



Lake Point Tower

Monthly Newsletter

Volume 15 Issue 5

A Monthly Newsletter for the Residents of Lake Point Tower Condominium

December 2024

BOARD OF DIRECTORS

President Matthew Hasson
Vice President... Franco Bartolotta
Treasurer Lina Farrar
Secretary Steven Vargas
Director..... Bob Miller

PROPERTY STAFF

Manager..... Hernan Gehr
propertymanager@lakepointtower.net
Coordinator Daniel Quiles
coordinator@lakepointtower.net
Maint. Sup. Jose Garcia

IMPORTANT NUMBERS

Office 754-232-3313
Coordinator 754-232-3323
Guard House 754-303-9043

OFFICE HOURS

Monday, Wednesday and Friday
9:00 am - 5:00 pm
Tues, Thurs ...closed for administrative



Lake Point Tower
Condominium, Inc.
100 Golden Isles Drive
Hallandale Beach, FL 33009

NEW BOARD MEMBER



Steven Vargas

Lake Point Tower

Appointed to The Board

Experience

KME Property Solutions
LLC-Owner

-Oversee real estate projects ensuring that timelines, budgets, and quality standards are met.

Language

-Fluent in Spanish

Education

RCNJ

-Major: Criminal Justice
-Minor: Pre-Law

I'm excited to announce my appointment to the Lake Point Tower (LPT) Board after expressing my interest in serving this community. I bring over a decade of experience in construction and real estate management. While I recently became a homeowner at LPT, I've been connected to this community for many years through friends and am aware of the challenges residents have faced over time. I chose to purchase here because I believe in the potential of this incredible community.

I'm running on the principles of integrity, transparency, and accountability. With major projects currently underway, I believe it's essential to have board members who are committed to ensuring we stay on task, focus on what's truly needed, and remain financially responsible. My goal is to ensure that we, as owners, get what we pay for and that decisions are made in the best interest of the entire community—not just a select few.

I have heard from those who both support and oppose the ongoing projects. I understand the concerns on both sides, and the importance of having leadership that ensures everyone's voice is heard. I will approach issues objectively, without any personal agenda. My focus is on creating solutions that work for all residents, fostering unity rather than division.

Another key priority for me is improving our security and ensuring the safety of our residents. I believe we need to take a closer look at how we can strengthen the systems in place to protect our homes and families.

Lastly, with 17 years of experience in law enforcement, I have honed my skills in analyzing complex situations, managing critical responsibilities, and working collaboratively to achieve results. This has also strengthened my commitment to integrity, and accountability.

I look forward to the opportunity to represent our community with honesty and dedication. Together, we can ensure LPT continues to grow, improve, and be a place we are all proud to call home.

RECAP ACCOMPLISHMENTS 2023/2024

Hi All LPT Owners,

We are pleased to share a recap of accomplishments for 2023/2024

- Setup computer systems to maintain ALL data independent of management company
- Established website portal for owners to have access to LPT information & pay online
- Improve the maintenance, cleanliness and curb appeal of the property
- Fixed water pumps at our front entrance fountains, now looks more lively.
- Reduced LPT debt by over \$250,000 through collections and ownership delinquencies
- Identified quickly the Structural Integrity Reserves Study (SIRS) requirements
- Secured loan for SIRS required impact windows & sliders, concrete, balcony, painting & seawall project
- Renegotiated LPT contracts to save over \$232,000/year
- Built up LPT Reserves from \$100,000 to over \$540,000
- Settled the Club House lawsuit for \$193,000 – Now getting ready to apply for permits and rebuild
- Saved over \$135,000 on insurance because of Hurricane Window Project for 2024/2025
- Based upon previous BOD’s, lines 13/14 (\$1,100,000+) concrete project without windows, we saved millions of dollars on the entire building Concrete Restoration and Window project.
- Continuing to plan & research creative solutions to keep LPT compliant
- After a decade of pool water leaks not being able to be resolved. All pool leaks have been finally addressed and fixed.
- Purchase and replaced outdated Pool Furniture
- Negotiated contracts for new lights at the Pool/Marina (safety and compliant issues)

Continued on page 3



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Accomplishments (cont. from page 2)

- Negotiated contracts for new docks at the Marina (safety and compliant issues)
- Stabilized Monthly Maintenance fees with “NO Increases” for the past 3 years

FINANCIAL UPDATE as of 12/13/2024

- \$ 159,000 – Operating Account
- \$ 179,000 - Club House Settlement Account
- \$ 540,000 – Reserves Account
- \$ 1,434,000 - Special Assessment Project - Total Collected \$3,172,000
- Valley Bank Line of Credit - \$7,800,000 - 100% Available

LOOKING FORWARD TO 2025 GOALS

- Protect all LPT Owners by keeping us financially and

fiscally responsible.

- Protect the \$7,800,000 Line of Credit and make sure anybody on the board can’t touch the money. We would like to use as little as possible and only for those owners needing support
- Protect the \$540,000 Reserves account to comply with SIRS
- Oversee the \$7,300,000 Concrete Restoration and Window project to make sure contractors provide LPT with the agreed upon pricing and services.
- Make sure all contractors stay on track and budget to complete the project as specified. If any unknowns come up, then make sure owners receive the best value.
- Continue to plan & research creative solutions to keep LPT compliant

Continued on page 4

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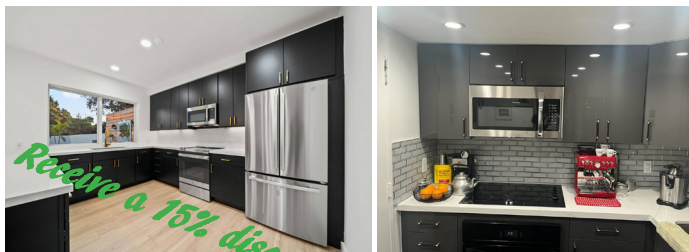
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Accomplishments

(cont. from page 3)

- Continue to negotiate contracts that provide LPT owners with better value for their hard-earned money
- Continue to improve the property in a cost-effective manner
- Rebuild the Club House with existing settlement money
- Fix the property as required by the City and State

FINAL THOUGHTS and BEST WISHES TO ALL IN THE NEW YEAR

The BOD continues to work hard every day to improve our property. Remember we live together in a LPT community and ask owners/residents if you have skills or ideas to provide improvement, please email propertymanager@lakepointtower.net join a committee or we'll form one. We welcome your positive feedback. If you are not pleased with our results, please reach out and provide meaningful/proactive conversations for improvement. We are team LPT, constructive criticism is always welcome based on facts and face-to-face or documented written e-mail. Please use the official communications media through LPT office to address any improvements or issues.

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