

Felten Professional Adjustment



Insurance Appraisals | Reserve Studies | Wind Mitigation

Replacement Cost Valuation Update

Lion's Point Clearwater Condominium Association, Inc.

1142 Sunset Point Rd.

Clearwater, Florida 33755



Prepared for

Lion's Point Clearwater Condominium Association, Inc.

1142 Sunset Point Rd.

Clearwater, Florida 33755

As of 9/8/2015

FPAT File# REN159267



Felten Professional Adjustment Team, LLC

701 Enterprise Rd. E., Suite 704

Safety Harbor, FL 34695

Office 866.568.7853 Fax 866.804.1052

www.FPATadjusters.com



Felten Professional Adjustment



701 Enterprise Rd. E., Suite 704
Safety Harbor, FL 34695
(866) 568-7853
info@fpatadjusters.com

September 08, 2015

Lion's Point Clearwater Condominium Association, Inc.
c/o Board of Directors
1142 Sunset Point Rd.
Clearwater, Florida 33755

Re: Replacement Cost Valuation Update – Lion's Point Clearwater Condominium Association, Inc. –
FPAT File# REN159267

Dear Board of Directors:

In accordance with your request and our agreement, Felten Professional Adjustment Team, LLC. has performed an Insurance Replacement Cost Valuation for Lion's Point Clearwater Condominium Association, Inc. located in Clearwater, Florida. The purpose of this report is to establish accurate Hazard and Flood Insurance Replacement Costs for all buildings and site improvements insured by Lion's Point Clearwater Condominium Association, Inc.. This report will ensure the Insurance Carrier is collecting accurate premiums and co-insurance requirement are properly met.

If you have any questions regarding this Replacement Cost Valuation Report, please contact us at (866)-568-7853. We look forward to doing business with you in the future.

Thank you,

A handwritten signature in black ink, appearing to read "Brad Felten". The signature is fluid and cursive, with a long horizontal stroke at the end.

Brad Felten, Managing Member
Felten Professional Adjustment Team, LLC.

Table of Contents

Introduction	4
Certification of Replacement Cost Valuation	6
Limiting Conditions	7
Valuation Update Service	9
Methodology	10
Explanations & Definitions	11
Hazard Insurance Responsibilities	15
Flood Insurance Responsibilities	17
Recapitulation of Hazard Values	21
Recapitulation of Flood Values	22
Aerial Property Photographs	23
Supplementary Valuation Information	29
Building Descriptions	30
Building Sketches	36
Photographs & Values	44
Replacement Cost Calculations	59

Introduction

This Replacement Cost Valuation Update has been prepared at the request of Lion's Point Clearwater Condominium Association, Inc. for Lion's Point Clearwater Condominium Association, Inc.. The subject property is a Condominium Association located in Clearwater, Florida. The purpose of this report is to establish accurate hazard and flood insurance replacement costs for all buildings and site improvements insured by Lion's Point Clearwater Condominium Association, Inc.. This report will ensure the Insurance Carrier is collecting accurate premiums and co-insurance requirement are properly met.

This report is not a real-estate appraisal. The values displayed within this report represent only the replacement costs of the subject buildings and site improvements. It must be noted that estimated replacement cost values do not consider land value, market value or personal property. All elements of the buildings and site improvements that are considered relevant to the insurance policy have been thoroughly analyzed and inspected. The values presented in this report are subject to all assumptions, limiting conditions and certifications contained in this report.

A qualified representative of Felten Professional Adjustment Team, LLC (FPAT) performed a physical inspection of the property on December 18, 2012. The interior and exterior of all buildings and/or site improvements described in this Replacement Cost Valuation Report were inspected thoroughly to determine construction design, quality, size and occupancy. Building plans and association documents, where pertinent were reviewed.

Subject of Report

This Replacement Cost Valuation Report contains the following risk(s):

Buildings:

Units 1-14 (14-Unit Risk)	1142 Sunset Point Rd
Units 15-24 (10-Unit Risk)	1142 Sunset Point Rd
Units 25-32 (8-Unit Risk)	1142 Sunset Point Rd
Office / 1-Unit Risk	1142 Sunset Point Rd

Site Improvements:

4' Perimeter Fencing
6' Perimeter Fencing
6' Pool Fencing
Swimming Pool

Felten Professional Adjustment Team, LLC | 866.568.7853 | info@fpatadjusters.com
FPAT File# REN159267

As a result of our Replacement Cost Valuation investigation, we have estimated the total Insurable Hazard and Flood Insurance Replacement Costs for all buildings and site improvements listed above and located at Lion's Point Clearwater Condominium Association, Inc. as of September 08, 2015 as follows:

Hazard Insurance

Replacement Cost	\$2,749,234.00
Less Insurance Exclusions	\$135,276.00
Insurable Replacement Cost	\$2,613,958.00

Flood Insurance

Replacement Cost	\$3,446,687.00
NFIP Insurable Replacement Cost	\$3,360,325.00

Certification of Replacement Cost Valuation

This is to certify the enclosed Replacement Cost Valuation report prepared at the request of Lion's Point Clearwater Condominium Association, Inc. is the result of work performed by Felten Professional Adjustment Team, LLC. and one or more of the individuals listed below.

In addition, we certify that, to the best of our knowledge and belief:

1. All facts contained in this report are true and accurate.
2. FPAT has no present or prospective interest in the subject property of this report, and also has no personal interest with respect to the parties involved.
3. FPAT has no bias with respect to the subject property of this report or to the parties involved with this assignment.
4. Our engagement in this assignment was not contingent upon producing or reporting predetermined results.
5. Our compensation is not contingent on any action or event resulting from this report.
6. We have the knowledge and experience to generate an accurate Replacement Cost Valuation for insurance purposes of all buildings and/or site improvements contained within this report.
7. We have performed a physical inspection of the subject risk(s).

Key Staff:

Phillip E. Franco

General Adjuster #D003413

Flood Certification #03010346

Certified Appraiser

Certified Construction Inspector, ACI, CCI #7140

John Felten

Sr. Adjuster # D075772

Flood Certification # 05030007

Certified Building Contractor # CBC1255984

Certified Wind & Hurricane Mitigation Inspector

Brad Felten

Sr. Adjuster #E149535

Flood Certification #06060373

Certified Wind & Hurricane Mitigation Inspector

Professional Reserve Analyst (PRA)

Tony Ankers

Sr. Adjuster # P031312

Certified Wind & Hurricane Mitigation Inspector



Phillip E. Franco, Managing Member



Brad Felten, Managing Member



Licensed Insurance
Appraiser #16312

Limiting Conditions

1. The property description supplied to Felten Professional Adjustment Team, hereafter known as FPAT, is assumed to be correct.
2. No survey of the property has been made or reviewed by FPAT, and no responsibility is assumed in connection with such matters. Illustrative material, including maps and plot plans, utilized in this report are included only to assist the reader in visualizing the property. Property dimensions and sizes are considered to be approximate.
3. No responsibility is assumed for matters of a legal nature affecting title to the property, nor is any opinion of title rendered. Property titles are assumed to be good and merchantable unless otherwise stated.
4. Information furnished by others is believed to be true, correct, and reliable. However, no responsibility for its accuracy is assumed by FPAT.
5. All mortgages, liens, encumbrances, leases, and servitudes have been disregarded unless so specified within the report. The property is assumed to be under responsible, financially sound ownership and competent management.
6. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render the property more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering studies, which may be required to discover them.
7. Unless otherwise stated in this report, the existence of hazardous material, which may or may not be present on the property, was not observed by FPAT. However, FPAT is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation, or other potentially hazardous materials may affect the value of the property. The value conclusions in this report are predicated on the assumption that there are no such materials on or in the property that would cause a loss of value. No responsibility is assumed for any such conditions, or for the expertise required to discover them. The client is urged to retain an expert in this field if desired. The analysis and value conclusions in this report are null and void should any hazardous material be discovered.
8. Unless otherwise stated in this report, no environmental impact studies were either requested or made in conjunction with this report. FPAT reserves the rights to alter, amend, revise, or rescind any opinions of value based upon any subsequent environmental impact studies, research, or investigation.
9. It is assumed that there is full compliance with all-applicable federal, state and local environmental regulations and laws unless noncompliance is specified, defined, and considered in this report.
10. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless non-conformity has been specified, defined and considered in this report.
11. It is assumed that all required licenses, certificates of occupancy, consents, or other legislative or administrative authority from any local, state, or federal governmental or private entity or organization have been or can be obtained or renewed for any use on which the value estimate is based.
12. FPAT will not be required to give testimony or appear in court because of having made this report, unless arrangements have previously been made.
13. Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person other than the client without the written consent of FPAT and in any event, only with properly written qualification and only in its entirety;

Felten Professional Adjustment Team, LLC | 866.568.7853 | info@fpatadjusters.com
FPAT File# REN159267

14. Neither all nor any part of the contents of this report, or copy thereof, shall be conveyed to the public through advertising, public relations, news, sales, or any other media without written consent and approval of FPAT.
15. The liability of the FPAT, its employees, and subcontractors is limited to the client only. There is no accountability, obligation, or liability to any third party. If this report is placed in the hands of anyone other than the client, the client shall make such party aware of all limiting conditions and assumptions of the assignment and related discussions. FPAT is in no way responsible for any costs incurred to discover or correct any deficiencies of the property.
16. It is assumed that the public project, which is the object of this report, will be constructed in the manner proposed and in the foreseeable future; the sole purpose of this report is for use in establishing insurance values.
17. Acceptance and/or use of this report constitutes acceptance of the foregoing assumptions and limiting conditions.

Valuation Update Service

This Replacement Cost Valuation Report can be updated annually or based on the requirements of the insurance carrier.

We can update the replacement cost values without going to the additional expense of another inspection.

If there are any major changes to the subject risk(s) contained within this report another inspection may be necessary. Normal maintenance does not require a physical inspection.

Please call us at 866-568-7853 or email us at info@fpatadjusters.com for pricing and more information.

Note-Part of Chapter 718, Florida Statutes, addresses the independent insurance appraisal requirements for condominiums. Below is an excerpt from this Chapter which addresses this requirement.

(Taken from Part I General Provisions, Chapter 718.104 Florida Statutes)

s. 718.104(4)(n) or the powers enumerated in subsection (3).

(11) INSURANCE.—In order to protect the safety, health, and welfare of the people of the State of Florida and to ensure consistency in the provision of insurance coverage to condominiums and their unit owners, this subsection applies to every residential condominium in the state, regardless of the date of its declaration of condominium. It is the intent of the Legislature to encourage lower or stable insurance premiums for associations described in this subsection.

(a) Adequate property insurance, regardless of any requirement in the declaration of condominium for coverage by the association for full insurable value, replacement cost, or similar coverage, must be based on the replacement cost of the property to be insured as determined by an independent insurance appraisal or update of a prior appraisal. The replacement cost must be determined at least once every 36 months.

