

# 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

on  
THE RIDGEWAY-UNIT "A"

Kaonohi Street  
Kalauao, Ewa  
Oahu, Hawaii

REGISTRATION NO. 364

### 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: February 22, 1971  
Expires: March 22, 1972

#### 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 JANUARY 26, 1971. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES LAW, CHAPTER 514, HAWAII REVISED STATUTES.

1. THE RIDGEWAY-UNIT "A" is a proposed leasehold condominium project consisting of thirty-seven (37) dwelling units arranged throughout six (6) two-story multifamily residential apartment buildings. Forty-seven (47) uncovered parking stalls are available. Each unit will have one parking space except Apartment Nos. 8, 9, 10, 12, 13, 14, 15, 16, 17 and 18, each of which will have two parking spaces. The Developer has filed with the Commission a specimen Apartment Lease which indicates that Bishop Estate, the fee owner of the land, will execute the Apartment Lease to purchasers.

2. The Developer of the project has submitted to the Commission for examination all documents and exhibits deemed necessary for the issuance of this Preliminary Public Report, except for some particular requirement, or requirements, which can be expected to be completed as part of this registration.
3. No advertising and promotional matter has been submitted 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, Hawaii Revised Statutes, and the Condominium Rules and Regulations which relate to Horizontal Property Regime.
5. The Preliminary Public Report is made a part of the registration on The Ridgeway-Unit "A" condominium project. The Developer has the responsibility of placing a true copy of the Preliminary 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.
6. The Preliminary Public Report automatically expires thirteen (13) months from the date of issuance, February 19, 1971, unless a supplementary report is published or the Commission, upon review of the registration, issues an order extending the effective period of this report.
7. The Developer intends for the Federal Housing Administration to endorse notes for mortgage insurance pursuant to Section 234 of the National Housing Act, of individual mortgages by qualified purchasers of apartments in the project. As a condition to its endorsement of notes for mortgage insurance, the FHA requires that the Association of Apartment Owners enter into with that agency and record a Regulatory Agreement whereby the Association may be regulated and restricted by that agency. Purchasers should familiarize themselves with the provisions of the Regulatory Agreement.

NAME OF PROJECT: THE RIDGEWAY-UNIT "A"

LOCATION: The project is located on a lot fronting Kaonohi Street, Kalaauo, Ewa, Oahu, Hawaii, and containing 101,539 square feet or thereabouts.

TAX KEY: Portion of Tax Key No. 9-C-11-41, First Division

DEVELOPER: The Notice of Intention reveals the Developer to be Lear Siegler Properties, Inc., Suite 1112, Amfac Building, 700 Bishop Street, Honolulu, Hawaii.

ATTORNEY REPRESENTING DEVELOPER: Okumura and Takushi (James T. Funaki and Alfred M. K. Wong), Suite 400, International Savings Building, 1022 Bethel Street, Honolulu, Hawaii 96813.

DESCRIPTION OF PROJECT: The proposed Declaration of Horizontal Property Regime reflects that this is a leasehold townhouse condominium apartment complex consisting of six (6) two-story multifamily buildings constructed principally of double wall construction of drywall interior and masonite exterior and wood floors, designated and containing the apartments numbered as follows:

<u>Building No.</u>	<u>Apartment No.</u>
98-665	1, 2, 3, 4, 5, 6, 7
98-665	8, 9, 10, 11, 12, 13, 14
98-691	15, 16, 17, 18
98-697	19, 20, 21, 22, 23, 24, 25
98-715	26, 27, 28, 29, 30, 31
98-733	32, 33, 34, 35, 36, 37

Each apartment is a two-story apartment and contains a living room, dining room-kitchen on the first floor and two bedrooms and a bath on the second floor, the total gross floor area being approximately 977 square feet, plus a lanai (with storage area) approximately 104 square feet.

Each apartment has immediate access to front and rear entries appurtenant to such apartment and walkways connecting the buildings to the street entrances and parking areas of the project.

COMMON ELEMENTS: The proposed Declaration states that the owners of apartments will have an undivided interest in the common elements, including specifically but not limited to: (a) said land in fee simple; (b) all foundations, floor supports, columns, girders, beams, supporters, unfinished perimeter walls and loadbearing walls, roofs of the residential buildings; (c) all yards, grounds and landscaping, roads, walkways, parking areas and driveways, the swimming pool and other recreational facilities, and all refuse facilities; (d) all ducts, electrical equipment, wiring, pipes and other central and appurtenant transmission facilities and installations over, under and across the project which serve more than one apartment 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.

