

# REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION  
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII

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

## SUPPLEMENTARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on

WARD VILLA  
Honolulu, City and County of  
Honolulu, State of Hawaii

REGISTRATION NO. 636

### **This Report Is Not an Approval or Disapproval of This Condominium Project**

It was prepared as a supplement to an earlier Report dated \_\_\_\_\_ issued  
by the Real Estate Commission on the above 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: August 1, 1974  
Expires: March 7, 1975

### 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 SUBMITTED BY THE DEVELOPER ON NOVEMBER 23, 1973 AND INFORMATION SUBSEQUENTLY FILED AS OF JULY 30, 1974. THE DEVELOPER, BY NOTIFYING THE REAL ESTATE COMMISSION ("COMMISSION") OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY REGIME LAW, HAWAII REVISED STATUTES, CHAPTER 514.

1. Since the issuance of the Commission's Preliminary Public Report, dated February 7, 1974, on WARD VILLA (Registration No. 636), the Developer reports that changes have been made in the identity of the parties involved in the project and in the plan and setup of the project as set forth in the Preliminary Public Report.

2. The changes hereinafter described are determined to be a material revision to the information disclosed in the Preliminary Public Report. This Supplementary Public Report amends the Preliminary Public Report, becoming part of the registration for WARD VILLA. The Developer is responsible for placing a true copy of this Supplementary Public Report in the hands of all purchasers and prospective purchasers of the dwellings which the Developer is permitted by this Report to sell. The buyer shall sign the required receipt signifying that he has had an opportunity to read this Report.
3. The Developer has submitted to the Commission, for examination, all documents deemed necessary for the registration of the condominium project and the issuance of this Supplementary Public Report.
4. The Developer has informed the Commission that the basic documents (Declaration of Horizontal Property Regime, By-Laws of Association of Apartment Owners and Condominium File Plan) have not yet been filed in the Office of the recording officer and that each document has been revised in order to reflect the changes hereinafter described.
5. The Developer has submitted to the Commission all documents deemed necessary for the issuance of this Supplementary Public Report.
6. No advertising or promotional material has been submitted to the Commission.
7. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of the Hawaii Revised Statutes, Chapter 514, and the Rules and Regulations of the Hawaii Real Estate Commission which relates to Horizontal Property Regimes.
8. This Supplementary Public Report automatically expires on March 7, 1975, unless another Supplementary Public Report is published or the Commission, upon review of registration, issues an order extending the effective period of this Report.

NOTE: The Real Estate Commission has taken upon itself to correct the expiration date from February 7, 1975 to March 7, 1975, to conform with the Hawaii Revised Statutes, as amended, Section 514-54.

9. This Supplementary Public Report is made a part of the registration of WARD VILLA. The Developer has the responsibility of placing a true copy of this Supplementary Public Report (pink paper stock) in the hands of all purchasers and prospective purchasers of dwellings covered by this Report and securing a signed copy of the receipt for the Supplementary Public Report from each such purchaser.

The information in the Preliminary Public Report of February 7, 1974 has been changed and is superseded in all parts by this Supplementary Public Report.

NAME OF PROJECT: WARD VILLA

LOCATION: The 15,088 square feet of land to be committed to the project is situated on the corner of Ward Avenue and Spencer and Green Streets, at Honolulu, City and County of Honolulu, State of Hawaii. The Developer has advised the Commission that the City and County of Honolulu plans to condemn for street-widening purposes an area ten (10) feet wide in those portions of the parcels of land involved in the project immediately adjacent to Ward Avenue and that the Developer has taken such condemnation into account in its revision of each of the documents submitted to the Commission.

TAX KEY: First Division, 2-1-39-9 and 2-1-39-51

ZONING: A-3 under the Ordinances of the City and County of Honolulu.

DEVELOPER: PARK DEVELOPMENT CORPORATION, a Hawaii corporation, whose principal place of business and post office address is Suite 1386, Pacific Trade Center, 190 South King Street, Honolulu, Hawaii 96813 (Telephone No. 524-0666). The officers of PARK DEVELOPMENT CORPORATION are:

Jerry D. C. Park	President and Treasurer
Gladys H. Park	Vice President and Secretary

The Developer has submitted to the Commission documents showing that Park Development Corporation, a Hawaii corporation, one of the partners of the original Developer, Pali Joint Venture, has assumed all of the obligations of Pali Joint Venture with respect to the Project, that Pali Joint Venture has been legally dissolved and that Chester Lim, Realtor, Inc., a Hawaii corporation, the other partner of the original Developer, is no longer involved in the Project.