Methodology

To arrive at an accurate Replacement Cost Valuation estimate our team must first make a diligent effort to determine what the insurable items are and how they are insured. This is accomplished by consulting with property owners, property managers, insurance agents and reviewing pertinent documents. If the Replacement Cost Valuation is being performed for the first time or changes have taken place since the last inspection, a detailed site inspection will be conducted. One of our qualified team members will investigate each items building occupancy, size, building plans(when available), construction type, quality, finishes, etc. The subject will be physically measured and a detailed sketch will be provided with the report. After all the property data is obtained the Replacement Cost Valuation and report process may begin. The estimated values in this report are arrived at through a number of methods, the primary method is the MSB Building Valuation System. MSB is the leading provider of building cost data, estimating software and property appraisal work to the insurance industry in the U.S. All relevant data is processed using the Marshall & Swift Boeckh BVS Reconstruction Cost Database. Reconstruction Cost provides the cost to reconstruct, at current prices, an exact duplicate or replica of the building, using like kind and quality materials, construction standards, design, layout and quality of workmanship. It is important to note the database used in this report recognizes the distinctions between Replacement Cost New and Reconstruction Cost with component-based or "total component" valuation and claims estimating technologies. Our total component estimating technologies calculate Reconstruction Cost by using formulas and databases to analyze and select detailed component parts of the buildings. Estimates are then assembled in a risk-specific manner, using local building codes, structural considerations and local material and labor costs. The distinctions between Replacement Cost New valuations and Reconstruction Cost valuations are important to understand because a carriers goal is to provide the insured with an equitable and fair settlement. Additionally, because policy and settlement terms are frequently subject to negotiation and court interpretation, it is essential that carriers receive premiums based on the fullest exposure on each building - the building's Reconstruction Cost.

Explanations & Definitions

Terminology

Additions	Equipment, external structures, building items, site improvements, or miscellaneous adjustments added to the valuation. These items are added to the valuation in addition to the Gross Floor Area (e.g. balconies, exterior walkways, canopies, auxiliary generators).
Architect's Fees	Architect's fees is compensation paid for architectural or engineering services rendered. The default percentage is 7% for commercial valuations and 0% for agricultural valuations.
Co-Insurance Requirement	The minimum amount of insurance that must be carried on the policy, usually 80%, but your co-insurance requirement for the policy may be different as determined by your company.
Depreciated Replacement Cost	The remaining value after the deduction of Insurance Exclusions and Physical Depreciation from the Replacement Cost.
Depreciation	The loss in value due to deterioration caused by usage, wear and tear, and the elements.
et al	meaning all other buildings insured by the client
Flood Insurance	Specific insurance coverage against property loss from flooding.
FPAT	Felten Professional Adjustment Team, LLC.
Gross Floor Area (GFA)	The total floor area (measured in square feet) of all floors in the building considered in the Replacement Cost Valuation. Areas such as balconies, canopies, etc. are not included in the Gross Floor Area. These items are added to the valuation as "Additions".
Hazard Insurance	Insurance that protects a property owner against damage caused by fires, severe storms, earthquakes or other natural events. Hazard Insurance does not cover the peril of flooding.
HVAC	Heating, Ventilation and Air-Conditioning Systems
Insurable Replacement Cost	The Replacement Cost of the building or site improvement less applicable Insurance Exclusions.
Insurable Responsibilities	Defines which parties are responsible for obtaining insurance coverage of the different building components.
Insurance Exclusions	Certain items of insured property are either not insured, or are specifically excluded from coverage, depending on the particular terms of an insurance policy. The three most common exclusions are: basement excavation; below grade foundations; underground plumbing, piping, and conduits.

MS/B defines and separates the following insurance exclusion costs: site prep, foundation wall, interior foundations, and approximately 12% of plumbing.

Minimum Requirements

Reporting requirements mandated by Citizens Property Insurance Corporation.

MS/B

Marshall & Swift is the provider of the Building Valuation System used in this report.

New Construction

The cost to replace at one time, an entire building of equal quality and utility. The prices used for labor, materials, overhead, profit, and fees are those in effect immediately *prior* to the occurrence of the loss. The replacement employs modern materials, current methods, designs, and layouts but does not take into consideration improvements necessary to conform to changed building codes, demolition, debris removal, site accessibility or site work, reuse of building components or services, extraordinary fees, premiums for materials or other contingencies. This is the methodology used for real estate appraisals. None of the calculations in this report are based on this methodology.

NFIP

National Flood Insurance Program managed by the Federal Emergency Management Agency (FEMA)

Occupancy

Building Occupancy refers to the categorizing structures based on their use.

Overhead & Profit

The general cost of operating and maintaining a business, in addition to specific costs related to a particular job, and the profit from construction activities is referred to as overhead and profit. The default percentage is 20% for commercial valuations and 16% for agricultural valuations .

Partition Wall

A load bearing or non-load bearing wall that defines an area.

Party Wall

A dividing wall between adjoining units that is shared by the tenants of each residence or business.

Reconstruction

The cost to construct, at current prices, an exact duplicate or replica of the building, using like kind and quality materials, construction standards, design, layout and quality of workmanship, built to current building regulations and codes. Reconstruction Cost also includes a number of site-specific and process-related costs that are experienced when rebuilding after a loss. Additional costs also include the added expense of reconstructing a structure with limited site mobility, access and owner involvement. All calculations in this report are based on this methodology.

Replacement Cost

In this report, the term Replacement Cost refers to the “Reconstruction Cost” as defined above.

Type

Used to distinguish between buildings with the same number of units of different construction and/or size. Usually for internal organizational purposes.

Typical

Buildings or site improvements that could be considered identical.

Unit Abbreviations

Sq Ft - Square Feet	Lp Sm - Lump Sum	Dbl Ct - Double Tennis Court
Ln Ft - Linear Feet	Allow - Allowance	Ct - Court
Ea - Each	Hp - Horsepower	Units - Units
Sq Yds - Square Yards	Cu Ft - Cubic Feet	Cu Yds - Cubic Yards
Kw - Kilowatts	Pair - Pair	Sq - Squares (1 Sq = 100 sq ft)

Structural Definitions

Commercial Construction Types:

(click on links in blue for additional information)

[Frame \(Frame - ISO 1\)](#)

A building where the exterior walls, bearing walls and partitions, and the structural floors and roof, and their supports, are wood or light-gauge metal. This includes buildings where the wood or light-gauge metal has been combined with other materials to form composite components such as wood or metal studs with brick or stone veneer, stucco, metal, vinyl, etc. siding. Buildings classified a ISO Class 1 are characteristic of this type.

[Masonry \(Joisted Masonry - ISO 2\)](#)

A building that has the exterior walls constructed of a material such as brick, hollow or solid concrete block, concrete, gypsum block, clay tile, stone, or similar materials. The structural floors and roof are of wood or light-gauge metal. Buildings classified as ISO Class 2 are characteristic of this type.

[Pre-Engineered Metal \(Non-Combustible - ISO 3\)](#)

A building that employs a system of pre-engineered rigid steel framing members. The exterior walls are of metal siding, sandwich panels, or masonry, and the roof is clad with metal roofing or sandwich panels. Buildings classified as ISO Class 3 are characteristic of this type.

[Steel Frame \(Masonry Non-Combustible - ISO 4\)](#)

A building where the structural floors and roof are of unprotected non-combustible materials such as metal decking or concrete on metal decking, and are supported by an unprotected structural steel frame, fire resistive exterior walls, or a combination of both. Buildings classified as ISO Class 4 are characteristic of this type.

[Protected Steel Frame \(Modified Fire Resistive - ISO 5\)](#)

A building where the structural floors and roof, and their supports are of non-combustible

construction with a fire rating of not less than one hour. A building very similar to Construction Type D Steel Frame; however, in Type E the non-combustible floor, roof, and framing components are protected with sprayed-fiber fireproofing. Buildings classified as ISO Class 5 are characteristic of this type.

[Reinforced Concrete Frame \(Fire Resistive - ISO 6\)](#)

A building where the structural floors and roof, and their supports are of materials such as precast or poured-in-place reinforced concrete, with a fire resistive rating of not less than two hours. Buildings classified as ISO Class 6 are characteristic of this type.

Agricultural Construction Types:

(click on links in blue for additional information)

[Frame](#)

A building where the exterior walls, bearing walls and partitions, and the structural floors and roof, and their supports, are wood or light-gauge metal. This includes buildings where the wood or light-gauge metal has been combined with other materials to form composite components such as wood or metal studs with brick or stone veneer, stucco, metal, vinyl, etc. siding.

[Masonry](#)

A building that has the exterior walls constructed of a material such as brick, hollow or solid concrete block, concrete, gypsum block, clay tile, stone, or similar materials. The structural floors and roof are of wood or light-gauge metal.

[Pre-Engineered Metal](#)

A building that employs a system of pre-engineered rigid steel framing members. The exterior walls are of metal siding, sandwich panels, or masonry, and the roof is clad with metal roofing or sandwich panels.

[Pole Frame](#)

A building where the structural skeleton consists of timbers or poles. The poles or posts are set into the ground on top of concrete pads, and then back filled to anchor the post structure.

[Structural Insulated Panel \(SIP\)](#)

A load bearing wall material, made up of rigid insulation sandwiched between two pieces of plywood or other material.

Hazard Insurance Responsibilities

The hazard insurance replacement cost valuations contained in this report are based on Florida Statute 718 concerning condominiums. Under Florida Statute 718 the interior finishes of each condominium unit are the responsibility of the individual unit owners to insure. Any interior finishes located in common areas, owned by the association, have been included in the replacement cost valuations. Additionally, any buildings or site improvements not containing residential condominium units are the sole responsibility of the association to insure. The hazard insurance valuations do not include any personal property regardless of ownership.

Based Florida Statute 718 each individual unit owner is responsible for insuring the following components located with the individual unit:

- ✓ Any floor finishes such as carpet, tile, vinyl, etc.
- ✓ Any ceiling finishes such as paint, texture, suspended ceilings, etc.
- ✓ Any wall finishes such as paint, wallpaper, paneling, etc.
- ✓ Any electrical fixtures, plumbing fixtures, built-in cabinets, etc.

Florida Statute 718 has been amended several times since its origination. The latest amendment dated January 1, 2009 places the responsibility of insuring ALL heating & cooling (HVAC) equipment on the condominium association. The condominium association is responsible for insuring 100% of the building(s) HVAC equipment whether located on the roof, common area, ground, balcony or inside a residential unit. Routine maintenance of HVAC equipment servicing only one unit remains the responsibility of the unit owner.

The Hazard Insurance Valuations do not include foundations or plumbing below grade (insurance exclusions) or any personal property regardless of ownership.

The table on the following page is a Quick Reference Guide for determining insurable responsibilities.

