



A Newsletter for the Residents of the Club Atlantis Condominium Association, Inc.

Volume 1 Issue 3 September 2021



Condominium Association, Inc. 2555 Collins Avenue Miami Beach, Florida 33140 www.clubatlantiscondo.com

## **BOARD OF DIRECTORS President......**Joe Sein

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#### PROPERTY STAFF

**Operations Manager**... Sergio Isea opsmanager@clubatlantiscondo.com

### **OFFICE HOURS**

**Monday- Friday** ..... 8am - 5pm **Saturday** ...... 9am - 5pm

#### **IMPORTANT NUMBERS**

## **REMINDER – BOARD MEETINGS**

Board meetings are held on the last Thursday of every month in Social Room 1 and via Zoom. Unit owners of record at Club Atlantis Condominium Association are permitted and are encouraged to attend.





## Remembering 9/11

On this 20<sup>th</sup> anniversary of the September 11 attacks on the United States, let us remember and pray for the 2,977 American lives that were lost that day. Forever etched in our hearts is that fateful day when the heroic actions of our first responders, service members, neighbors, family, and friends demonstrated their steadfast resolve of our great country. We will never forget.

# FRIENDLY REMINDER: This is the Peak of the Hurricane Season

Hurricanes are still a real threat; in fact, the National Oceanic and Atmospheric Administration (NOAA) still calls for an above average hurricane season with 15-21 named storms, seven- to 10 hurricanes, and three- to five major hurricanes. While hurricane season generally goes to the end of



November, the peak period of hurricane season is typically mid-August through October.

If you haven't already, prepare yourself and your units for any possible impact from storms and hurricanes. Remember to bring in everything from your balcony as items that are left out can become airborne during a storm. If you are traveling, remember to advise the Management Office that your unit will be empty and make sure you prepare yourself with enough food and water supplies for each person in your home.

This past May, the Association disseminated a Resident's Hurricane Guide in English. If you need another copy or would like a copy in Spanish, contact the Management Office.

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## MEET SERGIO ISEA, OPERATIONS MANAGER

Sergio is a familiar face to many residents at Club Atlantis as he has held a multitude of progressively-more responsible positions here since 2014 in Valet, Receiving, IT, and now in his current position as Operations Manager. Hailing originally from Valencia, Venezuela, where he worked for Federal Express most recently as an Operations Manager, Sergio



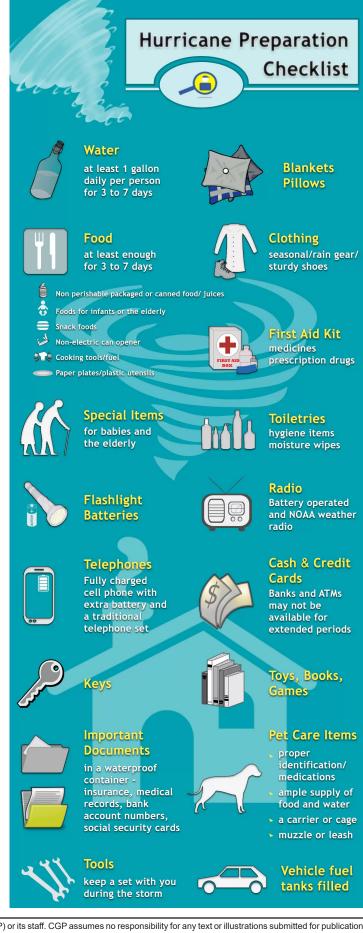
has been in the United States for the last nine years.

If not called in for an emergency over the weekend, Sergio can be found boating on the beautiful blue Miami water.

Sergio supervises the maintenance team: Pedro Alvarez, and Amilcar Figueroa (pictured below), a team skilled in painting, plumbing, general repairs, pool maintenance, and general maintenance.



From left to right: Amilcar Figueroa, Pedro Alvarez.



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We are delighted to share with you the latest cultural and hospitality developments in our community.

## **PUBLIC ART**

Now through January 22, 2022, Fringe Projects is presenting "Public Color," a free outdoor exhibition of eight newly-commissioned public art projects by seven contemporary artists of Caribbean descent. Using Miami as the context, the artists have created site-specific artworks that explore themes and experiences that inform collective urban life as viewed through their diasporic lenses.