LIMITED COMMON ELEMENTS: 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) The front and rear entries of each apartment shall be appurtenant to and for the exclusive use of such apartment;
- (b) The privacy area adjoining an apartment and designated on said Condominium Map by the number corresponding to the appurtenant apartment number;
- (c) Parking spaces designated on said Condominium Map and made appurtenant to the apartments as follows:

<u>Apartment No.</u>	<u>Parking Space No.</u>	<u>Apartment No.</u>	<u>Parking Space No.</u>
1	1	20	30
2	2	21	31
3	3	22	32
4	4	23	33
5	5	24	34
6	6	25	35
7	7	26	36
8	8 & 9	27	37
9	10 & 11	28	38
10	12 & 13	29	39
11	14	30	40
12	15 & 16	31	41
13	17 & 18	32	42
14	19 & 20	33	43
15	21 & 22	34	44
16	23 & 24	35	45
17	25 & 26	36	46
18	27 & 28	37	47
19	29		

- (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.

COMMON INTEREST: The Declaration reflects that each apartment shall have appurtenant thereto an undivided one/thirty-seventh (1/37th) or 2.7027 per cent interest in all common elements and the same proportionate share in all common profits and expenses of the project and for all other purposes, including voting.

RESTRICTION AS TO USE: The Declaration reflects that the apartments shall be occupied and used only as private dwellings; 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 service such as room service for food and beverage, maid service, laundry and linen and 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 Preliminary Report dated January 30, 1971, issued by Title Guaranty of Hawaii confirms such ownership.

ENCUMBRANCES AGAINST PROPERTY: The Developer has submitted a Preliminary Report dated January 30, 1971 prepared by Title Guaranty of Hawaii, a licensed abstractor. The report states that there were no liens or encumbrances against the land as of that date, except as follows:

1. Reservation in favor of the State of Hawaii of all mineral and metallic mines as reserved in Royal Patent No. 1963.
2. The terms and provisions of that certain unrecorded Development Agreement dated August 29th, 1960, by and between the TRUSTEES OF BERNICE PAUHAH BISHOP ESTATE and AMERICAN FACTORS, LIMITED, as amended, which rights through mesne assignments were acquired by WAIHOLE WATER COMPANY, LIMITED, as to an undivided one-half (1/2) interest therein, by instrument dated December 27th, 1967, recorded in Liber 5915 at Page 395 and by LEAR SIEGLER PROPERTIES, INC., a Delaware corporation, as to an undivided one-half (1/2) interest therein, by instrument dated December 30th, 1969 and recorded in Liber 6276 at Page 334.
3. The provisions of that certain unrecorded Letter Agreement made by OAHU SUGAR COMPANY, LIMITED and CENTRAL OAHU LAND CORPORATION and HAWAIIAN PACIFIC INDUSTRIES, INC., associated as a joint venture under the name of "CENTRAL HAWAIIAN", dated August 29th, 1960; re - Lease Participation Rights, which rights were acquired by Central Oahu Land Corporation, as to an undivided one-half (1/2) interest therein by Assignment dated December 27th, 1967, recorded in Liber 5915 at Page 440, and through mesne assignments by LEAR SIEGLER PROPERTIES, INC., as to an undivided one-half (1/2) interest therein, by instrument dated December 30th, 1969 and recorded in Liber 6976 at Page 334.
4. Mortgage dated December 27th, 1967, recorded in Liber 5916 at Page 20 made by TROUSDALE CONSTRUCTION COMPANY to BANK OF HAWAII; and that certain Additional Charge Mortgage dated January 30th, 1969, recorded in Liber 6397 at Page 94 made by TROUSDALE CONSTRUCTION COMPANY to BANK OF HAWAII.
5. Financing Statement recorded in Liber 5916 at Page 44 to BANK OF HAWAII, as Secured Party, and TROUSDALE CONSTRUCTION COMPANY, as Debtor.
6. Collateral Mortgage dated December 27th, 1967, recorded in Liber 5916 at Page 45 made by TROUSDALE CONSTRUCTION COMPANY to MONARCH REALTY COMPANY, as amended, by instrument dated January 23rd, 1969 and recorded in Liber 6397 at Page 25, which mortgage as amended, was assigned to OCCIDENTAL PETROLEUM LAND AND DEVELOPMENT CORPORATION, by instrument dated January 22nd, 1970, but effective as of December 30th, 1969, recorded in Liber 6667 at Page 299.
7. Financing Statement recorded in Liber 5916 at Page 67 to MONARCH REALTY COMPANY, as Secured Party, and TROUSDALE CONSTRUCTION COMPANY (now known as HAWAII REALTY COMPANY), as Debtor.

