

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
1635 YOUNG
1635 Young Street
Honolulu, Hawaii

REGISTRATION NO. 1455

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: October 1, 1982
Expires: November 1, 1983

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 SUBMITTED ON AUGUST 20, 1981 AND INFORMATION SUBSEQUENTLY SUBMITTED AS OF MARCH 15, 1982, AUGUST 31, 1982 AND SEPTEMBER 18, 1982. 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. "1635 YOUNG" is a fee simple condominium project consisting of seven (7) residential apartments contained in one building, which has four (4) floors. There are ten (10) parking spaces. Each apartment will have at least one (1) parking space appurtenant thereto.

2. The Developer of the project has submitted to the Commission all documents and materials deemed necessary for the registration of this condominium and the issuance of this Final Public Report.
3. No advertising or promotional matter has been submitted pursuant to the Rules and Regulations promulgated by 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 been filed at the Bureau of Conveyances of the State of Hawaii on August 31, 1982, in Liber 16543, Page 435. A copy of the floor plans and elevations has been filed as Condominium Map No. 855 in said Bureau of Conveyances.
5. Purchasers and prospective purchasers are advised to acquaint themselves with the provisions of Chapter 514A, Hawaii Revised Statutes (as amended), and the Condominium Rules and Regulations promulgated thereunder, which relate to Horizontal Property Regimes.
6. This Final Public Report expires automatically thirteen (13) months after the date of issuance, October 1, 1982, unless a Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the effective period of this Report.
7. This Final Public Report is made a part of the registration of the 1635 YOUNG condominium project. The Developer is responsible for placing a true copy of this Final Public Report (white paper stock), the Preliminary Public Report (yellow paper stock) and the Amended Disclosure Abstract in the hands of all purchasers and prospective purchasers and securing a signed copy of the receipt therefor.

The information in the Preliminary Report of March 19, 1982 and the topical headings DESCRIPTION OF PROJECT, COMMON ELEMENTS, LIMITED COMMON ELEMENTS, COMMON INTEREST, PURPOSE OF BUILDING AND RESTRICTION AS TO USE, OWNERSHIP, ENCUMBRANCES AGAINST TITLE, MANAGEMENT AND OPERATIONS and STATUS OF PROJECT has been changed. The Developer reports that all other information in the Preliminary Report remains the same.

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

1. The project consists of seven (7) apartment units contained in one building (4 stories), constructed principally of reinforced concrete.
2. The building has a ground floor used for automobile parking and three (3) apartment floors containing seven (7) apartment types. The first floor of said building contains ten (10) parking spaces and an enclosed lobby (where tenant mailboxes are located). The second floor contains two (2) apartment units. The third floor contains the Master Bedroom to one of the second floor apartments plus the first level of five (5) apartment units. The fourth floor contains the second level of said five (5) apartment units.

The seven (7) apartment types are more particularly described as follows:

<u>Apt. Type</u>	<u>Gross Living Area (sq.ft.)</u>	<u>Balcony/Lanai Area (sq.ft.)</u>	<u>Entry Area (sq.ft.)</u>	<u>Planter Area (sq.ft.)</u>	<u>Net Living Area (sq.ft.)</u>	<u>Number of Rooms</u>	<u>Included in These Rooms</u>	<u>Apartment Nos. of This Apt. Type</u>
A	2,186	30	-0-	66	2,090	13	4 Bedrooms 3 Bathrooms Kitchen Family Room Living Room Study 2 Storage Rooms	201
B	1,254	110	-0-	10	1,144	8	3 Bedrooms 2 Bathrooms Kitchen Dining Room Living Room	202
C	1,266	-0-	19	65	1,182	7	3 Bedrooms 2 Bathrooms Kitchen Dining Room Living Room	301
D	1,145	-0-	16	44	1,085	7	3 Bedrooms 2 Bathrooms Kitchen Living/Dining Room	302
E	917	-0-	10	15	892	7	2 Bedrooms 3 Bathrooms (2-1/2 Baths) Kitchen Living/Dining Room	303
E-R	906	-0-	10	15	881	7	2 Bedrooms 3 Bathrooms (2-1/2 Baths) Kitchen Living/Dining Room	304
F	950	-0-	10	15	925	7	2 Bedrooms 3 Bathrooms (2-1/2 Baths) Kitchen Living/Dining Room	305

The apartments are numbered consecutively from "01" through "05" ("01" apartments being furthest from Young Street), preceded by the number of the apartment floor. The apartments on the second floor are numbered "201" and "202" and the apartments on the third and fourth floors are numbered "301", "302", "303", "304" and "305".

