

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
HUALI VISTA
212 Huali Street
Honolulu, Hawaii

REGISTRATION NO. 1358 (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 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: December 15, 1980

EXPIRES: January 15, 1982

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 OCTOBER 9, 1980 AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS OF DECEMBER 9, 1980. 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, AS AMENDED.

1. HUALI VISTA is a proposed fee simple condominium project in a three-story existing building consisting of 12 existing apartments and 12 parking stalls constructed in 1969.
2. The Developer of the project has submitted to the Commission for examination all the documents deemed necessary for the registration of this Condominium Project and issuance of this Final Public Report.

3. The basic documents (Declaration of Horizontal Property Regime, By-Laws of the Association of Apartment Owners) were executed on May 2, 1980, and filed in the Bureau of Conveyances, State of Hawaii in Liber 14775, Page 362. An amendment thereof dated December 8, 1980 was filed in said Bureau in Liber 15199 Page 187. A copy of the floor plans and elevations has been filed as Condominium Map No. 736 in said Bureau.
4. No advertising or promotional matter has been filed 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 514A, Hawaii Revised Statutes, and the Condominium Rules and Regulations relating to the Horizontal Property Regimes.
6. This Final Public Report (white paper stock) is made a part of the registration of the HUALI VISTA condominium project. The Developer is responsible for placing a true copy of this Final Public Report (white paper stock) and Disclosure Abstract in the hands of all purchasers and prospective purchasers and securing from each purchaser or prospective purchaser a signed receipt therefor.
7. This Final Public Report automatically expires thirteen (13) months after the date of issuance, December 15, 1980, 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: HUALI VISTA.

LOCATION: The 13,174 square feet of property to be committed to the regime as a fee simple condominium project is situated at 212 Hualu Street, Honolulu, Hawaii.

TAX KEY: First Division 2-2-3: 30.

ZONING: A-2 Apartment District.

DEVELOPER: HUALI VISTA INVESTORS GROUP, a Hawaii registered limited partnership, Suite 1150, Pioneer Plaza Building, 900 Fort Street, Honolulu, Hawaii 96813. Its telephone number is (808) 523-1443. The general partner of the development is HRA, Inc., whose address and phone number are those in the preceding sentence.

ATTORNEY REPRESENTING DEVELOPER: Hiroshi Sakai, Attorney at Law, A Law Corporation, Suite 602, 810 Richards Street, Honolulu, Hawaii 96813, Telephone No. (808) 531-4171.

DESCRIPTION OF PROJECT: The project consists of a three-story building of hollow tile masonry construction with a flat roof surface covered with tar pitch and gravel. The building has no basement. The ground floor has four apartments, a lanai for each apartment, and a laundry room. The second and third floors both have four apartments and a lanai for each apartment. Common walkways and stairwells provide access to the apartment units.

- a. Designation, Location and Description of Apartments: There is one type of apartment as shown on the Condominium Map and the description is as follows:

The apartment unit is the same for all units, 476.9 square feet in area with one bedroom, living room, bathroom and kitchen.

The area of the lanai varies with several of the units. The area of each lanai is listed below next to its apartment with the number of the floor being the first digit.

The total area of apartment and lanai is listed.

<u>Apartment Number</u>	<u>Area of Lanai</u>	<u>Total Apartment and Lanai Space</u>
101	39.0 sq. ft.	515.9 sq. ft.
102	75.4 sq. ft.	552.3 sq. ft.
103	75.4 sq. ft.	552.3 sq. ft.
104	75.4 sq. ft.	552.3 sq. ft.
201	68.5 sq. ft.	545.4 sq. ft.
202	68.3 sq. ft.	545.2 sq. ft.
203	68.3 sq. ft.	545.2 sq. ft.
204	68.5 sq. ft.	545.4 sq. ft.
301	68.5 sq. ft.	545.4 sq. ft.
302	68.3 sq. ft.	545.2 sq. ft.
303	68.3 sq. ft.	545.2 sq. ft.
304	68.5 sq. ft.	545.4 sq. ft.

Each apartment shall have immediate access to the corridors and stairways connecting it to the ground and parking area and to the street along one side of the project.

- b. Limits of Apartments. 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 ceilings surrounding each of them or any pipes, wires, conduits or other utility lines running through them which are utilized for or serve more than one unit are deemed common elements as herein provided. Each apartment shall be deemed to include all the walls and partitions, floors and ceilings which are not load-bearing within its perimeter walls including paint, wallpaper, or the like, carpeting, floor covering and built-in fixtures.

Each of the apartments shall likewise include the surface of the lanai areas and not the floor itself.

