

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

VALLEYVIEW - "MELEMANU WOODLANDS"
Waikalani Place, Wahiawa
Oahu, Hawaii

REGISTRATION NO. 463

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 28, 1972

Expires: July 28, 1973

SPECIAL ATTENTION

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

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED JUNE 2, 1972, AND ADDITIONAL INFORMATION SUBSEQUENTLY FILED ON JUNE 28, 1972. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514, HAWAII REVISED STATUTES.

1. VALLEYVIEW - "MELEMANU WOODLANDS" is a proposed fee simple condominium project with a total of one hundred fifty-seven (157) apartments consisting of one hundred twenty-four (124) 2-bedroom and thirty-

three (33) 1-bedroom condominium apartments, contained in five (5) building structures, three (3) of which will be 4-story walkups, and two (2) 6-story with elevator. There will be parking for two hundred fifty-two (252) cars in a 3-story parking facility (161 covered and 91 uncovered stalls). Each apartment will be assigned at least one (1) stall.

This project is a part of an overall development approved by the City and County of Honolulu as a Planned Unit Development, ultimately to consist of six hundred ninety-eight (698) residential apartments. The entire project has been zoned as Planned Development Housing (PD-H) District No. 9, pursuant to Ordinance No. 3776 [Bill No. 100 (1971)] of the City and County of Honolulu, State of Hawaii, approved August 6, 1971. Unless and until they are repealed or otherwise superseded or amended, the provisions of said Ordinance shall constitute covenants running with the land which shall be binding upon all who may own or occupy any interest in the project; provided, however, that if any such provisions is repealed or otherwise superseded, it shall automatically cease to operate as a covenant running with the land; and, provided further, that if any such provision is amended, it shall thereafter operate as a covenant running with the land only in its amended form.

2. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of a condominium project and issuance of this Public Report.
3. The basic documents (Declaration of Horizontal Property Regime, By-Laws of Association of Apartment Owners and a copy of the approved Floor Plans) have not been filed as of this date.
4. No advertising or promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.
5. 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.
6. This Preliminary Public Report automatically expires thirteen (13) months after date of issuance, unless a Supplementary Public Report issues or the Commission upon review of registration issues an order extending the effective period of this report.

NAME OF PROJECT: VALLEYVIEW - "MELEMANU WOODLANDS"

LOCATION: The approximate 4.018 acres of real property to be committed to the regime, as a fee simple condominium project is situated at Waikalani Place, Wahiawa, Oahu, Hawaii.

TAX KEY: FIRST DIVISION 9-5-12-22 (Lot 4200-B) Lot 4200 of Land Court Application 1000 (Map 341) contains an area of 14.414 acres. The Developer has filed an application with the Planning Department, City and County of Honolulu, to subdivide Lot 4200 into four lots: Lot 4200-A of 5.718 acres, Lot 4200-B of 4.018 acres, Lot 4200-C of 3.906 acres, and Lot 4200-D of 0.772 acre. The Developer has filed with the Commission written evidence that his subdivision application has received tentative approval from the Planning Department on April 13, 1972. Final action to the proposed subdivision will be reviewed by the Planning Department subject to construction of improvements, utilities and drainage facilities in accordance with City standards (including a bridge).

ZONING: Planned Unit Development

DEVELOPER: HEADRICK DEVELOPMENT, INC., a Hawaii corporation, whose mailing address is 2678 Kilihau Street, Honolulu, Hawaii 96819.

The officers of Headrick Development, Inc. are as follows:

GEORGE HEADRICK - President
HAROLD HEADRICK - Executive Vice-President
JAMES M. ARIYOSHI - Vice-President
H. ROBERT HAMPTON - Vice-President
FLORENCE HIGA - Secretary

ATTORNEY REPRESENTING DEVELOPER: Lo, Youth & Ikazaki, 1412 Amfac Building, 700 Bishop Street, Honolulu, Hawaii 96813. Telephone: 521-1456.