Each apartment has immediate access to a walkway or to a balcony leading to the two (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 (1) 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), entry area and planter area, the air space within the lanai (balcony), entry area, planter area 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, 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: The limited common elements set aside for the exclusive use of certain apartments are as follows:

1. Mailboxes. The mailboxes bearing a number corresponding with the apartment number shall be for the exclusive use of said apartment.

2. Balconies/Lanais. The balconies/lanais appurtenant to the respective apartments as shown on the Condominium Map shall be for the exclusive use of each said apartment.
3. Entry Areas. The entry areas appurtenant to the respective apartments as shown on the Condominium Map shall be for the exclusive use of each said apartment.
4. Planter Areas. The planter areas appurtenant to the respective apartments as shown on the Condominium Map shall be for the exclusive use of each said apartment.
5. Parking Spaces. The parking spaces, all of which are covered and of a standard size car, are numbered "1" through "10". Parking spaces assigned to each apartment and made appurtenant thereto are as follows:

<u>Apt. No.</u>	<u>Parking Space No.</u>
201	1, 2 & 3
202	8
301	9 & 10
302	4
303	5
304	6
305	7

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	25.4598%	D	13.2019%
B	14.1820%	E	10.8301%
C	14.3998%	E-R	10.6970%
		F	11.2294%

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 said leasing or renting is made 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 as follows: Apt. 201 - 7 persons; Apts. 202, 301 and 302 - 6 persons; all other apts. - 4 persons; (2) no animals, including, without limitation, dogs, cats, rabbits and birds shall be allowed or kept in any part of the project; and (3) no fires or barbecuing will be permitted on any apartment lanai (balcony).

OWNERSHIP: An updated Preliminary Title Report prepared by Long & Melong, Ltd., a licensed abstractor, dated June 30, 1982, shows that

legal title to the land submitted to the Horizontal Property Regime is vested in OMNI DEVELOPMENT CORPORATION, the Developer.

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 and Loan Association of Hawaii, in the principal amount of \$1,345,600.00, dated December 10, 1981, recorded at the Bureau of Conveyances of the State of Hawaii in Liber 16031, Page 324.
3. For taxes that are due and owing, reference is made to the Office of the Tax Assessor, City and County of Honolulu.
4. Financing Statement in favor of First Federal Savings and Loan Association of Hawaii, recorded at the Bureau of Conveyances in Book 16031, Page 353.

MANAGEMENT AND OPERATION: The By-Laws of the Association of Apartment Owners provide that the Board of Directors of 1635 YOUNG shall employ a Managing Agent to manage and control the project. The Developer has selected Nina Kamai Property Management, Inc., of 1400 Kapiolani Blvd., Suite C-6, Honolulu, Hawaii to be the initial management agent.

STATUS OF PROJECT: The Developer has advised the Real Estate Commission that construction of the building commenced December 22, 1981, and that the project was completed on August 16, 1982.

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 August 20, 1981 and information subsequently filed as of March 15, 1982, August 31, 1982 and September 18, 1982.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1455 filed with the Commission on August 20, 1981.

