

AN INSURANCE APPRAISAL FOR

ANY CONDOMINIUM ASSOCIATION

ANY CITY, ANY STATE

File 22920-00000



AS OF

OCTOBER 15, 2018

PREPARED BY

SEDGWICK VALUATION SERVICES DIVISION

3300 WEST LAKE MARY BOULEVARD, SUITE 350

LAKE MARY, FLORIDA 32746

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AN INSURANCE APPRAISAL FOR THE ANY CONDOMINIUM ASSOCIATION

*Any Address, Any Street
Any City, Any State, 00000
File No. 22920-00000*

October 15, 2018

Ms. Doe
Any Condominium Association
Any Address, Any Street
Any City, Any State 00000

Dear Ms. Doe:

In accordance with your request and our agreement, we have completed an insurance appraisal on the property stated above.

The purpose of this assignment is to provide an estimated replacement cost for the property's improvements "As Is" and an including conformity to the current building code. Both of the Replacement Cost, Insurable Replacement Cost, and Depreciated Insurable Replacement Cost values are to assist in determining the proper amount of insurance coverage. A detailed explanation of the components involved in the Hazard Valuation or Wind Coverage (based on Florida Chapter 718) can be found on Page 10. Additionally, a detailed explanation of the components involved in the Flood Valuation (based on National Flood Insurance Guidelines) can be found on Page 12.

The following narrative report describes the property and our method of approach to the valuation. All factors that are considered relevant to the value estimate have been thoroughly analyzed and investigated. The values set forth in the report are subject to the assumptions, limiting conditions and certifications contained in this report. It must be noted that estimated values in this report do not include demolition cost. However, demolition costs have been estimated as a separate cost for the subject property. Additionally, no contents, personal property, land value or other site improvements or permits have been included in this report. **This appraisal is to be used as a guide to assist the client in their determination of the proper amount of insurance coverage.**

Through our appraisal investigation, which includes an extensive on-site inspection of all improvements, as well as, discussions with the property management representative, it is our opinion that the estimated insurable value(s) for the Any Condominium Association, Any Address, Any Street, Any City, Any State 00000 as of October 15, 2018 as follows:

TOTAL ESTIMATED INSURABLE VALUES

Flood Insurance without Building Codes

REPLACEMENT COST

\$134,799,958

Hazard Insurance without Building Codes

REPLACEMENT COST	LESS EXCLUSIONS	INSURABLE REPLACEMENT COST	LESS DEPRECIATION	DEPRECIATED REPLACEMENT COST
\$93,113,729	\$3,904,475	\$89,209,254	\$22,075,458	\$67,133,796

Flood Insurance with Building Codes

REPLACEMENT COST

\$152,555,666

Hazard Insurance with Building Codes

REPLACEMENT COST	LESS EXCLUSIONS	INSURABLE REPLACEMENT COST	LESS DEPRECIATION	DEPRECIATED REPLACEMENT COST
\$108,561,395	\$3,904,475	\$104,656,920	\$16,985,475	\$87,671,445

** The estimated **Demolition Cost** for a one hundred percent (100%) loss of the property is **\$10,073,568.00** or **\$11.75** per square foot. The estimated demolition cost is based on actual demolition projects and conversations with demolition removal companies. Partial demolition could be more expensive than full demolition. Also, demolition costs more than likely would be higher if a catastrophic event, such as a hurricane occurs.

Respectfully submitted,
Sedgwick Valuation Services Division,



Bruce D. Riemann
US Operations Manager/Senior Appraiser

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COMPANY OVERVIEW

Sedgwick Valuation Services Division has been successfully providing property insurance expertise since it was founded more than a century ago. Sedgwick Valuation Services Division's approach to servicing our clients is to understand and address the needs of each individual client. This approach has allowed us to win acceptance with our clients and ensures they receive consistent and quality service that meets or exceeds their expectations.

Our company has a proven history of stability, financial strength and respect in the marketplace. We will be there when you need us. Generally, insurance appraisal or reserve study firms usually perform their services in a localized market with fewer appraisers, thus potentially having limitations. With Sedgwick Valuation Services Division being a national company with tenure in the marketplace and resources, we are able to perform appraisals and/or reserve studies on properties of any size throughout the U.S., Canada, Mexico or Caribbean.

Sedgwick Valuation Services Division has appraisers based strategically throughout the United States. Our personnel have extensive experience in providing our services for virtually every type of property. Our appraisal division consists only of tenured people with no less than 10 years' experience in the construction and content valuation business. ACI (Association of Construction Inspectors) have designated our appraisers as Certified Construction Inspectors. Our Reserve Studies are produced by our Reserve Specialist personnel. These reserve specialists have a designation received from the CAI (Community Association Institute) and have proven their expertise through both formal education programs and substantial reserve study field experience.

The sole function of this division is to provide accurate insurance appraisals, content appraisals and reserve studies for our clients. The estimated replacement cost values reported in our valuations are derived through a number of methods. The primary method utilized for estimating the replacement cost in our Insurance Appraisals is provided through a software system called, Sage 300 Construction Estimating 9.7. This estimating software is used by a large number of construction, engineering and architectural companies in the United States. The database within Sage Estimating for estimating the replacement costs is RS Means. RS Means is an established and reputable construction data collection company which has been a prominent provider since 1940. The labor wage rates and material costs used are localized to the property's location and pricing is based by zip codes which assures greater accuracy. Additionally, the database allows custom cost inputs from the marketplace furthering its accuracy. All of the replacement costs contained in our analysis include the contractor's overhead and profit, all labor, taxes and insurance costs, as well as, general building conditions. In addition to this cost data, our appraisers have formed relationships in the marketplace with general contractors and architectural and engineering firms which are utilized in support of the cost data found in the Sage Estimating software as needed.

Our central office maintains a complete database of every insurance appraisal and reserve study performed on behalf of our clients. This ensures that should you have questions or need a copy of a report at a later date, it will be provided for you.

METHODOLOGY

In estimating the replacement cost of any building or site improvement requires a diligent effort on the part of Sedgwick Valuation Services Division valuation specialists. If the appraisal is being performed for the first time; or an update with inspection is being completed; or if changes have taken place to the property since the last valuation, the following will occur:

- A consultation with the property representative to discuss the property or changes to the property that have occurred.
- The Sedgwick Valuation Services Division representative will inspect and photograph all improvements and/or changes to the property.
- A thorough examination of all the construction plans for the improvements and/or changes to the property. If the plans are not available, physical measurements and information are gathered by the Sedgwick Valuation Services Division representative of the improvements.
- After all property data information is obtained, the valuation and report process commences.

The estimated replacement cost values reported in the valuation are derived through a number of methods. The primary method utilized for estimating the replacement cost in our insurance appraisals is provided through a software system called, Sage 300 Construction Estimating 9.7, CRE Division of Sage North America. This estimating software is used by a large number of construction, engineering and architectural companies in the United States. The database within Sage Estimating for estimating the replacement costs is RS Means. RS Means is an established and reputable construction data collection company which has been a prominent provider since 1940. The labor wage rates and material costs used are localized to the property's location and pricing is based by zip codes which assures greater accuracy. Additionally, the database allows custom cost inputs from the marketplace furthering its accuracy. Additional sources used in deriving the estimated replacement cost for improvements include Marshall & Swift/Boeckh (MSB) 2018 and R.S. Means Building Construction Cost Data 2018.

All of the replacement costs contained in our analysis include the following:

- Architect's Fees
- Contractor's Overhead and Profit
- Material Costs
- Labor, Taxes and Insurance Costs
- General Building Conditions Costs

In addition to this cost data, our appraisers have formed relationships in the marketplace with general contractors and architectural and engineering firms which are utilized as a check of reasonableness.

PURPOSE

The purpose of this insurance appraisal is to provide an estimate of the Replacement Cost, Insurable Replacement Cost, and Depreciated Insurable Replacement Cost of the building to assist the client in determining the proper amount of insurance coverage only. The term, “insurance appraisal” used throughout this report is an insurance industry terminology and is not to be confused with a market value appraisal, nor should it be used in determining market value or in providing property valuation for loans or any other purposes. Therefore, the term, “appraiser,” as used throughout this report, is understood to be considered construction valuation consultants only and provide the estimated insurable value of the improvements of a property and not market value of the property.

DEFINITIONS

➤ **Replacement Cost:**

This is the estimated total cost to construct at current prices as of the effective date of the appraisal, a duplicate or replica of the building, structure or site improvement being valued, using the materials, construction standards, design, layout and quality of workmanship specified in the existing building construction plans and specifications. The replacement cost, as provided in this report, does not consider labor bonuses, material premiums, additional costs to conform property replaced to building codes, ordinances, or other legal restrictions; or to the cost of demolition in connection with reconstruction or removal of destroyed property.

➤ **Insurance Exclusions:**

This includes basement excavation, foundation below ground, and piping below ground.

➤ **Insurable Replacement Cost:**

This is the Replacement Cost of the building less Insurance Exclusions.

➤ **Depreciation:**

This is the loss in value due to deterioration caused by usage, wear and tear, and the elements.

➤ **Depreciated Replacement Cost:**

This is the remaining value after the deduction of Insurance Exclusions and Depreciation from the Replacement Cost.

ISO CONSTRUCTION CLASSIFICATIONS

GROUP I

Determination of Group I rates shall be based upon the CSP Code, Protection Class/Location and Construction Class. Auxiliary or subsidiary occupancies (clubhouse, storage, maintenance, service, boiler houses, etc.) apply CSP code of primary occupancy with which associated.

F = Frame (Code 1)

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

JM = Joisted Masonry (Code 2)

Buildings where the exterior walls are constructed of masonry materials such as adobe, brick, concrete, gypsum block, hollow concrete block, stone, tile or similar materials, and where the floors and roof are combustible. (Other than construction defined by the description for Code 7.)

N-C = Non-combustible (Code 3)

Buildings where the exterior walls, floors, and the roof are constructed of, and supported by, metal, asbestos, gypsum or other non-combustible materials. (Other than construction defined by the defined by the description for Code 8.)

M N-C = Masonry Non-combustible (Code 4)

Buildings where the exterior walls are constructed of masonry materials as described in Code 2 with the floors and roof of metal or other non-combustible materials. (Other than construction defined by the description for Code 9.)

FR = Modified Fire Resistive (Code 5)

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

FR = Fire Resistive (Code 6)

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

Superior Masonry/Heavy Timber (Code 7)

Joisted masonry buildings where the entire roof is a minimum of 2 inches in thickness and is supported by timbers having a minimum dimension of 6 inches or where the entire roof assembly is documented to have a wind uplift classification of 90 or equivalent.

Superior Non-combustible (Code 8)

Non-combustible buildings where the entire roof is constructed of 22-gauge metal (or heavier) on steel supports or where the entire roof is constructed of 2 inches of masonry on steel supports or where the entire roof assembly is documented to have a wind uplift classification of 90 or equivalent.

Superior Masonry Non-combustible (Code 9)

Masonry noncombustible buildings where the entire roof is constructed of 2 inches of masonry on steel supports or when the entire roof is constructed of 22-gauge metal (or heavier) on steel supports or where the entire roof assembly is documented to have a wind uplift classification of 90 or equivalent.

ISO CONSTRUCTION CLASSIFICATIONS

GROUP II

Wind Resistive (WR), Semi-Wind Resistive (SWR), Masonry (MAS), and Frame (FRM).

AA = SUPERIOR

Applies to buildings which are classified for Group I rating as Fire Resistive (Code 6) or modified Fire Resistive (Code 5).

A = WIND RESISTIVE

Applies to buildings which are classified for Group I rating as Fire Resistive (Code 6) or Modified Fire Resistive (Code 5) or Masonry Non-Combustible (Code 4).

AB = SEMI-WIND RESISTIVE

Applies to buildings which are classified for Group I rating as Modified Fire Resistive (Code 5) or Masonry Non-Combustible (Code 4).

B = ORDINARY

Applies to buildings which are classified for Group I rating as Non-Combustible (Code 3), Joisted Masonry (Code 2) or Frame (Code 1).

Note: For Group II Rating, all buildings having wood roofs are classified as Class B – Ordinary Construction.

Mixed Construction:

Fire Resistive or Modified Fire Resistive – 2/3 or more total floor and roof is masonry or fire resistive.

Masonry Non-Combustible – 2/3 or more total floor and roof is non-combustible materials.

Joisted Masonry – 2/3 or more total floor and roof is combustible materials.

Non-Combustible – 2/3 or more of total wall, floor and roof is of non-combustible materials.

Frame – 1/3 of the total wall area is of combustible materials.

Building Types

Type I	Buildings that are 3 stories or less
Type II	Buildings that are 4 to 6 stories
Type III	Buildings that are 7 stories or more

ESTIMATIONS OF HAZARD VALUES

The estimated hazard values set forth in this report are based on Florida Statutes concerning condominiums unless otherwise instructed by the client or the agents of the client. The Florida Statutes concerning condominium insurance have been amended four times since original statute. The amendments occurred on October 1, 1986, July 1, 1992, January 1, 2004, and January 1, 2010. The latest amendment is directed at the air-conditioning components within the condominium building. Previously, the statute stated that the air handler and condenser unit was the responsibility of the condominium unit owner to insure providing the climate control equipment was only servicing a single unit. As of January 1, 2010, the statute now places the responsibility for insuring the climate control equipment (HVAC) onto the association to provide replacement coverage on their policy in case of a loss. Therefore, the association is responsible to insure 100% of the HVAC replacement cost of the condominium building, including those portions of the HVAC contained within the individual units.

Additionally, under Florida Statute 718, the interior finishes of each condominium unit are still the responsibility of the unit owner to insure. Thus, the hazard insurable values in this appraisal include only the attached interior finishes for the common areas of the association. Therefore, based on all of the Florida Statute 718 amendments, the following is a list of the components that the individual condominium unit owners are responsible for insuring and **will not** be included in the estimated hazard insurable values of the appraisal.

- **Any floor finishes such as carpet, tile, vinyl, or wood within the individual unit.**
- **Any ceiling finishes such as paint or sprayed finishes within the individual unit.**
- **Any wall finishes such as paint, wallpaper, or ceramic tile within the individual unit.**
- **Any electrical fixtures, appliances, water heaters, or built-in cabinets within the individual unit.**

Additionally, this appraisal does not include any individual or common building contents (i.e. personal property).

The following table is a guide to help identify Hazard Insurance coverage responsibilities for unit owners and condominium associations based on compliance with Florida Statute 718.

Residential Building Elements – Hazard Insurance	Unit Owner Insurance Responsibility	Condo Assoc Insurance Responsibility
A. VERTICAL WALLS		
1. Exterior Building Walls		
A. Mesh, Lath, Sheathing, Glass, Block, Stucco (Painted)		X
B. Studs, Insulation		X
C. Unfinished Sheet Rock/Drywall		X
D. Interior Wall Area of Exterior Wall (Paint, Tile or Wallpaper or Other Wall Coverings)	X	
2. Unit Interior Walls Including Party Walls		
A. Block, Studs, Insulation		X
B. Unfinished Sheet Rock/Drywall		X
C. Interior Wall Area (Paint, Tile or Wallpaper or Other Wall Coverings)	X	
3. Common Area Interior Walls		
A. Block, Studs, Insulation		X
B. Unfinished Sheet Rock/Drywall		X
C. Interior Wall Area (Paint, Tile or Wallpaper or Other Wall Coverings)		X
B. HORIZONTAL FLOORS INCL. CEILINGS		
1. Unit Interior Floors		
A. Concrete, Gypcrete, Framing, Plywood, Insulation		X
B. Floor Coverings	X	
2. Common Area Floors		
A. Concrete, Gypcrete, Framing, Plywood, Insulation		X
B. Floor Coverings		X
3. Unit Interior Ceilings and Roof Area		
A. Concrete, Gypcrete, Framing, Plywood, Insulation Sheet Rock or Drywall		X
B. Paint and Texture Finishes (Popcorn, etc.)	X	
4. Common Area Ceilings and Roof Area		
A. Concrete, Gypcrete, Framing, Plywood, Insulation, Sheet Rock or Drywall		X
B. Paint and Texture Finishes (Popcorn, etc.)		X
C. ROOFING –UNIT INTERIOR & COMMON AREAS		
All Framing, Structural Supports, Decking, Insulation and Roof Cover		X
D. HVAC		
All HVAC Components, including Air Handlers, Compressors Servicing a Single Unit		X
E. MISCELLANEOUS UNIT INTERIOR FIXTURES		
Electrical Fixtures, Appliances, Water Heaters and Cabinetry	X	

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ESTIMATIONS OF FLOOD VALUES

The estimated flood values set forth in this report if included are based on the National Flood Insurance Program (NFIP) guidelines prescribed by the Federal Emergency Management Agency. There are two values utilized by the NFIP for structures, which are Replacement Cost Value (RCV) and Actual Cash Value (ACV). The **RCV** is only utilized for **habitable** structures, which is defined as principal residences such as condominium units or single-family residences. The **ACV** is used for **non-habitable** structures that are not used as principal residences such as offices, clubhouses, and equipment buildings not included within the principal residential building.

The estimated Replacement Cost (**RCV**) set forth in this report is defined as the total cost for reproducing a residential structure as of the date of the appraisal without depreciation. The estimated Replacement Cost (**RCV**) includes the following building components in common areas as well as within individual condominium units

- All floor finishes such as carpet, tile, vinyl or wood
- All ceiling finishes such as paint or sprayed finishes
- All wall finishes such as paint, wallpaper or ceramic tile
- All electrical fixtures, appliances, air conditioners, water heaters or built-in cabinets
- All foundations, excavation, piping below ground and site work

The estimated Insurable Replacement Cost (**ACV**) set forth in this report is defined as the total cost for reproducing a non-residential structure as of the date of the appraisal with depreciation. The estimated Insurable Replacement Cost (**ACV**) includes the following building components.

- All floor finishes such as carpet, tile, vinyl or wood
- All ceiling finishes such as paint or sprayed finishes
- All wall finishes such as paint, wallpaper or ceramic tile
- All electrical fixtures, appliances, air conditioners, water heaters or built-in cabinets
- All foundations, excavation, piping below ground and site work

Like the hazard valuation, this appraisal does not include any individual or common building contents (i.e. personal property).

The following table is a guide to help identify Flood Insurance coverage responsibilities for unit owners and condominium associations based on the National Flood Insurance Program Guidelines.

