

# Ocean One Waves

Volume 25 Issue 8

October 2024

**OCEAN ONE**  
**Condominium Association**  
19333 Collins Avenue  
Sunny Isles Beach, FL 33160

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**PRESIDENT’S LETTER**

Dear Fellow Residents,

Earlier this month you may have seen news reports or received an email from Ocean One Management entitled “Important Update on Recent News,” regarding the arrest of Gregori Arzumanov. Mr. Arzumanov, the former President of Turnberry on the Green Condominium, was arrested for allegedly embezzling over \$1.5 million from their association over several years. The charges include racketeering, organized fraud, money laundering, grand theft, and fraudulent use of a credit card.

**Key allegations include:**

1. After stepping down as association president, Mr. Arzumanov assumed several high-level salaried positions, such as property manager and chief engineer, despite lacking relevant engineering qualifications and state-issued licenses.
2. He owned multiple companies that provided services to the association, terminating existing contracts in favor of his own, even when it resulted in an increase of nearly \$100,000 over budget. He also billed the association for “aquatic facilities services” that were actually provided by a subcontractor at a lower cost.
3. He committed credit card fraud by using the association’s credit card for personal purchases, including artwork for his apartment and trips.

The warrant noted, “This combination of positions allowed the defendant to select contractors, make purchases, and seek reimbursement for non-association expenses with no oversight or checks and balances.”

I am writing to reassure you that this situation could NEVER occur at Ocean One, thanks to the robust systems of checks and balances we have in place:

1. For over 10 years, we have contracted KW Property Management to oversee our daily operations, hiring practices, financial reporting, and compliance with condo laws and regulations. Their comprehensive accounting processes include multiple

*Continued on page 2*

**President’s Letter** (cont. from page 1)

layers of approval for financial transactions, regular audits, and detailed monthly reporting.

2. The Finance Committee, led by Board Treasurer Mr. Lew Thaler, reviews our overall finances regularly, comparing budgeted versus actual performance. They propose revenue-generating activities and cost-saving measures, crafting the yearly budget for board approval and subsequent voting by the Association.

3. The Property Committee assesses our building’s needs and oversees approved projects. Recent initiatives include the leak detection system, the Waterproofing and Painting project, and the transition to Fiber Optic Cable for TV and Wi-Fi services. They are currently focused on the Elevator Modernization project, expected to be completed by the first quarter of 2025.

4. The Ocean One Condo Docs establish rules regarding our building’s operations and financial management. Any changes require a vote by the Association, ensuring transparency and community involvement.

5. Our hiring practices mandate that all job openings are

posted and that candidates are qualified and vetted by KW Property Management to ensure we hire the best.

6. There are strict conflict-of-interest policies preventing vendors with ties to board members from being contracted to provide services to the Association.

7. Management must obtain three proposals before any purchase. These are reviewed by the Property Committee and/or the Board, along with management’s recommendations, before approval.

8. Discretionary spending for both management and the board is limited. The President has a discretionary fund of \$5,000 for hosting social events and other small community initiatives. Management’s discretionary spending cap is \$1,500 for emergency repairs or extraordinary events, requiring no board approval.

Our goals have always been to ensure fiscal transparency and maintain the trust and confidence of our community and we will continue to focus on achieving them.

Respectfully, Tamara Benson

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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:

As of October, we are pleased to announce that Phase 2 has been successfully completed in the South Tower, and both elevators are now fully operational. This phase concluded with the installation of new flooring, and the placement of face plates for the access readers, along with the new shipment of elevator protective panels to ensure proper fit.

However, we want to address a concern regarding the recent issues with the readers and mobile credentials associated with the new elevators. We are aware of these challenges and are actively working with AT&I to provide new readers and resolve the issues. While this does not affect all residents, we want to assure you that we are committed to ensuring that the elevators operate seamlessly for everyone.

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

#### Phase 3:

In the North Tower, we are making significant progress in Phase 3, with the first set of elevators finalizing city inspections and set to go into operation shortly.

Phase 4, which encompasses the last three elevators, is scheduled to begin in late October to early November. We have also added two new mechanics to support our modernization efforts, and we continue to collaborate with Nouveau to finalize a concrete timeline. Our goal remains to complete the project by the first quarter of 2025.

\*\*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 October, Epic Engineering has completed the evaluation of all garage levels to include expansion joints. Further details will be provided once we receive the report and further information.

*Continued on page 4*

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**Manager's Project Update** (cont. from page 3)

**Structural Assessment:** Ocean One remains in good overall condition.

**Electrical Maintenance:** All pending electrical work has been completed.

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 will be up for approval at the next scheduled board meeting. 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 will be recommending for the Board's review and approval.

**POOL AND BEACH FURNITURE:**

Management and the board have initiated the process of upgrading our pool and beach furniture. We have reached out to several vendors and gathered preliminary proposals for new furniture options. The next steps involve reviewing these proposals and assessing them against our budget and aesthetic goals. Further updates will follow as we 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
<b>#1802</b>	<b>\$1,560,000</b>	<b>\$888</b>	<b>Joanna Jimenez   The Opes Group   Compass*</b>
#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
<b>#2108</b>	<b>\$2,175,000</b>	<b>\$1,126</b>	<b>Joanna Jimenez   The Opes Group   Compass</b>
#LP10	\$1,550,000	\$803	Coldwell Banker
#1603	\$1,215,000	\$833	Redfin Corporation
<b>#1503</b>	<b>\$1,270,000</b>	<b>\$871</b>	<b>Joanna Jimenez   The Opes Group   Compass</b>
<b>#1901</b>	<b>\$2,050,000</b>	<b>\$1,062</b>	<b>Joanna Jimenez   The Opes Group   Compass</b>
<b>#PH-6</b>	<b>\$2,600,000</b>	<b>\$996</b>	<b>Joanna Jimenez   The Opes Group   Compass</b>

*\*Represented both buyer and seller*



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