

CONDOMINIUM PUBLIC REPORT

Prepared &

Issued by: Developer West Beach Estates, a Hawaii general partnership

Address 91-100 Kamoana Place, Kapolei, Hawaii 96707

Project Name(\*): PAE KŌ GARDENS

Address: Honouliuli, District of Ewa, Honolulu, Hawaii

Registration No. 2990

Effective date: January 28, 1995

Expiration date: February 28, 1996

**Preparation of this Report:**

This report has been prepared by the Developer pursuant to the Condominium Property Act, Chapter 514A, Hawaii Revised Statutes, as amended. This report is not valid unless the Hawaii Real Estate Commission has issued a registration number and effective date for the report.

This report has not been prepared or issued by the Real Estate Commission or any other government agency. Neither the Commission nor any other government agency has judged or approved the merits or value, if any, of the project or of purchasing an apartment in the project.

Buyers are encouraged to read this report carefully, and to seek professional advise before signing a sales contract for the purchase of an apartment in the project.

**Expiration Date of Reports.** Preliminary Public Reports and Final Public Reports automatically expire thirteen (13) months from the effective date unless a Supplementary Public Report is issued or unless the Commission issues an order, a copy of which is attached to this report, extending the date for the report.

Exception: The Real Estate Commission may issue an order, a copy of which shall be attached to this report, that the final public report for a two apartment condominium project shall have no expiration date.

**Type of Report:**

     **PRELIMINARY:**      The developer may not as yet have created the condominium but has filed with the Real Estate Commission minimal information sufficient for a Preliminary Public Report. A Final Public Report will be issued when complete information is filed.  
(yellow)

     **FINAL**                      The developer has legally created a condominium and has filed complete information with the Commission.  
(white)

- No prior reports have been issued.
- This report supersedes all prior public reports.
- This report must be read together with \_\_\_\_\_

  X   **SUPPLEMENTARY** This report updates information contained in the:  
(pink)                       Preliminary Public Report dated: December 27, 1993  
                                   Final Public Report dated: \_\_\_\_\_  
                                   Supplementary Public Report dated: \_\_\_\_\_

And

- Supersedes all prior public reports
- Must be read together with Preliminary Public Report
- This report reactivates the Preliminary  
public report(s) which expired on January 27, 1995

(\*) Exactly as named in the Declaration

**Disclosure Abstract:** Separate Disclosure Abstract on this condominium project:

Required and attached to this report       Not Required - disclosures covered in this report.

**Summary of Changes from Earlier Public Reports:**

This summary contains a general description of the changes, if any, made by the developer since the last public - report was issued. It is not necessarily all inclusive. Prospective buyers should compare this public report with the earlier reports if they wish to know the specific changes that have been made.

No prior reports have been issued by the developer.

Changes made are as follows:

1. Buildings 1 and 3 were changed from all two-bedroom units to four three-bedroom and four one-bedroom units in each of the Buildings 1 and 3.
2. The foregoing change in apartment type, as well as a recalculation of interior square footage, necessitated a recalculation of the common interest appurtenant to each unit of the entire project. The number of apartments of each apartment type, percentage of common interest, approximate net living areas and lanai/laundry and entry areas are set forth in Exhibit "F", as revised.
3. Exhibit "B" to the proposed Declaration of Condominium Property Regime of Pae Kō Gardens has also been revised to reflect said number of apartments of each apartment type, percentage of common interest, approximate net living area and lanai/laundry and entry areas. Exhibit "B" to said proposed Declaration is the same as Exhibit "F" hereto.
4. Common expenses for each apartment unit have been nominally changed due to minor common interest recalculations.