ATTORNEY REPRESENTING DEVELOPER: Goodsill Anderson & Quinn (Attention: Carl K. Mirikitani), 1600 Castle & Cooke Building, Financial Plaza of the Pacific, Honolulu, Hawaii 96813, Telephone: 531-5066.

DESCRIPTION OF THE PROJECT: The proposed Declaration of Horizontal Property Regime, as revised, reflects that the project is to consist of 36 residential apartments contained in one (1) six story building situate on the 15,088 square feet of land hereinbefore described. Each apartment shall consist of the space measured horizontally by the distances between the interior surfaces of the perimeter walls of each apartment, and the space measured by the area of the patio/lanai of each apartment; and measured vertically by the distance between the topside surface of the concrete floor and the underside surface of the ceiling.

The principal materials of which the apartment building shall be constructed are as follows: pre-stressed concrete and concrete and masonry block on concrete footing and grade beam foundation.

There are a total of 18 apartments containing two bedrooms, one bathroom, kitchen and a living-dining area, and 18 apartments

containing one bedroom, one bathroom, kitchen and living-dining area. Each apartment has appurtenant to it one parking stall, either for a compact automobile or for a standard size automobile, as designated on the Condominium File Plan. Each of said apartments is identified below as follows: the first number identifies the story on which such apartment is located, the second number, in each case, is an "0", and has no significance in identification, and the last number identifies the number of the apartment as shown on said Condominium File Plan. Parking stalls for compact automobiles are identified below and are shown on said Condominium File Plan by the letter "C" following the number of each of such parking stalls. Parking stalls for standard sized automobiles are not so identified other than by the number of each of such parking stalls. There are six (6) parking stalls for compact automobiles and thirty (30) parking stalls for standard sized automobiles.

The floor area of each apartment and the area of its appurtenant patio/lanai, the story on which each apartment is located, the number of rooms in each apartment, the parking stall number assigned to each apartment, and the appurtenant individual percentage interest of each apartment in the common elements, is as follows:

<u>Apt. No.</u>	<u>Parking Stall No.</u>	<u>Story</u>	<u>No. of Rooms</u>	<u>No. of Bedrooms</u>	<u>Sq.Ft. Living Area</u>	<u>Sq.Ft. Patio/ Lanai Area</u>	<u>Total Area Sq.Ft.</u>	<u>% of Common Interest</u>
201	27	2	5	2	543.67	43.39	587.06	3.0380
202	26	2	5	2	543.67	43.39	587.06	3.0380
203	25C	2	4	1	459.37	27.12	486.49	2.5175
204	36C	2	4	1	459.37	27.12	486.49	2.5175
301	3	3	5	2	543.67	43.39	587.06	3.0380
302	4	3	5	2	543.67	43.39	587.06	3.0380
303	11C	3	4	1	459.37	27.12	486.49	2.5175
304	12C	3	4	1	459.37	27.12	486.49	2.5175
305	13C	3	4	1	459.37	27.12	486.49	2.5175
306	14C	3	4	1	459.37	27.12	486.49	2.5175
307	21	3	5	2	543.67	43.39	587.06	3.0380
308	22	3	5	2	543.67	43.39	587.06	3.0380
401	5	4	5	2	543.67	43.39	587.06	3.0380
402	6	4	5	2	543.67	43.39	587.06	3.0380
403	1	4	4	1	459.37	27.12	486.49	2.5175
404	2	4	4	1	459.37	27.12	486.49	2.5175
405	23	4	4	1	459.37	27.12	486.49	2.5175
406	24	4	4	1	459.37	27.12	486.49	2.5175
407	19	4	5	2	543.67	43.39	587.06	3.0381
408	20	4	5	2	543.67	43.39	587.06	3.0381
501	7	5	5	2	543.67	43.39	587.06	3.0381
502	8	5	5	2	543.67	43.39	587.06	3.0381
503	33	5	4	1	459.37	27.12	486.49	2.5175
504	32	5	4	1	459.37	27.12	486.49	2.5175
505	35	5	4	1	459.37	27.12	486.49	2.5175
506	34	5	4	1	459.37	27.12	486.49	2.5175
507	17	5	5	2	543.67	43.39	587.06	3.0381
508	18	5	5	2	543.67	43.39	587.06	3.0381

