

*Milo Court*  
AT KEHALANI



**MILO COURT AT KEHALANI**  
**PRE-SALE NOTICE TO OWNER-OCCUPANTS**

Milo Court at Kehalani LLC ("Developer") is developing and offering for sale apartments in a fee simple condominium project located off Honoapiilani Highway and Kehalani Mauka Parkway, Wailuku, Maui, Hawaii 96793 (TMK (2) 3-5-001-081) known as "Milo Court at Kehalani." The Developer has been issued a Final Condominium Public Report with an effective date of April 19, 2010.

The project has twenty-four (24) residential apartments situated in twelve (12) two-story duplex buildings without basements. All of the apartments are multi-family condominium apartments with two (2) car garages. The apartments are intended to be occupied and used only as private dwellings and not for transient or hotel purposes or for time-sharing. None of the apartments are "accessible" and "adaptable" (as those terms are defined in 24 C.F.R. § 100et. seq.) for persons with disabilities.

Twelve (12) of the apartments of the project have been designated by the Developer for sale to owner-occupants pursuant to Section 514A-103, Hawaii Revised Statutes, as amended, and those apartments shall initially be offered for sale until May 25, 2010, only to prospective owner-occupants on the final reservation list who will use the residential units as their principal residence for a period of not less than three hundred sixty-five (365) consecutive days. The term "owner-occupant" means any individual in whose name sole or joint legal title is held in a residential unit which, simultaneous to such ownership, serves as the individual's principal residence, as defined by the State Department of Taxation, for a period of not less than three hundred sixty-five (365) consecutive days; provided that the individual retains complete possessory control of the premises of the residential unit during this period.

The minimum price of the units offered is estimated to be \$347,990. The following are the approximate sizes of the apartments that have been designated for sale to owner-occupants:

| Apartment Numbers  | Number of Bedrooms/<br>Baths | Approximate Net Living Area (Square Feet) | Approximate Garage Area (Square Feet) | Approximate Lanai Area(s) (Square Feet) | Approximate Entry Area (Square Feet) |
|--------------------|------------------------------|---|---------------------------------------|---|--------------------------------------|
| 9, 10, 13 and 14   | 3 / 2                        | 1,425                                     | 493                                   | 142                                     | 26                                   |
| 73, 74 and 89 - 91 | 3 / 2 ½                      | 1,465                                     | 359                                   | 79<br>80                                | 57                                   |
| 75 - 77            | 3 / 2 ½                      | 1,457                                     | 391                                   | 106                                     | 40                                   |

The minimum sales prices of the apartments set forth above represent the Developer's estimate of the minimum sales prices as of the date of this notice and are subject to change by the Developer prior to entering into binding sales contracts. The method of computing the net living areas and the net areas of the exterior storage rooms and lanais are described in the Contingent Final Condominium Public Report. Each apartment will be conveyed by an apartment deed, by which the buyer will acquire a fee simple interest in the apartment and other improvements and the land of the project.

Any person interested in having his or her name placed on the reservation list must submit a completed owner-occupant affidavit to the Developer's real estate broker, via U.S. mail to Towne Island Homes, Ltd., 101 Kuikahi Drive, Wailuku, Hawaii 96793 or delivered to the Wailuku sales office at 101 Eulu Street, Wailuku, Hawaii 96793. All completed owner-occupant affidavits must be received by the Developer's broker by 5:00 p.m. on May 25, 2010. To obtain the required owner-occupant affidavit, telephone Towne Island Homes, Ltd. at 808-244-9288 (between 10:00a.m. and 5:00p.m. daily). To download an owner-occupant affidavit, visit our website at [www.townehawaii.com](http://www.townehawaii.com).

Each prospective owner-occupant will have an opportunity to select an apartment. Each such person will be contacted by the Developer or the Developer's broker and given an appointment with the Developer's broker to select an apartment, execute a sales contract, provide an earnest money deposit of \$10,000 and a preapproval letter from one of Developer's preferred lenders. The sale of apartments will be released by separate phases. Failure to schedule or keep an appointment may result in a prospective owner-occupant losing his or her opportunity to select an apartment. Any prospective owner-occupant purchaser who does not have an opportunity to select an apartment will be placed on a backup reservation list if he or she submits an earnest money deposit of \$10,000 and a preapproval letter from one of Developer's preferred lenders to the Developer's broker.

A 3% courtesy will be offered to cooperating real estate brokers.

The photo provided is computer generated and is used to assist the public in visualizing the home; however it may not actually depict the actual home when built.

