

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

PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

of
COOLIDGE GARDENS
825 Coolidge Street
Honolulu, Hawaii

REGISTRATION NO. 1519

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: November 12, 1982
Expired: December 12, 1983

SPECIAL ATTENTION

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED OCTOBER 12, 1982 AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED WITH THE COMMISSION AS OF NOVEMBER 10, 1982. 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. COOLIDGE GARDENS is a proposed fee simple condominium project consisting of a five (5) story building containing a total of forty-eight (48) residential units, one manager's office and forty eight (48) parking spaces, of which twelve (12) stalls are compact size.
2. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of a condominium project and issuance of this Preliminary Public Report.
3. The basic documents (Declaration of Horizontal Property Regime, By-Laws of Association of Apartment Owners and a copy of the approved Floor Plans) have not been recorded in the Bureau of Conveyances of the State of Hawaii.
4. Advertising or promotional matter has been submitted 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, as amended and the Condominium Rules and Regulations which relate to Horizontal Property Regime.
6. This Preliminary Public Report is made a part of the registration of COOLIDGE GARDENS condominium project. The Developer is responsible for placing a true copy of this Preliminary Public Report (yellow paper stock) and attached Disclosure Abstract in the hands of all purchasers and prospective purchasers. Securing a signed copy of the receipt therefor from each such person is also the responsibility of the Developer.
7. This Preliminary Public Report automatically expires thirteen (13) months after date of issuance, November 12 1982, unless a Final or Supplementary Public Report issues or the Commission upon review of registration issues an order extending the period of this Preliminary Public Report.

NAME OF PROJECT: COOLIDGE GARDENS

LOCATION: The project consists of approximately 18,480 square feet of real property located at 825 Coolidge Street, Honolulu, Hawaii.

TAX KEY: FIRST DIVISION 2-7-9: 19 & 48

ZONING: A-4

DEVELOPER: COOLIDGE GARDENS, a Hawaii Limited Partnership, whose place of business and mailing address is 98-121 Lipoa Place, Aiea, Hawaii 96701. The general partner is Hi-Grade Plumbing, Inc.

ATTORNEY REPRESENTING DEVELOPER: VERNON T. TASHIMA, Suite 400, AMFAC Building, 700 Bishop Street, Honolulu, Hawaii 96813. Telephone No. (808) 521-2951.

DESCRIPTION OF PROJECT: The proposed Declaration of Horizontal Property Regime and plans submitted by the Developer reflect that the project is to consist of the fee simple land located at 825 Coolidge Street, Honolulu, Hawaii, and a five-story building, without basement, to be built thereon, containing a total of forty-eight (48) residential apartments, and forty-eight (48) parking spaces, elevator-lobby, mailbox area, trash-room, a manager's office, a private park with jacuzzi, all located on the ground level. There is an elevator and 2 stairways, which provide access to all units from the ground floor of the building. There will be parking spaces for thirty-six (36) standard and twelve (12) compact sized cars. Six (6) of the stalls are totally covered, thirty (30) partially covered and twelve (12) totally uncovered.

There will be forty-eight (48) units, all being one-bedroom, one-bath units with a kitchen and a living room; twelve (12) units on each floor beginning from the second floor through the fifth floor, described as follows:

a) In viewing the building from the ewa side, and reading clockwise from the first unit on the left, the units on each residential floor will have numbers ending in 01, 02, 03, 04, 05, 06, 07, 08, 09, 10, 11 and 12, preceded by the number of the floor on which the units are located; that is, the units on the second floor will be preceded by the number 2, the units on the third floor by 3 and so forth, up to the 5th floor. The approximate net floor area of each typical unit is as follows:

<u>Unit Nos. Ending With:</u>	<u>Type</u>	<u>Net Floor Area</u>
01 and 12	A	580.74 sq. ft.
05 and 08	B (modified)	580.74 sq. ft.
02, 03, 04, 09 and 10	B (regular)	575.14 sq. ft.
06 and 07	C	554.85 sq. ft.
11	D	575.14 sq. ft.

Units ending with 11 are specifically designed for handicapped persons.

The floor area of the above includes walls between apartments and the area of the mechanical pipe and duct chases. The floor area of each apartment also includes the area of that apartment's interior walls and partitions.

b) The bedroom and living areas will be carpeted and the kitchen and bathroom will have vinyl floor cover. Each apartment will have a refrigerator, range-oven, range hood, disposal, washer/dryer and a water heater. All appliances will be electric.

c) The common elements to which each unit will have immediate access are the corridors on every floor and to two (2) stairways leading to the courtyard.

d) The respective apartments shall not be deemed to include the undecorated or unfinished surface of the party walls, perimeter walls or interior load-bearing walls, the floors and ceiling surrounding each apartment or any pipes, wires, conduits, ducts or other utility lines running through such apartment, the same being deemed common elements.

