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NEVADA COMMISSION FOR  
COMMON INTEREST COMMUNITIE  
AND CONDOMINIUM HOTELS

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

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

When my husband 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. You have allowed majority investors to control our HOA board when homeowners were to have control of the board in 2013 according to even NRED.

As mentioned to you in March, the combining of a Non-Profit Condo HOA with a For-Profit Apartment Rental Business is an abject failure. 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 husband and I predicted in some of the 10 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 our HOA – specifically stolen from the minority owners.

You will hear today from other homeowners about \$2M in large expenditures that are now required. In addition, carpet and wallpaper replacement is planned but these are being prioritized to make the majority owner competitive in the apartment rental industry.

Minority owners have difficulty selling their units and it's impossible to get a conventional mortgage because of the majority owner's apartment rental business.

The mandate of the Department of Business and Industry includes the objective: "to ensure the legal operation of business in order to protect consumers". The Boca Raton nightmare is well-documented and minority owners continue to live this nightmare every day. 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.

*Heather L. Scherloski*