

COMPREHENSIVE RISK INSPECTION REPORT

Update PREPARED FOR

Castel Del Mare Condominium

LOCATION:

1620 STICKNEY POINT
SARASOTA, FLORIDA 34231



IP RISK SERVICES, INC.
9700 TIFFANY OAKS LANE, SUITE 200
TAMPA, FL 33612-7510

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Castel Del Mare Condominium





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IP RISK SERVICES, INC

INSURANCE INSPECTION REPORT



**PREPARED FOR THE FOLLOWING INSURANCE RISK:
CASTEL DEL MARE CONDOMINIUM**

**LOCATION:
SARASOTA, FLORIDA**

THIS INSURANCE INSPECTION REPORT WAS CREATED TO ASSIST INSURANCE UNDERWRITERS IN CORRECT IDENTIFICATION OF CONSTRUCTION COMPONENTS FOR INSURANCE RATING PURPOSES. THE REPORT IDENTIFIES THE COMPONENTS CONSTRUCTION OF THE RISK IN ORDER TO MEET CERTAIN REQUIREMENTS OF AN INSURANCE POLICY. THE REPORT ASSISTS IN AVOIDING CO-INSURANCE PENALTIES OF THE INSURANCE POLICIES. THIS REPORT IS IN ADHERENCE WITH STATE INSURANCE STATUTES AND FEDERAL FLOOD INSURANCE REQUIREMENTS.

THE REPORT IDENTIFIES AREAS SUCH AS THE ROOF, EXTERIOR WALLS, FOUNDATIONS, FRAME, FLOORS, CONVEYING SYSTEMS, KITCHENS, HVAC, ELECTRICAL, PLUMBING, FIRE SPRINKLERS AND OTHER CONSTRUCTIONCOMPONENTS VITAL TO THE INSURANCE RATING.

THIS REPORT IS NOT A REAL ESTATE APPRAISAL.THIS REPORT IS AN INSURANCE REPORT ONLY. THE CONCLUSIONS IN THIS REPORT UTILIZE ACCEPTABLE INSURANCE METHODS ONLY.

AN INSURANCE INSPECTION HAS BEEN MADE OF THE RISKS IN THIS REPORT.

UPDATE- February 8, 2019

**BY CRAIG MARKOWICH, CL520, CCC & CCI
KEN TAZZA, FIW031043, CCC & CCI
KAREN G. LEWANICK, Cert. Gen. RZ2159
State-Certified General Real Estate Appraiser**

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PROFESSIONAL MEMBERS OF THE ASSOCIATION OF CONSTRUCTION INSPECTORS

IP Risk Services, Inc.

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HAZARD INSURANCE REQUIREMENTS BASED ON FLORIDA STATUTE 718

******* FLORIDA CONDOMINIUM LAWS PROVIDE AN
EXCLUSION OPTION ON CERTAIN ITEMS AS
DESCRIBED BELOW:**

A hazard insurance policy issued to an association must provide primary coverage for all condominium property as originally installed or replacements of like kind and quality in accordance with original plans and specifications, and all alterations or additions made to condominium or association property but **excluding** all personal property within a unit or limited common element; floor; wall and ceiling coverings; electrical fixtures; appliances; water heaters; water filters; built-in cabinets and countertops; and window treatments; including curtains; drapes; blinds; hardware; and similar window treatment components or replacements of any of the foregoing which are located within the boundaries of a unit and serve only one unit.

The foregoing is intended to establish the property or casualty insuring responsibilities of the association and those of the individual unit owner and do not serve to broaden or extend the perils of coverage afforded by any insurance contract provided to the individual unit owner.





**INSURANCE RESPONSIBILITIES AS GOVERNED BY
FLORIDA STATUTE 718**

	Condominium Association Responsibility	Individual Unit Owner Responsibility
1. ROOF AND ROOF COVER <i>Structural Framing and Roof Cover</i>	YES	NO
2. EXTERIOR WALLS <i>Paint, stucco, insulation, studs, Concrete Block, Brick, etc.</i>	YES	NO
3. UNIT INTERIOR WALLS <i>Party Walls, Unfinished drywall, insulation, metal and wood studs</i>	YES	NO
4a. COMMON AREA Interior Walls <i>Studs, Block and Drywall</i>	YES	NO
4b. COMMON AREA Floor, Wall, and Ceiling Finishes	YES	NO
5. UNIT INTERIOR <i>Floor, Wall & Ceiling Finishes</i> <i>Paint, Carpet, tile, etc.</i>	NO	YES
6. UNIT AND COMMON AREA		
-Structural Floors	YES	NO
-Structural Ceilings	YES	NO
-Structural Walls	YES	NO
7. Common Area Air Conditioners	YES	NO
8. Common Area Electrical	YES	NO
9. INTERIOR UNIT COMPONENTS		
- Appliances	NO	YES
- Electrical Fixtures	NO	YES
- Air Conditioners	YES	NO
- Water Heaters	NO	YES
- Cabinets	NO	YES

***The above information is intended to assist in determining the general responsibilities for both parties. IP makes no warranties as to individual Association legal interpretations.

FEDERAL FLOOD REQUIREMENTS

FEDERAL FLOOD REQUIREMENTS INCLUDE THE THE FOLLOWING ITEMS FOR RESIDENTIAL CONDOMINIUM UNITS:

- *All Foundations including below ground*
 - *All Piping including below ground*
 - *All Excavation and site preparation work*
 - *All Structural floors, walls, ceilings and roof*
 - *All Electrical Wiring and Plumbing*
 - *All Interior Floor Wall & Ceiling Finishes*
 - *All appliances, air conditioners, water heaters
electrical fixtures and built-in cabinets.*
-



INSURANCE RESPONSIBILITIES AS GOVERNED BY NATIONAL FLOOD INSURANCE PROGRAM-FEMA

	Condominium Association Responsibility	Individual Unit Owner Responsibility
1. ROOF AND ROOF COVER <i>Structural Framing and Roof Cover</i>	YES	NO
<hr/>		
2. EXTERIOR WALLS <i>Paint, stucco, insulation, studs, Concrete Block, Brick, etc.</i>	YES	NO
<hr/>		
3. UNIT INTERIOR WALLS <i>Party Walls, Unfinished drywall, insulation, metal and wood studs</i>	YES	NO
<hr/>		
4a. COMMON AREA Interior Walls <i>Studs, Block and Drywall</i>	YES	NO
4b. COMMON AREA Floor, Wall, and Ceiling Finishes	YES	NO
<hr/>		
5. UNIT INTERIOR <i>Floor, Wall & Ceiling Finishes</i> <i>Paint, Carpet, tile, etc.</i>	YES	NO
<hr/>		
6. UNIT AND COMMON AREA		
-Structural Floors	YES	NO
-Structural Ceilings	YES	NO
-Structural Walls	YES	NO
<hr/>		
7. Common Area Air Conditioners	YES	NO
8. Common Area Electrical	YES	NO
<hr/>		
9. INTERIOR UNIT COMPONENTS		
- Appliances	YES	NO
- Electrical Fixtures	YES	NO
- Air Conditioners	YES	NO
- Water Heaters	YES	NO
- Cabinets	YES	NO

***The above information is intended to assist in determining the general responsibilities for both parties. IP makes no warranties as to individual Association legal interpretations.