COMMON ELEMENTS: The proposed Declaration reflects that the common elements consist of:

(A) The land in fee simple.

(B) All foundations, floor slabs, columns, girders, beams, supports, unfinished perimeter walls and interior load-bearing walls, interior walls separating adjacent apartments, fences and building roof.

(C) All yards, manager's office, recreation area, private park, jacuzzi, grounds, landscaping, refuse facilities, and mail boxes.

(D) All building walkways, building sidewalks, stairways, pathways, parking area and loading zone, driveways, corridors or common balcony on each floor.

(E) All ducts, house meters, electrical equipment wiring and other central and appurtenant installations, including power, light, water, sewer, gas and telephone, machine, meter room and switch room, all pipes, wires, conduits, or other utility or service lines, including TV cables, if any, which run through an apartment, but which are utilized by or serve more than one apartment.

LIMITED COMMON ELEMENTS: The proposed Declaration provides that each unit will be assigned a minimum of one (1) parking stall. Parking stall locations and numbering scheme are shown on the proposed Condominium File Plan, and assigned in accordance with Exhibit "A" attached hereto.

INTEREST TO BE CONVEYED PURCHASER: Each apartment shall have appurtenant thereto an undivided percentage interest in all common elements of the project and the same proportionate share in all common profits and expenses of the project and for all other purposes, including voting as follows:

<u>Apartment No.</u>	<u>% Common Interest</u>	<u>Apartment No.</u>	<u>% Common Interest</u>
201	2.11	401	2.11
202	2.09	402	2.09
203	2.09	403	2.09
204	2.09	404	2.09
205	2.11	405	2.11
206	2.01	406	2.01

<u>Apartment No.</u>	<u>% Common Interest</u>	<u>Apartment No.</u>	<u>% Common Interest</u>
207	2.01	407	2.01
208	2.11	408	2.11
209	2.09	409	2.09
210	2.09	410	2.09
211	2.09	411	2.09
212	2.11	412	2.11
301	2.09	501	2.11
302	2.09	502	2.09
303	2.09	503	2.09
304	2.09	504	2.09
305	2.11	505	2.11
306	2.01	506	2.01
307	2.01	507	2.01
308	2.11	508	2.11
309	2.09	509	2.09
310	2.09	510	2.09
311	2.09	511	2.09
312	2.11	512	2.11

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The proposed Declaration states that each residential apartment shall be used primarily as a single-family residence dwelling by the respective owners, their tenants, families and domestic servants and for no other purpose. Among other provisions, the House Rules provide that no livestock, poultry, rabbits, dogs, cats or other animals whatsoever shall be allowed or kept in the apartment or any part of the project and, provided the Board has given its written consent, only fish or birds contained in a tank or cage may be kept by an occupant who shall not breed or use it for any commercial purpose. Each owner shall comply with the terms of the Declaration, By-Laws and House Rules of the Association of Apartment Owners.

OWNERSHIP TO TITLE: A copy of the Preliminary Report issued by Aloha Title Co., Inc. as of September 27, 1982 reports that the fee title to the land is vested as follows:

PARCEL FIRST:

BETTY TERUKO TSUNEISHI, wife of Warren M. Tsuneishi, LILY YURIKO WEISS, wife of Bernard Weiss; MAKOTO TAKEUCHI, husband of Leatrice M. Takeuchi; THOMAS TSUTOMU TAKEUCHI, husband of Lillian M. Takeuchi; HELEN YAEKO HAYASHI, wife of Gilbert S. Hayashi, and GEORGE KENICHI TAKEUCHI, husband of Grace K. Takeuchi, who sold said parcels of land to WESTBURY HOLDINGS, N. V., a Netherlands Antilles corporation, by Agreement of Sale dated July 14, 1981, recorded in the Bureau of Conveyances of the State of Hawaii in Liber 15690 at Page 430, which, by mesne assignments, was assigned to the Developer herein by an unrecorded instrument dated October 13, 1982.

PARCEL SECOND:

TOSHIAKI NEKOTA and HATSUMI NEKOTA, husband and wife, as Trustees under an unrecorded Revocable Living Trust Agreement dated April 3, 1975, a short term form thereof, being recorded in said Bureau in Liber 10578 at Page 331 and at Page 325, who sold said parcels of land to WESTBURY HOLDINGS, N. Y. by Agreement of Sale dated October 28, 1981 and recorded as aforesaid in Liber 15953 at Page 688, which, by mesne assignments, was assigned to the Developer herein by an unrecorded instrument dated October 13, 1982.

