

ULANA

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Ulana Parking Sale – FAQs

- **Who can purchase a parking stall at Ulana?**
 - The fee owner(s) of a Ulana residential unit (i.e., name of the “Grantee(s)” on the unit deed) may purchase a parking stall.

- **How do I register my intent to purchase a parking stall?**
 - Parking stall sales will be first come, first served.
 - You will receive an initial email and mailed letter with instructions on how you can register online for an appointment to purchase a parking stall.

- **What happens after I register my intent to purchase a parking stall?**
 - Once you submit your interest through the designated link you will be placed in chronological order and receive a confirmation that you are now on our list to purchase a parking stall.
 - We will email you with a link to your virtual appointment and time. You will need to be available at this time for your virtual appointment, or your time slot will be forfeited.
 - If you are unavailable during your time slot, you may designate someone to select a parking stall on your behalf. To do this, you will need to fill out the Authorized Designation Form (see attached) and you, as the owner, will need to sign the form and state the name of the designee (e.g., the name of your real estate agent).

- **Can someone choose my parking stall on my behalf if I can’t make my appointment?**
 - Yes, as mentioned above, you will need to fill out the Authorized Designation Form that designates the person who will be selecting the parking stall on your behalf (see attached).
 - Your designee may choose the parking stall on your behalf; however, you, as the buyer, will need to sign the purchase contract via DocuSign (not the designee).

- **What happens during my appointment?**
 - Please call in on time or your appointment will be forfeited.
 - Your appointment will be approximately 30 minutes.
 - You will have 5 minutes to select your parking stall.
 - If you are unable to choose within the 5 minutes, you may make a new appointment by using the original registration link. Please note that by making a new appointment this will move your placement after all other scheduled appointments.
 - At the appointment, we will confirm your parking stall selection and send the purchase contract electronically via DocuSign for all owners to sign.
 - The DocuSign purchase contract must be signed by all owners and returned within 24 hours, or the parking stall will be forfeited.
 - Any remaining parking stalls following the initial parking and sale will be sold on a first

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come, first served basis by appointment. Please contact Ulana@wardvillage.com for more information.

- **Can I purchase more than one parking stall during my scheduled appointment?**
 - No, to meet potential demand, each appointment slot will only be able to select one parking stall one.
 - If we have remaining parking stalls after all appointments are complete, any new requests will be first come, first served.

- **How and when do I pay for my parking stall?**
 - The initial deposit of 20% is due at signing and must be received within 24 hours of the DocuSign purchase contract sent datetime. Deposits are payable by cashier's check, personal check, or wire.
 - The final amount (remaining 80%) is due at your parking stall closing.
 - Parking stalls are offered as cash-only purchases (no mortgage or other financing).If you have a mortgage on your residential unit, your lender will need to consent to the condominium Declaration amendment that designates your parking stall purchase. Please contact your lender in advance to confirm.
 - All closing costs, including, without limitation, any Escrow, document preparation or recordation fees, shall be paid by Purchaser.
 - Please note that the Hawaii Community Development Authority ("HCDA") has rules that apply to reserved housing units, including, but not limited to, requiring approval of refinancing of a mortgage up to 95 percent of the original purchase price, as well as relating to HCDA "buy back" rights and shared equity provisions (in which the original purchase price of your unit will not include the cost of the optional parking stall). The purchase of a parking stall does not change the HCDA reserved housing restrictions applicable to your unit. Please contact HCDA for additional information.

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Authorized Designation Form

BUYER'S NAME (PRINT)

RESIDENCE UNIT NUMBER

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If the Buyer is not able to select a parking stall in person during their selection appointment, please indicate a designated agent on the Buyer's behalf ("Agent") to select a parking stall for the residence listed above at the scheduled date and time by checking the appropriate box below and providing the information requested. The Buyer understands that if the Buyer designates an Agent below: 1) The Buyer appoints and authorizes the Agent to act as the Buyer's agent and attorney-in-fact for the sole and limited purpose of conducting the parking stall selection and verifying and signing all in person forms related to said parking stall selection to be furnished by Ulana Ward Village, LLC and 2) **only the Agent will be allowed to select a parking stall for the residence at the designated appointment time.** The Buyer further understands and agrees that any such forms signed by the Agent will be binding on the Buyer.

CHOOSE ONE:

- Buyer is not an entity and designates the person identified below as Buyer's Agent for parking stall selection; OR
- Buyer is an entity and designates the person identified below as Buyer's Agent for parking stall selection

Agent Designation:

Agent Name: _____

Agent Contact Number: _____

Type of ID for Verification: _____

By: _____ (Buyer Signature)

Print Name: _____

Title: _____ (if applicable)

Date: _____

Please return completed form via email Ulana@wardvillage.com or fax (808.593.0901)