

OHANA FARM PARCELS CONDOMINIUM (“OFP”)
QUESTIONS & ANSWERS

June 7, 2023

1. What is the Ohana Farm Parcels Condominium project?

For purposes of this Questions and Answers document, the term “Condominium Project” will refer to the existing Ohana Farm Parcels Condominium project, and the term “Project” will refer to the Developer’s proposed redevelopment of a portion of the Condominium Project. The Project, if developed, will remain a part of the Condominium Project and will be governed by the documents governing the Condominium Project, as may be amended.

2. Who is the Developer of Ohana Farm Parcels Condominium?

Helemano Ranch & Farms LLC is the Initial Developer of the Ohana Farm Parcels Condominium project. As mentioned above, Savio Growth Ohana Farms LLC desires to redevelop an approximately 354 acre portion of the existing Condominium Project and, in connection with the development of the Project, the Developer will assume the role of developer for the Project and the Condominium Project. Savio Growth Ohana Farms LLC is an entity controlled by Peter Savio.

3. How many units will the Developer offer for sale in the Project?

At this time, the developer intends to offer for sale units containing an aggregate land area of approximately 300 acres. This may change in the future.

4. What are the sizes of the fee simple farm units in the Project?

The present lots are 10 acres or more. The condominium documents will be amended by new Developer, Peter Savio so there are smaller lots.

The size of the individual units have not yet been determined. However, developer currently intends to offer units of sizes varying between approximately 2 and 4 acres. If you are interested in a unit larger than 4 acres, please contact a sales agent for further information.

5. What Real Estate company is selling units in the Project?

Savio Realty Ltd has been hired by the Developer, Savio Growth Ohana Farm LLC to assist Developer with the sale of units in the Project.

6. How do I register my interest in acquiring a fee simple unit in the Project?

Go to our website www.ohanafarmparcels.com and fill out the form that is for OFP. Once you are on that mailing list you will see updates regarding OFP, as well as all other farm projects as they become available.

DISCLOSURE: *Ohana Farm Parcels Condominium Sales Program may be changed, modified, amended, or cancelled at any time without notice at the sole discretion of the Developer, Savio Growth Ohana Farms LLC.*

7. What is the zoning for the project?

The Project is located in the Agricultural State Land Use District and is zoned AG-1.

8. What is the Tax Map Key (TMK) for Ohana Farm Parcels Condominium?

The Condominium Project was developed on land designated as Tax Map Key Numbers (1) 6-4-003-017 and (1) 6-4-004-010. However, once the Condominium Project was created, the entire Condominium Project was consolidated under Tax Map Key Number (1) 6-4-003-021. Each unit within the Condominium Project (including any units developed as part of the Project) is assigned a unique CPR identified that will be part of the Tax Map Key Number for the individual units.

9. Will I be able to park my vehicles on the project roads?

No. Your cars, trucks and equipment will need to be parked within your unit.

10. Will roads be improved?

Roads will not be improved with asphalt, concrete or other semi-permanent materials. Main roads and side roads will be either cold planed or gravel roads.

11. Does every farm parcel have access to a road?

Yes, every parcel will have access to a road within the project.

12. Is water available?

Yes, it's RI water, which is good for all types of plants and vegetation. Water comes from Tanada Reservoir.

13. Is there an irrigation plan?

Yes, there is. Irrigation plan can be found on the condominium map once it is completed.

14. Will my unit have a water meter?

The Developer will provide water pipes up to each unit. Developer will also provide risers. The farmer is responsible to buy a water meter and have it installed at farmer's expense. The AOOU will provide the water meter specifications. Farmers will be billed separately for water usage. Current tenants water use is billed from Alaka'i Ranch & Farms, LLC., at a cost of \$1.35 per 1,000 gallons, water plus \$36.00 per acre service charge. Each acre gets 2,500 gallons per day. This arrangement of water management and pricing will change when the Developer acquires the property, with the objective of lowering the pricing of the water. Water pressure will vary, but will be adequate for Farmers use.

15. What crops have the current Farmers grown?

They have grown a very wide range of crops throughout the entire property and have all done very well from leafy veggies to melons, squash, cucumbers, beans, sweet corn, broccoli, lettuce and cabbage. All the grounds have had proper very nutritional compos amended to the soil and high calcium amendment so they do not have any affect from a decade old pineapple weed herbicide residual. Because they are good farmers, they had some of the highest yield on their crops.

16. Is there an organic farming area?

Yes. Approximately half of the units (about 70 units) of OFP have been designated as Organic Units. These units are located on the Mauka (Helemanu Military Reservation) side of OFP.

17. Will there be a Plantation Camp in the Project?

Developer intends to reserve a portion of the Project for the potential development of a Plantation Camp. However, development of a Plantation Camp will require discretionary approvals from one or more governmental agencies and Developer is under no obligation – and does not guaranty – that a Plantation Camp will be developed or pursued in connection with the development of the Project. Even if a Plantation Camp is ultimately permitted within the Project, owners (and not the Developer) of the Plantation Camp units will be responsible for the construction of any improvements related to such units.

