



REAL ESTATE COMMISSION
PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES
STATE OF HAWAII
312 SO. BERETANIA ST.
P. O. BOX 3469
Honolulu I, Hawaii

FINAL
HORIZONTAL PROPERTY REGIMES (CONDOMINIUM)
PUBLIC REPORT

on
HAWAII KAI CONDOMINIUM PROJECT
Lot 7-A, File Plan 800
Maunaloa, Honolulu, City and County of Honolulu
State of Hawaii

REGISTRATION NO. 40
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.

September 4, 1964

SPECIAL ATTENTION

Particular attention of purchasers and prospective purchasers is directed to the following:

- (1) HAWAII KAI CONDOMINIUM PROJECT, Lot 7-A, File Plan 800, is a proposed leasehold condominium consisting of six (6) dwelling units.
- (2) Since the issuance of the Commission's Preliminary Report under Registration No. 6 dated July 20, 1962 on this Horizontal Property Regimes project, the Developer has incorporated changes in the documentation necessitated by the 1963 and 1964 amendments to the Condominium law. The Developer's subsequent changes represent a material revision of the information first disclosed. The Preliminary Report on Registration No. 6, Lot 7-A, File Plan 800 is cancelled. Hereafter Lot 7-A, File Plan 800 will be identified as Registration No. 40.
- (3) In addition to the documents submitted with the original Notice of Intention and referred to in the July 20, 1962 Preliminary Public Report, Registration No. 6, the Developer has filed the following documents or specimen documents for examination by the Commission: Declaration of Horizontal Property Regime and By-Laws of the Association of Dwelling Owners; Dwelling Lease; Assignment and Consent Form; and Revised Plot Plan and Floor Plan Drawings with Certificate of Registered Architect.
- (4) The purchaser or prospective purchaser is advised to acquaint himself with the general provisions of the Horizontal Property Act enacted by the Legislature

of the State of Hawaii in 1961. This statute was amended by the Legislature in 1962, and again in 1963 and 1964.

NAME OF PROJECT: HAWAII-KAI CONDOMINIUM PROJECT, Lot 7-A, File Plan 800.

DEVELOPER: Kaiser Hawaii-Kai Development Co., 7120 Kalaniana'ole Highway, Honolulu, Hawaii, 96802. The Developer is a wholly-owned subsidiary of the Henry J. Kaiser Company, incorporated in the state of Nevada, September 21, 1959. A roster of the Directors and Officers of the corporation has been filed with the Commission. The Developer states that the Declaration of Horizontal Property Regime will be entered into by the landowners - the Trustees of the Bishop Estate, and their developers - Kaiser Hawaii-Kai Development Co.

LOCATION: At Kalakai Marina Subdivision 1-CR, in the 400 block of Kawaihae Street, Maunaloa, Honolulu, City and County of Honolulu, Hawaii. The development lies approximately ten miles to the east (Koko Head) of the central downtown area of Honolulu. The property in question is in Kaalakei Valley of the Island of Oahu.

TAX KEY: FIRST DIVISION 3-9-30-52

DESCRIPTION: The Developer in his Declaration advises that there will be one two-story building, constructed principally of wood and concrete tile and containing a total of 6 attached dwellings on a land area of 20,258 square feet. The location of each dwelling unit shall be as shown on the plan, recorded in the Bureau of Conveyances as Condominium File Plan No. 14. The immediate common elements to which each dwelling shall have access shall be a walkway leading to a public street. The identification letter, approximate square footage and number of rooms in each dwelling, is reported as follows:

<u>Dwelling</u>	<u>Area</u>	<u>Rooms</u>
A	1,350	8
B	1,350	8
C	1,350	8
D	1,350	8
E	1,350	8
F	1,350	8

The property committed to the project is zoned for apartment use.

COMMON ELEMENTS: The Developer states that the Common Elements are as follows:

- (a) The land described in the Declaration;
- (b) The foundations, concrete flooring, columns, girders, beams, supports, perimeter, partition and bearing walls, roofs and ceilings of the residential building and carports, excluding interior portions of all walls, concrete flooring and ceilings of the residential buildings;
- (c) The yards, gardens, parking areas and storage spaces;
- (d) Central and appurtenant installations, including all pipes, wires, cables, conduits and other utility lines running within said land to and through the buildings and/or carports, for services such as power, light, gas, hot and cold water and radio and television signal distribution;
- (e) Any and all apparatus and installations existing for common use, and
- (f) All other parts of the property necessary or convenient to its existence maintenance and safety, or normally in common use.

LIMITED COMMON ELEMENTS: The Developer reports that the Limited Common Elements are as follows:

- (a) The private lanai adjacent to each dwelling;
- (b) Two stalls for two cars within a carport (with space for storage therein) designated on Condominium File Plan No. 14 by the same letter as each dwelling;
- (c) The balcony on the second floor of each dwelling;
- (d) The utility area between the front of each dwelling and the carport;
- (e) All other elements of the property, including, but not being limited to, the concrete walks, driveways and incinerators, which are rationally of limited common use by less than all of said dwellings.

