CLEAN DRAFT - For use during 3/17/16 SFC meeting

Hawai'i Association of REALTORS®

PROJECT INFORMATION FORM (draft 11/6/15)

REALTOR®

Condominium, Co-op, PUD, and other Homeowner Organizations
Hawaii Association of REALTORS® Standard Form
Revised For Release

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Project name and address: : _____

Tax Map Key: Div. _____/Zone _____/Sec. _____/Plat _____/Parcel _____/CPR _____ (if applicable).

Project is managed by a licensed real estate broker. [ ] Yes [ ] No Broker license number:_____
If a licensed real estate broker, is managing agent registered with the Real Estate Commission as a Condominium Managing Agent? [ ] Yes [ ] No

Name of Managing Agent: _____
Managed by this Managing Agent since: _____
Managing Agent provides (Check those services that apply):
[ ] Administrative Management Services
[ ] Fiscal Management Services
[ ] Physical Management Services
[ ] Other Management Services - _____
[ ] Project is self-managed since: _____
[ ] On site manager's name and phone number:_____

A. GENERAL & LEGAL

Total number of apartments: _____ Number of guest parking stalls available: _____
If applicable, what is the # of Condominium Apartments that have been sold and conveyed (excluding to the Developer)? _____
What is the approximate # of Condominium Apartments that are primary residences ? _____
What is the approximate # of Condominium Apartments that are second homes ? _____
What is the approximate # of Condominium Apartments that are investor properties ? _____
Approximately how many foreclosures have been filed by the Board of Directors during the past twelve (12) months? _____
What is the approximate # of owners more than one month delinquent in maintenance fees
What is the approximate dollar amount of the delinquencies? _____

****If answer is "yes", using the SAME number below, describe in the space provided.****

Yes	No	NTMK (Not To My Knowledge)		
[ ]	[ ]	[ ]	(1)	Is the subject property a leasehold? If yes:
[ ]	[ ]	[ ]	(1a)	(a) Within the past year, has the Board of Directors had discussions with the Lessor regarding the purchase of the leased fee interest in the land?
[ ]	[ ]	[ ]	(1b)	(b) Does the Association own any fee interest in the Project?
[ ]	[ ]	[ ]	(1c)	(c) Has the Association taken a loan to acquire its fee interest?
[ ]	[ ]	[ ]	(1d)	(d) If so, are any owners assessed to repay the Association's loan?
[ ]	[ ]	[ ]	(1e)	(e) Are there any current or contemplated negotiations regarding the lease?
[ ]	[ ]	[ ]	(2)	Is Project subject to phasing or development of additional increments?
[ ]	[ ]	[ ]	(3)	Has the Owners Association or Corporation been in control of the operations of Project for less than two (2) years?
[ ]	[ ]	[ ]	(4)	Are there any lawsuits, arbitration or mediation actions affecting Project and/or Association other than delinquent owner maintenance fees? Attorney for Association of Apartment Owners: _____ ***NOTE:* Any attorney fees or other costs incurred for further answering this inquiry shall not be at the expense of the Association of Apartment Owners, nor of the Managing Agent.**
[ ]	[ ]	[ ]	(5)	If Project is a Condominium, does any single entity, individual or partnership own more than 10 percent of the common interest of Project?
	→		(5a)	(a) What is the largest amount of units owned by one entity? _____
[ ]	[ ]	[ ]	(6)	Are any Association or Corporation approvals required for transfer of Ownership?
[ ]	[ ]	[ ]	(7)	Is a resident manager's apartment a part of the common elements, or is one owned by the Association or Corporation (*does not apply to Planned Unit Developments*)?

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EQUAL HOUSING OPPORTUNITY

Yes	No	NTMK		
[ ]	[ ]	[ ]	(8)	Is a time share operation located at Project? Name of Operator: _____
			(8a)	(a) What is the estimated number of time share units?_____
[ ]	[ ]	[ ]	(9)	Is there a hotel operation or mandatory rental pool? Name of operator? _____
[ ]	[ ]	[ ]	(10	Have any of the following items been discovered by the Association or Corporation at Project? [ ] asbestos; [ ] formaldehyde; [ ] radon gas; [ ] lead-based paint; [ ] mold, mildew, fungus
[ ]	[ ]	[ ]	(11)	Are there commercial apartments, lots or commercial use of the common areas or common elements at Project?
			(11a)	(a) If Yes, what % of the total square footage in the Project is used for commercial space?_____%
[ ]	[ ]	[ ]	(12)	Is the project part of a master association?
			(12a)	(a) If yes, what is the name of the master association? _____

Number of Question answered "YES" and Explain:_____

B. INSURANCE

Name of Insurance Company: _____

Name of Insurance Agent: _____ Phone: _____

****If answer is "yes", using the SAME number below, describe in the space provided.****

Yes	No	NTMK		**Note: In case of Planned Unit Development, questions #10 to #14 apply to common areas only.**
[ ]	[ ]	[ ]	(13)	Are any improvements located in a designated Flood Hazard Zone that require insurance?
[ ]	[ ]	[ ]	(14)	Is Project covered by Flood Insurance?
[ ]	[ ]	[ ]	(15)	Is Project located in a tsunami inundation area?
[ ]	[ ]	[ ]	(16)	Has there been any substantial damage to Project due to earthquake, fire, floods, winds, landslides, tsunami, or volcanic activity within the last five years?

Number of Question answered "YES" and Explain:_____

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C. FINANCIAL

What does the apartment maintenance fee include?

