

Ocean One Waves

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March 2025

OCEAN ONE

Condominium Association

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MARCH

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PRESIDENT'S LETTER

Dear Ocean One Residents,

As we move into March, we are pleased to share several key updates regarding the Association's ongoing efforts, particularly surrounding the 2025-2026 insurance renewal process, the completion of the Elevator Modernization project, and the appointment of our newest board member.

2025-2026 Insurance Renewal Update

We are happy to report that the insurance market has stabilized, and we are expecting significant savings for our upcoming renewal. After carefully vetting three leading brokerages — USI, Brown and Brown, and Risk Strategies (our current agent) — the Board of Directors, along with management, have worked diligently to secure the best possible deal for Ocean One.

Our insurance renewal date is set for **April 1st**, and we are confident that the efforts we've put into this process will result in a **conservative savings of 15%** compared to last year's premiums. This translates into an estimated savings of between **\$250,000 to \$300,000** — a significant reduction that will benefit our community in the year ahead.

We will provide further details, including the official renewal numbers, in the coming weeks as the renewal process is finalized.

Elevator Modernization Project Update

We are excited to announce that the **Elevator Modernization** project is nearing its conclusion. In the coming **few quarters**, the North Tower will only need one final city inspection before it is fully operational. By **April**, all **12 elevators** across both towers are projected to be up and running, marking the successful completion of this large-scale upgrade. This modernization will significantly improve the efficiency and reliability of our building's elevator systems.

For more detailed information, please refer to the **Manager's Update** for the latest progress and timelines.



Continued on page 2

President's Letter (cont. from page 1)**Board of Directors Appointment**

The Board would also like to extend a heartfelt thank you to all the unit owners who expressed an interest in joining the Board to fill the open director position. We were fortunate to have three excellent candidates, and after a thorough review of each candidate's resume and a series of interviews, the Board has unanimously selected **Mr. David Druker** to join the Board of Directors.

David's extensive experience in operations, marketing, retail sales, and franchising makes him a valuable addition to our leadership team. Notably, David led The UPS Store network in Canada as President of MBEC Communications Inc., growing the network to over **360 locations**. His strong track record in strategic growth, particularly during challenging periods like the 2020-2021 pandemic, showcases his resilience and leadership capabilities. Additionally, David has successfully led entrepreneurial ventures in the wireless

industry, managing a network with **\$10 million in annual revenue** and over **100 employees**. His innovative approach, such as the store-in-store partnership with Walmart Canada, aligns with the forward-thinking vision we have for Ocean One.

We are excited to welcome David to the Board and look forward to his contributions as we continue to navigate the challenges and opportunities of our community.

Thank you for your continued support and engagement with the Association. We look forward to keeping you informed as we work toward a successful year ahead.

Sincerely,

On Behalf of the Board of Directors
Ernesto Moreno, General Manager.

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MEET YOUR NEW PRESIDENT AND EDITOR IN CHIEF



Hellen Soriano, President of the Board of Directors at Ocean One, is known for her adaptability, strong community involvement, and leadership potential. Having successfully transitioned from Mexico City to Miami, she deeply understands the importance of building positive relationships in a diverse community. With a background in writing and digital marketing, Hellen excels in communication, while her family's entrepreneurial legacy highlights her strong business acumen. She is dedicated to continuing the work of her predecessor and ensuring Ocean One remains a wonderful place to live, bringing a positive and solution-focused approach to her leadership.

"I was born in Mexico City and spent many years visiting Miami as a tourist. Though we purchased our Ocean One condo in 1998 while the building was still under construction, it wasn't until February 2012 that we made the move to Miami permanently."

A bit about my family: My grandparents emigrated from Russia, Poland, and Ukraine to Mexico in the 1930s. Initially, they planned to move to the United States, but due to country quotas at the time, that became impossible. Instead, they learned the language, started families, and built businesses, which my parents later continued.

Life in Mexico City was idyllic—pleasant weather, delicious food, and many good friends. But over the years, the increasing congestion, pollution, and crime made us reconsider our future, and we decided to make a change. I'm sure many of our neighbors can relate to the challenge

of adapting to a new cultural and social environment, and in 2018, we became U.S. citizens.

My professional life has always centered around the written word. I spent about 10 years editing a magazine and wrote several books. I loved paper and was convinced I'd never embrace the digital world—but that quickly changed after we moved. I said goodbye to print and began writing digital marketing copy for various clients.

Living in Ocean One has been a wonderful experience. I've had the pleasure of meeting many of our neighbors, many of whom have become good friends. The shift from the hustle of a massive city to peaceful beach life has been a blessing. Every day, I wake up to breathtaking views from our balcony and feel grateful.

I'm excited to meet more of my neighbors and continue the work that my predecessor and friend, Tamara Benson, did with such dedication and passion to ensure that Ocean One remains the great place to live that it is today."