I. PERSONS CONNECTED WITH THE PROJECT

Developer: West Beach Estates Phone: 673-7678  
Name (Business)  
91-100 Kamoana Place  
Business Address  
Kapolei, Hawaii 96707

Names of officers or general partners of developers who are corporations or partnerships:

Horita Corporation, a Hawaii corporation - General Partner

SKG Properties, a Hawaii general partnership - General Partner

Real Estate Broker: Herbert K. Horita Realty, Inc. Phone: 847-4241  
Name (Business)  
2024 North King Street, Suite 200  
Business Address  
Honolulu, Hawaii 96819

Escrow: Developers Escrow Services Phone: 848-2340  
Name (Business)  
2024 North King Street, Suite 202  
Business Address  
Honolulu, Hawaii 96819

General Contractor: Horita Construction, Inc. Phone: 677-5547  
Name (Business)  
92-1480 Ali'i Nai Dr.  
Business Address  
Kapolei, Hawaii 96707

Condominium Managing Agent: Realty Management Corporation Phone: 848-2373  
Name (Business)  
2024 North King Street, Suite 210  
Business Address  
Honolulu, Hawaii 96819

Attorney for Developer: Reid A. Nakamura Phone: 533-3999  
Name (Business)  
707 Richards Street, Suite 600  
Business Address  
Honolulu, Hawaii 96813

5. Special Use Restrictions:

The Declaration and Bylaws may contain restrictions on the use and occupancy of the apartments. Restrictions for this condominium project include but are not limited to:

Dogs, cats and other customary household animals may be kept in reasonable

Pets: numbers, pursuant to rules and regulations determined by the Board of Directors

Number of Occupants: \_\_\_\_\_

Other: Residential apartments occupied and used for residential purposes only

There are no special restrictions.

6. Interior (fill in appropriate numbers):

Elevators: n/a      Stairways: n/a      Trash Chutes: n/a

<u>Apt. Type</u>	<u>Quantity</u>	<u>BR/Bath</u>	<u>Net Living Area (sf)*</u>	<u>Lanai/Patio (sf)</u>
<u>A</u>	<u>8</u>	<u>1/1</u>	<u>505</u>	<u>245</u>
<u>B</u>	<u>8</u>	<u>1/1</u>	<u>505</u>	<u>305</u>
<u>C</u>	<u>40</u>	<u>2/1</u>	<u>701</u>	<u>245</u>
<u>D</u>	<u>40</u>	<u>2/1</u>	<u>701</u>	<u>305</u>
<u>E</u>	<u>16</u>	<u>3/2</u>	<u>948</u>	<u>245</u>
<u>F</u>	<u>16</u>	<u>3/2</u>	<u>948</u>	<u>305</u>

Total Apartments: 128

**\*Net Living Area is the floor area of the apartment measured from the interior surface of the apartment perimeter walls.**

**Other documents and maps may give floor area figures which differ from those above because a different method of determining the floor area may have been used.**

Boundaries of Each Apartment:

See EXHIBIT "B"

Permitted Alterations to Apartments:

See EXHIBIT "C"

2. Rights Under the Sales Contract: Before signing the sales contract, prospective buyer's should ask to see and carefully review all documents relating to the project. If these documents are not in final form, the buyer should ask to see the most recent draft. These include but are not limited to the:
- A) Condominium Public Reports issued by the developer which have been given an effective date by the Hawaii Real Estate Commission.
  - B) Declaration of Condominium Property Regime.
  - C) Bylaws of the Association of Apartment Owners.
  - D) House Rules.
  - E) Condominium Map.
  - F) Escrow Agreement.
  - G) Hawaii's Condominium Property Act (Chapter 514A, HRS, as amended) and Hawaii Administrative Rules, (Chapter 16-107, adopted by the Real Estate Commission, as amended).
  - H) Other Declaration of Covenants, Conditions and Restrictions of Villages of Kapolei and By-Laws of Villages of Kapolei Association
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Copies of the condominium and sales documents and amendments made by the developer are available for review through the developer and are on file at the Department of Commerce and Consumer Affairs. Reprints of Hawaii's Condominium Property Act (Chapter 514A, HRS) and Hawaii Administrative Rules, Chapter 16-107, are available at the Cashier's Office, Department of Commerce and Consumer Affairs, 1010 Richards Street, 3rd Floor, Honolulu, Hawaii, mailing address: P. O. Box 541, Honolulu, HI 96809, at a nominal cost.

This Public Report is a part of Registration No. 2990 filed with the Real Estate Commission on Nov. 1, 1993.