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


G. A. "RED" MORRIS, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

DISTRIBUTION:

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

REGISTRATION NO. 1455

October 1, 1982

AMENDED
DISCLOSURE ABSTRACT
FOR
1635 YOUNG

Pursuant to Section 514A-61, Hawaii Revised Statutes, as amended, OMNI DEVELOPMENT CORPORATION, the Fee Owner - Developer of the above project, hereby discloses as follows:

I. Project:

- a. Name of Project: 1635 YOUNG
- b. Project address: 1635 Young Street
Honolulu, Hawaii 96826
- c. Fee Owner - Developer of project: OMNI DEVELOPMENT CORPORATION
635 Kuumakahi Place
Honolulu, Hawaii 96825
Telephone: 945-8203
- d. Managing agent: NINA KAMAI PROPERTY MANAGEMENT, INC.
1400 Kapiolani Blvd., Suite C-6
Honolulu, Hawaii 96814
Telephone: 955-2590

II. Maintenance Fees:

- a. Annual budget for the project: See Exhibit A, attached hereto.
- b. Revised Maintenance fees for each apartment:

	<u>ANNUALLY</u>	<u>MONTHLY</u>
TYPE A	\$2,511.35	\$224.56
" B	1,398.91	125.09
" C	1,420.40	127.00
" D	1,302.24	116.44
" E	1,068.28	95.52
" E-R	1,055.15	94.35
" F	1,107.67	99.04

- c. The Fee Owner-Developer advises that it will assume and pay all of the actual common expenses for the project and that no apartment owner will be obligated to pay his respective share of the common expenses until (1) the Fee Owner-Developer files with the Real Estate Commission an amended Disclosure Abstract which provides that each respective apartment owner is obligated to pay for his respective share of common expenses allocated to his apartment, and (2) each apartment owner is notified of his obligation to begin paying his respective share of the common expenses. The Fee Owner-Developer advises that the expense of maintenance of a condominium project is difficult to estimate initially, and that even if such expenses have been accurately estimated, such expenses will tend to increase with cost increases and with increasing age of the building.

III. Warranties:

- a. The Fee Owner - Developer provides no warranties against defects in the buildings and other improvements of the project, whether structural, mechanical, electrical, architectural or otherwise.

- b. If any defect in the appliances is discovered within one (1) year after the apartment is occupied or within one (1) year after the purchaser thereof has the right to occupy the same, whichever event first occurs, and written notice thereof is given to the Fee Owner - Developer prior to the expiration of said one-year period, the Fee Owner - Developer will, for the benefit of the apartment purchaser, require the supplier thereof to repair the defect.
- IV. Use: All apartments in the project will be used for residential purposes only, and no part of the project will be devoted to hotel or commercial use.

OMNI DEVELOPMENT CORPORATION,
a Hawaii corporation

By *Frank K. Murok*
Its President

Date: August 27, 1982

PROPOSED ANNUAL BUDGET
FOR
1635 YOUNG

	<u>MONTHLY</u>	<u>ANNUAL</u>
AUDIT/TAXES	\$ 50.00	\$ 600.00
MANAGEMENT FEE	200.00	2,400.00
INSURANCE - MULTI-PERIL	70.00	840.00
REPAIRS AND MAINTENANCE	50.00	600.00
GROUNDS MAINTENANCE & JANITORIAL	150.00	1,800.00
OFFICE EXPENSES	5.00	60.00
RESIDENT MANAGER	-0-	-0-
ELECTRICITY	50.00	600.00
WATER/SEWER	92.00	1,104.00
SUPPLIES	5.00	60.00
REFUSE (CITY)	-0-	-0-
RESERVES	150.00	1,800.00
	<u>\$822.00</u>	<u>\$9,864.00</u>

<u>APARTMENT</u>	<u>COMMON</u>	<u>NUMBER</u>	<u>MONTHLY</u>	<u>ANNUAL</u>
A	25.4598	1	\$224.56	\$2,511.35
B	14.1820	1	125.09	1,398.91
C	14.3998	1	127.00	1,420.40
D	13.2019	1	116.44	1,302.24
E	10.8301	1	95.52	1,068.28
ER	10.6970	1	94.35	1,055.15
F	11.2294	1	99.04	1,107.67

The undersigned hereby certifies that the above Proposed Annual Budget was prepared on December 14, 1981, in accordance with generally accepted accounting principles and information provided by the Fee Owner-Developer.

NINA KAMAI PROPERTY MANAGEMENT, INC.

By *Nina M. Kama*
ITS President