

# Sentinel News



*A newsletter for owners and residents*

*August 2006*

## President's Corner

### Renovation Planning on Fall Agenda

Summer may be almost over, but the behind-the-scenes work will quicken as we approach the end of the Association's Fiscal Year and November's Annual Meeting. From the last time I wrote in the President's Corner, the Board progressed toward finalizing a finance package for the planned interior renovation project. One concrete step in financing the project will be the sale of the Association's condominium unit. The Association bought the unit to house the



Building Engineer in the early 1980s; however, the industry standard indicates that condominium engineers tend to live in single family homes. The unit has become harder to market with stable renters during the past couple of years. It is more

prudent to use the net proceeds from the unit toward reducing the overall costs of our \$1 million interior renovation to the unit owners. I am happy to report that the unit has been under contract as of mid-August and will be settled by mid-September.

During the past couple of months, the Association's Managing Agent researched many financing options for the Board, and all point toward a special assessment. I agree that this may be our best option of saving the Association money from hundreds of thousands of dollars in loan interest. As you may know, a special assessment can only be passed by a two-thirds vote of the entire Association. In the next couple of months, we will be working with our interior designer from Design Alliance International (<http://www.designallianceintl.com>) and the project's banking institution, once selected, to present a draft design schematic and financial package during an evening social hour.

The Board agreed with my idea to articulate our "Guiding Principles" for those owners and residents who have not had the time to follow our detailed interior renovation debates since the summer of 2005. These principles (listed on page 3) summarize our intentions and continue to guide our future discussions and plans. I consider these principles essential in ensuring that our interior renovation buys the best materials and labor for our money.

*(Continued on page 2)*

# FYI

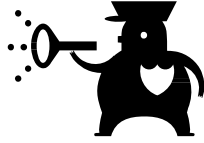
## **ALL RESIDENTS:**

**Please complete the attached vehicle and resident information forms and return them to the Management Office by September 30, 2006.**

**Please do so even if your information has not changed, since we want to ensure that we have the correct data, as well as include any new vehicles that have not yet been registered with the Management Office.**

*(President's Corner, from page 1)*

Security remains a priority for me and the Board, especially during the summer when petty and violent crimes tend to rise during the hot summer months. We are currently researching plans to change and upgrade our nighttime security presence. Management will present to the Board options that may include an off-duty City of Alexandria Police Officer on the weekends and a new security company. The current security company, Allied Barton, failed to perform adequately for the higher amount of money paid by the Association.



I continue to ask residents to report any suspicious activities to the Management Office or call the answering service (703-823-1951) during nights and weekends. A simple call to the answering service can yield a documented pattern that Management can investigate and resolve. Please also report unlit lampposts, malfunctioning garage gates, fence line gaps and malfunctioning door locks. These simple passive security measures will keep the wrong people out of our building. It's a known fact that owners and residents who report suspicious activities tend to deter and prevent common criminal or mischievous activity.

Finally, it has come to my attention that several vehicles in the West Garage do not display any Sentinel placards or stickers or have expired City or State tags and inspection stickers. I recognize that parking and towing issues remain a fact of life in a densely populated urban area as Alexandria, and owners and residents may need to be reminded of our time-tested parking rules.



Unassigned parking spaces on the top of the West Garage and in front of the building require the display of a Sentinel parking placard or sticker between 6 p.m. and 6 a.m. Monday through Friday, and 24 hours per day on Saturday and Sunday. All vehicles parked on Sentinel property (assigned or unassigned spaces) that have expired City/State tags or inspection stickers will be given a grace period to be in compliance; if not corrected, the owner or resident will be subject to a due process hearing.

These rules were implemented many years ago to accommodate our commercial suites that conduct business during weekdays and to equitably split the limited amount of spaces to our owners/residents.

If you observe a violation in the unassigned areas, please inform the Management Office or answering service to have our towing company, A-1 Towing, remove the vehicle. If a vehicle inside a numbered (assigned) parking space does not display a Sentinel placard or sticker, or has expired City/State tags or stickers, please inform the Management Office during normal business office hours so that a warning letter may be sent to the unit owner for further action. Whenever possible, please try to be courteous to your fellow neighbors by not habitually parking in unassigned spaces if you can park in your own conveyed parking spot. By observing this request, a free parking space will be available for your neighbor who may have two vehicles to their unit.

Again, please contact me or the Board at [sentinel.pres@comcast.net](mailto:sentinel.pres@comcast.net). I will answer your inquiry and pass the note to Management to settle the problem.

Enjoy the rest of the summer's heat!

Best regards,

Robert A. Rapanut  
Sentinel Board President

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## *Windex Works Best on Those Big Fat Bugs*

According to our exterminators, Windex is in fact the best spray to use for killing bugs – and it leaves a clean area behind when you remove the bug. Commercial bug sprays and bombs such as Raid which are petroleum-based actually encourage the bugs to reproduce – the sprayed bugs return to their nest where they die and become food for other bugs. The best commercial bug products are the non-petroleum traps such as Combat, which you can place in the problem areas to trap and kill the bugs.

