

BILTMORE II CONDOMINIUM MONTHLY NEWSLETTER



Volume 14 Issue 6

March 2022

BILTMORE II CONDO

600 Biltmore Way
Coral Gables, Florida 33134

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Vice Pres. Amadeo Molinos
TreasurerReinhard Benditte
Secretary.....Dr. Alan Ezrin
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Director Rachel Lauzurique
DirectorMonique Selman

OUR STAFF

Manager Vivian Medina
Admin. Asst. Elisa Burnbaum
Front Desk Supv. Luis Palma
Maint. Supv.Eduardo Mustelie S.

HOW TO REACH US

Manager .. manager@biltmore2.com
Office..... 305-448-4765
Admin..... admin@biltmore2.com
Concierge/Front Door.. 305-443-7914
Concierge.. Concierge@biltmore2.com
Maintenance.....
maintenance@biltmore2.com
Association Website.....
<https://biltmore2condo.mycommunitysite.app>

OFFICE HOURS

Monday-Friday..... 9 a.m. - 5 p.m.

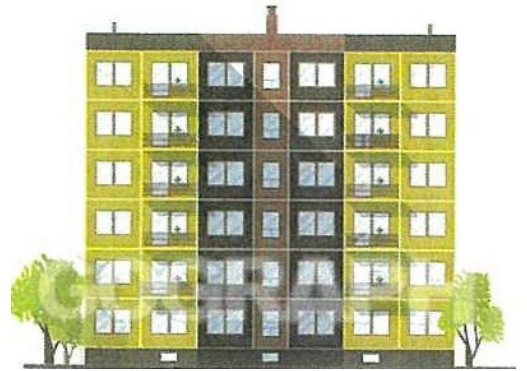


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MANAGER'S REPORT

50 Year Recertification Update

Our property is currently undergoing the 50-year re-certification process as required. The main objective is to ensure that our property, which is reaching 50 years of age, is “safe” in terms of its structural and electrical systems. These inspections are enforced to keep buildings safe.



Within each inspection, there's a list of specific items the county requests to investigate and check including structural and electrical systems and other life-threatening items. We've hired Biller Reinhart Engineering firm to complete our 50-year re-certification. They have completed their survey report on the structural conditions portion. This month Osborne Electric will be inspecting **ALL unit electrical panels (232) March 15-17, 2022**. This is a mandatory inspection. We ask that you please have your unit accessible for the inspections. There are no appointments available. The Engineer completing the inspections will be escorted by our staff and your attendance is not necessary. Your electrical panel **MUST** be accessible.

These reports will provide us with a complete overview of the state of the property and identify anything that needs repairs or replacement. If the Engineer suggests repairs, the property will be provided 150 days to complete this work. After all repairs and replacements are completed, the engineer must reinspect the property and issue a new report confirming the building as safe, and all necessary work completed.

Failure to submit the recertification can result in several financial and legal penalties. We appreciate your cooperation with all mandated inspections.

IMPORTANT DATES OF ELECTRICAL PANEL INSPECTIONS MARCH 15, 16 & 17, 2022 9:00AM-4:00PM

Concierge Highlight JOSE ARDILA

Jose has been part of Biltmore II for 18 years, taking care of us as one of our great concierges! He loves his work and enjoys doing his very best every day.



He hails from Cali, Colombia, where he was born in May 1956. Then he emigrated to the USA in August 1980. He adores his family, two beautiful daughters and grandchild. He likes to eat anything that is healthy! (but we saw him sneaking in a chocolate malt the other day. Kidding of course!). He loves all sports, but soccer and cycling are very special.

To a great guy, who enjoys taking care of us!

Pedro N. Morales

Are You Interested In Installing Impact Windows and Doors In Your Unit?

First of all, thank you to those who voted in favour of the bylaws amendment that now allows us to remove the shutters if we install impact resistant windows and doors. As stated many times, the amendment does not obligate any unit owner to do anything nor to spend any money. There is a realisation at both the board and Building Committee level that not all owners have the means nor inclination to replace their windows. Hence, there is no intention at this time to take any action on a community wide level. However, there does seem to be significant interest by many unit owners in installing impact windows and seeing if there is a way to purchase them as a group in order to benefit from a bulk discount from a single supplier. There is also interest in the Association approving two or three manufacturer's products in order to maintain a uniform look to our building. If you have any interest in exploring a group purchase, please let Vivian know. Once we know the level of interest, we can have a meeting to discuss ways to move forward on this.

