

26570 Bay Water 202 – Selling Points

The obvious selling points of this property are the drop dead gorgeous view, superb location for fishing, kayaking, bird watching and sunset watching, and fully furnished sale (no art or furniture exclusions).

Some not so obvious selling points and facts are:

- Land immediately in front of the condo belongs to the HOA so it should not be built on. This area is referred to the HOA as the community kayak launch and fire pit. There's a parking pad for golf carts but cars are not allowed here. The land to the east is designated wetlands by GCAD.
- Incredible Neighbors – we love this building and units here don't come available often. Except for 202 which we are selling, none of the units are owned purely for investment. Four of our nine owners do not rent their units out. Three rent lightly, the other two units ours. We are selling 202 but keeping 303. We hope to sell to someone who is not an investor and who will complement our already fabulous group.
- Two of our owners have handicapped family members so the elevator is a big deal for us, we usually get very good service and take good care of our elevator.
- The AC and Heat was replaced March 2020
- The entire condo was repainted in 2020. It was expensive because we painted everything - walls, ceilings, closets trim, cabinets. Now, instead of the Pointe West standard yellow walls, yellow ceilings and yellow closets, you have a blank palate with white ceilings, white closets. If you don't like the wall color (Sherwin Williams City Loft), you can change it a little at a time without having to do an expensive repaint.
- We have done a lot of things to the condo that owners who only come down a few times a year typically don't do:
 - o We added a whole-house surge protection breaker in the breaker panel
 - o We installed a hose bib in the water heater closet so that you can hose off the patio
 - o We have ceiling fans in all bed rooms and replaced the hard to clean palm-blade fan in the family room
 - o We added shelving to the laundry, kitchen, and master closets to increase storage space
 - o The bathroom lighting, faucets and towel bars were recently replaced
 - o All of the toilet lines and sink lines have been recently replaced.
 - o New cabinet doors and new door hinges were installed on all cabinets in 2020. The on the larger kitchen drawer was rebuilt and glides were replaced to support heavy silverware.
 - o In our 7 years of ownership, we fixed a lot of common problems that owners start to experience now that these coastal condos are 15 years old – there's a common tub diverter issues that's been fixed, a shower drain leak that's been fixed, a kitchen faucet issue that's been fixed, we had our vent flappers replaced for the bathroom and kitchen vents
- When we replaced our carpet with vinyl plank flooring, we also replaced the tile in the entry and the kitchen tile. This added a lot of expense to the project, so most owners don't do this, and the result is a very choppy look. Our condo has a more open feel and it's easier to arrange furniture because we spent the extra money to pull out the tile. It's also easier to clean because there's no grout.
- The floor is 100% vinyl, you can soak it in a bucket of water, dry it off, and reinstall it. This was tested when we had a leak last year, the boards were pulled up, cleaned off and then laid back down. Not only is it waterproof, it's also very quiet.
- The grout was recently cleaned and sealed on the tile floors in the bathrooms

- Furniture is very durable. Coffee table is 100% guest proof. Bedroom furniture is all wood – no particle board, the sofa cushions have zippers so you can remove them and wash the fabric. The white swivel barrel chairs can be wiped off with a damp rag. One of sofas is a sleeper and has a 1 year old high quality “Dream Quest” mattress
- The condo can easily sleep 8. Two in the master, two on the sleeper sofa, and 4 in the second bedroom. We don’t have bunk beds, we did originally and they were horrible to have to make and sleep in. Instead, the second bedroom has two platform beds – a full bed and a twin bed. There’s space under the full bed for another twin mattress or twin trundle. We don’t have a trundle, but we keep an air bed under there. There’s enough floor space the way the furniture is arranged for an extra twin bed to be pulled out at night and then tucked back underneath during the day.
- The balcony height patio furniture is 1 year old and is very durable/practical for coastal living. The six balcony chairs are \$250 each, the tables where \$600 each.
- New Bosch Dishwasher May 2021
- Recent Oven, Microwave and Refrigerator

WHY ARE WE SELLING?

This has been a great rental for us, with really good income, and we have also really enjoyed staying in this condo, so the decision to sell has been very difficult. Ken has always wanted a boat, so last year we purchased a canal house in Sea Isle. When we purchased in Sea Isle, we opened up the condos for rental, and it didn’t take long before every single day was rented in both condos – even every day in December, January and February, so we had no access to the condos.

After 6 months at Sea Isle, Lisa really missed the Pointe West amenities and our 26570 neighbors. So in January of this year, when a fabulous 3 bedroom 3 bath beachfront condo became available by the beach club with the floorplan we’ve always wanted, we purchased that. Now we have four incredible properties in Galveston, three at Pointe West and one in Sea Isle. We’re thinking that we really should diversify a little and sell at least one of them. Trying to decide which one to sell has been hard, but selling one of two units in the same building seems to be smart if our goal is to diversify.

WHY ARE WE INSISTING ON AN AUGUST 1 CLOSE

We have solid rentals from mid-May until August first. Several of our July rentals are repeat guests who have rented from us for years and several of them booked both of our condos together as a single reservation, so it’s the same group staying in 303 and 202. We really don’t want to transfer our repeat guests to a new owner, and we don’t want to break the groups up. Additionally, what’s currently on the books for 202 from June 30-August 14 represents \$10,500 in gross rents (not including taxes or cleaning). We want to keep the July reservations because of the repeat guests and bookings of 202 & 303 together and can cancel August or transfer August to the new owner.