

# 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  
MONTE VISTA CONDOMINIUM  
2479 Ala Wai Boulevard  
Honolulu, Hawaii

REGISTRATION NO. 816

### 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: October 31, 1975

Expires: November 30, 1976

#### 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 OCTOBER 20, 1975 AND INFORMATION SUBSEQUENTLY FILED AS OF OCTOBER 23, 1975. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF CHAPTER 514, HAWAII REVISED STATUTES.

1. Monte Vista is a proposed leasehold condominium project consisting of ninety (90) residential apartment units in one building with twenty-three stories plus a basement all in accordance with the plans to be filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii. There will be seventy-two (72) two-bedroom apartments each with a lanai and eighteen (18) two-bedroom apartments each without a

lanai. There will be one hundred fourteen (114) parking stalls, and each apartment will have appurtenant to it at least one (1) parking stall.

2. The developer of the project has submitted to the Commission for examination all documents deemed necessary for the issuance of this Preliminary Public Report.
3. No advertising or promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.
4. 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 in the office of the recording officer.
5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514 of the Hawaii Revised Statutes and the condominium rules and regulations which relate to horizontal property regimes.
6. This Preliminary Public Report automatically expires thirteen (13) months after the date of issuance, October 31, 1975, unless a Supplementary Public Report issues, or the Commission, upon review of the registration, issues an order extending the effective period of this report.
7. This Preliminary Public Report is made a part of the registration on Monte Vista condominium project. The Developer is responsible for placing a true copy of this Preliminary Public Report (yellow paper stock) in the hands of all purchasers and prospective purchasers. Securing a signed copy of the receipt for this Preliminary Public Report, from each purchaser and prospective purchaser is also the responsibility of the Developer.

NAME OF PROJECT: MONTE VISTA CONDOMINIUM

LOCATION: The land submitted to the Regime, approximately 14,400 square feet, is located at 2479 Ala Wai Boulevard, on the corner of Ala Wai Boulevard and Liliuokalani Avenue, Honolulu, Hawaii.

TAX MAP KEY: FIRST DIVISION 2-6-24-79 and 2-6-24-88

ZONING: H-2

DEVELOPER: THE MONTE VISTA PARTNERS II, a Hawaii registered limited partnership, consisting of the following general partner, MONTE VISTA LIMITED, a Hong Kong corporation authorized to do business in Hawaii, and the following limited

partners, ROBERT W. HOLMAN, SHIRLEY L. PATTON, DONALD H. GRAHAM, JR., DONALD H. GRAHAM, III, SANFORD MURATA, RICHARD K. C. LAU, DAVID Y. WONG and FRANCIS Y. WONG, and whose principal place of business and post office address is Suite 1919, Davies Pacific Center, Honolulu, Hawaii.

ATTORNEY FOR DEVELOPER: Carlsmith, Carlsmith, Wichman and Case, 190 South King Street, Honolulu, Hawaii 96813 (Attention: Thomas Welch and Raymond Iwamoto), Telephone 524-5112.

DESCRIPTION: The land will be improved, according to the developer's plans and intention to sell, by constructing a twenty-three-story (excluding basement) apartment building containing a total of ninety (90) residential apartments, all located on the 6th through 23rd levels, with a manager's office and lobby on the first level and 114 parking stalls in the basement and first through fifth levels, all in accordance with the plans to be filed with the Assistant Registrar of the Land Court of the State of Hawaii. (The Specimen Sales Contract states that the developer intends to sell the residential units therein to third persons causing the Fee Owner to issue to each purchaser of a condominium unit a lease of such condominium unit and of an undivided interest in the common elements of the project.)

