

# 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  
NAPUA POINT  
115, 117, 123, 125 Maunalua Avenue  
Honolulu, Hawaii

Registration No. 1250

### **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: June 12, 1980  
Expires: July 12, 1981

#### 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 FILED WITH THE REAL ESTATE COMMISSION ON FEBRUARY 20, 1980, AND ADDITIONAL INFORMATION SUBSEQUENTLY SUBMITTED AS OF JUNE 5, 1980, 1980. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514A, HAWAII REVISED STATUTES.

1. NAPUA POINT is a leasehold condominium project consisting of eighteen (18) residential apartments arranged throughout eight (8) buildings. There are 26 garage parking stalls available at the lower level of the buildings with a limited number of apartments also having ten (10) open stalls in the parking area of the project, the assignment of these parking spaces being in accordance with the schedule noted herein under the "Description" section. Two (2) guest stalls (P-1 and P-6) are designated common elements.
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.
3. The Developer advises that the Declaration of Horizontal Property Regime and attached By-laws are recorded in the Bureau of Conveyances of the State of Hawaii as Document No. 8037898 and that the Condominium Map has been filed with the Assistant Registrar as Map No. 709.
4. No advertising and promotional material has been submitted pursuant to rules and regulations promulgated by the Commission.
5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of the Horizontal Property Act, Chapter 514A, Hawaii Revised Statutes, as amended, and the Rules and Regulations promulgated pursuant thereto.
6. This Final Public Report is made a part of the registration of the NAPUA POINT condominium project. The Developer has the responsibility of placing a true copy of the Final Report (white paper stock) together with Disclosure Abstract in the hands of all purchasers and prospective purchasers and securing a signed receipt, signifying that he has had an opportunity to read such reports.
7. This Final Public Report automatically expires thirteen (13) months after its date of issuance, June 12, 1980, unless a Supplementary Public Report issues or the Commission, upon reviewing of the registration, issues an order extending the effective period of the report.

NAME OF PROJECT: NAPUA POINT

LOCATION: The approximately 62,992 square feet of (leasehold) land submitted to the horizontal property regime is situated at Maunalua, City and County of Honolulu, State of Hawaii.

TAX KEYS: First Division: 3-9-07: 6 and 17, 18, 19, 20, 21, 22, and 23.

ZONING: Residential District Six project developed under Cluster Development.

DEVELOPER. MAY WAY II CONDOMINIUM ASSOCIATES, a Hawaii limited partnership, whose principal place of business and post office address is Suite 2201, 841 Bishop Street, Honolulu, Hawaii, 96813. The General Partner is ARCHITECTS & ENGINEERS ALLIANCE, INC., which maintains its office at Suite 2202, 841 Bishop Street, Honolulu, Hawaii, 96813. Telephone: 524-4595 Its officers are:

President/Director, Sheldon S. Zane  
Vice-President/Director, Virginia S. Stringer  
Vice-President/Director, David G. Stringer  
Secretary/Treasurer/Director, Gwendolyn L. Zane

ATTORNEY REPRESENTING DEVELOPER: Ian L. Mattoch, 1401 Davies Pacific Center, 841 Bishop Street, Honolulu, Hawaii, 96813. Telephone: 523-2451.

DESCRIPTION OF PROJECT: The Declaration of Horizontal Property Regime reflects the project is to consist of eighteen (18) separate condominium apartments contained within eight (8) buildings to be constructed on eight (8) adjoining parcels of land, 62,992 square feet in area. The respective apartments shall not be deemed to include the undecorated or unfinished surfaces of the perimeter walls or of interior load-bearing walls, the floors and ceilings surrounding each apartment or any pipes, wires, conduits or other utility lines running through such apartment which are utilized for or serve more than one apartment, the same being deemed common elements as hereinafter provided. Each apartment shall include the garage and an adjacent balcony/lanai. Each apartment shall be deemed to include all walls and partitions which are not load-bearing within its perimeter walls, the inner decorated or finished surfaces of all walls, floors and fixtures originally installed therein.

The principal materials of which the apartment building shall be constructed are as follows: reinforced concrete, steel, glass, wood frame, and wood shingle and built-up roofing, and appropriate trim.

The eighteen apartments contained within the buildings vary in type and number as follows:

TYPE A and TYPE A-REVERSED	Eight (8) apartments numbered 1, 4, 5, 8, 9, 14, 15, and 18, each consisting of two bedrooms, two and one-half bathrooms, a kitchen, a family room/den, a den/study, a living/dining area, a deck and a two-car garage.
TYPE B and TYPE B-REVERSED	Nine (9) apartments numbered 2, 3, 6, 7, 10, 11, 13, 16 and 17, each consisting of three bedrooms, two and one-half bathrooms, a kitchen, a living/dining area, a deck and a one-car garage.

TYPE C One (1) apartment numbered 12, consisting of two bedrooms, two and one-half bathrooms, a kitchen, a den/third bedroom, a living/dining area, a lanai, a deck and a one-car garage.