DESCRIPTION: The Declaration of Horizontal Property Regime reflects that the project is to consist of the 4.018 acres fee simple land located at Waikalani Place, Wahiawa, Oahu, Hawaii, and five (5) buildings containing a total of one hundred fifty-seven (157) apartments. The buildings will be constructed basically with concrete, wood, steel, glass and allied building materials. There will be parking for two hundred fifty-two (252) cars, distributed in a 3-story parking facility. The parking structure will have one hundred sixty-one (161) covered stalls and ninety-one (91) uncovered stalls. The stalls, which are assigned to an apartment, shall be numbered to correspond to the apartment numbers, subject, however, to renumbering without notice provided, however, that the owners shall not be deprived of stalls which have been assigned to them, unless they consent to any change. The Declaration reflects that the Developer reserves the right to sell or rent the unassigned parking stalls to any owner in said project. Said unassigned stalls have no common interest appurtenant thereto.

Access to the apartments is directly from the grounds, walkways and driveways.

There will be five (5) separate buildings, designated as Buildings "A", "B", "C", "D" and "E". Building "A" is a 4-story building with twenty-nine (29) apartments, Buildings "B" and "C" are 4-story buildings with twenty-eight (28) apartments each, and Buildings "D" and "E" are 6-story buildings with thirty-six (36) apartments each with one (1) elevator in each building.

There will be one hundred twenty-four (124) 2-bedroom apartments and thirty-three (33) 1-bedroom apartments, described as follows:

The 2-bedroom apartments are similar in layout and in size in both the high rise and low profile buildings and are described as follows: The 2-bedroom apartment contains 896.11 square feet, measuring from the inside surface of the party walls. Each 2-bedroom has an exclusive lanai area of 96.64 square feet with ground floor apartments having a somewhat larger lanai area (except for the high rise Buildings "D" and "E"). There are 5 rooms with connecting hall. The rooms are comprised of a complete bathroom with tub-shower combination; 2 bedrooms with closets; a kitchen with appliances, a range and oven, and a range hood ventilator; and a living room which is the largest room in the apartment. Included in the apartment's sales price is wall to wall carpeting in all rooms including the kitchen and bathroom.

The 1-bedroom apartments are similar in layout and in size in both the high rise and low profile buildings and are described as follows: The 1-bedroom apartment contains 703.97 square feet, measuring from the surface of the inside party walls. Each 1-bedroom apartment has an exclusive lanai area of 96.64 square feet with ground floor apartments having a somewhat larger area (except for the high rise Buildings "D" and "E"). There are 4 rooms in each apartment and are comprised of a complete bathroom similar to the bathroom in the 2-bedroom apartment as is the kitchen. There is a bedroom complete with walk-in closet and a living room which is the largest room in the apartment. Included in the apartment's sales price is wall to wall carpeting in all rooms including the kitchen and bathrooms.

Each apartment shall include the space and improvements within its perimeter walls, floors and ceilings, including all interior walls and partitions which are not load-bearing within its perimeter walls, the inner decorated or finished surface of all walls, floors and ceilings, all doors, window glass and screens, all fixtures and all appliances originally installed as fixtures therein.

The respective apartments shall not be deemed to include the undecorated or unfinished surfaces of the perimeter walls or interior load-bearing walls, the floors and ceilings surrounding each apartment or any pipes, wires, conduits, ducts, or other utility lines running through such apartment, the same being deemed common elements as hereinafter provided.

Each apartment has immediate access to the corridors on each floor leading to the elevator and/or stairway or directly to the grounds, if on ground level.