Monique Selman

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TREASURER'S REPORT

By Reinhard Benditte
(January 2022)

Income/Expense

The month of January shows a surplus of income vs. expenses of \$18,913. The Income shows a negative variance of \$3,352. This is mainly due to the fact that the Board had decided to return the forecasted surplus to the unit owners by reducing the Maintenance Fee accordingly. Other positive impacts are: Lower expenses such as Human Resource expenses of \$9,944, lower Professional Fees of \$1,993, higher Misc. Administrative of -\$1,522 (this is mainly due to expenses for Holiday Decorations in December), lower Insurance expenses of \$92,403, lower Utilities expenses of \$5,561, lower Maintenance expenses of \$4,849 and higher Service Contract expenses of \$966. Even though it is only the first month of the year, I'd like to point out that at this point in time we expect a deficit of \$58,498 which is due to the forecasted surplus being returned to the owners.

Collections

We are in relatively good shape with regard to the normal Maintenance Fee; the overdue account shows an amount of \$1,168. We still have a number of owners who need to catch

up with their Special Assessment payments; currently we are seeing an amount of \$8,768. I'd like to ask you all to please have a look at your account statements and provide the Association with the outstanding payments.

Funding at the end of January

The funds as per Balance Sheet is showing in our operating bank accounts, including petty cash, an amount of \$530,000. As for Reserves, we have a very high level of \$3,020,000 of funds available in our regular Reserve bank accounts. With regard to our Special Assessment, the funds available in our bank account amount to \$916,000.

Reserves and Diesel Tank Replacement

As you know, we have included in the Reserve Study for 2022 a project with the name "Generator Fuel Tank" in the amount of \$126,000. The amount basically covers the replacement of the Diesel Fuel Tank which will be installed in the basement. Unfortunately, it also was discovered that the existing fuel tank has been leaking causing an environmental impact. The regulatory requirement is to remove the tank and perform all required remediation no later than 270 days following the submittal of the Discharge Report Form (DRF); the DRF was submitted on 1/20/2022 to the Florida Dpt. of Environmental Protection. This work will, based on the current assessment, add additional cost of \$95,000 to the "Generator Fuel Tank" project. For the time being, we might be able to cover these costs with the existing funds. However, at the latest, with the budget for 2023, we will need to add these costs to the Reserve contributions which will adversely impact the monthly fee paid by each owner.







PATRICKJAIMEZ PA

Mobile (786)-277-7355
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REAL ESTATE REPORT – “BILTMORE II COMPS”

For Sale Market past 6 months										
Active with Contract										
Address	List Price	LP\$/SqFt	DOM	Sale Price	SP\$/SqFt	#Beds	#FBaths	#HBaths	SqFt LA	Closing Date
600 Biltmore Way Unit#110	\$1,361,000	\$474.88	66			3	3	1	2,866	
Closed										
600 Biltmore Way Unit#711	\$399,900	\$354.21	31	\$387,500	\$343.22	2	2	0	1,129	12/15/21
600 Biltmore Way Unit#416	\$499,000	\$353.65	13	\$495,000	\$350.82	2	2	1	1,411	12/17/21
600 Biltmore Way Unit#1009	\$435,000	\$385.30	45	\$420,000	\$372.01	2	2	0	1,129	11/5/21
600 Biltmore Way Unit#407	\$599,000	\$375.55	1	\$595,000	\$373.04	2	2	1	1,595	10/8/21
600 Biltmore Way Unit#904	\$450,000	\$398.58	49	\$435,000	\$385.30	2	2	0	1,129	10/15/21
600 Biltmore Way Unit#1117	\$525,000	\$465.01	62	\$462,000	\$409.21	2	2	0	1,129	11/12/21
600 Biltmore Way Unit#PH107	\$1,348,000	\$636.75	76	\$1,287,500	\$608.17	3	3	0	2,117	12/13/21
Pending										
600 Biltmore Way Unit#510	\$515,000	\$456.16	2			2	2	0	1,129	
600 Biltmore Way Unit#1118	\$695,000	\$488.40	80			2	2	1	1,423	
Rental Market past 6 months										
Address	List Price	LP\$/SqFt	Sale Price	SP\$/SqFt	SqFt LA	#Beds	#FBaths	#HBaths	DOM	Rented
600 Biltmore Way Unit#1108	\$2,550	\$2.26	\$2,550	\$2.26	1,129	2	2	0	21	12/15/21
600 Biltmore Way Unit#1112	\$3,300	\$2.92	\$3,300	\$2.92	1,129	2	2	0	1	12/13/21
600 Biltmore Way Unit#618	\$4,300	\$3.02	\$4,350	\$3.06	1,423	2	2	1	38	11/19/21

