

REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES

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

FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on

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

REGISTRATION NO. 470

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: November 20, 1972
Expires: December 20, 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 JULY 3, 1972, AND ADDITIONAL INFORMATION FILED ON OCTOBER 12, 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. RIDGECREST - "MELEMANU WOODLANDS" is a proposed fee simple condominium project with a total of one hundred thirty-two (132) apartments consisting of thirty-two (32) 3-bedroom, seventy-six (76) 2-bedroom and twenty-four (24) 1-bedroom condominium apartments. There will be five (5) separate buildings, three (3) of which will be 4-story walkups; two (2) 6-story with elevator. There will be parking for two hundred fifty-seven (257) cars in a 3-story parking facility (163 covered and 94 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 are repealed or otherwise superseded, it shall automatically cease to operate as a covenant running with the land; and, provided further, that if any such provisions are 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 Final Public Report prior to the completion of construction.
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 been filed in the office of the recording officer.

The Declaration of Horizontal Property Regime dated June 30, 1972, with the By-Laws of the Association of Apartment Owners attached thereto, has been filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 594933.

Condominium Map No. 145 was filed in said Office of the Assistant Registrar on August 23, 1972.

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 Final 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: RIDGECREST - "MELEMANU WOODLANDS"

LOCATION: The approximate 5.718 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-A) Lot 4200 of Land Court Application 1000 (Map 341) contains an area of 14.414 acres. The Developer has obtained approval of the subdivision map from the Planning Department, City and County of Honolulu, on June 15, 1972 and has filed a Petition to Subdivide with the Land Court, State of Hawaii, on June 26, 1972 for the purpose of subdividing 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. 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; Attention: Mr. James A. Nakano

DESCRIPTION: The Declaration of Horizontal Property Regime reflects that the project is to consist of the 5.718 acres of fee simple land located at Waikalani Place, Wahiawa, Oahu, Hawaii, and five (5) buildings containing a total of one hundred thirty-two (132) apartments. The Buildings will be constructed basically with concrete, wood, steel, glass and allied building materials. There will be a parking for two hundred fifty-seven (257) cars, distributed in a 3-story parking facility. The parking structure will have one hundred sixty-three (163) covered stalls and ninety-four (94) uncovered stalls, of which five (5) pairs (10 stalls) are tandem parking 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 twelve (12) apartments, Building "B" is a 4-story building with

twenty-eight (28) apartments, Building "C" is a 4-story building with twenty (20) apartments and Buildings "D" and "E" are 6-story buildings with thirty-six (36) apartments and one (1) elevator in each building.

There will be thirty-two (32) 3-bedroom apartments, seventy-six (76) 2-bedroom apartments and twenty-four (24) 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 units 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. 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.

The 3-bedroom apartments are similar in layout and in size in both the high rise and low profile buildings and are described as follows: The 3-bedroom apartment contains 1126.86 square feet, measuring from the surface of the inside party walls. Each 3-bedroom apartment has an exclusive lanai area of 96.64 square feet with ground floor apartments having a somewhat larger area. There are 7 rooms with connecting hall. The rooms are comprised of 2 complete bathrooms with tub-shower combinations; 2 bedrooms with closets and 1 bedroom with walk-in closet; a kitchen similar to the 2 and 1-bedroom apartments; 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 surround-

ing 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 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 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 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 E-203 (1-bedroom)	.5623 each apartment
Remaining 23, 1-bedroom apartments	.5607 each apartment
All 76 2-bedroom apartments	.7382 each apartment
All 32 3-bedroom apartments	.9512 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 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 September 13, 1972, certifies that the fee simple title to the land is vested as aforesaid.

ENCUMBRANCES AGAINST TITLE: The Preliminary Report as of September 13, 1972 certifies that title to the land is subject to the following:

- (1) Grant dated May 21, 1913, 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 4200-A, as shown on Map 357, as set forth by Land Court Order No. 35517, filed July 18, 1972.
- (3) The covenants set forth in those certain Deeds dated May 27, 1955, and April 1, 1957, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Documents Nos. 175108 and 200457, respectively, to which reference is hereby made.
- (4) The reservation set forth in that certain Deed dated December 30, 1956, filed in said Office of the Assistant Registrar as Document No. 197831, made by Hawaiian Pineapple Company, Limited, to the State of Hawaii, to which reference is hereby made.

- (5) Grant dated April 1, 1957, filed in said Office of the Assistant Registrar 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 of or are pertinent to the within premises.
- (6) The reservation in favor of the State of Hawaii, as set forth in that certain Deed dated May 16, 1958, filed in said Office of the Assistant Registrar as Document No. 215800, to which reference is hereby made.
- (7) Preservation of trees or replacement of same, as set forth in that certain instrument dated November 1, 1969, filed in said Office of the Assistant Registrar as Document No. 489080, to which reference is hereby made.
- (8) Mortgage dated May 23, 1972, filed in said Office of the Assistant Registrar as Document No. 582395, made by Headrick Development, Inc., a Hawaii corporation, as Mortgagor, to Service Finance Limited, a Hawaii corporation, Standard Finance Company, Limited, a Hawaii corporation, and Imperial Finance Corporation, a Hawaii corporation, as Mortgagees.
- (9) Condominium Map No. 145, filed in said Office of the Assistant Registrar on August 23, 1972.
- (10) The covenants, agreements, obligations, conditions and other provisions set forth in that certain Declaration Submitting Property to the Horizontal Property Regime for Ridgecrest "Melemanu Woodlands" Condominium Project, dated June 30, 1972, filed in said Office of the Assistant Registrar as Document No. 594933, and the By Laws attached thereto, to which reference is hereby made.
- (11) Real Property Taxes that may be due and owing.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated June 30, 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.

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 ninety-three (93) apartments are sold by April 30, 1973, or the project cannot be built by February 28, 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.

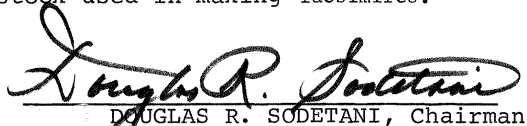
MANAGEMENT AND OPERATIONS: The By-Laws of this project states the Board of Directors may employ for the Association of Apartment Owners, a management agent to perform such duties as the Board shall authorize, including the collection of all assessments from the owners. The Developer has filed with the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

STATUS OF PROJECT: The Developer advises the Real Estate Commission that the construction of the building commenced in October 1972. The Developer estimates that construction will be completed in August 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 July 3, 1972, and additional information filed on October 12, 1972.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 470 filed with the Commission on July 3, 1972.

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


DUGLAS R. SODEHANI, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:

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ESCROW AGENT

Registration No. 470
November 20, 1972