

Burley House Monthly Newsletter

Volume 17 Issue 10 April 2020

BOARD MEMBERS

President	Craig T. Trester
Vice Pres Har	ns-Juergen Klemm
Treasurer Dania	Trasobares-Llopiz
Secretary	Elaine Litwin
Director	. Andrea Romagna
Director	Jim Oleksa
Director	Greg Kaliman
Director	Paul Thatcher
Director	Goran Antic

Manager Mercy Alvarez, LCAM

OFFICE HOURS

9:00 to 5:00
Closed
to the Public
Closed

IMPORTANT NUMBERS

Office	(305)	866-7314
Fax	(305)	866-8733
Security	(305)	861-1869

BURLEIGH HOUSE

Condominium Assn. Inc. 7135 Collins Avenue Miami Beach, FL 33141



Published monthly at no cost for Burleigh House Condo Assn. by Coastal Group Publications, Inc. Contact CGP at: 305- 981-3503 or info@cgpnewsletters.com to advertise in one of our newsletters or to get a free newsletter for your property.

PRESIDENTS MESSAGE

Dear Burleigh House Neighbors,

We wish all of you to be safe during these unpreceded circumstances with the COVID-19 virus which we are all experiencing. The BH staff is taking all necessary measures and precautions as dictated by the CDC, the State of Florida and the City of Miami Beach. Our Property Manager, Mercy Alvarez, is very closely monitoring best safety practices and continues to send you communications to keep you informed



of those measures taken at the BH. We have created a volunteer list of people who will help seniors and the disabled who are in need of groceries or medications and who cannot leave their home. To get help, it just takes a call to the front desk and arrangements will be made.

On an organizational note, I am pleased to announce that Dania Trasobares-Llopiz was appointed to the Board and as Treasurer at the March 26th Board Meeting. Dania served as our past President, past Treasurer and has 30+ years of experience as a Controller and Treasurer of a major hospital in Miami that she brings to the role of Treasurer at the BH.

We are approaching 2 years since we passed the April **2018 \$6M Building Remediation Assessment**. Since that time, significant work has proceeded and we have expended significant amounts of funds toward these common unit owner costs. As such we now need to invoice unit owners for their share of these common costs. At the March 26th Board meeting, the Board approved to invoice the owners for the **2018 \$6M Building Remediation Assessment**. Forms will be sent to each unit owner to select either the option to pay in full or to choose the finance plan. The initial quarterly payment amount for the finance plan will be based on 3.5% interest with a 15 year amortization. Below are the payment schedules for the finance plan for the initial draw period as well as the long term fixed rate period. In the table below, the long term interest rate is shown as what was the originally negotiated rate on the bank loan acquired 2 years ago. We expect that we will be able to re-negotiate a lower

Continued on page 2

President (from page 1)

long term rate, considering the recent drop in market interest rates. Once we negotiate the final long term interest rate, these payment amounts will be re-calculated for the owners who have selected the long term financing plan.

2018 Building Remediation Assessment: \$6M	1 B	R Convertible	1 BR Balcony	2 BR Balcony	Stores
Fractional Ownership		0.00237	0.002201	0.003523	0.02872
Share of Common Cost @ \$6M	\$	14,220	\$ 13,056	\$ 20,988	\$ 172,320
Quarterly Payment as of July 2020 during Bank Draw Period	\$	305.64	280.62	451.11	\$ 3,703.83
Long Term Quarterly Payment (assume 15yr fixed Term 5.375% as of July 2021)	\$	328.84	301.92	485.35	\$ 3,984.92

To recap, in April 2018 two separate assessments were approved by the Board: 1) **the 2018 Unit Owner Window/Door Assessment** for \$4M and 2) the **2018 Building Remediation Assessment** for \$6M. Both of these assessments were supported with bank financing of \$10M with a 2 year working draw period and then converting to a 15 year 5.375% fixed term in May 2020. We are working with the bank to extend the terms of our existing loan, allowing us to continue the draw period up to an additional year if needed, before converting to the fixed rate term.

As we had communicated in the October 2019 Newsletter and the September 2019 Board Meeting minutes, the total project costs are far exceeding the original \$10M estimates due to the amount of additional unanticipated work the building needs in the following areas.

- 1) Extensive Remediation of the Balconies and Railings
- 2) Uniform waterproofing for Balconies, Fire Escape landings and Penthouse Solarium

- 3) Extensive Stucco and Concrete Restoration on the Residential Tower and Garage
- 4) Fire Escape and Exit Doors in need of replacement
- 5) Demolition and re-build of the roof of the 2nd floor Garage/Pool Deck
- 6) Waterproofing of the 2nd Floor Parking deck
- 7) Pool and Pool Deck Remediation
- 8) Additional Engineering supervision costs due to the extended project duration

As the overall common project costs will exceed the original 2018 Building Remediation Assessment of \$6M, there will need to be an additional **2020 Building Remediation Assessment** that will be levied as we further develop the total project costs. We are actively working with our Landscape Designer and Pool Engineer to develop options for the Pool deck and once we complete the bidding phase, we will have a more complete calculation of the total project costs so that we can calculate the **2020 Building Remediation Assessment**.

At that time we will likely have the option to obtain a 2nd round financing or consolidate the entire project financing into one loan instrument.

