

La Perla Ocean Residence

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Rates in the Newsletter are :

- ◆ \$75 for 1/4 page
- ◆ \$125 for 1/2 page
- ◆ \$175 for 3/4 page
- ◆ \$200 for full page

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Finally, the new Pool Heater is installed...

Well, we've been only discussing it for over a year now..... but the talk has finally become a reality.

Trust us..... it wasn't from the lack of trying. Engineers, City Hall, Environmental Departments, County Officials and private companies. It took a lot of time and perseverance, but we got there!

The installation of a mezzanine was completed on 01/26/15 and the gas line was installed underneath the pool deck.

The heater was lifted onto the second floor on 1/22/15. Getting a 1,000 pound machine up there in such a small space was not easy.

We expect to connect the heater around the 2nd week of February. There are a few

more outstanding tasks that still need to be done. We will be connecting condenser water from 4 AC units that will run to a heat exchanger. This will help create more efficiency and save on energy costs.

The plans to remove the existing pool heaters from the exterior pool deck area should also begin around the 2nd week of February.

Once we remove the old heaters from the pool area.

We will then have a paving company come in and extend the pool deck. We have also relocated the shower closest to the beach gate.

Landscape upgrades to follow

and we will review looking into some new furniture.

We do sincerely apologize for the inconvenience caused by the construction in the pool area and we hope it has not interfered with your day off or your stay. We are also thrilled to provide you with improved facilities that can only increase values in the building.

We expect to be back to normal come the end of February



SPECIAL OFFERINGS:

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SPECIALIZING IN MIAMI & THE BEACHES

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in La Perla:
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OTHER SUCCESS TRANSACTIONS
in Sunny Isles Beach:
Jade Beach, Pinnacle, Trump Royale, Trump Palace

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La Perla
1 bedroom '10' line ocean view - short or long term

Jade Beach
1 bedroom '03' line direct ocean - long term only (available immediately)

Trump Palace
2 bedroom '03' line (available for summer 3 months min.)

Managers Column

Happy New Year to one and all!

That was definitely one of the busiest holiday seasons we've ever had. And while a lot of people have gone back from their vacation, the building is still really full. In general everything went really well over the Holiday period.

We know the biggest issue during this busy period was the front valet, however we increased our staff over the season and we still could not appease guests and residents. People were waiting for 30-45 minutes during the busy periods in the morning. Our apologies to the residents affected.

During this period, all parking spaces are taken and some cars may be parked behind a second car. This obviously contributes to the delays. We increased our valet staff by 100 hours a week and it still could not reduce some residents waiting time. Over the next busy period, we will look to increase the valet staff even more in the hopes we can reduce wait times!



The Tiki Huts at the Newport almost capsized

The weather was perhaps not so kind before and during the holiday period. We had unusually cold windy weather (better than up North though).

However since our last Newsletter, we've witnessed an incredible amount of erosion on our beaches. It was quite alarming and anyone who has lived or worked here over the years has seen nothing like it. It was so bad to an extent that the lifeguard hut nearly toppled over into the sea. (It was later moved further west). It

seemed as if we lost half our beach space. Our office along with the Newport contacted The City Commissioner Issac Aelion and thankfully, the City are apparently reacting to it and are urging the State and Miami Dade to react.



Unfortunately, the City are not responsible for re-nourishing the beaches. The beaches are owned by the State and managed by the Counties. There was a renourishment project in 2001. Over a million cubic yards of sand were added to the beaches back then. And since then there are always a few locations that need repair.

These locations through the help of Developers and overseen by Miami-Dade County, the City and the State have taken the landfill from construction projects to help nourish these areas. The most recent one has been the Jade last year. We would think we are in a strong position to get the next project with the Newport and the Pier as our Neighbors.

The proper way to restore beach erosion is to collect sand from an offshore location by a dredge and pipe it back onto the beach. Sand and water exits the pipe on the beach and once the water drains away, only sand is left behind. Then the sand on the beach is redistributed by bulldozers until the beach matches the desired design . This undertaking is a costly one (perhaps the reason why it takes so long to get done) and that is where the State Beach Management Funding Assistance Program comes in.