Each apartment has immediate access to the grounds of the Project or to a stairway leading to the grounds of the Project.

Each apartment will have carpeting/tile throughout, an electric range, dishwasher, AM-FM intercom system, and disposal, as well as a CATV outlet providing connection to the duly authorized cable television system, to which the owner may elect to subscribe.

The floor area of each respective apartment measured, from the center of the respective party walls and perimeter walls, the area of each such apartment's appurtenant lanai, the appurtenant individual percentage interest in the common elements and the designated parking space of each apartment are as follows:

Bldg. No.	Apt. No.	Apt. Type	Interior (sq.ft.)	Garage (sq.ft.)	Deck/ Lanai (sq.ft.)	Garage Stall(s) per unit	Open Stall	Undivided % Interest
A-1	1	A	1771	475	42	2	--	5.8981
A-1	2	B	1628	369	47	1	P2	5.2442
A-1	3	B-Rev	1628	369	47	1	P3	5.2442
A-2	4	A-Rev	1771	475	42	2	--	5.8981
B-1	5	A	1771	475	42	2	--	5.8981
B-2	6	B	1628	369	47	1	P4	5.2442
B-2	7	B-Rev	1628	369	47	1	P5	5.2442
B-2	8	A-Rev	1771	475	42	2	--	5.8981
C-2	9	A-Rev	1771	475	42	2	--	5.8981
C-2	10	B-Rev	1628	369	47	1	P12	5.2442
C-2	11	B	1628	369	47	1	P11	5.2442
C-1	12	C	1540	599	177	1	P10	5.6174
C-1	13	B	1628	369	47	1	P9	5.2442
C-1	14	A	1771	475	42	2	--	5.8981
D-2	15	A-Rev	1771	475	42	2	--	5.8981
D-1	16	B-Rev	1628	369	47	1	P8	5.2442
D-1	17	B	1628	369	47	1	P7	5.2442
D-1	18	A	1771	475	42	2	--	5.8981

COMMON ELEMENTS: The Declaration reflects that the common elements shall include all of the land and all of the improvements other than the apartments, specifically including but not limited to:

- A. Said land in fee.
- B. All structural components such as foundations, columns, beams, supports, main walls, roofs, entrances, exists, unfinished perimeter, party and load-bearing walls and walkways of said buildings;
- C. All common spaces such as yards, garden, planting areas, pool, tennis court and other recreational

facilities, storage space, trash collection area, driveways and access lanes;

- D. All pipes, cables, conduits, ducts, electrical equipment, wiring and other central appurtenant transmission facilities and installations over, under and across the project which serve more than one apartment for services such as power, light, gas, ventilation, water, sewage, telephone, radio and television signal distribution, if any;
- E. Any apparatus and installations existing for common use such as tanks, pumps, motors, fans, compressors, ducts, vents, and other such installations and apparatus.
- F. All other parts of the Project necessary or convenient to its existence maintenance or safety, or normally in common use.
- G. The two (2) guest parking stalls numbered P-1 and P-6, as shown on the condominium file plan available for use by the guests of the owners and tenants.

LIMITED COMMON ELEMENTS: The Declaration states that certain common elements shall be limited common elements and shall be set aside for the exclusive use of certain apartments, and such apartments shall have appurtenant thereto easements for the use of such limited common elements as follows:

- A. In the instance of the Type "B" and Type "C" apartments, one open parking stall each designated in Section 3A of the Declaration of Horizontal Property Regime and depicted on the condominium file plan;
- B. The stairway to the entry of each apartment(s).

The Declaration also states that each apartment shall have appurtenant to it a non-exclusive easement for the purpose of ingress and egress.

INTEREST TO BE CONVEYED TO PURCHASER: The Declaration states that each apartment shall have appurtenant thereto an undivided percentage interest in all the common elements of the project (referred to as the "Common Interest"), and the same proportionate share in all common profits and expenses of the project and for all other purposes, including voting as shown above under DESCRIPTION OF PROJECT.

PURPOSE OF BUILDINGS AND RESTRICTIONS AS TO USE: The Declaration provides that all apartments shall at all times be occupied and used only as private dwellings by the respective owners thereof, their tenants, families, domestic servants and social guests and for no other purpose. The apartments shall not be rented for transient or hotel purposes, which are defined as (i) rental for any period

less than thirty (30) days or (ii) any rental in which the occupants of the apartment are provided customary hotel services such as room service for food and beverage, maid service, laundry and linen or bellboy service. Except for such transient or hotel purposes, the owners of the respective apartments shall have the absolute right to lease or rent their apartment subject to all provisions of the Declaration and By-laws.

The House Rules provide, among others: (1) Occupancy is limited to not more than eight (8) persons per unit except that this occupancy may be exceeded by members of the immediate family of the owner, tenants or lessee, provided that in no event shall the number of occupants be more than four (4) per bedroom; and (2) All pets must be registered immediately with Resident Manager and any owner maintaining a permitted pet shall post a One Hundred Dollar (\$100.00) deposit with the Managing Agent.