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HAZARD INSURANCE REQUIREMENTS

2/2019

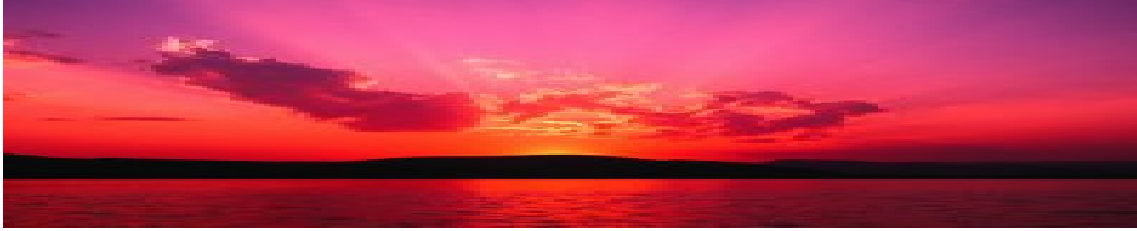
CASTEL DEL MAR CONDOMINIUM

The below analysis is in adherence with Florida Insurance Statute 718 and Exclude certain items as explained in the report.

Risk	Insurance Reproduction	Less Foundation Piping Exclusions	Insurable Reproduction
ONE	4,474,422	141,799	4,332,623
TWO	4,452,006	141,874	4,338,916
THREE	4,457,747	141,604	4,316,143
FOUR	1,429,942	66,415	1,363,527
FIVE	1,424,480	66,338	1,358,142
SIX	1,825,277	90,089	1,735,188
SEVEN	1,830,723	90,228	1,740,495
EIGHT	1,786,140	87,944	1,698,196
CLUBHOUSE	220,047	17,475	202,573
42-Stall	247,900		247,900
18-Stall	88,200		88,200
18-Stall	88,200		88,200
Pavillion	11,800		11,800
Tennis	44,000		44,000
Shuffleboa	3,500		3,500
Entrance	59,000		59,000
Masonry	9,500		9,500
Clubhouse	81,000		81,000
Pool #2	75,000		75,000
Grand Total	22,608,885	843,766	21,793,902



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*****INSURANCE RISK FLOOD REQUIREMENTS

The below tabulation analysis can be utilized for any Federal Flood insurance requirements. As mandated, this analysis includes all interior floor, wall and ceiling finishes. The analysis also includes appliances, cabinets, electrical fixtures, mechanical equipment and foundations below ground. Common area structures are tabulated on a depreciated basis according to insurance Flood requirements. 2/2019

Castel Del Mare Condominium
1620 Stickney Point
Sarasota, Florida 34231

ONE	5,386,726
TWO	5,399,062
THREE	5,354,432
FOUR	1,663,950
FIVE	1,650,916
SIX	2,131,210
SEVEN	2,141,868
EIGHT	2,098,811
Pool House	135,000 (Depreciated)

GRAND TOTAL 25,961,975



DEFINITIONS



INSURANCE EXCLUSIONS

CERTAIN ITEMS ARE EITHER NOT INSURED, OR ARE SPECIFICALLY EXCLUDED FROM COVERAGE, DEPENDING ON THE PARTICULAR TERMS OF AN INSURANCE POLICY.

FOUNDATIONS BELOW GROUND AND PIPING BELOW GROUND ARE NORMALLY EXCLUDED FOR INSURANCE PURPOSES.

THE EXCLUSION FIGURES IN THE HAZARD RECAPITULATION PAGE ARE THE CALCULATED PERCENTAGES OF FOUNDATIONS AND PIPING BELOW GROUND.



INSURANCE CONSTRUCTION DESCRIPTIONS

RISK NAME: *CASTEL DEL MARE CONDOMINIUM.*

RISK LOCATION: *SARASOTA, FLORIDA.*

RISK USE: *EIGHT RESIDENTIAL BUILDINGS,*

GROSS FLOOR AREA/UNITS STORIES: *APPROXIMATE:*

*BLDG 1 (1600-1604 STICKNEY POINT ROAD): 38 UNIT/
48,036 GROSS SQUARE FEET/4 STORIES*

*BLDG 2 (1606-1610 STICKNEY POINT ROAD): 37 UNIT/
48,146 GROSS SQUARE FEET/4 STORIES*

*BLDG 3 (1622-1626 STICKNEY POINT ROAD): 37 UNIT/
47,748 GROSS SQUARE FEET/4 STORIES*

*BLDG 4 (1644-1650 STICKNEY POINT ROAD): 14 UNIT/
14,770 GROSS SQUARE FEET/2 STORIES*

*BLDG 5 (1612-1618 STICKNEY POINT ROAD): 14 UNIT/
14,722 GROSS SQUARE FEET/2 STORIES*

*BLDG 6 (1628-1634 STICKNEY POINT ROAD): 15 UNIT/
19,005 GROSS SQUARE FEET/2 STORIES*

BLDG 7 (1636-1642 STICKNEY POINT ROAD): 15 UNIT/

19,101 GROSS SQUARE FEET/2 STORIES

*BLDG 8 (1652-1658 STICKNEY POINT ROAD): 15 UNIT/
18,717 GROSS SQUARE FEET/2 STORIES*

FOUNDATION: *POURED CONCRETE SLAB AND FOOTINGS.*

FRAME: *REINFORCED CONCRETE FRAME BLDG 1-3,
BEARING WALL CONSTRUCTION ALL OTHERS.*

EXTERIOR WALLS: *MASONRY BLOCK, STUCCO, PAINT AND
POURED CONCRETE.*

FLOORS: *CONCRETE, UPPER FLOORS CONCRETE.*

ROOF: *PITCHED WOOD DECK WITH TILE ROOF COVER.*

CONVEYING SYSTEMS: *ONE ELEVATOR PER BUILDING ON
BUILDING # 1-3, ALL OTHER
BUILDINGS STAIRWELLS.*

KITCHENS: *Each unit contains one residential style kitchen
per unit with appliances such as
Refrigerator, Stove, Sink, Dishwasher and
Cabinets. AS PER FLORIDA CONDOMINIUM
LAW, THESE ITEMS ARE NOT INCLUDED IN THE
HAZARD SECTION OF THIS REPORT. CABINETS
AND SHELVING ARE ALSO NOT INCLUDED IN
THIS REPORT.*

