

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

1516 NEHOA
1516 Nehoa Street
Honolulu, Hawaii

REGISTRATION NO. 1736

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: February 17, 1986

Expired: March 17, 1987

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:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED JANUARY 31, 1986 AND INFORMATION SUBSEQUENTLY FILED AS OF FEBRUARY 10, 1986. THE DEVELOPER, NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIME LAWS, HAWAII REVISED STATUTES, CHAPTER 514A, AS AMENDED.

1. The 1516 NEHOA is a proposed project containing nine (9) residential apartments located in five (5) free-standing buildings, each containing two stories. Four (4) of the buildings contain two (2) apartments each and one building contains only one (1) apartment. There are four (4) different types of floor plans, each containing three (3) bedrooms and two and one-half baths. Each

apartment includes an attached two-car carport.

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 the issuance of this Final Public Report.
3. The basic documents, Declaration of Horizontal Property Regime, dated December 10, 1985, with By-Laws of the Association of Apartment Owners, attached, was filed on December 12, 1985, in the Bureau of Conveyances of the State of Hawaii, in Liber 19142, Page 285. A copy of the floor plans has been filed as Condominium Map No. 977 in said Bureau of Conveyances.
4. No advertising and/or promotional material have been submitted pursuant to the Rules and Regulations promulgated by the Real Estate Commission.
5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514A of the Hawaii Revised Statutes and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.
6. This Final Public Report is made a part of the registration on 1516 NEHOA condominium project. The Developer is responsible for placing this Final Public Report (white paper stock) and Disclosure Abstract in the hands of all purchasers and prospective purchasers and for securing a signed copy of the Receipt therefor.
7. This Final Public Report automatically expires thirteen (13) months after the date of issuance, February 17, 1986, unless a Supplementary Report issues, or the Commission, upon the review of the registration, issues an order extending the effective period of this report.

NAME OF PROJECT: 1516 NEHOA

LOCATION: The project is located at 1516 Nehoa Street, Honolulu, City and County of Hawaii, and has a land area of approximately 34,878 square feet of land.

TAX KEY: First Division, 2-5-01: 9

ZONING: R-6.

DEVELOPER: MAKIKI-NEHOA PARTNERS, a registered Hawaii limited partnership, is the developer of the project and has its principal place of business and post office address at 50 South Beretania Street, Suite C-116, Honolulu, Hawaii 96813. The two general partners of the limited partnership are PERCIVAL H. Y. CHEE and CAROLYN T. CHEE, husband and wife. The telephone number of the limited partnership is 521-6578.

ATTORNEY REPRESENTING DEVELOPER: RICHARD B. W. ING, 1188 Bishop Street, Suite 702, Honolulu, Hawaii 96813. Telephone: 523-7541.

DESCRIPTION: The project consists of five (5) buildings,

all of which contain two stories. There are a total of nine (9) apartments. Four (4) of the buildings contain two (2) apartments each; one (1) building contains only one apartment. There are no basements or elevators.

The buildings are constructed of reinforced concrete first story floors, wood second floors, wood and gypsum board walls and bases, stucco outside walls for the lower level, glass, aluminum and allied building materials, integrated walls and gypsum interior walls with paint finish. The roof is constructed of asphalt shingles. The floor of each unit is uncovered and buyers have the sole responsibility to install their own floor covering.

Each apartment contains two stories, with the kitchen, living and dining rooms and a one-half bath located on the ground floor, and a den, three (3) bedrooms and two (2) full baths located on the second floor.

The apartments are numbered consecutively, from 1 to 9. Apartments numbered 1, 3, 5 and 7 are located on the Ewa (Westerly) side of the project site and apartments numbered 2, 4, 6 and 9 are located on the Diamond Head (Easterly) side of the project site. Apartment 8 is located at the back or Northerly side of the project site.

