

FILED

SEP 10 2024

NEVADA COMMISSION FOR
COMMON INTEREST COMMUNITIE
AND CONDOMINIUM HOTELS

September 10, 2024 Presentation – CICCH/HOA Meeting, Public Comment

My name is Benjamin Wiebers. I am a homeowner and live full-time and permanently at Boca Raton Condominium Community Association here in Las Vegas. *mgello*

When my wife and I purchased our unit in 2011, we were told that the unsold units of this 2007 condo HOA would eventually be individually sold when the housing market recovered. Our HOA would become a real HOA controlled by homeowners. Our HOA has never become a real HOA and our non-profit HOA has been allowed by NRED and this Commission to be hijacked by for-profit apartment rental businesses run by out-of-state investors whose motives are profits at any and all costs. NRED and this Commission allowed majority investors to control our HOA board when homeowners were to have control of the board in 2013 according to even NRED.

As we mentioned at the March 2024 meeting, the combining of a Non-Profit Condo HOA with a For-Profit Apartment Rental Business is an abject failure. You do not, and I do not, have the time today to explain all the reasons of which there are many.... MANY. What I will tell you, again, is that Boca Raton Condominium Community Association is the third major HOA scandal in the Las Vegas Valley in the last 20 years, and, that the chickens have finally come home to roost. As my wife and I predicted in some of the 10 formal complaint submissions and numerous other correspondence to NRED and this Commission in 2018 and 2019, homeowners like us have been "left holding the bag". The "bag" is that \$11M was stolen from our HOA; we have an underfunded Reserve Fund because of the stolen \$11M; we have major infrastructure and other problems; and, homeowners now have to pay special assessments of \$3,868, \$5,477, or \$7,583 because NRED and this Commission let \$11M be stolen from minority owners of our HOA. The rights of minority owners were trampled on.

I refer you to the mandate of the Department of Business and Industry, as stated on your website, which includes the objective: "to ensure the legal operation of business in order to protect consumers". The nightmare that has transpired is well-documented. Minority owners continue to live this nightmare every day. To make matters even worse, although \$1.55M was recovered by lawsuit settlements, this amount only covered legal costs. If NRED and this Commission had prevented the theft of this \$11M when we came to you in 2018, or subsequently ensured the recovery of this \$11M by enforcing NRS116.31038, these large special assessments of up to \$7,583 would not be happening. All the minority owners at Boca Raton have been failed by NRED and this Commission and the chickens have finally come home to roost.

Thank you for your time.

