REAL ESTATE COMMISSION PROFESSIONAL & VOCATIONAL LICENSING DIVISION

DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII

1010 RICHARDS STREET P. O. BOX 3469 HONOLULU, HAWAII 96801

PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

PACIFIC VILLAGE ANNEX
Ualo Street, Kalauao, Eva, Oahu
State of Havaii

REGISTRATION NO. 333

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 but may only take reservations therefore after

- (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: June 30, 1970 Expires: July 30, 1971

SPECIAL ATTENTION

A comprehensive reading of the report is urged in order that personal requirements and expectations to be derived from the property can be ascertained. The attention of the purchaser and prospective purchaser is particularly directed to the following:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED JUNE 2, 1970 AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED AS OF JUNE 25, 1970. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES ACT, CHAPTER 514, HAWAII REVISED STATUTES.

- The registration is in compliance with the requirements of the law and regulations. The Developer has given the Commission adequate information on its intention to offer the described dwelling units for sale.
- 2. PACIFIC VILLAGE ANNEX is a proposed lease cluster condominium having forty-four (44) units arranged throughout six (6) residential apartment buildings. Ninety-eight (98) parking stalls including twelve (12) covered stalls are available.

- 3. No advertising or promotional matter has been filed pursuant to the Rules and Regulations promulgated by the Commission.
- 4. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514, Havail Revised Statutes, and the Condominium Rules and Regulations which relate to Horizontal Property Regime.
- 5. The Developer of the project has submitted to the Commission for examination a filing of documents and exhibits which are complete except for some particular requirement, or requirements, which can be expected to be completed as part of this registration.
- 6. The Preliminary Public Report is made a part of the registration on Pacific Village Annex condominium project. The Developer has the responsibility of placing a true copy of the Preliminary Public Report (yellow paper stock) in the hands of all purchasers and prospective purchasers. Securing a signed copy of the Receipt for the Final Horizontal Property Regime Public Report from each purchaser and prospective purchaser when it is issued is also the responsibility of the Developer.
- 7. The Preliminary Public Report automatically expires thirteen (13) months from the date of issuance, June 30, 1970, unless a supplementary report is published or the Commission, upon review of the registration, issues an order extending the effective period of this report.

NAME OF PROJECT: PACIFIC VILLAGE ANNEX

LOCATION: The project is located on a lot fronting Ualo Street, Aiea, Oahu, Havaii, and containing 119,323 square feet or thereabouts. The description of the land by file plan number and the reserved easements, rights, powers and privileges are more fully set forth in the Declaration.

TAX KEY: FIRST DIVISION 9-3-39-12

ZONING: Apartment District A-3

<u>DEVELOPER</u>: The Notice of Intention reveals the Developer to be AMFACTROUSDALE-QUALPAC, a joint venture, consisting of Amfac, Inc., Lear Seigler Properties, Inc., Quality Pacific, Ltd., T. M. Valdez and Philip Ing, 1105 Dillingham Boulevard, Honolulu, Havaii.

ATTORNEY REPRESENTING DEVELOPER: Harold T. Yamada, 1100 Amfac Building, 700 Bishop St., Honolulu, Havaii. Telephone 537-3330.

<u>DESCRIPTION OF PROJECT</u>: The proposed Declaration of Horizontal Property Regime reflects that this is a leasehold cluster condominium apartment complem consisting of six (6) buildings designated as Buildings D and T to X, inclusive. All buildings will be constructed principally of wood and concrete hollow tile block on a concrete slab.

Building U contains ten (10) apartment units and Building X contains six (6) apartment units, each utilizing plans identified as Floor Plan A containing six (6) rooms and gross floor area of approximately 1.054 square feet, plus a lanal of approximately 48 square feet. Each building consists of two floors and each apartment occupies the first and second floors.

Building D contains seven (7) apartment units and Building V contains six (6) apartment units, each utilizing plans identified as Floor Plan D containing eight (3) rooms and gross floor area of approximately 1,295 square feet, plus a lanai of approximately 48 square feet and balcony. Each building consists of two floors and each apartment occupies the first and second floors.

Building T contains six (6) apartment units each utilizing plans identified as Floor Plan F containing eight (3) rooms plus a basement with garage and storage room and gross floor area of approximately 2146.5 square feet, plus a

lanai of approximately 96 square feet and two balconies. The building consists of two floors with basements and each apartment occupies the first and second floors and basement.

Building W is a two-story building containing nine (9) apartment units, numbered as Apartment Nos. W-1 to W-9, inclusive, each apartment occupies both floors. Apartments W-1, W-2, W-7, W-3, and W-9 each utilizes plans identified as Floor Plan D containing eight (8) rooms and gross floor area of approximately 1,295 square feet, plus a lanai of approximately 43 square feet and balcony. Apartments W-3, W-4, W-5 and W-6 each utilizes plans identified as Floor Plan A containing six (6) rooms and gross floor area of approximately 1,054 square feet plus a lanai of approximately 40 square feet.