COMMON ELEMENTS: The specimen Declaration reflects that the common elements consist of:

- (1) Said land in fee simple.
- (2) All foundations, floor slabs, columns, girders, beams, supports, load-bearing walls, interior walls separating adjacent apartments in the same building, fences and roofs of the buildings.
- (3) All yards, grounds, landscaping, mail boxes and refuse facilities.
- (4) All building walkways, building sidewalks, pathways, parking areas, driveways and private roads.
- (5) All ducts, electrical equipment, wiring and other central and appurtenant installations, including power, light, water, sewer, gas and telephone; all pipes, wires, conduits or other utility or service lines, including TV cables, which run through an apartment but which are utilized by or serve more than one apartment; and elevators, if installed.

NOTE: Regarding the TV cables; Purchasers are advised that the television cables have been installed within each of the buildings, but will remain inoperative until such time as the said cables are connected and made operative by a private television cable company. If such a connection is made, then, the Association of Apartment Owners will be required to enter into a contract with such company and arrange for payment of such services by each apartment owner to the company.

- (6) The tot lots and all other non-public recreational and managerial facilities.

LIMITED COMMON ELEMENTS: The specimen Declaration reflects that each apartment shall have the exclusive use of a parking space to be designated on the condominium map to which it is assigned.

INTEREST TO BE CONVEYED PURCHASER: The specimen Declaration states that the undivided interest in the common elements appertaining to each apartment are as follows:

<u>Type of Apartments</u>	<u>Percentage Interest</u>
Apartment A-100 (1-bedroom)	.5136
Remaining 32, 1-bedroom apartments	.5096 each apartment
All 124, 2-bedroom apartments	.6708 each apartment

According to the Declaration and By-Laws, each apartment's share of the common expense and voting rights shall be in proportion to its undivided interest in the common elements; however, in addition to the foregoing, Recreation Area No. 1, including swimming pool and stream area, both areas being Lot 4199, area 3.904 acres, are deemed common to the entire Planned Development, ultimately comprising 698 residential apartments; and any provision herein to the contrary notwithstanding, each apartment in this project shall have appurtenant thereto a 1/698th interest in said areas, and all taxes, maintenance and other costs allocable to these areas shall be pro-rated among all apartment owners in the Planned Development as a special assessment according to said respective interest. Further, the Roadway Lot 4200-D, area 0.722 acre, is deemed common to all of the apartments to be located upon Lots 4200-A, 4200-B and 4200-C, ultimately to comprise 421 apartments; and any provision to the contrary notwithstanding, each apartment in this project shall have appurtenant thereto a 1/421 interest in said Roadway Lot 4200-D, and all taxes, maintenance and other costs allocable to said Roadway Lot 4200-D shall be prorated among all apartment owners of said Lots mentioned above as a special assessment according to said respective interests; said interest in Lot 4200-D, however, shall be subject to a non-exclusive easement of ingress to and egress from Lot No 4199.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The specimen Declaration states that each apartment shall be used only as a private dwelling by the respective owners thereof, their tenants, families, domestic servants and guests. Each owner shall comply with the terms of the Declaration and By-Laws of the Association of Apartment Owners.

OWNERSHIP TO TITLE: The Notice of Intention reflects that ownership to fee title is vested in Headrick Development, Inc.

A copy of a Preliminary Report issued by Security Title Corporation as of April 25, 1972 certifies that the fee simple title to the land is vested as aforesaid.

ENCUMBRANCES AGAINST TITLE: The Preliminary Report as of April 25, 1972 certifies that title to the land is subject to the following:

- (1) Grant dated May 21, 1913, and recorded in the Bureau of Conveyances of the State of Hawaii in Liber 392 at Page 276, in favor of Waiahole Water Company, Limited.
- (2) Designation of Restriction of Access Rights affecting Lot 1959, as shown on Maps 52 and 230, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii on February 4, 1955 as Land Court Order No. 13493, to which reference is hereby made.

