

GEORGETOWN WEST

GTW

COMMUNITY NEWSLETTER

COMMUNITY
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POOL 6 UPDATE

BUSINESS SPOTLIGHT

AUGUST 2024

ISSUE: 02

Monthly Newsletter

GTW - GEORGETOWN WEST

August 2024



Momentum Builds: Celebrating Our Community's Achievements

Momentum Builds: Celebrating Our Community's Achievements

We're pleased to provide an update on our community's developments since our last communication 30 days ago. Our dedication to fiscal responsibility, careful oversight, and transparency continues to yield positive results across various areas of our association.

One of our first initiatives was to switch our reserve funds to an interest-bearing account. The impact has been immediate and substantial. In just a month and a half, we've earned more interest income than the combined total of the last three years! This strategic move exemplifies our dedication to maximizing every opportunity for financial growth.

Our efforts to optimize spending are also bearing fruit. We've successfully negotiated a nearly 10% reduction in our monthly landscaping costs. Additionally, we've terminated the contract with our previous janitorial company, paving the way for more cost-effective solutions. These are just the first steps in our ongoing financial overhaul aimed at ensuring long-term prosperity.

We're thrilled to announce that after years of anticipation, construction on Pool 6 has finally begun. This project required extensive behind-the-scenes work, including obtaining approval from the Southern Nevada Health District. Thanks to persistent effort and skillful negotiations, we expect Pool 6 to be operational within 8-10 weeks from this publication.

Additional community enhancements include:

- Scheduled tile replacement at Pool 1
- Repairs to Pool 10 lighting and Pool 9 lock.
- Multiple roof repairs are scheduled.
- Implementation of newsletter advertising, creating a new income stream for the community.
- Ongoing pool furniture upgrades
- We've adjusted our billing policies to be more lenient towards responsible homeowners while taking a firmer stance with delinquent accounts.
- We have implemented new technological solutions to enhance communication within our community. This includes the introduction of a monthly newsletter and the establishment of direct contact channels for both the Board of Directors and our property management team. These improvements aim to facilitate more efficient and transparent communication between residents, management, and leadership.

While we've made significant progress, we recognize there's more to accomplish. We remain committed to continual improvement and maintaining our community's value and appeal.

We appreciate your ongoing support and involvement. As always, we welcome your feedback and questions.

Thank you for being part of our community.

GTW Board of Directors

In this newsletter you can expect:

Community Updates

A Word from your Property Manager

Pools Update

Local News

Smart Tips

Local Business Spotlight



Community Updates from your Board of Directors

We hope this message finds you well. We're excited to share some significant updates about our community's progress.

We continue to implement measures to upgrade our community's infrastructure and amenities. Our commitment to these improvements remains steadfast, and we're working diligently to ensure that every change contributes positively to our shared spaces.

More importantly, we want to assure you that as we pursue these enhancements, we're maintaining a careful balance with our financial responsibilities. Our focus is on smart, sustainable improvements that add value to our community while keeping our finances in good order.

In the coming months, you can expect to see further progress on Pool 6 and updates on other initiatives we have in the pipeline. **We're dedicated to following through on our commitment to create a more vibrant and comfortable community for all residents.**



Pools Update

We're pleased to report significant progress on our community pool improvements:

- 1.Pool 6: Construction has begun on this long-awaited project. Following extensive preparations and approvals, we expect Pool 6 to be operational within 8-10 weeks.**
- 2.Pool 1: Tile replacement is scheduled to commence soon.
- 3.Pool 10: Lighting repairs have been completed.
- 4.Pool 9: Security enhancements, including lock repairs, are now in place.
- 5.All Pools: We're in the process of upgrading pool furniture to enhance our comfort and enjoyment.

We appreciate your patience during these improvements and look forward to providing you with enhanced pool facilities for your enjoyment.



Local News

Neon Museum announces relocation

The Neon Museum in Las Vegas has announced plans to relocate and expand within the Las Vegas Arts District. This move aims to increase the museum's exhibition space and enhance its ability to showcase iconic neon signs that are part of Las Vegas's history.

The expansion will allow the museum to display more of its collection, including pieces not currently on public view, and will provide additional educational and event spaces. The project is expected to significantly contribute to the cultural landscape of the Arts District.

Local Market Report, July 2024

As of the end of July 2024, **the Las Vegas real estate market continues to evolve**, presenting a complex landscape that affects our Las Vegas Country Club community.

