

# REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION  
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII  
1010 HICHARUS STREET  
P. O. BOX 3469  
HONOLULU, HAWAII 96801

## FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on  
KAAAWA PARK  
Kamehameha Highway  
City & County of Honolulu  
State of Hawaii

REGISTRATION NO. 459

### **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.

Issued: September 18, 1972  
Expires: October 18, 1973

#### SPECIAL ATTENTION

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

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED MAY 26, 1972 AND INFORMATION SUBSEQUENTLY FILED AS LATE AS SEPTEMBER 12, 1972. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIMES ACT SET FORTH IN CHAPTER 514, HAWAII REVISED STATUTES.

1. Kaaawa Park is a proposed leasehold condominium project consisting of fifteen (15) single family residential buildings, with any detached carport being deemed a part of the building to which it is appurtenant. Each building shall contain one (1) residential apartment (dwelling) on two levels with no basement.

2. The Developer of the Project has submitted to the Commission for examination all documents deemed necessary for registration of a condominium project and issuance of this Final Public Report.
3. The basic documents (Declaration of Horizontal Property Regime, By-Laws of Association of Apartment Owners, and a copy of approved Floor Plan) have been filed in the office of the recording officer.

The Declaration of Horizontal Property Regimes executed July 13, 1972, with the By-Laws attached thereto, has been recorded at the Bureau of Conveyances in Liber 8491, Page 110. The recording officer has designated Condominium Map No. 242 to the project.

4. Purchasers should note that Island Financial Service Corp., the fee owner of the property, has granted to Developer the right, and Developer has reserved the right from purchasers, to amend the project at any time by adding up to 13 additional dwellings (some or all of which may be contained in duplexes or other multi-unit structures) with supporting and servicing common elements; provided, however, that Developer shall not require alteration or destruction of any existing dwelling. Developer shall have the right to amend the Declaration to accomplish the addition of the said dwellings and common elements without the consent or joinder of any person, and said Developer shall be deemed the "apartment owner" for the purposes of Chapter 514, Hawaii Revised Statutes, and for all other purposes in connection with amending the Declaration and related condominium floor plans to add the said dwelling units and common elements. To implement the creation of said additional dwellings and common elements, the Developer shall have the right to decrease the common interests appurtenant to each existing dwelling, including its proportionate share in all common profits and expenses of the project, and for all other purposes including voting, provided that the common interest appurtenant to any existing dwelling shall not be reduced by more than fifty per cent (50%), and that any such reduction shall be made as uniformly as is practicable among the existing dwellings. Developer shall also be authorized and entitled, without limitation, to: remove, amend or add common elements provided that the existing dwellings shall not be removed or modified; to enter upon the project with employees, agents and contractors and do all things reasonably necessary for or useful to constructing and completing said additional dwellings and common elements according to plans and specifications or amended plans and specifications approved by the officer of the City and County of Honolulu having jurisdiction over the issuance of building permits, after having first recorded amendments to the Declaration and condominium plans, and obtained a performance and payment bond in a sum of 100 per cent of the cost of construction naming Fee Owner and all dwelling owners as their interest may appear as obligees; to connect the said dwellings and additional common elements to utilities of the project; to file amendments to the Declaration

for purposes of certifying condominium maps filed as reflecting the improvements shown therein to be "as built"; and to lease or designate lessees of the said additional dwellings and their appurtenant common elements.

5. No advertising and promotional matter has been submitted pursuant to the rules and regulations of the Commission.
6. The 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 Regimes.
7. This Final Public Report automatically expires thirteen (13) months after date of issuance, September 18, 1972, unless a Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the effective period of this report.
8. This Final Public Report is made a part of the registration on the Kaaawa Park Condominium. The Developer is responsible for placing this Final Public Report (white paper stock) in the hands of all purchasers. Securing a signed copy of the Receipt for the Final Horizontal Property Regimes Public Report from each purchaser is also the responsibility of the Developer.

NAME OF PROJECT: KAAAWA PARK

LOCATION: The approximate 4.885 acres (212,810 square feet) of land area to be committed to the regime is situated on Kamehameha Highway at Kaaawa, District of Koolauloa, City and County of Honolulu, State of Hawaii.

TAX KEY: First Division 5-1-03-1

ZONING: R-6

DEVELOPER: Kaaawa Park, Ltd., a Hawaii corporation, whose principal office is at Suite 1800, Hawaii Building, 745 Fort Street, Honolulu, Hawaii.