Hellen Soriano, President

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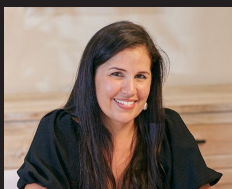
TURNING TRANSACTIONS INTO TRIUMPHS



Ocean One Transactions

Unit	Sold Price	Price/Sq. Ft.	Agent
#1706	\$1,450,000	\$973	Gold Harbor Realty Inc
#2409	\$1,300,000	\$892	Westlake Realty Group
#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 Properties
#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 Realty
#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
<div> <div></div> RECORD BREAKING PRICE PER SQ FT </div>			
#PH-6	\$2,600,000	\$996	Joanna Jimenez The Opes Group Compass
<div> <div></div> RECORD BREAKING SALE PRICE </div>			

**Represented both buyer and seller*



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MANAGER'S UPDATE

2025 Projects Updates

Elevator Modernization:

Project Schedule: Final Completion Week of March 17th

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

Phase 4:

We are pleased to inform you that the modernization of the following elevators has been successfully completed:

- **Elevator 1R & 2R (Line 5)**
- **Elevator 5R & 6R (Lines 3/4)**
- **Elevator 3R (Lines 1/2)**

Looking ahead, we will begin the inspection of **Elevator 4R (Lines 1/2)** starting in **March 2025**, with the inspection expected to be completed early **April**.

The recent elevator outages in the North Tower were caused by safety features and motion-related issues. We are actively working to minimize these disruptions. With the efforts of our property committee and management team, we are putting proactive measures in place to reduce response times for future outages. Additionally, we are enhancing preventive maintenance to ensure the efficient operation of all elevators, with a strong emphasis on safety. The project, including punch lists and final walkthroughs, is expected to be completed by Q3.

25-Year Building Milestone Follow Up

As of March, Epic Engineering has completed the evaluation of all garage levels, including the expansion joints, and has issued a Request for Proposal (RFP) for the necessary repair work to general contractors. Epic recently hosted an on-site meeting to review the pre-bid process, allowing bidders to walk through the repair areas and ask questions. Several key issues were addressed during this walkthrough. Epic recommended waterproofing the affected planters and suggested that the building's landscaping vendor submit a proposal for the removal and replacement of landscaping in the lanai area. Additionally, the expansion joints on the upper terrace (lanai) should be included in the scope of work as recommended. For the lanais, access to repair and address the expansion joints should be done in a straight line on each side, with either the coordinating tile being reinstalled or a painted topping slab applied. It is

also recommended to involve Best Roofing in this area, as they are the current vendors under an annual maintenance agreement. The deadline for submitting bids has been extended to the end of this month.

****Structural Assessment**:** Ocean One continues to be 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.

SIRS (Structural Integrity Reserve Study)

The SIRS was finalized ahead of the January 2025 deadline. The new SIRS will be implemented in 2025 and fully integrated for the 2026 Budget.

Fire Alarm Panel Upgrade:

We are excited to announce that the Fire Alarm Panel replacement project has been approved! This important upgrade is a crucial step in enhancing our building's safety by improving security, reducing false triggers, and eliminating obsolete equipment.

As of March, we have completed all the necessary annual testing required for this project. WSE will begin by inspecting

Continued on page 6

Manager's Project Update *(cont. from page 5)*

the existing devices, particularly the exterior ones, and will conduct loop-by-loop testing to ensure compatibility before proceeding with the panel replacement. Any deficiencies found during this process will be promptly addressed to ensure the system is fully operational.

The upgrade project will begin with a 2-3 week planning phase and is expected to take about two months in total. It includes a standard 3-year warranty, with an option to extend for an additional 2-3 years at extra cost. WSE is aligned with the plan, ensuring compliance with local codes, addressing compatibility issues, coordinating the project, and conducting testing. The Association's counsel will draft the agreement for review.

Smart Valve Project (Water Savings Initiative):

The board has approved a new water-saving initiative aimed at reducing air in the water system and irrigation, potentially cutting water bills by 15%-20%. The project is expected to yield an 80%-106% return on investment (ROI) within 11-15 months. Key tasks include clarifying service contracts, defining a 10% ROI guarantee with cancellation options, and addressing post-payment incentives for savings. Approval and installation are set for the end of Q1 2025, with costs shared equally between parties.

Lighting Project: LEDs R US

The objective of the Lighting Project is to upgrade the lighting system to enhance energy efficiency, reduce costs, and ensure compliance with relevant standards. Ongoing negotiations with LEDs R US are finalized. The timeline for approval and installation is set for the end of Q1 2025, with management and LEDs R US responsible for overseeing the project.

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:

****Garage Access Update: Vehicle Transponder Re-Issuance****

Starting in May through June, all existing vehicle transponders will need to be re-issued for garage access. Each vehicle will receive an individual access sticker, similar to our access fobs, as part of the final phase to integrate all vehicles into the new Avigilon Access Control System. More details on the distribution schedule will follow soon.

AVIGILON ALTA

Phase 3 Security Camera and Remote Monitoring

We would like to continue to move forward with Phase 3 of our security camera and remote monitoring project, which includes expanding camera coverage, integrating more monitoring tools, and strengthening data security to protect video feed integrity. We have received proposals and are scheduling meetings with the access control vendor to finalize recommendations for the board.

In parallel, we have completed a security risk assessment to identify vulnerabilities in our infrastructure. This proactive approach will allow us to address emerging threats, assess weak points, and implement necessary safeguards.

Sincerely,

Ernesto Moreno, General Manager

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