

# Sentinel News



*A newsletter for owners and residents*

*May 2006*

## The Sentinel's Grocery Scrip Plan Will Save YOU Money! *But You Have To Participate To Make Us All Winners!*

We're going to give this one more try, because it has the potential to be a bonanza for the Sentinel – and, by extension, for your bank account.

The Sentinel's Grocery Scrip plan could provide thousands of dollars to the Sentinel's budget, which in turn would keep your condo fee *down*.

Here is how it works:

The Sentinel would buy grocery vouchers, called "scrip," from our local Giant Food store, spending 90 cents for every dollar's worth of scrip. The Sentinel office would then sell it to you, individual residents, for the full dollar. All of the profits would be added to the Sentinel's coffers.

By our rough estimate, if everyone participated in the plan and bought all their groceries (and, presumably other goods as well) at Giant, the Sentinel would make about \$40,000 each year! This would be just about the equivalent of a typical annual increase in your condo fee. All by doing something you do anyway, shop for groceries.

Now, we realize that not everyone can or will participate in the plan. But if enough people do participate, we will save money – and you will save on your condo fee!

For this to work, we need to have enough participants to make it worth our time to administer. That is why we are asking once again if you will join us.

Please take the time to fill out the coupon below and turn it in to the Management Office. We look forward to hearing from you!

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YES, I wish to participate in the Sentinel's Grocery Scrip plan.

Name \_\_\_\_\_

Unit Number \_\_\_\_\_

# FYI

## *A/C Tips*

**Our air-conditioning system is a central building system, which works in accordance with the outside air temperature.**

**If the outside temperature is below 62 degrees, the air-conditioning system *will not* come on.**

**When the system is operating normally, there will be a temperature difference of 14 degrees between the outside temperature and your unit.**

**To help keep your unit cool, consider keeping your blinds or draperies closed, especially if you have a southern exposure (a rear-facing unit).**

**Fans can be helpful for moving the cool, air-conditioned air through your unit.**

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*The Sentinel Board of Directors and Management Staff would like to thank Dorinda Fitt for the gracious use of her unit for the last eight months.*

## **Sentinel News – May 2006**

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6300 Stevenson Ave., Alexandria, VA 22304  
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# President's Corner

I'd like to begin by discussing my strategic vision for the Association during the rest of the year. I believe foremost that *protecting and increasing our building's property value* through our aggressive building maintenance program and researching a potential interior renovation project are the best prescription against the cyclical nature of the real estate market.

The past three years yielded a near doubling of our building's property value, the turnover of many long-time residents and addition of new unit owners. However, the next three years may bring lower single digit growth or even flat growth in real estate prices.



The rehabilitation of our east and west garages, the reconstruction of west breezeway doorways and the addition of infrared sensors to our elevators are recent examples of protecting our building's property value. The upper roof replacement and balcony recoating are the next major building items scheduled. At a minimum, these immediate upgrades will preserve our building's property value, which in turn will enable our unit owners to earn valuable equity to either sell or borrow against for home improvements like a new kitchen or bathroom or to settle consumer debts.

My vision also includes efficient communication between the Board and the Association. I will continue to look for new technology avenues or methods to communicate activities of the Board, such as memos or bulletins to your e-mail address. I see a good number of residents writing to [sentinel.pres@comcast.net](mailto:sentinel.pres@comcast.net) and will research a way to track the amount of Internet traffic to our website at <http://www.sentinelcondos.org>. Our website continues to be a cost effective way of advertising to potential unit owners and a method communication for our existing owners, especially our off-site owners.

I also want to address several Association-wide concerns that require attention. First, the policy resolution on "Resident Behavior" originated from a lack of Association policy addressing appropriate interaction between unit owners, renters and staff. Our staff does not need to come to work intimidated by the very residents they serve. I initiated the policy discussion with the Board and the motion was passed unanimously in March. This policy does not amend our Bylaws – that requires a two-thirds affirmative vote by the Association. However, the policy carries the same weight as the Association's pool, pet or parking regulations, and applies to everyone on our property.

