

THE LEXI

Bayview Residences



Volume 8 Issue 6

A Monthly Newsletter for the Residents of The Lexi Condominium

January 2019

THE LEXI Bayview Residences

7901 Hispanola Avenue
North Bay Village, Florida 33141

ASSOCIATION OFFICERS

President.....Derek Cohen
Vice PresidentPaul Clapps
TreasurerCharles Arrigo
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OFFICE HOURS

Monday-Friday....9:00am - 4:30pm

FITNESS CLASSES

Yoga Tues., 7:00 - 8:00pm



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Message from the Vice-President

By the time you read this we will have had a meeting of owners (January 9th) to discuss the construction that will be commencing in February (hopefully).

The project is in two parts; the first part is to repair the pool leak that has been plaguing us for more than five years. If you have ever been to the fifth floor of the parking garage and looked at the state of the ceiling and floor, you will see that this must be fixed. Simultaneously, the stucco on the residential tower will be repaired and the whole building will be painted (the same color as it is now, more or less).

The second part of the project is what we consider improvements (material alterations to use the legal phrase). The repairs must be done to stop the building getting in worse shape. However, the improvements are the decision of the owners. All this work must be paid for, so a special assessment will be voted on by the Board of Directors and the owners will each have to pay their share.

The improvements will only cost 8% of the total amount but will make a huge difference in how the Lexi will look. Pictures of the 'new look' can be seen in the Lobby. We hope you will all agree that the small amount it will cost to make the improvements is well worth it; we expect prices of units to increase significantly.

Our end goals are: to remove all barriers to financing that we are currently experiencing. To resolve the lawsuit and lift that cloud off the Lexi. To revitalize the Lexi so realtors will be eager to work with us and buyers will be eager to live here. And finally, see prices at the Lexi increase well above the cost of the work being undertaken.

We hope you will agree with us that this work should be done. If you own a unit, vote for the improvements. If you are a renter, ask your landlord to vote for the improvements.

Thank You, Derek Cohen, Vice President.

The Lexi Staff would like to thank all the residents for their generous contribution to the Employee Holiday Fund!

Thank you

2019 MAINTENANCE DUES

The new maintenance amounts for 2019 are now due for all units. Please refer to the chart below to determine the amount due for your unit:

UNIT TYPE	UNIT LINE	NEW AMOUNT
A	01,02,11,12	\$885.19
B	05,06,07,08	\$876.58
C	03,04,09,10	\$743.98
CU1	N/A	\$7,873.73
CU2	N/A	\$1,761.56

Cigarettes

The management office has received numerous complaints regarding cigarette butts being thrown over the balconies. It is imperative that ALL residents be made aware of this situation, as this act is in violation of The Lexi Condominium Rules and Regulations. *****UNIT OWNERS SHALL NOT THROW CIGARETTES OR ANY OTHER OBJECTS FROM BALCONIES, DOORS, WINDOWS OR TERRACES.***** We are asking that you refrain from these actions to insure the safety of your community.

Cardboard Boxes

The Management team at the Lexi would like to ask all Residents to please break down all cardboard boxes no matter the size when disposing of them in the receiving area's green garbage containers. We have received complaints from the City regarding this issue and would like to avoid further problems. Please note that anyone caught violating this rule will be fined \$100.00 per occurrence. We thank you for your cooperation in this matter.

Pet Station

Please be advised that for the convenience of pet owners we have placed a pet cleanup station in the back corridor by elevators 3 and 4. We ask that you please pick up after your pet if he/she has an OPPS! in our common areas to maintain the cleanliness of our building.

You Are Invited to Join Us at the ELITEHEALTH COMMUNITY WELLNESS CENTER

- Zumba Party 11:00 am 1/8/19
- Meet & Greet Party 1:30 pm 1/10/19
- New Year Bingo (for Prizes) 1:00 pm 1/18/19
- Tour of the Facility at 11:00 am 1/17/19

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- Please call to discuss the possible sale or lease of your property! Inventory is needed!*
- Esquire House, 4720 Pinetree Dr. Unit 24 2/2, updated unit, heated pool. \$2100/month. **JUST LISTED!**
- 360 Condo, 7900 Harbor Island Dr. Unit 907 1/1/1, new A/C, bay views. Offered at \$295,000. **JUST LISTED!**
- Shorecrest/Davis Harbor, 950 NE 88th ST. 3/2, open layout. Offered at \$525,000. **JUST LISTED!**
- Island Pointe, 10350 W Bay Harbor Dr. Unit 9LM 3/2/1, grand Master suite, 2 balconies, 2 parking & storage. Offered at \$564,000. **A MUST SEE!**
- 7720 Hawthorne Ave, Miami Beach 3/2 MiMo, updated, 2386SF, WF canal home w/ no bridges to bay. Offered at \$1,070,000. **REDUCED AGAIN!**
- Biscayne Point, 7975 Biscayne Point Cir. 3/2 \$6950/month. **UNDER CONTRACT!**
- Biscayne Park, 11193 NE 8th CT. 3/3, pool home on over half acre lot. Offered at \$689,000. **JUST SOLD!**
- Island Pointe, 10350 W Bay Harbor Dr. Unit 10J 1/1+Den, Offered at \$275,000. **SOLD!**
- Vilasal Lofts, 7744 Collins Unit 19 Miami Beach 2/2, 2-story loft offered at \$519,900! **SOLD!**



Call us for a pressure free market analysis of your property or if you are ready to find your new home. Let us make your Real Estate goals a reality!