FLOORS: *INCLUDED AT COMMON AREAS ONLY; ALL
INTERIOR FLOOR COVERINGS ARE INCLUDED IN
THE FLOOD SECTION.*

WALLS: *INCLUDED AT COMMON AREAS ONLY; ALL
INTERIOR WALL COVERINGS ARE INCLUDED IN
THE FLOOD SECTION.*

CEILINGS: *INCLUDED AT COMMON AREAS ONLY; ALL
INTERIOR CEILING COVERINGS ARE INCLUDED*

*INTERIOR CEILING COVERINGS ARE INCLUDED
IN THE FLOOD SECTION.*

PARTITIONS: *PRIMARILY STUD, DRYWALL AND CONCRETE
BLOCK PARTITIONS BETWEEN UNITS.*

HVAC: *INDIVIDUAL AC UNITS PER UNIT.*

ELECTRICAL: *AVERAGE ELECTRICAL SYSTEM; INTERIOR
LIGHT FIXTURES ARE NOT INCLUDED IN
THIS REPORT AS PER FLORIDA
CONDOMINIUM LAWS.*

PLUMBING: *FULL BATHROOMS PER UNIT.*

SPRINKLERS: *NOT APPLICABLE.*

AGE & CONDITION: *THE RISK IS JUDGED TO BE IN
GOOD INSURABLE CONDITION
FOR THE AGE (1975) & OCCUPANCY.*

SPECIALTIES:

1) CLUBHOUSE – *PITCHED WOOD ROOF WITH TILE
ROOF COVER, MASONRY WALLS AND CONCRETE
SLAB. PAINTED DRYWALL CEILING, PAINTED
DRYWALL WALLS, STANDARD GRADE FLOOR
COVERING, A/C. CONTAINS 1,569 GROSS SQUARE
FEET.*

2) TENNIS COURT – *ONE HARD SURFACE TENNIS
COURT AND EQUIPMENT WITH FENCING.*

3) SHUFFLEBOARD COURTS (TWO TOTAL)– *TWO
HARD SURFACE COURTS.*

4) THREE CARPORT STRUCTURES – *METAL PAN ROOF
WITH WOOD SUPPORT AND POST, CONCRETE SLAB.
CARPORT #1- 42 SPACES, 8,064 SQ. FT.
CARPORT #2 – 18 SPACES, 3,240 SQ. FT.*

CARPORT #3 – 18 SPACES, 3,240 SQ. FT.

5) ENTRANCE WALLS WITH SIGNAGE -

APPROXIMATELY 800 LINEAL FEET OF FOUR FOOT MASONRY WALL WITH SIGNAGE.

6) PAVILLION –ALL WOOD FRAME, 110 SQ. FT..

7) SWIMMING POOL (CLUBHOUSE) - CONCRETE AND GUNITE CONSTRUCTED POOL CONTAINING APPROXIMATELY 980 SQ. FT. OF SURFACE AREA.

8) SWIMMING POOL #2 - CONCRETE AND GUNITE CONSTRUCTED POOL CONTAINING APPROXIMATELY 900 SQ. FT. OF SURFACE AREA.

IP Risk Services, Inc.

INSURANCE ESTIMATING SYSTEM

IP Risk Services is proud to offer our clients three of arguably the most **sophisticated** Insurance Rating Estimating Systems and Experts available in the World today.

- Core Logic Company
- RS Means Building Construction Cost Data
- IP Risk Services Expert/Licensed Staff

IP Risk Services has been granted a License by the Core Logic Company to utilize and offer the **Commercial Building Insight/Rating** Estimating System.

This system utilizes a “**component by component**” study of **Material & Labor costs**. Each component is judged individually such as foundations, exterior walls, under air etc. This type of approach is many times **more accurate** than the often used inexpensive General Book system that utilizes General local multipliers.

CBI is an inductive estimating product which analyzes user input to automatically select **component** costs for walls, doors, windows, roof cove and the like. When grouped together, multiple assemblies become systems of the building, such as the Exterior Wall, Roof, Partition, HVAC or similar. When the building systems are added together, inclusive of other “**soft costs**” of construction like **Overhead & Profit (OH & P)**, fees and permits, architects fees, and similar, respective costs are used to develop a profile for a particular type of Building.

CBI continuously monitors advances in building construction methods to ensure component parts of our estimating system reflect current construction techniques.

When new techniques and specifications become main-stream practice, it can affect the component selections of the system and ultimate amounts produced.

The **CBI** system **Updates** all **Material & Labor** changes every three months.

CBI continually researches labor, material and equipment costs (“hard costs” of construction) plus mark-ups, taxes, insurance, fees and permits and other fringes delivered for reconstruction work for the insurance industry in the United States and Canada. Over 50 research professionals, the largest force in the industry, monitor data from nearly 3,000 areas in the United States.

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Florida Licenses



Our Staff listed below with the State of Florida Licenses. Licensed Personnel in the State of Florida are imperative when performing Insurance Appraisals in order to ensure the ultimate protection for Condominium Association Board Members:

- 1. CRAIG MARKOWICH, FL CL520**
Florida Licensed All Lines Insurance Adjuster
- 2. KEN TAZZA, FL LIC W031043, CCC & CCI**
- 3. FIELDS CONSTRUCTION, FL CGC1514079**
Florida Licensed (GC) General Building Contractor
- 4. KAREN LEWANICK, Florida State-Certified**
General Real Estate Appraiser, RZ2159



General Conditions

The following information and definitions have been compiled by the RSMeans company.

The RSMeans company is recognized as a top leader of providing insurance Replacement cost information to the insurance industry for many years.

Since 1942, RSMeans has been actively engaged in construction cost publishing and consulting throughout North America.

OVERHEAD & PROFIT

General contractor overhead includes indirect costs such as permits, workers compensation, insurances, supervision and bonding fees.

Overhead COSTS WILL VARY with the size of the project, the contractor's operating procedures and LOCATION.

PROFIT WILL "VARY" WITH ECONOMIC ACTIVITY AND LOCAL CONDITIONS.

In ALL situations, the inspector should give consideration to possible adjustment of the factors used in developing the Commercial/Residential models.

ARCHITECTURAL FEES

Typical Architectural Fees may "VARY" depending upon the degree of design difficulty and ECONOMIC CONDITIONS in any particular area.

Various portions of the SAME project requiring different percentages should be adjusted proportionately.

General Conditions CONTINUED

IP NOTE

The above guidelines have been the basis and foundation of providing ACCURATE insurance estimates in the insurance industry for many years.