The Las Vegas housing market is currently characterized as a seller's market, reflecting a situation where demand generally exceeds supply. The median home sale price has reached \$422,585, representing a 5.6% increase compared to July of the previous year. This upward trend in prices is observed across all home sizes, with larger homes experiencing the most substantial appreciation. Despite the market favoring sellers, there has been a notable increase in housing inventory. The number of homes available for sale has grown to 7,718, marking an 8.2% increase from the previous month. This expansion in inventory spans all home sizes, potentially offering more options for prospective buyers while maintaining a competitive environment for sellers.

Sales activity in July saw 1,778 homes changing ownership, a slight increase from the previous month.

The distribution of sale prices in relation to asking prices presents an interesting dynamic: 52% of homes sold below the asking price, 25% sold at the asking price, and 22% sold above the asking price.

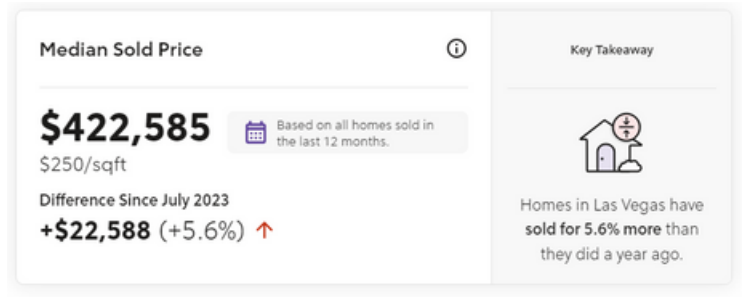
The market continues to demonstrate efficiency in terms of sales speed. **On average, homes are spending 29 days on the market before being sold, which is 11.2% faster than the same period last year.** Notably, 70% of homes sold in less than 30 days, indicating strong buyer interest and activity.

These market trends provide context for understanding the position of properties within the Las Vegas Country Club community. While individual properties and neighborhoods may have unique characteristics that influence their market position, this broader perspective offers insight into the factors shaping our local real estate environment.

For residents of our community, staying informed about these trends can be valuable, whether considering future real estate decisions or simply maintaining awareness of property values. It's important to remember that real estate markets are dynamic and subject to change. For specific advice or information about individual properties, consulting with a qualified real estate professional is recommended.



Summary: During July 2024, 1778 homes were sold in Las Vegas, 70% of homes were sold within 30 days, 24% of homes were sold within 30 to 90 days, and 6% of homes were sold over 90 days.



Summary: The median home sold price in Las Vegas was \$422,585 in July 2024, up 5.6% from last year, and the median price per square foot was \$250.

Disclaimer: The data relating to real estate on this web site comes in part from the INTERNET DATA EXCHANGE Program of the Greater Las Vegas Association of REALTORS® MLS.GLVAR MLS deems information reliable but not guaranteed.

89109 Housing Market Overview

0.2% 1-year Market Forecast (July 31, 2024)

238 For sale inventory (July 31, 2024)

56 New listings (July 31, 2024)

0.976 Median sale to list ratio (June 30, 2024)

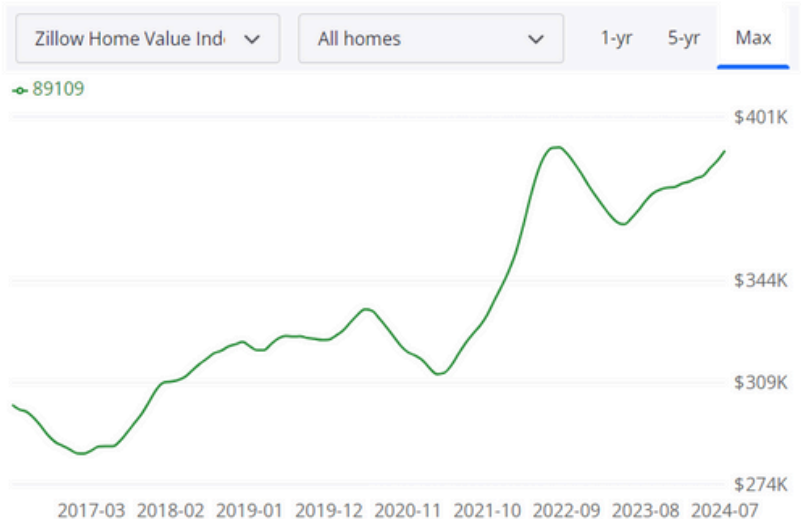
\$405,500 Median sale price (June 30, 2024)