OWNERSHIP TO TITLE: The land on which the one-story building will be constructed is owned in fee simple by the Trustees under the will and of the Estate of Bernice Pauahi Bishop, deceased. The property in question is described as follows: "All that certain parcel of land situate at Maunaloa, Honolulu, City and County of Honolulu, State of Hawaii, being part of R.P. 4475, L. C. Award 7713, Apana 30 to Victoria Kamamalu, shown and described on the map filed in the Bureau of Conveyance of Hawaii as follows: Lot 7-A, File Plan 800, Area 20,258 square feet. Declaration is filed in Liber 4793, Page 277."

DEVELOPER'S INTEREST: On April 27, 1961, the Trustees under the will and of the Estate of Bernice Pauahi Bishop, entered into an unrecorded confidential agreement authorizing the Kaiser Hawaii-Kai Development Co. to develop the Trustees land in Maunaloa, Oahu, Hawaii. Under the agreement, the Kaiser Hawaii-Kai Development Company has the exclusive right to develop and market properties within this 6,000 acre project for a period of ten years from the date thereof.

ENCUMBRANCES AGAINST TITLE: The Developer advises that it will finance the construction of the three buildings out of its own resources.

Lot 7-A, File Plan 800 and all occupants of buildings thereon will be subject to a Declaration of Protective Provisions which has been adopted by the Kaiser Hawaii-Kai Development Co. and the Trustees under the will and of the Estate of Bernice Pauahi Bishop. In general, this document grants to the lessees and occupants of the lot above-mentioned, the right to use and enjoy the waterways of Kuapa Pond with certain restrictions.

Note: The purchaser should acquaint himself with the provisions of the Declaration of Protective provisions, a specimen copy of which is on file in the Developer's office and available for examination upon request.

DWELLING LEASE, ASSIGNMENT AND CONSENT: Under the Development Agreement mentioned above, the Trustees under the will and of the Estate of Bernice Pauahi Bishop are obligated to issue leases for particular properties on the request of the Developer. The Commission has been advised that all remaining lots on File Plan 800, including Lot 7-A will be expressed to the Horizontal Property Regime arrangement in the Declaration entered into by the landowners, the Trustees under the will and of the Estate of Bernice Pauahi Bishop, and their developers, the Kaiser Hawaii-Kai Development Co. In place of the Master Lease apparatus referred to in the Commission's Preliminary Report of July 20, 1962, the Developer as a lessee of the owners of the fee, will offer individual Dwelling Leases which are to be assigned to each purchaser by and with the consent of the Trustees under the will and of the Estate of Bernice Pauahi Bishop. The term of the lease on each dwelling has been extended to 57 years of which the fixed rental term will be for a period of 32 years.

Note: The purchaser should acquaint himself with the form and provisions of the Dwelling Lease and the Assignment and Consent form on file in the Developer's office and available for examination upon request.

INTEREST TO BE CONVEYED PURCHASER: The purchaser's separate freehold estate will include:

- (1) A leasehold interest, by assignment, in a certain dwelling for his exclusive use;
- (2) An undivided interest in the common elements; and
- (3) An undivided interest in the limited common elements.

In the Developer's Declaration of Horizontal Property Regime under Common Interest it is stated as follows: Each dwelling shall have appurtenant thereto the respective undivided interest in the common elements as specified and established herein for such dwelling, such interest being defined and referred to herein as the "common interest". The common interest, the proportionate share in the profits and common expenses of the project and the proportionate representation for voting purposes in the Association of Dwelling Owners of the project, hereby established for each dwelling, shall be set forth in percentage as follows:

<u>Dwelling</u>	<u>Percentage Interest</u>
A	16 - 2/3
B	16 - 2/3
C	16 - 2/3
D	16 - 2/3
E	16 - 2/3
F	16 - 2/3

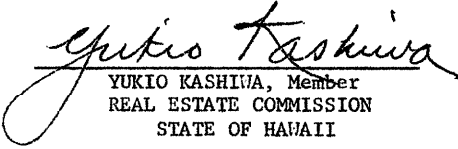
MANAGEMENT AND OPERATION: The Developer has submitted for the Commission's examination a specimen copy of the By-Laws of the Association of Dwelling Owners. Under these by-laws the Board of Directors, in addition to other powers and duties, has the responsibility for the management and operation of the project.

PURCHASE MONEY HANDLING: The Developer advises that all purchase money will be placed in a clients' trust account designated Kaiser Hawaii-Kai Development Co., Condominium Escrow Account at the Hawaii National Bank, Hawaii Kai Branch, Honolulu, Hawaii.

Note: It is incumbent upon the purchaser before executing the Sale Deposit Contract to determine the arrangement under which the proceeds from the sale of a dwelling are placed in trust, as well as the retention and disbursement of the trust fund.

STATUS OF PROJECT: The Developer advises that construction work commenced on February 7, 1964 and on or about August 17, 1964 the project was completed.

cc: DEPARTMENT OF TAXATION
DEPARTMENT OF REGULATORY AGENCIES
(Business Registration Division)
BUREAU OF CONVEYANCES
PLANNING DEPARTMENT, CITY & COUNTY OF HONOLULU
FEDERAL HOUSING ADMINISTRATION


YUKIO KASHIWA, Member
REAL ESTATE COMMISSION
STATE OF HAWAII