The above guidelines are common sense. They prove that there is NOT any type of “Standard” percentages that must be utilized when compiling an accurate insurance estimate.

Professional and ethical insurance estimating companies must take the time/effort needed to compile the correct replacement costs of a particular location.

This time/effort procedure always reveals different replacement costs percentages based on economic conditions and location.

Professional insurance estimating companies should never let any person or any type of “entity” dictate to them the percentages that must be utilized in the production of an accurate insurance estimate.

Professional insurance estimating companies must maintain the identity as an “unbiased disinterested third party opinion” and not yield to pressure from any other entity.

Parties and Entities (such as Insurance Companies) that have a **vested** interest are not; nor have they ever been considered an unbiased source of true replacement costs since they have an interest in the outcome of an insurance estimate.

This fact has been proven many times in the legal system.

Property Owners should always seek an insurance replacement cost estimate from an unbiased disinterested legitimate third party professional company.

IP Risk Services has always abided by the industry guidelines that have been eloquently stated by the RSMMeans Company.

IP Risk Services has always maintained the highest integrity as an unbiased disinterested third party opinion.

IP Risk Services does **not** and will never have any type of **vested** interest in the properties that we provide insurance estimate opinions.

IP Risk Services, Inc.

Time-Location Multipliers

IP Risk Services also utilizes the inductive method of cost compilation to help **confirm** our findings. In this method, wage rates, material prices and other base costs are combined into unit-in-place costs, which are then grouped into component-in-place costs.

This check system utilizes time-location multipliers to adjust building base costs to **local costs** and the current **date** of the study.

Time-location multipliers and **local economic conditions** are monitored continuously by our “on the ground in the market” **IP Personnel**. This monitoring staff consists of a Licensed General Building Contractor, Licensed All Lines Commercial Property Adjuster, Licensed Certified Commercial Appraiser and Licensed Insurance Agent.

FLORIDA LOCATION FACTORS

1. Jacksonville	.78
2. Daytona Beach	.80
3. Tallahassee	.72
4. Panama City	.67
5. Pensacola	.75
6. Gainesville	.77

7. Orlando	.85
8. Melbourne	.84
9. Miami	.80
10. Fort Lauderdale	.86
11. West Palm Beach	.83
12. Tampa	.79
13. St. Petersburg	.75
14. Lakeland	.80
15. Ft. Myers	.83
16. Sanibel	.95
17. Sarasota	.92
18. Palm Beach	.93

The above multipliers showcase the general cost differences for replacement factors based on **location**. **Local economic** conditions must also be considered for the most accurate replacement estimates in a particular area.

I P Risk Services, Inc.

ISO CONSTRUCTION CLASSIFICATIONS

FR= FIRE RESISTIVE (ISO 6)

Building where the exterior walls and floors, roof are constructed of masonry or fire resistive materials having a fire resistance rating of not less than two hours.

FR= MODIFIED FIRE RESISTIVE (ISO 5)

Building where the exterior walls and the floors, roof are constructed of masonry or fire resistive materials with a fire resistance rating of one hour or more but less than two hours.

JM= JOISTED MASONRY (ISO 2)

Building where the exterior walls are constructed of masonry materials such as brick, adobe, concrete, gypsum block, concrete block, stone, tile or similar materials and where the floors and roof are combustible.

F= FRAME (ISO 1)

Building where the exterior walls are wood or other combustible materials, including construction where combustible materials are combined with other materials such as brick, stone veneer, wood and stucco on wood framing.

MNC = MASONRY NONCOMBUSTIBLE (ISO 4)

Building where the exterior walls are constructed of masonry materials with the floors and roof of metal or other noncombustible materials

NC = NONCOMBUSTIBLE (ISO 3)

Building where the exterior walls, floors and the roof are constructed of, and supported by, metal, asbestos, gypsum or other noncombustible materials.

SUPERIOR MASONRY NONCOMBUSTIBLE (ISO 9)

Building where the entire roof is constructed of two inches of masonry on steel supports or when the entire roof is constructed of 22 gauge metal on steel supports or when the entire roof has a wind uplift classification of 90 or equivalent.



CoreLogic[®]



Valuation Standard Report

Hazard Insurance

2/11/2019

VALUATION

Valuation Number:	ESTIMATE-0000808	Effective Date:	02/09/2019
Value Basis:	Reconstruction	Expiration Date:	02/09/2020
		Estimate Expiration Date:	05/10/2019
		Cost as of:	09/2018

INSURED

Castel Del Mare Condominium
1620 Stickney Point Rd
Sarasota, FL 34231 USA

LOCATION 1 - Castel Del Mare Condominium

Castel Del Mare Condominium
Sarasota, FL 34231 USA

Location Adjustments

Climatic Region:	3 - Warm
High Wind Region:	2 - Moderate Damage
Seismic Zone:	1 - No Damage

BUILDING 1 - Building One

Section 1

SUPERSTRUCTURE

Occupancy:	100% Condominium, w/o Interior	Story Height:	9 ft.
Construction Type:	73% Reinforced (ISO 6) 27 % Masonry (ISO 2)	Number of Stories:	4
Gross Floor Area:	48,036 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - 2.0 - Average		
Year Built:	1975		

Adjustments

Hillside Construction:	Degree of Slope: Level	Site Accessibility:	Excellent
	Site Position: Unknown	Soil Condition:	Excellent

Fees

Architect Fees:	7% is included
Overhead and Profit:	20% is included

CoreLogic costs include labor and material, normal profit and overhead as of date of report. Costs represent general estimates which are not to be considered a detailed quantity survey. These costs include generalities and assumptions that are common to the types of structures represented in the software.

The commercial contents values CoreLogic publishes in this report are estimates only and the values CoreLogic produce should not be considered the actual value of commercial contents insurance coverage that should be underwritten for the insured.

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Valuation Standard Report

Hazard Insurance

PolicyNumber: ESTIMATE-0000808

2/11/2019

SUMMARY OF COSTS	Reconstruction	Exclusion
SUPERSTRUCTURE		
Site Preparation		\$2,768
Foundations	\$70,729	\$47,501
Foundation Wall, Interior Foundations, Slab On Ground		
Exterior	\$1,452,810	
Framing, Exterior Wall, Exterior Wall, Structural Floor, Roof		
Interior	\$1,103,619	
Floor Finish, Ceiling Finish, Partitions		
Mechanicals	\$1,219,174	\$91,530
Heating, Cooling, Fire Protection, Plumbing, Electrical, Elevators		
Built-ins	\$486,291	
TOTAL RC SECTION 1	\$4,332,623	\$141,799
TOTAL RC BUILDING 1 Building One	\$4,332,623	\$141,799
	Reconstruction	Sq.Ft.
LOCATION TOTAL, Location 1	\$4,332,623	48,036
	Reconstruction	\$/Sq.Ft.
VALUATION GRAND TOTAL	\$4,332,623	48,036

End of Report

CoreLogic costs include labor and material, normal profit and overhead as of date of report. Costs represent general estimates which are not to be considered a detailed quantity survey. These costs include generalities and assumptions that are common to the types of structures represented in the software.