\$471,267 Median list price (July 31, 2024)

5.5% Percent of sales over list price (June 30, 2024)

77.3% Percent of sales under list price (June 30, 2024)

43 Median days to pending (July 31, 2024)





A Word from your Property Management Team

The Power of Goal Setting in Homeowners Associations

Homeowners associations (HOAs) are responsible for maintaining the infrastructure, preserving property values, and creating a harmonious community living environment.

Achieving these objectives effectively begins with the art of goal setting. In this blog post, we will delve into the significance of goal setting in HOAs, emphasizing how it can drive success and unite the community manager and board of directors in this crucial endeavor.

The Significance of Goal Setting

Goal setting is the cornerstone of any thriving organization, and HOAs are no exception. Here's why goal setting is so crucial:

1. **Direction and Focus:** Goals provide a clear sense of direction and focus. They serve as a roadmap, guiding the HOA toward its intended destination.
2. **Accountability:** Setting goals creates accountability within the association. It encourages members, the board of directors, and the community manager to work together towards these shared objectives.
3. **Measuring Progress:** Goals enable the HOA to measure its progress, allowing for course corrections and the flexibility to adapt when necessary.

Fostering Collaboration Between the Community Manager and Board of Directors
To set and achieve goals effectively, it's essential for the community manager and the board of directors to collaborate seamlessly.



For homeowners associations, goal setting is not just a process; it's the backbone of success. When the community manager and board of directors collaborate effectively to set clear objectives, they lay the foundation for a prosperous community. This collaboration fosters unity, ensuring everyone in the community works together to achieve the shared vision. By focusing on the power of goal setting, HOAs can create a strong, united community that thrives under a well-defined plan for success.

June Heydari

Continue reading on Sage Management's website at:

<https://sagemanagementnv.com/blog/f/the-power-of-goal-setting-in-homeowners-associations>



Short Term Rentals at Georgetown West

We'd like to remind everyone about our community's policies regarding short-term leasing and time-share arrangements. These rules are in place to maintain the residential character of our neighborhood and ensure a stable community environment.

Short-Term Leasing Policy: Homeowners have the right to lease their units, but short-term leasing is prohibited. Please note the following key requirements:

- 1."Each owner shall have the right to lease Owner's Unit, provided such lease is in writing with a minimum term of twelve (12) consecutive months and that it provides that the tenant shall be bound by and obligated to the provisions of this Declaration of Covenants, Conditions and Restrictions."
- 2."No Owner shall lease Owner's Unit for transient or hotel purposes. Any lease which is either for a period of less than twelve (12) consecutive months or pursuant to which the owner provides any services normally associated with a hotel shall be deemed to be for transient or hotel purposes."
- 3."A signed copy of the lease shall be filed with the Association within ten (10) days of occupancy of the tenant."

Time-Share Prohibition: Our community does not allow time-share arrangements. Specifically:

"No unit shall be made subject to any time share program, interval ownership, or similar program whereby the right to exclusive use of the unit rotates among multiple owners or members of the program on a fixed or floating time schedule over a period of years."

These policies help maintain the integrity of our community by prohibiting short-term rentals and time-share arrangements. If you have any questions about these rules, don't hesitate to contact the HOA board and/or Sage Management.

Thank you for your cooperation in keeping our neighborhood a great place to live!



Common Areas Appearance & Functionality

We're committed to transparency and community engagement, focusing on the HOA's role in maintaining common areas, which is vital for preserving property values and enhancing residents' quality of life.

The HOA is responsible for:

- Landscaping and gardening in common areas
- Maintenance of parking spaces
- Upkeep of common area amenities
- Utility services for common areas

However, **it's important to note that the maintenance and painting of exterior walls, including the firewalls between units, are the responsibility of each unit's owner.**

These responsibilities help maintain our property values and ensure a pleasant living environment for all residents. The HOA strives to address maintenance needs promptly and efficiently.

If you notice any issues in common areas or have suggestions for improvements, please don't hesitate to contact the HOA board and/or Sage Management.

