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La Perla Ocean Residences



2020 SPECIAL ASSESSMENT MEETING– On March 26th, the Board of Directors held their first interactive teleconference meeting in order to adhere to State mandates regarding social distancing as a result of the COVID 19 global pandemic crisis.

The meeting was to consider adopting a Special Assessment in the amount of \$4.5M to conduct the much needed replacement of the roof, the repainting of the building and more.

After considering the COVID 19 global economic impact for La Perla Owners, the Board made a decision to consider Special Assessing for essential items required. The Special Assessment to be considered would be Legal fees \$425,000 & Pool Door Replacement \$100,000.

The Lawsuit: Several years ago, unbeknownst to the Association, we believe that the Newport Beach Hotel opened a small door from their pool-deck into the under-belly of our building. They are now accessing hidden areas on our property. The Association has NO access as the door can only be reached from the Newport property on their pool deck. Additionally, the Newport constructed their trash room on La Perla owned property.

Board working to address pool door violations:

The City cited La Perla for a violation of this illegal door (constructed apparently by the Newport) because it is on our property and we are responsible as the property owner. We are free to sue Newport for the expenses caused, which we are doing. We are litigating with Newport attempting to close-up their illegal access door and resolve that City violation

Audited Financials are available online: Many owners have recently been asking the Board and Manager for copies of the Declaration, By-Laws, meeting minutes, notices, financials,

Important Reminders:

-No Short term Rentals Amendment No. 1 to Emergency Order 09-20

Effective March 26, 2020, hotels, motels, short-term vacation rentals and other commercial lodging establishments shall not accept any occupants, regardless of when reservations were made, or extend existing reservations, except for essential lodgers.

. -Don't forget to wash your hands frequently as it is the best defense against and take advantage of our conveniently place hand sanitizing stations!

SPECIAL ASSESSMENT PASSED

For those of you that were unable to attend the Association's Special Assessment Meeting held on Thursday, March 26th via conference call, please know that the Board unanimously passed a Special Assessment in the amount of \$525,000.00.

62 Unit owners called in on- line to attend the meeting. Due to the global economic uncertainty facing us all with the COVID 19 pandemic crisis, the Board agreed to only address necessary expenditures at the time, and tabled all non-emergency items until after this crisis has passed.

Contrary to various claims by certain owners that a provision in the Condo docs prohibited the Board from assessing unit owners over \$1,000, the Board obtained a legal opinion that an assessment was not only lawful, but required. It is incumbent on the board to maintain the building and conduct necessary repairs. While there is another option to amend and increase the Budget and increase your maintenance fees, the Board opted to pass the Assessment.

The Assessment was unanimously approved in the amount of \$525,000 to pay for necessary expenses ONLY -\$425,000 for legal fees related to the Newport lawsuit and \$100,000 for the permitting and replacement of the pool door and legal fees associated with the doorways and city code issues. The remaining replacement and repair of other items such as the roof, painting of the building and other refurbishment items will be addressed after this unprecedented global crisis.

Shortly you will receive coupons & instructions to send your Special Assessment payment due on May 15th, June 15th and July 15th. We are attaching the schedule so you may gauge how much your total will be and on each installment payment. Please know that in the event you fail to make payment on time and as required, late fees, interest, and ultimately attorney's fees may be assessed against you for non-payment.

UPDATE AND HISTORY OF THE NEWPORT LAWSUIT

Several years ago, unbeknownst to the Association, we believe that the Newport Beach Hotel opened a small door from their pool-deck into the under-belly of our building. They are now accessing hidden areas on our property. The Association has NO access as the door can only be reached from the Newport property on their pool deck. Additionally, the Newport constructed their trash room on La Perla owned property. While there is an easement agreement that La Perla and Newport were to share the common service access driveway, it was supposed to be only for ingress and egress, NOT for Newport to build-on and occupy the space. When La Perla discovered that the Newport had constructed the trash room and was utilizing our electricity and water, La Perla attempted to have Newport agree to simply stop doing so and vacate the areas they commandeered—but they flatly refused and the litigation was commenced over use of the easement and their illegal, unauthorized occupancy of significant space within our building.