The commercial contents values CoreLogic publishes in this report are estimates only and the values CoreLogic produce should not be considered the actual value of commercial contents insurance coverage that should be underwritten for the insured.

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Valuation Standard Report

Hazard Insurance

2/11/2019

VALUATION

Valuation Number:	ESTIMATE-0000808	Effective Date:	02/09/2019
Value Basis:	Reconstruction	Expiration Date:	02/09/2020
		Estimate Expiration Date:	05/10/2019
		Cost as of:	09/2018

INSURED

Castel Del Mare Condominium
1620 Stickney Point Rd
Sarasota, FL 34231 USA

LOCATION 1 - Castel Del Mare Condominium

Castel Del Mare Condominium
Sarasota, FL 34231 USA

Location Adjustments

Climatic Region:	3 - Warm
High Wind Region:	2 - Moderate Damage
Seismic Zone:	1 - No Damage

BUILDING 1 - Building Two

Section 1

SUPERSTRUCTURE

Occupancy:	100% Condominium, w/o Interior	Story Height:	9 ft.
Construction Type:	73% Reinforced (ISO 6) 27% Masonry (ISO 2)	Number of Stories:	4
Gross Floor Area:	48,146 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - 2.0 - Average		
Year Built:	1975		

Adjustments

Hillside Construction:	Degree of Slope: Level	Site Accessibility:	Excellent
	Site Position: Unknown	Soil Condition:	Excellent

Fees

Architect Fees:	7% is included
Overhead and Profit:	20% is included

CoreLogic costs include labor and material, normal profit and overhead as of date of report. Costs represent general estimates which are not to be considered a detailed quantity survey. These costs include generalities and assumptions that are common to the types of structures represented in the software.

The commercial contents values CoreLogic publishes in this report are estimates only and the values CoreLogic produce should not be considered the actual value of commercial contents insurance coverage that should be underwritten for the insured.

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Valuation Standard Report

Hazard Insurance

PolicyNumber: ESTIMATE-0000808

2/11/2019

SUMMARY OF COSTS	Reconstruction	Exclusion
SUPERSTRUCTURE		
Site Preparation		\$2,771
Foundations	\$70,736	\$47,565
Foundation Wall, Interior Foundations, Slab On Ground		
Exterior	\$1,452,857	
Framing, Exterior Wall, Exterior Wall, Structural Floor, Roof		
Interior	\$1,103,673	
Floor Finish, Ceiling Finish, Partitions		
Mechanicals	\$1,219,204	\$91,538
Heating, Cooling, Fire Protection, Plumbing, Electrical, Elevators		
Built-ins	\$492,446	
TOTAL RC SECTION 1	\$4,338,916	\$141,874
TOTAL RC BUILDING 1 Building Two	\$4,338,916	\$141,874
	Reconstruction	Sq.Ft.
LOCATION TOTAL, Location 1	\$4,338,916	48,146
	Reconstruction	\$/Sq.Ft.
VALUATION GRAND TOTAL	\$4,338,916	\$90

End of Report

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Valuation Standard Report

Hazard Insurance

2/11/2019

VALUATION

Valuation Number:	ESTIMATE-0000808	Effective Date:	02/09/2019
Value Basis:	Reconstruction	Expiration Date:	02/09/2020
		Estimate Expiration Date:	05/10/2019
		Cost as of:	09/2018

INSURED

Castel Del Mare Condominium
 1620 Stickney Point Rd
 Sarasota, FL 34231 USA

LOCATION 1 - Castel Del Mare Condominium

Castel Del Mare Condominium
 Sarasota, FL 34231 USA

Location Adjustments

Climatic Region:	3 - Warm
High Wind Region:	2 - Moderate Damage
Seismic Zone:	1 - No Damage

BUILDING 1 - Building Three

Section 1

SUPERSTRUCTURE

Occupancy:	100% Condominium, w/o Interior	Story Height:	9 ft.
Construction Type:	73% Reinforced (ISO 6) 27% Masonry (ISO 2)	Number of Stories:	4
Gross Floor Area:	47,748 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - 2.0 - Average		
Year Built:	1975		

Adjustments

Hillside Construction:	Degree of Slope: Level	Site Accessibility:	Excellent
	Site Position: Unknown	Soil Condition:	Excellent

Fees

Architect Fees:	7% is included
Overhead and Profit:	20% is included

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Valuation Standard Report

Hazard Insurance

PolicyNumber: ESTIMATE-0000808

2/11/2019

SUMMARY OF COSTS	Reconstruction	Exclusion
SUPERSTRUCTURE		
Site Preparation		\$2,764
Foundations	\$70,718	\$47,387
Foundation Wall, Interior Foundations, Slab On Ground		
Exterior	\$1,452,804	
Framing, Exterior Wall, Exterior Wall, Structural Floor, Roof		
Interior	\$1,103,606	
Floor Finish, Ceiling Finish, Partitions		
Mechanicals	\$1,219,166	\$91,453
Heating, Cooling, Fire Protection, Plumbing, Electrical, Elevators		
Built-ins	\$469,849	
TOTAL RC SECTION 1	\$4,316,143	\$141,604
TOTAL RC BUILDING 1 Building Three	\$4,316,143	\$141,604
	Reconstruction	Sq.Ft.
LOCATION TOTAL, Location 1	\$4,316,143	47,748
	Reconstruction	\$/Sq.Ft.
VALUATION GRAND TOTAL	\$4,316,143	\$90

End of Report

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Valuation Standard Report

Hazard Insurance

2/11/2019

VALUATION

Valuation Number:	ESTIMATE-0000808	Effective Date:	02/09/2019
Value Basis:	Reconstruction	Expiration Date:	02/09/2020
		Estimate Expiration Date:	05/10/2019
		Cost as of:	09/2018

INSURED

Castel Del Mare Condominium
 1620 Stickney Point Rd
 Sarasota, FL 34231 USA

LOCATION 1 - Castel Del Mare Condominium

Castel Del Mare Condominium
 Sarasota, FL 34231 USA

Location Adjustments

Climatic Region:	3 - Warm
High Wind Region:	2 - Moderate Damage
Seismic Zone:	1 - No Damage