Hazard Quick Reference Table

AS GOVERNED BY FLORIDA STATUTE 718

BUILDING COMPONENT	ASSOCIATION RESPONSIBILITY	UNIT OWNER RESPONSIBILITY
1. ROOF AND ROOF COVERING Structural Framing and Roof Cover	YES	NO
2. EXTERIOR WALLS Paint, Stucco, Insulation, Studs, Concrete Block, Brick, etc.	YES	NO
3. UNIT INTERIOR WALLS Party Walls, Unfinished drywall, Insulation, Metal, and Wood Studs	YES	NO
4a. COMMON AREA Interior Wall Studs, Block, and Drywall	YES	NO
4b. COMMON AREA Floor, Wall, and Ceiling Finishes	YES	NO
5. UNIT INTERIOR Floor, Wall, & Ceiling Finishes, Paint, Carpet, Tile, etc.	NO	YES
6. UNIT AND COMMON AREA <ul style="list-style-type: none"> - Structural Floors - Structural Ceilings - Structural Walls 	YES	NO
7. COMMON AREA Air Conditioners	YES	NO
8. COMMON AREA Electrical	YES	NO
9. INTERIOR UNIT COMPONENTS <ul style="list-style-type: none"> - Appliances - Electrical Fixtures - Water Heaters - Cabinets 	NO	YES
10. INTERIOR UNIT Air Conditioners	YES	NO

The above information is intended to assist in determining the general responsibilities for both parties

Felten Professional Adjustment Team, LLC | 866.568.7853 | info@fpataadjusters.com
FPAT File# REN159267

Flood Insurance Responsibilities

The Flood Insurance Replacement Cost Valuations contained in this report are based on the National Flood Insurance Program (NFIP).

Loss Settlement

According to the NFIP guidelines, buildings that do not meet one of the following requirements are not eligible for a RCV settlement:

1. A Single Family home insured to at least 80% of its Replacement Cost.
2. A Residential Condominium containing one or more family units insured to at least 80% of its Replacement Cost and in which at least 75% of the floor area is residential.

The NFIP utilizes the following three policy forms for structures based on their specific occupancy:

Policy Forms

(click on links in blue for additional information)

Dwelling Form: The [Dwelling Policy Form](#) may be issued to homeowners, residential renters, condominium unit-owners and owners of residential buildings containing two to four units. In communities participating in the National Flood Insurance Program (NFIP) Regular Program or Emergency Program the dwelling policy provides building and/or contents coverage for:

- Detached, single-family, non-condominium residence with incidental occupancy limited to less than 50% of the total floor area;
- Two- to four- family, non-condominium building with incidental occupancy limited to less than 25% of the total floor area;
- Dwelling unit in residential condominium building;
- Residential townhouse/rowhouse
- Manufactured mobile homes

Dwelling Form Maximum Limits: \$250,000

General Form: The [General Property Policy Form](#) may be issued to owners or lessees of non-residential buildings or units, or residential condominium buildings that are uninsurable under the Residential Condominium Building Association Policy (RCBAP). In communities participating in the NFIP Regular Program or Emergency Program the General Property Policy provides building and/or contents coverage for these and similar “other residential” risks:

- Hotel or motel with normal guest occupancy of 6 months or more;
- Apartment building;
- Residential cooperative building;
- Dormitory;

Felten Professional Adjustment Team, LLC | 866.568.7853 | info@fpatadjusters.com
FPAT File# REN159267

- Assisted-living facility.

And non-residential risks:

- Shop, restaurant, or other business;
- Mercantile building;
- Grain bin, silo, or other farm building;
- Agricultural or industrial processing facility;
- Factory;
- Warehouse;
- Poolhouse, clubhouse, or other recreational building;
- House of worship;
- School;
- Hotel or motel with normal guest occupancy of less than 6 months;
- Licensed bed-and-breakfast inn;
- Retail;
- Nursing home;
- Non-residential condominium;
- Condominium building with less than 75% of its total floor area in residential use;
- Detached garage;
- Tool shed;
- Stock, inventory, or other commercial contents.

General Form Maximum Limits: \$500,000

RCBAP: In order for a condominium building to be eligible under the [Residential Condominium Building Association Policy \(RCBAP\)](#) form, the building must be owned by a condominium association, which the NFIP defines as the entity made up of the unit owners responsible for the maintenance and operation of:

1. common elements owned in undivided shares by unit owners; and
2. other real property in which the unit owners have use rights

where membership in the entity is a required condition of unit ownership.

The RCBAP is required for all buildings owned by a condominium association containing 1 or more residential units and in which at least 75% of the total floor area within the building is residential without regard to the number of units or number of floors. The RCBAP is available for high-rise and lowrise residential condominium buildings, including townhouse/rowhouse and detached single-family condominium buildings in the Regular Program only.

Residential condominium buildings that are being used as a hotel or motel, or are being rented (either short or long term), must be insured under the RCBAP.

Only buildings having a condominium form of ownership are eligible for the RCBAP. If the named insured is listed as other than a condominium association, the agent/ producer must provide legal documentation to confirm that the insured is a condominium association before the RCBAP can be written. This documentation may be a copy of the condominium association by-laws or a statement signed by an officer or representative of the condominium association confirming that the building is in a condominium form of ownership. In the event of a loss, RCBAPs written for buildings found not to be in a condominium form of ownership will be rewritten under the correct policy form for up to the maximum amount of building coverage allowed under the program for the type of building insured, not to exceed the coverage purchased under the RCBAP.

A homeowners association (HOA) may differ from a condominium association and is ineligible for the RCBAP, unless the HOA meets the definition of a condominium association as defined in the policy. Cooperative ownership buildings are not eligible. Timeshare buildings in a condominium form of ownership in jurisdictions where title is vested in individual unit owners are eligible provided that all other criteria are met.

RCBAP Form Maximum Limits: Replacement cost, or the total number of units x \$250,000, whichever is less.

The Flood Insurance Valuations contained in this report do not include any personal property regardless of ownership. For more information regarding flood insurance visit www.fema.gov

The table on the following page is a Quick Reference Guide for determining insurable responsibilities.

Flood Quick Reference Table

AS GOVERNED BY THE NATIONAL FLOOD INSURANCE PROGRAM-FEMA

BUILDING COMPONENT	ASSOCIATION RESPONSIBILITY	UNIT OWNER RESPONSIBILITY
1. ROOF AND ROOF COVERING Structural Framing and Roof Cover	YES	NO
2. EXTERIOR WALLS Paint, Stucco, Insulation, Studs, Concrete Block, Brick, etc.	YES	NO
3. UNIT INTERIOR WALLS Party Walls, Unfinished drywall, Insulation, Metal, and Wood Studs	YES	NO
4a. COMMON AREA Interior Wall Studs, Block, and Drywall	YES	NO
4b. COMMON AREA Floor, Wall, and Ceiling Finishes	YES	NO
5. UNIT INTERIOR Floor, Wall, & Ceiling Finishes, Paint, Carpet, Tile, etc.	YES	NO
6. UNIT AND COMMON AREA <ul style="list-style-type: none"> - Structural Floors - Structural Ceilings - Structural Walls 	YES	NO
7. COMMON AREA Air Conditioners	YES	NO
8. COMMON AREA Electrical	YES	NO
9. INTERIOR UNIT COMPONENTS <ul style="list-style-type: none"> - Appliances - Electrical Fixtures - Water Heaters - Cabinets 	YES	NO
10. INTERIOR UNIT Air Conditioners	YES	NO

The above information is intended to assist in determining the general responsibilities for both parties

Felten Professional Adjustment Team, LLC | 866.568.7853 | info@fpatadjusters.com
FPAT File# REN159267

Recapitulation of Hazard Values

Lion's Point Clearwater Condominium Association, Inc.

Clearwater, Florida

HAZARD VALUATION as of September 08, 2015
FPAT File# REN159267

Building	Replacement Cost	Insurance Exclusions	Insurable Replacement Cost	Depreciation	Depreciated Replacement Cost
Units 1-14 (14-Unit Risk)	\$1,013,110.00	\$47,466.00	\$965,644.00	\$260,724.00	\$704,920.00
Units 15-24 (10-Unit Risk)	\$806,520.00	\$39,653.00	\$766,867.00	\$207,054.00	\$559,813.00
Units 25-32 (8-Unit Risk)	\$627,720.00	\$32,184.00	\$595,536.00	\$160,795.00	\$434,741.00
Office / 1-Unit Risk	\$195,356.00	\$15,973.00	\$179,383.00	\$71,753.00	\$107,630.00
	\$2,642,706.00	\$135,276.00	\$2,507,430.00	\$700,326.00	\$1,807,104.00

Site Improvement	Replacement Cost
4' Perimeter Fencing	\$2,871.00
6' Perimeter Fencing	\$32,531.00
6' Pool Fencing	\$11,167.00
Swimming Pool	\$44,053.00
Swimming Pool Deck	\$15,906.00
	\$106,528.00

Felten Professional Adjustment Team, LLC | 866.568.7853 | info@fpatadjusters.com
FPAT File# REN159267

Recapitulation of Flood Values

Lion's Point Clearwater Condominium Association, Inc.

Clearwater, Florida

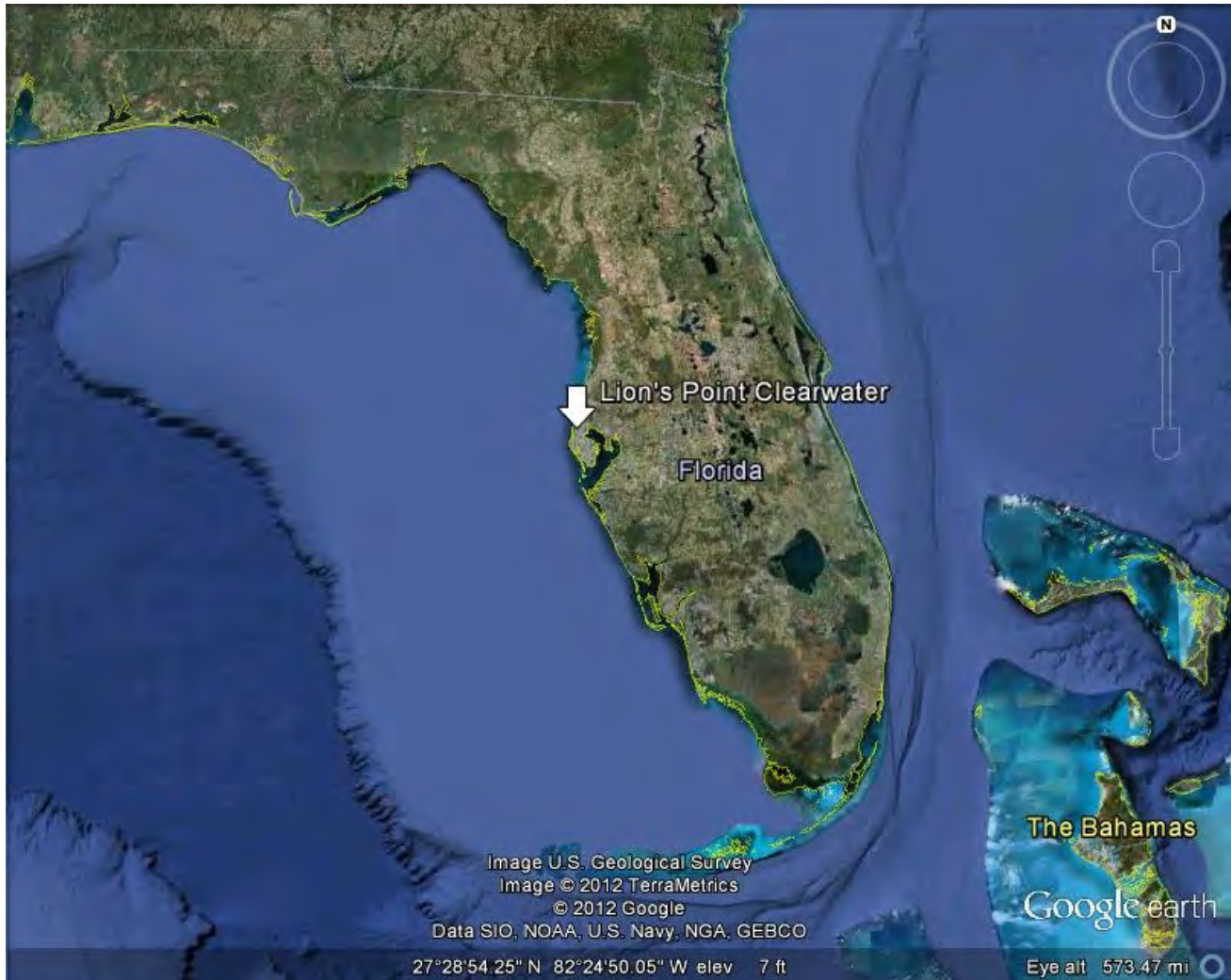
FLOOD VALUATION as of September 08, 2015
FPAT File# REN159267