Apt. No.	Parking Stall No.	Story	No. of Rooms	No. of Bedrooms	Sq.Ft. Living Area	Sq.Ft. Patio/ Lanai Area	Total Area Sq.Ft.	% of Common Interest
601	9	6	5	2	543.67	43.39	587.06	3.0381
602	10	6	5	2	543.67	43.39	587.06	3.0381
603	29	6	4	1	459.37	27.12	486.49	2.5175
604	28	6	4	1	459.37	27.12	486.49	2.5175
605	31	6	4	1	459.37	27.12	486.49	2.5175
606	30	6	4	1	459.37	27.12	486.49	2.5175
607	15	6	5	2	543.67	43.39	587.06	3.0381
608	16	6	5	2	543.67	43.39	587.06	3.0381

COMMON ELEMENTS: The proposed Declaration, as revised, reflects that the common elements shall include all of the land and improvements other than apartments specifically including:

- (a) Said land in fee simple;
- (b) All of the foundation, floor slabs, columns, beams, supports, unfinished perimeter and load-bearing walls, roof and walkways around and between said building;
- (c) All yards, grounds, landscaping, garden areas, mail boxes, storage rooms, refuse facilities, laundry room, trash room, recreation areas, pool area, pool and like facilities;
- (d) All driveways and parking areas which are rationally of common use by owners of more than one apartment;
- (e) All ducts, sewer lines, electrical equipment, pipes, wiring and other central and appurtenant transmission facilities over, under and across the project which serve more than one apartment for services such as power, light, water, gas, refuse, telephone and radio and television signal distribution;
- (f) The elevator, elevator shaft and all apparatus and equipment used in connection therewith;
- (g) Any and all other apparatus and installations of common use and all other parts of the property necessary or convenient to its existence, maintenance or safety, or normally in common use.

LIMITED COMMON ELEMENTS: The proposed Declaration, as revised, reflects that the limited common elements include:

- (a) One (1) parking stall, either for a compact automobile or for a standard sized automobile, for each apartment, as designated on said Condominium File Plan shall be appurtenant to and for the exclusive use of such apartment.
- (b) Any walkway, foyer or corridor which connects the apartment or apartments adjoining it to the stairway, elevator or

otherwise to the exterior of the Project shall be appurtenant to and for the exclusive use of said adjoining apartment or apartments.

(c) All other common elements of the Project which are rationally related to less than all of said apartments shall be limited to the use of such apartment.

INTEREST TO BE CONVEYED TO PURCHASER: Each apartment shall have appurtenant thereto an undivided percentage interest as set forth above in all common elements of the Project, hereinafter called the "common interest," and the same proportionate share in all common profits and expenses of the Project, except as otherwise provided, and for all other purposes including voting. Each purchaser of an apartment shall receive a Condominium Conveyance Document which shall convey to such purchaser ownership of the apartment in fee simple and a lease for a term of sixty (60) years from the date of issuance of the first of such Condominium Conveyance Documents of an undivided interest in the land included within the Project. The leasehold interest of each purchaser shall be equal to the percentage interest in the common elements appurtenant to such purchaser's apartment. The document shall provide for the payment of monthly lease rent for and during the first, second and third ten (10) year periods of said term in a fixed amount as appears in the following tabular form:

<u>Apt. No.</u>	<u>Monthly Lease Rent for First Ten (10) Year Period</u>	<u>Monthly Lease Rent for Second Ten (10) Year Period</u>	<u>Monthly Lease Rent for Third Ten (10) Year Period</u>
201	\$ 35.00	\$ 43.75	\$ 54.69
202	35.00	43.75	54.69
203	30.00	37.50	46.88
204	30.00	37.50	46.88
301	35.00	43.75	54.69
302	35.00	43.75	54.69
303	30.00	37.50	46.88
304	30.00	37.50	46.88
305	30.00	37.50	46.88
306	30.00	37.50	46.88
307	35.00	43.75	54.69
308	35.00	43.75	54.69
401	35.00	43.75	54.69
402	35.00	43.75	54.69
403	30.00	37.50	46.88
404	30.00	37.50	46.88
405	30.00	37.50	46.88
406	30.00	37.50	46.88
407	35.00	43.75	54.69
408	35.00	43.75	54.69