BUILDING 1 - Building Four

Section 1

SUPERSTRUCTURE

Occupancy:	100% Condominium, w/o Interior	Story Height:	9 ft.
Construction Type:	49% Reinforced (ISO 6) 51% Masonry (ISO2)	Number of Stories:	2
Gross Floor Area:	14,770 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - 2.0 - Average		
Year Built:	1975		

Adjustments

Hillside Construction:	Degree of Slope: Level	Site Accessibility:	Excellent
	Site Position: Unknown	Soil Condition:	Excellent

Fees

Architect Fees:	7% is included
Overhead and Profit:	20% is included

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Valuation Standard Report

Hazard Insurance

PolicyNumber: ESTIMATE-0000808

2/11/2019

SUMMARY OF COSTS	Reconstruction	Exclusion
SUPERSTRUCTURE		
Site Preparation		\$1,827
Foundations	\$32,807	\$31,351
Foundation Wall, Interior Foundations, Slab On Ground		
Exterior	\$478,854	
Framing, Exterior Wall, Exterior Wall, Structural Floor, Roof		
Interior	\$398,389	
Floor Finish, Ceiling Finish, Partitions		
Mechanicals	\$384,655	\$33,237
Heating, Cooling, Fire Protection, Plumbing, Electrical, Elevators		
Built-ins	\$68,822	
TOTAL RC SECTION 1	\$1,363,527	\$66,415
TOTAL RC BUILDING 1 Building Four	\$1,363,527	\$66,415
	Reconstruction	Sq.Ft.
LOCATION TOTAL, Location 1	\$1,363,527	14,770
	Reconstruction	\$/Sq.Ft.
VALUATION GRAND TOTAL	\$1,363,527	14,770

End of Report

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Valuation Standard Report

Hazard Insurance

2/11/2019

VALUATION

Valuation Number:	ESTIMATE-0000808	Effective Date:	02/09/2019
Value Basis:	Reconstruction	Expiration Date:	02/09/2020
		Estimate Expiration Date:	05/10/2019
		Cost as of:	09/2018

INSURED

Castel Del Mare Condominium
 1620 Stickney Point Rd
 Sarasota, FL 34231 USA

LOCATION 1 - Castel Del Mare Condominium

Castel Del Mare Condominium
 Sarasota, FL 34231 USA

Location Adjustments

Climatic Region:	3 - Warm
High Wind Region:	2 - Moderate Damage
Seismic Zone:	1 - No Damage

BUILDING 1 - Building Five

Section 1

SUPERSTRUCTURE

Occupancy:	100% Condominium, w/o Interior	Story Height:	9 ft.
Construction Type:	51% Reinforced (ISO 6) 49% Masonry (ISO 2)	Number of Stories:	2
Gross Floor Area:	14,722 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - 2.0 - Average		
Year Built:	1975		

Adjustments

Hillside Construction:	Degree of Slope: Level	Site Accessibility:	Excellent
	Site Position: Unknown	Soil Condition:	Excellent

Fees

Architect Fees:	7% is included
Overhead and Profit:	20% is included

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Valuation Standard Report

Hazard Insurance

PolicyNumber:ESTIMATE-0000808

2/11/2019

SUMMARY OF COSTS	Reconstruction	Exclusion
SUPERSTRUCTURE		
SitePreparation		\$1,821
Foundations	\$32,568	\$31,287
FoundationWall, Interior Foundations, Slab On Ground		
Exterior	\$487,908	
Framing, ExteriorWall, ExteriorWall, Structural Floor, Roof		
Interior	\$397,670	
Floor Finish, Ceiling Finish, Partitions		
Mechanicals	\$376,801	\$33,230
Heating, Cooling, Fire Protection, Plumbing, Electrical, Elevators		
Built-ins	\$63,195	
TOTAL RC SECTION 1	\$1,358,142	\$66,338
TOTAL RC BUILDING 1 Building Five	\$1,358,142	\$66,338
	Reconstruction	Sq.Ft.
LOCATION TOTAL, Location 1	\$1,358,142	14,722
	Reconstruction	\$/Sq.Ft.
VALUATION GRAND TOTAL	\$1,358,142	\$92

End of Report

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Valuation Standard Report

Hazard Insurance

2/11/2019

VALUATION

Valuation Number:	ESTIMATE-0000808	Effective Date:	02/09/2019
Value Basis:	Reconstruction	Expiration Date:	02/09/2020
		Estimate Expiration Date:	05/10/2019
		Cost as of:	09/2018

INSURED

Castel Del Mare Condominium
 1620 Stickney Point Rd
 Sarasota, FL 34231 USA

LOCATION 1 - Castel Del Mare Condominium

Castel Del Mare Condominium
 Sarasota, FL 34231 USA

Location Adjustments

Climatic Region:	3 - Warm
High Wind Region:	2 - Moderate Damage
Seismic Zone:	1 - No Damage

BUILDING 1 - Building Six

Section 1

SUPERSTRUCTURE

Occupancy:	100% Condominium, w/o Interior	Story Height:	9 ft.
Construction Type:	49% Reinforced (ISO 6) 51% Masonry (ISO 2)	Number of Stories:	2
Gross Floor Area:	19,005 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - 2.0 - Average		
Year Built:	1975		

Adjustments

Hillside Construction:	Degree of Slope: Level	Site Accessibility:	Excellent
	Site Position: Unknown	Soil Condition:	Excellent

Fees

Architect Fees:	7% is included
Overhead and Profit:	20% is included

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Valuation Standard Report

Hazard Insurance

PolicyNumber:ESTIMATE-0000808

2/11/2019

SUMMARY OF COSTS	Reconstruction	Exclusion
SUPERSTRUCTURE		
SitePreparation		\$2,430
Foundations	\$40,633	\$40,029
FoundationWall, Interior Foundations, Slab On Ground		
Exterior	\$606,876	
Framing, ExteriorWall, ExteriorWall, Structural Floor, Roof		
Interior	\$499,384	
Floor Finish, Ceiling Finish, Partitions		
Mechanicals	\$504,091	\$47,630
Heating, Cooling, Fire Protection, Plumbing, Electrical, Elevators		
Built-ins	\$84,204	
TOTAL RC SECTION 1	\$1,735,188	\$90,089
TOTAL RC BUILDING 1 Building Six	\$1,735,188	\$90,089
	Reconstruction	Sq.Ft.
LOCATION TOTAL, Location 1	\$1,735,188	19,005
	Reconstruction	\$/Sq.Ft.
VALUATION GRAND TOTAL	\$1,735,188	19,005

End of Report

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Valuation Standard Report

Hazard Insurance

2/11/2019

VALUATION

Valuation Number:	ESTIMATE-0000808	Effective Date:	02/09/2019
Value Basis:	Reconstruction	Expiration Date:	02/09/2020
		Estimate Expiration Date:	05/10/2019
		Cost as of:	09/2018

