

Ocean One Waves

Volume 25 Issue 7

September 2024

OCEAN ONE Condominium Association

19333 Collins Avenue
Sunny Isles Beach, FL 33160

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Published monthly at no cost for Ocean One Condominium 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.

PRESIDENT'S LETTER

Dear Fellow Residents,

As we reach the midpoint of hurricane season, we've been fortunate to avoid severe storms so far. With three months remaining, we can only hope this trend continues. Meanwhile, our management team and finance committee are preparing the 2025 budget.

Recently, the Citizens Property Insurance Corporation Board of Governors approved a 14% increase in premiums for 2025. For our building, with a \$2 million policy, this translates to an additional \$300,000, representing a 3% increase in our annual budget due solely to insurance. Additionally, our Finance Chair and committee plan to increase our reserves to approximately 85% fully funded to meet the 2025 mandate.

In response to rising costs, our Board of Directors and management team are actively negotiating contracts and exploring savings solutions. The Property Committee is working on initiatives such as water-saving programs and energy-efficient solutions. Management is also engaging in early negotiations with insurance brokers to secure the best possible rates and potentially mitigate further increases for 2025.

In reference to last month's President's Letter, we want to bring to your attention possible changes to Heritage Park that could impact our community. The City Commission is considering a significant redesign that would remove most of the existing park amenities (except for the garage)



Continued on page 2

President’s Letter (cont. from page 1)

to construct a larger facility with tennis and pickleball courts. This development might lead to increased noise and traffic in our already congested area, which is heavily affected by public buses.

Heritage Park offers a crucial green space and a serene environment amidst the high-rise buildings on Collins Avenue. Losing this space would have a detrimental effect on our community. Please share this information with your neighbors and other nearby buildings.

We encourage you to take action now: Contact City Commissioner Jerry Joseph at divcorp@aol.com and Fabiola Stuyvesant at fabiola@fabiola.us to express your concerns. Additionally, attend the City Commission meetings at City Hall on the third Thursday of each month to stay updated and voice your opposition.

With the summer coming to a close, we say goodbye to some of our residents and welcome back our snowbirds.

Respectfully,
Tamara Benson.

****Reminder:** Engagement Opportunities for Ocean One Residents**

As we celebrate Ocean One’s 25th anniversary this year, we are facing a crucial period of transition. The recent increase in condo values and significant ownership turnover

highlight the importance of active involvement in maintaining and enhancing our building’s value.

To address this, the “Concerned Owners Group” is initiating efforts to engage new and interested owners in shaping the future of our community. We invite residents with expertise in administration, financial management, or engineering/construction to participate and contribute to our succession planning.

Please look out for invitations to small group meetings scheduled from September through October. Your involvement is vital for a smooth transition and the continued success of our building.

Thank you for your attention and participation.

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MANAGER'S UPDATE

2024 PROJECTS UPDATES

Elevator Modernization:

Project Schedule: The overall estimated completion date for the project is early 2025.

South Tower Lines 6, 7, 8, 9 & 10

Phase 2:

We are thrilled to announce that as of September, we anticipate the completion of both Phase 1 and Phase 2 of our elevator modernization project. Both elevators will be back in service, marking a significant milestone in our renovation efforts. In addition, we expect to finalize the installation of new flooring for the elevators and the seamless integration of our updated access control readers. These enhancements will improve both the functionality and aesthetic of our South Tower facilities.

North Tower Lines 1, 2, 3, 4 & 5

Phase 3:

Nouveau continues the modernization of Cars 1R, 3R and 5R. Thus, all lines in the North Tower have only one functioning elevator.

As of September, Nouveau will be scheduling the first set of City inspections for Cab 5R and Cab 1R. Cab 3R is expected to follow approximately a couple of weeks later with its inspection date.

**We want to remind everyone that, following the current elevator policy, the Board of Directors will not approve unit renovations due to the limited number of available elevators.