Our beautiful new windows and balcony doors are fully installed on the South side of the building and Line 6 window installations on the East side have been completed as of mid-April with the other East side lines following next. Due to the lead time to manufacture windows, the North Side windows will need to be ordered on May 1st and those owners will also receive separate forms to select payment options for their windows.

Be Safe and Healthy Craig Trester



WINDOW CORNER

Despite the corona virus restrictions, to date, the city of Miami Beach has not stopped large construction projects. However, they have imposed strict guidelines. Every day, as each employee arrives on site, they are interviewed by their supervisor and must fill out a form to indicate any exposure to the virus or any symptoms they may be experiencing. Additionally, everyone is required to wear protective gloves, masks, eye wear and booties. The city is stopping by to review these forms and protections and there are severe penalties issued to the construction companies if each person does not have a daily form filled out.

And, we are making good progress. Line 6 window installations are completed as of April 2. The tower walls are being prepared on lines 2 and 4 so that we can begin installing windows on those lines on April 13. Next up will be completion of the tower wall repairs on lines 12 and 14 so that once lines 2 and 4 are installed, we will be ready to continue wrapping around the east side to install the windows on lines 12 and 14.

Balconies on line 16 have extensive cement and rebar deterioration. We don't have an exact timeframe for repair completion because the lower units have damage going into their units that is still being evaluated. But we do expect that once the windows are installed on 12 and 14, we will be ready to continue with line 16 window installations.

We are seeing the South side final tower wall painting and it looks great! Final touches are first completed and then

each line gets its' new coat of paint. Next we will start the final balcony work. Work on line 13 has already started, to sand and paint the railings, apply waterproofing and install your new balcony sconce and that is it!!! Done!!! This same work will begin on line 26 once the final tower wall painting is completed in mid-April. We are working hard to schedule the South painting and balcony work so that we get done as quickly as possible – we are all anxious to reach this awesome milestone!!!

We have started structural repairs on the columns that support the pool. There are 8 columns that extend from under the pool on the 2nd floor straight down to the 1st floor. Our engineers have designed support structures while we repair these columns. The columns are being done in 25% segments and we have completed 25% of the first column repair. There are 3 columns out of the 8 that are severely damaged. The others are damaged and will be repaired but they are not as

severe. After all of the columns are repaired, the pool box itself needs some concrete repair.

See the picture to the right, of a column that supports the Pool. 25% is repaired at the bottom. Concrete was crumbling off the column.

Elaine Litwin

Pool Corner

Our Landscape Architect and Pool Engineer are now working on plans, architectural drawings and bid formats for the pool deck renovation.



The drawings are required for acquiring a city permit and bid format details will be consistent so that we can compare bids accurately. A rendering will be prepared to present to our owners.

Andrea Romagna



WE BEAT **ANY** ESTIMATE BLINDS, SHADES, SHUTTERS MEASURING & INSTALLATION

FAST SERVICE, LOWEST PRICES GUARANTEED!

20% OFF Motorized Shades

VERTICALS REPAIRED & CLEANED SHADES REPAIRED & CLEANED



WE SHOW UP! 25 Years in Biz









One Dollar Emergency Dental Visit Including Necessary X-Rays NEW PATIENTS ONLY.



Meet Your Neighborhood Dentist Dr. Edy A. Guerra

Over 20 years in Surfside, Bay / Bal Harbour

Two Locations to Better Serve You:

9456 Harding Avenue, Surfside, FL Phone (305)866-2626 Fax (305)866-2204 4011 W. Flagler St. Ste. 506, Coral Gables, FL Phone (305)643-1444 Fax (305)643-0447

ELEMENTS OF STONE

Licensed + Insured Flooring Contractor Call for a Free Consultation 754.244.9708

High End Flooring Installation + Services **Custom Flooring Installation Stone Restoration Services** 15+ years experience









Follow us on Instagram: elementsofstone W: elementsofstone.com

E: elementsofstone@gmail.com





REMODELERS

We are committed to the fulfillment of your home improvement needs with an eye towards increasing the value of your real estate asset. Whether you are remodeling a kitchen, bathroom, complete residence or room addition; we are the Miami Beach Experts, family owned for 30 years.

specializing in condo & apartment Interiors Jeff Diamond & Anthony Lasorsa 305-865-9005 www.diamondremodelers.com



Painting & Services Unlimited Lic. CC94BS00437 • Lasora Enterprises, Inc CGC031497 Licensed & Insured General Contractor

Full Service Contractors

Kitchen 🗸 Bathroom Remodeling Satisfaction and Quality Guaranteed

REMODELING • INSTALLATIONS

- Kitchen / Bathroom
- New & Resurfaced Cabinets
- Cabinets / Vanities
- · Custom Baseboards / Crown Moldings
- Granite / Marble / Mica Counter Tops
- All Types of Tiles & Marble Installed

"Your Experienced Handyman"

PAINTING & SERVICES UNLIMITED

- Painting, Condo, House, Apt. Roof Painting Full Service Contractors
- Popcorn Ceiling Removal
- Smooth Ceilings
- Framing, Drywall & Finishes
- Plumbing & Electrical Service
- Doors / Windows EST. 1980
- Mirror Installation

Design & Management Services

- No Job Too Small
- Free Estimates
- Service & Quality at **Reasonable Prices**
- Commercial & Residential
- Habla Español

Off

any remodeling

job!

Any Service Valid With Coupon.

Not To Be Combined With Other Offers. Exp 5/31/2020 ____