INSURED

Castel Del Mare Condominium
 1620 Stickney Point Rd
 Sarasota, FL 34231 USA

LOCATION 1 - Castel Del Mare Condominium

Castel Del Mare Condominium
 Sarasota, FL 34231 USA

Location Adjustments

Climatic Region:	3 - Warm
High Wind Region:	2 - Moderate Damage
Seismic Zone:	1 - No Damage

BUILDING 1 - Building Seven

Section 1

SUPERSTRUCTURE

Occupancy:	100% Condominium, w/o Interior	Story Height:	9 ft.
Construction Type:	49% Reinforced (ISO 6) 51% Masonry (ISO 2)	Number of Stories:	2
Gross Floor Area:	19,101 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - 2.0 - Average		
Year Built:	1975		

Adjustments

Hillside Construction:	Degree of Slope: Level	Site Accessibility:	Excellent
	Site Position: Unknown	Soil Condition:	Excellent

Fees

Architect Fees:	7% is included
Overhead and Profit:	20% is included

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Valuation Standard Report

Hazard Insurance

PolicyNumber:ESTIMATE-0000808

2/11/2019

SUMMARY OF COSTS	Reconstruction	Exclusion
SUPERSTRUCTURE		
SitePreparation		\$2,436
Foundations	\$40,701	\$40,084
FoundationWall, Interior Foundations, Slab On Ground		
Exterior	\$606,943	
Framing, ExteriorWall, ExteriorWall, Structural Floor, Roof		
Interior	\$499,501	
Floor Finish, Ceiling Finish, Partitions		
Mechanicals	\$505,213	\$47,708
Heating, Cooling, Fire Protection, Plumbing, Electrical, Elevators		
Built-ins	\$88,137	
TOTAL RC SECTION 1	\$1,740,495	\$90,228
TOTAL RC BUILDING 1 Building Seven	\$1,740,495	\$90,228
	Reconstruction	Sq.Ft.
LOCATION TOTAL, Location 1	\$1,740,495	19,101
	Reconstruction	\$/Sq.Ft.
VALUATION GRAND TOTAL	\$1,740,495	19,101

End of Report

CoreLogic costs include labor and material, normal profit and overhead as of date of report. Costs represent general estimates which are not to be considered a detailed quantity survey. These costs include generalities and assumptions that are common to the types of structures represented in the software.

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Valuation Standard Report

Hazard Insurance

2/11/2019

VALUATION

Valuation Number:	ESTIMATE-0000808	Effective Date:	02/09/2019
Value Basis:	Reconstruction	Expiration Date:	02/09/2020
		Estimate Expiration Date:	05/10/2019
		Cost as of:	09/2018

INSURED

Castel Del Mare Condominium
 1620 Stickney Point Rd
 Sarasota, FL 34231 USA

LOCATION 1 - Castel Del Mare Condominium

Castel Del Mare Condominium
 Sarasota, FL 34231 USA

Location Adjustments

Climatic Region:	3 - Warm
High Wind Region:	2 - Moderate Damage
Seismic Zone:	1 - No Damage

BUILDING 1 - Building Eight

Section 1

SUPERSTRUCTURE

Occupancy:	100% Condominium, w/o Interior	Story Height:	9 ft.
Construction Type:	49% Reinforced (ISO 6) 100% Masonry (ISO 2)	Number of Stories:	2
Gross Floor Area:	18,717 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - 2.0 - Average		
Year Built:	1975		

Adjustments

Hillside Construction:	Degree of Slope: Level	Site Accessibility:	Excellent
	Site Position: Unknown	Soil Condition:	Excellent

Fees

Architect Fees:	7% is included
Overhead and Profit:	20% is included

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Valuation Standard Report

Hazard Insurance

PolicyNumber:ESTIMATE-0000808

2/11/2019

SUMMARY OF COSTS	Reconstruction	Exclusion
SUPERSTRUCTURE		
SitePreparation		\$2,436
Foundations	\$38,931	\$40,084
FoundationWall, Interior Foundations, Slab On Ground		
Exterior	\$592,243	
Framing, ExteriorWall, ExteriorWall, Structural Floor, Roof		
Interior	\$484,341	
Floor Finish, Ceiling Finish, Partitions		
Mechanicals	\$497,706	\$47,708
Heating, Cooling, Fire Protection, Plumbing, Electrical, Elevators		
Built-ins	\$84,975	
TOTAL RC SECTION 1	\$1,698,196	\$87,944
TOTAL RC BUILDING 1 Building Eight	\$1,698,196	\$87,944
	Reconstruction	Sq.Ft.
LOCATION TOTAL, Location 1	\$1,698,196	18,717
	Reconstruction	\$/Sq.Ft.
VALUATION GRAND TOTAL	\$1,698,196	\$91

End of Report

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Valuation Standard Report

Hazard/Flood Insurance

2/11/2019

VALUATION

Valuation Number:	ESTIMATE-0000808	Effective Date:	02/09/2019
Value Basis:	Reconstruction	Expiration Date:	02/09/2020
		Estimate Expiration Date:	05/10/2019
		Cost as of:	09/2018

INSURED

Castel Del Mare Condominium
1620 Stickney Point Rd
Sarasota, FL 34231 USA

LOCATION 1 - Castel Del Mare Condominium

Castel Del Mare Condominium
Sarasota, FL 34231 USA

Location Adjustments

Climatic Region:	3 - Warm
High Wind Region:	2 - Moderate Damage
Seismic Zone:	1 - No Damage

BUILDING 1 - Clubhouse

Section 1

SUPERSTRUCTURE

Occupancy:	100% Clubhouse/Recreation	Story Height:	9 ft.
Construction Type:	100% Masonry (ISO 2)	Number of Stories:	1
Gross Floor Area:	1,569 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - 2.0 - Average		
Year Built:	1975		

Adjustments

Hillside Construction:	Degree of Slope: Level	Site Accessibility:	Excellent
	Site Position: Unknown	Soil Condition:	Excellent

Fees

Architect Fees:	7% is included
Overhead and Profit:	20% is included

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Valuation Standard Report

Hazard/Flood Insurance

PolicyNumber: ESTIMATE-0000808

2/11/2019

SUMMARY OF COSTS	Reconstruction	Exclusion	
SUPERSTRUCTURE			
Site Preparation		\$358	
Foundations	\$8,826	\$10,034	
Foundation Wall, Interior Foundations, Slab On Ground			
Exterior	\$79,437		
Framing, Exterior Wall, Exterior Wall, Structural Floor, Roof			
Interior	\$27,508		
Floor Finish, Ceiling Finish, Partitions			
Mechanicals	\$81,987	\$7,083	
Heating, Cooling, Fire Protection, Plumbing, Electrical, Elevators			
Built-ins	\$4,815		
TOTAL RC SECTION 1	\$202,573	\$17,475	
TOTAL RC BUILDING 1 Clubhouse	\$202,573	\$17,475	
	Reconstruction	Sq.Ft.	\$/Sq.Ft.
LOCATION TOTAL, Location 1	\$202,573	1,569	\$129
	Reconstruction	Sq.Ft.	\$/Sq.Ft.
VALUATION GRAND TOTAL	\$202,573	1,569	\$129