## Work Nears Completion on West Garage Bridgeway

Although this project has taken quite some time to finish, it encompassed more than simple patching, finishing and painting. The project addressed water infiltration at and around the doors from all three bridges to the west side of the building.

Beginning with the second level bridgeway, the engineer traced the origin of the leak and prepared design specifications to stop the leakage and repair the location. Once work commenced and the exterior wall was opened, the engineer identified additional concerns and expanded the scope of the project on the second-level bridge. Many different leaks were repaired and water tests confirmed that the water infiltration was addressed.

The next step was to replace the deteriorated steel framework and door on the second level. Once this landing was sealed, the remaining two bridgeways needed the same general repair work. Unfortunately the scheduled repair dates and the rain dates were rained out. The contractor rescheduled with our office and most of the repairs have been completed. The engineering firm returned on August 22 to assure the work was complete and found a few minor items that remain outstanding.

Once these items have been completed, the engineering firm will conduct a final water test; if all is dry, the engineer will sign off on the work and we will finally begin the interior repairs to the west stairwell. Your patience during this extended project has been greatly appreciated.

**Remember to check the Sentinel's Web site:**

*[www.sentinelcondos.org](http://www.sentinelcondos.org)*

## *Guiding Principles for the Interior Renovation*

### **(1) Suitability**

- a. The Board intends to increase the attractiveness of the building's interior while maintaining its suitability for the Association's residents;

### **(2) Longevity**

- a. The Board intends to help Unit Owners protect their financial investments by ensuring that the design will not be outdated before the end of the interior's life expectancy;
- b. The Board intends to protect the investment in its interior renovation from vandalism by including security cameras where possible and practical;

### **(3) Durability**

- a. The Board intends to replace existing components with newer products of improved quality which offer better warranties, and which will reduce maintenance and/or energy costs to the Association as appropriate;

### **(4) Uniformity**

- a. The Board intends to improve its ability to restore the interior components to their original uniform condition if major damage or vandalism occurs, by ensuring that replacement parts will be available throughout the interior's life expectancy;

### **(5) Value**

- a. The Board will balance long-term durability with economic value when choosing products for the renovation;
- b. The Board intends to pursue the project with one master contractor to avoid the duplicate costs and disruption of contractors returning time and time again;
- c. The Board intends to work with contractors that have been used by the Association in the past to take advantage of volume discounts.

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### **Sentinel News – August 2006**

Published by the Sentinel of Landmark Condominium Association  
Board of Directors and the Sentinel Management Staff  
6300 Stevenson Avenue, Alexandria, Virginia 22304

Please direct comments and submissions to the  
Sentinel Management Office, 703-823-1951 or [sentinel.condo@comcast.net](mailto:sentinel.condo@comcast.net)

# The FITT Group @ RE/MAX Regal

August 2006

Dear Sentinel Owners,

While we have a real estate market in transition, I am pleased to report that since my last market update, five Sentinel properties have gone to settlement, and five properties are now under contract headed for settlement. (**Note:** The “sold” properties had from 13 to 140 days on the market while the current “under contract” properties reflect from 13 to 74 marketing days for four of the properties and 280 days on the market for one property.)

Sold prices for the two-bedroom, one-bath properties now average from \$240,000 to \$247,000. The last “settled” price for a two-bedroom, two-bath unit in good condition was at \$282,000 with \$6,000 paid in seller-assisted subsidy. There is no new “sold” price for a one-bedroom unit, so the range of \$219,000 to \$245,000 continues in the database.

Further, nine units are on the market for sale, and two units are being advertised for rent. There are two one-bedroom units being marketed, one offered at \$240,000, and the other at \$245,000. A two-bedroom, one-bath property is advertised at \$269,000, and, there are six two-bedroom, two-bath properties ranging in price from \$259,000 to \$300,000.

In zip code 22304, the number of available “for sale” two-bedroom properties that advertise a washer and dryer, as well as a garage space, moved from 58 at last writing up to 66 as I write. Only 24 of these properties are priced below \$300,000. Twelve of these are two-bedroom units, and the Sentinel has six of those most affordable listings. Therefore, the Sentinel continues to be very competitive with regard to price, location, square footage and available amenities.

The market continues to adjust and sellers are now forced to be competitive. We are well past the days of aggressive pricing. To ensure a sale, fair market pricing, reflecting today’s value, is absolutely critical. And don’t expect your home, regardless of improvements and updates, to sell in 30 or even 60 days. As I said in the past, plan your sale and allow plenty of time for marketing. This will serve you well.

One last word: while the adjusting market is a disappointment for all of us, we must look back at where our values were in the past in order to appreciate and realize our current good fortune. We gained more than 200% since the year 2000. There is much to celebrate! Enjoy your home and equity.

Dorinda Fitt  
Owner/Agent  
(703) 517-1700  
dorindafit@aol.com