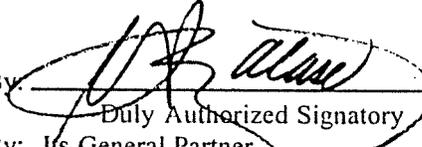
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D. The developer hereby certifies that all the information contained in this Report and the Exhibits attached to this Report and all documents to be furnished by the developer to buyers concerning the project have been reviewed by the developer and are, to the best of the developer's knowledge, information and belief, true, correct and complete.

West Beach Estates, a Hawaii general partnership

Name of Developer

By:  Date 1/13/95  
Duly Authorized Signatory

By: Its General Partner  
HORITA CORPORATION  
by Ronald K. Watase, Its Vice President & Treasurer

print name & title of person signing above

**Distribution:**

Department of Finance, City and County of Honolulu  
Planning Department, City and County of Honolulu  
Federal Housing Administration

EXHIBIT "F"

<u>Apartment Number</u>	<u>Type</u>	<u>Percentage of Common Interest</u>	<u>Approx. Net Living Area</u>	<u>Lanai/Laundry &amp; Entry Areas</u>
<u>1C, 1D,</u> <u>3C, 3D,</u> <u>7C, 7D,</u> <u>8C, 8D</u>	A	<u>.5783%</u>	505	245
<u>1G, 1H,</u> <u>3G, 3H,</u> <u>7G, 7H,</u> <u>8G, 8H</u>	B	<u>.6245%</u>	505	305
<u>2A, 2B,</u> <u>2C, 2D,</u> <u>5A, 5B, 5C,</u> <u>5D, 6A, 6B,</u> <u>6C, 6D, 9A,</u> <u>9B, 9C, 9D,</u> <u>10A, 10B, 10C,</u> <u>10D, 11A, 11B,</u> <u>11C, 11D, 12A,</u> <u>12B, 12C, 12D,</u> <u>13A, 13B, 13C,</u> <u>13D, 14A, 14B,</u> <u>14C, 14D, 16A,</u> <u>16B, 16C, 16D</u>	C	<u>.7294%</u>	701	245
<u>2E, 2F,</u> <u>2G, 2H,</u> <u>5E, 5F, 5G,</u> <u>5H, 6E, 6F,</u> <u>6G, 6H, 9E,</u> <u>9F, 9G, 9H,</u> <u>10E, 10F, 10G,</u> <u>10H, 11E, 11F,</u> <u>11G, 11H, 12E,</u> <u>12F, 12G, 12H,</u> <u>13E, 13F, 13G,</u> <u>13H, 14E, 14F,</u> <u>14G, 14H, 16E,</u> <u>16F, 16G, 16H</u>	D	<u>.7757%</u>	701	305
<u>1A, 1B,</u> <u>3A, 3B,</u> <u>7A, 7B, 8A,</u> <u>8B, 4A, 4B,</u> <u>4C, 4D, 15A,</u> <u>15B, 15C, 15D</u>	E	<u>.9198%</u>	948	245
<u>1E, 1F,</u> <u>3E, 3F,</u> <u>7E, 7F, 8E,</u> <u>8F, 4E, 4F,</u> <u>4G, 4H, 15E,</u> <u>15F, 15G, 15H</u>	F	<u>.9661%</u>	948	305

Note: NEW information has been underlined in this exhibit only to facilitate comparison.

No. of Units	Type	% of Common Interest	Total % of Common Interest	Maint. Fee	Total Mo. Maint. Fee	Annual Maint. Fee
8	A	0.005783	0.046262	117.32	938.56	11,262.72
8	B	0.006245	0.049963	126.69	1,013.52	12,162.24
40	C	0.007294	0.291759	147.97	5,918.80	71,025.60
40	D	0.007757	0.310264	157.36	6,294.40	75,532.80
16	E	0.009198	0.147175	186.60	2,985.60	35,827.20
16	F	0.009661	<u>0.154577</u>	195.99	<u>3,135.84</u>	<u>37,630.08</u>
			1.000000		20,286.72	243,440.64