There are four (4) basic types of apartments. Apartments 1, 4 and 5 are Type "A" units; Apartments 2, 3 and 6 are Type "B" units; Apartment 9 is a Type "D" unit; Apartment 8 is a Type "E" unit; Apartment 7 is a Type "C" unit. All types contain three bedrooms, two and one-half baths, a living room, dining room and kitchen. They vary only in area size. Types "A" and "B" contain 2,125 square feet of net living area. Apartment 5, however, has a carport of 485 square feet, compared to 505 square feet for all other "A" and "B" units. The Type "C" unit has a net living area of 2,047 square feet; The Type "D" unit has a net living area of 1,964 square feet; the Type "E" unit has a net living area of 1,932 square feet.

All apartments are furnished with a water heater, garbage disposal, plumbing and lighting fixtures. Prospective buyers must provide all other appliances and floor covering.

The respective apartments shall not be deemed to include the undecorated or unfinished surfaces of the perimeter walls or interior load-bearing walls, the floor and ceilings surrounding each apartment or any pipes, wires, conduits or other utility or service lines running through such apartment which are utilized for or serve more than one apartment, the same being deemed common elements. Each apartment shall be deemed to include the walls and partitions which are not load-bearing within its perimeter walls, the inner decorated or finished surfaces of all walls, floors, ceilings and all fixtures originally installed therein.

The apartment number of each apartment space, its location and model are as shown on Exhibit "A" attached hereto and by reference made a part hereof.

Each apartment has attached thereto a two-car carport as part of the apartment and for the exclusive use of such apartment. There are no guest parking stalls or carports.

COMMON ELEMENTS: A freehold estate consisting of all

remaining portions of the project described and referred to in the Declaration as "common elements" which definition includes, but is not limited to:

- (a) Said land in fee simple.
- (b) All foundations, floor slabs, columns, girders, beams, supports, unfinished perimeter and load-bearing walls, chases and roof of each building.
- (c) All yards, grounds, landscaping, fencing, and walls located at the Nehoa Street entrance, other than those located within the limited common elements ("exclusive area") designated for Apartments 1 and 2.
- (d) All driveways and walkways not within areas designated as limited common elements or exclusive areas.
- (e) All 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.
- (f) All portions of the drainage canal or conduit located at the Westerly boundary of the project site, including all walls and foundations contained thereon and therein.
- (g) Any and all other apparatus and installations of common use, such as the sprinkler system and street lighting system, and all other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use; subject, however, to the conditions contained in the Declaration regarding the payment of electricity for the street lights and the maintenance thereof.

LIMITED COMMON ELEMENTS: Certain parts of the common elements, called "limited common elements", are set aside and reserved for the exclusive use of certain apartments and such apartments shall have appurtenant thereto exclusive easements for the use of such limited common elements as follows:

- (a) All ground areas outlined in Condominium Map 977, as "exclusive area" for each of said nine (9) apartments for the exclusive use of such apartment, consisting primarily of the yard immediately surrounding such apartment.
- (b) All other common elements of project which are rationally related to less than all of said apartments shall be limited to the use of such apartment.

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 set forth in said Exhibit "A".

PURPOSE AND USE OF THE APARTMENT SPACES: The apartments shall be occupied and used only as private dwellings by the respective owners thereof, their tenants, families, domestic servants and social guests, and for no other purpose. The

apartments shall not be rented for transient or hotel purposes, which are defined as (a) rental for a period less than 30 days, or (b) any rental in which the occupants of the apartment are provided customary hotel services such as room service for food and beverage, maid service, laundry and linen or bellboy services. Except for such transient or hotel purposes, the owners of the respective apartments shall have the absolute right to lease such apartments subject to all provisions of the Declaration.

The Developer has submitted a set of House Rules to the Commission. Prospective purchasers are urged to inquire about such House Rules, as it contains certain restrictions on use of the property (such as no pets allowed except small birds and fish).

OWNERSHIP: According to the Preliminary Title Report prepared by Hawaii Escrow and Title, Inc., dated December 9, 1985, the fee simple title to the land and improvements are vested in PERCIVAL H. Y. CHEE and CAROLYN T. CHEE, husband and wife, as Tenants in Common.

ENCUMBRANCES AGAINST TITLE: Said Title Report indicates the following encumbrances against title:

(a) Title to all minerals and metallic mines reserved to State of Hawaii.