Smith
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Sylvia Smith Levine | CIPS
President | Licensed Real Estate Broker
Cell | Text **305.975.0880**
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Martha Bellomare
(305)-785-9069

English,
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bellomareinvestments@yahoo.com

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Sunny Isles Beach

Continued from page 2

In the December Commission Meeting, the issue was discussed and the Mayor and the Commission decided to instruct the City Manager and staff to take the necessary action to address the beach erosion along the City's beaches and report back to the Commission with suggested concrete steps. We will try to keep you posted.

Also, during the holiday season many units suffered a loss of TV video / cable. Our attorneys are reviewing the contract and a decision by the Board should be made soon on upgrading to the newer, better Fision TV service.

Our First Notice for the Annual Election was mailed out mid-January. It's already apparent we will be having an election as we have received a few applications. We will send out the 2nd notice in mid-February. Election meeting will be held on March 26th.

Starting March 1st, there will be an increase in ID prices. For less than 30 days ID's will cost \$12.50 instead of \$10.00. All FOB/ID cards will cost \$20.00. The increase should help cover the loss of beach and Gym towels. A lot of these towels do become souvenirs to guests.

We are delighted to see the Pool heater projected almost complete. At times, we wondered if we would ever get it done. Now that it will, we can give the pool area that extra umph it needs and it will soon be time to take on another big task.

We can revisit the idea of removing the Cabanas and building out a more luxurious pergola. We have a design built out by Board Member Richard Papazian.

We will be building out storage rooms this year (4 in total). There is a waiting list, please make sure you are on it!

Also on the list of requests we have re-

ceived by owners is to research the idea of a Sauna. This has been discussed at a few Board Meetings and there was an option to build one between bathrooms in the Gym. However, it would've been too small. So we are looking at alternatives.

We hope to resurface the pool and spa in May which is usually one of our quietest months. This project should only take a week. But it does mean there will be no swimming pool or spa. We will have more information in March.

Window cleaning will begin February 9.

Finally, another area that needs attention is Pier Park. Gateway Park (the new parking lot across from St. Tropez) will apparently be opening in April.

The Board are working on a design that will eliminate these dangerous parking spaces and present it to the City. We will keep you posted.

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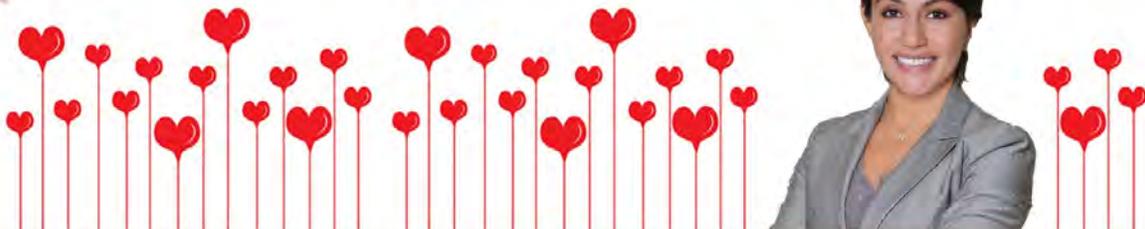
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If I close the A/C vents in the extra rooms, will I save on my bill?

Closing air conditioning vents in unoccupied rooms will not lower your electric bill. In fact, the opposite could occur. That's because closing a vent restricts the air flow to the various rooms in your home, which means your A/C will need to run even longer to maintain your desired temperature. The end result could be you spending more, not less.

A closer look:

It may seem counterintuitive at first. But think of it like this: closing an A/C vent has the same effect as a dirty air filter. If your filter is dirty, it restricts air flow, reducing the cooling capacity of your air conditioner. The same thing happens with closed vents.

Doors: Open versus closed

Now you may be wondering about the doors to these unoccupied rooms. Should you close them or keep them open? The same recommendation holds true for the doors as well. You should leave the doors to unoccupied rooms at least partially open to allow free air flow throughout your house.

How to save

To save on your bill, we suggest you keep vents and doors open and cool your home at 78 degrees or warmer. And, for additional savings, raise the thermostat to 82 degrees or warmer when you are away.



