

Real Estate Branch

Aloha Condominium Owners and Other Interested Individuals,

The Commission continues to greatly appreciate your desire to educate and inform yourselves regarding condominium matters. In this email, the Commission will highlight the latest Condominium Bulletin, upcoming educational seminars, a link to the April 2018 Condorama video seminar, and the repeal of chapter 514A, HRS.

If you missed an email, all of the prior topics covered in prior informational emails are available here.

June 2018 Hawaii Condominium Bulletin

The June Hawaii Condominium Bulletin has recently been published. The June bulletin discusses condominium governance, condominium bills passed in the 2018 legislature awaiting the Governor's signature, and ask the condominium specialist. A link to the June 2018 Condominium Bulletin in PDF can be reached here.

CONDORAMA! April 2018

Did you miss the April 7, 2018 Condorama event? Don't worry! It's on <u>YouTube</u>! You may also watch the April and November 2017 Condorama videos as well.

Community Associations Institute Hawaii Chapter (CAI) - Educational Event

CAI Hawaii is an organization that serves the educational, business, and networking needs of associations ranging from condominiums and cooperatives, to planned associations. The Condominium Education Trust Fund (CETF) subsidizes a select number of CAI condominium educational events procured by the Commission. These educational events are open to anyone who wishes to attend, including directors, owners, property managers, attorneys, and the general public.

CAI Hawaii has several upcoming educational events, "Legislative Update" on Thursday July 19, "Why is your Maintenance Fee Increasing," on Thursday, August 9, and "Hoarders, Boarders, & Boomers" on Thursday, September 13, all from 12:00 PM to 1:30 PM at the Japanese Cultural Center. Visit the CAI's website and contact them about how you can register here. Please be aware that CAI Hawaii may change the contents of their educational events.

Hawaii Council of Community Associations (HCCA) - Educational Event

HCCA is a nonprofit that provides educational and legislative efforts on behalf of condominiums, cooperative housing, and planned community associations since October 1975. The Commission does not endorse the views or activities of the HCCA, and has not procured any contracts with HCCA. The Commission is merely informing interested parties of their events. Please see their website at www.HawaiiCouncil.com for more information.

HCCA has upcoming educational events, "Aging in Place" on Thursday July 5 and "New Considerations and Reserve Study Obligations" on Thursday, August 23, both from 11:30 AM to 1:30 PM at the Hale Koa Hotel. Visit the HCCA's seminar website here. Please be aware that the HCCA may change the contents of their educational events.

The Repeal of Chapter 514A

Time is running out for developers and potentially for unit owners who inherited or were gifted condominium projects developed under chapter 514A, HRS, to submit their extensions, supplemental reports, or transition to Chapter 514B, HRS, reports. Remember that merely adopting Chapter 514B, HRS, for governance is <u>irrelevant</u> to the development concerns that may stop legal binding sales or impact financing.

Chapter 514A, HRS, is set for repeal on January 1, 2019. To automatically be transferred into Chapter 514B, a Chapter 514A project must have an accurate and active developer's public report <u>on</u> <u>January 1, 2019</u>. The Commission has been informing various parties since July 2017 of the repeal, and would urges any potentially impacted owner or developer to immediately contact a real estate or condominium attorney. For more information, please see the Commission's <u>website</u>.

If there are any further questions, please contact our office at (808) 586-2643, between the hours of 7:45 a.m. and 4:30 p.m., Hawaiian Standard Time.

This information has been provided to you pursuant to §16-201-92, Hawaii Administrative Rules. The information provided herein is for informational and for educational purposes, and is informal and non-binding on the Real Estate Commission or the Department of Commerce and Consumer Affairs.