Email us at:

YOUR HOA BOARD OF DIRECTORS
gtwlvcc.contact@gmail.com

YOUR PROPERTY MANAGEMENT:

Email:
hoa@sagemanagementnv.com
Phone Number:
702-848-3418



PET CORNER

To help keep our community clean and welcoming, we kindly ask all pet owners to dispose of dog waste at the designated dog waste stations. Please use a biodegradable bag to pick up after your dog, tie it securely, and place it in the proper station rather than in regular garbage cans. These small steps make a big difference in maintaining the appearance and hygiene of our neighborhood.

We also remind residents to comply with local leash laws by keeping dogs on a leash at all times when outside your home. This practice not only ensures the safety of pets and neighbors but also promotes a peaceful and respectful environment for everyone in our community. Your cooperation is greatly appreciated as we work together to make our neighborhood a better place to live.

For the safety and comfort of all residents, dogs are not permitted in the pool area. This policy helps maintain a clean and hygienic environment for everyone to enjoy. Additionally, it ensures that the pool area remains a relaxing and safe space, free from potential disruptions. We appreciate your cooperation in adhering to this rule, allowing everyone to fully enjoy our community amenities.

STATE OF NEVADA



DEPARTMENT OF BUSINESS AND INDUSTRY
REAL ESTATE DIVISION

NEVADA REAL ESTATE DIVISION UPDATE

We want to inform you about a significant development regarding our association's financial oversight. On August 14, 2024, Georgetown West Townhouse Owner's Association received an official letter from the State of Nevada concerning a recent audit of our financials.

The letter states:

"As noted in the Engagement letter, audits are conducted to verify compliance with the Nevada Revised Statutes and Nevada Administrative Codes, Chapters 116 and 116A. The audit is complete, and the report has been forwarded to a Compliance/Audit Investigator for review."

We view this process as an opportunity to demonstrate our commitment to transparency and proper financial management. The board will keep all homeowners informed of any further developments or outcomes.

Call for Volunteers:

Join the Board of Directors at GTW- Phase III

Are you passionate about our community? GTW's Board of Directors is seeking homeowners who want to make a positive impact (Phase III currently has a vacancy).

If you're interested in volunteering, we encourage you to reach out. More details on the application process will be provided at the next homeowners meeting. In the meantime, please email the board at gtwlvcc.contact@gmail.com to express your interest and to learn more about the application process

Your participation can help shape our community's future!

Townhouse Policy vs HO-6: What Homeowners Should Know

Choosing between a townhouse policy and an HO-6 policy can be challenging. Here's a concise comparison.

Townhouse Policy (Dwelling Policy)

A townhouse policy is for those who own a townhouse and typically covers both the building's structure and the interior.

Pros:

- **Comprehensive Coverage:** Protects both exterior and interior, sometimes extending to garages or fences.
- **Customization:** Allows additions like flood or earthquake insurance.
- **Simplified Coverage:** Reduces the need for multiple policies by covering more aspects of the property.

Cons:

- **Higher Costs:** More expensive due to broader coverage.
- **Potential Overlap:** There might be redundant coverage if you're part of an HOA.
- **Varied Policies:** Coverage differs between insurers, making comparisons harder.

HO-6 Insurance (Condo Insurance)

An HO-6 policy is tailored for condo owners, covering the interior and personal belongings, while the condo association's master policy typically covers the exterior.

Pros:

- **Affordable:** Lower premiums since it only covers the unit's interior.
- **Condo-Specific:** Complements the condo association's master policy, avoiding unnecessary coverage.
- **Liability Protection:** Often includes coverage if someone is injured in your unit.

Cons:

- **Limited Structural Coverage:** Only covers the interior, not the building's exterior.
- **Dependent on Master Policy:** Coverage varies, potentially leading to gaps.
- **Assessment Fees:** May not cover special assessment fees imposed by the HOA.

Conclusion

To ensure you have the right coverage, consider consulting an insurance professional for personalized advice.



Understanding Association Loss Assessment Coverage

As a homeowner within an HOA, you might encounter unexpected costs if your association needs to repair or replace common property. That's where Association Loss Assessment Coverage comes in, providing essential financial protection.

What It Covers

This coverage helps pay your portion of special assessments when the HOA's master policy doesn't fully cover a loss. Common scenarios include:

- **Property Damage:** If common areas like the clubhouse are damaged and the HOA's insurance falls short, costs are shared among homeowners.
- **Liability Claims:** If someone is injured in a common area and the HOA's insurance doesn't cover all expenses, homeowners may be assessed the difference.
- **High Deductibles:** Homeowners may be charged to cover a large deductible from the HOA's master policy.