End of Report

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Valuation Standard Report

Flood Insurance

2/9/2019

VALUATION

Valuation Number:	ESTIMATE-0000808	Effective Date:	02/09/2019
Value Basis:	Reconstruction	Expiration Date:	02/09/2020
		Estimate Expiration Date:	05/10/2019
		Cost as of:	09/2018

BUSINESS

Castel Del Mare Condominium
1620 Stickney Point Rd
Sarasota, FL 34231 USA

LOCATION 1 - Castel Del Mare Condominium

Castel Del Mare Condominium

Building One

Sarasota, FL 34231 USA

Location Adjustments

Climatic Region:	3 - Warm
High Wind Region:	2 - Moderate Damage
Seismic Zone:	1 - No Damage

BUILDING 1 - Building One

Section 1

SUPERSTRUCTURE

Occupancy:	100% Condominium	Story Height:	9 ft.
Construction Type:	100% Masonry (ISO 2)	Number of Stories:	4
Gross Floor Area:	48,036 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - 2.0 - Average		
Year Built:	1975		

Adjustments

Hillside Construction:	Degree of Slope: Level	Site Accessibility:	Excellent
	Site Position: Unknown	Soil Condition:	Excellent

Fees

Architect Fees:	7% is included
Overhead and Profit:	20% is included

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Valuation Standard Report

Flood Insurance

Policy Number: ESTIMATE-0000808

2/9/2019

SUMMARY OF COSTS	Reconstruction	Exclusion
SUPERSTRUCTURE		
Site Preparation	\$2,696	
Foundations	\$115,172	
Foundation Wall, Interior Foundations, Slab On Ground		
Exterior	\$1,317,824	
Framing, Exterior Wall, Exterior Wall, Structural Floor, Roof		
Interior	\$1,440,931	
Floor Finish, Ceiling Finish, Partitions		
Mechanicals	\$2,031,299	
Heating, Cooling, Fire Protection, Plumbing, Electrical, Elevators		
Built-ins	\$478,804	
TOTAL RC SECTION 1	\$5,386,726	
TOTAL RC BUILDING 1 Building One	\$5,386,726	
	Reconstruction	Sq.Ft.
	Reconstruction	\$/Sq.Ft.
VALUATION GRAND TOTAL	\$5,386,726	48,036
		\$112

End of Report

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ANNUAL UPDATE SERVICE

INSURABLE CONSTRUCTION ITEMS AND LAWS GOVERNING INSURABLE RESPONSIBILITY CONTINUE TO CHANGE.

WE CAN UPDATE THIS INSURANCE REPORT WITHOUT GOING TO THE ADDITIONAL EXPENSE OF ANOTHER INSPECTION. THIS SERVICE WILL KEEP THE ASSOCIATION CURRENT ON ALL CHANGES.

WE MAY HAVE TO REINSPECT THE RISK FOR ANY MAJOR CHANGES TO THE INSURABLE ITEMS. NORMAL MAINTENANCE WOULD NOT REQUIRE ANOTHER INSPECTION.

WE WILL FORWARD AN UPDATE LETTER REQUEST EVERY YEAR TO THE ASSOCIATION. WE ALSO HAVE AN *AUTOMATIC ANNUAL UPDATE SERVICE*. IP WILL UPDATE THE REPORT AUTOMATICALLY EVERY YEAR WITHOUT ANY EFFORT FROM THE OWNERS.



IP Risk Services, Inc.
9700 Tiffany Oaks Lane, Suite 200
Tampa, Florida 33612-7510

P: (404) 317-7140

Email: **IPRiskServices@AOL.COM**

**IP Risk Services carries complete
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**Our Commitment to Customer Excellence
IP**





STAFF



**OUR CONSULTING STAFF INCLUDES A COMBINED
200+ YEARS OF INSURANCE AND CONSTRUCTION
EXPERIENCE:**

1. CRAIG MARKOWICH, FL CL520

Florida Licensed All Lines Insurance Adjuster

2. KEN TAZZA, FL LIC W031043, CCC & CCI

3. FIELDS CONSTRUCTION, FL CGC1514079

Florida Licensed (GC) General Building Contractor

**4. KAREN LEWANICK, Florida State-Certified
General Real Estate Appraiser, RZ2159**

5. Estimating System- Core Logic Company



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CoreLogic[®]

IP Risk Services, Inc.



LIMITING CONDITIONS



This insurance inspection report is based on the data collected on the inspection date. No consideration has been given to material premiums and additional items needed to conform to building codes, ordinances; or demolition in connection with reconstruction or the removal of destroyed risk items. The **value of the land** and site improvements have **not** been included. No responsibility is assumed for legal matters, questions of survey, opinions of title, soil or sub-soil conditions, engineering or other technical matters. **This report is not a Real Estate Appraisal. Insurance report only.**

The conclusions in this report are estimated under **normal market** conditions and is considered appropriate for proper normal insurance coverage. **Natural disasters** may drastically **increase** the cost of construction and is **not** feasible to properly estimate. This report does **not** take into consideration cost increases due to any type of abnormal weather and/or abnormal other conditions.

This insurance inspection report is not a guarantee or warranty of any kind. We do not assume any liability for damages which may result from this report. We are not responsible for conditions this report fails to disclose. The report is valid for one year. This insurance inspection report should be updated at least once a year.

Neither our employment nor our compensation in connection with this report is in anyway contingent upon the conclusions reached; this report sets forth all the assumptions and limiting conditions affecting the analysis, insurable analysis and conclusions contained herein; I P Risk Services, Inc., makes no warranties or representations regarding the insurance report conclusions found in this report.

The authors of this report shall not be required to give testimony or appear in court or at any administrative proceeding relating to this inspection report. Construction replacement cost value can be provided by a variety of professionals and as such is not within the definition of appraisal practice. This opinion is from the ASB.

The Association, by accepting this insurance report, agrees to release IP from any claims, demands or damages. The Association, in consideration of IP performing the insurance analysis report, hereby agrees to indemnify, defend and hold harmless IP Risk Services, Inc., from and against any and all liability, damages, losses, claims, demands or lawsuits arising out of or relating to this insurance analysis report. Acceptance of and use of this report constitutes acceptance of the above statements.

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