Hallway Fixtures:

We would like to remind everyone that it is the responsibility of the Association to ensure that the area is left with a primed drywall finish. However, please keep in mind that each owner is responsible for their own foyer and custom finishings.

AVIGILON ALTA

Access Control: Residents are reminded to hold fobs and mobile credentials directly in front of the reader for efficient access, and to be considerate of others by stepping back after their credential is recognized to allow others to use the reader. Having multiple residents in elevators can cause Bluetooth access problems.

***If you experience any issues with the open path system, please report it to the management office so we can properly document and assist. Your cooperation is greatly appreciated.



AVIGILON ALTA

Phase 2: Vehicular Access Control:

Our management team, in partnership with the property committee, has begun Phase 2 of our access control initiative. This phase will introduce new vehicle transponders for garage access.

Each vehicle will need a designated access sticker to enter the garage. These stickers will be issued individually, similar to our access fobs. Management will need the current sticker number to register it into Avigilon and issue access. Valet is assisting by gathering all existing transponders they have access to.

New Initiatives 2024:

25-Year Building Milestone Follow Up: As of September, we have scheduled an in-depth evaluation of the garage and floor level with Epic Engineering.

Continued on page 4





PATRICKJAIMEZ PA

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FEATURED PROPERTIES

 <p>10261 E Bay Harbor Dr #301 (Boat slip inc.) 2 B / 2.5BA, 1960 sqft \$2,850,000</p>	<p>9341 E. Bay Harbor Dr #PH 7-D 2B/2.5BA, 1510 sqft \$670,000</p>
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Manager's Project Update (cont. from page 3)

Structural Assessment: Ocean One remains in good overall condition.

Electrical Maintenance: Most electrical repairs have been efficiently handled by our management team in-house, significantly reducing costs. Tess Electric has completed all pending electrical repairs.

For detailed reports, please visit the Association's website. We are committed to addressing all issues promptly and effectively, with your safety and well-being as our top priorities.

Fire Alarm Panel Upgrade: We are excited to share that the Fire Alarm Panel replacement project should be commencing between this month and October. This important upgrade is a vital step in enhancing our building's safety and ensuring the highest standards of security.

Please be on the lookout for further communications from Management with additional details regarding the schedule and any necessary preparations. We appreciate your cooperation and understanding as we work to improve our community's safety.

Smart Valve Project (Water Savings Initiative): We are moving forward with a new water-saving initiative aimed at reducing air in our water system and irrigation. Preliminary estimates suggest this could save on our water bill by 15%-20%, with a return on investment between 80%-106% and a payback period of 11-15 months.

Management and the property committee are preparing to present this initiative to the Board for approval. We will keep you updated on the progress.

Sincerely,
Ernesto Moreno, General Manager

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TURNING TRANSACTIONS INTO TRIUMPHS



Ocean One Transactions

In the Last 12 months

Unit	Sold Price	Price/Sq. Ft.	Agent
#1706	\$1,450,000	\$973	Gold Harbor Realty
#2409	\$1,300,000	\$892	Westlake Realty
#1802	\$1,560,000	\$888	Joanna Jimenez The Opes Group Compass*
#1209	\$1,126,000	\$773	One Sotheby's International Realty
#1108	\$2,050,000	\$1,062	MI Exclusive
#504	\$1,500,000	\$619	Douglas Elliman
#1704	\$1,650,000	\$681	Paz Global
#2108	\$2,175,000	\$1,126	Joanna Jimenez The Opes Group Compass
#LP10	\$1,550,000	\$803	Coldwell Banker
#1603	\$1,215,000	\$833	Redfin Corporation
#1503	\$1,270,000	\$871	Joanna Jimenez The Opes Group Compass
#1901	\$2,050,000	\$1,062	Joanna Jimenez The Opes Group Compass
#PH-6	\$2,600,000	\$996	Joanna Jimenez The Opes Group Compass

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