Second, I recently discussed with the Board and we approved the addition of late fees to our in-unit maintenance program. Management will make every reasonable accommodation to address workmanship issues; however, residents may not withhold payment as "leverage" against Management or the Association. Additionally, residents will not be offered this elective in-unit maintenance service with an outstanding condominium fee delinquency.



The late fees will deter residents that are delinquent from taking advantage of this elective service, which is offered at a substantial discount to commercial vendors.

Lastly, larger recycling bins have been added to the loading dock areas to accommodate residents' recyclable items. I applaud our residents for being good stewards of the environment while reducing the Association's monthly trash expenses. Please be sure not to contaminate the recycling bins with non-recyclable materials (such as food, light bulbs, or electronic items). These contaminants will add unnecessary expense to our recycle hauling costs.

Enjoy the summer and please be sure to contact us with any issues or ideas!

Best Wishes,

Rob Rapanut  
Association Board President

## *Barbecue Grills*

The barbecue grills in the gazebo area are available for the use of all residents. Please note that reserving the Community Room does NOT provide exclusive use of the grills. Also, please remember that **BARBECUING ON THE BALCONIES IS PROHIBITED** by Sentinel regulations.

For better-tasting food with less air pollution, use the chimney starters with the grills:

- ◆ Place no more than two half-sheets (14"x22") of crumpled newspaper in the lower chamber (the part with the holes).
- ◆ Move the coal tray to the lowest position.
- ◆ Place the chimney starter on top of the grate, then pour charcoal briquettes into the top chamber.
- ◆ Light newspaper through hole with a match; wait 15-20 minutes for coals to be ready.
- ◆ **DO NOT LEAVE UNATTENDED.**
- ◆ Pour coals onto the tray and raise it to the desired distance from grill.

# The FITT Group @ RE/MAX Regal

May 2006

Dear Sentinel Owners,

We are in the midst of the spring housing market with hopes of an active season. There are several issues I want to address based on phone calls received and concerns being expressed.

The media's confusing message regarding a "bubble" or "no bubble" has many home buyers, especially first-time buyers, in a state of total indecision. People eager to buy feel they must "wait and see" what lies ahead, hoping for a better price or a desperate seller, or both. Yet, interest rates are inching upward and the savings from waiting could be lost by an increased interest rate.

It is important to note that the market is saturated with listings, and purchasers are enjoying the opportunity of being able to "select" and "negotiate." In the City of Alexandria there are more than 500 condos on the market that are two bedrooms or less. In zip code 22304, if one narrows the search for a one- or two-bedroom with a garage, plus a washer and dryer in the unit, the available units number 58 at this writing. The Sentinel has six of the first twenty units listed and is, therefore, one of the "most affordable" buildings in the City.

With this "affordability" factor working on the Sentinel's behalf, plus our convenient location, there is no need for owners to panic and start lowering their prices drastically. (Neither the Watergate nor the Olympus listings reflect deep reductions.) The buyers will come for this excellent square footage opportunity, especially those limited to a \$300,000 and less purchase price. So I urge you all, regardless of whom you are working with, to keep your sales price at fair market value for the well being of all owners in the building. Give yourself proper time to market and the chance to realize top dollar. Plan your sale!

Latest listings are from \$299,900 down to \$281,000 for two-bedroom, two-bath units. There is one active listing for a two-bedroom, one-bath priced at \$250,000; and there are two active listings for one-bedroom units priced at \$239,900 and \$245,000. Recent "sold" prices for the 2BR 2BA units are in the mid-280s and one of the 1BR units sold at \$219K, reflecting a price adjustment of about 7- 10% from last fall.

Recently an owner requested an agent to list their property for a quick sale. The 2BR unit was listed at least \$20K below market and may sell at that price. Every appraisal ordered for a condo in the building will now have to justify their fair market price because of this low comparable: a costly decision for everyone. (This is not the agent's fault. The agent performed the job requested.)

As owners, each of us should be cognizant of the impact our selling decision has on the well being of each and every one of our fellow Sentinel owners. Plan your sale!

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