

CONDOMINIUM PUBLIC REPORT

Prepared & Issued by: Developer : PAUL YOSHIO NAKAMA, Trustee; LINDA YOSHIE NAKAMA, Trustee; CLAYTON SUSUMU NAKAMA; PATRICIA PIILANI ONO NAKAMA; MILDRED REIKO SHIMABUKU, Trustee; and HOZEN SHIMABUKU, Trustee
Address : 260 Anapalau Street, Honolulu, Hawaii 96825
Project Name(\*): 1022 9TH AVENUE
Address: 1022A and 1022B 9th Avenue, Honolulu, Hawaii 96816
Registration No. 5596 (conversion) Effective date: July 11, 2005 Expiration date: April 23, 2006

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: [X] Final Public Report dated: March 23, 2005
And [X] Must be read together with Final Public Report dated March 23, 2005

(\* ) 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.
FORM: RECO-30 286/986/189/1190/892/0197/1098/0800/0203/0104
G:\CPRI\CLIENT\Nakama 9th Ave\PUBLIC REPORT Abrev supp.wpd

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

Required and attached to this report  
as Exhibit "H"

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. Unit 1022B is serviced by a sewage holding tank facility and is subject to a Declaration for Holding Tank Facility. The Owner of Unit 1022B is responsible for all costs associated with the repair, maintenance and replacement, if needed, of the sewage holding tank facility after the first year.

**SPECIAL ATTENTION**

The Developer has disclosed the following:

- (a) This is a CONDOMINIUM PROJECT, not a subdivision. The land area beneath and immediately appurtenant to each unit is designated a LIMITED COMMON ELEMENT and does not represent a legally subdivided lot. The dotted lines in the Condominium Map bounding the designated number of square feet in each limited common element land area are for illustration purposes only and should not be construed to be formal subdivision lines.
- (b) Facilities and improvements normally associated with county approved subdivisions, such as fire protection devices, County street lighting, electricity, upgraded water facilities, improved access for owner and emergency traffic, drainage facilities, etc., may not necessarily be provided for, and services such as County street maintenance and trash collection will not be available for interior roads and driveways.
- (c) No warranties are given by Developer to the purchaser as to the construction, materials or workmanship of the Project. The Project is being sold in "as is" condition (pages 12 and 15), except that the one-year construction warranties given by the general contractor will be assigned to the Buyers.

This public report does not constitute approval of the Project by the Real Estate Commission or any other governmental agencies, nor does it ensure that all applicable County codes, ordinances, and subdivision requirements have necessarily been complied with.

**THE PROSPECTIVE PURCHASERS ARE CAUTIONED TO CAREFULLY REVIEW ALL DOCUMENTS REGARDING THIS CONDOMINIUM PROJECT FOR FURTHER INFORMATION WITH REGARD TO THE FOREGOING.**

#### IV. CONDOMINIUM MANAGEMENT

- A. **Management of the Common Elements:** The Association of Apartment Owners is responsible for the management of the common elements and the overall operation of the condominium project. The Association may be permitted, and in some cases may be required, to employ or retain a condominium managing agent to assist the Association in managing the condominium project.

**Initial Condominium Managing Agent:** When the developer or the developer's affiliate is the initial condominium managing agent, the management contract must have a term of one year or less and the parties must be able to terminate the contract on notice of 60 days or less.

The initial condominium managing agent for this project, named on page five (5) of this report, is:

not affiliated with the Developer  the Developer or the Developer's affiliate.  
 self-managed by the Association of Apartment Owners  Other: \_\_\_\_\_

- B. **Estimate of Initial Maintenance Fees:**

The Association will make assessments against your apartment to provide funds for the operation and maintenance of the condominium project. If you are delinquent in paying the assessments, a lien may be placed on your apartment and the apartment may be sold through a foreclosure proceeding.

Initial maintenance fees are difficult to estimate and tend to increase as the condominium ages. Maintenance fees may vary depending on the services provided.

Exhibit H contains a schedule of estimated initial maintenance fees and maintenance fee disbursements (subject to change).