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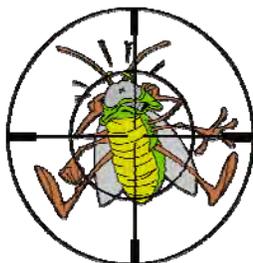


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La Perla: A well run condominium!

We truly believe La Perla is a well-run condo: From the top down, from the Board to Office. The Front Desk to Housekeeping, Maintenance to the Beach staff; ok we are not perfect but we like to think the building is improving each year. The staff gets better at their jobs, the building amenities improve. The Board gets wiser!

Well-run condo buildings need to have adequate amounts of money in both their operating funds and their reserve funds. This Board has done that.

The Association generates revenue in the office so we may provide new beach towels, gym towels, sun screen, water and cups and the mints. A lot of this revenue has also been used to do social events and upgrades over the years including the installation of a laundry room for the towels. Types of revenues are Valet coupons, ID's, FOBS, parking rentals and assignments.

The Operating fund covers most of the day-to-day costs of running the property—items like insurance, landscaping, management fees, legal fees, paying vendors, staff salaries, purchasing supplies and other expenses that occur on a regular basis.

Reserve funds, on the other hand, cover the repair or replacement of major common elements, from HVAC systems and boilers to roofs to major landscaping projects to repaving. In today's economy, maintaining an adequate reserve fund is

more important than ever. As of today, we have over \$750,000.00 in our reserve fund and we would have more except we painted the building 2 years ago and added a roof application. In our last Board Meeting, The Board moved some of the reserve monies into CD's and Money Markets to gain higher interest. We also took the existing interest and relocated it to the next item to be taken care off: Resurfacing the pool. Hopefully, this will be done in May and we are fully funded for this. We have \$30,000 set aside in our pool resurfacing line item.

Some associations vote to waive fully funding their reserves. This Board does not, while it's almost time to get another reserve study done. We believe we are almost fully funded and it is only 8-9% of the Association's total budget.

You have seen a slow steady increase in the reserves over the years, but yet the maintenance fees remain very competitive.

This year, we added a deductible line item to the reserves: Its only \$50,000. Our Insurance deductible is 5% and the buildings value is \$78 million. It will take a good few years to reach our deductible amount, but the chances of the building being destroyed are extremely low. But in these days of increased storms and natural disasters, this Board has developed a contingency line of credit and over the next few years, we

can add to this.

Other items we will consider adding to the reserves next year maybe balcony restoration and the re-painting of unit owners metal framing on the balconies. I.E. Sliding door frames and balcony railings. Obviously being an ocean front property we are exposed to the elements. On most owners' balconies, the peeling of paint has already begun; Corrosion will soon set in and damage the metal railings and doors. The office has tried to paint these metals but the paint only lasts a year. We would have to bring in a company to do this through electrostatic painting. Obviously to replace these metals would cost more than repainting them.

Take a look at the Gym, beach furniture and the soon to be new pool area. Hopefully, this trend will continue without greatly impacting members pockets. We will begin looking into a steam room this year, but there's a lot more going on than just aesthetic improvements.

Perhaps the foremost reason for the building being successful is its continuity. There are 3 members who have been on the Board for 7 years (Erica Focaro, Ron Isriel and Roberto Rodriguez) while 2 Board members (Richard Papazian and Tim Lanham) have now been involved for 2 terms. They all know how the building runs and each bring valuable experience.

There are 2 main issues the Board has

been dealing with over the long term. The litigation against the developer and transferring Pier Parking lot to the new Gateway Park.

The litigation is almost at an end but we are also facing the most critical part and perhaps the final furlong of this chapter. It has been a long and winding road and with mediation in site. Anticipated mediation date is sometime in February/ March. It seems their attorneys only want to fight. We have made a proposal for settlement which they didn't even bother to respond. Our impression right now is that they might just want to go to trial. If that is the case, this Board will have to make that decision. Just recently it was rescheduled to August 2015.

Although we want to move on, it is not up to us anymore. We have several defects in the Building that need to be ad-

ressed. The heating system that was in the original plans for the building was not installed. (The Board later installed it at the Associations cost) Air Conditioning for the hallway is undersized. This is a half a million dollar claim that is just too much to ignore, plus several more issues.