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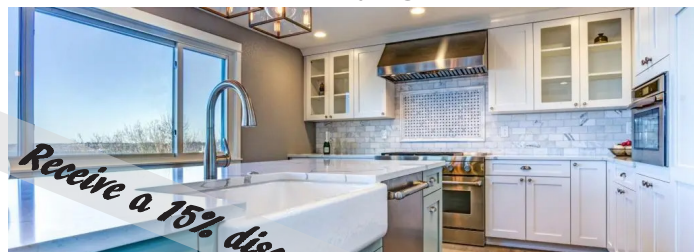
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PROMPTED BY SURFSIDE TOWER COLLAPSE...

The following accentuates new reasons why we need to continue to support strong management, a strong board, robust financial reserves, and a well maintained building. Great thing that BII has done a good job addressing these subjects in the past....and will continue to do so!

“Kicking the can down the road” is no longer an option for condominium associations. The responsibilities to make repairs and having robust reserves will no longer be an option.....please note:

The Miami Herald published an article entitled, **“Prompted by Surfside Tower Collapse, New Condo Lending Rules Target Buildings in Need of Critical Repairs”** Please reference the Sunday, February 20, 2022 edition, Page 25A. In summary, per the article,

- “Freddie Mack and Fannie Mae will no longer back mortgages in condo buildings facing unfinished ‘critical repairs’ or material deficiencies such as mold or water intrusions, or that have deferred maintenance resulting in ‘advanced deterioration.’ “
- “....buildings that have not set aside sufficient funds to pay for needed critical work will be ineligible”
- “Fannie Mae went one step further (new lending guidelines) that condo boards set aside 10% of operating costs every month in a special reserve to pay for needed futures repairs before it will back mortgages in condo building”
- “IF you wait to make repairs, you are not really saving money”

A comparable article was published on the same day in the WALL STREET JOURNAL, Page A3.

Pedro N. Morales



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Plastic Film and Plastic Bags are not recyclable in Coral Gables recycling system. IF you want to recycle, go to recycling centers that do this type of recycling, such as PUB-LIX. Such centers direct plastic film and bags to regional distribution hubs, and then ultimately to such recyclers such as TREX, for production of plastic decking.

CONGRATUALIONS for IMPROVING RECYCLING at Bll - the contamination rate is estimated to have been reduced from about 60% to about 10-20%. Way to Go! And, we have a ways to go!

Pedro N. Morales

Biltmore Way Streetscape

The City of Coral Gables will have a Sunshine Meeting at City Hall on Wednesday, March 23, 2022 @ 6pm. (in person and Zoom) to discuss the Biltmore Way Streetscape. Volunteers will be in our lobby with more information and also a petition to ask the City to address concerns for SAFETY, TREE Shade-Canopy, and PARKING.

Pedro N. Morales

Corrections & Amplifications

Please note,

- We apologize to Luis Palma, our Front Desk Supervisor, for not catching a typo. Please note that he was born in 1962 and emigrated to USA on 4-10-80.
- Treasurer’s Report: this report is printed on our newsletter, effectively a month in arrears. The Bll financial statements for the current month are not available until the following month. Thus, ‘January 2022’ Treasurer’s Report is published in our March 22 Bll Newsletter.

Pedro N. Morales

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