1. Building Description. The building shall consist of twenty-three levels, plus a basement level. The building shall be rectangular from the basement through the sixth level. Thereafter from the seventh through the twenty-third level the building shall have two wings, connected together in the shape of an "L" with one wing extended from west to east along Liliuokalani Avenue and the other wing extended from south to north along Ala Wai Boulevard.
2. Materials. The building shall be constructed principally of prestressed concrete floor slabs, reinforced concrete bearing walls, prestressed concrete roof slabs, concrete masonry, lumber, steel, aluminum, glass and allied building materials.
3. Description, Area and Numbering. Each apartment shall constitute an "apartment", as defined and used in Chapter 514, Hawaii Revised Statutes, as amended, and shall constitute a separate estate. Each apartment shall include all walls and partitions within its perimeter walls; all glass windows, louvers, doors, and panels along the

perimeter; the interior half of all perimeter walls; the inner decorated or finished surfaces of the floors and ceilings; any adjacent lanai shown on said condominium map to the exterior edge of the concrete floor slabs; the built-in fixtures including refrigerator, range, disposal, stacked washer and dryer, water heater, sinks, bathroom fixtures, carpets and drapery hardware only; and all air space encompassed within the apartment; provided, however, that the portion of each perimeter wall and the portion of any load bearing wall located within any apartment is a limited common element appurtenant to said apartment (except for the inner decorated surface of said wall within said apartment which is not a common element), provided, further, that any ducts, shafts, or other enclosed spaces for common wiring, pipes or air exhaust located within any apartment shall be deemed to be common elements. Each apartment has immediate access to a corridor leading to two elevators and two stairways which provide access to the upper levels.

There will be two (2) types of apartments, the detailed plans of which are shown on the condominium map. All apartments will have two bedrooms and will be of two design types, designated on the condominium map as Unit "A" and Unit "B". The Unit "A" type apartments will each have a lanai but the Unit "B" type apartments will not. The Unit "A" type apartments will each have approximately 688 square feet of living area and approximately 33 square feet of lanai area and the Unit "B" type apartments will each have approximately 824 square feet of living area. These dimensions were computed as follows: (a) For the Unit "A" apartments, from and to the center lines of the perimeter party walls, the center lines of any northern or western perimeter noncorridor wall, and the exterior surface of all other perimeter walls; (b) For the Unit "B" type apartments, from and to the center lines of the perimeter party walls and the exterior surface of all other perimeter walls. Each Unit "A" type apartment includes an entry, a living/dining room, kitchen, lanai, bathroom, two bedrooms, and two dressing rooms. Each Unit "B" type apartment includes an entry, a living/dining room, kitchen, bathroom, two bedrooms and two dressing rooms. Each Unit "A" type apartment is substantially the same as all others within its type, except that the floor plan of some is the mirror image of that of others.

On each floor (from the sixth through twelfth and fourteenth through twenty-fourth floor inclusive) there will be four Unit "A" type apartments and one Unit "B"

type apartment. The Unit "B" type apartment in each floor will be located at the junction of the two wings of the building which will be near the junction of Ala Wai Boulevard and Liliuokalani Avenue. Each apartment has been given a numerical designation by which its location in the building can be determined. The first numeral (two numerals in the case of floors having a two numeral designation) of each apartment designation corresponds to the floor number and the last two numbers of the designation indicate the location of the apartment on the floor. The levels (excluding the basement) have been given designations as floors 1 through 12 and 14 through 24 in ascending order.

The most westerly apartment, which is the apartment farthest away from Ala Wai Boulevard at the top of the Liliuokalani Avenue wing, is given a numerical designation ending in 01. The designation then numerically increases for each subsequent apartment in an eastward direction down the wing, with the Unit "B" type apartment at the junction of the two wings having a designation ending in 03. The designation then increases for each subsequent apartment in a northward direction along the Ala Wai Boulevard wing until the apartment with a designation ending in 05.