(b) Any variations in and along the Boundaries running along Makiki Stream, as mentioned in instrument dated June 12, 1979, in Liber 13856, Page 89, in the Bureau of Conveyances of the State of Hawaii.

(c) That certain mortgage in favor of Central Pacific Bank, a Hawaii corporation, recorded July 15, 1985, in said Bureau of Conveyances, in Liber 18778, Page 525.

(d) A Financing Statement covering certain personal property therein described, in favor of Central Pacific Bank, recorded in said Bureau of Conveyances, in Liber 18778, Page 549.

(e) An easement in favor of Hawaiian Electric Co. dated October 25, 1985 recorded at Liber 19057, Page 584 and consent thereto.

(f) Real property taxes and assessments as may be due and owing. Check with the Tax Assessor for further information. In addition, the property is also subject to Declaration, Bylaws and Condominium Map mentioned in Page 2 of this Public Report. The apartments and common elements shall also have and be subject to the following easements:

1) Each apartment shall have appurtenant thereto non-exclusive easements in the common elements designed for such purposes for ingress to, egress from, utility services for and support of such apartment; in the other common elements as provided herein; and in all apartments of the buildings for use according to their respective purposes, subject always to the exclusive use of the limited common elements as provided herein; and in all other apartments of the building for support.

2) If any part of the common elements now or hereafter encroaches upon any apartment or limited common

elements, a valid easement for such encroachment and the maintenance thereof, so long as it continues shall exist. In the event any building of the project shall be partially or totally destroyed and then rebuilt, minor encroachments of any parts of the common elements due to construction shall be permitted, and valid easements for such encroachments and maintenance thereof shall exist.

3) Each apartment shall be subject to an easement in favor of the Association of Apartment Owners of the project for access to any common elements located in such apartment.

NOTE: The Developer has informed the Commission that the mortgage listed in item (c) above will be satisfied as to each apartment prior to the initial conveyance thereof.

PURCHASE MONEY HANDLING: An Escrow Agreement dated December 6, 1985, has been executed and a copy of same has been filed with the Commission. The Escrow agent is GUARDIAN ESCROW SERVICES, INC. Upon examination, the specimen Deposit Receipt and Sales Contract and the executed Escrow Agreement are found to be consonant with Chapter 514A, Hawaii Revised Statutes, as amended, and particularly Sections 514A-37, 39, 40 and 63 through 514A-66.

The Escrow Agreement provides, in part, that a purchaser under the Sales Contract shall be entitled to refund of all payments held by Escrow which were paid by such purchaser if purchaser shall so request in writing and Escrow has received a written request from Seller to return to purchaser the funds of such purchaser then held by Escrow.

Among other provisions, the specimen Deposit Receipt and Sales Contract provides that the Seller has the right and option to cancel this contract by giving notice to Purchaser if less than 60% of the apartments are sold by March 1, 1986.

Except for cancellation under subparagraph (c) above, Escrow may deduct from any such refund made to a purchaser a sum of \$75.00 as and for a cancellation fee, together with the cost of any Credit Reports, Long Distance Telephone Toll charges and other like incidental expenses reasonably incurred on behalf of the purchaser. Except for the cancellation fee, the amount of any such charges to be so deducted shall be given to Escrow by Seller in writing within a reasonable time after the same have been incurred.

It is incumbent upon the prospective purchaser that he reads with care the Deposit Receipt and Sales Contract and the executed Escrow Agreement. The latter Agreement establishes how the proceeds from the sale of condominium units are placed in trust as well as the retention and disbursement of said funds.

MANAGEMENT AND OPERATIONS: The By-Laws of the Association of Owners vest the Board of Directors with the powers and duties necessary for the administration of the affairs of the project. Ramona T. Young, dba Mona Young Realty, 967 Kailiu Place, Honolulu, Hawaii 96825, has been identified as the initial managing agent. A copy of her management contract has been submitted to the Commission.

