSITANA  
UPDATED DISCLOSURE ABSTRACT

(Section 514A-61, HRS)

(1) The Project:

NAME: THE ROSE AT LUSITANA  
ADDRESS: 1442 Lusitana Street  
Honolulu, Hawaii 96813  
DEVELOPER: ASAHI URBAN DEVELOPMENT  
CORPORATION  
New Yurakucho Building  
1-Chome, Yurako-Cho  
Chiyoda-Ku, Tokyo, Japan  
PROJECT MANAGER: CRI Management, Inc.  
1045 Mapunapuna Street  
Honolulu, Hawaii 96819

(2) Maintenance and Other Fees:

Attached is an Estimated Statement of Monthly Maintenance Fees prepared by the Project Manager as of May 2, 1984. The maintenance fees cover the "common expenses" of the Project as defined in the Bylaws.

Such variables as inflation, uninsured casualty loss or damages, increased or decreased services from those contemplated by the Developer or the Project Manager, apartment owner delinquencies, and other factors may also cause the maintenance and other fees to be greater or lesser than the estimated fees shown on the attached Statement. The attached breakdown of the estimated costs for each apartment does not include the Purchaser's obligations for the payment of real property taxes.

(3) Warranties:

BECAUSE CONSTRUCTION OF THE PROJECT WAS COMPLETED IN JULY, 1981, AND BECAUSE EACH PURCHASER WILL HAVE THE FULL OPPORTUNITY TO INSPECT THE PROJECT AND APARTMENTS, THE APARTMENTS AND ALL APPLIANCES AND FURNISHINGS IN THE APARTMENTS ARE BEING SOLD TO THE PURCHASER IN "AS IS" CONDITION. THE DEVELOPER DISCLAIMS ANY EXPRESS OR IMPLIED WARRANTY OF ANY KIND WHATSOEVER WITH RESPECT TO THE APARTMENT, THE PROJECT AND ALL FURNISHINGS AND APPLIANCES LOCATED IN THE APARTMENTS, INCLUDING THE MERCHANTABILITY OF SUCH FURNISHINGS AND APPLIANCES OR THEIR FITNESS FOR ANY PARTICULAR PURPOSE. THE PURCHASER ACKNOWLEDGES AND AGREES THAT THE DEVELOPER HAS NOT MADE AND WILL NOT BE LEGALLY OBLIGATED FOR, ANY WARRANTIES, EITHER EXPRESS OR IMPLIED WITH RESPECT TO PURCHASER'S APARTMENT, THE PROJECT OR ANYTHING INSTALLED IN THE APARTMENT OR THE PROJECT, AND THE PURCHASER WAIVES (GIVES UP) HIS OR HER

May 2, 1984

RIGHT TO SUE THE DEVELOPER FOR ANY DEFECTS IN THE CONSTRUCTION OR DESIGN OF THE PROJECT, THE APARTMENTS OR ANYTHING INSTALLED IN THE APARTMENTS OR THE PROJECT.

(4) Residential Use:

All of the 15 apartments in the Project will be limited to residential use only.

(5) Commercial Development:

The Project contains no commercial or other non-residential development.

May 2, 1984

THE ROSE AT LUSITANA  
ESTIMATED STATEMENT OF MAINTENANCE FEES

	<u>Monthly</u>	<u>Annual</u>
Audit/Tax Preparation	\$ 42	\$ 504
Insurance	103	1,236
Janitorial	300	3,600
Management	375	4,500
Postage	12	144
Refuse	70	840
Maintenance/Repair-General	100	1,200
Maintenance/Repair-Elevator	200	2,400
Maintenance/Repair-Grounds	210	2,520
Window Cleaning	15	180
Supplies-Grounds	15	180
Supplies-Electrical	15	180
Supplies-General	10	120
Taxes-General Excise	5	60
Taxes-Corporate Income	5	60
Electricity	600	7,200
Telephone/Enterphone	130	1,560
Water/Sewer	200	2,400
Miscellaneous	10	120
Total Expenses	<u>\$2,417</u>	<u>\$29,004</u>
Reserves	<u>75</u>	<u>900</u>
Total	<u>\$2,492</u>	<u>\$29,904</u>

ESTIMATED MONTHLY MAINTENANCE FEE FOR APARTMENTS

	<u>Percentage Interest In Common Elements</u>	<u>Estimated Monthly Maintenance Fees</u>
Each Model A Type Apartment: (Apartments 101, 102, 104, 105, 202, 204, 302 & 304)	6.7000	\$166.96
Each Model B Type Apartment: (Apartments 103, 203 & 303)	5.2900	\$131.83
Each Model C Type Apartment: (Apartments 201 & 301)	7.6325	\$190.20
Each Model D Type Apartment: (Apartments 205 & 305)	7.6325	\$190.20

I certify that the above estimate of maintenance fees for The Rose At Lusitana has been prepared according to generally accepted accounting principles and is accurate to the best of my knowledge.

CRI MANGEMENT, INC.

By   
Its: President

Date MAY 2, 1984