The apartments will be numbered as follows:

Building D	D-1, D-2, D-3	D-4,	D-5, D-5 and D-7
Building T	T-1, T-2, T-3	T-4,	T-5 and T-6
Building U	U-1, U-2, U-3	U-4,	U-5, U-6, U-7, U-3, U-9 and U-10
Building V	v-1, v-2, v-3	V-4,	V-5 and V-6
Building W	W-1, W-2, W-3	11-4,	W-5, W-6, W-7, W-8 and W-9
Building X	x-1, x-2, x-3	, X-4,	X-5 and X-6

Each apartment has immediate access to the walkways connecting such buildings to the street entrance and parking area of the project.

COMMON ELEMENTS: The proposed Declaration states that the owners of apartments will have undivided interests in the common elements, including specifically but not limited to: (a) Said land; (b) All foundations, floor slabs, columns, girders, beams, supports, unfinished perimeter and load-bearing walls, roofs and walkways, around and between buildings; (c) All yards, grounds, landscaping, roads, parking areas and driveways, refuse facilities, and mail boxes; (d) All ducts, electrical equipment, wiring, pipes and other central and appurtenant transmission facilities and installations over, under and across the project for services such as power, light, water, gas, sewer, telephone and radio and television signal distribution; (e) Any and all other apparatus and installations of common use and all other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use; and (f) A nonexclusive easement for ingress to and egress from the project over and across the roadway easement within Lot A and Lot B as shown on File Plan.

LIMITED COMMON ELEMENT: The proposed Declaration reflects that certain parts of the common elements, called the limited common elements, are designated and set aside for the exclusive use of certain apartments, and such apartments shall have appurtenant thereto easements for the use of such limited common elements as follows: (a) Not less than one automobile parking space shall be appurtenant to each apartment, except Type F apartments with basement garages, upon the original conveyance thereof and shall be for the exclusive use of such apartment; (b) The garden area adjoining each of the apartments shall be appurtenant to and for the exclusive use of such apartment which it adjoins; (c) The front and rear entries of each apartment shall be appurtenant to and for the exclusive use of such apartment; and (d) All other common elements of the project which are rationally related to less than all of said apartments or buildings shall be limited to the use of such apartments or buildings.

RESERVATION OF EASEMENTS: The owners reserve unto themselves within all easements right-of-way shown on File Plan 1118 and the right to grant to others or to any public utility or governmental authority such rights-of-way over, across and under said easements for road, lines and other transmission facilities and appurtenances for electricity, gas, telephone, water, sewer, drainage and similar public services and utilities, and the right to enter for such purposes and to repair such facilities and to trim any trees in the way of such lines. The owners have also reserved an easement for parking purposes containing an area of 490 square feet.

PERCENTAGE OF UNDIVIDED OWNERSHIP TO BE CONVEYED: The Declaration reflects that the percentage of undivided interest in all the common elements of whatever kinds appertaining to each apartment and its owner for all purposes, except as hereinafter provided, shall be as follows:

Type of Apartment	Common Interest	
A	1.95%	
D	2.396%	
F	2.979%	

Said percentage shall be the basis for the determination and allocation of common assessments and expenses and common profits to be shared by the Apartment Owners, except that each apartment owner shall be liable in equal share with all other apartment owners of this condominium project and of the condominium project now being constructed on Lot A, area 266,407 square feet, as shown on File Plan 1118, of all reasonable expenses of maintenance, operation, repair, replacement, insurance, rent, real property taxes and assessment of all recreational and other facilities to be constructed on Lot B, area 32,727 square feet, as shown on File Plan 1118. Membership to the Pacific Village Recreation Center (when substantially completed) shall be appurtenant to the ownership of an apartment. Each apartment purchaser will receive a direct lease from the Trustees of the Estate of Bernice Pauahi Rishop, the fee simple owners, and CENTRAL-TROUSDALE, a joint venture, holder of a Master Lease from said Trustees.

<u>PURPOSE OF BUILDING AND RESTRICTION AS TO USE</u>: The Declaration reflects that all buildings are intended for residential use; and the apartments may be leased except for transient or hotel purposes, which are defined as (a) rental for any 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 service.

OWNERSHIP OF TITLE: The Developer reports that title to the land is vested in the Trustees of the Estate of Bernice Pauahi Bishop. The Certificate of Title dated March 6, 1970 issued by Long & Melone, Ltd., confirms such ownership.

ENCUMBRANCES AGAINST PROPERTY: The Developer has submitted a Certificate of Title dated March 6, 1970 prepared by Long & Melone, Ltd., a licensed abstractor. The report states that there were no liens or encumbrances against the land as of that date, except as follows:

- Unrecorded Development Rights Agreement dated August 29, 1960, made by and between said Trustees and American Factors, Limited, as amended, which was assigned to AMFAC-TROUSDALE-QUALPAC, a joint venture, by Assignment of Development Rights and Assumption of Liabilities, dated May 16, 1969, recorded in Liber 6621, Page 459.
- Mortgage and Additional Charge to Mortgage and Financing Statement from Trousdale Construction Company to Bank of Havaii dated December 27, 1967, and January 30, 1969 and recorded in Liber 5916, Page 20, and Liber 6397, Page 94.