Building	Replacement Cost	Insurance Exclusions	Depreciation	Depreciated Replacement Cost	NFIP Insurable Replacement Cost
Units 1-14 (14-Unit Risk)	\$1,344,949.00	n/a	\$363,136.00	\$981,813.00	\$1,344,949.00
Units 15-24 (10-Unit Risk)	\$1,065,247.00	n/a	\$287,616.00	\$777,631.00	\$1,065,247.00
Units 25-32 (8-Unit Risk)	\$820,585.00	n/a	\$221,558.00	\$599,027.00	\$820,585.00
Office / 1-Unit Risk	\$215,906.00	n/a	\$86,362.00	\$129,544.00	\$129,544.00
	\$3,446,687.00		\$958,672.00	\$2,488,015.00	\$3,360,325.00

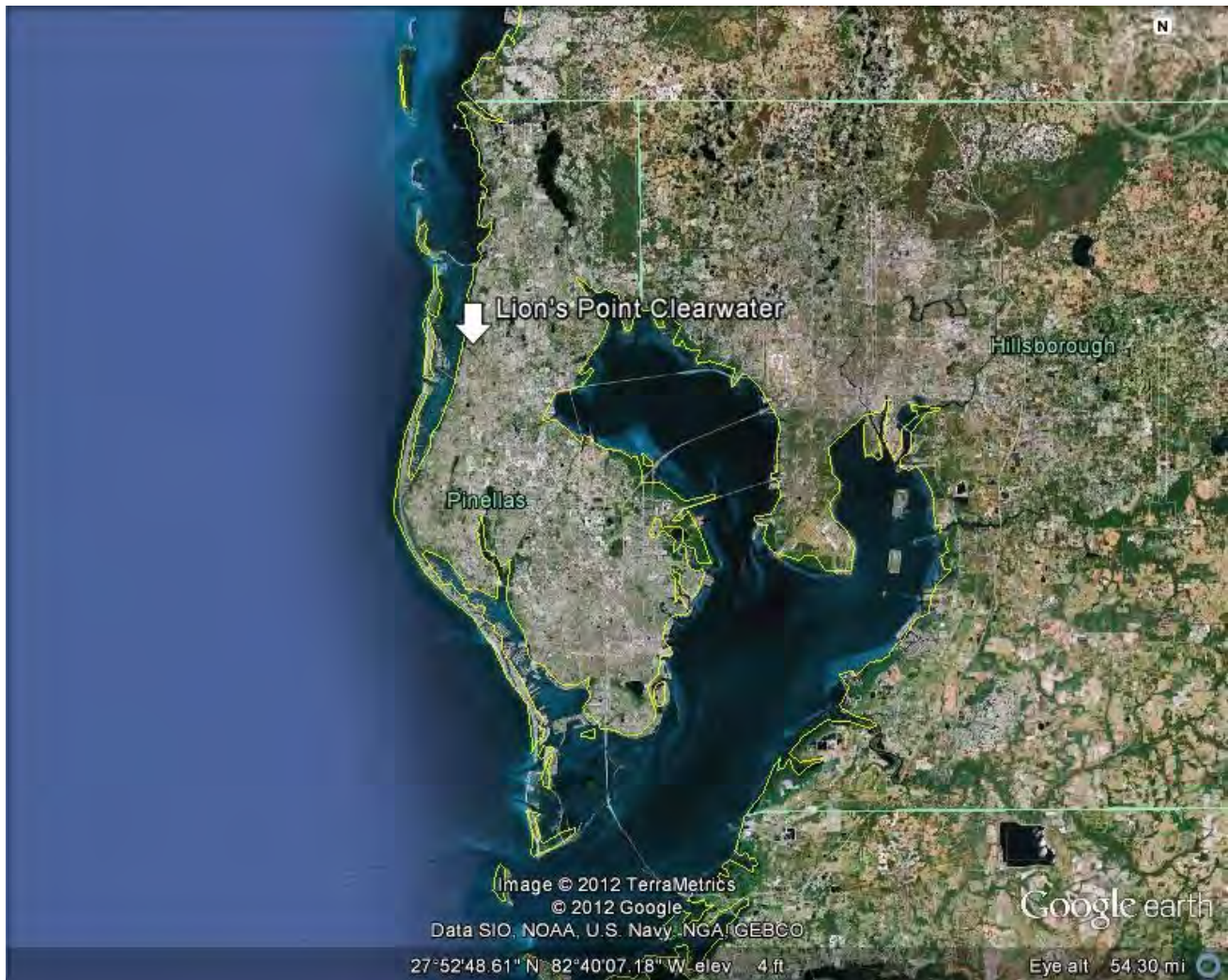
Felten Professional Adjustment Team, LLC | 866.568.7853 | info@fpatadjusters.com
FPAT File# REN159267

Aerial Property Photographs

Aerial/Map View of Property (a state perspective)



Aerial/Map View of Property (county perspective)



Aerial/Map View of Property (neighborhood perspective view from east)



Aerial/Map View of Property (neighborhood perspective view from north)



Aerial/Map View of Property (neighborhood perspective view from south)



Aerial/Map View of Property (neighborhood perspective view from west)



Supplementary Valuation Information

Commercial Residential Inspections/Valuations

Certification

Name of the firm or key personnel completing the inspection/valuation:

Felten Professional Adjustment Team, LLC.

I, Phillip E. Franco, certify that I, or the entity listed above, have/has at least three years experience in the field of commercial property inspections, commercial risk assessment, and commercial property replacement cost evaluation.

Date September 08, 2015 Position Managing Partner

Property

Property Owner's Name Lion's Point Clearwater Condominium Association, Inc.

Property Address 1142 Sunset Point Rd.

City Clearwater

State, Zip Florida, 33755

Valuation Requirements

- Inspections must include an estimate of the replacement cost for every structure to be covered.
- The method used to determine the cost of rebuilding the structures must be the current version of the calculation system. The system and version must be clearly indicated on the valuation documentation.
- Inspections must also include clear photographs of any building and ancillary structure the applicant/policyholder wishes to insure:
 - Main Structure
 - Pools
 - Docks, etc.
- If multiple buildings are identical, or nearly so, representative photographs may be used.
- Photographs of any existing damage must also be included.

Valuation Information

- Year of construction 1973
- Total number of units 33 (Per Duke Zejnullahu)
- Number of owner-occupied units 2 (Per Duke Zejnullahu)
- Number of units rented on a long-term lease of 12 months or more 31 (Per Duke Zejnullahu)
- Number of units rented on a daily, weekly, or monthly basis 0 (Per Duke Zejnullahu)
- Number of units with time share occupancy 0 (Per Duke Zejnullahu)
- What is the distance to tidal water? +/- 1,900 Ln Ft

Building Descriptions

This section of the report contains a detailed building description for each different type of structure located on the property and insured by Lion's Point Clearwater Condominium Association, Inc.. In many cases similar buildings may be described in the same description.

All building descriptions contained in this report meet or exceed Citizens Property Insurance Corporation Minimum Requirements for Non-licensed Commercial Residential Inspections/Valuation.

Building Description

Applicable Buildings

1142 Sunset Point Rd (Units 1-14, 14-Unit Risk)
1142 Sunset Point Rd (Units 15-24, 10-Unit Risk)
1142 Sunset Point Rd (Units 25-32, 8-Unit Risk)

General Building Information

Occupancy:	Condominium
Square Footage:	14-Unit Risk - GFA: +/- 9,082 Sq Ft 10-Unit Risk - GFA: +/- 7,064 Sq Ft 8-Unit Risk - GFA: +/- 5,266 Sq Ft
Additions:	14-Unit Risk - Exterior Corridor +/- 889 Sq Ft 10-Unit Risk - Exterior Corridor +/- 523 Sq Ft 8-Unit Risk - Exterior Corridor +/- 403 Sq Ft
Condition:	Good
Year of Construction:	1973
# of Stories:	Two (2)
Size of Units:	Units range from +/- 533-650 Sq Ft per Pinellas County Property Appraiser

Construction Analysis

Foundation:	Estimated to be reinforced concrete footings
Ground Subfloor:	Concrete slab on grade
Elevated Subfloor(s):	Reinforced concrete slab
Exterior Walls:	Reinforced concrete block covered with painted stucco
Interior Partition Walls:	Wood studs
Unit Party Walls:	Concrete block
Roof Construction:	Wood truss decked with plywood
Roof Shape:	Flat

Roof Covering(s): Modified bitumen rolled roofing

ISO Construction Type: Level 1: Fire Resistive (ISO 6)
Level 2: Joisted Masonry (ISO 2)

Mechanicals

Elevators: There are no elevators contained within this structure

Heating & Cooling : Split system with compressor located on the roof and air handler located within individual units.

Electrical Wiring: Copper

Fire Sprinklers: No

Manual Fire Alarm: Refer to supplementary notes below

Auto Dial-Out Fire Alarm: Refer to supplementary notes below

Interior Common Areas

Common Areas: None

Common Floor Coverings: n/a - there are no common areas contained within this structure

Common Wall Finish: n/a - there are no common areas contained within this structure

Common Ceiling Finish: n/a - there are no common areas contained within this structure

Common Kitchens: n/a - there are no common areas contained within this structure

Common Fireplaces: n/a - there are no common areas contained within this structure

Interior Units

Unit Floor Coverings: Unit owner specific

Unit Wall Finish: Painted textured drywall

Unit Ceiling Finish: Painted textured drywall and concrete

Unit Kitchens: Each unit contains one residential style kitchen with average quality appliances.