- (3) The covenants as contained in those certain Deeds dated May 27, 1955 and April 1, 1957, filed as aforesaid as Document Nos. 175108 and 200457, respectively, to which reference is hereby made.
- (4) The Reservation as contained in that certain Deed dated December 30, 1956, made by Hawaiian Pineapple Company, Limited to the State of Hawaii, filed as aforesaid as Document No. 197831.
- (5) Grant dated April 1, 1957, filed as aforesaid as Document No. 200459, in favor of Oahu Sugar Company, Limited and Waiahole Water Company, Limited, granting all rights in and to free flowing water in Waikakalaua Gulch to the extent that such affect or are pertinent to the within premises.
- (6) Reservation in favor of the State of Hawaii, as set forth in that certain Deed dated May 16, 1958, filed as aforesaid as Document No. 215800.
- (7) Designation of Easement 377 and Road Setback line affecting Lot 1959, as shown on Map 230, as set forth by Land Court Order No. 26862, filed as aforesaid on March 15, 1967.
- (8) Preservation of trees or replacement of same, as set forth in instrument dated November 1, 1969, and filed as aforesaid as Document No. 489080, to which reference is hereby made.
- (9) Mortgage dated September 15, 1971, filed as aforesaid as Document No. 552490, made by Headrick Development, Inc., a Hawaii corporation, as Mortgagor, to Service Finance, Limited, a Hawaii corporation, as Mortgagee, to secure the repayment of the sum of \$750,000.00, any additional advances and other amounts secured thereby, all according to the terms of that certain promissory note of said mortgagor.
- (10) Real Property Taxes that may be due and owing.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated June 2, 1972, identifies Security Title Corporation as "Escrow". On examination, the specimen Sales Contract and executed Escrow Agreement are found to be in compliance with Chapter 514, Hawaii Revised Statutes and particularly Sec. 514-35, and Sec. 514-36 through 514-40.

Among other provisions, the specimen Escrow Agreement reflects that a purchaser shall be entitled to a refund of his funds if any one of the following shall have occurred:

- (1) Escrow receives a written request from Seller to return to Purchaser the funds of such Purchaser then held hereunder by Escrow.
- (2) If Purchaser's funds were obtained prior to the issuance of a Final Report and if there is any change in the building plans, subsequent to the execution of Purchaser's contract, requiring the approval of a county officer having jurisdiction over the issuance of permits for construction, unless the Purchaser has given written approval or acceptance of the change.
- (3) If the Purchaser's funds were obtained prior to the issuance of a Final Public Report and the request is prior to the time the Final Public Report is issued.
- (4) If the Final Report differs in any material respect from the Preliminary Report, unless the Purchaser has given written approval or acceptance of the difference.
- (5) If the Final Report is not issued within one year from the date of issuance of the Preliminary Report.

Among other provisions, the specimen Sales Contract states that Seller at its option may cancel the contract upon written notice of Purchaser in the event that less than one hundred ten (110) apartments are sold by March 31, 1973, or the project cannot be built by January 31, 1974, or Seller is prevented by law from proceeding with construction of the project.

It is incumbent upon the Purchaser and prospective Purchaser that he reads with care the Sales Contract and the Escrow Agreement. The Escrow Agreement establishes how the proceeds from the apartments and all sums received from any source are placed in trust, as well as the retention and disbursement of said trust funds.


MANAGEMENT AND OPERATIONS: The By-Laws of this project states the Board of Directors may employ for the Association of Apartment Owners, a management agent to perform such duties as the Board shall authorize, including the collection of all assessments from the owners. The Developer has filed with the Commission an executed Management Agreement naming Melemanu Realty and Finance, Inc. as the initial managing agent. The term of said agreement shall terminate in October 1974.

STATUS OF REPORT: The Developer advises the Real Estate Commission that the construction of the building will commence in August 1972. The Developer estimates that construction will be completed in June 1973.

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 June 2, 1972 and additional information subsequently filed on June 28, 1972.

This PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 463 filed with the Commission on June 2, 1972.

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


(for) DOUGLAS R. SODEVANI, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:

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

Registration No. 463

June 28, 1972