Coverage Limits

Policies usually set a limit for loss assessment coverage, often between \$1,000 and \$50,000. Ensure your limit is adequate for potential assessments.

Why It Matters

Without this coverage, you could face significant out-of-pocket costs from HOA assessments. It's essential for protecting against unexpected financial hits.

Check your policy and consult your insurance agent to confirm you have enough coverage to avoid costly surprises.



A New Chapter for a Las Vegas Legend: Vickie's Diner

After 50 years at its iconic location near The STRAT hotel-casino, **Vickie's Diner**, a beloved Las Vegas institution, embarked on a new journey in July 2021. Now located at the Las Vegas Commercial Center, 953 E. Sahara Suite A-2, Vickie's continues to serve up the classic American comfort food that made it famous.

Known for its rich history and ties to legendary entertainers like Elvis Presley and the Rat Pack, Vickie's Diner was originally part of the historic White Cross Drugs, a favorite spot for casino employees and locals alike. Though the market closed in 2015, the diner remained a steadfast presence in the city's culinary landscape, even earning a feature on "American Diner Revival" in 2015.

The move to the Commercial Center brought new surroundings, but the heart and soul of Vickie's remains unchanged. The menu, a comforting constant for regulars, still features beloved specialties like chicken-fried steak made fresh in-house daily, 1-pound ham steaks, burgers, and old-fashioned liver and onions. These classic dishes continue to draw in Vickie's loyal crowd, many of whom have been daily patrons for years.

Open daily from 6 a.m. to 2 p.m., Vickie's Diner invites you to experience a piece of Las Vegas history while enjoying the same delicious meals that have delighted generations. Whether you're a longtime fan or a first-time visitor, Vickie's offers a warm welcome and a taste of nostalgia that's hard to find anywhere else.

Visit Vickie's Diner at:

**953 E Sahara Avenue, Suite A-2
Las Vegas, Nevada 89104**



For more information or to place an order, contact:
Phone: ((702) 444-4459

Boost your visibility in our community! Advertise in the upcoming GTW Newsletter. For rates and to reserve your spot, email gtwlvcc.contact@gmail.com Let's help your business grow!

Thank you for reading!

<p>GTW - GEORGETOWN WEST</p>	<p>7455 ARROYO CROSSING PKWY., SUITE 220 LAS VEGAS, NV 89113</p>
<p>YOUR BOARD OF DIRECTORS: Andrew Jewkes - PHASE I Liz Smith - PHASE I Joeyline Gold - PHASE II Mark Rowe - PHASE II Alex Vazquez - PHASE III Christina Latino - PHASE III General Comments: Email us at: gtwlvcc.contact@gmail.com</p>	<p>YOUR PROPERTY MANAGEMENT: June Heydarian - Sage Management</p> <p>Email: hoa@sagemanagementnv.com Phone Number: 702-848-3418</p>

Disclosure:

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Since
1967

Advertising Rates

ADVERTISING RATE CARD



AD SIZE PLACEMENT RATES

AD SIZE	COST PER MONTH
Vendor Listing:	\$20 per month
Quarter-Page Ad:	\$50 per month
Half-Page Ad:	\$150 per month
Full-Page Ad:	\$300 per month

*Pay for six months in advance and get an extra month free.

SPECIFICATIONS

Vendor Listing:	NAME/LOGO/CONTACT
Quarter-Page Ad:	3 3/8 X 4 7/8
Half-Page Ad:	3 3/8 X 10
Full-Page Ad:	8 1/2 X 11 1/8

Are you looking to promote your business or services to our engaged community? We invite you to explore advertising opportunities in our newsletter, which offers a range of options to suit various needs and budgets.

Whether you're interested in a vendor listing, quarter-page ad, half-page ad, or full-page ad, we have a spot for you. For more information about our advertising packages and how to get started, please contact us at gtwlvcc.contact@gmail.com.

Don't miss the chance to reach our audience and grow your business. We look forward to working with you!

PAYMENT INFORMATION

Invoices are sent per issue after publication. We accept pre-payment for your convenience.

Questions about AD Design and Submissions :
Email gtwlvcc.contact@gmail.com