Residential Building Elements – Flood Insurance	Unit Owner Insurance Responsibility	Condo Assoc Insurance Responsibility
A. VERTICAL WALLS		
1. Exterior Building Walls		
A. Mesh, Lath, Sheathing, Glass, Block, Stucco (Painted)		X
B. Studs, Insulation		X
C. Unfinished Sheet Rock/Drywall		X
D. Interior Wall Area of Exterior Wall (Paint, Tile or Wallpaper or Other Wall Coverings)		X
2. Unit Interior Walls Including Party Walls		
A. Block, Studs, Insulation		X
B. Unfinished Sheet Rock/Drywall		X
C. Interior Wall Area (Paint, Tile or Wallpaper or Other Wall Coverings)		X
3. Common Area Interior Walls		
A. Block, Studs, Insulation		X
B. Unfinished Sheet Rock/Drywall		X
C. Interior Wall Area (Paint, Tile or Wallpaper or Other Wall Coverings)		X
B. HORIZONTAL FLOORS INCL. CEILINGS		
1. Unit Interior Floors		
A. Concrete, Gypcrete, Framing, Plywood, Insulation		X
B. Floor Coverings		X
2. Common Area Floors		
A. Concrete, Gypcrete, Framing, Plywood, Insulation		X
B. Floor Coverings		X
3. Unit Interior Ceilings and Roof Area		
A. Concrete, Gypcrete, Framing, Plywood, Insulation Sheet Rock or Drywall		X
B. Paint and Texture Finishes (Popcorn, etc.)		X
4. Common Area Ceilings and Roof Area		
A. Concrete, Gypcrete, Framing, Plywood, Insulation, Sheet Rock or Drywall		X
B. Paint and Texture Finishes (Popcorn, etc.)		X
C. ROOFING –UNIT INTERIOR & COMMON AREAS		
All Framing, Structural Supports, Decking, Insulation and Roof Cover		X
D. MISCELLANEOUS UNIT INTERIOR FIXTURES		
Electrical Fixtures, Appliances, Air Handlers, Water Heaters and Cabinetry		X

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RECAPITULATION OF VALUES

ANY CONDOMINIUM ASSOCIATION

ANY ADDRESS, ANY STREET, ANY CITY, ANY STATE 00000

HAZARD VALUATION WITHOUT BUILDING CODE

AS OF OCTOBER 15, 2018

File: 22920-00000

BUILDING	REPLACEMENT COST	INSURANCE EXCLUSIONS	INSURABLE REPLACEMENT COST	DEPRECIATION	DEPRECIATED REPLACEMENT COST
CONDOMINIUM TOWER	87,093,866	3,612,350	83,481,516	20,467,058	63,014,458
LANAI BUILDING #1	1,330,155	73,126	1,257,029	352,491	904,538
LANAI BUILDING #2	897,462	47,565	849,897	237,827	612,070
LANAI BUILDING #3	921,315	49,154	872,161	244,149	628,012
LANAI BUILDING #4	921,315	49,154	872,161	244,149	628,012
LANAI BUILDING #5	1,330,155	73,126	1,257,029	352,491	904,538
SWIMMING POOL	125,820	0	125,820	36,488	89,332
POOL DECK	63,506	0	63,506	31,753	31,753
JACUZZI/SPA	37,960	0	37,960	11,008	26,952
PERIMETER WALL	392,175	0	392,175	98,044	294,131
TOTALS	\$93,113,729	\$3,904,475	\$89,209,254	\$22,075,458	\$67,133,796

1/ The estimated replacement cost stated above includes soft and hard costs which are identified on Page 6 of this report.

RECAPITULATION OF VALUES

ANY CONDOMINIUM ASSOCIATION

ANY ADDRESS, ANY STREET, ANY CITY, ANY STATE 00000

FLOOD VALUATION WITHOUT BUILDING CODE

AS OF OCTOBER 15, 2018

File: 22920-00000

BUILDING	REPLACEMENT COST	INSURANCE EXCLUSIONS 1/	REPLACEMENT COST	DEPRECIATION 2/	INSURABLE REPLACEMENT COST
CONDOMINIUM TOWER	127,360,283	n/a	127,360,283	n/a	127,360,283
LANAI BUILDING #1	1,852,132	n/a	1,852,132	n/a	1,852,132
LANAI BUILDING #2	1,222,743	n/a	1,222,743	n/a	1,222,743
LANAI BUILDING #3	1,256,334	n/a	1,256,334	n/a	1,256,334
LANAI BUILDING #4	1,256,334	n/a	1,256,334	n/a	1,256,334
LANAI BUILDING #5	1,852,132	n/a	1,852,132	n/a	1,852,132
TOTALS					\$134,799,958

1/ Excavation, foundations and below ground plumbing are not excluded from valuation for flood coverage

2/ Under NFIP guidelines, depreciation is applied to non-habitation structures only

RECAPITULATION OF VALUES

ANY CONDOMINIUM ASSOCIATION

ANY ADDRESS, ANY STREET, ANY CITY, ANY STATE 00000

HAZARD VALUATION WITH BUILDING CODE INCLUDED

AS OF OCTOBER 15, 2018

File: 22920-00000

BUILDING	REPLACEMENT COST	INSURANCE EXCLUSIONS	INSURABLE REPLACEMENT COST	DEPRECIATION	DEPRECIATED REPLACEMENT COST
CONDOMINIUM TOWER	102,241,656	3,612,350	98,629,306	16,085,469	82,543,837
LANAI BUILDING #1	1,588,261	73,126	1,515,135	225,203	1,289,932
LANAI BUILDING #2	1,038,047	47,565	990,482	148,572	841,910
LANAI BUILDING #3	1,052,585	49,154	1,003,431	150,514	852,917
LANAI BUILDING #4	1,052,585	49,154	1,003,431	150,514	852,917
LANAI BUILDING #5	1,588,261	73,126	1,515,135	225,203	1,289,932
TOTALS	\$108,561,395	\$3,904,475	\$104,656,920	\$16,985,475	\$87,671,445

1/ The estimated replacement cost stated above includes soft and hard costs which are identified on Page 6 of this report.

RECAPITULATION OF VALUES

ANY CONDOMINIUM ASSOCIATION

ANY ADDRESS, ANY STREET, ANY CITY, ANY STATE 00000

FLOOD VALUATION WITH BUILDING CODE INCLUDED

AS OF OCTOBER 15, 2018

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BUILDING	REPLACEMENT COST	INSURANCE EXCLUSIONS 1/	REPLACEMENT COST	DEPRECIATION 2/	INSURABLE REPLACEMENT COST
CONDOMINIUM TOWER	143,879,272	n/a	143,879,272	n/a	143,879,272
LANAI BUILDING #1	2,177,762	n/a	2,177,762	n/a	2,177,762
LANAI BUILDING #2	1,421,310	n/a	1,421,310	n/a	1,421,310
LANAI BUILDING #3	1,449,780	n/a	1,449,780	n/a	1,449,780
LANAI BUILDING #4	1,449,780	n/a	1,449,780	n/a	1,449,780
LANAI BUILDING #5	2,177,762	n/a	2,177,762	n/a	2,177,762
TOTALS					\$152,555,666

1/ Excavation, foundations and below ground plumbing are not excluded from valuation for flood coverage

2/ Under NFIP guidelines, depreciation is applied to non-habitation structures only

PROPERTY DATA

The subject property is defined as the Any Condominium Association Inc., and is located at Any Address, Any Street, Any City, Any State 00000. The subject property consists of a condominium tower, five lanai buildings, one swimming pool, and one spa. The subject property is in excellent condition and well maintained at the time of this report. It must be noted that this update appraisal was based on the original appraisal which, at that time, the appraiser was provided only a partial set of construction plans for the improvements; therefore, please see Special Limiting Conditions #3 located in the Addendum section of this report. The following is a brief description of each component valued in the appraisal:

CONDOMINIUM TOWER

Total of 1

The residential building is a twenty-three (23) story concrete frame design with one hundred seventy (170) residential units. The first level consists of a parking garage, enclosed elevator lobby and hallway, pool restrooms with sauna, mechanical and storage areas. The next floor consists of common areas, such as the lobby, offices, library, fitness center, two social rooms, which include fully equipped kitchens and wet bars, billiards and televisions, maintenance, storage and mechanical rooms and the remaining levels each consist of eight (8) residential units accessed by interior hallways. The ISO Construction Code for the structure is FR- Fire Resistive. The year built is approximately 1980. The estimated replacement cost is based on a total building square footage, which includes all living areas, common areas, finished and unfinished, balconies, enclosed parking areas, walkways and breezeways if applicable.

The structure is built on a concrete foundation with slab supported with concrete piles. The sub-floors of the structure are concrete and extend outward past the vertical walls for wrap around unit balconies featuring glass railings. The exterior walls are masonry finished with stucco and synthetic paint. The windows in the structure are a combination of double strength tempered glass, sliding doorways and storefront glass. The roof deck is concrete and has a built-up tar and gravel roof cover.

The interior walls are a combination of studs and masonry finished with drywall and paint, wall coverings and millwork in the common areas. Floor coverings in the common area consist of concrete, carpet, marble and tile. Four elevators and enclosed stairwells provide access to the upper floor units. Electrical and plumbing services appear to be adequate for the intended use of the structure. The HVAC is supplied by a water-cooled system, which also includes roof top package units for the common areas of the building. The interior unit values were estimated after inspecting a typical residential unit within the building. This unit was finished with good quality floor coverings and also had good quality cabinetry, millwork and appliances. The value assumed units with painted walls and painted textured ceiling along with one hot water heater. Additionally, the structure is equipped with an automatic fire suppression and alarm system and emergency generator.

Total Approximate Building Area	817,726 S.F.
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LANAI BUILDINGS 1 & 5

The residential buildings are two-story design with 3 residential units in Building #1 and 2 residential units in Building #5. The ISO construction code for this structure is JM-Joisted Masonry. The year built for this structure is 1980. The estimated replacement cost is based on a total building square footage, which includes all living areas, common areas, finished and unfinished, balconies, enclosed parking areas, walkways and breezeways if applicable.

Each structure is built on top of the parking deck, which is accessed by stairwells. The roof of the parking deck also supports planters and paved walkways. The sub-floors of the structures are wood joists system. The exterior walls are masonry finished with stucco and exterior grade paint. Each unit also features a water fountain. The roof is manufactured wood truss system, sheathing and concrete tile. The interior walls are studs finished with drywall. The windows in the structure are double strength and plate glass secured in frames. Enclosed stairwells provide access to the upper floor units. The electrical and plumbing services appear to be adequate for the intended use of the structure. The HVAC is an individual central system. Each unit features either one or two fireplaces. The interior finish values were based the units being finished with average quality floor coverings and average quality cabinetry, millwork and appliances. The value assumed units with painted walls and painted textured ceiling along with one hot water heater. Additionally, the structures are protected by an automatic fire suppression and alarm system

Total Approximate Building Area
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9,930 S.F.

LANAI BUILDING 2

The residential buildings are two-story design with 2 residential units. The ISO construction code for this structure is JM-Joisted Masonry. The year built for this structure is 1980. The estimated replacement cost is based on a total building square footage, which includes all living areas, common areas, finished and unfinished, balconies, enclosed parking areas, walkways and breezeways if applicable.

Each structure is built on top of the parking deck, which is accessed by stairwells. The roof of the parking deck also supports planters and paved walkways. The sub-floors of the structures are wood joists system. The exterior walls are masonry finished with stucco and exterior grade paint. Each unit also features a water fountain. The roof is manufactured wood truss system, sheathing and concrete tile. The interior walls are studs finished with drywall. The windows in the structure are double strength and plate glass secured in frames. Enclosed stairwells provide access to the upper floor units. The electrical and plumbing services appear to be adequate for the intended use of the structure. The HVAC is an individual central system. Each unit features either one or two fireplaces. The interior finish values were based the units being finished with average quality floor coverings and average quality cabinetry, millwork and appliances. The value assumed units with painted walls and painted textured ceiling along with one hot water heater. Additionally, the structures are protected by an automatic fire suppression and alarm system

Total Approximate Building Area
--

6,490 S.F.

LANAI BUILDINGS 3 & 4

The residential buildings are two-story design with 2 residential units in each. The ISO construction code for this structure is JM-Joisted Masonry. The year built for this structure is 1980. The estimated replacement cost is based on a total building square footage, which includes all living areas, common areas, finished and unfinished, balconies, enclosed parking areas, walkways and breezeways if applicable.

Each structure is built on top of the parking deck, which is accessed by stairwells. The roof of the parking deck also supports planters and paved walkways. The sub-floors of the structures are wood joists system. The exterior walls are masonry finished with stucco and exterior grade paint. Each unit also features a water fountain. The roof is manufactured wood truss system, sheathing and concrete tile. The interior walls are studs finished with drywall. The windows in the structure are double strength and plate glass secured in frames. Enclosed stairwells provide access to the upper floor units. The electrical and plumbing services appear to be adequate for the intended use of the structure. The HVAC is an individual central system. Each unit features either one or two fireplaces. The interior finish values were based the units being finished with average quality floor coverings and average quality cabinetry, millwork and appliances. The value assumed units with painted walls and painted textured ceiling along with one hot water heater. Additionally, the structures are protected by an automatic fire suppression and alarm system

Total Approximate Building Area
--

6,620 S.F.

AMENITIES

Swimming Pool - Total of 1

The swimming pool is built on the roof of the parking area. The swimming pool is constructed of concrete and gunite and appeared to have adequate heating, pumping and filtration systems. The estimated replacement cost for the swimming pool includes all associated electrical and plumbing including the filtration, pumping and heating systems as applicable. The pool is irregular in shape and contains approximately 1,661 square feet of surface area.

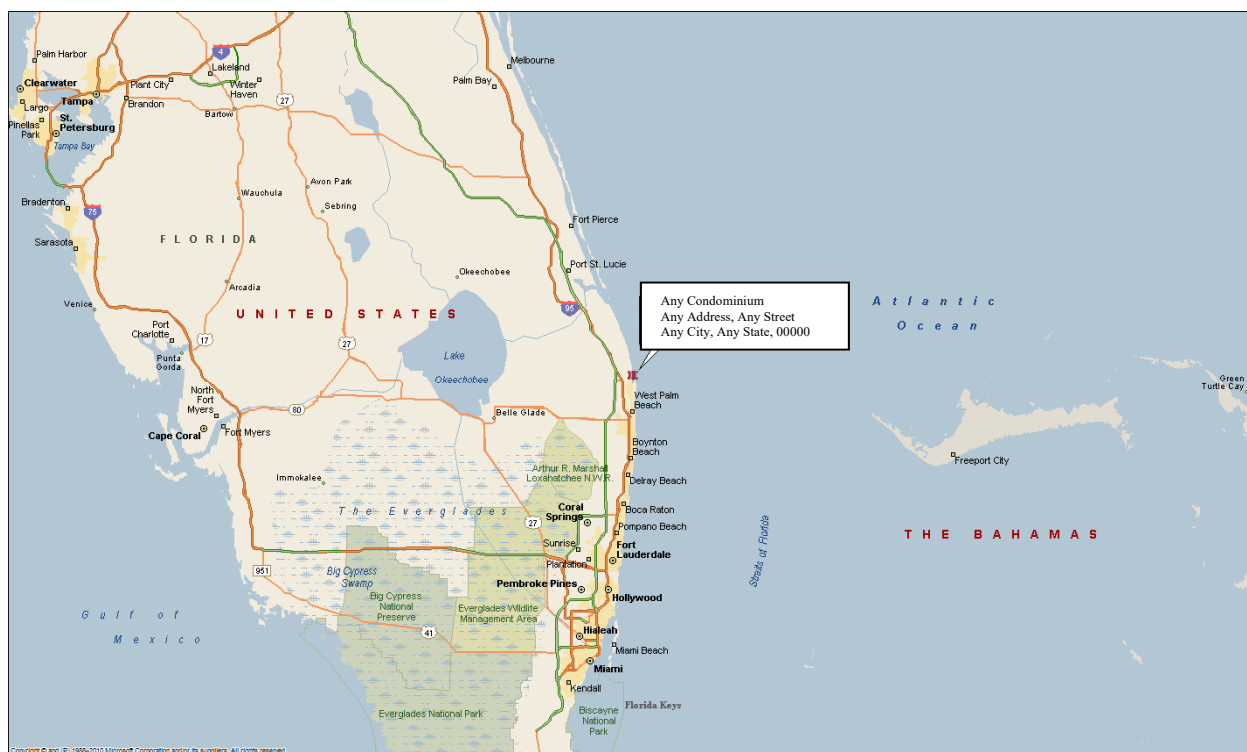
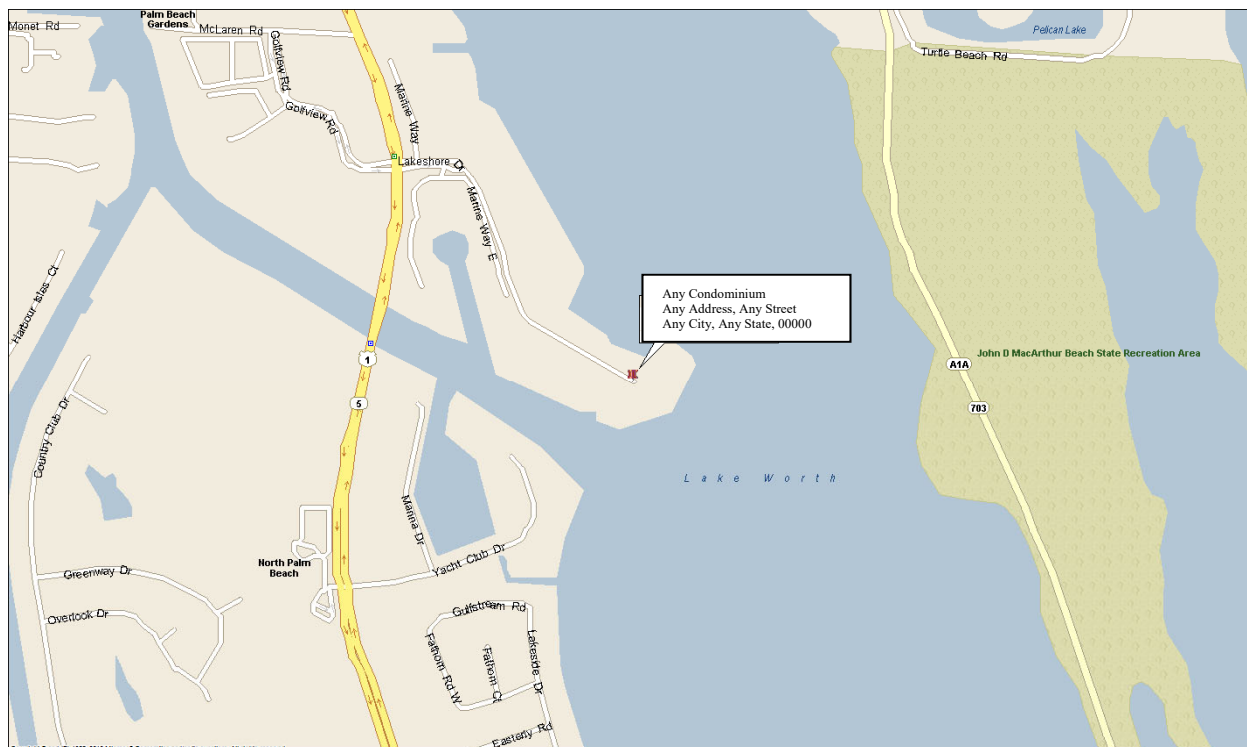
Spa - Total of 1

The spa is built on the roof of the parking area. The spa is constructed of concrete and gunite and appeared to have adequate pumping and filtration systems. The estimated replacement cost for the spa includes all associated electrical and plumbing including the filtration, pumping and heating systems as applicable. The spa is irregular in shape and contains approximately 60 square feet of surface area.