ATTORNEY REPRESENTING DEVELOPER: Wooddell, Mukai, Wirtz, Ichiki & Whitfield (Attention: Richard G. MacMillan), Suite 500, Alexander Young Building, Honolulu, Hawaii. Telephone 531-6277.

DESCRIPTION: The Declaration of Horizontal Property Regime reflects that this will be a leasehold condominium project consisting of fifteen (15) single family residential buildings; with any detached carport being deemed a part of the building to which it is appurtenant. Each building shall contain one (1) single family dwelling on two levels with no basement and shall be constructed principally of wood on continuous concrete footings.

Fifteen (15) freehold estates are hereby designated in the spaces enclosed by and within the outside surfaces of the exterior walls and roof, and the bottom surfaces of the slab, footings and foundations of each of the 15 dwellings of the project.

Each dwelling has immediate access to its entries and to the walkways connecting its building to the roads and sidewalks of

the project. The dwellings shall be numbered 2 through 16, inclusive, with numbers 2 through 8 situated on the east side of the road which shall bisect the land of the project from north to south, and numbers 9 through 16 being situated on the west side of said road. Dwelling numbers 2 and 9 will be closest to Kamehameha Highway.

Subject to minor variation in the respective floor plans, each dwelling shall contain eight rooms on two levels, specifically consisting of three bedrooms, two bathrooms, living room, dining room, kitchen, utility room, entry hall and stairway. Each dwelling shall also contain a carport, accommodating two automobiles which may be detached or undetached, and an adjacent private entry court or entrance area as shown on said Condominium File Plan. Type "A" dwellings (Nos. 2, 4, 5, 7, 10, 11 and 13) shall have a total enclosed floor area (exclusive of the carport area) of approximately 1,130.25 square feet and shall contain two lanai areas and an upper level balcony deck totalling approximately 168 square feet. Type "B" dwellings (Nos. 3, 6, 8, 9, 12, 14, 15 and 16) shall have a total enclosed floor area (exclusive of the carport area) of approximately 1,114 square feet and shall contain two lanai areas and two balcony decks totalling approximately 176 square feet.

Each dwelling shall be deemed to include the footings or slab on which it is constructed, the exterior walls and roof, all interior walls, ceilings and partitions, and the finished surfaces thereof, and all fixtures originally installed therein. However, said dwellings shall not include any structural or service elements thereof which are utilized for or serve more than one dwelling, the same being deemed common elements as hereinafter provided.

COMMON ELEMENTS: The Declaration identifies the following as common elements: (a) Said land in fee simple; (b) All yards, grounds and landscaped areas; (c) All roadways, sidewalks and driveways, and walkways around and between said buildings; (d) All central and appurtenant installations for common services, including power, light, telephone, and trash disposal; and (e) All other elements and facilities rationally in common use or necessary to the existence, upkeep and safety of the project.

LIMITED COMMON ELEMENTS: Certain parts of the common elements, called the "Limited Common Elements", are designated and set aside for the exclusive use of certain dwellings, and such dwellings shall have appurtenant thereto exclusive easements for the use of such limited common elements. Unless otherwise specified, all costs of every kind pertaining to each limited common element, including, but not limited to, costs of landscaping, maintenance, repair, replacement and improvement, shall be borne entirely by the dwelling or dwellings to which it is appurtenant. The limited common elements so set aside and reserved are as follows:

(a) The site of each dwelling, consisting of the land beneath and immediately adjacent thereto, as shown and delineated in red on said condominium file plan, including without limitation, any private yard area, shall be deemed a limited common element for the exclusive use of the dwelling to which it is appurtenant; and

(b) The driveway connecting each dwelling to the roadways and sidewalks of the project shall be deemed limited common elements for the exclusive use of the dwelling to which they are appurtenant.

INTEREST TO BE CONVEYED PURCHASER: The Declaration reflects that each dwelling shall have appurtenant thereto an undivided 1/15 fractional (6.666 percentage) interest in all common elements of the project 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 states that the dwellings shall be used as residential dwellings and for no other purpose. The owners of the respective dwellings shall have the absolute right to lease or rent such apartments subject to all provisions of the Declaration, By-Laws of Association of Apartment Owners, or in the Dwelling Lease.