OWNERSHIP OF TITLE: An updated preliminary report issued on April 24, 1980, by Title Guaranty of Hawaii, Inc., certifies that title to portions of Lots 1 and 3 and the whole of lots 2, 4, 5, 6, 7 and a twelve foot roadway of the "Maunalua Beach Lots" is held by Trustees of the Estate of Bernice Pauahi Bishop.

ENCUMBRANCES AGAINST TITLE: Said preliminary report lists the following encumbrances:

1. The reservation in favor of the State of Hawaii of all mineral and metallic mines.
2. The location of the seaward boundary in accordance with the law of the State of Hawaii and shoreline setback line in accordance with County Regulation and or Ordinance.
3. A Grant in favor of the City and County of Honolulu, dated March 25, 1966 and recorded in Liber 5343, Page 263 by which an easement for sewer purposes was granted.
4. Terms, agreements, reservations, covenants, conditions and provisions contained in Lease No. 25,348.
5. Restrictions, conditions, reservations, and other provisions set forth in Declaration of Horizontal Property Regime dated March 4, 1980 recorded in the Office of the Registrar of Conveyances in Liber 14634 at Page 668, and the By-Laws attached thereto. (Project covered by Condominium Map No. 709.)
6. For taxes that may be due and owing; reference is made to the Office of the Tax Assessor, First Division.
7. First Mortgage in favor of Honolulu Federal Savings & Loan Association dated August 23, 1979, recorded in the Bureau of Conveyances in Liber 13952, Page 87.

The above mortgage will be released prior to the conveyance to the purchaser.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated June 20, 1979, identifies TITLE GUARANTY ESCROW SERVICES, INC., a Hawaii corporation, as escrow agent. On examination, the specimen Sales Contract and the executed Escrow Agreement are found to be in compliance with Chapter 514A, and particularly Sections 514A-37; 514A-39 and 514A-63 through 66 of the Hawaii Revised Statutes.

Among other provisions, the executed Escrow Agreement states that a purchaser under the Sales Contract, upon written request, shall be entitled to a refund of all monies deposited with Escrow, without interest and less Escrow's cancellation fee, if any of the following events shall have occurred.

- A. If Developer shall have requested in writing that Escrow return to purchaser the funds of purchaser;
- B. If funds were obtained from an apartment purchaser prior to the issuance of a final public report by the Real Estate Commission, and there is a change in the plans for the said building requiring the approval of a county officer having jurisdiction over the issuance of building permits for the construction of buildings, unless Developer obtains the written approval or acceptance of such specific change in building plans by such apartment purchaser;

The Escrow Agreement also provides that the escrow agent shall deposit all funds received in a federally insured bank, savings and loan institution, or other financial institution which pays interest on deposits, selected by the Developer and that any interest earned thereon shall be the sole asset of the Developer. The specimen Sales Contract states that certain of its terms are subject to the terms of the Escrow Agreement.

It is incumbent upon the purchaser or prospective purchaser to read with care the Specimen Sales Contract and the executed Escrow Agreement. The Escrow Agreement establishes how the proceeds paid into escrow will be retained and may be disbursed, in some circumstances disbursement being prior to the completion of the project.

MANAGEMENT AND OPERATIONS: The sales contract authorizes the Developer from time to time prior to closing, for and on behalf of purchaser at his proportionate common expense, to enter into contracts, licenses and concessions as are generally necessary or desirable for the management, operation or maintenance of the project. The Developer has entered into an agreement with State Management, Inc., a Hawaii corporation, whose principal place of business and mailing address is Rm. 106, 320 Ward Avenue, Honolulu, Hawaii, for the employment of its services relating to the maintenance and management of the project, the term of this

contract to be for one year. A copy of the Management Agreement has been delivered to the Real Estate Commission and is on file for the purchaser or prospective purchaser to review.

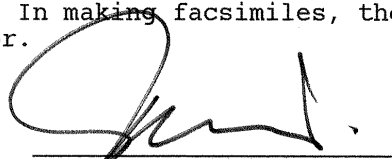
FINANCING: The Developer has received a commitment for permanent financing through Honolulu Federal Savings and Loan Association of Honolulu, Hawaii. The total amount of loans to be made available for permanent financing is TWO MILLION FIVE HUNDRED THOUSAND AND NO/100 DOLLARS (\$2,500,000.00). The commitment letter indicating the condition for the making of the permanent loan has been forwarded to the commission and may be reviewed.

STATUS OF THE PROJECT. Construction has begun on the project. The Developer has advised that it expects to complete construction on or about June 1, 1980.

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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 February 20, 1980, and information subsequently filed as of June 5, 1980.

This FINAL HORIZONTAL PROPERTY REGIMES (Condominium) PUBLIC REPORT is made a part of REGISTRATION NO. 1250 filed with the Commission on February 20, 1980.

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

  
G.A. MORRIS, MEMBER  
REAL ESTATE COMMISSION  
STATE OF HAWAII

Distribution:

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

Registration No. 1250

Date: June 12, 1980