- C. **Utility Charges for Apartments:**

Each apartment will be billed separately for utilities except for the following checked utilities which are included in the maintenance fees:

None\*  Electricity ( \_\_\_\_\_ Common Elements only \_\_\_\_\_ Common Elements & Apartments)  
 Gas ( \_\_\_\_\_ Common Elements only \_\_\_\_\_ Common Elements & Apartments)  
 Water  Sewer  Television Cable  
 Other \_\_\_\_\_

- \* Unit 1022B is serviced by a sewage holding tank facility and is subject to a Declaration for Holding Tank Facility. The Owner of Unit 1022B is responsible for all costs associated with the repair, maintenance and replacement, if needed, of the sewage holding tank facility after the first year.

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 \_\_\_\_\_

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 sales agent, if any. The Condominium Property Regime Law (Chapter 514A, HRS) and the Administrative Rules (Chapter 107), are available on line. 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. 5596 filed with the Real Estate Commission on February 11, 2005.

Reproduction of Report. When reproduced, this report must be on:

YELLOW paper stock                       WHITE paper stock                       PINK paper stock

- 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 (SHL 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 developer's knowledge, information and belief, true, correct and complete.

PAUL YOSHIO NAKAMA, Trustee for the Paul Yoshio Nakama Revocable Trust Agreement dated July 2, 1992  
 Printed Name of Developer

By: *Paul Yoshio Nakama* 5-29-05  
 Duly Authorized Signatory\* Date

PAUL YOSHIO NAKAMA, Trustee for the Paul Yoshio Nakama Revocable Trust Agreement dated July 2, 1992  
 Printed Name & Title of Person Signing Above

LINDA YOSHIE NAKAMA, Trustee for the Linda Yoshie Nakama Revocable Trust Agreement dated July 2, 1992  
 Printed Name of Developer

By: *Linda Yoshie Nakama* 5-29-05  
 Duly Authorized Signatory\* Date

LINDA YOSHIE NAKAMA, Trustee for the Linda Yoshie Nakama Revocable Trust Agreement dated July 2, 1992  
 Printed Name & Title of Person Signing Above

CLAYTON SUSUMU NAKAMA  
 Printed Name of Developer

By: *Clayton Susumu Nakama* 5/30/05  
 Duly Authorized Signatory\* Date

CLAYTON SUSUMU NAKAMA  
 Printed Name & Title of Person Signing Above

PATRICIA PIILANI ONO NAKAMA

Printed Name of Developer

By: Patricia Piilani Ono Nakama 5/30/05  
Duly Authorized Signatory\* Date

PATRICIA PIILANI ONO NAKAMA

Printed Name & Title of Person Signing Above

MILDRED REIKO SHIMABUKU, as (i) Trustee for the Mildred Reiko Shimabuku Revocable Trust Agreement dated June 16, 1994; and (ii) Trustee for the Hozen Shimabuku Revocable Trust Agreement dated June 16, 1994  
Printed Name of Developer

By: Mildred Reiko Shimabuku 5/26/05  
Duly Authorized Signatory\* Date

MILDRED REIKO SHIMABUKU, as (i) Trustee for the Mildred Reiko Shimabuku Revocable Trust Agreement dated June 16, 1994; and (ii) Trustee for the Hozen Shimabuku Revocable Trust Agreement dated June 16, 1994  
Printed Name & Title of Person Signing Above

HOZEN SHIMABUKU, as (i) Trustee for the Mildred Reiko Shimabuku Revocable Trust Agreement dated June 16, 1994; and (ii) Trustee for the Hozen Shimabuku Revocable Trust Agreement dated June 16, 1994  
Printed Name of Developer

By: Hozen Shimabuku 5/26/05  
Duly Authorized Signatory\* Date

HOZEN SHIMABUKU, as (i) Trustee for the Mildred Reiko Shimabuku Revocable Trust Agreement dated June 16, 1994; and (ii) Trustee for the Hozen Shimabuku Revocable Trust Agreement dated June 16, 1994  
Printed Name & 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 "H"

AMENDED DISCLOSURE ABSTRACT

Dated: May 26, 2005

1. (a) PROJECT: 1022 9TH AVENUE  
1022A and 1022B 9th Avenue,  
Honolulu, Hawaii 96816
  
- (b) DEVELOPER: PAUL YOSHIO NAKAMA, Trustee; LINDA YOSHIE NAKAMA, Trustee;  
CLAYTON SUSUMU NAKAMA; PATRICIA PIILANI ONO NAKAMA;  
MILDRED REIKO SHIMABUKU, Trustee; and HOZEN SHIMABUKU, Trustee  
260 Anapalau Street  
Honolulu, Hawaii 96825  
  
Telephone: 808-734-0107
  
- (c) MANAGING AGENT: Self-Managed by the Association  
of Apartment Owners

2. Breakdown of annual maintenance fees and monthly estimate costs for each unit are more fully described on Exhibit "1" attached hereto (revised and updated every twelve (12) months and certified to have been based on generally accepted accounting principles).