Perimeter Wall

The perimeter wall is constructed of masonry finished with stucco and exterior grade paint. The wall is approximately 12,450 square feet.

PROPERTY LOCATION





Any Condominium Association
Any Address, Any Street
Any City, Any State

**CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000
OCCUPANCY: CONDOMINIUM WITHOUT INTERIORS**

**170 UNIT RESIDENTIAL TOWER
(1 OF 1)**

10/15/2018

Analysis No. U00000A

HAZARD VALUATION

Replacement Cost Summary

Description	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
FOUNDATIONS	1,517,187	1,914,546	180,617	3,612,350
SUPERSTRUCTURE	98,846	120,191	4,178	223,214
EXTERIOR WALL CLOSURE	4,718,228	9,254,855	87,665	14,060,748
ROOFING & WATERPROOFING	267,911	526,025	7,604	801,539
INTERIOR CONSTRUCTION	14,769,975	26,800,359	842,244	42,412,578
ELEVATORS	842,473	2,251,663	25,205	3,119,341
MECHANICAL	4,859,255	11,550,664	-	16,409,918
ELECTRICAL	1,983,893	4,469,055	1,229	6,454,176
Replacement Cost Total	29,057,768	56,887,358	1,148,741	87,093,866
Less Exclusions				3,612,350
Insurable Replacement Cost				83,481,516
Less Depreciation				-20,467,058
Depreciated Replacement Cost				63,014,458

All of the replacement costs contained in our analysis include the following:

- Architect's Fees
- Contractor's Overhead and Profit
- Material Costs
- Labor, Taxes and Insurance Costs
- General Building Conditions Costs

**CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000
OCCUPANCY: CONDOMINIUM WITHOUT INTERIORS**

**170 UNIT RESIDENTIAL TOWER
(1 OF 1)**

10/15/2018

Analysis No. U00000A

HAZARD VALUATION

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
FOUNDATIONS					
Concrete Excavation	1.00 ls	1,517,187	1,914,546	180,617	3,612,350
FOUNDATIONS TOTALS		1,517,187	1,914,546	180,617	3,612,350
SUPERSTRUCTURE					
Concrete Curing	1.00 ls	3,343	7,873	-	11,216
Concrete Ready Mix Normal Weight	351.73 cy	-	97,560	-	97,560
Finishing Floors	37,546.67 sf	69,556	-	-	69,556
Placing Concrete	351.73 cy	10,669	-	4,057	14,726
Reinforcing In Place	1.00 ls	365	-	121	486
Welded Wire Fabric	375.47 csf	14,912	14,758	-	29,671
SUPERSTRUCTURE TOTALS		98,846	120,191	4,178	223,214
EXTERIOR WALL CLOSURE					
Accessories, Plaster	68.17 clf	12,141	9,066	-	21,207
Accessories, Sleeves And Chases	52.41 ea	438	3,068	-	3,506
Accessories, Wall & Foundation	1.00 ls	-	10,489	-	10,489
Aluminum Windows	1.00 ls	121,309	1,209,974	-	1,331,283
Anchor Bolts	394.00 ea	1,555	2,481	-	4,036

**CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000
OCCUPANCY: CONDOMINIUM WITHOUT INTERIORS**

**170 UNIT RESIDENTIAL TOWER
(1 OF 1)**

10/15/2018

HAZARD VALUATION

Analysis No. U00000A

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
Caulking And Sealants	1.00 ls	30,012	10,209	-	40,220
Commercial Steel Doors	242.00 ea	16,068	211,235	-	227,303
Concrete Block Column	630.00 vlf	24,222	26,143	-	50,366
Concrete Block, High Strength	119,303.80 sf	714,516	659,485	-	1,374,001
Concrete Curing	1.00 ls	3,111	7,326	-	10,438
Concrete In Place	1.00 ls	373	349	37	759
Concrete Ready Mix Normal Weight	2,604.27 cy	-	498,768	-	498,768
Control Joint	5,965.00 lf	10,678	9,563	-	20,242
Door Hardware	1.00 ls	14,550	178,483	-	193,033
Doors And Windows, Exterior	1.00 ls	10,337	2,157	-	12,494
Drywall	119,303.80 sf	121,784	84,060	-	205,844
Expansion Joints	2,562.00 lf	1,510	2,031	1,383	4,924
Finishing Floors	69,882.00 sf	43,053	39,228	1,803	84,084
Forms Beams And Girders	9,941.99 sfca	87,901	48,683	-	136,584
Forms In Place, Elevated Slabs	1.00 ls	73,041	30,886	-	103,927
Forms In Place, Walls	1.00 ls	633,070	127,607	-	760,677
Furring	119,303.80 sf	216,490	73,552	-	290,042
Masonry Grout Fill	1.00 ls	165,798	232,867	21,092	419,758

**CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000
OCCUPANCY: CONDOMINIUM WITHOUT INTERIORS**

**170 UNIT RESIDENTIAL TOWER
(1 OF 1)**

10/15/2018

HAZARD VALUATION

Analysis No. U00000A

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
Masonry Reinforcing	1.00 ls	341,608	227,242	-	568,850
Placing Concrete	2,943.97 cy	84,146	-	31,999	116,144
Prestressing Steel	1,397.64 lb	2,203	1,481	51	3,735
Reinforcing In Place	1.00 ls	157,140	285,102	5,629	447,871
Shoring for Concrete	1.00 ls	16,797	9,598	-	26,395
Siding Exterior	170,434.00 sf	46,537	71,884	-	118,422
Sliding Glass Doorways	1.00 ls	999,565	4,911,988	-	5,911,553
Steel Frames, Knock Down	726.00 ea	24,537	106,976	1,271	132,784
Stucco	19,412.11 sy	646,371	111,121	24,401	781,892
Walls And Ceilings, Interior	170,434.00 sf	91,000	45,745	-	136,745
Waterstop	1.00 ls	197	1,314	-	1,511
Wood Framing, Miscellaneous	1.00 ls	6,170	4,693	-	10,862
EXTERIOR WALL CLOSURE TOTALS		4,718,228	9,254,855	87,665	14,060,748

ROOFING & WATERPROOFING

Blocking	6.00 mbf	11,870	6,624	-	18,494
Cant Strips	1,888.00 lf	2,758	931	-	3,689
Flashing	1.00 ls	27,410	19,304	-	46,714
Roof Accessories	0 lf	1,186	11,052	-	12,238

**CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000
OCCUPANCY: CONDOMINIUM WITHOUT INTERIORS**

**170 UNIT RESIDENTIAL TOWER
(1 OF 1)**

10/15/2018

Analysis No. U00000A

HAZARD VALUATION

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
Roof Deck Insulation	1.00 ls	12,144	49,068	-	61,212
Roofing- Built-up Tar and Gravel	1.00 ls	156,403	258,079	7,604	422,086
Wall & Ceiling Insulation	170,434.00 sf	56,139	180,967	-	237,106
ROOFING & WATERPROOFING TOTALS		267,911	526,025	7,604	801,539
INTERIOR CONSTRUCTION					
Accessories, Sleeves And Chases	1,434.01 ea	11,982	83,951	-	95,933
Anchor Bolts	2.00 ea	8	10	-	18
Balcony/Walkway/Subfloor	796,672.81 sf	763,035	3,370,533	68,506	4,202,074
Caulking And Sealants	1.00 ls	36	15	-	51
Concrete Block Column	45,554.00 vlf	1,751,473	1,890,377	-	3,641,849
Concrete Block, High Strength	227,766.80 sf	1,364,106	1,259,045	-	2,623,150
Concrete Curing	1.00 ls	70,940	167,041	-	237,981
Concrete Ready Mix Normal Weight	10,327.24 cy	-	2,864,496	-	2,864,496
Control Joint	20.00 lf	36	32	-	68
Door Hardware	1.00 ls	40,886	334,348	-	375,233
Doors & Windows, Interior Latex	1,360.00 ea	72,615	39,371	-	111,986
Drywall	683,300.38 sf	697,507	457,692	-	1,155,199
Expansion Joints	68,912.22 lf	63,518	63,685	30,739	157,943

Sage 300 Construction Estimating 9.7, CRE Division of Sage North America

**CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000
OCCUPANCY: CONDOMINIUM WITHOUT INTERIORS**

**170 UNIT RESIDENTIAL TOWER
(1 OF 1)**

10/15/2018

Analysis No. U00000A

HAZARD VALUATION

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
Finishing Floors	796,672.81 sf	669,611	-	41,101	710,712
Fireproofing	1.00 ls	144,045	342,213	51,181	537,438
Forms In Place, Elevated Slabs	1.00 ls	9,692	5,383	-	15,075
Gypsum Board Ceilings and Framing	1.00 ls	3,070,410	1,156,384	-	4,226,794
Interior Finishes	78,227.00 sf	1,556,002	3,165,148	-	4,721,150
Masonry Grout Fill	1.00 ls	302,289	435,793	38,456	776,537
Masonry Reinforcing	1.00 ls	202,010	150,284	-	352,294
Metal Studs And Track	341,650.19 sf	677,495	587,021	-	1,264,516
Open Web Steel Joists	1.00 ls	1,021,976	7,348,473	445,978	8,816,427
Placing Concrete	10,327.24 cy	268,500	-	102,105	370,605
Reinforcing In Place	1.00 ls	1,236,120	2,107,793	64,178	3,408,091
Steel Frames, Knock Down	1,360.00 ea	101,210	375,514	-	476,723
Wall & Ceiling Insulation	341,650.19 sf	112,537	192,973	-	305,509
Walls And Ceilings, Interior	455,533.59 sf	457,749	104,799	-	562,548
Wood Door, Architectural	1,360.00 ea	104,190	297,988	-	402,179
INTERIOR CONSTRUCTION TOTALS		14,769,975	26,800,359	842,244	42,412,578

ELEVATORS

Electric Traction Elevators	1.00 ls	842,473	2,251,663	25,205	3,119,341
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**CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000
OCCUPANCY: CONDOMINIUM WITHOUT INTERIORS**

**170 UNIT RESIDENTIAL TOWER
(1 OF 1)**

10/15/2018

Analysis No. U00000A

HAZARD VALUATION

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
ELEVATORS TOTALS		842,473	2,251,663	25,205	3,119,341
MECHANICAL					
Automatic Fire Suppr Systems	817,726.00 sf	765,744	1,823,211	-	2,588,955
HVAC	817,726.00 sf	1,023,378	2,430,753	-	3,454,131
Plumbing - General	817,726.00 sf	3,070,133	7,296,700	-	10,366,833
MECHANICAL TOTALS		4,859,255	11,550,664	-	16,409,918
ELECTRICAL					
Electrical	1.00 ls	1,976,622	4,365,585	-	6,342,207
Generator Set	1.00 ea	7,271	103,470	1,229	111,970
ELECTRICAL TOTALS		1,983,893	4,469,055	1,229	6,454,176

**CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000
OCCUPANCY: CONDOMINIUM WITH INTERIORS**

**170 UNIT RESIDENTIAL TOWER
(1 OF 1)**

10/15/2018

Analysis No. U00000AF

FLOOD VALUATION

Replacement Cost Summary

Description	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
FOUNDATIONS	1,517,187	1,914,546	180,617	3,612,350
SUPERSTRUCTURE	101,701	123,547	4,251	229,499
EXTERIOR WALL CLOSURE	4,854,517	9,513,329	89,196	14,457,041
ROOFING & WATERPROOFING	275,650	523,160	13,411	812,220
INTERIOR CONSTRUCTION	28,851,526	51,824,504	856,949	81,532,979
ELEVATORS	866,809	2,314,548	25,645	3,207,002
MECHANICAL	4,999,618	11,873,256	-	16,872,874
ELECTRICAL	2,041,199	4,593,868	1,250	6,636,317
Replacement Cost Total	43,508,207	82,680,758	1,171,318	127,360,283
Less Exclusions				3,612,350
Insurable Replacement Cost				123,747,933
Less Depreciation				-22,924,850
Depreciated Replacement Cost				100,823,083

All of the replacement costs contained in our analysis include the following:

- Architect's Fees
- Contractor's Overhead and Profit
- Material Costs
- Labor, Taxes and Insurance Costs
- General Building Conditions Costs

**CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000
OCCUPANCY: CONDOMINIUM WITH INTERIORS**

**170 UNIT RESIDENTIAL TOWER
(1 OF 1)**

10/15/2018

Analysis No. U00000AF

FLOOD VALUATION

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
FOUNDATIONS					
Concrete Excavation	1.00 ls	1,517,187	1,914,546	180,617	3,612,350
FOUNDATIONS TOTALS		1,517,187	1,914,546	180,617	3,612,350
SUPERSTRUCTURE					
Concrete Curing	1.00 ls	3,440	8,093	-	11,533
Concrete Ready Mix Normal Weight	351.73 cy	-	100,284	-	100,284
Finishing Floors	37,546.67 sf	71,565	-	-	71,565
Placing Concrete	351.73 cy	10,977	-	4,128	15,105
Reinforcing In Place	1.00 ls	376	-	123	498
Welded Wire Fabric	375.47 csf	15,343	15,170	-	30,514
SUPERSTRUCTURE TOTALS		101,701	123,547	4,251	229,499
EXTERIOR WALL CLOSURE					
Accessories, Plaster	68.17 clf	12,491	9,319	-	21,810
Accessories, Sleeves And Chases	52.41 ea	451	3,154	-	3,605
Accessories, Wall & Foundation	1.00 ls	-	10,782	-	10,782
Aluminum Windows	1.00 ls	124,813	1,243,767	-	1,368,580
Anchor Bolts	394.00 ea	1,600	2,550	-	4,150

**CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000
OCCUPANCY: CONDOMINIUM WITH INTERIORS**

**170 UNIT RESIDENTIAL TOWER
(1 OF 1)**

10/15/2018

Analysis No. U00000AF

FLOOD VALUATION

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
Caulking And Sealants	1.00 ls	30,879	10,494	-	41,372
Commercial Steel Doors	242.00 ea	16,532	217,135	-	233,667
Concrete Block Column	630.00 vlf	24,922	26,874	-	51,796
Concrete Block, High Strength	119,303.80 sf	735,155	677,903	-	1,413,059
Concrete Curing	1.00 ls	3,201	7,531	-	10,732
Concrete In Place	1.00 ls	383	359	38	780
Concrete Ready Mix Normal Weight	2,604.27 cy	-	512,698	-	512,698
Control Joint	5,965.00 lf	10,987	9,830	-	20,817
Door Hardware	1.00 ls	14,971	183,467	-	198,438
Door, Glass, Sliding, Vinyl	1.00 ls	1,028,438	5,049,172	-	6,077,610
Doors And Windows, Exterior	1.00 ls	10,636	2,218	-	12,853
Drywall	119,303.80 sf	125,302	86,407	-	211,709
Expansion Joints	2,562.00 lf	1,553	2,088	1,407	5,048
Finishing Floors	69,882.00 sf	44,296	40,324	1,834	86,454
Forms Beams And Girders	9,941.99 sfca	90,440	50,043	-	140,482
Forms In Place, Elevated Slabs	1.00 ls	75,151	31,748	-	106,899
Forms In Place, Walls	1.00 ls	651,356	131,171	-	782,527
Furring	119,303.80 sf	222,743	75,606	-	298,349

**CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000
OCCUPANCY: CONDOMINIUM WITH INTERIORS**

**170 UNIT RESIDENTIAL TOWER
(1 OF 1)**

10/15/2018

FLOOD VALUATION

Analysis No. U00000AF

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
Masonry Grout Fill	1.00 ls	170,588	239,371	21,460	431,419
Masonry Reinforcing	1.00 ls	351,475	233,588	-	585,064
Placing Concrete	2,943.97 cy	86,576	-	32,557	119,134
Prestressing Steel	1,397.64 lb	2,267	1,522	52	3,840
Reinforcing In Place	1.00 ls	161,679	293,065	5,728	460,471
Shoring for Concrete	1.00 ls	17,282	9,866	-	27,148
Siding Exterior	170,434.00 sf	47,882	73,892	-	121,774
Steel Frames, Knock Down	726.00 ea	25,246	109,963	1,293	136,502
Stucco	19,412.11 sy	665,042	114,224	24,827	804,093
Walls And Ceilings, Interior	170,434.00 sf	93,629	47,022	-	140,651
Waterstop	1.00 ls	203	1,351	-	1,554
Wood Framing, Miscellaneous	1.00 ls	6,348	4,824	-	11,171
EXTERIOR WALL CLOSURE TOTALS		4,854,517	9,513,329	89,196	14,457,041

ROOFING & WATERPROOFING

Blocking	6.00 mbf	12,213	6,809	-	19,022
Cant Strips	1,888.00 lf	2,838	957	-	3,795
Flashing	1.00 ls	28,202	19,843	-	48,044
Roof Accessories	0 lf	1,220	11,360	-	12,581

**CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000
OCCUPANCY: CONDOMINIUM WITH INTERIORS**

**170 UNIT RESIDENTIAL TOWER
(1 OF 1)**

10/15/2018

Analysis No. U00000AF

FLOOD VALUATION

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
Roof Deck Insulation	1.00 ls	12,495	50,439	-	62,934
Roofing Built-Up Tar & Gravel	1.00 ls	160,921	247,731	13,411	422,063
Wall & Ceiling Insulation	170,434.00 sf	57,761	186,021	-	243,782
ROOFING & WATERPROOFING TOTALS		275,650	523,160	13,411	812,220
INTERIOR CONSTRUCTION					
Accessories, Sleeves And Chases	1,434.01 ea	12,328	86,296	-	98,624
Anchor Bolts	2.00 ea	8	10	-	18
Balcony/Walkway/Subfloor	796,672.81 sf	785,075	3,464,666	69,702	4,319,444
Caulking And Sealants	1.00 ls	37	16	-	52
Concrete Block Column	45,554.00 vlf	1,802,065	1,943,172	-	3,745,237
Concrete Block, High Strength	227,766.80 sf	1,403,509	1,294,208	-	2,697,716
Concrete Curing	1.00 ls	72,990	171,706	-	244,696
Concrete Ready Mix Normal Weight	10,327.24 cy	-	2,944,497	-	2,944,497
Control Joint	20.00 lf	37	33	-	70
Door Hardware	1.00 ls	42,067	343,686	-	385,752
Doors & Windows, Interior Latex	1,360.00 ea	74,713	40,470	-	115,183
Drywall	683,300.38 sf	717,655	470,475	-	1,188,130
Expansion Joints	68,912.22 lf	65,353	65,464	31,276	162,093

Sage 300 Construction Estimating 9.7, CRE Division of Sage North America

**CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000
OCCUPANCY: CONDOMINIUM WITH INTERIORS**

**170 UNIT RESIDENTIAL TOWER
(1 OF 1)**

10/15/2018

Analysis No. U00000AF

FLOOD VALUATION

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
Finishing Floors	796,672.81 sf	688,954	-	41,818	730,772
Fireproofing	1.00 ls	148,205	351,770	52,074	552,049
Forms In Place, Elevated Slabs	1.00 ls	9,972	5,534	-	15,505
Gypsum Board Ceilings and Framing	1.00 ls	3,159,101	1,188,680	-	4,347,781
Interior Finishes	732,408.00 sf	15,255,856	27,529,199	-	42,785,056
Masonry Grout Fill	1.00 ls	311,021	447,964	39,127	798,112
Masonry Reinforcing	1.00 ls	207,845	154,481	-	362,326
Metal Studs And Track	341,650.19 sf	697,065	603,415	-	1,300,480
Open Web Steel Joists	1.00 ls	1,051,497	7,553,704	453,764	9,058,966
Placing Concrete	10,327.24 cy	276,256	-	103,888	380,144
Reinforcing In Place	1.00 ls	1,271,826	2,166,660	65,298	3,503,785
Steel Frames, Knock Down	1,360.00 ea	104,133	386,001	-	490,134
Wall & Ceiling Insulation	341,650.19 sf	115,787	198,362	-	314,149
Walls And Ceilings, Interior	455,533.59 sf	470,972	107,726	-	578,697
Wood Door, Architectural	1,360.00 ea	107,200	306,310	-	413,510
INTERIOR CONSTRUCTION TOTALS		28,851,526	51,824,504	856,949	81,532,979

ELEVATORS

Electric Traction Elevators	1.00 ls	866,809	2,314,548	25,645	3,207,002
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**CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000
OCCUPANCY: CONDOMINIUM WITH INTERIORS**

**170 UNIT RESIDENTIAL TOWER
(1 OF 1)**

10/15/2018

Analysis No. U00000AF

FLOOD VALUATION

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
ELEVATORS TOTALS		866,809	2,314,548	25,645	3,207,002
MECHANICAL					
Automatic Fire Suppr Systems	817,726.00 sf	787,863	1,874,131	-	2,661,994
HVAC	817,726.00 sf	1,052,939	2,498,640	-	3,551,579
Plumbing - General	817,726.00 sf	3,158,816	7,500,485	-	10,659,301
MECHANICAL TOTALS		4,999,618	11,873,256	-	16,872,874
ELECTRICAL					
Electrical	1.00 ls	2,033,718	4,487,509	-	6,521,227
Generator Set	1.00 ea	7,481	106,360	1,250	115,091
ELECTRICAL TOTALS		2,041,199	4,593,868	1,250	6,636,317

**OLD COVE LAKE POINT TOWER
CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000**

OCCUPANCY: CONDOMINIUM WITHOUT INTERIORS FINISHES INCLUDED

**LANAI BUILDINGS #1 AND #5
(TOTAL 1 OF 2**

10/15/2018

Analysis No. U00000B

HAZARD VALUATION

Replacement Cost Summary

Description	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
FOUNDATIONS	30,713	38,757	3,656	73,126
SUPERSTRUCTURE	10,167	18,199	-	28,366
EXTERIOR WALL CLOSURE	261,576	325,291	5,139	592,006
ROOFING & WATERPROOFING	15,840	53,634	-	69,474
INTERIOR CONSTRUCTION	137,924	221,911	6,937	366,772
MECHANICAL	39,437	102,488	-	141,925
ELECTRICAL	18,093	40,393	-	58,486
Replacement Cost Total	513,750	800,673	15,732	1,330,155
Less Exclusions				73,126
Insurable Replacement Cost				1,257,029
Less Depreciation				352,491
Depreciated Replacement Cost				904,538

All of the replacement costs contained in our analysis include the following:

- Architect's Fees
- Contractor's Overhead and Profit
- Material Costs
- Labor, Taxes and Insurance Costs
- General Building Conditions Costs

**OLD COVE LAKE POINT TOWER
CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000**

OCCUPANCY: CONDOMINIUM WITHOUT INTERIORS FINISHES INCLUDED

**LANAI BUILDINGS #1 AND #5
(TOTAL 1 OF 2**

10/15/2018

HAZARD VALUATION

Analysis No. U00000B

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
FOUNDATIONS					
Concrete Excavation	1.00 ls	30,713	38,757	3,656	73,126
FOUNDATIONS TOTALS		30,713	38,757	3,656	73,126
SUPERSTRUCTURE					
Stairs, Prefabricated	1.00 ls	10,167	18,199	-	28,366
SUPERSTRUCTURE TOTALS		10,167	18,199	-	28,366
EXTERIOR WALL CLOSURE					
Accessories, Plaster	5.36 clf	720	543	-	1,263
Accessories, Wall & Foundation	1.00 ls	-	414	-	414
Aluminum Windows	1.00 ls	3,344	33,717	-	37,061
Anchor Bolts	188.00 ea	559	902	-	1,461
Building Paper	1.00 ls	485	371	-	856
Caulking And Sealants	1.00 ls	2,050	729	-	2,779
Commercial Steel Doors	3.00 ea	150	1,995	-	2,145
Concrete Block Column	301.00 vlf	8,723	9,517	-	18,241
Concrete Block, High Strength	13,410.00 sf	60,538	56,481	-	117,019
Concrete Ready Mix Normal Weight	112.99 cy	-	16,062	-	16,062

**OLD COVE LAKE POINT TOWER
CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000**

OCCUPANCY: CONDOMINIUM WITHOUT INTERIORS FINISHES INCLUDED

**LANAI BUILDINGS #1 AND #5
(TOTAL 1 OF 2**

10/15/2018

Analysis No. U00000B

HAZARD VALUATION

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
Control Joint	671.00 lf	905	820	-	1,725
Door Hardware	1.00 ls	136	1,686	-	1,822
Doors And Windows, Exterior	1.00 ls	97	20	-	117
Drywall	13,410.00 sf	10,318	7,199	-	17,517
Forms Beams And Girders	447.00 sfca	2,857	1,703	-	4,560
Forms In Place, Walls	1.00 ls	25,031	5,103	-	30,134
Furring	13,410.00 sf	18,342	6,299	-	24,642
Masonry Grout Fill	1.00 ls	13,483	19,592	1,715	34,789
Masonry Reinforcing	1.00 ls	28,943	19,462	-	48,405
Nails	1.00 ls	-	425	-	425
Placing Concrete	112.99 cy	2,583	-	982	3,566
Reinforcing In Place	1.00 ls	5,539	10,472	173	16,184
Shoring for Concrete	1.00 ls	420	-	-	420
Siding Exterior	13,410.00 sf	2,760	4,309	-	7,070
Sliding Glass Doorways	1.00 ls	6,006	105,869	-	111,875
Steel Frames, Knock Down	9.00 ea	229	1,010	12	1,252
Stucco	1,965.00 sy	54,612	8,570	2,257	65,439
Timber Connectors	1.00 ls	881	250	-	1,132
Walls And Ceilings, Interior	16,092.00 sf	6,477	3,291	-	9,767

Sage 300 Construction Estimating 9.7, CRE Division of Sage North America

**OLD COVE LAKE POINT TOWER
CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000**

OCCUPANCY: CONDOMINIUM WITHOUT INTERIORS FINISHES INCLUDED

**LANAI BUILDINGS #1 AND #5
(TOTAL 1 OF 2**

10/15/2018

Analysis No. U00000B

HAZARD VALUATION

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
Waterstop	1.00 ls	6	44	-	50
Wood Exterior Sheathing	5,561.47 sf	2,546	5,589	-	8,136
Wood Framing, Miscellaneous	1.00 ls	522	401	-	923
Wood Framing, Roofs	1.00 ls	2,312	2,444	-	4,756
EXTERIOR WALL CLOSURE TOTALS		261,576	325,291	5,139	592,006
ROOFING & WATERPROOFING					
Concrete Tile	107.24 sq	14,043	49,692	-	63,735
Roof Accessories	322.00 lf	311	237	-	548
Roof Deck Insulation	1.00 ls	1,486	3,705	-	5,191
ROOFING & WATERPROOFING TOTALS		15,840	53,634	-	69,474
INTERIOR CONSTRUCTION					
Anchor Bolts	2.00 ea	196	289	-	485
Balcony/Walkway/Subfloor	1.00 ls	3,535	55,335	1,744	60,614
Caulking And Sealants	1.00 ls	138	44	-	182
Concrete Block Column	715.00 vlf	20,722	22,607	-	43,329
Concrete Block, High Strength	3,574.80 sf	16,138	15,056	-	31,195
Concrete Curing	1.00 ls	400	952	-	1,352
Concrete In Place	1.00 ls	6,392	7,872	2,146	16,410

Sage 300 Construction Estimating 9.7, CRE Division of Sage North America

**OLD COVE LAKE POINT TOWER
CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000**

OCCUPANCY: CONDOMINIUM WITHOUT INTERIORS FINISHES INCLUDED

**LANAI BUILDINGS #1 AND #5
(TOTAL 1 OF 2**

10/15/2018

Analysis No. U00000B

HAZARD VALUATION

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
Control Joint	20.00 lf	27	24	-	51
Door Hardware	1.00 ls	476	3,934	-	4,410
Doors & Windows, Interior Latex	21.00 ea	845	463	-	1,308
Drywall	10,724.40 sf	8,252	5,473	-	13,725
Expansion Joints	476.64 lf	212	288	194	694
Finishing Floors	5,958.00 sf	3,775	-	232	4,006
Gypsum Board Ceilings and Framing	1.00 ls	47,600	18,124	-	65,724
Masonry Grout Fill	1.00 ls	3,622	5,240	461	9,323
Masonry Reinforcing	1.00 ls	2,390	1,797	-	4,187
Metal Studs And Track	5,362.20 sf	8,015	7,020	-	15,035
Precast Beams	1.00 ls	671	34,430	860	35,961
Precast Columns	1.00 ls	2,361	25,640	1,122	29,123
Prestressing Steel	0 lb	654	903	93	1,651
Reinforcing In Place	1.00 ls	665	1,331	-	1,996
Shoring for Concrete	1.00 ls	804	1,247	-	2,051
Steel Lintels for Masonry Openings	1.00 ls	56	113	-	168
Wall & Ceiling Insulation	5,362.20 sf	1,331	2,308	-	3,639
Walls And Ceilings, Interior	7,149.60 sf	5,415	1,253	-	6,669
Welded Wire Fabric	59.58 csf	1,669	1,362	-	3,030

Sage 300 Construction Estimating 9.7, CRE Division of Sage North America

**OLD COVE LAKE POINT TOWER
CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000**

OCCUPANCY: CONDOMINIUM WITHOUT INTERIORS FINISHES INCLUDED

**LANAI BUILDINGS #1 AND #5
(TOTAL 1 OF 2**

10/15/2018

Analysis No. U00000B

HAZARD VALUATION

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
Welding Structural	1.00 ls	351	21	87	459
Wood Door, Architectural	21.00 ea	1,213	8,783	-	9,996
INTERIOR CONSTRUCTION TOTALS		137,924	221,911	6,937	366,772
MECHANICAL					
Automatic Fire Suppr Systems	9,930.00 sf	7,009	16,869	-	23,879
Condensing Units	6.00 ea	8,050	19,223	-	27,272
Pkgd Terminal Air Conditioner	6.00 ea	966	10,128	-	11,094
Plumbing - General	9,930.00 sf	23,412	56,268	-	79,680
MECHANICAL TOTALS		39,437	102,488	-	141,925
ELECTRICAL					
Electrical	1.00 ls	18,093	40,393	-	58,486
ELECTRICAL TOTALS		18,093	40,393	-	58,486

**OLD COVE LAKE POINT TOWER
CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000**

OCCUPANCY: CONDOMINIUM WITH INTERIORS FINISHES INCLUDED

**LANAI BUILDINGS #1 AND #5
(TOTAL 1 OF 2**

10/15/2018

Analysis No. U00000BF

FLOOD VALUATION

Replacement Cost Summary

Description	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
FOUNDATIONS	30,713	38,757	3,656	73,126
SUPERSTRUCTURE	10,116	18,110	-	28,226
EXTERIOR WALL CLOSURE	260,250	323,714	5,113	589,077
ROOFING & WATERPROOFING	15,760	53,669	-	69,428
INTERIOR CONSTRUCTION	328,352	557,594	6,902	892,848
MECHANICAL	39,237	101,991	-	141,228
ELECTRICAL	18,001	40,197	-	58,198
Replacement Cost Total	702,429	1,134,032	15,671	1,852,132
Less Exclusions				73,126
Insurable Replacement Cost				1,779,006
Less Depreciation				490,815
Depreciated Replacement Cost				1,288,191

All of the replacement costs contained in our analysis include the following:

- Architect's Fees
- Contractor's Overhead and Profit
- Material Costs
- Labor, Taxes and Insurance Costs
- General Building Conditions Costs

**OLD COVE LAKE POINT TOWER
CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000**

OCCUPANCY: CONDOMINIUM WITH INTERIORS FINISHES INCLUDED

**LANAI BUILDINGS #1 AND #5
(TOTAL 1 OF 2**

10/15/2018

Analysis No. U00000BF

FLOOD VALUATION

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
FOUNDATIONS					
Concrete Excavation	1.00 ls	30,713	38,757	3,656	73,126
FOUNDATIONS TOTALS		30,713	38,757	3,656	73,126
SUPERSTRUCTURE					
Stairs, Prefabricated	1.00 ls	10,116	18,110	-	28,226
SUPERSTRUCTURE TOTALS		10,116	18,110	-	28,226
EXTERIOR WALL CLOSURE					
Accessories, Plaster	5.36 clf	716	540	-	1,256
Accessories, Wall & Foundation	1.00 ls	-	412	-	412
Aluminum Windows	1.00 ls	3,327	33,554	-	36,881
Anchor Bolts	188.00 ea	556	898	-	1,454
Building Paper	1.00 ls	483	369	-	852
Caulking And Sealants	1.00 ls	2,039	725	-	2,765
Commercial Steel Doors	3.00 ea	149	1,986	-	2,135
Concrete Block Column	301.00 vlf	8,679	9,471	-	18,150
Concrete Block, High Strength	13,410.00 sf	60,231	56,207	-	116,438
Concrete Ready Mix Normal Weight	112.99 cy	-	15,984	-	15,984

**OLD COVE LAKE POINT TOWER
CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000**

OCCUPANCY: CONDOMINIUM WITH INTERIORS FINISHES INCLUDED

**LANAI BUILDINGS #1 AND #5
(TOTAL 1 OF 2**

10/15/2018

FLOOD VALUATION

Analysis No. U00000BF

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
Control Joint	671.00 lf	901	816	-	1,717
Door Hardware	1.00 ls	135	1,678	-	1,813
Doors And Windows, Exterior	1.00 ls	96	20	-	116
Drywall	13,410.00 sf	10,266	7,164	-	17,430
Forms Beams And Girders	447.00 sfca	2,842	1,695	-	4,538
Forms In Place, Walls	1.00 ls	24,904	5,078	-	29,982
Furring	13,410.00 sf	18,249	6,269	-	24,518
Masonry Grout Fill	1.00 ls	13,414	19,497	1,707	34,617
Masonry Reinforcing	1.00 ls	28,796	19,367	-	48,164
Nails	1.00 ls	-	423	-	423
Placing Concrete	112.99 cy	2,570	-	977	3,548
Reinforcing In Place	1.00 ls	5,511	10,421	172	16,104
Shoring for Concrete	1.00 ls	418	-	-	418
Siding Exterior	13,410.00 sf	2,746	4,289	-	7,035
Sliding Glass Doorways	1.00 ls	5,975	105,356	-	111,331
Steel Frames, Knock Down	9.00 ea	228	1,006	12	1,245
Stucco	1,965.00 sy	54,335	8,529	2,245	65,109
Timber Connectors	1.00 ls	877	249	-	1,126
Walls And Ceilings, Interior	16,092.00 sf	6,444	3,275	-	9,719