In what the board believes to be a in retaliatory move against the Association due, the Newport filed a counterclaim against the Association and certain owners on the north side of the building claiming their balconies were encroaching on Newport's property and air space. La Perla is the owner of the balconies, with each owner having a limited use right. As such, both the association and the owners were sued and have an obligation to defend the case.

Some have asked why we are involved in the balcony issue at all. Well, (1) we have been sued so we don't have a choice, (2) Board has a fiduciary responsibility to involve ourselves to protect the limited common areas, and (3) while the association has incurred legal fees related to this balcony issue, each individual homeowner involved in the lawsuit are paying their own attorney to represent them.

Presently, there is a settlement in terms only as it pertains to the balcony claims. As the Association and individual owners are close to settling the balcony lawsuit, we remind our owners that the only dispute remaining is regarding the easement agreement, and this agreement provides for recovery of our attorney's fees related to this issue from the Newport should we prevail. The Association anticipates that legal fees can be recuperated.

There has been some comments and concerns that the association should just settle the case. Well, it takes both sides of the case to agree to settle. Members of your Board have met with the Kornfeld family on multiple occasions informally trying to resolve the case to no avail. We have also attended two (2) formal and very costly mediations with all attorneys and a mediator trying to resolve the case. In the last mediation, after a marathon 13 hours, the Newport pulled the plug and revoked their last offer wishing instead to continue litigation.

The hidden rooms located behind the door are huge, estimated to be within 1600-1800 Sq. ft, with a vaulted, two story ceiling containing critical Association life safety equipment- (Fire sprinkler and Fire alarm system). The Association was made aware of this door after attempting to access components to our fire alarm system for the door.

BOARD WORKING TO ADDRESS POOL DOOR VIOLATIONS

The City cited La Perla for a violation of this illegal door (constructed apparently by the Newport) because it is on our property and we are responsible as the property owner. We are free to sue Newport for the expenses caused, which we are doing. We are litigating with Newport attempting to close-up their illegal access door and resolve that City violation. The City of Sunny Isles Beach has been advised that we are in litigation over the illegal door, and even had its Code Enforcement Representatives at our most recent hearing.

Additionally, as you may know, there is a small access door from our pool-deck into one of the empty large spaces hidden inside our building. While the opening was permitted, the small, temporary door installed was not. The association was in the process of obtaining bids to replace the small door with a door and transom system that matches the party rooms. While official bids have not yet been received, we have verbal estimates that the large double-door, with glass side panels and two-story transom glass should cost, with engineering and installation, about \$50,000. The Board is currently collecting competing bids and will get that permitted as soon as possible.

DID YOU KNOW THAT ALL OF OUR AUDITED FINANCIALS ARE AVAILABLE ONLINE?

Many owners have recently been asking the Board and Manager for copies of the Declaration, By-Laws, meeting minutes, notices, financials, bids, and other important official records. Most of the people making these requests were unaware that La Perla, in compliance with Flori- da Law, keeps these items up and available in the secure Owner Area of our website. Please make sure you go there, log-in, and look around before making unnecessary requests for records.

You will be pleased to know that La Perla is fiscally sound with over \$2.1M in Reserves. The State of Florida provides the Associations with strict guidelines and requires a Reserve Study every couple of years. The reserve study provides a complete evaluation of your associations reserve funding addressing the current and useful life of the component and its' calculation. This is a way that an Association can save up monies for large ticket items such as a roof or painting. Monies can only be spent from reserves for these items allocated. Legal fees and the door replacement are not one of those line items.

As always, all records not contained on the website with easy access are open and available for your inspection and copying, upon written request and appointment at the office.

PLEASE PARTICIPATE IN OUR MEETINGS

We encourage of you to attend the future Meetings of the Board of Directors so that you can hear what is going on in the building and be informed with real facts. Due to various unit owner requests, we will have a call-in number or video-conference for all future meetings. Contrary to the rumors that have been circulated since March, the current Board welcomes your involvement and participation. There is no screen of privacy in management of La Perla. If you ever have any question on any subject, you are welcome to send it to our Manager, who will respond or forward it on to the Board for a response.



