



FREQUENTLY ASKED QUESTIONS 2015

About the Community:

What does KaMilo mean?

Milo is the Hawaiian name of a highly prized shade tree that is usually found near the shore. In Hawaiian culture, the *milo* tree symbolizes strength and integrity, and according to an ancient Hawaiian chant, wherever the *milo* thrives, it is likely to create a lasting gathering place. At the groundbreaking and blessing ceremony, a *milo* tree was planted not only because it lends its name to the community, but also as a reflection of the character of this Brookfield Homes Hawai'i neighborhood.

Where is KaMilo located?

KaMilo is situated at Mauna Lani Resort, one of the leading luxury destinations on the Big Island's renowned South Kohala Coast.

What does the development consist of?

KaMilo offers 137 detached single-family homes, cottages and paired homes with eight different single and two-story floor plans.

What sizes are the homes?

Living space ranges from 1606 – 2,491 square feet with additional covered lanais adding between 500 – 850 square feet per home.

What amenities are offered at KaMilo?

A resort within a resort, KaMilo features a recreation center complete with a gathering hale, great lawn, fitness hale, family pool and adult lap pool. Residents will also automatically have the opportunity to become members of the Mauna Lani Advantage Program, which provides access to the exclusive beach club, discounted golf on the resorts two championship courses, discounts on hotel services and other distinctive benefits.

How much will the KaMilo Homes and Cottages sell for?

Prices start from the \$800k's depending on location and floor plan.

Who is developing KaMilo?

KaMilo at Mauna Lani Resort is a joint venture between Brookfield Homes Hawai'i and A&B Properties, a subsidiary of Alexander & Baldwin, Inc.

Award-winning Brookfield Homes Hawai'i is a venture between local ownership in Hawai'i and one of North America's larger home building companies, Brookfield Homes. Known for its experience, innovation and deep commitment to the communities in which it builds, Brookfield Homes is active in seven vibrant new home markets in Canada and the United States, including Calgary, Edmonton, Toronto, Los Angeles, San

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KaMilo at Mauna Lani FAQs

Diego, San Francisco, and Washington D.C. Based on O'ahu, Brookfield Homes Hawai'i is managed by an experienced team that has a deep love for the islands and for the business, homes, and neighborhoods it builds.

As a developer and owner of commercial and residential properties, A&B Properties is currently the state's most active real estate investor. The majority of A&B's recent acquisition and investment activity has been focused on Hawai'i where, since 1999, A&B Properties has acquired or invested 24 properties outside its core land holdings on Maui and Kaua'i, representing a total capital commitment of approximately \$500 million. A&B owns 90,000 acres in Hawai'i, making it the state's fourth largest private landowner, and has an income portfolio of commercial properties in Hawai'i and the continental U.S. consisting of more than 5.2 million square feet of leasable retail, office, and industrial space.

Does Brookfield Homes Hawai'i have other properties in Hawaii?

Yes, Brookfield Home Hawai'i's first neighborhood, The Coconut Plantation at Ko'Olina on O'ahu, was completed in December 2004. Two other Brookfield Homes Hawaii communities are located on Kaua'i, Pilimai at Po'ipu and Nihilani in the Princeville Resort.

About Purchasing a Home at KaMilo:

Is this a fee simple ownership?

This is a fee-simple ownership. The residential units in the project may be used for long-term residential use, a second home and rental purposes.

May I rent my home? Are there any restrictions?

Owners may rent or lease their home on their own or through an authorized rental agent of their choice.

- Short-Term rental are allowed as long as the Resort and Kamilo Community Rules are followed.
- Since the project is located in the Resort Area Zoned as RM4 it is subject to the rules and regulations within this designation.
- Upon request we can provide you with a list of Rental Management Companies.

What are the fees associated with owning at KaMilo?

Owners will be responsible for monthly maintenance fees (**Home Owner Association dues**), annual property taxes, electricity for their home, and any cable upgrades. Additional insurance will be required for Interior Contents & Liability coverage.

What does my monthly maintenance (Home Owner Association) fee cover?

It pays for costs associated with the management, maintenance, and operations of the common areas, and for long-term reserves of the Association. Including, but not limited to:

- Common area electricity, water, refuse removal, sewer and individual condominium unit water
- Basic cable
- Common Area Insurance: (Note: Owners are individually responsible for personal content insurance)
- Exterior Pest control
- Pool and Recreation Center maintenance (see note below on Recreation Center)
- Budget and owner management and administrative services
- Building Reserves to include major repairs and replacement
- Limited maintenance of the exterior of your home
- Maintenance of the landscaping and the KaMilo Recreation Village
- Member of Mauna Lani Resort Master HOA

Not included with monthly maintenance (HOA) fees are electricity and insurance for the content and liability of your home's interior.

What utilities does the condominium owner pay?

Homeowner pays phone, cable upgrades and electricity for their home.

How is the Recreation Center Managed?

The recreation center is a shared amenity with the adjoining community, Kulalani. Each Community member has an equal share in the use as well as the shared expense attributed to the recreation center. Although the recreation center is its own separate association, each community member's month maintenance fee includes a proportionate share for ongoing operation and upkeep of the recreation center.

How are my property taxes calculated?

Property taxes are calculated at a rate of \$10.85 per \$1,000 of the current assessed value of your home (as of 7/01/13).

Full-time owner occupant may apply with the county for exemptions and receive the "home owner" rate which is \$6.15 per \$1,000 of assessed valuation. Inquire with the County of Hawaii regarding "home owner" exemptions.

How is guest parking designated?

Each home includes a one or two car covered garage. In many cases and where physically possible there is parking on the driveways of each home.

What documentation is required to satisfy a purchase?

- Receipt for the Developer's Public Report
- Reservation and Sales contract documents

What is the earnest money deposit to purchase? Verify this with current contract conditions.

- \$5,000 at Reservation
- 15% At Execution of Sales Contract
- Balance of purchase price due at close of escrow

How do I take title/vesting?

You may select a vesting at signing of the sales contract or it can be determined at a later time in Escrow. Vesting options: Severalty, Joint Tenants, Tenants in Common or Tenants by the Entirety. The manner of vesting is at the discretion of the purchaser.

When will I take possession of my home (i.e. close escrow)?

Once your building is complete and developer receives a certificate of occupancy from the County of Hawaii and your home has recorded at the Bureau of Conveyance – State of Hawaii.

Can I cancel without penalty?

Purchaser has a 30-day right to cancel the sales contract without penalty. The Purchaser or the Developer may cancel the sales contract at anytime during the 30-day cancellation period, and the sales contract will be canceled and the purchaser's deposit returned to the purchaser.

Is there a warranty with the condominium?

There is a 1 Year Builder's Limited Warranty that comes with the home from the date of Closing.

Are pets allowed at KaMilo?

Yes, currently there is a limit on number and size of pets allowed. Please ask your Sales Associate for details.

The information provided above is subject to change. Please contact your Sales Associate with any questions that you may have.

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