Note: Developers disclose that no reserve study was done in accordance with Chapter 514A-83.6, HRS, and replacement reserve rules, Subchapter 6, Title 16, Chapter 107, Hawaii Administrative Rules, as amended.

3. DESCRIPTION OF ALL WARRANTIES COVERING THE DWELLINGS AND COMMON ELEMENTS:

The Developer is not giving any warranty on the materials and workmanship of the Units.

4. USE OF UNITS. The 1022 9TH AVENUE Condominium Project will consist of two (2) units which shall be occupied and used only for residential purposes by the respective owners thereof, their tenants, families, domestic servants and social guests, and for any other purpose permitted by the land use ordinance for the City and County of Honolulu then in effect.
  
5. EXISTING STRUCTURES BEING CONVERTED. DOES NOT APPLY

EXHIBIT "1"  
ESTIMATED OPERATING EXPENSES  
For Period July 1, 2005 to June 30, 2005  
As Prepared by Developer

Estimated Annual Expenses

|                             |       |
|-----------------------------|-------|
| Ground Maintenance          |       |
| * Water/Sewer (private)     | \$-0- |
| * Electricity:              | \$-0- |
| **Fire/Liability Insurance: | \$-0- |
| Management Fee:             | \$-0- |
| Miscellaneous:              | \$-0- |
| TOTAL ANNUAL EXPENSES       | \$-0- |

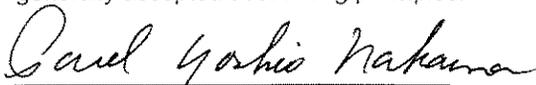
Estimated Monthly Expenses \$-0-

Estimated Monthly Maintenance Fee  
for Each Apartment: \$-0-

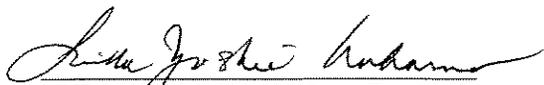
Note: \* All utilities will be separately metered or otherwise charged, and the common elements will incur no separate utility charges. The cost for maintenance of any shared driveway will be assessed among the users thereof as such maintenance and repair is needed. Unit 1022B is serviced by a sewage holding tank facility and is subject to a Declaration for Holding Tank Facility. The Owner of Unit 1022B is responsible for all costs associated with the repair, maintenance and replacement, if needed, of the sewage holding tank facility after the first year.

\*\* Section 514A-86, Hawaii Revised Statutes, requires the Association of Apartment Owners to purchase fire insurance to cover the improvements of the Project, and that premiums be common expenses. Developer anticipates that the Association may elect to permit individual apartment owners to obtain and maintain separate policies of fire insurance and name the Association as an additional insured. In such case, fire insurance premiums will be the responsibility of individual apartment owners and not common expenses.

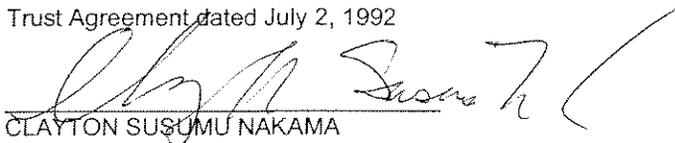
The Developer certifies that the maintenance fees and costs as estimated by the Developer is based on generally accepted accounting principles.



PAUL YOSHIO NAKAMA, as Trustee for  
the Paul Yoshio Nakama Revocable  
Trust Agreement dated July 2, 1992



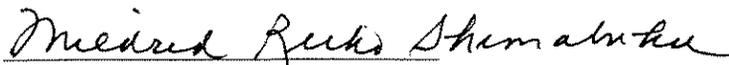
LINDA YOSHIE NAKAMA, as Trustee for  
the Linda Yoshie Nakama Revocable  
Trust Agreement dated July 2, 1992



CLAYTON SUSUMU NAKAMA



PATRICIA PIILANI ONO NAKAMA





MILDRED REIKO SHIMABUKU and HOZEN SHIMABUKU,  
as (i) Trustee for the Mildred Reiko Shimabuku Revocable  
Trust Agreement dated June 16, 1994; and (ii) Trustee for the Hozen  
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