18. What is the square footage, height, etc. limitations of a home constructed in the Plantation Village?

With the understanding that the homes built in the Plantation Village will be modest dwellings for families and/or workers of the farm parcels, the size of the homes have to be conforming to the applicable residential zoning laws and building codes related to a 5,000 square foot lot and to any restrictions placed by the city and county during the approval process of the Plantation Village. Keep in mind that the “Plantation Villages” is a housing concept that needs the approval of the City and County of Honolulu.

19. What is the timeline for the completion of the purchase of the Ohana Farm Parcels?

Savio Growth Ohana Farms LLC objective is to complete the purchase of the Ohana Farm Parcels by August of 2023. To assist in the completion of the purchase and to keep the price of the Farm Parcels as low as possible, Savio Growth Ohana Farms LLC is hopeful that a large percentage of potential purchasers who currently have reservations of their Farm Parcels will be able to purchase their Farm Parcels in cash or provide a significant cash down payment.

20. What will happen if I am unable to pay cash or provide a cash down payment for the purchase of the Farm Parcel that I have a reservation on?

You may be asked to give up the reservation that you currently have for your Farm Parcel. If you are asked to give up your reservation on your Farm Parcel, you will be placed on a preferred list for any future Farm Parcel Projects.

21. When will I obtain title to my Farm Parcel?

When can I start farming my parcel? Assuming that Savio Growth Ohana Farms LLC is able to complete the purchase by August of 2023, completion of the condominium property regime, application, approval and issuance of the individual Tax Map Keys for the Farm Parcels may not occur until the end of the year. Once individual Tax Map Keys have been approved and issued, deeds for the title of your property can be processed and recorded. In the interim, between the completion of the purchase and issuance of the Tax Map Keys, Savio Growth Ohana Farms LLC will issue each potential farmer, who will purchase their Farm Parcel in cash or provide a significant down payment, a 99-year license agreement which provides them with the legal right to purchase their fee simple parcel for \$1 plus closing costs. The license that is issued immediately following the completion of the purchase provides the farmers with the legal right to begin farming immediately.

22. What company will be managing the property? Who is the property manager?

The Developer is planning to switch management company to:

Professional Island Management
1451 S. King Street, Suite 409
Honolulu, Hawaii 96814
Telephone: (808) 536-3020

Property Manager:
Clarence Lopez
Mobile: (808) 284-1612
E-Mail: clarence@pimhawaii.com

23. Will there be an escrow company?

Old Republic Title Company is the escrow company for closing on the sale of units in the Project.

24. What is the AOUO?

AOUO is a condominium term and it stands for the Association of Unit Owners. The Association of Unit Owners is responsible for administration of the common areas of the Condominium Project and enforcing the project documents. The Association of Unit Owners is governed by a Board of Directors consisting of owners of units in the Condominium Project who have been elected by a vote of all the owners. Think of the AOUO Board of Directors as the "City Council" for the Ohana Farm Parcels Condominium.

25. When will the Association of Unit Owners have its first meeting?

Pursuant to the condominium law, the first meeting of the Association of Unit Owners must be held within 180 days after recordation of the first unit conveyance provided that 40% or more of the project has been sold and recorded; and if 40% of the project is not sold and recorded at the end of one year after recordation of the first unit conveyance, an annual meeting shall be called if 10% of the unit owners so request.

26. Will there be a Resident Manager?

The Condominium Project does not currently have a Resident Manager, and the Developer does not plan to have a Resident Manager as part of its development of the Project.

27. What is included in the maintenance fee?

Generally, included in the maintenance fees are common area maintenance, gates, common area irrigation pipes, insurance, reserves and property management fee.

28. Will financing be available for the purchase?

Cash purchasers are always welcome. Developer is working on lining up lenders for this project. Since many people have had their equity increase in their homes, an equity loan might be a way to finance the purchase of a unit in the Project. Each condominium unit will have a separate tax map key and may qualify for the government farm loan program. Developer does not guaranty that a purchaser, the Project or any specific unit in the Project will qualify for financing, and it is up to each individual purchaser to determine whether financing will be available and whether the purchase can afford such financing.

29. What is the commission policy?

A two percent (2%) commission will be paid to Co-operating Brokers at closing of sale through escrow for properly registered clients.

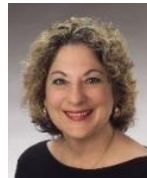
30. Savio Realty Ltd Project Sales Team:



Albert Kurisu (RA)
RS-62699
(808) 225-0057
albertk@savio.com



Celedonia Querido (RA)
RS-28777
(808) 368-8052
celyq@savio.com



Erminia Caracciolo (RA)
RS-59075
(808) 497-9451
erminiac@savio.com



Iris Khan (RA)
RS-66731
(808) 953-4911
irisk@savio.com



Jerald Pang (RA)
RS-56948
(808) 286-4633
jeraldp@savio.com



Kimi Wilkinson (RA)
RS-68073
(808) 224-8228
kimiw@savio.com