

CONDOMINIUM PUBLIC REPORT

Prepared & Issued by:

Developer Kalihi Streamside LLC
Address 212 Merchant Street, Suite 330
Honolulu, Hawaii 96813

Project Name(\*): KALIHI STREAMSIDE
Address: 2130 North King Street, Honolulu, Hawaii 96819

Registration No. 5372 Effective date: September 17, 2004
Expiration date: October 17, 2005

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 advice 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 effective 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: (yellow) 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.
FINAL: (white) The Developer has legally created a condominium and has filed complete information with the Commission.
[X] SUPPLEMENTARY: (pink) This report updates information contained in the: Preliminary Public Report dated: June 23, 2004 for Registration No. 5372

(\* ) Exactly as named in the Declaration

This material can be made available for individuals with special needs. Please call the Senior Condominium Specialist at 586-2643 to submit your request.

**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. Exhibit B of the Report has been modified to correct two typographical errors in the apartment numbers in the chart identifying parking stalls. Apartment number 505 in the first column has been changed to apartment number 405, and apartment number 52 in the second column has been changed to apartment number 502.
2. The Proposed Declaration of Condominium Property Regime of Kalihi Streamside (the "Declaration") has been revised to include incorporate and otherwise conform with the Contractor Repair Law, 2004 Hawaii Session Laws, Act 119 (the "Contractor Repair Law") with regard to dispute resolution in Section T.3 and with regard to access to Apartments, common elements, and limited common elements for inspection and testing purposes when the association is a claimant pursuant to the Contractor Repair Law. In addition, the chart identifying parking stalls in Exhibit B of the Declaration has been revised to correct two typographical errors in the apartment numbers. Apartment number 505 in the first column has been changed to apartment number 405, and apartment number 52 in the second column has been changed to apartment number 502.
3. Section 5.1.9 of the proposed Bylaws of the Association of Apartment Owners of Kalihi Streamside has been revised to specifically include information regarding access to Apartments, common elements, and limited common elements for inspection and testing when the association is a claimant pursuant to the Contractor Repair Law.
4. Section 7.3 of the Specimen Deposit Receipt, Reservation and Sales Contract (the "Sales Agreement") has been revised, Section 10.6.2 has been revised and re-numbered as Section 10.6.3, and new Sections 10.6.2 and 10.6.4 have been added, all to incorporate applicable dispute resolution and other provisions of the Contractor Repair Law and to otherwise make the Sales Agreement conform with the requirements of the Contractor Repair Law.

2. Rights Under the Sales Contract: Before signing the sales contract, prospective buyers 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 issued an effective date by the Hawaii Real Estate Commission.
  - B) Declaration of Condominium Property Regime, as amended.
  - C) Bylaws of the Association of Apartment Owners, as amended.
  - D) House Rules, if any.
  - E) Condominium Map, as amended.
  - 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 Proposed Declaration of Merger of Condominium Phases Kalihi Streamside

Copies of the condominium and sales documents and amendments made by the Developer are available for review through the Developer or through the Developer's agents, if any. The Condominium Property Regime law (Chapter 514A, HRS) and the Administrative Rules (Chapter 107) are available online. Please refer to the following sites:

Website to access official copy of laws: [www.capitol.hawaii.gov](http://www.capitol.hawaii.gov)  
Website to access unofficial copy of laws: [www.hawaii.gov/dcca/hrs](http://www.hawaii.gov/dcca/hrs)  
Website to access rules: [www.hawaii.gov/dcca/har](http://www.hawaii.gov/dcca/har)

This Public Report is a part of Registration No. 5372 filed with the Real Estate Commission on May 12, 2004.

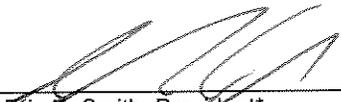
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- D. The Developer declares subject to the penalties set forth in section 514A-49(b) that this project is in compliance with all county zoning and building ordinances and codes, and all other county permitting requirements applicable to the Project, pursuant to Act 251 (SLH 2000) [Section 514A-1.6] (The Developer is required to make this declaration for issuance of an effective date for a final public report.)
- E. 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 Developers knowledge, information and belief, true, correct and complete.

Kalihi Streamside LLC  
Printed Name of the Developer

By: Kalihi Streamside LLC  
By: Smith/Foti Development, Inc.  
Its: Manager

By:   
Eric K. Smith, President\*

9-7-04  
Date

Eric K. Smith, President  
Print Name and Title of Person Signing Above

Distribution:

Department of Finance, City and County of Honolulu

Planning Department, City and County of Honolulu

***\*Must be signed for a: corporation by an officer; partnership or Limited Liability Partnership (LLP) by the general partner; Limited Liability Company (LLC) by the manager or member; and for an individual by the individual.***

EXHIBIT B

PARKING STALLS

APT. NUMBER	STALL #1	STALL #2	APT. NUMBER	STALL #1	STALL #2
200	1		502	21	
202	2		503	22	
203	3		505	23	
205	4		600	24	
300	5		602	25	
302	6		603	26	
303	7		605	27	
305	8		700	28	
400	9		702	29	
402	10		703	31	
403	11		705	32	
405	12		802	13	14
500	20		808	15	16

Note: In addition to the above, the Project includes 4 unassigned parking stalls, currently designated as guest parking stalls, one of which is oversized, van accessible and designated as handicapped.

The Developer has reserved the right, by amendment to the Declaration in accordance with Section V.2 of the Declaration, to convey or otherwise designate any parking stall not designated above as a limited common element to be appurtenant to and for the exclusive use of any apartment in the Project or in any other phase merged or to be merged with the Project, or to be used as a guest parking stall for the Project or any other phase merged or to be merged with the Project.

The Developer has reserved the right, by amendment to the Declaration and the Condominium Map, as appropriate, to delete and/or modify any parking stall appurtenant to any apartment in the Project prior to the sale of such apartment. See Section L.3(c) of the Declaration.