

MVP—A Takacs Company—Receives Praise as Projects Wrap Up

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[Joseph Takacs Jr.](#), an industry leader in timeshare support for HOA Boards, announced that MVP's repurpose of Indian Wells CondoShare has been completed. The 750 owners of the 39 units each received net checks for \$3,788.62. To date, MVP (formerly TheMVPSERVICE and Towb) has surpassed \$20 million in payouts to owners and are well on the way to \$50 million when their current projects wrap up.

Tom Pearson, President of the Indian Wells CondoShare, tells the story of the repurposing of the Southern California resort here: "When I began serving on the CondoShare board the association was experiencing a decline in Owners with a consequent decline in revenue. This of course resulted in increases to annual dues and a decline in the quality of the accommodations due to budgetary constraints. Our GM did an excellent job of keeping us afloat but with Airbnb's and other rental platforms, interest in timeshare purchase declined. Based upon the demographics of our Owners it was the Board's belief that the association was trending to bankruptcy and



Joe Takacs



there was not a great deal we could do about it.

"We had two other concerns. One was that many of our Owners were on fixed incomes and inflation and healthcare costs were resulting in hardships and defaults. The other concern was the likelihood that these very same owners would share liability if the association went broke. With that background the Board, after much discussion, decided that a total wind-down of the timeshare was our best option. We considered a partial wind-down as well but considering that the cost of staff to operate the timeshare was fairly fixed, this did not seem to be a good long term solution. We would be in effect mining our assets to stay afloat. As you can well imagine there were Owners who were very attached to their slice of heaven, but when the realities were presented, the vast majority agreed that it was time to shut things down.

"When we looked into organizations that could help us repurpose and market the timeshare condominiums as whole units, we did not find a lot of choices in the marketplace. One was TOWB, (now MVP)... They took all the risk up front, had the financial depth to carry the risk and they had experience with other similar projects.

"At the end of the day the proof is in the pudding. I think the number of concerns raised by Owners during the (MVP) repurposing could be counted on one hand. The cheques that have been issued to Owners far exceed TOWB's original projections and I know in my personal situation (and others) I will need to declare a capital gain. This is unheard of in timeshare resales.

"In conclusion, MVP has helped our Owners exit their timeshares and avoid future costs and potential liability, to the Owners' benefit. MVP has allowed this Board to fulfill its fiduciary obligation to Owners. It has been a pleasure to be associated with Joe, Dana, and their crew."

Kurt Wuelper, (former) Crown Ridge Resort President, echoes Tom Pearson's praise when it comes to discussing MVP's success with their New Hampshire based resort: "We were in dire straits with no staff and no money when we contacted them. They were wonderful. Somehow, they managed to staff the place, practically overnight, and we hired them for only that, while we, the board, searched for other partners to repurpose.

"We investigated one other company thoroughly, and Joe/Dana gave us the best promises at the best price. For the next year and a half, they guided, not directed, or controlled, us through the necessary actions to make ready and sell all of our units. These are very honest and open people. Every step of the way, from negotiating the initial repurpose contract through the final distribution, we always knew exactly what each of us had to do and never had a chance to complain. I couldn't give them a better, more glowing recommendation."

"We are so pleased our clients (in this case two HOA Boards) are pleased with the results of our work with them," said Joe Takacs. "Our goal is always to find the best solution for our each association and moreover each individual owner/family, whether it's repurposing all or part of

the resort, bringing in an in-house sales team and/or assisting the owners keep many of the benefits of timesharing like exchanging.” “One solution typically isn’t the answer, and MVP brings options to the respective boards and associations.”

About [MVP, a Takacs Company](#)

MVP, a Takacs Company is a combination of TheMVPSERVICE, Towb and MyMVPClub. In 2007, Joe and Dana Takacs formed TheMVPSERVICE LLC, a company dedicated to establishing a commissions-based timeshare resales market without the pressure offered in so many places. Joseph is a licensed broker in 36 states and today, MVP sells onsite for timeshare associations in Florida, California, Rhode Island, New Mexico, Rhode Island, Massachusetts, Arizona, Pennsylvania, Georgia, and North Carolina. Towb was born from TheMVPSERVICE in 2018 with a singular purpose; to offer an inner circle of expertise for Boards, people that bring creativity, best practices, and courage to try new ideas to “legacy” properties. MVP and TOWB have always collaborated with HOA Boards to ask and learn what best benefits the owners and their families. Contact Joseph Takacs (407) 257-6812. joe@themvpservice.com

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