We have already settled with several of the sub-contractors and there are a few more pending, but the Board want you to know that they are working to ending this litigation.

We all know about the Pier Park issue, it's a daily inconvenience for our residents to navigate in and out of the building. This Board has been working with the City for several years in regards to Pier Park and part and parcel to working with the City is maintaining relation-

Lately an opportunity has opened up. Mayor Edelcup (whose term just recently ended) was perhaps the staunchest opponent against relocating Pier Park. The new Mayor has acknowledged the issue in the past and this Board has been discussing these issues with the Commission. Add in that the opening the Gateway Park is due in March or April, the time to act is now!

The Board is currently in the middle of executing a design to present to the City that will remove beach parking at Pier Park but allow access for the restaurant and emergency response units. The Board hope to sit down with members of the Commission really soon.

Meanwhile, we will continue to do the best we can to maintain and increase the values of your property.



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La Perla Market update page:

The purpose of this page is to share with you the most recent sales and rentals in the community to make sure all owners, residents are getting the market value for their units. In this section, we will publish the most recent sales as well as the highest paid rentals (short term and long term) for the past 2 months for each line. We can only base the information below on what we receive from owners/tenants. Almost all of the short term rental units are furnished. Sometimes the fees appear higher for various reasons such as residents having pets etc. Please feel free to make comments.



Short Term Rentals: These

Unit Type	Bed	Bat h	De n	SQFT	Average Month-ly Rate	Highest Monthly Rate
Line 01 Garage Floors (K)	2	2 ½	YES	1,707	\$5250	\$6000
Line 01 (B)	2	2 ½	YES	1,623	\$5500	\$7000
Line 02 Garage Level (H)	2	2 ½	NO	1,698	\$5500	\$5500
Line 03 Garage Level (J)	1	1	NO	906	\$3460	\$3520
Lines 02 & 03 (A)	2	2 ½	NO	1,602	\$5300	\$8000
Line 04 (G)	2	2 ½	YES	1,715	\$4800	\$6000
Lines 05 & 10 (C)	1	1 ½	NO	1000	\$4000	\$6000
Line 06 (F)	2	2 ½	YES	1,637	\$5500	\$8000
Lines 07 & 08 (E)	2	2	NO	1,423	\$5700	\$7000
Line 09 (D)	2	2	NO	1,266	\$4800	\$6000
Lines 05 & 10 (C)	1	1 ½	NO	1000	\$4000	\$6000
Pent House Floor (L,M & N)	3+	3+	1+	2625	NA	NA

Unit Type	Bed	Bat h	De n	SQFT	Average Month-ly Rate	Highest Monthly Rate
Line 01 Garage Floors (K)	2	2 ½	YES	1,707	NA	NA
Line 01 (B)	2	2 ½	YES	1,623	\$3400	\$3400
Line 02 Garage Level (H)	2	2 ½	NO	1,698	NA	NA
Line 03 Garage Level (J)	1	1	NO	906	\$2400	\$2400
Lines 02 & 03 (A)	2	2 ½	NO	1,602	\$3380	\$4000
Line 04 (G)	2	2 ½	YES	1,715	\$3280	\$3600
Lines 05 & 10 (C)	1	1 ½	NO	1000	\$2500	\$3000
Line 06 (F)	2	2 ½	YES	1,637	\$3200	\$4500
Lines 07 & 08 (E)	2	2	NO	1,423	\$2900	\$3500
Line 09 (D)	2	2	NO	1,266	\$2600	\$3200
Lines 05 & 10 (C)	1	1 ½	NO	1000	\$2500	\$3000
Pent House Floor (L,M & N)	3+	3+	1+	2625	\$4750	\$4750

Long Term Rentals:



Type	Unit	Date Sold	Price	Unit Sqft.	Price Per Sqft.
G	3004	10/17/2014	\$920,000	\$537.85	1,715
D	2109	11/12/2014	\$750,000	\$592.42	1,266
E	2007	11/18/2014	\$750,000	\$439.37	1,707
F	3306	12/01/2014	\$810,000	\$569.22	1,423
E	1807	12/10/2014	\$850,000	\$519.24	1,637
K	701	12/12/2014	\$957,000	\$558.02	1,715
G	4004	12/30/2014	\$955,000	\$671.12	1,423

Rafael Albo, P.A.