Sage 300 Construction Estimating 9.7, CRE Division of Sage North America

**OLD COVE LAKE POINT TOWER
CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000**

OCCUPANCY: CONDOMINIUM WITH INTERIORS FINISHES INCLUDED

**LANAI BUILDINGS #1 AND #5
(TOTAL 1 OF 2**

10/15/2018

Analysis No. U00000BF

FLOOD VALUATION

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
Waterstop	1.00 ls	6	44	-	50
Wood Exterior Sheathing	5,561.47 sf	2,534	5,562	-	8,096
Wood Framing, Miscellaneous	1.00 ls	519	399	-	919
Wood Framing, Roofs	1.00 ls	2,300	2,432	-	4,732
EXTERIOR WALL CLOSURE TOTALS		260,250	323,714	5,113	589,077
ROOFING & WATERPROOFING					
Concrete Tile	107.24 sq	13,972	49,745	-	63,717
Roof Accessories	322.00 lf	310	236	-	545
Roof Deck Insulation	1.00 ls	1,478	3,688	-	5,166
ROOFING & WATERPROOFING TOTALS		15,760	53,669	-	69,428
INTERIOR CONSTRUCTION					
Anchor Bolts	2.00 ea	195	288	-	483
Balcony/Walkway/Subfloor	1.00 ls	3,517	55,067	1,735	60,319
Caulking And Sealants	1.00 ls	137	44	-	181
Concrete Block Column	715.00 vlf	20,617	22,498	-	43,114
Concrete Block, High Strength	3,574.80 sf	16,056	14,983	-	31,040
Concrete Curing	1.00 ls	398	947	-	1,345
Concrete In Place	1.00 ls	6,360	7,834	2,135	16,328

Sage 300 Construction Estimating 9.7, CRE Division of Sage North America

**OLD COVE LAKE POINT TOWER
CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000**

OCCUPANCY: CONDOMINIUM WITH INTERIORS FINISHES INCLUDED

**LANAI BUILDINGS #1 AND #5
(TOTAL 1 OF 2**

10/15/2018

Analysis No. U00000BF

FLOOD VALUATION

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
Control Joint	20.00 lf	27	24	-	51
Door Hardware	1.00 ls	473	3,915	-	4,388
Doors & Windows, Interior Latex	21.00 ea	841	461	-	1,302
Drywall	10,724.40 sf	8,210	5,447	-	13,657
Expansion Joints	476.64 lf	211	287	193	690
Finishing Floors	5,958.00 sf	3,756	-	231	3,986
Gypsum Board Ceilings and Framing	1.00 ls	47,358	18,036	-	65,395
Interior Construction	1.00 ls	191,127	336,759	-	527,886
Masonry Grout Fill	1.00 ls	3,604	5,215	458	9,277
Masonry Reinforcing	1.00 ls	2,378	1,788	-	4,166
Metal Studs And Track	5,362.20 sf	7,974	6,986	-	14,960
Precast Beams	1.00 ls	667	34,263	856	35,786
Precast Columns	1.00 ls	2,349	25,516	1,116	28,981
Prestressing Steel	0 lb	651	899	92	1,642
Reinforcing In Place	1.00 ls	662	1,325	-	1,987
Shoring for Concrete	1.00 ls	800	1,241	-	2,041
Steel Lintels for Masonry Openings	1.00 ls	56	112	-	168
Wall & Ceiling Insulation	5,362.20 sf	1,325	2,297	-	3,621
Walls And Ceilings, Interior	7,149.60 sf	5,388	1,247	-	6,635

Sage 300 Construction Estimating 9.7, CRE Division of Sage North America

**OLD COVE LAKE POINT TOWER
CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000**

OCCUPANCY: CONDOMINIUM WITH INTERIORS FINISHES INCLUDED

**LANAI BUILDINGS #1 AND #5
(TOTAL 1 OF 2**

10/15/2018

Analysis No. U00000BF

FLOOD VALUATION

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
Welded Wire Fabric	59.58 csf	1,660	1,355	-	3,015
Welding Structural	1.00 ls	350	21	86	457
Wood Door, Architectural	21.00 ea	1,207	8,741	-	9,947
INTERIOR CONSTRUCTION TOTALS		328,352	557,594	6,902	892,848
MECHANICAL					
Automatic Fire Suppr Systems	9,930.00 sf	6,974	16,788	-	23,761
Condensing Units	6.00 ea	8,009	19,130	-	27,138
Pkgd Terminal Air Conditioner	6.00 ea	961	10,079	-	11,040
Plumbing - General	9,930.00 sf	23,293	55,995	-	79,288
MECHANICAL TOTALS		39,237	101,991	-	141,228
ELECTRICAL					
Electrical	1.00 ls	18,001	40,197	-	58,198
ELECTRICAL TOTALS		18,001	40,197	-	58,198

**OLD COVE LAKE POINT TOWER
CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000**

OCCUPANCY: CONDOMINIUM WITHOUT INTERIORS FINISHES INCLUDED

**LANAI BUILDING #2
(TOTAL 1 OF 1**

10/15/2018

Analysis No. U00000C

HAZARD VALUATION

Replacement Cost Summary

Description	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
FOUNDATIONS	19,202	24,707	3,656	47,565
SUPERSTRUCTURE	6,627	11,873	-	18,500
EXTERIOR WALL CLOSURE	193,104	226,432	3,970	423,506
ROOFING & WATERPROOFING	10,120	34,301	-	44,421
INTERIOR CONSTRUCTION	88,238	142,154	4,435	234,828
MECHANICAL	25,315	65,930	-	91,245
ELECTRICAL	11,561	25,836	-	37,397
Replacement Cost Total	354,167	531,233	12,061	897,462
Less Exclusions				47,565
Insurable Replacement Cost				849,897
Less Depreciation				237,827
Depreciated Replacement Cost				612,070

All of the replacement costs contained in our analysis include the following:

- Architect's Fees
- Contractor's Overhead and Profit
- Material Costs
- Labor, Taxes and Insurance Costs
- General Building Conditions Costs

**OLD COVE LAKE POINT TOWER
CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000**

OCCUPANCY: CONDOMINIUM WITHOUT INTERIORS FINISHES INCLUDED

**LANAI BUILDING #2
(TOTAL 1 OF 1**

10/15/2018

HAZARD VALUATION

Analysis No. U00000C

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
FOUNDATIONS					
Concrete Excavation	1.00 ls	19,202	24,707	3,656	47,565
FOUNDATIONS TOTALS		19,202	24,707	3,656	47,565
SUPERSTRUCTURE					
Stairs, Prefabricated	1.00 ls	6,627	11,873	-	18,500
SUPERSTRUCTURE TOTALS		6,627	11,873	-	18,500
EXTERIOR WALL CLOSURE					
Accessories, Plaster	4.00 clf	525	397	-	922
Accessories, Wall & Foundation	1.00 ls	-	302	-	302
Aluminum Windows	1.00 ls	2,180	21,998	-	24,178
Anchor Bolts	125.00 ea	364	587	-	951
Building Paper	1.00 ls	310	237	-	547
Caulking And Sealants	1.00 ls	1,495	532	-	2,027
Commercial Steel Doors	3.00 ea	147	1,953	-	2,099
Concrete Block Column	200.00 vlf	5,667	6,189	-	11,856
Concrete Block, High Strength	10,000.00 sf	44,136	41,219	-	85,355
Concrete Ready Mix Normal Weight	84.26 cy	-	11,722	-	11,722

**OLD COVE LAKE POINT TOWER
CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000**

OCCUPANCY: CONDOMINIUM WITHOUT INTERIORS FINISHES INCLUDED

**LANAI BUILDING #2
(TOTAL 1 OF 1**

10/15/2018

HAZARD VALUATION

Analysis No. U00000C

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
Control Joint	500.00 lf	660	598	-	1,257
Door Hardware	1.00 ls	133	1,650	-	1,783
Doors And Windows, Exterior	1.00 ls	94	20	-	114
Drywall	10,000.00 sf	7,523	5,254	-	12,777
Forms Beams And Girders	333.33 sfca	2,083	1,243	-	3,326
Forms In Place, Walls	1.00 ls	18,249	3,724	-	21,973
Furring	10,000.00 sf	13,373	4,597	-	17,970
Masonry Grout Fill	1.00 ls	9,847	14,309	1,253	25,408
Masonry Reinforcing	1.00 ls	21,101	14,203	-	35,305
Nails	1.00 ls	-	257	-	257
Placing Concrete	84.26 cy	1,883	-	716	2,600
Reinforcing In Place	1.00 ls	4,039	7,642	126	11,807
Shoring for Concrete	1.00 ls	312	-	-	312
Siding Exterior	10,000.00 sf	2,012	3,145	-	5,157
Sliding Glass Doorways	1.00 ls	3,914	69,073	-	72,987
Steel Frames, Knock Down	9.00 ea	224	989	12	1,225
Stucco	1,586.11 sy	44,208	6,770	1,864	52,842
Timber Connectors	1.00 ls	563	160	-	723
Walls And Ceilings, Interior	12,000.00 sf	4,722	2,402	-	7,123

Sage 300 Construction Estimating 9.7, CRE Division of Sage North America

**OLD COVE LAKE POINT TOWER
CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000**

OCCUPANCY: CONDOMINIUM WITHOUT INTERIORS FINISHES INCLUDED

**LANAI BUILDING #2
(TOTAL 1 OF 1**

10/15/2018

Analysis No. U00000C

HAZARD VALUATION

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
Waterstop	1.00 ls	5	32	-	37
Wood Exterior Sheathing	3,634.35 sf	1,627	3,575	-	5,202
Wood Framing, Miscellaneous	1.00 ls	382	294	-	675
Wood Framing, Roofs	1.00 ls	1,327	1,361	-	2,688
EXTERIOR WALL CLOSURE TOTALS		193,104	226,432	3,970	423,506
ROOFING & WATERPROOFING					
Concrete Tile	70.08 sq	8,972	31,780	-	40,752
Roof Accessories	210.00 lf	198	151	-	350
Roof Deck Insulation	1.00 ls	949	2,370	-	3,319
ROOFING & WATERPROOFING TOTALS		10,120	34,301	-	44,421
INTERIOR CONSTRUCTION					
Anchor Bolts	2.00 ea	127	188	-	315
Balcony/Walkway/Subfloor	1.00 ls	2,259	35,394	1,114	38,766
Caulking And Sealants	1.00 ls	97	32	-	130
Concrete Block Column	468.00 vlf	13,261	14,482	-	27,742
Concrete Block, High Strength	2,336.40 sf	10,312	9,630	-	19,942
Concrete Curing	1.00 ls	256	609	-	864
Concrete In Place	1.00 ls	4,084	5,035	1,371	10,491

Sage 300 Construction Estimating 9.7, CRE Division of Sage North America

**OLD COVE LAKE POINT TOWER
CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000**

OCCUPANCY: CONDOMINIUM WITHOUT INTERIORS FINISHES INCLUDED

**LANAI BUILDING #2
(TOTAL 1 OF 1**

10/15/2018

HAZARD VALUATION

Analysis No. U00000C

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
Control Joint	20.00 lf	26	24	-	50
Door Hardware	1.00 ls	310	2,566	-	2,877
Doors & Windows, Interior Latex	14.00 ea	551	302	-	853
Drywall	7,009.20 sf	5,273	3,501	-	8,774
Expansion Joints	311.52 lf	135	184	124	443
Finishing Floors	3,894.00 sf	2,412	-	148	2,560
Gypsum Board Ceilings and Framing	1.00 ls	30,434	11,592	-	42,027
Masonry Grout Fill	1.00 ls	2,330	3,362	296	5,988
Masonry Reinforcing	1.00 ls	1,527	1,150	-	2,677
Metal Studs And Track	3,504.60 sf	5,122	4,490	-	9,612
Precast Beams	1.00 ls	428	22,022	549	23,000
Precast Columns	1.00 ls	1,509	16,400	717	18,625
Prestressing Steel	0 lb	418	578	59	1,055
Reinforcing In Place	1.00 ls	425	851	-	1,276
Shoring for Concrete	1.00 ls	514	798	-	1,312
Steel Lintels for Masonry Openings	1.00 ls	36	72	-	108
Wall & Ceiling Insulation	3,504.60 sf	851	1,476	-	2,327
Walls And Ceilings, Interior	4,672.80 sf	3,460	802	-	4,262
Welded Wire Fabric	38.94 csf	1,066	871	-	1,937

Sage 300 Construction Estimating 9.7, CRE Division of Sage North America

**OLD COVE LAKE POINT TOWER
CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000**

OCCUPANCY: CONDOMINIUM WITHOUT INTERIORS FINISHES INCLUDED

**LANAI BUILDING #2
(TOTAL 1 OF 1**

10/15/2018

Analysis No. U00000C

HAZARD VALUATION

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
Welding Structural	1.00 ls	225	13	55	293
Wood Door, Architectural	14.00 ea	790	5,731	-	6,521
INTERIOR CONSTRUCTION TOTALS		88,238	142,154	4,435	234,828
MECHANICAL					
Automatic Fire Suppr Systems	6,490.00 sf	4,479	10,790	-	15,269
Condensing Units	4.00 ea	5,247	12,542	-	17,788
Pkgd Terminal Air Conditioner	4.00 ea	630	6,608	-	7,238
Plumbing - General	6,490.00 sf	14,960	35,990	-	50,950
MECHANICAL TOTALS		25,315	65,930	-	91,245
ELECTRICAL					
Electrical	1.00 ls	11,561	25,836	-	37,397
ELECTRICAL TOTALS		11,561	25,836	-	37,397

**OLD COVE LAKE POINT TOWER
CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000**

OCCUPANCY: CONDOMINIUM WITH INTERIORS FINISHES INCLUDED

**LANAI BUILDING #2
(TOTAL 1 OF 1**

10/15/2018

FLOOD VALUATION

Analysis No. U00000CF

Replacement Cost Summary

Description	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
FOUNDATIONS	19,202	24,707	3,656	47,565
SUPERSTRUCTURE	6,599	11,826	-	18,425
EXTERIOR WALL CLOSURE	192,300	225,531	3,954	421,784
ROOFING & WATERPROOFING	10,078	34,164	-	44,242
INTERIOR CONSTRUCTION	205,812	352,375	4,416	562,604
MECHANICAL	25,209	65,667	-	90,877
ELECTRICAL	11,513	25,733	-	37,246
Replacement Cost Total	470,713	740,003	12,026	1,222,743
Less Exclusions				47,565
Insurable Replacement Cost				1,175,178
Less Depreciation				324,027
Depreciated Replacement Cost				851,151

All of the replacement costs contained in our analysis include the following:

- Architect's Fees
- Contractor's Overhead and Profit
- Material Costs
- Labor, Taxes and Insurance Costs
- General Building Conditions Costs

**OLD COVE LAKE POINT TOWER
CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000**

OCCUPANCY: CONDOMINIUM WITH INTERIORS FINISHES INCLUDED

**LANAI BUILDING #2
(TOTAL 1 OF 1**

10/15/2018

FLOOD VALUATION

Analysis No. U00000CF

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
FOUNDATIONS					
Concrete Excavation	1.00 ls	19,202	24,707	3,656	47,565
FOUNDATIONS TOTALS		19,202	24,707	3,656	47,565
SUPERSTRUCTURE					
Stairs, Prefabricated	1.00 ls	6,599	11,826	-	18,425
SUPERSTRUCTURE TOTALS		6,599	11,826	-	18,425
EXTERIOR WALL CLOSURE					
Accessories, Plaster	4.00 clf	523	395	-	918
Accessories, Wall & Foundation	1.00 ls	-	301	-	301
Aluminum Windows	1.00 ls	2,171	21,911	-	24,081
Anchor Bolts	125.00 ea	362	585	-	947
Building Paper	1.00 ls	309	236	-	545
Caulking And Sealants	1.00 ls	1,488	530	-	2,018
Commercial Steel Doors	3.00 ea	146	1,945	-	2,091
Concrete Block Column	200.00 vlf	5,643	6,164	-	11,807
Concrete Block, High Strength	10,000.00 sf	43,953	41,055	-	85,007
Concrete Ready Mix Normal Weight	84.26 cy	-	11,675	-	11,675

**OLD COVE LAKE POINT TOWER
CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000**

OCCUPANCY: CONDOMINIUM WITH INTERIORS FINISHES INCLUDED

**LANAI BUILDING #2
(TOTAL 1 OF 1**

10/15/2018

FLOOD VALUATION

Analysis No. U00000CF

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
Control Joint	500.00 lf	657	595	-	1,252
Door Hardware	1.00 ls	132	1,643	-	1,776
Doors And Windows, Exterior	1.00 ls	94	20	-	114
Drywall	10,000.00 sf	7,491	5,233	-	12,724
Forms Beams And Girders	333.33 sfca	2,074	1,238	-	3,312
Forms In Place, Walls	1.00 ls	18,173	3,709	-	21,882
Furring	10,000.00 sf	13,317	4,579	-	17,896
Masonry Grout Fill	1.00 ls	9,806	14,252	1,247	25,305
Masonry Reinforcing	1.00 ls	21,014	14,146	-	35,160
Nails	1.00 ls	-	256	-	256
Placing Concrete	84.26 cy	1,876	-	713	2,589
Reinforcing In Place	1.00 ls	4,022	7,612	125	11,759
Shoring for Concrete	1.00 ls	311	-	-	311
Siding Exterior	10,000.00 sf	2,004	3,133	-	5,136
Sliding Glass Doorways	1.00 ls	3,898	68,798	-	72,696
Steel Frames, Knock Down	9.00 ea	223	985	12	1,220
Stucco	1,586.11 sy	44,024	6,743	1,856	52,623
Timber Connectors	1.00 ls	561	160	-	720
Walls And Ceilings, Interior	12,000.00 sf	4,702	2,392	-	7,094

Sage 300 Construction Estimating 9.7, CRE Division of Sage North America

**OLD COVE LAKE POINT TOWER
CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000**

OCCUPANCY: CONDOMINIUM WITH INTERIORS FINISHES INCLUDED

**LANAI BUILDING #2
(TOTAL 1 OF 1**

10/15/2018

FLOOD VALUATION

Analysis No. U00000CF

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
Waterstop	1.00 ls	5	32	-	37
Wood Exterior Sheathing	3,634.35 sf	1,620	3,560	-	5,181
Wood Framing, Miscellaneous	1.00 ls	380	293	-	673
Wood Framing, Roofs	1.00 ls	1,321	1,356	-	2,677
EXTERIOR WALL CLOSURE TOTALS		192,300	225,531	3,954	421,784
ROOFING & WATERPROOFING					
Concrete Tile	70.08 sq	8,935	31,653	-	40,588
Roof Accessories	210.00 lf	198	151	-	348
Roof Deck Insulation	1.00 ls	945	2,360	-	3,306
ROOFING & WATERPROOFING TOTALS		10,078	34,164	-	44,242
INTERIOR CONSTRUCTION					
Anchor Bolts	2.00 ea	126	187	-	313
Balcony/Walkway/Subfloor	1.00 ls	2,249	35,253	1,110	38,611
Caulking And Sealants	1.00 ls	97	32	-	129
Concrete Block Column	468.00 vlf	13,205	14,424	-	27,629
Concrete Block, High Strength	2,336.40 sf	10,269	9,592	-	19,861
Concrete Curing	1.00 ls	254	606	-	861
Concrete In Place	1.00 ls	4,067	5,015	1,365	10,448