<u>Apt. No.</u>	<u>Monthly Lease Rent for First Ten (10) Year Period</u>	<u>Monthly Lease Rent for Second Ten (10) Year Period</u>	<u>Monthly Lease Rent for Third Ten (10) Year Period</u>
501	35.00	43.75	54.69
502	35.00	43.75	54.69
503	30.00	37.50	46.88
504	30.00	37.50	46.88
505	30.00	37.50	46.88
506	30.00	37.50	46.88
507	35.00	43.75	54.69
508	35.00	43.75	54.69
601	35.00	43.75	54.69
602	35.00	43.75	54.69
603	30.00	37.50	46.88
604	30.00	37.50	46.88
605	30.00	37.50	46.88
606	30.00	37.50	46.88
607	35.00	43.75	54.69
608	35.00	43.75	54.69

For and during the remaining three ten (10) year periods of the term of said lease, the document shall provide for the payment of monthly lease rent in an amount equal to each of the then apartment owner's percentage of undivided interest in the land multiplied by the total monthly rental established for the land at the commencement of each of said periods as shall be determined in the manner provided in said document by agreement in writing between a majority of the Board of Directors of the Association of Apartment Owners and the Lessor, or failing such agreement, by appraisal, provided, however, that the monthly lease rent for any such period in no event shall be less than the monthly lease rent for any preceding period. The document shall provide for the payment of lease rent on a monthly basis, in advance and on the first day of each and every month during the entire term of said lease.

The proposed Declaration, as revised, provides that the interests in the common elements and easements appurtenant to each apartment shall have a permanent character and shall not be altered without the consent of the apartment owners affected. The Condominium Conveyance Document provides that the ownership of the apartment cannot be separated from the ownership of the lease of an undivided interest in the land.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The proposed Declaration, as revised, reflects that the apartments are intended to be used as residential apartments.

OWNERSHIP OF TITLE: A Preliminary Report issued on June 12, 1974 by Security Title Corporation, certifies that Melvin Tong He Park, Park Development Corporation, a Hawaii corporation, successor in interest to Rose Lee Whang and Mary C. S. Woodruff, and Satoshi Shiraki and Tatsuyo Shiraki (Owners) have title to the land committed to the Project. The Developer also has submitted to the Commission documents showing that the Developer, Park Development Corporation, has acquired an ownership interest in the fee simple title to one of the parcels of land involved in the Project and, therefore, now has an ownership interest in the Project in addition to its interest as Developer. By Lease dated as of November 1, 1973, recorded in the Bureau of Conveyances of the State of Hawaii in Liber 9703 at Page 540, as amended by proposed Amendment of Lease, said Owners will lease the aforesaid property to Developer for a term expiring on October 31, 2034, copies of which Lease and proposed Amendment of Lease have been filed with the Real Estate Commission.

ENCUMBRANCES AGAINST TITLE: The Preliminary Report issued on June 12, 1974, prepared by Security Title Corporation, identifies the following encumbrances on the land:

1. Reservation in favor of the State of Hawaii of all mineral and metallic mines as reserved in Royal Patent Grant No. 3465.
2. "THE Vendees herein, hereby covenant for themselves, their assigns and the heirs and assigns of the survivor of them, and for the benefit of any purchaser or assignee of any parcel of land immediately adjoining the parcel of land hereinabove described that they, the Vendees herein, will make no complaints to any official concerning garages now existing on any parcel of land immediately adjoining the parcel of land hereinabove described, the Vendees herein, hereby acknowledging that said garages are not in conformity with the Building Code of the City and County of Honolulu by reason of the new bounding lines created by the subdivision of a former entire tract of land. The Vendees herein, hereby further covenant for themselves, their assigns and the heirs and assigns of the survivor of them that in the event of a conveyance or assignment of the premises hereinabove described, the document so conveying or assigning shall contain and have inserted in it this paragraph, excepting that this covenant shall cease to have validity when said garages are reconstructed and such reconstruction must necessarily conform to said Building Code.", as contained in that certain Agreement of Sale dated February 29, 1944, recorded on April 8, 1944 in the Bureau of Conveyances of the State of Hawaii in Book 1813, Page 404. (As to Tax Key 2-1-39-9 only.)



3. Mortgage dated May 10, 1974, recorded in said Bureau of Conveyances in Book 9896, Page 291, in favor of Commercial Finance, Limited, a Hawaii corporation, securing the repayment of the sum of \$185,000.00.

NOTE: Mortgage dated May 10, 1974, hereinabove described, affecting an undivided one-half (1/2) interest in Tax Key 2-1-39-9 only, which interest is held in fee simple by Park Development Corporation.