ENCUMBRANCES AGAINST TITLE: The Preliminary Report dated September 27, 1982, identifies the following encumbrances on the land committed to the project;

1. For any taxes that may be due and owing, fiscal year 1982 - 1983.

1st installment -- delinquent (was due August 20, 1982)

2nd installment -- due February 20, 1983

2. Title to all minerals and metallic mines reserved to the State of Hawaii.

3. As to Parcels First and Second: An easement 6 feet wide.

4. As to Parcel Second only:

(a) Terms, conditions and provisions set forth in that certain unrecorded Revocable Living Trust Agreement dated April 3, 1975, a short form of which is recorded in the Bureau of Conveyances of the State of Hawaii in Liber 10578 at Page 331. Amended by instrument dated January 19, 1978, recorded in Liber 12687 at Page 74.

(b) Terms, conditions and provisions set forth in that certain unrecorded Revocable Living Trust Agreement dated April 3, 1975, a short form of which is recorded in Liber 10578 at Page 325. Amended by instrument dated January 19, 1978, recorded in Liber 12687 at Page 71.

(c) Agreement of Sale dated October 28, 1981, recorded on October 30, 1981 in said Bureau of Conveyances in Liber 15953 at Page 688, made by and between TOSHIAKI NEKOTA and HATSUMI NEKOTA, husband and wife, as Trustees under an unrecorded Revocable Living Trust Agreement dated April 3, 1975, as "Seller", and WESTBURY HOLDING N. V., a Curacao, Netherlands Antilles corporation, as "Purchaser".

(d) By instrument dated December 10, 1981, recorded in said Bureau of Conveyances in Liber 16043 at Page 11, the foregoing Agreement of Sale was assigned to HI-GRADE PLUMBING, INC., a Hawaii corporation, an undivided sixty percent

(60%) interest; ISAAC I. NONAKA, husband of Kay S. Nonaka, an undivided twenty percent (20%) interest; and SAMUEL K. NONAKA, husband of Aileen S. Nonaka, an undivided twenty percent (20%) interest, as Tenants in Common. Consent recorded thereto.

5. As to Parcel First only:

Agreement of Sale dated July 14, 1981, recorded on July 15, 1981 in said Bureau of Conveyances in Liber 15690 at Page 430, made by and between BETTY TERUKO TSUNEISHI, wife of Warren M. Tsuneishi; LILY YURIKO WEISS (formerly known as Lily Yuriko Kadowaki), wife of Bernard Weiss; MAKOTO TAKEUCHI, also known as Robert Makoto Takeuchi, husband of Leatrice M. Takeuchi; THOMAS TSUTOMU TAKEUCHI, husband of Lillian E. Takeuchi; HELEN YAEKO HAYASHI, wife of Gilbert S. Hayashi; and GEORGE KENICHI TAKEUCHI, husband of Grace K. Takeuchi, as "Seller", and WESTBURY HOLDINGS, N. V., a Netherlands Antilles corporation, as "Purchaser".

By instrument dated December 15, 1981, recorded on December 16, 1981 in said Bureau of Conveyances in Liber 16043 at Page 22, the foregoing Agreement of Sale was assigned to HI-GRADE PLUMBING, INC., a Hawaii corporation, an undivided sixty percent (60%) interest; ISAAC I. NONAKA, husband of Kay S. Nonaka, an undivided twenty percent (20%) interest; and SAMUEL K. NONAKA, husband of Aileen S. Nonaka, an undivided twenty percent (20%) interest, as Tenants in Common. Consent recorded thereto.

6. State Tax Lien dated March 29, 1979, recorded on April 3, 1979 in said Bureau of Conveyances in Liber 13591 at Page 351, against ROBERT M. TAKEUCHI and LEATRICE M. TAKEUCHI and WAYNE K. MCNICOLL, in the amount of \$2,386.17.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated September 21, 1982, identifies ALOHA TITLE COMPANY, INC. as "Escrow". On examination, the specimen Sales Contract and Receipt and executed Escrow Agreement are found to be in compliance with Chapter 514A, Hawaii Revised Statutes, as amended.

Among other provisions the executed Escrow Agreement reflects that a Purchaser shall be entitled to a refund of his funds, without interest plus \$25.00 cancellation fee, if any one of the following shall have occurred: (1) Escrow receives a written request from Seller to return to Purchaser the funds of such Purchaser then held hereunder by Escrow; or (2) if Purchaser's funds were obtained prior to the issuance of a Final Public Report and if there are any changes in the building plans, subsequent to the extension of Purchaser's contract, requiring approval of a county officer having jurisdiction over the issuance of permits for construction, unless the Purchaser has given written approval or acceptance of the change or ninety (90) days have elapsed since the Purchaser has accepted, in writing, the apartment or he has first occupied the apartment; or (3) if the Purchaser's funds were obtained prior to the issuance of a Final Public Report and the Final Public Report

differs in any material respect from the Preliminary Public Report, unless the Purchaser has given written approval or acceptance of the difference; or (4) if the Final Public Report is not issued within one (1) year from the date of issuance of the Preliminary Report and Purchaser's rights are not waived under Section 514A-66, Hawaii Revised Statutes, as amended.