NOTE: The Developer reports to the Commission that the property will be released from the liens of encumbrances nos. 4, 5, 6 and 7 prior to the issuance of the first apartment lease.

8. Rights under that certain Joint Venture Agreement made by and between TROUSDALE CONSTRUCTION COMPANY and WAIAHOLE WATER COMPANY, LIMITED, said Joint Venture being known as "ANFAC-TROUSDALE", and under that certain Joint Venture Agreement made by and between TROUSDALE CONSTRUCTION COMPANY and CENTRAL OAHU LAND CORPORATION, said Joint Venture being known as "CENTRAL-TROUSDALE", said Joint Venture Agreements being mentioned and referred to in the foregoing mortgages.
9. Lease dated January 3, 1971, recorded in Liber 7362 at Page 37, from The Trustees under the Will and of the Estate of Bernice Pauahi Bishop, deceased, to Central Oahu Land Corporation and Lear Siegler Properties, Inc., doing business as Central-Trousdale, a joint venture.
10. Real Property Taxes that may be due and owing and a lien on the land.

PURCHASE MONEY HANDLING: A copy of the Subscription and Sale Agreement and the executed Escrow Agreement has been submitted as part of the registration. The Escrow Agreement identifies the Bank of Hawaii as the Escrow. On examination, the Subscription and Sale Agreement and the executed Escrow Agreement are found to be in compliance with Chapter 514, Hawaii Revised Statutes. Among other provisions, the Escrow Agreement provides that seller reserves an option to cancel sales contracts if less than 30 apartments are sold prior to December 31, 1971.

It is incumbent upon the purchaser and prospective purchaser that he reads with care the Subscription and Sale Agreement and the executed Escrow Agreement. The Escrow Agreement has 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 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 corporation as Managing Agent to manage and control the project. Lear Siegler Properties, Inc., a Delaware corporation, authorized to do business in Hawaii, has been identified as the Managing Agent. The proposed management contract provides that the agreement shall be in effect for a term of five (5) years from the date of execution or until one year after completion of the last of four (4) projects contemplated by Lear Siegler Properties, Inc. adjacent or proximate to this project.

The Declaration provides that the Developer intends to improve lands adjoining or proximate to the project and establish horizontal property regimes on such lands and construct apartment units thereon in manner and style similar to this project. In the event Lessee shall so undertake to improve such lands adjoining or proximate to the project, the Developer reserves the right to include this project under a common management scheme with such other project developed from time to time based on a fair allocation of the costs of common management to each of such projects as determined by the Managing Agent and approved by the Federal Housing Commissioner.

REGULATORY AGREEMENT: The Developer intends to qualify this project for home mortgage insurance under Section 234 of the National Housing Act. As a condition for qualification, the Developer shall enter into a Regulatory Agreement with the Federal Housing Commissioner which agreement governs the management, operation and maintenance of the project in accordance with standards required by the Federal Housing Commissioner. The project shall be subject to the Regulatory Agreement, an unexecuted copy of which has been filed with the Commission.

CONTRACTOR: Contractor for the project is to be named at a later date.

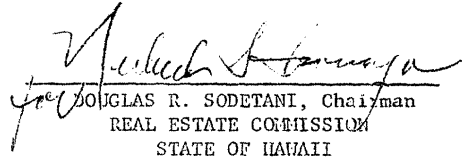
STATUS OF PROJECT: It is estimated that improvements will be completed on or about April 30, 1971.

-----  
The purchaser or prospective purchaser shall be cognizant of the fact that this published report represents information disclosed by the Developer in the

required Notice of Intention submitted January 26, 1971, and additional information submitted subsequently filed as of February 5, 1971.

This PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 364 filed with the Commission January 26, 1971.

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

  
DOUGLAS R. SODEANI, Chairman  
REAL ESTATE COMMISSION  
STATE OF HAWAII

YH:km

Distribution:

DEPARTMENT OF TAXATION  
BUREAU OF CONVEYANCES  
PLANNING DEPARTMENT, CITY & COUNTY OF HONOLULU  
FEDERAL HOUSING ADMINISTRATION  
ESCROW AGENT

Registration No. 364  
February 22, 1971