THE BUZZ

COVID-19 Resources & Activities

Message from the Board - First and foremost, we hope that you and your families are safe and well. It is hard to put into words the emotions we are all experiencing as a result of the COVID-19 pandemic. Our community, our work, and our lives have been upended, but we want you to know that we are dedicated and committed to tirelessly continue to operate safely and effectively as we face each challenges head on. We are also grateful to those that support us in our efforts to keep you and your families safe during this time of uncertainty.

As a community we want to recognize our Management Team which includes front desk, housekeeping, maintenance personnel as well as our administrative team who are the front lines of property safety, and operations as well as AKAM ON SITE corporate. Their hard work is inspiring as they continue to serve you -- the owners and residents at La Perla.

Resources

Individuals in Miami-Dade County who believe they may have been exposed to COVID-19 should call the Florida Department of Health at 305-470-5660.

Centers for Disease Control & Prevention (CDC)

The Florida Department of Health (FDOH) has set up a 24hour hotline for questions concerning the Coronavirus: 1-866-779-6121.

Miami-Dade County coronavirus webpage

These sites may have options to sign up for direct emails and alerts. Be proactive and sign up to receive information from these credible sources delivered straight to your inbox or mobile device.



Activities

Here are a few of the things you may want to consider doing daily to help you stay balanced, healthy and active:

- Breathe/Meditate. Helps to calm emotions.
- Work-out. Strong body = Strong Mind
- Eat Healthy.
- Limit News to max 15 minutes a day.
- Keep your brain busy, read, watch tutorials on YouTube, TED Talks etc.

Stay connected. Applications such as Facetime and Zoom are easy and fun.

We hope you find the following resources and information useful:

Stay Fit and Active

Online Yoga Tutorials www.glo.com/	https://
Home Fitness App	https://classpass.com/
1.0 Mile Happy Walk www.youtube.com/watch	https:// n?v=X3q5e1pV4pc

Games and Apps to Stay Connected

Interactive Bridge lessons https://www.acbl.org/

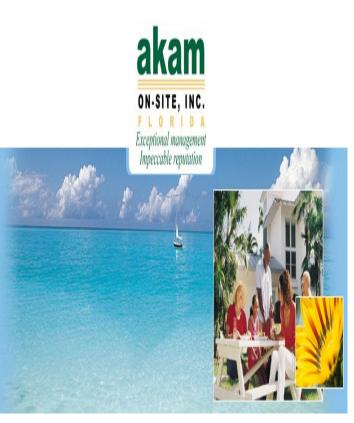
Online Mahjong https:// games.washingtonpost.com/games/free-onlinemahjong-game/

Netflix Watch Party (must be on Google Chrome) https://www.netflixparty.com/



La Perla Ocean Residences welcomes new faces to our AKAM Management team.

Our new Gen Manager, Ana Abramowitz hails from Colombia, S.A. and has been in Property Management for over 2 decades of experience. Ana brings her wealth of knowledge in capital improvement projects and budget expertise. Ana has been involved in 40 year recertifications and successfully collected un recovered insurance proceeds due to losses. We encourage owners to reach out and welcome her to our team.



Meet the Staff:



We also welcome a new Assistant Manager to our AKAM Management team.

Dylan Ventura is a Florida native born in the south Floridan city Pembroke Pines. He is proud to have a Cuban and Brazilian family heritage. Dylan is a recent graduate of Florida State University with concentrations in Economics and Political Science. An avid sports fan he is a fan of nearly all south Florida teams and has personally played successfully in Baseball and Soccer

We will not be accepting ANY rental applications until the COVID 19 ban is lifted. All rental applications can be viewed and downloaded on the website at www.laperlasunnyisles.com

Upon completion all rental applications must be sent via email to: <u>laperlaregistrations@akam.com</u> ONLINE Payment of ID cards and bar codes can also be made once your prospective tenant has been approved. Tenant will be sent a confirmation code so they may go onto the website and pay for their ID card and bar code.

Rentals applying to reside 31 days or more require a screening application form an a payment of \$100 per couple/or \$100 per non married individual over 18/plus security deposit equivalent of (1) months rental/Current copy of H06 policy presented to the Association.