Customized Features: n/a - no major customized features

Fireplaces: None

Porches: None

Decks: None

Balconies: None

Supplementary Information

Ancillary Structures:	All ancillary structures and their condition are included within this report.
Business Exposure:	None
Commercial Kitchens:	None
Property or Liability Hazards:	None
Notes:	Manual fire alarm and auto dial out system in building (Units 1-14) only

Building Description

Applicable Buildings

Office Building / 1-Unit Risk

General Building Information

Occupancy:	Condominium with Office Space
Square Footage:	Office Building / 1-Unit Risk - GFA: +/- 1,344 Sq Ft
Additions:	Office Building / 1-Unit Risk - None
Condition:	Good
Year of Construction:	1973
# of Stories:	One (1)
Size of Units:	One unit +/- 668 Sq Ft per Pinellas County Property Appraiser

Construction Analysis

Foundation:	Estimated to be reinforced concrete footings
Ground Subfloor:	Concrete slab on grade
Elevated Subfloor(s):	n/a - does not apply to one story structures
Exterior Walls:	Reinforced concrete block covered with painted stucco
Interior Partition Walls:	Wood studs
Unit Party Walls:	n/a
Roof Construction:	Wood truss decked with plywood
Roof Shape:	Flat
Roof Covering(s):	Modified bitumen rolled roofing
ISO Construction Type:	Joisted Masonry (ISO 2)

Mechanicals

Elevators:	There are no elevators contained within this structure
Heating & Cooling :	Thru-wall units
Electrical Wiring:	Copper
Fire Sprinklers:	No

Manual Fire Alarm:	No
Auto Dial-Out Fire Alarm:	No

Interior Common Areas

Common Areas:	Office
Common Floor Coverings:	Tile
Common Wall Finish:	Painted textured drywall
Common Ceiling Finish:	Painted textured drywall
Common Kitchens:	None
Common Fireplaces:	None

Interior Units

Unit Floor Coverings:	Unit owner specific
Unit Wall Finish:	Painted textured drywall
Unit Ceiling Finish:	Painted textured drywall
Unit Kitchens:	Each unit contains one residential style kitchen with average quality appliances.
Customized Features:	n/a - no major customized features
Fireplaces:	None
Porches:	None
Decks:	None
Balconies:	None

Supplementary Information

Ancillary Structures:	All ancillary structures and their condition are included within this report.
Business Exposure:	None
Commercial Kitchens:	None
Property or Liability Hazards:	None
Notes:	

Building Sketches

This section of the report contains detailed floor by floor building sketches for each different type of structure located on the property and insured by Lion's Point Clearwater Condominium Association, Inc.. In many cases identical buildings will be depicted with one sketch.

All building sketches contained in this report meet or exceed Citizens Property Insurance Corporation Minimum Requirements for Non-licensed Commercial Residential Inspections/Valuation.

Building Sketch



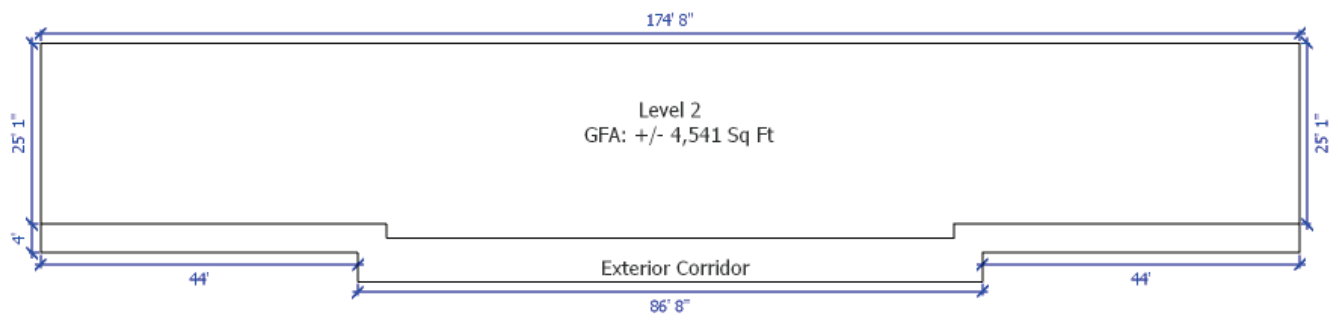
Level 1 of 2

FELTEN PROFESSIONAL ADJUSTMENT TEAM, LLC.		SKETCH DETAILS
Insurance Appraisals - Reserve Studies - Windstorm Mitigation Reports		Lion's Point Clearwater
701 Enterprise Rd.E., Suite 704, Safety Harbor, FL 34695		Tampa, FL
Office 866.568.7853 Fax 866.804.1052 www.fpatadjusters.com		14-Unit Risk (Units 1-14)

Felten Professional Adjustment Team, LLC | 866.568.7853 | info@fpatadjusters.com

FPAT File# REN159267

Building Sketch



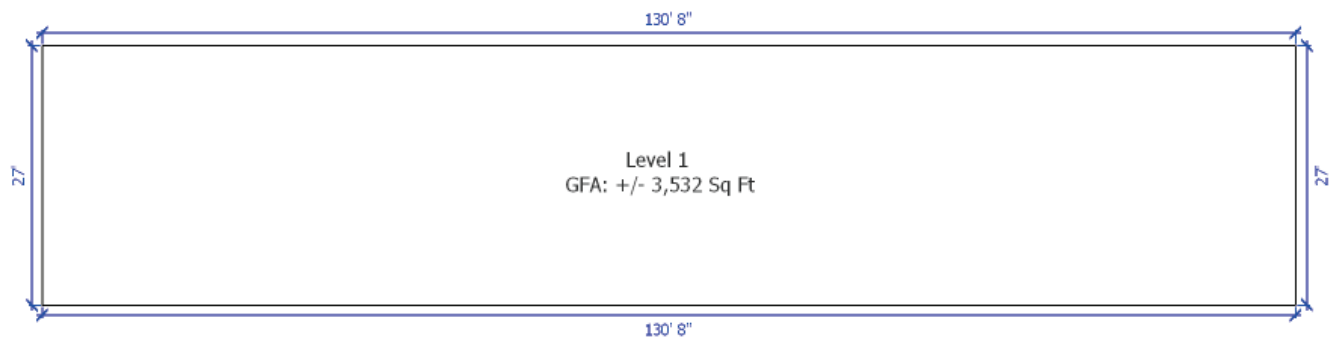
Level 2 of 2

FELTEN PROFESSIONAL ADJUSTMENT TEAM, LLC.		SKETCH DETAILS
Insurance Appraisals - Reserve Studies - Windstorm Mitigation Reports		Lion's Point Clearwater
701 Enterprise Rd.E., Suite 704, Safety Harbor, FL 34695		Tampa, FL
Office 866.568.7853 Fax 866.804.1052 www.fpatadjusters.com		14-Unit Risk (Units 1-14)

Felten Professional Adjustment Team, LLC | 866.568.7853 | info@fpatadjusters.com

FPAT File# REN159267

Building Sketch



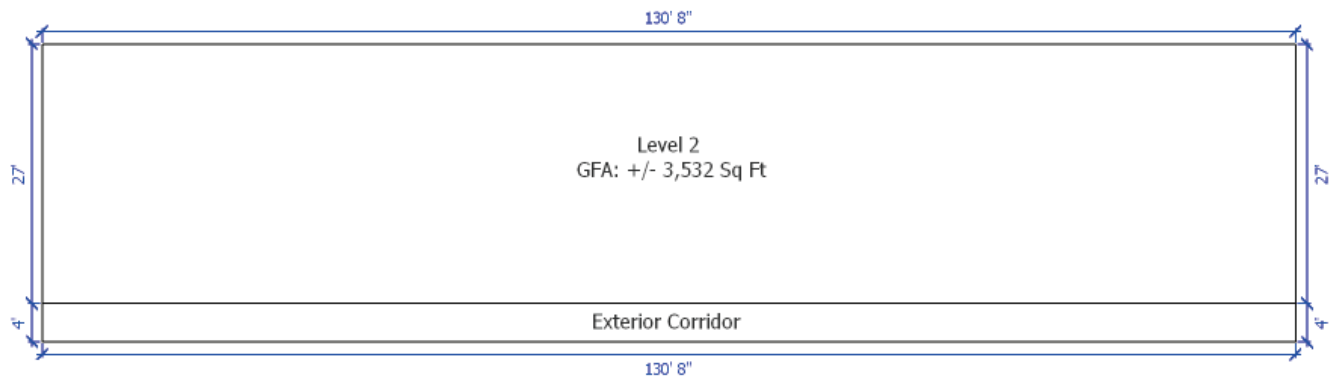
Level 1 of 2

FELTEN PROFESSIONAL ADJUSTMENT TEAM, LLC.		SKETCH DETAILS
Insurance Appraisals - Reserve Studies - Windstorm Mitigation Reports		Lion's Point Clearwater
701 Enterprise Rd.E., Suite 704, Safety Harbor, FL 34695		Tampa, FL
Office 866.568.7853 Fax 866.804.1052 www.fpatadjusters.com		10-Unit Risk (Units 15-24)

Felten Professional Adjustment Team, LLC | 866.568.7853 | info@fpatadjusters.com

FPAT File# REN159267

Building Sketch



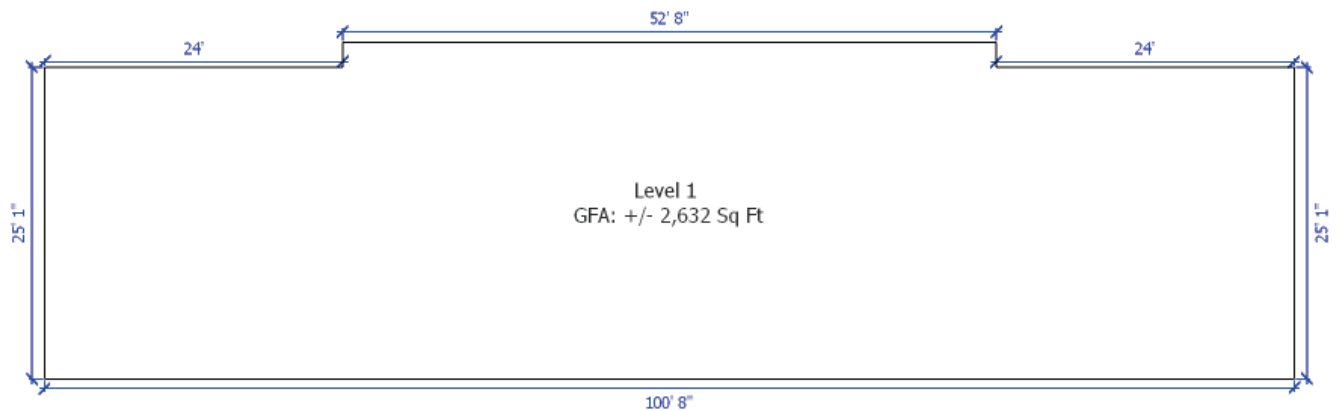
Level 2 of 2

FELTEN PROFESSIONAL ADJUSTMENT TEAM, LLC.		SKETCH DETAILS
Insurance Appraisals - Reserve Studies - Windstorm Mitigation Reports		Lion's Point Clearwater
701 Enterprise Rd.E., Suite 704, Safety Harbor, FL 34695		Tampa, FL
Office 866.568.7853 Fax 866.804.1052 www.fpatadjusters.com		10-Unit Risk (Units 15-24)


