

Ocean One Waves

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August 2022

OCEAN ONE Condominium Association

19333 Collins Avenue
Sunny Isles Beach, FL 33160

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- Assistant Manager** ... Dondre Robins
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PRESIDENT'S LETTER

Dear Fellow Unit Owners,

On August 5, 2022, a closed Board Meeting was held at the Ocean One conference room for the purpose of approving the Elevator Modernization Project. The proposed project, as recommended by the Property Committee, is the result of a thorough, two-year study whereby they collaborated with an outside consultant to analyze our needs and interview possible vendors. Various proposals were submitted and examined, followed by the selection of the vendor that will replace our elevators as well as provide future maintenance services. Thereafter, the project was presented to Finance Committee for approval at their meeting on Thursday, August 4, 2022.

The proposed Elevator Modernization Project is scheduled to replace our existing twelve (12) elevators that, after 20 years of service, have been failing, and, because they are obsolete, repair parts are either scarce or non-existent. The project is budgeted at \$7,500,000 and is estimated to be completed within 24 to 36 months.

At the same Board meeting, two additional items were approved:

1. A \$6,500,000.00 Line of Credit with Professional Bank at 4.5% interest for the purpose of funding the project. The additional \$1,000,000.00 will be funded out of the Reserves from monies already collected. It is believed by Mr. Thaler, our Treasurer, that we will probably be able to self-fund the project, that is, make the scheduled payments to the vendor from assessment monies collected from the Association. Nevertheless, the line of credit will be established in case our cash flow falls short of our expectations.

2. A Special Assessment to unit owners for the purpose of covering the entire cost of the project. This one-time assessment, referred to as "Elevator Modernization Assessment" will be billed to you with two (2) payment options:

- Option 1 - A one-time Lump Sum Payment with no carrying charges. Due on or before October 1, 2022.
- Option 2 – Thirty-six (36) monthly installments with carrying charges included. The first payment is due October 1, 2022.

The 2022 Special Assessment needs the approval of at least a majority of the members present and voting in person or by proxy at the Special Meeting, provided a quorum is attained. The authorization for the Board of Directors to close on the

Continued on page 2

President (cont. from page 1)

Line of Credit needs the approval of at least two-thirds (2/3rds) of the units represented at a meeting at which a quorum is attained. A quorum at this Special Meeting is attained by the presence, either in person or by proxy, of persons entitled to cast in excess of 33 1/3% of the votes of members entitled to vote at the meeting.

To select your desired payment plan, you must complete the Payment Plan Selection Form sent to you and return it to the Management Office. If you do not submit a Payment Plan Selection Form to the Office on or before the deadline of Friday, September 12, 2022, at 5:00 PM, you will be automatically enrolled in the three (3) year thirty-six (36) monthly installment payment plan including carrying charges. Coupons will be mailed out to all unit Owners along with instructions for making payments.

On behalf of the Ocean One Board of Directors,
Tamara Benson- President

IMPORTANT MESSAGE

Ocean One Receiving Department

Greetings to All Residents,

In order to ensure satisfaction while utilizing the receiving area, below are quick tips and recommendations regarding your receiving department.

1. Presently there are over fifteen units being renovated. Space is limited for three 30-yard dumpsters in the Receiving Yard. Please coordinate with the receiving department for all deliveries.
2. When making large purchases that will require delivery, an advanced notification must be given, and the correct Certificate of Insurance provided before the delivery date. You will not be able to use or reserve the elevator if the information is not received by the receiving or management office.
3. As a reminder, with the 30-yard dumpsters, any more than two large vehicles at a time presents an issue with accessing the Receiving Yard. Simply there is not enough room to accommodate everyone's needs. It takes only one large vehicle to cause a block in the main driveway to create complete chaos which is also hazardous. We ask for your patience and cooperation.
4. On a daily basis, building materials, deliveries, and move-in/move-outs are being coordinated by both the management office and receiving department. Please take the time to make proper notifications for expected delivery so that things can run smoothly, and your delivery is not turned away.

We appreciate your attention and cooperation on these points. Please contact the Receiving Department (305) 931-9883 or the Management team at 305-931-1232 and schedule all your deliveries in advance. As a friendly reminder, below is a refresher of the Rules for your convenience.

Sincerely,
Your Ocean One Receiving Department.



Special congratulations to **Shawn Romulus** on obtaining his Community Association Manager's license from the Florida Department of Business and Professional Regulation.



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DELIVERIES

Receiving hours are from 8:30 AM to 5:00 PM Monday thru Friday.



Receiving is not open on Saturday, Sunday or legal Holidays. You may not schedule furniture, appliance or other deliveries on the weekends or Holidays.

All large deliveries must be made through Receiving.

The Association will not be responsible for loss or damage to property received and/ or held on behalf of unit owners, their guests, or lessees.

Residents;/Owners are liable for damages to the elevators and building caused by moving articles in and out of the building. Prior to any such movement, please check with Security for elevator padding procedures.

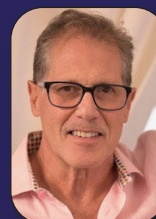
You must notify the manager in writing if you do not wish the staff to accept packages or certified mail for you.

Newspapers more than one week old that have not been picked up, will be discarded, unless you notify the Concierge (Front Desk) to the contrary.

Please schedule the delivery of all valuables at a time when you will be available to take immediate receipt of them. This will save you and the staff time and concern You must alert the Management Office if there are any large items being delivered.

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