These installations can be found around downtown Miami and the Miami Design District and include:

- "Opia (Under the Stars, Black Girl's Dream)," a digital light animation at the InterContinental Miami, 100 Chopin Plaza, by Morel Doucet (This installation ended June 3.)
- "Moving Interlude," at The Plaza at Government Center, 111 NW First St., by GeoVanna Gonzalez
- "Being Held," acrylic paint on a wall at Carol Glassman Donaldson Childcare Center, 112 NW Third St., and "Beach Day," acrylic paint on a facade at 129 E. Flagler St., both by Mark Fleuridor
- "Points of Joy," mixed media at The Plaza at Government Center, by Charo Oquet
- "Colonial Day Sale: What Are You Gonna Do, If You Like a Woman and Your Mama No Like Am?" in Miami Design District, a vinyl print on a garage roller door next to 170 NE 40th St., by Los Angeles artist April Bey. (Ms. Bey is the only non-Miami artist featured.)
- Installation (not yet titled) on the facade at 146 E. Flagler St., by Kathia St. Hilaire (expected fall 2021)
- "Praise the Bridges that Carried Us Over" by Johanne Rahaman (installation and location forthcoming)

## **COMO HOTEL**

The Como Metropolitan Miami Beach hotel has been sold to Brazilian developer JHSF for \$70 million, which equates to almost \$1.0 million per room. The sale represents one of the most expensive hotel deals to close since the COVID-19 pandemic began. The Art Deco hotel, built in 1939, is expected to close this Fall as JHSF plans to renovate and rebrand the property as a Fasano, a luxury hotel operator under the JHSF umbrella. Fasano has 11 hotels and 23 restaurants worldwide. This purchase marks JHSF's first acquisition in South Florida.

## **MIAMI SPICE**

Miami Spice continues through September. Nearly 200 restaurants offering three-course lunch, brunch, and dinner menus are available for \$28 for lunch/brunch and \$42 for dinner. Click <u>here</u> for a list of participating restaurants.

And, if you're in the mood to try a new concept, three new restaurants have opened at the iconic Miami Beach Firestone building at 1575 Alton Road: Toothfairy, a dessert destination with a bakery, confectionary, and ice cream parlor; Winker's Diner, a 240-seat modern diner open for all-day breakfast plates (starting at 4:00 a.m.!), old-fashioned milkshakes and floats, and deli sandwiches among other classic comfort food; and Sushi Fly Chicken, an Asian-inspired lounge-restaurant serving sushi, Korean-style fried chicken, Peking Duck dumplings, and cocktails in a Tokyo-nightlife inspired vibe.



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## **Refinance Benefit of Full Reserves**

Following the tragic collapse of the Champlain Towers South building in Surfside, the Florida Bar assembled a collection of experts to conduct a thorough review of the state's condominium laws and recommend changes to prevent future tragedies. Among other considerations, the task force will review how condominium boards operate and manage reserves for maintenance and repair costs, and how often condominium buildings need to undergo inspections.

In the article below, owner *John Maida*, *Esq.*, explains the benefit of full reserves if you're seeking to refinance your mortgage.

With conventional mortgage rates at historical lows (e.g., 1.75% for a 15-year fixed term), many owners may consider refinancing higher rate mortgage loans to decrease monthly expenses and save thousands of dollars over the term of the loan.

Buyers looking to purchase a condominium will seek the lowest mortgage interest rate to enhance their buying power toward acquiring the most valuable property possible.

Conventional loans for which such loans are offered are generally backed by Fannie Mae, Freddie Mac, and the U.S. Federal Housing Administration (FHA). Non-conventional loans, being portfolios by lenders unable to sell the loan while reserving only servicing the loan to Fannie Mae, Freddie Mac or the FHA, historically charge higher rates to the detriment of refinancing and purchasers.

In addition to having full reserves, the most common reasons why condominiums fail to meet conventional financing guidelines are: (1) the condominium is involved in litigation related to safety, structural soundness, habitability, or functional use, and (2) the condominium association did not annually set aside at least 10% of its budget for the funding of replacement reserves for capital expenditures and deferred maintenance.



## **BUILDING UPDATES**

Work continues to be underway for the 40-year+ recertification. The Association has contracted with AG Contractors to complete the concrete slab and hurricane protection on Lines 00 and 14, with Juan Fernandez-Barquin to inspect the slab work, and with Falcon Engineering for professional engineering for the 40 year recertification. Falcon Engineering's services will include performing an assessment of the existing structural and electrical conditions in the interior and exterior of the building. Additionally, the Association has selected Alphatech to complete the hallway renovations.



The goldenrod is yellow; The corn is turning brown; The trees in apple orchards With fruit are bending down.

The gentian's bluest fringes Are curling in the sun; In dusty pods the milkweed It's hidden silk has spun.

The sedges flaunt their harvest In every meadow nook; And asters by the brook-side Make asters in the brook.

From dewy lanes at morning The grapes' sweet odors rise; At noon the roads all flutter With yellow butterflies.

By all these lovely tokens September days are here, With summer's best of weather, and autumn's best of cheer.

