

**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

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 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 19, 1982  
Expires: April 19, 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. 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 proposed 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 proposed condominium and the issuance of this Preliminary 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 not been filed at the Bureau of Conveyances of the State of Hawaii.
5. The purchasers or 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 Preliminary Public Report expires automatically thirteen (13) months after the date of issuance, March 19, 1982, 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.
7. This Preliminary Public Report is made a part of the registration of 1635 YOUNG condominium project. The Developer is responsible for placing a true copy of this Preliminary Public Report (yellow paper stock) and Disclosure Abstract in the hands of all purchasers and prospective purchasers and securing a signed copy of the receipt therefor.

NAME OF PROJECT: 1635 YOUNG

ADDRESS: The land (approximately 7,603 square feet) committed to the project is located at 1635 Young Street, Honolulu, City and County of Honolulu, State of Hawaii.

TAX MAP KEY: FIRST DIVISION 2-8-1-27

ZONING: A-4 (Apartment)

DEVELOPER: OMNI DEVELOPMENT CORPORATION, a Hawaii corporation, whose principal place of business is 635 Kumukahi Place, Honolulu, Hawaii 96825, and whose telephone number is 395-5407.

The following are officers of the corporation:  
Frederick K. Kwock, President/Treasurer  
Audrey L. Kwock, Vice President/Secretary

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

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

that the project consists of seven (7) apartment units contained in one 4-story building, constructed principally of reinforced concrete.

The building has a ground floor used for automobile parking and three (3) apartment floors containing six (6) apartment types. The first floor of said building contains 10 parking spaces, and an enclosed lobby (where tenant mailboxes are located). The second floor contains 2 apartment units. The third floor contains the Master Bedroom to a second floor apartment plus the first level of five apartment units. The fourth floor contains the second level of said five apartment units.

The six 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>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	2,173	30	67	2,076	13	4 Bedrooms 3 Bathrooms Kitchen Family Room Living Room Study Room 2 Storage Rooms	201
B	1,258	115	10	1,133	8	3 Bedrooms 2 Bathrooms Kitchen Dining Room Living Room	202
C	1,264	-0-	64	1,200	8	3 Bedrooms 2 Bathrooms Kitchen Dining Room Living Room	301
D	1,161	-0-	44	1,117	6	3 Bedrooms 2 Bathrooms Kitchen/Living Room	302
E	914	-0-	14	900	7	2 Bedrooms 3 Bathrooms Kitchen Dining/Living Room	303 & 304
F	948	-0-	14	934	7	2 Bedrooms 3 Bathrooms Kitchen Dining/Living 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 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 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), planter area, the air space within the lanai (balcony), 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 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. Balcony/Lanai. The balcony/lanai appurtenant to the respective apartments as shown on the Condominium Map shall be for the exclusive use of each said apartment.

3. Planter Areas. The planter areas appurtenant to each apartment as shown on the Condominium Map shall be for the exclusive use of each said apartment.
4. 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	9 & 10
301	4
302	5
303	6
304	7
305	8

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	25.1293%	D	13.4784%
B	13.9834%	E	10.8332%
C	14.5004%	F	11.2421%

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; Apt. 202 & 301 - 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 & MELONE, LTD., a licensed abstractor, dated December 24, 1981, 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.

PURCHASE MONEY HANDLING: FIRST AMERICAN TITLE CO. OF HAWAII, INC., a Hawaii corporation, has been designated as Escrow Agent for the project, pursuant to an Escrow Agreement between the Developer and said Agent, dated February 24, 1982. The Commission finds that said Agreement is in consonance with Chapter 514A, Hawaii Revised Statutes, as amended, and particularly Sections 514A-37, 39, 40 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. The Seller notifies Escrow Agent in writing that the Seller has exercised its option to rescind the Sales Contract pursuant to any right of rescission contained in the Sales Contract or otherwise available to the Seller; or
  - c. The conditions provided for a refund under Sections 514A-63, 64 or 66, Hawaii Revised Statutes, as amended, have been met and written notice thereof has been provided to the Seller.

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

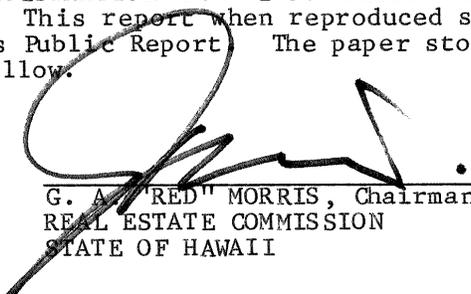
attached thereto (if any have been issued), has been given to the apartment purchaser, (b) the apartment purchaser has executed a receipt for or otherwise acknowledged receipt of the aforesaid report(s), and (c) 48 hours have elapsed since the apartment purchaser executed such receipt or acknowledged receipt of such report(s); and (2) that the Developer has the right to cancel the Sales Contract if it is unable to sell 4 or more apartment units to qualified buyers, able and willing to close their respective purchases, by January 15, 1983; and (3) Purchaser understands that the Developer's mortgage loan for the project shall be superior to any and all liens or charges on the project arising from the Sales Contract or any prior reservation agreement.

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 contemplates selecting Nina Kamai Property Management, Inc., of 1400 Kapiolani Blvd., Suite B-47, Honolulu, Hawaii to be the initial management agent.

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

STATUS OF PROJECT: The Developer has advised the Real Estate Commission that construction of the building commenced December 22, 1981 and it is expected that the project will be completed on or before August 22, 1982.

This PRELIMINARY 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 yellow.

  
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

March 19, 1982