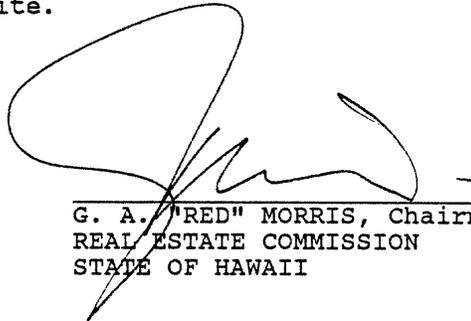
STATUS OF THE PROJECT: The project is currently 90% completed. Construction financing in the amount of

approximately \$1,382,241.00 has been obtained from CENTRAL PACIFIC BANK. A 100% performance bond has been obtained from Industrial Indemnity Company, and copies of the construction contract and the performance bond have been provided the Commission. The contractor for the project is ROVENS TANAKA CONSTRUCTION, INC.

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 January 31, 1986, and information subsequently filed as of February 10, 1986.

THIS FINAL HORIZONTAL PROPERTY REGIMES REPORT is made a part of REGISTRATION NO. 1736 filed with the Commission on January 31, 1986.

The report, when reproduced, shall be a true copy of the Commission's Public Report. The paper stock used in making facsimilies 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. 1736

February 17, 1986

CONDOMINIUM DISCLOSURES
PURSUANT TO HRS CHAPTER 514A

1. These disclosures pertain to 1516 NEHOA, a condominium project located at 1516 Nehoa Street, Honolulu, Hawaii (T.M.K., 1st Div., 2-5-01-9).
2. The developer of the project is MAKIKI-NEHOA PARTNERS, a registered Hawaii limited partnership, whose principal place of business and post office address is 50 South Beretania Street, C-116, Honolulu, Hawaii 96813.
3. The project manager is CAROLYN TONG CHEE, 3755 Poka Place, Honolulu, Hawaii 96816. Telephone: 521-6578.
4. A breakdown of the estimated maintenance fees and the monthly estimated cost for each apartment based on generally accepted principles is attached hereto as Exhibit "A" and incorporated herein by reference.
5. There are no warranties against defects of material and workmanship in either individual apartments, common elements or exclusive use areas, and the purchaser buys his/her unit in an "as is" condition.
6. All of the apartments of the project are to be used for residential purposes only. No apartments shall be used for hotel or commercial purposes.
7. No commercial or other non-residential development is included in the project.

MAKIKI-NEHOA PARTNERS

By Carolyn Tong Chee
Its General Partner

1516 NEHOA

Maintenance Schedule
for 12 Month Period

Maintenance:

Janitorial	\$ 600
Utilities:	
Electricity	600
Water	360
Insurance	2,920
Management Fee	1,200
Supplies and Equipment	100
Maintenance and Repairs	50
Petty Cash	100
Miscellaneous and Contingencies	100
Total Operating Expenses per annum	\$6,480

The monthly maintenance breakdown for each individual apartment according to the percentage of common interest is as follows:

<u>Apartment No.</u>	<u>Estimated Initial Monthly Maintenance</u>
1	\$ 60.00
2	60.00
3	60.00
4	60.00
5	60.00
6	60.00
7	60.00
8	60.00
9	60.00

EXHIBIT "A"

<u>UNIT NO. AND TYPE</u>	<u>DWELLING AREA</u>	<u>CARPORT AREA</u>	<u>PARKING STALL (CARPORT) NO.</u>	<u>PERCENTAGE OF COMMON ELEMENTS</u>
1-A	2,125 Sq.Ft.	505 Sq.Ft.	1	11.4%
2-B	2,125 Sq.Ft.	505 Sq.Ft.	2	11.4%
3-B	2,125 Sq.Ft.	505 Sq.Ft.	3	11.4%
4-A	2,125 Sq.Ft.	505 Sq.Ft.	4	11.4%
5-A	2,125 Sq.Ft.	485 Sq.Ft.	5	11.4%
6-B	2,125 Sq.Ft.	505 Sq.Ft.	6	11.4%
7-C	2,047 Sq.Ft.	485 Sq.Ft.	7	10.9%
8-E	1,932 Sq.Ft.	498 Sq.Ft.	8	10.3%
9-D	1,964 Sq.Ft.	501 Sq.Ft.	9	<u>10.4%</u>
		TOTAL		100.0%