Sage 300 Construction Estimating 9.7, CRE Division of Sage North America

**OLD COVE LAKE POINT TOWER
CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000**

OCCUPANCY: CONDOMINIUM WITH INTERIORS FINISHES INCLUDED

**LANAI BUILDING #2
(TOTAL 1 OF 1**

10/15/2018

FLOOD VALUATION

Analysis No. U00000CF

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
Control Joint	20.00 lf	26	24	-	50
Door Hardware	1.00 ls	309	2,556	-	2,865
Doors & Windows, Interior Latex	14.00 ea	549	301	-	850
Drywall	7,009.20 sf	5,251	3,487	-	8,738
Expansion Joints	311.52 lf	135	183	123	442
Finishing Floors	3,894.00 sf	2,402	-	147	2,549
Gypsum Board Ceilings and Framing	1.00 ls	30,308	11,546	-	41,854
Interior Construction	1.00 ls	117,942	210,787	-	328,728
Masonry Grout Fill	1.00 ls	2,321	3,348	295	5,964
Masonry Reinforcing	1.00 ls	1,521	1,145	-	2,666
Metal Studs And Track	3,504.60 sf	5,100	4,472	-	9,572
Precast Beams	1.00 ls	427	21,935	547	22,909
Precast Columns	1.00 ls	1,502	16,335	714	18,551
Prestressing Steel	0 lb	416	575	59	1,051
Reinforcing In Place	1.00 ls	423	848	-	1,271
Shoring for Concrete	1.00 ls	512	794	-	1,306
Steel Lintels for Masonry Openings	1.00 ls	36	72	-	107
Wall & Ceiling Insulation	3,504.60 sf	847	1,470	-	2,317
Walls And Ceilings, Interior	4,672.80 sf	3,446	798	-	4,244

Sage 300 Construction Estimating 9.7, CRE Division of Sage North America

**OLD COVE LAKE POINT TOWER
CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000**

OCCUPANCY: CONDOMINIUM WITH INTERIORS FINISHES INCLUDED

**LANAI BUILDING #2
(TOTAL 1 OF 1**

10/15/2018

FLOOD VALUATION

Analysis No. U00000CF

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
Welded Wire Fabric	38.94 csf	1,062	867	-	1,929
Welding Structural	1.00 ls	224	13	55	292
Wood Door, Architectural	14.00 ea	787	5,708	-	6,495
INTERIOR CONSTRUCTION TOTALS		205,812	352,375	4,416	562,604
MECHANICAL					
Automatic Fire Suppr Systems	6,490.00 sf	4,460	10,747	-	15,207
Condensing Units	4.00 ea	5,225	12,492	-	17,716
Pkgd Terminal Air Conditioner	4.00 ea	627	6,582	-	7,209
Plumbing - General	6,490.00 sf	14,898	35,847	-	50,744
MECHANICAL TOTALS		25,209	65,667	-	90,877
ELECTRICAL					
Electrical	1.00 ls	11,513	25,733	-	37,246
ELECTRICAL TOTALS		11,513	25,733	-	37,246

**OLD COVE LAKE POINT TOWER
CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000**

OCCUPANCY: CONDOMINIUM WITHOUT INTERIORS FINISHES INCLUDED

**LANAI BUILDINGS #3 & 4
(TOTAL 1 OF 1**

10/15/2018

Analysis No. U00000D

HAZARD VALUATION

Replacement Cost Summary

Description	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
FOUNDATIONS	20,112	25,386	3,656	49,154
SUPERSTRUCTURE	6,627	11,874	-	18,502
EXTERIOR WALL CLOSURE	201,452	232,729	4,125	438,306
ROOFING & WATERPROOFING	10,323	34,989	-	45,312
INTERIOR CONSTRUCTION	89,961	144,829	4,524	239,314
MECHANICAL	25,707	66,872	-	92,579
ELECTRICAL	11,794	26,356	-	38,150
Replacement Cost Total	365,975	543,035	12,305	921,315
Less Exclusions				49,154
Insurable Replacement Cost				872,161
Less Depreciation				244,149
Depreciated Replacement Cost				628,012

All of the replacement costs contained in our analysis include the following:

- Architect's Fees
- Contractor's Overhead and Profit
- Material Costs
- Labor, Taxes and Insurance Costs
- General Building Conditions Costs

**OLD COVE LAKE POINT TOWER
CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000**

OCCUPANCY: CONDOMINIUM WITHOUT INTERIORS FINISHES INCLUDED

**LANAI BUILDINGS #3 & 4
(TOTAL 1 OF 1**

10/15/2018

HAZARD VALUATION

Analysis No. U00000D

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
FOUNDATIONS					
Concrete Excavation	1.00 ls	20,112	25,386	3,656	49,154
FOUNDATIONS TOTALS		20,112	25,386	3,656	49,154
SUPERSTRUCTURE					
Stairs, Prefabricated	1.00 ls	6,627	11,874	-	18,502
SUPERSTRUCTURE TOTALS		6,627	11,874	-	18,502
EXTERIOR WALL CLOSURE					
Accessories, Plaster	4.20 clf	551	417	-	968
Accessories, Wall & Foundation	1.00 ls	-	317	-	317
Aluminum Windows	1.00 ls	2,180	22,000	-	24,180
Anchor Bolts	132.00 ea	384	620	-	1,004
Building Paper	1.00 ls	316	242	-	558
Caulking And Sealants	1.00 ls	1,569	559	-	2,128
Commercial Steel Doors	3.00 ea	147	1,953	-	2,100
Concrete Block Column	210.00 vlf	5,951	6,499	-	12,449
Concrete Block, High Strength	10,500.00 sf	46,347	43,284	-	89,631
Concrete Ready Mix Normal Weight	88.47 cy	-	12,309	-	12,309

Sage 300 Construction Estimating 9.7, CRE Division of Sage North America

**OLD COVE LAKE POINT TOWER
CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000**

OCCUPANCY: CONDOMINIUM WITHOUT INTERIORS FINISHES INCLUDED

**LANAI BUILDINGS #3 & 4
(TOTAL 1 OF 1**

10/15/2018

HAZARD VALUATION

Analysis No. U00000D

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
Control Joint	525.00 lf	693	628	-	1,320
Door Hardware	1.00 ls	133	1,650	-	1,783
Doors And Windows, Exterior	1.00 ls	94	20	-	114
Drywall	10,500.00 sf	7,900	5,517	-	13,417
Forms Beams And Girders	350.00 sfca	2,187	1,305	-	3,493
Forms In Place, Walls	1.00 ls	19,163	3,911	-	23,074
Furring	10,500.00 sf	14,043	4,827	-	18,870
Masonry Grout Fill	1.00 ls	10,337	15,023	1,315	26,675
Masonry Reinforcing	1.00 ls	22,159	14,914	-	37,073
Nails	1.00 ls	-	263	-	263
Placing Concrete	88.47 cy	1,978	-	752	2,730
Reinforcing In Place	1.00 ls	4,241	8,025	132	12,398
Shoring for Concrete	1.00 ls	312	-	-	312
Siding Exterior	10,500.00 sf	2,113	3,303	-	5,416
Sliding Glass Doorways	1.00 ls	3,915	69,078	-	72,993
Steel Frames, Knock Down	9.00 ea	224	989	12	1,225
Stucco	1,641.67 sy	45,559	7,008	1,914	54,481
Timber Connectors	1.00 ls	574	163	-	738
Walls And Ceilings, Interior	12,600.00 sf	4,958	2,522	-	7,480

Sage 300 Construction Estimating 9.7, CRE Division of Sage North America

**OLD COVE LAKE POINT TOWER
CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000**

OCCUPANCY: CONDOMINIUM WITHOUT INTERIORS FINISHES INCLUDED

**LANAI BUILDINGS #3 & 4
(TOTAL 1 OF 1**

10/15/2018

Analysis No. U00000D

HAZARD VALUATION

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
Waterstop	1.00 ls	5	34	-	39
Wood Exterior Sheathing	3,706.95 sf	1,660	3,646	-	5,306
Wood Framing, Miscellaneous	1.00 ls	400	308	-	708
Wood Framing, Roofs	1.00 ls	1,359	1,396	-	2,755
EXTERIOR WALL CLOSURE TOTALS		201,452	232,729	4,125	438,306
ROOFING & WATERPROOFING					
Concrete Tile	71.48 sq	9,152	32,417	-	41,569
Roof Accessories	214.00 lf	202	154	-	356
Roof Deck Insulation	1.00 ls	968	2,417	-	3,386
ROOFING & WATERPROOFING TOTALS		10,323	34,989	-	45,312
INTERIOR CONSTRUCTION					
Anchor Bolts	2.00 ea	129	191	-	321
Balcony/Walkway/Subfloor	1.00 ls	2,304	36,106	1,137	39,546
Caulking And Sealants	1.00 ls	99	33	-	131
Concrete Block Column	477.00 vlf	13,517	14,761	-	28,278
Concrete Block, High Strength	2,383.20 sf	10,520	9,824	-	20,344
Concrete Curing	1.00 ls	261	621	-	882
Concrete In Place	1.00 ls	4,167	5,136	1,399	10,702

Sage 300 Construction Estimating 9.7, CRE Division of Sage North America

**OLD COVE LAKE POINT TOWER
CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000**

OCCUPANCY: CONDOMINIUM WITHOUT INTERIORS FINISHES INCLUDED

**LANAI BUILDINGS #3 & 4
(TOTAL 1 OF 1**

10/15/2018

HAZARD VALUATION

Analysis No. U00000D

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
Control Joint	20.00 lf	26	24	-	50
Door Hardware	1.00 ls	310	2,567	-	2,877
Doors & Windows, Interior Latex	14.00 ea	551	302	-	853
Drywall	7,149.60 sf	5,379	3,571	-	8,950
Expansion Joints	317.76 lf	138	188	126	452
Finishing Floors	3,972.00 sf	2,461	-	151	2,612
Gypsum Board Ceilings and Framing	1.00 ls	31,039	11,826	-	42,865
Masonry Grout Fill	1.00 ls	2,376	3,429	302	6,107
Masonry Reinforcing	1.00 ls	1,558	1,173	-	2,730
Metal Studs And Track	3,574.80 sf	5,225	4,580	-	9,805
Precast Beams	1.00 ls	437	22,465	561	23,463
Precast Columns	1.00 ls	1,539	16,730	731	19,000
Prestressing Steel	0 lb	427	589	61	1,076
Reinforcing In Place	1.00 ls	434	869	-	1,302
Shoring for Concrete	1.00 ls	524	814	-	1,338
Steel Lintels for Masonry Openings	1.00 ls	36	73	-	110
Wall & Ceiling Insulation	3,574.80 sf	868	1,506	-	2,374
Walls And Ceilings, Interior	4,766.40 sf	3,530	818	-	4,348
Welded Wire Fabric	39.72 csf	1,088	888	-	1,976

Sage 300 Construction Estimating 9.7, CRE Division of Sage North America

**OLD COVE LAKE POINT TOWER
CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000**

OCCUPANCY: CONDOMINIUM WITHOUT INTERIORS FINISHES INCLUDED

**LANAI BUILDINGS #3 & 4
(TOTAL 1 OF 1**

10/15/2018

Analysis No. U00000D

HAZARD VALUATION

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
Welding Structural	1.00 ls	229	14	57	299
Wood Door, Architectural	14.00 ea	790	5,731	-	6,521
INTERIOR CONSTRUCTION TOTALS		89,961	144,829	4,524	239,314
MECHANICAL					
Automatic Fire Suppr Systems	6,620.00 sf	4,569	11,007	-	15,576
Condensing Units	4.00 ea	5,247	12,543	-	17,790
Pkgd Terminal Air Conditioner	4.00 ea	630	6,609	-	7,238
Plumbing - General	6,620.00 sf	15,261	36,714	-	51,975
MECHANICAL TOTALS		25,707	66,872	-	92,579
ELECTRICAL					
Electrical	1.00 ls	11,794	26,356	-	38,150
ELECTRICAL TOTALS		11,794	26,356	-	38,150

**OLD COVE LAKE POINT TOWER
CONDOMINIUM ASSOCIATION
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**LANAI BUILDINGS #3 & 4
(TOTAL 1 OF 1**

10/15/2018

FLOOD VALUATION

Analysis No. U00000DF

Replacement Cost Summary

Description	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
FOUNDATIONS	20,112	25,386	3,656	49,154
SUPERSTRUCTURE	6,600	11,827	-	18,426
EXTERIOR WALL CLOSURE	200,605	231,794	4,108	436,507
ROOFING & WATERPROOFING	10,279	34,848	-	45,128
INTERIOR CONSTRUCTION	211,190	361,227	4,505	576,922
MECHANICAL	25,599	66,604	-	92,202
ELECTRICAL	11,744	26,250	-	37,994
Replacement Cost Total	486,129	757,936	12,269	1,256,334
Less Exclusions				49,154
Insurable Replacement Cost				1,207,180
Less Depreciation				332,929
Depreciated Replacement Cost				874,251

All of the replacement costs contained in our analysis include the following:

- Architect's Fees
- Contractor's Overhead and Profit
- Material Costs
- Labor, Taxes and Insurance Costs
- General Building Conditions Costs

**OLD COVE LAKE POINT TOWER
CONDOMINIUM ASSOCIATION
ANY CITY, ANY STATE 00000**

OCCUPANCY: CONDOMINIUM WITH INTERIORS FINISHES INCLUDED

**LANAI BUILDINGS #3 & 4
(TOTAL 1 OF 1**

10/15/2018

Analysis No. U00000DF

FLOOD VALUATION

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
FOUNDATIONS					
Concrete Excavation	1.00 ls	20,112	25,386	3,656	49,154
FOUNDATIONS TOTALS		20,112	25,386	3,656	49,154
SUPERSTRUCTURE					
Stairs, Prefabricated	1.00 ls	6,600	11,827	-	18,426
SUPERSTRUCTURE TOTALS		6,600	11,827	-	18,426
EXTERIOR WALL CLOSURE					
Accessories, Plaster	4.20 clf	549	415	-	964
Accessories, Wall & Foundation	1.00 ls	-	316	-	316
Aluminum Windows	1.00 ls	2,171	21,912	-	24,082
Anchor Bolts	132.00 ea	382	617	-	1,000
Building Paper	1.00 ls	315	241	-	556
Caulking And Sealants	1.00 ls	1,563	556	-	2,119
Commercial Steel Doors	3.00 ea	146	1,945	-	2,091
Concrete Block Column	210.00 vlf	5,926	6,473	-	12,398
Concrete Block, High Strength	10,500.00 sf	46,153	43,110	-	89,262
Concrete Ready Mix Normal Weight	88.47 cy	-	12,260	-	12,260

**OLD COVE LAKE POINT TOWER
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**LANAI BUILDINGS #3 & 4
(TOTAL 1 OF 1**

10/15/2018

FLOOD VALUATION

Analysis No. U00000DF

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
Control Joint	525.00 lf	690	625	-	1,315
Door Hardware	1.00 ls	132	1,643	-	1,776
Doors And Windows, Exterior	1.00 ls	94	20	-	114
Drywall	10,500.00 sf	7,866	5,495	-	13,361
Forms Beams And Girders	350.00 sfca	2,178	1,300	-	3,478
Forms In Place, Walls	1.00 ls	19,083	3,895	-	22,978
Furring	10,500.00 sf	13,984	4,808	-	18,792
Masonry Grout Fill	1.00 ls	10,294	14,963	1,310	26,566
Masonry Reinforcing	1.00 ls	22,065	14,855	-	36,920
Nails	1.00 ls	-	262	-	262
Placing Concrete	88.47 cy	1,970	-	749	2,718
Reinforcing In Place	1.00 ls	4,223	7,992	132	12,347
Shoring for Concrete	1.00 ls	311	-	-	311
Siding Exterior	10,500.00 sf	2,104	3,289	-	5,393
Sliding Glass Doorways	1.00 ls	3,898	68,801	-	72,699
Steel Frames, Knock Down	9.00 ea	223	985	12	1,220
Stucco	1,641.67 sy	45,367	6,980	1,906	54,253
Timber Connectors	1.00 ls	572	163	-	735
Walls And Ceilings, Interior	12,600.00 sf	4,938	2,512	-	7,449

Sage 300 Construction Estimating 9.7, CRE Division of Sage North America

**OLD COVE LAKE POINT TOWER
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OCCUPANCY: CONDOMINIUM WITH INTERIORS FINISHES INCLUDED

**LANAI BUILDINGS #3 & 4
(TOTAL 1 OF 1**

10/15/2018

Analysis No. U00000DF

FLOOD VALUATION

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
Waterstop	1.00 ls	5	34	-	38
Wood Exterior Sheathing	3,706.95 sf	1,653	3,632	-	5,284
Wood Framing, Miscellaneous	1.00 ls	399	307	-	705
Wood Framing, Roofs	1.00 ls	1,353	1,390	-	2,744
EXTERIOR WALL CLOSURE TOTALS		200,605	231,794	4,108	436,507
ROOFING & WATERPROOFING					
Concrete Tile	71.48 sq	9,114	32,287	-	41,401
Roof Accessories	214.00 lf	201	154	-	355
Roof Deck Insulation	1.00 ls	964	2,408	-	3,372
ROOFING & WATERPROOFING TOTALS		10,279	34,848	-	45,128
INTERIOR CONSTRUCTION					
Anchor Bolts	2.00 ea	129	191	-	319
Balcony/Walkway/Subfloor	1.00 ls	2,294	35,961	1,132	39,387
Caulking And Sealants	1.00 ls	98	33	-	131
Concrete Block Column	477.00 vlf	13,460	14,702	-	28,162
Concrete Block, High Strength	2,383.20 sf	10,475	9,785	-	20,260
Concrete Curing	1.00 ls	260	619	-	878
Concrete In Place	1.00 ls	4,149	5,116	1,393	10,658

Sage 300 Construction Estimating 9.7, CRE Division of Sage North America

**OLD COVE LAKE POINT TOWER
CONDOMINIUM ASSOCIATION
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**LANAI BUILDINGS #3 & 4
(TOTAL 1 OF 1**