COMMON ELEMENTS: The common elements will include the common elements described above under subparagraph 3 of the topical heading "Description", and in the next paragraph below, with the topical heading "Limited Common Elements", and all other portions of the project other than the apartments, including specifically, but not limited to:

- (a) Said land in fee simple;
- (b) All foundations, floor slabs, beams, supports, bearing walls (except the inner decorated surface within each unit), roofs, all other structural elements, stairways, walkways, and balconies;
- (c) All parking areas, all planted areas, grounds, and sprinkling system;
- (d) The lobby area, elevator, elevator machine room, stairwells, corridors, and all ducts, shafts, and other central appurtenant installations for common services, including power, light, water, sewer, telephone and refuse disposal;
- (e) The recreation decks.

(f) The Manager's office;

(g) All other parts of the project necessary or convenient to its existence, maintenance, and safety, or normally in common use.

LIMITED COMMON ELEMENTS: Certain parts of the common elements, herein called and designated as "limited common elements", are hereby set aside and reserved for the exclusive use of certain apartments as follows: each apartment shall have appurtenant to it at least one parking stall. Additional stalls shall be available for sale to owners of apartments as limited common elements. Each stall and in some instances more than one stall shall be allocated by the stall number as shown on the said condominium map, to its respective apartment as designated on a schedule in the form of an Exhibit "C" to the Declaration, to be attached thereto by amendment to the Declaration as set forth in paragraph 14 of the Declaration. The Developer has reserved the right therein to designate by way of such an amendment the particular stall or stalls to be appurtenant to each apartment.

The costs and expenses of every description pertaining to the limited common elements, including but not limited to the costs of maintenance, repair, replacement, improvement or additions to the limited common elements shall be charged to all apartment owners in proportion to the common interests appurtenant to their respective apartments.

INTEREST TO BE CONVEYED TO PURCHASER: The undivided percentage interest ownership in the common elements ("common interest") appertaining to each apartment and its owner for all purposes including voting is as follows:

	<u>Total %</u>
(a) Each of the 72 Unit "A" apartments: 1.080%	77.760%
(b) Each Unit "B" apartment except No. 2303: 1.235%	20.995%
(c) Apartment No. 2303: 1.245%	<u>1.245%</u>
	100.000%

USE: The Declaration provides that the building and each of the apartments shall be occupied and used for condominium apartment purposes only. The owners of apartments have the

right to lease or rent their apartments to third parties. The Apartment Lease prohibits the creation of any additions to the buildings as described in the Declaration and the Condominium Map without the consent of the Lessor.

OWNERSHIP TO TITLE: The Notice of Intention reflects that title to the land is vested in BISHOP TRUST COMPANY, LIMITED, a Hawaii corporation, as sole surviving Trustee under the Will and of the Estate of Juliet Carroll Magoon, deceased and DAVID LEROY DRESSEL and VALAREE SVENSON DRESSEL, husband and wife. The property was leased to THE MONTE VISTA PARTNERS, a Hawaii registered general partnership, whose principal place of business and post office address is Suite 1919, Davies Pacific Center, Honolulu, Hawaii, by lease dated August 29, 1974, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 694751, which lease was assigned to THE MONTE VISTA PARTNERS II, a Hawaii registered limited partnership, whose principal place of business and post office address is Suite 1919, Davies Pacific Center, Honolulu, Hawaii, by Assignment of Lease dated October 3, 1975, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 738737.

ENCUMBRANCES AGAINST TITLE: The developer has filed with the Commission a title search report prepared by Title Guaranty of Hawaii, Incorporated dated October 20, 1975. That report reflects the following encumbrances (a) As to PARCEL SECOND: Mortgage, Security Agreement and Financing Statement in favor of THC Financial Corp., filed as Land Court Document No. 693895. The Commission has been advised that the lien of this mortgage shall be released with respect to each apartment at the time said apartment is leased to a condominium purchaser; (b) Agreement made by and among the fee owners dated August 29, 1974, and filed as Document No. 694752 and (c) for any taxes that may be due and owing, reference is made to the Office of the Tax Assessor, First Division.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated September 30, 1975, between First Escrow Corporation as Escrow Agent and developer, has been filed with the Commission. On examination, the specimen Sales Contract and the executed Escrow Agreement are found to be in compliance with Chapter 514, Hawaii Revised Statutes, and particularly Section 514-15(6) and Sections 514-35 through 514-40.