Among other provisions, the specimen Sales Contract and Receipt provides: (1) that the Purchaser's rights are and shall be subject and subordinate to the lien of any mortgage made to finance the cost of construction; (2) that Purchaser agrees to inspect and accept unit(s) (together with list of defects, if any) so long as the unit(s) are not deemed uninhabitable.

It is incumbent upon the Purchaser and prospective Purchaser that he reads with care the Sales Contract and Receipt and the Escrow Agreement. The Escrow Agreement establishes how the proceeds from the apartment unit and all sums received from any source are placed in trust, as well as the retention and disbursement of said trust funds.

MANAGEMENT AND OPERATIONS: The By-Laws of the project states that the Board of Directors may employ for the Association of Apartment Owners, a management agent to perform such duties as the Board shall authorize, including the collection of all assessments from the owners. The Developer has not entered into any contract with any management company as the initial managing agent.

STATUS OF PROJECT: The Notice of Intention discloses that construction of the building will commence in November, 1982 and expect to be completed in July, 1983.

The Purchaser or 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 October 12, 1982 and information subsequently filed as of November 10, 1982.

THIS PRELIMINARY HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1519 filed with the Commission on October 12, 1982. .

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


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

Distribution:

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

REGISTRATION NO. 1519

Dated: November 12, 1982

DISCLOSURE PERTAINING TO:

COOLIDGE GARDENS

CONDOMINIUM BUILDING

1. Name and address of project
 - (A) Coolidge Gardens
 - (B) 825 & 829 Coolidge Street, Honolulu, Hawaii 96826
2. Name, address and telephone number of Developer or Agent
 - (A) Hi-Grade Plumbing, Inc., Isaac I. Nonaka & Samuel Nonaka
 - (B) 98-121 Lipoa Place, Aiea, Oahu 96701
 - (C) 488-8491 or 487-7131
3. Name, address and telephone number of Project Manager or Agent
 - (A) Isaac I. Nonaka
 - (B) 98-121 Lipoa Place, Aiea, Oahu 96701
 - (C) 488-8491 or 487-7241
4. Maintenance fees
 - (A) Breakdown of Annual Fees
SEE ATTACHED PROPOSED BUDGET
 - (B) Estimated monthly cost for each apartment
\$65.00
5. Warranties of Apartments and Common Elements:
(appliances and workmanship)
 - (A)
 1. Apartments (workmanship and materials):
 2. Period of Warranty:
 - (a) Commences: Date of closing
 - (b) Expires: One Year
 - (B)
 1. Common Elements (workmanship and materials):
 2. Period of Warranty:
 - (a) Commences: Date of closing
 - (b) Expires: One Year

- (C) 1. Appliances _____
2. Period of Warranty One Year

6. Use of Apartments

(A) Residential Use:

48

(B) Hotel Use:

None

7. Commercial or Non-residential Development any portion
Non-residential

None

DATED: Honolulu, Hawaii SEPTEMBER 28, 1982

COOLIDGE GARDENS, a Hawaii Limited
Partnership

By HI-GRADE PLUMBING, INC.,
Its General Partner

By [Signature]
Its Chairman

By [Signature]
Its President

Developer

The undersigned acknowledges receipt of a copy of
the foregoing disclosure.

DATED: _____

EXHIBIT "A"

Proposed Budget

COOLIDGE GARDENS

Monthly
Budget

Annual
Budget

RECEIPTS

Common Expense Assessments
48 Units at 65.00 Ea

\$ 3,120

\$ 37,440

EXPENSES

ADDITIONS & IMPROVEMENTS

INSURANCE

200

2,400

MAINTENANCE & REPAIRS

Building _____
Electrical _____
Elevator 300
Equipment _____
Extermination _____
Fire Control 20
Grounds 150
Janitorial 100
Lighting _____
Plumbing _____
Refuse 75
Security _____
Spa 25
Night Managers _____
Annual Meetings 100

Total Maintenance & Repairs

750

9,000

MANAGEMENT & ADMINISTRATION

Lease Rent _____
Legal & Audit 25
Office & Administration _____
Professional Management 1,200
Recreation _____
Resident Manager _____
Assistant Resident Manager _____
Lodging _____
Taxes _____
Payroll _____
Other _____
Miscellaneous Contingency 115

Total Management & Administration

1,340

16,080

UTILITIES

Electricity 50
Gas _____
Phone & Intercom 10
Water & Sewer 400

Total Utilities

460

5,520

SUBTOTAL

\$ 2,750

\$ 33,000

RESERVES

General Operating Reserve (A)
Maintenance Reserve (Long Term) (B)

120

250

1,440

3,000

TOTAL

\$ 3,120

\$ 37,440