10/15/2018

FLOOD VALUATION

Analysis No. U00000DF

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
Control Joint	20.00 lf	26	24	-	50
Door Hardware	1.00 ls	309	2,556	-	2,865
Doors & Windows, Interior Latex	14.00 ea	549	301	-	850
Drywall	7,149.60 sf	5,356	3,557	-	8,913
Expansion Joints	317.76 lf	137	187	126	450
Finishing Floors	3,972.00 sf	2,450	-	150	2,601
Gypsum Board Ceilings and Framing	1.00 ls	30,909	11,778	-	42,687
Masonry Grout Fill	1.00 ls	2,366	3,415	301	6,082
Masonry Reinforcing	1.00 ls	1,551	1,168	-	2,719
Metal Studs And Track	3,574.80 sf	5,203	4,562	-	9,765
Precast Beams	1.00 ls	435	22,375	558	23,369
Precast Columns	1.00 ls	1,533	16,663	728	18,923
Prestressing Steel	0 lb	425	587	60	1,072
Reinforcing In Place	1.00 ls	432	865	-	1,297
Shoring for Concrete	1.00 ls	522	810	-	1,332
Steel Lintels for Masonry Openings	1.00 ls	36	73	-	109
Unit Interior Construction	1.00 ls	121,608	216,980	-	338,587
Wall & Ceiling Insulation	3,574.80 sf	864	1,500	-	2,364
Walls And Ceilings, Interior	4,766.40 sf	3,515	814	-	4,330

Sage 300 Construction Estimating 9.7, CRE Division of Sage North America

**OLD COVE LAKE POINT TOWER
CONDOMINIUM ASSOCIATION
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OCCUPANCY: CONDOMINIUM WITH INTERIORS FINISHES INCLUDED

**LANAI BUILDINGS #3 & 4
(TOTAL 1 OF 1**

10/15/2018

FLOOD VALUATION

Analysis No. U00000DF

Comprehensive Replacement Cost Summary

Description	Quantity Unit	Labor Amount	Material Amount	Sub, Equip & Other Amount	Total Amount
Welded Wire Fabric	39.72 csf	1,083	885	-	1,968
Welding Structural	1.00 ls	228	14	56	298
Wood Door, Architectural	14.00 ea	787	5,708	-	6,495
INTERIOR CONSTRUCTION TOTALS		211,190	361,227	4,505	576,922
MECHANICAL					
Automatic Fire Suppr Systems	6,620.00 sf	4,550	10,963	-	15,513
Condensing Units	4.00 ea	5,225	12,492	-	17,717
Pkgd Terminal Air Conditioner	4.00 ea	627	6,582	-	7,209
Plumbing - General	6,620.00 sf	15,197	36,567	-	51,763
MECHANICAL TOTALS		25,599	66,604	-	92,202
ELECTRICAL					
Electrical	1.00 ls	11,744	26,250	-	37,994
ELECTRICAL TOTALS		11,744	26,250	-	37,994

PHOTOGRAPHS OF IMPROVEMENTS

The following photographs were taken at the time of inspection and are representative of the property at that time.



EXTERIOR VIEW OF RESIDENTIAL TOWER BUILDING



EXTERIOR VIEW OF RESIDENTIAL TOWER BUILDING



EXTERIOR VIEW OF RESIDENTIAL TOWER BUILDING



EXTERIOR VIEW OF RESIDENTIAL TOWER BUILDING



EXTERIOR VIEW OF RESIDENTIAL TOWER BUILDING



VIEW OF EXTERIOR WALKWAY BETWEEN TOWER, PARKING AND LANAI BUILDINGS



VIEW OF EXTERIOR WALKWAY BETWEEN TOWER, PARKING AND LANAI BUILDINGS



VIEW OF EXTERIOR WALKWAY BETWEEN TOWER, PARKING AND LANAI BUILDINGS



VIEW OF ROOF



VIEW OF ROOF



VIEW OF ROOF



**VIEW OF ROOF AND
TYPICAL BUILDING MECHANICAL EQUIPMENT**



**VIEW OF ROOF AND
TYPICAL BUILDING MECHANICAL EQUIPMENT**



**VIEW OF ROOF AND
TYPICAL BUILDING MECHANICAL EQUIPMENT**



VIEW OF GARAGE PARKING AREA



VIEW OF STAIRWAY FROM LANAI BUILDINGS TO PARKING GARAGE



VIEW OF GARAGE PARKING AREA



VIEW OF PARKING GARAGE AREA



VIEW OF PARKING GARAGE AREA



VIEW OF PARKING GARAGE AREA



VIEW OF TYPICAL BUILDING MECHANICAL EQUIPMENT



VIEW OF TYPICAL BUILDING MECHANICAL EQUIPMENT



VIEW OF TYPICAL BUILDING MECHANICAL EQUIPMENT



VIEW OF TYPICAL BUILDING MECHANICAL EQUIPMENT



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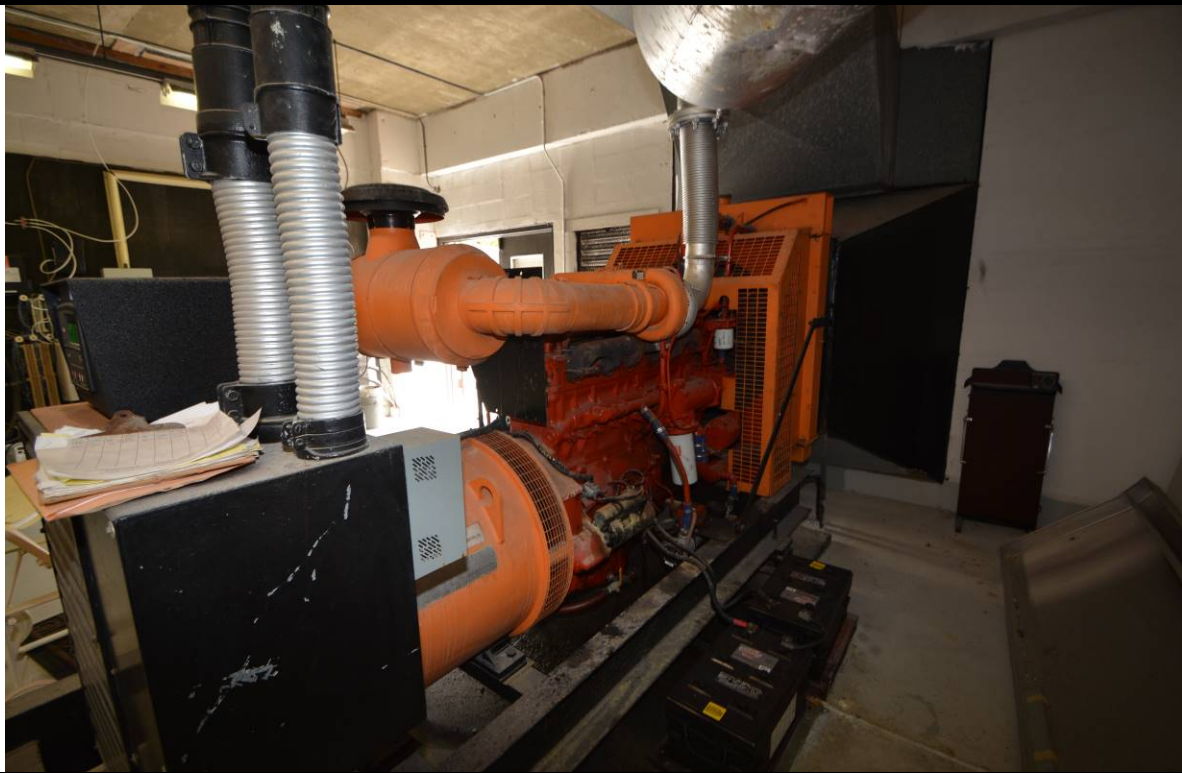
VIEW OF TYPICAL BUILDING MECHANICAL EQUIPMENT



VIEW OF TYPICAL BUILDING MECHANICAL EQUIPMENT



VIEW OF TYPICAL BUILDING MECHANICAL EQUIPMENT



VIEW OF TYPICAL BUILDING MECHANICAL EQUIPMENT



VIEW OF TYPICAL BUILDING MECHANICAL EQUIPMENT



INTERIOR VIEW OF TYPICAL COMMON AREAS LOBBY



INTERIOR VIEW OF TYPICAL COMMON AREAS LOBBY



INTERIOR VIEW OF TYPICAL COMMON AREAS LOBBY



INTERIOR VIEW OF TYPICAL COMMON AREAS LOBBY



INTERIOR VIEW OF TYPICAL COMMON AREAS LOBBY



INTERIOR VIEW OF TYPICAL COMMON AREAS LOBBY



INTERIOR VIEW OF TYPICAL COMMON AREAS MAIL CENTER



INTERIOR VIEW OF TYPICAL COMMON AREAS LIBRARY



INTERIOR VIEW OF TYPICAL COMMON AREA FITNESS CENTER



INTERIOR VIEW OF TYPICAL COMMON AREA FITNESS CENTER



INTERIOR VIEW OF TYPICAL COMMON AREAS SOCIAL ROOM #1



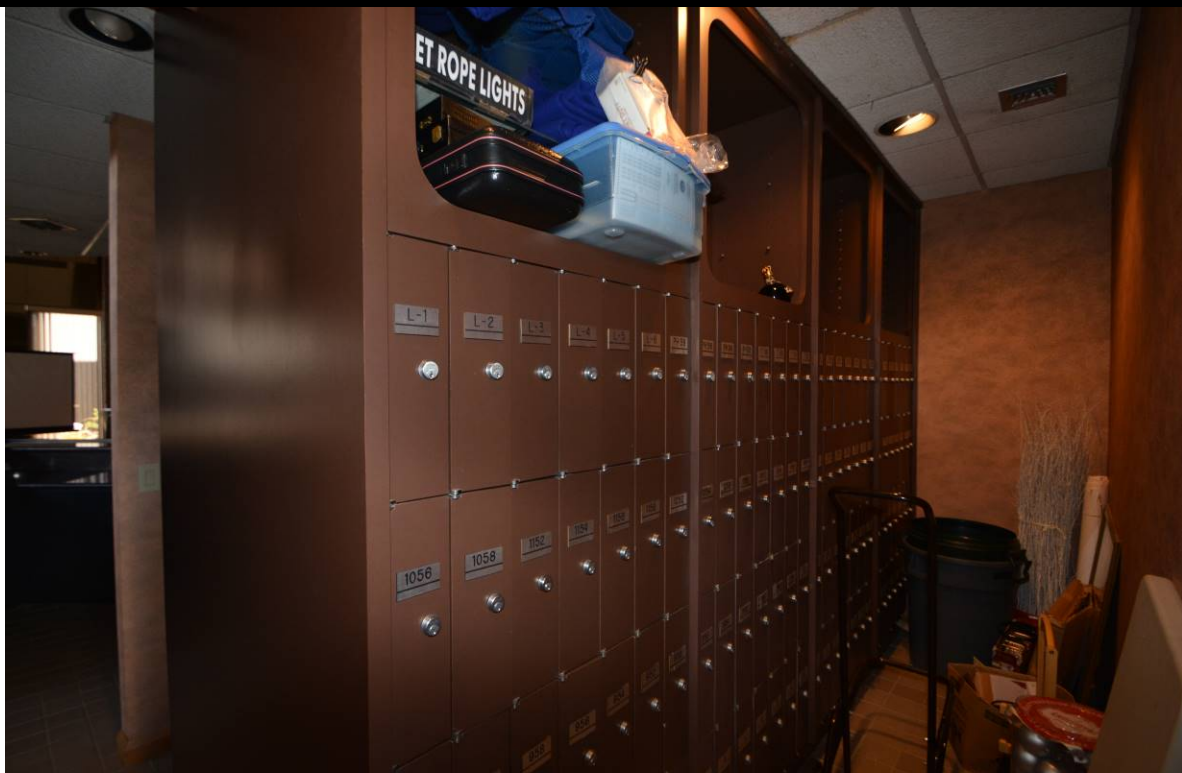
INTERIOR VIEW OF TYPICAL COMMON AREAS SOCIAL ROOM #1



INTERIOR VIEW OF TYPICAL COMMON AREAS SOCIAL ROOM #1



INTERIOR VIEW OF TYPICAL COMMON AREAS SOCIAL ROOM #1



INTERIOR VIEW OF TYPICAL COMMON AREAS SOCIAL ROOM #1



INTERIOR VIEW OF TYPICAL COMMON AREAS SOCIAL ROOM #2



INTERIOR VIEW OF TYPICAL COMMON AREAS SOCIAL ROOM #2



INTERIOR VIEW OF TYPICAL COMMON AREAS SOCIAL ROOM #2



INTERIOR VIEW OF TYPICAL COMMON AREAS



INTERIOR VIEW OF TYPICAL COMMON AREAS



INTERIOR VIEW OF TYPICAL COMMON AREAS



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INTERIOR VIEW OF TYPICAL COMMON AREAS



INTERIOR VIEW OF TYPICAL COMMON AREAS TYPICAL RESTROOM



INTERIOR VIEW OF TYPICAL COMMON AREA MAINTENANCE



INTERIOR VIEW OF TYPICAL COMMON AREA STORAGE



INTERIOR VIEW OF TYPICAL COMMON AREA STORAGE



INTERIOR VIEW OF TYPICAL COMMON AREA LOWER LEVEL LOBBY



INTERIOR VIEW OF TYPICAL COMMON AREA LOWER LEVEL LOBBY



INTERIOR VIEW OF TYPICAL COMMON AREA MAINTENANCE



INTERIOR VIEW OF TYPICAL COMMON AREA MAINTENANCE



INTERIOR VIEW OF TYPICAL COMMON AREA MAINTENANCE



INTERIOR VIEW OF TYPICAL COMMON AREA HALLWAY



INTERIOR VIEW OF TYPICAL COMMON AREA OFFICE AREA



INTERIOR VIEW OF TYPICAL COMMON AREA OFFICE AREA



**INTERIOR VIEW OF A TYPICAL TOWER UNIT VALUED FOR FLOOD INSURANCE
(NOT INCLUDING FURNISHINGS)**



**INTERIOR VIEW OF A TYPICAL TOWER UNIT VALUED FOR FLOOD INSURANCE
(NOT INCLUDING FURNISHINGS)**



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**INTERIOR VIEW OF A TYPICAL TOWER UNIT VALUED FOR FLOOD INSURANCE
(NOT INCLUDING FURNISHINGS)**



EXTERIOR VIEW OF LANAI BUILDING 1



EXTERIOR VIEW OF LANAI BUILDING 2



EXTERIOR VIEW OF LANAI BUILDING #3 & #4



EXTERIOR VIEW OF LANAI BUILDING #3 & #4



EXTERIOR VIEW OF LANAI #5



**INTERIOR VIEW OF A TYPICAL LANAI UNIT VALUED FOR FLOOD INSURANCE
(NOT INCLUDING FURNISHINGS)**



**INTERIOR VIEW OF A TYPICAL LANAI UNIT VALUED FOR FLOOD INSURANCE
(NOT INCLUDING FURNISHINGS)**



**INTERIOR VIEW OF A TYPICAL LANAI UNIT VALUED FOR FLOOD INSURANCE
(NOT INCLUDING FURNISHINGS)**



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(NOT INCLUDING FURNISHINGS)**



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(NOT INCLUDING FURNISHINGS)**



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(NOT INCLUDING FURNISHINGS)**