[ ] Air Conditioning
[ ] Cable TV Signal
[ ] Electricity
[ ] Gas
[ ] Lease Rent
[ ] Parking
[ ] Photo Voltaic
[ ] Real Property Tax
[ ] Recreation/Community Association Dues
[ ] Refuse Service
[ ] Sewer
[ ] Water
[ ] Loan(s) _____
[ ] Other: _____
[ ] Other: _____

Are there any other fees billed to the owners by the Association? Please describe (type and amount) _____

How frequently is a financial statement prepared? [ ] Monthly [ ] Quarterly Specify: [ ] Cash Basis [ ] Accrual Basis

****If answer is "yes", using the SAME number below, describe in the space provided.****

Yes	No	NTMK		
[ ]	[ ]	[ ]	(17)	Has the Association or Corporation Board of Directors approved a maintenance fee increase, special assessment, or loan?
[ ]	[ ]	[ ]	(18)	Are any special assessments or loans in effect at this time?
			(18a)	(a) If yes, explain below the purpose, amount, and duration for the special assessment?
[ ]	[ ]	[ ]	(19)	Are any assessments required to be paid in full at the time of conveyance of ownership?
[ ]	[ ]	[ ]	(20)	Are there separate accounts for operating and reserve funds?
[ ]	[ ]	[ ]	(20a)	What is the balance of the reserve account? _____
[ ]	[ ]	[ ]	(20b)	Must 2 or more Board of Directors sign checks for the reserve account?
→			(21)	Who are monthly bank statements sent to? _____
[ ]	[ ]	[ ]	(22)	Can the management company draw checks or transfer funds from the reserve account(s)?

Number of Question answered "YES" and Explain: _____

D. PROJECT CONDITION

****If answer is "yes", using the SAME number below, describe in the space provided.****
Are there any major repairs required or planned within the next 12 months with respect to the following common elements/common areas of the Project?

	Yes	NTMK			Yes	NTMK	
(23)	[ ]	[ ]	Air Conditioning system	(37)	[ ]	[ ]	Roofing
(24)	[ ]	[ ]	Barbecue Facilities	(38)	[ ]	[ ]	Sauna
(25)	[ ]	[ ]	Drainage	(39)	[ ]	[ ]	Security Systems
(26)	[ ]	[ ]	Driveways/Parking Areas	(40)	[ ]	[ ]	Sewage Treatment Plant
(27)	[ ]	[ ]	Electrical Systems	(41)	[ ]	[ ]	Slab(s)
(28)	[ ]	[ ]	Elevators	(42)	[ ]	[ ]	Spas
(29)	[ ]	[ ]	Exterior Walls	(43)	[ ]	[ ]	Sprinkler System
(30)	[ ]	[ ]	Foundations	(44)	[ ]	[ ]	Swimming Pool
(31)	[ ]	[ ]	Lanai Decks/Railings	(45)	[ ]	[ ]	Tennis Courts
(32)	[ ]	[ ]	Paint	(46)	[ ]	[ ]	Trash Chutes
(33)	[ ]	[ ]	Photo Voltaic	(47)	[ ]	[ ]	Walkways
(34)	[ ]	[ ]	Plumbing	(48)	[ ]	[ ]	Wall(s)/Fences (including sea walls)
(35)	[ ]	[ ]	Pool/Deck/Railings	(49)	[ ]	[ ]	Water Features
(36)	[ ]	[ ]	Rec./Fitness Room Equipment	(50)	[ ]	[ ]	Other _____

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Yes	No	NTMK		
[ ]	[ ]	[ ]	(51)	Are lanai enclosures presently permitted by the Association or Corporation Board of Directors?
[ ]	[ ]	[ ]	(52)	Do you know, within the past year, of the presence of live infestation, wood boring insects/termites in the common elements/common areas of Project?
[ ]	[ ]	[ ]	(53)	Do you know, within the past year, of leaks and/or water damage in the common elements/common areas of Project?
[ ]	[ ]	[ ]	(54)	Are you aware, within the past year, of any structural problems in the common elements/common areas caused by water, settling, sliding, subsidence, filled land, etc.?

Number of Question answered "YES" and Explain:_____

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E. DISCLAIMER

While not guaranteed, the information contained in this Project Information Form is based on information reasonably available to the Managing Agent at the time this form was completed. It has been provided by the Managing Agent at Owner/Seller's request and is believed to be current and correct to the best of the Managing Agent's knowledge at the time this form was completed. All persons relying upon the information contained in this form are advised that the information provided cannot be considered a substitute for a careful inspection of Project and Project's governing documents, meeting minutes, financial documents and other documentation; and that they should refer to qualified experts in the various professional fields, including but not limited to attorneys, accountants, architects, engineers, contractors and other appropriate professionals for detailed evaluation of areas where additional clarification or information is desired. The person or entity completing the form is doing so only as an accommodation to the parties and shall not be held liable for any errors or omissions whatsoever. The person or entity completing this form is not required to and has not completed any special investigation, and is only reporting facts already known to that person or entity or readily available. Specifically and without limitation, the person or entity completing the form has not reviewed any records except official records of meetings in the possession of that person or entity and only for the current and prior year. Where the answer to a question is not applicable, unknown or is otherwise unanswerable, it has been marked "NTMK". Where the Managing Agent has marked "NTMK" or "NO" in response to a question concerning project condition, it must be recognized that this does not mean there may not be a defect which an expert could discover or the passage of time would reveal. Likewise, a problem could be more serious than the Managing Agent, the Association, the Corporation or its Board of Directors knows. All such persons having access to this Project Information Form understand and acknowledge that this Project Information Form is not a warranty or guaranty of any kind by the Managing Agent, the Association or its Board of Directors.

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Person completing this form:

_____ _____
Signature Date

Name: _____ Title: _____
Company: _____
Address: _____
Phones _____ Fax_____
E-Mail_____

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