Felten Professional Adjustment Team, LLC | 866.568.7853 | info@fpatadjusters.com

FPAT File# REN159267

Building Sketch



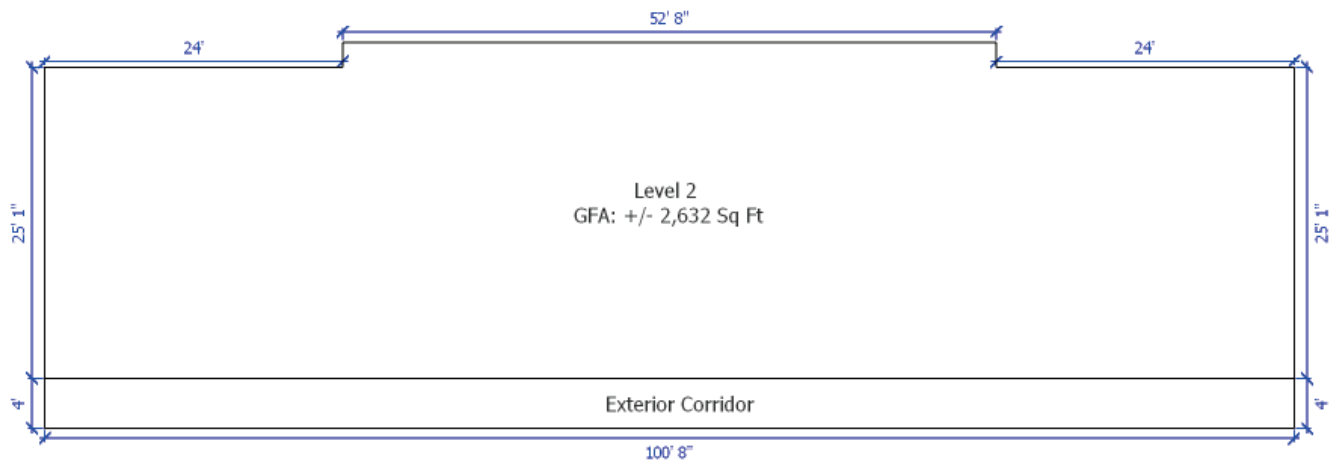
Level 1 of 2

FELTEN PROFESSIONAL ADJUSTMENT TEAM, LLC.		SKETCH DETAILS
Insurance Appraisals - Reserve Studies - Windstorm Mitigation Reports		Lion's Point Clearwater
701 Enterprise Rd.E., Suite 704, Safety Harbor, FL 34695		Tampa, FL
Office 866.568.7853 Fax 866.804.1052 www.fpatadjusters.com		8-Unit Risk (Units 25-32)

Felten Professional Adjustment Team, LLC | 866.568.7853 | info@fpatadjusters.com

FPAT File# REN159267

Building Sketch



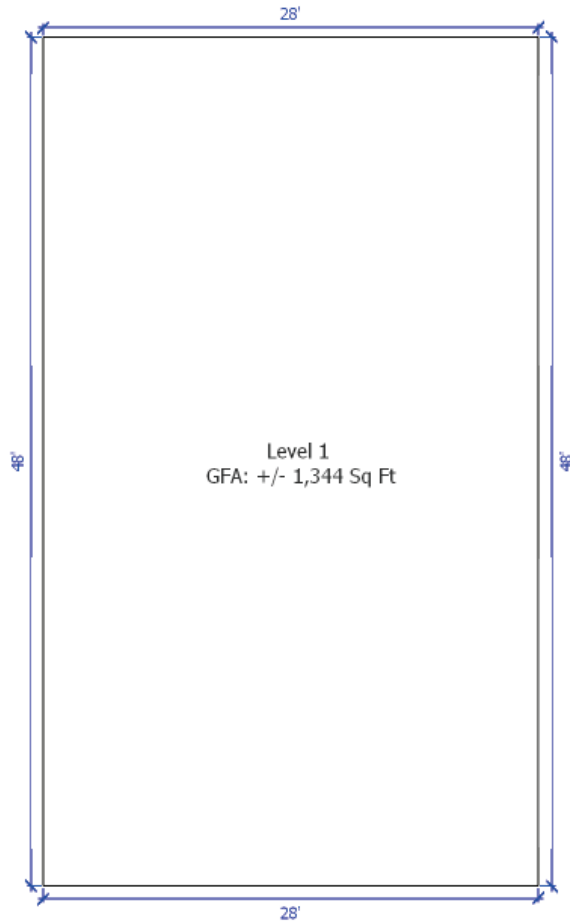
Level 2 of 2

FELTEN PROFESSIONAL ADJUSTMENT TEAM, LLC.		SKETCH DETAILS
Insurance Appraisals - Reserve Studies - Windstorm Mitigation Reports		Lion's Point Clearwater
701 Enterprise Rd.E., Suite 704, Safety Harbor, FL 34695		Tampa, FL
Office 866.568.7853 Fax 866.804.1052 www.fpatadjusters.com		8-Unit Risk (Units 25-32)


Felten Professional Adjustment Team, LLC | 866.568.7853 | info@fpatadjusters.com

FPAT File# REN159267

Building Sketch



Level 1 of 1

FELTEN PROFESSIONAL ADJUSTMENT TEAM, LLC.		SKETCH DETAILS
Insurance Appraisals - Reserve Studies - Windstorm Mitigation Reports		Lion's Point Clearwater
701 Enterprise Rd.E., Suite 704, Safety Harbor, FL 34695		Tampa, FL
Office 866.568.7853 Fax 866.804.1052 www.fpatadjusters.com		Office / 1-Unit Risk

Felten Professional Adjustment Team, LLC | 866.568.7853 | info@fpatadjusters.com

FPAT File# REN159267

Photographs & Values

This section of the report contains detailed photographs and replacement cost values for each building and site improvement located on the property and insured by Lion's Point Clearwater Condominium Association, Inc..

Photographs & Values Detail

Units 1-14 (14-Unit Risk)
1142 Sunset Point Rd



FLOOD INSURANCE

REPLACEMENT COST	NFIP INSURABLE REPLACEMENT COST
\$1,344,949.00	\$1,344,949.00

HAZARD INSURANCE

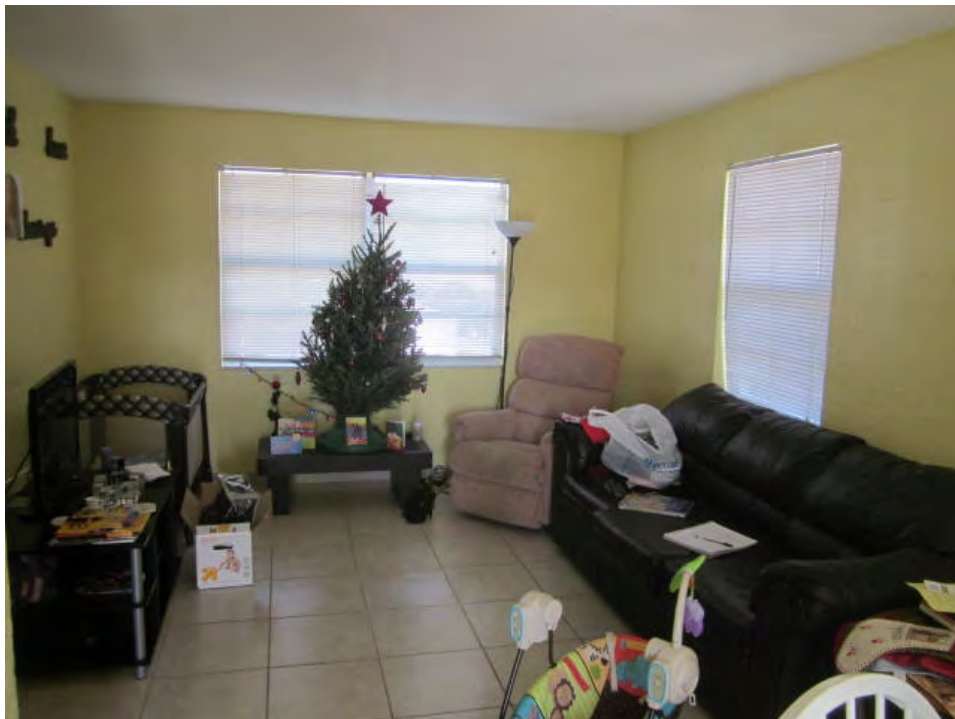
REPLACEMENT COST	INSURANCE EXCLUSIONS	INSURABLE REPLACEMENT COST	DEPRECIATION	DEPRECIATED REPLACEMENT COST
\$1,013,110.00	\$47,466.00	\$965,644.00	\$260,724.00	\$704,920.00

Exterior Elevation Photographs





Representative Unit Interior Photographs



Photographs & Values Detail

Units 15-24 (10-Unit Risk)

1142 Sunset Point Rd



FLOOD INSURANCE

REPLACEMENT COST	NFIP INSURABLE REPLACEMENT COST
\$1,065,247.00	\$1,065,247.00

HAZARD INSURANCE

REPLACEMENT COST	INSURANCE EXCLUSIONS	INSURABLE REPLACEMENT COST	DEPRECIATION	DEPRECIATED REPLACEMENT COST
\$806,520.00	\$39,653.00	\$766,867.00	\$207,054.00	\$559,813.00

Exterior Elevation Photographs





Photographs & Values Detail

Units 25-32 (8-Unit Risk)
1142 Sunset Point Rd



FLOOD INSURANCE

REPLACEMENT COST	NFIP INSURABLE REPLACEMENT COST
\$820,585.00	\$820,585.00

HAZARD INSURANCE

REPLACEMENT COST	INSURANCE EXCLUSIONS	INSURABLE REPLACEMENT COST	DEPRECIATION	DEPRECIATED REPLACEMENT COST
\$627,720.00	\$32,184.00	\$595,536.00	\$160,795.00	\$434,741.00

Exterior Elevation Photographs





Photographs & Values Detail

Office / 1-Unit Risk
1142 Sunset Point Rd



FLOOD INSURANCE

REPLACEMENT COST	NFIP INSURABLE REPLACEMENT COST
\$215,906.00	\$129,544.00

According to the NFIP General Policy Form, flood insurance should be on an ACV basis with a maximum limit of \$500,000.

HAZARD INSURANCE






REPLACEMENT COST	INSURANCE EXCLUSIONS	INSURABLE REPLACEMENT COST	DEPRECIATION	DEPRECIATED REPLACEMENT COST
\$195,356.00	\$15,973.00	\$179,383.00	\$71,753.00	\$107,630.00

Exterior Elevation Photographs





Photographs & Values Site Improvements

Item	Photo	Description	Replacement Cost
<i>Perimeter Fencing</i>			
4' Perimeter Fencing		4' Vinyl privacy perimeter fencing +/- 75 Ln Ft	\$2,871.00
6' Perimeter Fencing		6' Vinyl privacy perimeter fencing +/- 692 Ln Ft	\$32,531.00
<i>Swimming Pool Area</i>			
6' Pool Fencing		6' Vinyl picket pool fencing +/- 226 Ln Ft	\$11,167.00
Swimming Pool		Cast-in-place concrete swimming pool +/- 611 Sq Ft	\$44,053.00
Swimming Pool Deck		Textured concrete swimming pool deck +/- 2,059 Sq Ft	\$15,906.00

Replacement Cost Calculations

This section of the report contains the BVS calculations for each structure and/or site improvement located on the property and insured by Lion's Point Clearwater Condominium Association, Inc.. In many cases identical buildings may be valued using the same replacement cost calculations.