OWNERSHIP TO TITLE: The Developer in its Notice of Intention reports that ownership of title to the land is vested in Island Financial Service Corp., a Hawaii corporation. Developer has filed with the Commission a Certificate of Title updated to September 5, 1972, prepared by Title Guaranty of Hawaii, Inc., which verifies that fee title to the land is vested in the above-named corporation. It is contemplated that Developer will purchase title to the property from Island Financial Service Corp.

ENCUMBRANCES AGAINST TITLE: The Certificate of Title reflects that the land is subject to the following reservations, easements, liens, encumbrances, etc.: (1) Reservation in favor of the State of Hawaii of all mineral and metallic mines as reserved in Royal Patents No. 357 (as to Parcel 1st) and 7985 (as to Parcel 2nd); (2) Declaration of Horizontal Property Regime for Kaaawa Park dated July 13, 1972, together with By-Laws recorded in said Bureau in Liber 8491, Page 110, and Condominium Map filed in the Bureau of Conveyances as Condominium Map No. 242; (3) Taxes that may be due and owing and a lien on the land, reference is hereby made to the Tax Assessor.

PURCHASE MONEY HANDLING: An executed Escrow Agreement for Kaaawa Park dated March 23, 1972, and Amendment on August 31, 1972, identifies National Escrow and Title Corporation, Inc. as the escrow agent. Upon examination of the Escrow Agreement, it is found to be in consonance with Chapter 514, Hawaii Revised Statutes, and particularly Section 514-36 through Section 514-40.

Among other provisions, the Escrow Agreement provides that a purchaser shall be entitled to a refund of his funds, without interest, if purchaser requests in writing refund of his funds and any one of the following has occurred:

- a. Developer has requested Escrow in writing to return to purchaser the funds of purchaser then being held by Escrow; or
- b. Purchaser's funds were obtained prior to the issuance of a final public report and there is a change in the condominium building plans subsequent to execution of purchaser's sales contract requiring the approval of a county officer having

jurisdiction over the issuance of permits for construction of buildings unless purchaser has given written approval or acceptance of the specific change; or

c. If a purchaser's funds were obtained prior to the issuance of a final public report, purchaser requests a refund and the request is prior to the time the final public report is issued; or

d. The final public report differs in any material respect from any preliminary public report unless the purchaser has given written approval or acceptance of the difference; or

e. If the final public report is not issued within one year from the date of issuance of any preliminary public report; or

f. If less than 12 dwellings are sold prior to December 31, 1973 and Developer cancels the Sales Contract by written notice to the purchaser.

It is incumbent upon the prospective purchaser to read and understand the Escrow Agreement and the sales agreement before executing the sales agreement. The Escrow Agreement establishes how the proceeds from the sale of units and all sums from any source are placed in trust, as well as the retention, disbursement and refund of said trust funds.

FINANCING OF PROJECT: The Statement of Program of Financing Project submitted by the Developer reflects that the total estimated cost of the project is \$770,000.00, and that the Developer intends to pay such costs from funds obtained through individual construction loans and Developer's own funds.

MANAGEMENT AND OPERATION: The By-Laws of the Association of Apartment Owners provide that the Board of Directors of the Kaaawa Park shall employ a responsible Hawaii corporation as Managing Agent to manage and control the project subject at all times to direction of the Board with all administrative functions at such compensation as the Board may establish, subject to prior approval of every such employment contract by a majority of apartment owners and the fee simple land owner. The Declaration and Management Agreement submitted by the Developer reflects that the Managing Agent for the first three (3) years of the project shall be Dave Lewis & Associates, Inc., Suite 801, 677 Ala Moana Boulevard, Honolulu, Hawaii.


STATUS OF PROJECT: The Developer has advised the Commission that construction on the project has commenced and is expected to be completed by December, 1972. The Developer has filed copies of the construction contract and 100% lien bond with the Commission.

-----

The purchaser or prospective purchaser should be cognizant of the fact that this published report represents information disclosed by the Developer in the required Notice of Intention submitted May 26, 1972, and additional information subsequently filed as of September 12, 1972.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 459 filed with the Commission on May 26, 1972.

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

  
(For) DOUGLAS R. SODEVANI, CHAIRMAN  
REAL ESTATE COMMISSION  
STATE OF HAWAII

Distribution:

Department of Taxation  
Bureau of Conveyances  
Planning Commission, City and County of Honolulu  
Federal Housing Administration  
Escrow Agent

September 18, 1972  
Registration No. 459