COMMON ELEMENTS: The common elements include:

- a. The land in fee simple.
- b. The foundations, floor slabs, columns, girders, beams, supports, load-bearing walls, roof, laundry room, stairs, stairways and corridors in the building.
- c. The yard or planted areas, parking area, driveways and appurtenant lanai area.
- d. The central and appurtenant installations for services such as electricity, light, gas, telephone, sewer, hot and cold water and other like utilities.
- e. All other parts of the project existing for the common use or necessary to the existence, maintenance and safety of the project.
- f. All of the airspace above the property within the reach and use of the Association of Apartment Owners, subject to existing laws limiting the same.

LIMITED COMMON ELEMENTS: The only limited common elements are the 12 parking stalls that are set aside and reserved for the use of each apartment in the project. The initial assignment of parking stalls is as follows:

<u>Apartment Unit</u>	<u>Parking Stall</u>
101	12
102	1
103	6
104	7
201	2
202	3
203	8
204	9
301	4
302	5
303	10
304	11

INTEREST TO BE CONVEYED TO PURCHASER: Each apartment shall have appurtenant thereto the undivided interest in the common elements of the project for all purposes, including voting, as follows:

<u>Apartment No.</u>	<u>Percentage Interest</u>
101	7.89
102	8.45
103	8.45
104	8.45

201	8.35
202	8.34
203	8.34
204	8.35
301	8.35
302	8.34
303	8.34
304	8.35
	<u>100.00</u>

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The building is to be used for residential apartments, rental apartments and such other uses as may be permitted by law. The Housing Rules provide, among other things, that waterbeds are prohibited.

OWNERSHIP OF TITLE: The Preliminary Title Report of Security Title Corporation dated November 14, 1980 reflects the owner of the property to be HUALI VISTA INVESTORS GROUP, a Hawaii registered limited partnership and the developer of the project.

ENCUMBRANCES AGAINST TITLE: Said Preliminary Title Report of November 14, 1980 notes the following encumbrances against the property:

1. Real Property taxes that may be due and owing. For further information, check with the Tax Assessor, First Division.
2. Reservation in favor of the State of Hawaii of all mineral and metallic mines as reserved in Land Patent Grant No. 5995.
3. The covenants, agreements, obligations, conditions and other provisions set forth in that certain DECLARATION OF HORIZONTAL PROPERTY REGIME dated May 2, 1980, recorded on June 5, 1980 in the Bureau of Conveyances of the State of Hawaii in Book 14775 Page 362, the By-Laws attached thereto, and Condominium Map No. 736, recorded in said Bureau.
4. Mortgage dated June 5, 1980, recorded on June 5, 1980 in said Bureau of Conveyances in Book 14775 Page 397, made by FINANCIAL INVESTORS GROUP, a Hawaii registered limited partnership, as Mortgagor(s), to CARL S. FUNASAKI and MITSUE FUNASAKI, husband and wife, no tenancy shown, as Mortgagee(s), to secure the repayment of the sum of \$370,000.00, any additional advances and other amounts secured thereby, all according to the terms of that certain promissory note of said mortgagor(s) therein referred to.

PURCHASE MONEY HANDLING: An executed Escrow Agreement dated May 21, 1980 identifies Security Title Corporation as Escrow Agent. The purchasers' funds shall be placed with the Escrow Agent pending the closing of each sale. When there is a closing of a sale there will be a condominium conveyance executed by the Seller in favor

of the purchaser and said apartment will be released through a partial release provision in the mortgage when the purchaser has paid for his apartment in full.

The sales contract should be read with care. Among other things it provides that:

1. ALL SALES ARE "AS-IS" AND NO WARRANTIES ARE ATTACHED.
2. THE SELLER AND BUYER AGREE TO CLOSE THIS SALE UPON TWENTY (20) DAYS WRITTEN NOTICE FROM SELLER BUT IN NO EVENT LATER THAN ONE HUNDRED EIGHTY (180) DAYS FROM THE DATE OF CONTRACT.

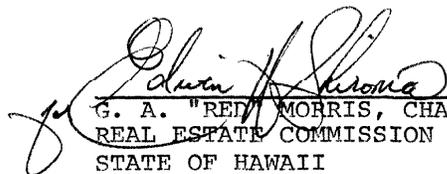
MANAGEMENT AND OPERATIONS: The Developer indicates that it has appointed National Mortgage and Finance Co., Ltd., 1165 Bethel Street, Honolulu, Hawaii, as its initial managing agent.

STATUS OF PROJECT: The Developer advises that the building was completed in 1969. By letter dated March 19, 1980, the City and County of Honolulu's Building Department verified that the building met the code requirements when constructed and that no variances were granted for the construction of the improvements.

The purchaser or prospective purchaser shall be cognizant of the fact that this public report represents information disclosed by the Developer in the required Notice of Intention submitted October 9, 1980 and information subsequently filed as of December 9, 1980.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1358 filed with the Commission on October 9, 1980.

This report when reproduced shall be a true copy of the Commission's Public Report. The paper stock must be white in color.


G. A. "RED" MORRIS, 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. 1358

December 15, 1980