All replacement cost calculations contained in this report meet or exceed Citizens Property Insurance Corporation Minimum Requirements for Non-licensed Commercial Residential Inspections/Valuation.

VALUATION

Valuation Number:	REN159267	Effective Date:	9/8/2015
Value Basis:	Reconstruction	Expiration Date:	9/8/2016
		Cost As Of:	06/2015

BUSINESS

Lion's Point Clearwater Condominium
 1142 Sunset Point Rd.
 Clearwater, FL 33755
 USA

LOCATION 1 - Lion's Point Clearwater Condominium - Headquarters

Lion's Point Clearwater Condominium	Gross Sales:	\$0 USD
1142 Sunset Point Rd.	Building Value:	\$6,060,646 USD
Clearwater, FL 33755	Sq Ft Occupied:	0
USA		

Location Adjustments

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

BUILDING 00001 - Units 1-14, Hazard

Section 1

SUPERSTRUCTURE

Occupancy:	100% Condominium, w/o Interior Finishes	Story Height:	10 ft.
Construction Type:	50% Masonry (ISO 2) 50% Reinforced Concrete Frame (ISO 6)	Number of Stories:	2
Gross Floor Area:	9,082 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - Average		
Year Built:			

Adjustments

Depreciation:	27%	Condition:	Good
	Effective Age: 32 years		
Hillside Construction:	Degree of Slope: Level	Site Accessibility:	Excellent
	Site Position: Unknown	Soil Condition:	Excellent

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

© 2015 Marshall & Swift/Boeckh, LLC and its licensors

Fees

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

SUMMARY OF COSTS	User Overrides	System Defaults	Reconstruction	Exclusion
------------------	----------------	-----------------	----------------	-----------

SUPERSTRUCTURE

Site Preparation				\$1,022
Foundations			\$26,108	\$27,134
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			\$405,784	
Framing				
Exterior Wall				
Exterior Wall	100% Stucco on Masonry			
Structural Floor				
Roof				
Material	100% Built-Up, Smooth			
Pitch	100% Flat			
Interior			\$198,781	
Floor Finish	100% None			
Ceiling Finish	65% Drywall			
Partitions				
Length				
Structure	100% Studs, Girts, etc.			
Finish	100% Drywall			
Mechanicals			\$212,885	\$19,310
Heating	100% Thru-Wall Units			
Cooling	100% Thru-Wall Units			
Fire Protection	100% Manual Fire Alarm System			
	100% Automatic Fire Alarm System			
Plumbing				

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

© 2015 Marshall & Swift/Boeckh, LLC and its licensors

Policy: REN159267

9/8/2015

SUMMARY OF COSTS	User Overrides	System Defaults	Reconstruction	Exclusion
Electrical	100% Average Quality			
Elevators				
Built-ins			\$78,392	
SUBTOTAL RC			\$921,950	\$47,466
Depreciated Cost (73%)			\$673,024	\$34,650
ADDITIONS				
Building Items			\$43,693	
Total Additions			\$43,693	
TOTAL RC SECTION 1			\$965,644	\$47,466
TOTAL ACV			\$704,920	\$34,650
TOTAL RC BUILDING 00001 Units 1-14, Hazard			\$965,644	\$47,466
TOTAL ACV			\$704,920	\$34,650

BUILDING 00002 - Units 1-14, Flood

Section 1

SUPERSTRUCTURE

Occupancy:	100% Condominium	Story Height:	10 ft.
Construction Type:	50% Masonry (ISO 2) 50% Reinforced Concrete Frame (ISO 6)	Number of Stories:	2
Gross Floor Area:	9,082 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - Average		
Year Built:			

Adjustments

Depreciation:	27%	Condition:	Good
	Effective Age: 32 years		
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

SUMMARY OF COSTS	User Overrides	System Defaults	Reconstruction	Exclusion
------------------	----------------	-----------------	----------------	-----------

SUPERSTRUCTURE

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

© 2015 Marshall & Swift/Boeckh, LLC and its licensors

SUMMARY OF COSTS	User Overrides	System Defaults	Reconstruction	Exclusion
Site Preparation			\$995	
Foundations			\$51,865	
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			\$395,289	
Framing				
Exterior Wall				
Exterior Wall	100% Stucco on Masonry			
Structural Floor				
Roof				
Material	100% Built-Up, Smooth			
Pitch	100% Flat			
Interior			\$266,539	
Floor Finish				
Ceiling Finish	65% Drywall			
	100% Paint			
	35% Textured Finish			
Partitions				
Length				
Structure	100% Studs, Girts, etc.			
Finish	100% Drywall			
	100% Paint			
Mechanicals			\$498,196	
Heating	100% Thru-Wall Units			
Cooling	100% Thru-Wall Units			
Fire Protection	100% Manual Fire Alarm System			
	100% Automatic Fire Alarm System			
Plumbing				
Electrical	100% Average Quality			

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

© 2015 Marshall & Swift/Boeckh, LLC and its licensors

Policy: REN159267

9/8/2015

SUMMARY OF COSTS	User Overrides	System Defaults	Reconstruction	Exclusion
Elevators				
Built-ins			\$88,370	
SUBTOTAL RC			\$1,301,256	
Depreciated Cost (73%)			\$949,917	
ADDITIONS				
Building Items			\$43,693	
Total Additions			\$43,693	
TOTAL RC SECTION 1			\$1,344,949	
TOTAL ACV			\$981,813	
TOTAL RC BUILDING 00002 Units 1-14, Flood			\$1,344,949	
TOTAL ACV			\$981,813	

BUILDING 00003 - Units 15-24, Hazard

Section 1

SUPERSTRUCTURE

Occupancy:	100% Condominium, w/o Interior Finishes	Story Height:	10 ft.
Construction Type:	50% Masonry (ISO 2) 50% Reinforced Concrete Frame (ISO 6)	Number of Stories:	2
Gross Floor Area:	7,064 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - Average		
Year Built:			

Adjustments

Depreciation:	27%	Condition:	Good
	Effective Age: 32 years		
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

SUMMARY OF COSTS	User Overrides	System Defaults	Reconstruction	Exclusion
------------------	----------------	-----------------	----------------	-----------

SUPERSTRUCTURE

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

© 2015 Marshall & Swift/Boeckh, LLC and its licensors

Policy: REN159267

9/8/2015

SUMMARY OF COSTS	User Overrides	System Defaults	Reconstruction	Exclusion
Site Preparation				\$795
Foundations			\$20,307	\$23,663
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			\$336,649	
Framing				
Exterior Wall				
Exterior Wall	100% Stucco on Masonry			
Structural Floor				
Roof				
Material	100% Built-Up, Smooth			
Pitch	100% Flat			
Interior			\$156,364	
Floor Finish	100% None			
Ceiling Finish	65% Drywall			
Partitions				
Length				
Structure	100% Studs, Girts, etc.			
Finish	100% Drywall			
Mechanicals			\$166,869	\$15,195
Heating	100% Thru-Wall Units			
Cooling	100% Thru-Wall Units			
Fire Protection				
Plumbing				
Electrical	100% Average Quality			
Elevators				
Built-ins			\$60,973	
SUBTOTAL RC			\$741,162	\$39,653
Depreciated Cost (73%)			\$541,048	\$28,947

ADDITIONS

Building Items \$25,705

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

© 2015 Marshall & Swift/Boeckh, LLC and its licensors

Policy: REN159267

9/8/2015

Total Additions	\$25,705	
TOTAL RC SECTION 1	\$766,867	\$39,653
TOTAL ACV	\$559,813	\$28,947
TOTAL RC BUILDING 00003 Units 15-24, Hazard	\$766,867	\$39,653
TOTAL ACV	\$559,813	\$28,947

BUILDING 00004 - Units 15-24, Flood

Section 1

SUPERSTRUCTURE

Occupancy:	100% Condominium	Story Height:	10 ft.
Construction Type:	50% Masonry (ISO 2) 50% Reinforced Concrete Frame (ISO 6)	Number of Stories:	2
Gross Floor Area:	7,064 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - Average		
Year Built:			

Adjustments

Depreciation:	27%	Condition:	Good
	Effective Age: 32 years		
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

SUMMARY OF COSTS	User Overrides	System Defaults	Reconstruction	Exclusion
------------------	----------------	-----------------	----------------	-----------

SUPERSTRUCTURE

Site Preparation	\$774
Foundations	\$42,833
Foundation Wall	
Interior Foundations	
Slab On Ground	
Exterior	\$327,942
Framing	
Exterior Wall	

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

© 2015 Marshall & Swift/Boeckh, LLC and its licensors

Policy: REN159267

9/8/2015

SUMMARY OF COSTS	User Overrides	System Defaults	Reconstruction	Exclusion
Exterior Wall	100% Stucco on Masonry			
Structural Floor				
Roof				
Material	100% Built-Up, Smooth			
Pitch	100% Flat			
Interior			\$209,262	
Floor Finish				
Ceiling Finish	65% Drywall 100% Paint 35% Textured Finish			
Partitions				
Length				
Structure	100% Studs, Girts, etc.			
Finish	100% Drywall 100% Paint			
Mechanicals			\$389,996	
Heating	100% Thru-Wall Units			
Cooling	100% Thru-Wall Units			
Fire Protection				
Plumbing				
Electrical	100% Average Quality			
Elevators				
Built-ins			\$68,735	
SUBTOTAL RC			\$1,039,542	
Depreciated Cost (73%)			\$758,866	
ADDITIONS				
Building Items			\$25,705	
Total Additions			\$25,705	

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

© 2015 Marshall & Swift/Boeckh, LLC and its licensors

Policy: REN159267

9/8/2015

TOTAL RC SECTION 1	\$1,065,247
TOTAL ACV	\$777,631
TOTAL RC BUILDING 00004 Units 15-24, Flood	\$1,065,247
TOTAL ACV	\$777,631

BUILDING 00005 - Units 25-32, Hazard

Section 1

SUPERSTRUCTURE

Occupancy:	100% Condominium, w/o Interior Finishes	Story Height:	10 ft.
Construction Type:	50% Masonry (ISO 2) 50% Reinforced Concrete Frame (ISO 6)	Number of Stories:	2
Gross Floor Area:	5,266 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - Average		
Year Built:			

Adjustments

Depreciation:	27%	Condition:	Good
	Effective Age: 32 years		
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

SUMMARY OF COSTS	User Overrides	System Defaults	Reconstruction	Exclusion
------------------	----------------	-----------------	----------------	-----------

SUPERSTRUCTURE

Site Preparation			\$592
Foundations		\$15,138	\$20,195
Foundation Wall			
Interior Foundations			
Slab On Ground			
Exterior		\$271,967	
Framing			
Exterior Wall			

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

© 2015 Marshall & Swift/Boeckh, LLC and its licensors



Valuation Detailed Report

by FPAT, LLC.