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La Perla Portfolio

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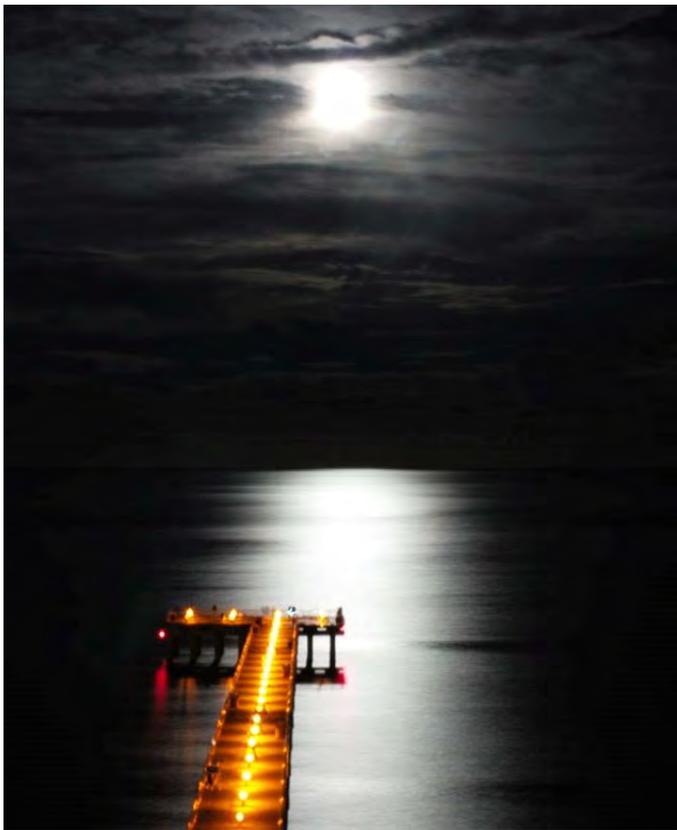


PHOTO OF THE MONTH:



Another breathtaking picture taken by Richard Papazian !

You can see more of Richards pictures on our FB page. If anyone has photos you'd like to share, please send them to swalshe@akam.com

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English, Portuguese, Spanish, Italian

Meet the Staff:



Johan Jara Garcia born and raised in Colombia is our youngest employee at only 20 years old. He began working at La Perla in 2014. At first in Valet and later switched to the Beach.

Q. Who would you most like to trade places with for a month?

A. Mark Anthony, he has money, he sings and he's a great dancer!

Q. What's the best way to spend a rainy weekend?

A: Stay home and watch movies

Q. Who has inspired you as a mentor and why?

A. My Mam has been an inspiration to me.

Q. What do you think is the ideal age?

A. 21 years old. I am only 20, but to be 21 years old in USA is good.

Q. What is your favorite movie of all time?

A: I like all the Rocky movies.

Q. What do you like to do in your spare time ?

A. Play Soccer. Real Madrid is my favorite team.

Q. If you could have another name what would you choose?

A. I wouldn't change my name.

Q. Where would you choose to live if

you had to leave the Country

A: Colombia

Q. What is your favorite song of all time?

A: Treasure, Bruno Mars

Q. You can invite four famous (dead/alive) people from history/or Celebrities to your dinner party. Who would you pick?

A: Cristiano Ronaldo, Lionel Messi, Radamel Falcao, Jackson Martinez

Q. What was the most interesting job you've ever had?

A. I've only had 3 jobs in my entire life. Working at the beach is very interesting

Q. What do you like best about working at La Perla?

A. Working in the Sun

Q. What do you like least about working at La Perla?

A. I make less money when it rains

Thanks Johan !!

LISTED

2/2 Unit #1209

2+ Den Unit #3006

Direct Ocean 2+ Den #702

2/2 Unit #3909

Corner unit 2/2 #4208

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