Comparison Chart


Market Update” We would like to thank Bunny Hart and Julie Sidorevskaya from Julie’s Realty for the providing us with the information below:

Lexi Closed Sales History										
Dated: January 1, 2019 - Includes Off-Market Sales - no closings since August 28, 2018										
2018										
Unit#	Bed/Den	Bath	.5 BA	LA Sq/Ft	List Price	LPS/Sq.Ft	Sales Price	SPS/Sq.Ft	Closed Date	Days on Mkt
1508	2/1	2	0	1,735	\$460,000.00	\$265.13	\$445,000.00	\$256.48	8/28/2018	804
1905	2/1	2	0	1,735	\$465,000.00	\$268.01	\$400,000.00	\$230.55	6/27/2018	52
1106	2/1	2	0	1,735	\$425,000.00	\$244.96	\$430,000.00	\$247.84	3/21/2018	582
1707	2/1	2	0	1,735	\$479,000.00	\$276.08	\$445,000.00	\$256.48	1/24/2018	36
1607	2/1	2	0	1,735	\$399,900.00	\$230.49	\$350,000.00	\$201.73	1/31/2018	183
2018 Total Averages:					\$445,780.00	\$256.93	\$414,000.00	\$238.62		331.4
2017										
Unit#	Bed/Den	Bath	.5 BA	LA Sq/Ft	List Price	LPS/Sq.Ft	Sales Price	SPS/Sq.Ft	Closed Date	Days on Mkt
906	2/1	2	0	1,735	\$449,000.00	\$258.79	\$430,000.00	\$247.84	12/29/2017	223
1802	2/1	2	1	1,753	\$579,000.00	\$330.29	\$545,000.00	\$310.90	12/18/2017	126
1111	2/1	2	1	1,753	\$500,000.00	\$313.75	\$465,000.00	\$279.52	10/16/2017	85
1412	2/1	2	1	1,753	\$550,000.00	\$313.75	\$490,000.00	\$279.52	9/5/2017	53
603	2	2	0	1,458	\$409,880.00	\$281.12	\$390,000.00	\$267.49	7/21/2017	119
708	2/1	2	0	1,735	\$445,000.00	\$256.48	\$445,000.00	\$256.48	6/16/2017	203
1410	2	2	0	1,458	\$399,900.00	\$274.28	\$390,000.00	\$267.49	6/5/2017	170
704	2	2	0	1,458	\$384,900.00	\$263.99	\$384,900.00	\$263.99	5/17/2017	13
2012	2/1	2	1	1,753	Not Listed	Not Listed	\$490,100.00	\$279.58	3/29/2017	Sold off Mkt
1712	2/1	2	1	1,753	Not Listed	Not Listed	\$630,000.00	\$359.38	3/10/2017	Sold off Mkt
1501	2/1	2	1	1,753	\$579,000.00	\$330.29	\$555,000.00	\$316.60	2/27/2017	34
2017 Total Averages:					\$477,408.89	\$291.42	\$474,090.91	\$284.44		114.00
2016										
Unit#	Bed/Den	Bath	.5 BA	LA Sq/Ft	List Price	LPS/Sq.Ft	Sales Price	SPS/Sq.Ft	Closed Date	Days on Mkt
1909	2	2	0	1,458	\$338,000.00	\$231.82	\$320,000.00	\$219.48	12/2/2016	226
1702	2/1	2	1	1,753	\$549,000.00	\$313.18	\$550,000.00	\$313.75	11/29/2016	172
2006	2	2	0	1,735	Not Listed	Not Listed	\$500,000.00	\$288.18	9/28/2016	Sold off Mkt
911	2/1	2	1	1,753	\$529,900.00	\$302.28	\$522,000.00	\$297.78	5/10/2016	362
1812	2/1	2	1	1,753	Not Listed	Not Listed	\$519,700.00	\$296.46	4/26/2016	Sold off Mkt
1602	2/1	2	1	1,753	\$599,000.00	\$341.70	\$585,000.00	\$333.71	4/7/2016	45
2011	2/1	2	1	1,753	Not Listed	Not Listed	\$393,200.00	\$224.30	4/7/2016	Sold off Mkt
2016 Total Averages:					\$503,975.00	\$297.25	\$484,271.43	\$281.95		201.25
2015										
Unit#	Bed/Den	Bath	.5 BA	LA Sq/Ft	List Price	LPS/Sq.Ft	Sales Price	SPS/Sq.Ft	Closed Date	Days on Mkt
1807	2/1	2	0	1,735	\$499,000.00	\$287.61	\$475,000.00	\$273.78	12/22/2015	158
1805	2/1	2	0	1,735	\$490,000.00	\$282.42	\$470,000.00	\$270.89	7/17/2015	55
1102	2/1	2	1	1,753	\$570,000.00	\$325.16	\$560,000.00	\$319.45	7/2/2015	104
1609	2	2	0	1,458	\$324,900.00	\$222.84	\$319,000.00	\$218.79	5/29/2015	309
802	2/1	2	1	1,753	\$580,000.00	\$330.86	\$580,000.00	\$330.86	2/6/2015	151
2015 Total Averages:					\$492,780.00	\$289.78	\$480,800.00	\$282.76		155.4

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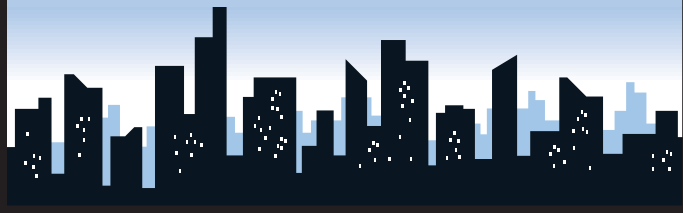
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