4. Terms and provisions contained in that certain unrecorded Development Agreement dated September 21, 1973, made by and between the Owners of the land committed to the Project and the Developer, covering the development of the Project, as disclosed in that certain instrument dated May 2, 1974, recorded in said Bureau of Conveyances in Book 9886, Page 502, wherein Chester Lim, Realtor, Inc. assigned, among other things, all of its right, title and interest in and to said Development Agreement to Park Development Corporation.
5. Power of Attorney dated March 12, 1974, recorded in said Bureau of Conveyances in Book 9781, Page 597, made by Melvin Tong He Park to Elsie Me Hyun Park, granting special powers concerning the land committed to the Project.

The Developer has informed the Commission that it will repay the Mortgage dated May 10, 1974, hereinabove described, and that the lien of such Mortgage will be released prior to the commencement of construction of the Project.

The Developer has submitted to the Commission documents showing that the owners of the two parcels of land involved in the Project (Melvin Tong He Park, Park Development Corporation, Satoshi Shiraki and Tatsuyo Shiraki) have granted a nonexclusive sewer easement for one single-family residence only, through, under and across an area six (6) feet wide measured from the West property lines of such parcels of land in favor of the owners of the parcel of land immediately adjacent to said easement area (Hen Sim Choy, Cyrus G. S. Choy, Rose B. Y. Chung, Rose Chung Ha, Charles P. K. Chung and Bung Cho Chung) as appurtenant to such owner's parcel of land. The Developer has informed the Commission that the grant of such easement was necessary in order to reflect the existence of a sewer pipeline discovered subsequent to the issuance of the Preliminary Public Report on the Project. The Developer has advised the Commission that such easement and such sewer pipeline will not materially affect the development of the Project.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated October 29, 1973, identifies SECURITY TITLE CORPORATION, a

Hawaii corporation, Escrow Agent. On examination the specimen Contract of Sale, as revised, and the executed Escrow Agreement are found to be in compliance with Hawaii Revised Statutes, Chapter 514, and particularly Hawaii Revised Statutes, Sec. 514-35 and Sec. 514-36 through Sec. 514-40.

Among other provisions the executed Escrow Agreement states that a purchaser under contract of sale, upon written request, shall be entitled to a refund of all monies deposited with Escrow, without interest, if any of the following events shall have occurred: (1) If funds were obtained from an apartment purchaser prior to the issuance of a Final Public Report upon the Project by the Real Estate Commission, and there is a change in the plans for the said buildings, unless Developer obtains the written approval or acceptance of such specific change in building plans by such apartment purchaser; (2) If a purchaser's funds were obtained prior to the issuance of a Final Public Report and purchaser requests a refund prior to the time the Final Public Report is issued; (3) If the Final Public Report differs in any material respect from the Preliminary Public Report, unless the purchaser has given written approval or acceptance of the difference; (4) If the Final Public Report is not issued within one year from the date of issuance of the Preliminary Public Report; or (5) Seller has requested Escrow in writing to return to purchaser the funds of such purchaser then held thereunder by Escrow.

Among other provisions, the specimen Contract of Sale provided that if Seller shall not have entered into contracts to sell at least eighteen (18) of the apartments within the Project on or before February 15, 1975, or if Seller has entered into said contracts by said date, but the buyers therein have not secured commitments for mortgage loans satisfactory to Seller, Seller may, if this sale has not closed prior thereto, at its option terminate the Contract of Sale by notice to Buyer and refund all payments made by Buyer hereunder without interest. Upon tender of such refund to Buyer, the Seller and Buyer shall be released from all obligations to each other hereunder.

MANAGEMENT AND OPERATIONS: The Developer has advised that it is currently in the process of selecting a corporate Managing Agent to manage and operate the Project.

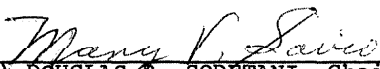
STATUS OF PROJECT: The Developer is currently in the process of selecting a contractor to construct the Project and also is currently in the process of obtaining an interim construction loan commitment to finance such construction.

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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 November 23, 1973 and information subsequently filed as of July 30, 1974.

This SUPPLEMENTARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 636 filed with the Commission on November 23, 1973.

The report, when reproduced, shall be a true copy of the Commission's Public Report. In making facsimiles the paper stock shall be pink in color.

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

Distribution:

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

August 1, 1974  
REGISTRATION NO. 636