Note: The Developer reports to the Commission that the property will be released of said Mortgage, Additional Charge to Mortgage and Financing Statement prior to the issuance of the first apartment lease.

 Financing Statement from Trousdale Construction Company to Bank of Hawaii, filed December 28, 1967, and recorded in Liber 5916, Page 44.

Note: The Developer reports to the Commission that the property will be released of said Financing Statement prior to the issuance of the first apartment lease.

- 4. Lease dated February 1, 1969, recorded in Liber 6710, Page 413, from the Trustees under the Will and of the Estate of Bernice Pauahi Bishop, deceased, to Central Oahu Land Corporation and Trousdale Construction Co., doing business as Central Trousdale, a joint venture.
- Easement 1 for road and utility purposes and Easement 3 for transformer vault as shown on File Plan 1113.
- 6. Lis Pendents filed in First Circuit Court, on December 16, 1968, recorded in Liber 6335, Page 139, as Civil 26800, for condemnation of abutter's rights of access over and across the northerly boundary of Lot C into and from Interstate Highway, Federal Aid Project No. I-H1-1 (16).
- Grant in favor of Hawaiian Electric Company, Inc. dated October 27, 1969, recorded in Liber 6797, Page 207, granting easement for transformer vault and lines within Easements 1 and 3.
- Additional Security Mortgage dated March 5, 1970, recorded in Liber 6915, Page 273, in favor of First Hawaiian Bank.

Note: Mortgage will be released prior to the issuance of the first apartment lease.

 Improvement District Assessment of the City and County of Honolulu, said Lot C being Assessment Lot No. 75 of Improvement District No. 207.

Note: The Assessment will be fully paid prior to the issuance of the first apartment lease.

10. Reservation in favor of the Havaiian Government of all mineral and metallic mines of every description.

<u>PURCHASE MONEY HANDLING</u>: A copy of the specimen Reservation Agreement, Deposit Receipt and Contract and the executed Escrow Agreement has been submitted as part of the registration. The Escrow Agreement identifies the First Hawaiian Bank as the "Escrow." On examination, the specimen Reservation Agreement, Deposit Receipt and Contract and the executed escrow agreement are found to be in compliance with Chapter 514, Hawaii Revised Statutes. The language in the specimen contract illustrates compliance with the requirements of Sec. 514-36 through 514-40, Hawaii Revised Statutes.

Among other provisions the executed Escrow Agreement provides the following which relates to refund of purchasers' monies:

If, at any time subsequent to the issuance of a building permit for the project, the building plans for the project are changed to such an extent as to require reapproval by the county officer having jurisdiction over the issuance of building permits, or, the final public report differs in any material respect from the preliminary public report, or, in the event that the final report is not issued within one year from the date of the issuance of the preliminary report, any purchaser may have the funds deposited by him with Escrow refunded without interest, less \$10.00 if cancellation is made prior to the obtaining of a loan commitment and \$25.00 thereafter. No refund shall be made to any purchaser who has previously approved such change in writing if a copy of such approval has been furnished to Escrow.

It is incumbent upon the purchaser and prospective purchaser that he reads with care the Reservation Agreement, Deposit Receipt and Contract and the executed Escrow Agreement. The latter document, the Escrow Agreement, established how the proceeds from the sale of apartments and all sums received from any source are placed in escrow, as well as the methods of disbursement of said funds.

MANAGEMENT AND OPERATIONS: The proposed Declaration discloses that the administration of the project shall be vested in the Association of Apartment

Owners. The proposed By-Laws of the Association place the responsibility of employing a responsible Hawaii corporation as Managing Agent to manage and control the project, subject at all times to direction by the Board. Aaron M. Chaney, Inc., a Hawaii corporation, has been identified as the Managing Agent.

CONTRACTOR: The Developer has submitted construction contracts for construction of Buildings D, T, U, V, W and X dated March 26, 1970 naming Quality Pacific, Ltd. as contractor. Performance and payment bonds equal to 100% of construction costs have been filed with the Commission. Lewers & Cooke, Inc. is named as Surety in said bonds.

STATUS OF PROJECT: The developer has not commenced construction. It is estimated that improvements will be completed on or about March 1971.

The purchaser or prospective purchaser should be coomizant of the fact that this published report represents information disclosed by the Developer in the required Notice of Intention submitted June 2, 1970 and additional information subsequently filed as of June 25, 1970.

This PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 333 filed with the Commission June 2, 1970.

The report, when reproduced, shall be a true copy of the Commission's public report. The paper stock used in making facsimiles must be yellow.

HEREERT S. ISONAGA, Chairman REAL ESTATE COMMISSION

State of Hawaii

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ESCROU AGENT

Registration No. 333 June 30, 1970