Policy: REN159267

9/8/2015

SUMMARY OF COSTS	User Overrides	System Defaults	Reconstruction	Exclusion
Exterior Wall	100% Stucco on Masonry			
Structural Floor				
Roof				
Material	100% Built-Up, Smooth			
Pitch	100% Flat			
Interior			\$118,269	
Floor Finish	100% None			
Ceiling Finish	65% Drywall			
Partitions				
Length				
Structure	100% Studs, Girts, etc.			
Finish	100% Drywall			
Mechanicals			\$124,900	\$11,396
Heating	100% Thru-Wall Units			
Cooling	100% Thru-Wall Units			
Fire Protection				
Plumbing				
Electrical	100% Average Quality			
Elevators				
Built-ins			\$45,454	
SUBTOTAL RC			\$575,729	\$32,184
Depreciated Cost (73%)			\$420,282	\$23,494
ADDITIONS				
Building Items			\$19,807	
Total Additions			\$19,807	
TOTAL RC SECTION 1			\$595,536	\$32,184
TOTAL ACV			\$434,741	\$23,494
TOTAL RC BUILDING 00005 Units 25-32, Hazard			\$595,536	\$32,184
TOTAL ACV			\$434,741	\$23,494

BUILDING 00006 - Units 25-32, Flood

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

© 2015 Marshall & Swift/Boeckh, LLC and its licensors

Section 1

SUPERSTRUCTURE

Occupancy:	100% Condominium	Story Height:	10 ft.
Construction Type:	50% Masonry (ISO 2) 50% Reinforced Concrete Frame (ISO 6)	Number of Stories:	2
Gross Floor Area:	5,266 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - Average		
Year Built:			

Adjustments

Depreciation:	27%	Condition:	Good
	Effective Age: 32 years		
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

SUMMARY OF COSTS	User Overrides	System Defaults	Reconstruction	Exclusion
------------------	----------------	-----------------	----------------	-----------

SUPERSTRUCTURE

Site Preparation			\$577	
Foundations			\$34,420	
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			\$264,933	
Framing				
Exterior Wall				
Exterior Wall	100% Stucco on Masonry			
Structural Floor				
Roof				
Material	100% Built-Up, Smooth			
Pitch	100% Flat			
Interior			\$157,897	

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

© 2015 Marshall & Swift/Boeckh, LLC and its licensors

Policy: REN159267

9/8/2015

SUMMARY OF COSTS	User Overrides	System Defaults	Reconstruction	Exclusion
Floor Finish				
Ceiling Finish	65% Drywall			
	100% Paint			
	35% Textured Finish			
Partitions				
Length				
Structure	100% Studs, Girts, etc.			
Finish	100% Drywall			
	100% Paint			
Mechanicals			\$291,711	
Heating	100% Thru-Wall Units			
Cooling	100% Thru-Wall Units			
Fire Protection				
Plumbing				
Electrical	100% Average Quality			
Elevators				
Built-ins			\$51,240	
SUBTOTAL RC			\$800,778	
Depreciated Cost (73%)			\$584,568	
ADDITIONS				
Building Items			\$19,807	
Total Additions			\$19,807	
TOTAL RC SECTION 1			\$820,585	
TOTAL ACV			\$599,027	
TOTAL RC BUILDING 00006 Units 25-32, Flood			\$820,585	
TOTAL ACV			\$599,027	

BUILDING 00007 - Office Building / 1-Unit Risk, Hazard

Section 1

SUPERSTRUCTURE

Occupancy: 50% Condominium, w/o Interior Finishes Story Height: 14 ft.

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

© 2015 Marshall & Swift/Boeckh, LLC and its licensors

Policy: REN159267

9/8/2015

	50% Office, Low-Rise		14 ft.
Construction Type:	100% Masonry (ISO 2)	Number of Stories:	1
Gross Floor Area:	1,344 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - Average		
Year Built:			
Adjustments			
Depreciation:	40%	Condition:	Good
	Effective Age: 32 years		
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		

SUMMARY OF COSTS	User Overrides	System Defaults	Reconstruction	Exclusion
------------------	----------------	-----------------	----------------	-----------

SUPERSTRUCTURE

Site Preparation				\$291
Foundations			\$7,441	\$13,410
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			\$86,866	
Framing				
Exterior Wall				
Exterior Wall	100% Stucco on Masonry			
Structural Floor				
Roof				
Material	100% Built-Up, Smooth			
Pitch	100% Flat			
Interior			\$33,126	
Floor Finish	25% Tile, Ceramic			
Ceiling Finish	100% Drywall			
	50% Paint			
Partitions				

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

© 2015 Marshall & Swift/Boeckh, LLC and its licensors

Policy: REN159267

9/8/2015

SUMMARY OF COSTS	User Overrides	System Defaults	Reconstruction	Exclusion
Length				
Structure	100% Studs, Girts, etc.			
Finish	100% Drywall			
	50% Paint			
Mechanicals			\$39,547	\$2,272
Heating	75% Thru-Wall Units			
Cooling	75% Thru-Wall Units			
Fire Protection				
Plumbing				
Electrical	100% Average Quality			
Elevators				
Built-ins			\$12,403	
TOTAL RC SECTION 1			\$179,383	\$15,973
TOTAL ACV	Depreciated Cost (60%)		\$107,630	\$9,584
TOTAL RC BUILDING 00007 Office Building / 1-Unit Risk, Hazard			\$179,383	\$15,973
TOTAL ACV			\$107,630	\$9,584

BUILDING 00008 - Office Building / 1-Unit Risk, Flood

Section 1

SUPERSTRUCTURE

Occupancy:	50% Condominium	Story Height:	14 ft.
	50% Office, Low-Rise		14 ft.
Construction Type:	100% Masonry (ISO 2)	Number of Stories:	1
Gross Floor Area:	1,344 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - Average		
Year Built:			
Adjustments			
Depreciation:	40%	Condition:	Good
	Effective Age: 32 years		
Hillside Construction:	Degree of Slope: Level	Site Accessibility:	Excellent
	Site Position: Unknown	Soil Condition:	Excellent

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

© 2015 Marshall & Swift/Boeckh, LLC and its licensors

Fees

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

SUMMARY OF COSTS	User Overrides	System Defaults	Reconstruction	Exclusion
SUPERSTRUCTURE				
Site Preparation			\$287	
Foundations			\$20,576	
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			\$85,658	
Framing				
Exterior Wall				
Exterior Wall	100% Stucco on Masonry			
Structural Floor				
Roof				
Material	100% Built-Up, Smooth			
Pitch	100% Flat			
Interior			\$35,245	
Floor Finish				
Ceiling Finish	100% Drywall			
	100% Paint			
Partitions				
Length				
Structure	100% Studs, Girts, etc.			
Finish	100% Drywall			
	100% Paint			
Mechanicals			\$61,017	
Heating	75% Thru-Wall Units			

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

© 2015 Marshall & Swift/Boeckh, LLC and its licensors

Policy: REN159267

9/8/2015

SUMMARY OF COSTS	User Overrides	System Defaults	Reconstruction	Exclusion
Cooling	75% Thru-Wall Units			
Fire Protection				
Plumbing				
Electrical	100% Average Quality			
Elevators				
Built-ins			\$13,123	
TOTAL RC SECTION 1			\$215,906	
TOTAL ACV	Depreciated Cost (60%)		\$129,544	
TOTAL RC BUILDING 00008 Office Building / 1-Unit Risk, Flood			\$215,906	
TOTAL ACV			\$129,544	
		Reconstruction	Sq.Ft.	\$/Sq.Ft. Depreciated
LOCATION SUBTOTAL (All Buildings)		\$5,954,118	45,512	\$131 \$4,295,118
LOCATION ADDITIONS				
Custom Items				
4' Vinyl Perimeter Fence 75 LF		\$2,871		
6' Vinyl Perimeter Fence 692 LF		\$32,531		
Swimming Pool +/- 611 Sq Ft		\$44,053		
Pool Deck +/- 2,059 Sq Ft		\$15,906		
Fence, 6' Vinyl Picket 226 LF		\$11,167		
Location Additions Value		\$106,528		\$106,528
LOCATION TOTAL, Location 1		\$6,060,646	45,512	\$133 \$4,401,646
		Reconstruction	Sq.Ft.	\$/Sq.Ft. Depreciated
VALUATION GRAND TOTAL		\$6,060,646	45,512	\$133 \$4,401,646

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

© 2015 Marshall & Swift/Boeckh, LLC and its licensors

Policy: REN159267

9/8/2015

VALUATION

Valuation Number:	REN159267	Effective Date:	9/8/2015
Value Basis:	Reconstruction	Expiration Date:	9/8/2016
		Cost As Of:	06/2015

BUSINESS

Lion's Point Clearwater Condominium
1142 Sunset Point Rd.
Clearwater, FL 33755
USA

LOCATION 1 - Lion's Point Clearwater Condominium - Headquarters

Lion's Point Clearwater Condominium	Gross Sales:	\$0 USD
1142 Sunset Point Rd.	Building Value:	\$6,060,646 USD
Clearwater, FL 33755	Sq Ft Occupied:	0
USA		

Equipment: Building items and site improvements

	Replacement	Depreciated
Building 00001, Section 1		
Building Items		
Balconies		
(1) Balconies	\$35,564	\$25,962
Canopies		
(1) Wood Frame w/Flat wood deck	\$8,129	\$5,934
Building 00002, Section 1		
Building Items		
Balconies		
(1) Balconies	\$35,564	\$25,962
Canopies		
(1) Wood Frame w/Flat wood deck	\$8,129	\$5,934
Building 00003, Section 1		
Building Items		
Balconies		
(1) Balconies	\$20,923	\$15,274
Canopies		
(1) Wood Frame w/Flat wood deck	\$4,782	\$3,491

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

© 2015 Marshall & Swift/Boeckh, LLC and its licensors



Valuation Detailed Report

by FPAT, LLC.

Policy: REN159267

9/8/2015

Equipment: Building items and site improvements		
	Replacement	Depreciated
Building 00004, Section 1		
Building Items		
Balconies		
(1) Balconies	\$20,923	\$15,274
Canopies		
(1) Wood Frame w/Flat wood deck	\$4,782	\$3,491
Building 00005, Section 1		
Building Items		
Balconies		
(1) Balconies	\$16,122	\$11,769
Canopies		
(1) Wood Frame w/Flat wood deck	\$3,685	\$2,690
Building 00006, Section 1		
Building Items		
Balconies		
(1) Balconies	\$16,122	\$11,769
Canopies		
(1) Wood Frame w/Flat wood deck	\$3,685	\$2,690
LOCATION 1 Additions		
Custom Items		
(1) 4' Vinyl Perimeter Fence 75 LF	\$2,871	\$2,871
(1) 6' Vinyl Perimeter Fence 692 LF	\$32,531	\$32,531
(1) Swimming Pool +/- 611 Sq Ft	\$44,053	\$44,053
(1) Pool Deck +/- 2,059 Sq Ft	\$15,906	\$15,906
(1) Fence, 6' Vinyl Picket 226 LF	\$11,167	\$11,167
LOCATION 1 - Lion's Point Clearwater Condominium TOTAL	\$284,939	\$236,768
TOTAL	\$284,939	\$236,768

To update please call us at 866-568-7853 or email us at info@fpatadjusters.com for pricing and more information.

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

© 2015 Marshall & Swift/Boeckh, LLC and its licensors