**INTERIOR VIEW OF A TYPICAL LANAI UNIT VALUED FOR FLOOD INSURANCE
(NOT INCLUDING FURNISHINGS)**



**INTERIOR VIEW OF A TYPICAL LANAI UNIT VALUED FOR FLOOD INSURANCE
(NOT INCLUDING FURNISHINGS)**



VIEW OF POOL DECK



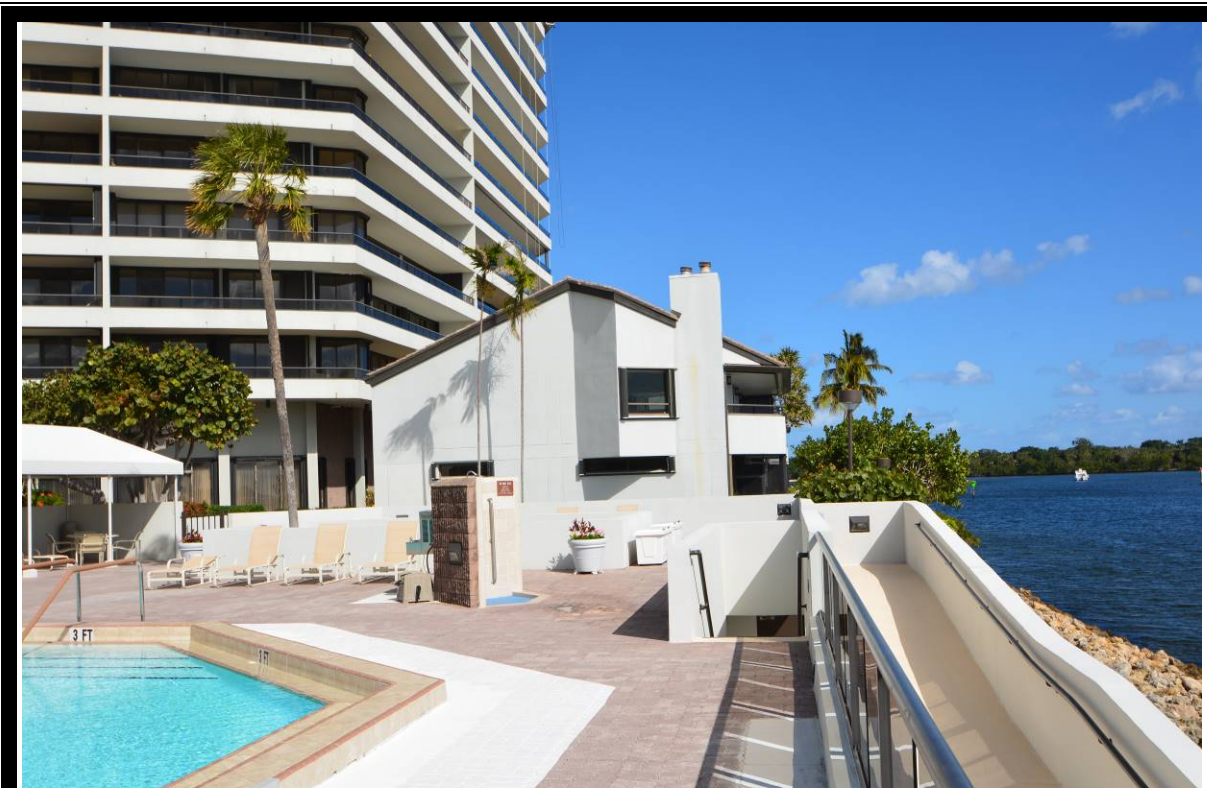
VIEW OF SWIMMING POOL AND DECK



VIEW OF SWIMMING POOL AND DECK



VIEW OF SWIMMING POOL



VIEW OF POOL DECK



VIEW OF POOL DECK OUTSIDE SHOWER



VIEW OF SPA



VIEW OF HANDICAP ACCESSIBLE WALKWAY AT POOL DECK



VIEW OF STAIRWAY TO POOLSIDE RESTROOMS



VIEW OF POOLSIDE RESTROOM AREA



VIEW OF TYPICAL POOL EQUIPMENT



VIEW OF TYPICAL POOL EQUIPMENT



VIEW OF POOLSIDE RESTROOM AREA



VIEW OF POOLSIDE RESTROOM AREA



VIEW OF POOLSIDE RESTROOM AREA



VIEW OF POOLSIDE RESTROOM AREA



VIEW OF HANDICAP ACCESSIBLE WALKWAY



**VIEW OF PERIMETER WALL AT LANAI BUILDINGS
AND LANAI BUILDINGS**



**VIEW OF PERIMETER WALL AT LANAI BUILDINGS
AND LANAI BUILDINGS**



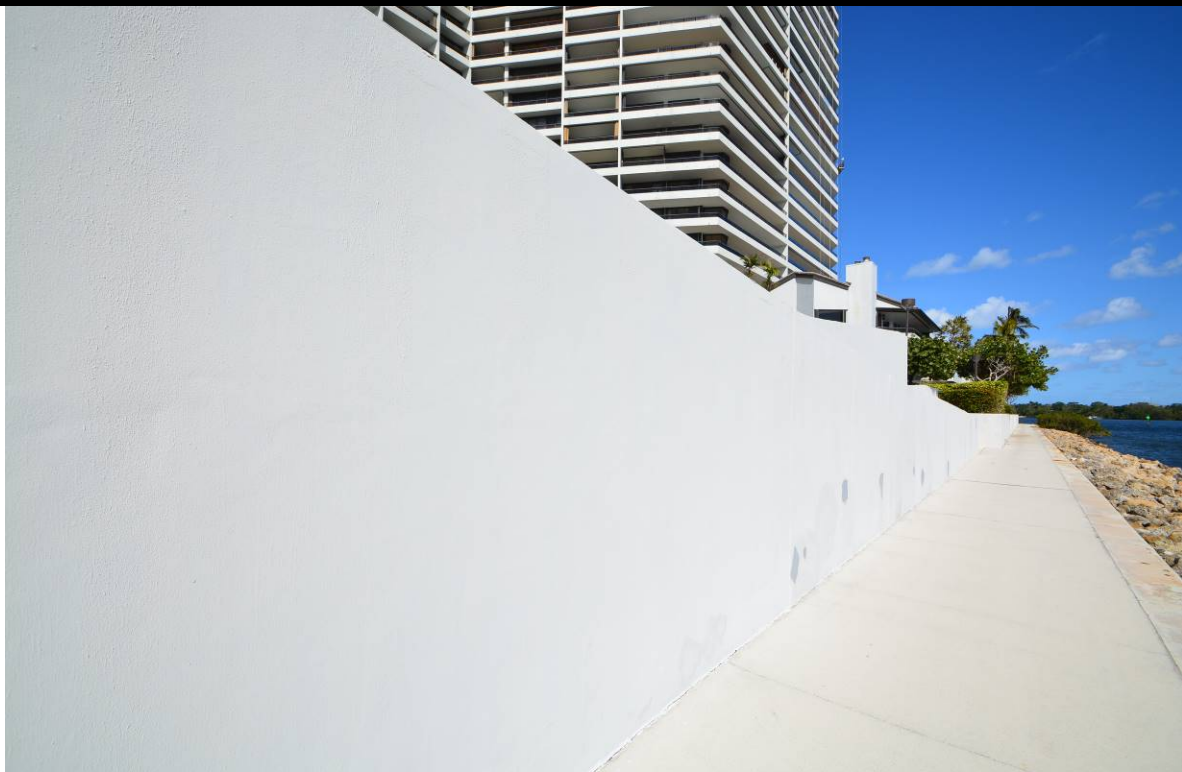
VIEW OF PERIMETER WALL AT LANAI BUILDINGS



VIEW OF PERIMETER WALL AT LANAI BUILDINGS



VIEW OF PERIMETER WALL AT LANAI BUILDINGS



VIEW OF PERIMETER WALL AT LANAI BUILDINGS



**VIEW OF PERIMETER WALL AT LANAI BUILDINGS
AND LANAI BUILDINGS**



**VIEW OF PERIMETER WALL AT LANAI BUILDINGS
AND LANAI BUILDINGS**



**VIEW OF PERIMETER WALL AT LANAI BUILDINGS
AND LANAI BUILDINGS**



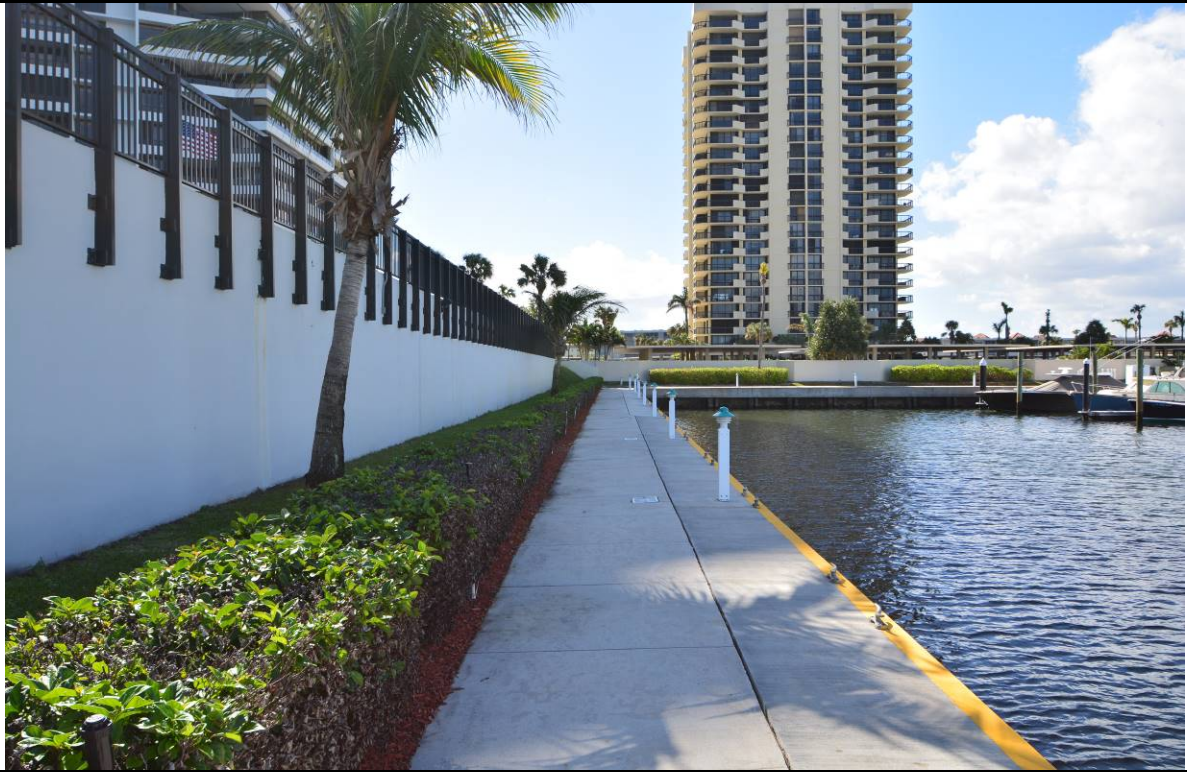
**VIEW OF PERIMETER WALL AT LANAI BUILDINGS
AND LANAI BUILDINGS**



**VIEW OF PERIMETER WALL AT LANAI BUILDINGS
AND LANAI BUILDINGS**



VIEW OF PERIMETER WALL AT LANAI BUILDINGS



VIEW OF PERIMETER WALL AT LANAI BUILDINGS

CERTIFICATION

I certify that to the best of my knowledge and belief:

- The statements contained in this report, which were used as the basis of the analysis, opinions and conclusions herein, are true and correct.
- We have no known present or contemplated future interest in the property that is the subject of this report.
- We have no personal interest or bias with respect to the subject matter of this report or of the parties involved in this assignment.
- Neither the employment for this assignment, nor our compensation, was contingent upon the estimates of value contained herein.
- The signature or signatures below indicate the individual(s) who contributed significant professional assistance in the determination of the insurable values set forth in this report.
- This appraisal is to be used as a guide to assist the client in their determination of the proper amount of insurance coverage.

Based on the data contained herein, and other valuation data, it is our considered opinion that the hazard insurable values of the subject property, as of October 15, 2018, are as follows:

TOTAL ESTIMATED INSURABLE VALUES

Flood Insurance without Building Codes

**REPLACEMENT
COST**

\$134,799,958

Hazard Insurance without Building Codes

REPLACEMENT COST	LESS EXCLUSIONS	INSURABLE REPLACEMENT COST	LESS DEPRECIATION	DEPRECIATED REPLACEMENT COST
\$93,113,729	\$3,904,475	\$89,209,254	\$22,075,458	\$67,133,796

TOTAL ESTIMATED INSURABLE VALUES

Flood Insurance with Building Codes

REPLACEMENT
COST

\$152,555,666

Hazard Insurance with Building Codes

REPLACEMENT COST	LESS EXCLUSIONS	INSURABLE REPLACEMENT COST	LESS DEPRECIATION	DEPRECIATED REPLACEMENT COST
\$108,561,395	\$3,904,475	\$104,656,920	\$16,985,475	\$87,671,445

Respectfully submitted,
Sedgwick Valuation Services Division



Bruce D. Riemann
US Operations Manager/Senior Appraiser
Certified Construction Inspector #6206
Certified Construction Consultant #6206
Association of Construction Inspectors

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS

1. The estimated hazard values set forth in this report are based on Florida Statutes concerning condominiums unless otherwise instructed by the client or the agents of the client.
2. This insurable value appraisal is based on information obtained from an inspection of the building(s) and reflects current replacement costs based on prevailing local construction wage rates, local building material prices, manufactured equipment, and contractor overhead and profit. It is based on replacing each building as a complete unit at one time. No contents, personal property, land value or other site improvements or permits have been included in this report.
3. In the event that appraiser was not provided complete construction plans/blueprints for use in the completion of this appraisal, assumptions were made regarding unseen construction components based on our experience in the valuation of properties similar to the subject. In the event that these assumptions are in error, we reserve the right to modify this appraisal, including value conclusions.
4. No consideration has been given to labor bonuses, material premiums, additional costs to conform property replaced to building codes, ordinances, or other legal restrictions, or to the cost of demolition in connection with reconstruction or removal of destroyed property.
5. No responsibility is assumed for legal matters, questions of survey, opinions of title, soil or subsoil conditions, engineering or other technical matters. Therefore, Sedgwick Valuation Services Division assumes that there are no hidden or unapparent conditions of the appraised property, which would render it more or less valuable. Further, Sedgwick Valuation Services Division assumes that there are no potentially harmful asbestos or other materials and/or site contaminants in, on, or near the soil, subsoil or structure of the appraised property and that there has been no disposal, discharge, leakage, or spillage of pollutants or contaminants, which would render it more or less valuable, whether or not these materials or contaminants are apparent or hidden and unapparent. No responsibility is assumed by Sedgwick Valuation Services Division for such conditions. In addition, no responsibility is assumed by Sedgwick Valuation Services Division for the cost of engineering and/or laboratory studies that might be required to discover such materials or contaminants.
6. Possession of this report, or a copy thereof, does not carry with it the right of reproduction or publication, in whole, nor in part, nor may it be used for any purpose by any other than the recipient without the written consent and approval of Sedgwick Valuation Services Division. No report is valid unless it bears an original signature. Copies of the report will be furnished at cost by the appraiser if needed. This appraisal shall be considered in its entirety. No part thereof shall be utilized separately, or out of context.
7. Information, estimates, and opinions furnished to the appraiser, and contained in the report, were obtained from sources considered reliable and are believed to be true and correct. However, for accuracy of such items furnished, the appraiser can assume no responsibility.
8. Neither all, nor any part of the contents of this report, especially any conclusions as to value, the identity of the appraiser or the firm with which he is connected, or any reference to professional designation, shall be disseminated to the public through advertising media, public relations media, news media, sales media or by any other means of communication without prior written consent and approval of the author.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS

9. The conclusions presented in this report are estimates based on the data available or assembled by the appraiser. These conclusions must be considered opinions and not facts.
10. The appraisal report only covers the Appraised Property; neither the figures, unit values, nor any analysis is to be construed as applicable to any other property, however similar such may be. The separate allocations for improvements must not be used in conjunction with any other appraisal report and are invalid if so used.
11. If there are inquiries concerning the inclusion or exclusion of items not covered by the appraisal, or the valuation set forth in the appraisal, such inquiries must be transmitted in writing to Sedgwick Valuation Services Division within 120 days of receipt of the appraisal report. If no such inquiries are transmitted within the stipulated period, the complete appraisal and valuation set forth herein shall be deemed to have been acceptable to the client.
12. This appraisal report is limited as to the matters set forth herein and no opinion of value or any other type of opinion is to be inferred or may be implied beyond the matters expressly so stated.
13. Sedgwick Valuation Services Division has had to rely on various sources to accumulate data on construction material and labors cost in the area in order to arrive at its opinion of the replacement cost of the Appraised Property. The information obtained from these sources is considered correct and reasonable, but is not guaranteed. No liability is assumed because of inaccuracies or errors in such information or estimates, although reasonable efforts have been made to confirm them. No important factors have been intentionally withheld or overlooked.
14. The employment of the appraiser to complete this report for the purpose stated herein shall be terminated upon the delivery of the report to the employer or his designated representative unless the employer and the appraiser have agreed in writing that the appraiser's services as a consultant or expert witness have been retained beyond the time of completion of the report.
15. The authors of this report shall not be required to give testimony or appear in court or at any administrative proceeding relating to this appraisal, unless this appraisal is, by agreement, made in anticipation of litigation.
16. The liability of Sedgwick Valuation Services Division, the author(s) of this report and any other employees of Sedgwick Valuation Services Division is limited in total to the fee collected for preparation of this appraisal report.
17. Acceptance of, and/or use of, this appraisal report constitutes acceptance of the above conditions.
18. It must be noted that reconstruction from widespread natural disasters such as a hurricane or a flood event may create abnormal shortages of labor and materials, which could result in significant price increases for labor and materials above normal costs prior to the event. These increases, while temporary, may last for a year or more before returning to normal market conditions. Therefore, the insurable values stated in this appraisal are estimated based on normal market conditions. Thus, some or all of the estimated values as reported herein may be inadequate for reconstruction or repair in periods after a widespread natural disaster.

ANNUAL UPDATE PROGRAM

Sedgwick Valuation Services Division is pleased to offer our clients a program to provide annual updates on their Insurance Appraisals for the next three years for a guaranteed fee.

The Update Program is valid only if there are no changes to the property, i.e. new construction, major upgrades, etc. Changes to the property within the three-year update program period would require a re-inspection of the property at a higher fee.

ANNUAL UPDATE PROGRAM BENEFITS

- Annual Insurance Appraisal updates on the properties provide a written validation of updated insurance values, thus support premium increases.
- Demonstrates due diligence and impartiality on the part of the property manager and board members by the involvement of a third-party professional.
- The cost of your update insurance appraisal is lower if enrolled in the update program.

If you have not already chosen to accept the three-year annual update program and would like to do so at this time, please contact our Customer Service Representative at (407) 805-0086 x 257 or fax your request to (407) 805-9921. We will be pleased to provide you with a bid for the three-year annual program.

CITIZEN PROPERTY INSURANCE CORPORATION

Minimum Requirements for Non-licensed Commercial Residential Inspections/Valuation

In accordance with Citizens Property Insurance Corporation Agent Technical Bulletin 006-20 dated July 14, 2010, the following information is required:

CERTIFICATION

Name of the firm or key personnel completing the inspection/valuation:
Sedgwick Valuation Services Division and Bruce D. Riemann

I, Bruce D. Riemann, certify that I, or the entity listed above, have/has at least three (3) years' experience in the field of commercial property inspections, commercial risk assessment, and commercial property replacement cost evaluation.

Date: October 15, 2018



Bruce D. Riemann
U.S. Operations US Operations Manager/Senior Appraiser
Certified Construction Inspector #6206
Certified Construction Consultant #6206
Association of Construction Inspectors

PROPERTY

ANY CONDOMINIUM ASSOCIATION
Any Address, Any Street
Any City, Any State, 00000

VALUATION REQUIREMENTS

- This valuation includes an estimate of the replacement cost for every structure to be covered.
- The method used to determine the cost of rebuilding the structures is the current version of the calculation systems:
 - Marshall & Swift/Boeckh (MSB) 2018
 - Sage 300 Construction Estimating 9.7
 - R.S. Means Building Construction Cost Data 2018
- Inspections also include clear photographs of any buildings and ancillary structures the applicant/policyholder wishes to insure.
- Where multiple buildings are identical, or nearly so, representative photographs have been used.
- Photographs of any existing damage are also included.

VALUATION AND BUILDING INFORMATION

Please see attached report under the Property Data section for the following information:

- Identity of building being inspected
- Year of construction
- Total square footage
- Number of stories
- Number of units
- Construction details
- Detailed description of unit use
- Overall condition of structure
- Common area interior finishes
- Type and condition of all ancillary structures on the property, including non-residential buildings and amenity package
- Distance to tidal water
- Detailed description and condition of exposures such as fireplaces, porches, decks, balconies, cooking exposures
- Detailed descriptions of other property or liability hazards