The executed Escrow Agreement provides in part that if at any time (a) Escrow receives written notice from

seller to return to a purchaser under a Sales Contract the funds of such purchaser then held by Escrow under this Agreement, or (b) with respect to a purchaser whose funds were obtained prior to the issuance of the Final Report, there shall be any change in the building plans requiring approval of a county officer having jurisdiction over the issuance of building permits, unless purchaser's written approval or acceptance of the specific change is obtained, or (c) the Final Report differs in a material respect from the Preliminary Report, and the purchaser's written approval of such change has not been obtained and the purchaser shall request the refund, or (d) the Final Report is not issued within one (1) year from the date of issuance of the Preliminary Report, then in any such event Escrow shall return such funds to the purchaser, with interest earned thereon and less: (1) Escrow's cancellation fee of \$25.00 per apartment, (2) any mortgagee's cancellation fee and (3) all other costs which have been incurred in connection with the Escrow mortgage processing, closing or legal documentation. In such event, Escrow shall also return to purchaser his Sales Contract marked "cancelled" and any apartment lease previously delivered to Escrow shall be returned to seller and any mortgagee documents which may have been executed shall also be marked cancelled and returned to the mortgagee and seller and the purchaser shall be deemed no longer bound by the terms of the Sales Contract; provided, however, that no refund shall be made to purchaser at purchaser's request until Escrow has received written approval of such refund from seller.

NOTE: Prospective purchasers should be aware that the seller's mortgage loan (interim, renewals and extensions) used for the construction of the project shall be and remain at all times a superior lien on the project, and purchasers intentionally waive and subordinate the priority of lien under the sales contract or reservation agreement in favor of the mortgage loan.

The specimen Sales Contract states if less than 45 apartments are sold prior to April 1, 1976, the developer may at its option cancel all Sales Contracts, return all amounts paid by buyers, and terminate the project and be released from all liability and obligations thereunder.

It is incumbent upon the purchaser and the prospective purchaser that he reads with care the Sales Contract and the executed Escrow Agreement. The latter establishes how the proceeds from the sale of apartments are placed in trust, as well as the retention and disbursement of said trust fund.

MANAGEMENT OF THE PROJECT: The By-Laws of the Association of Apartment Owners vest in the Board of Directors the power



and duties necessary for the administration of the overall affairs of the project. The By-Laws of the Association of Apartment Owners specify that the presence at any meeting in person or by proxy of fifty percent (50%) of all apartment owners shall constitute a quorum; and at any meeting in which a quorum is present, action by a majority of the voting power represented at such meeting shall be valid and binding on the Association except as otherwise provided in the By-Laws. Voting shall be on a percentage basis, the percentage of the total vote to which each apartment is entitled shall be the same as the percentage of the common interests assigned to such apartment in the Declaration; and any percentage of apartment owners specified in the By-Laws means the owners of apartments to which are appurtenant such percentage of the common interest. The Board of Directors of the Association of Apartment Owners may employ necessary personnel to carry out management and operation functions of the project. The By-Laws submitted to the Commission named Hawaiiana Management Company as initial managing agent for a minimum of one year.

HOUSE RULES: The proposed house rules provide in part:

(a) Occupancy is limited to not more than five persons per apartment;

(b) One small dog or one cat or one pair of small birds may be kept in the apartment. Other types of animals may be kept only if the occupant obtains written permission from the Board of Directors. Occupants of any apartment containing a pet are required to register their pet with the managing agent and pay a deposit of \$100.00 which will be held without interest by the Association;

(c) No water beds shall be allowed in any apartment.

STATUS OF PROJECT: Construction of the project has not yet begun.

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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 October 20, 1975.

This PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 816 filed with the Commission on October 20, 1975.

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.



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

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Registration No. 816

October 31, 1975