AN INSURANCE APPRAISAL FOR

HARBOUR VILLA TOWNHOUSE ASSOCIATION, INC.
INDIAN HARBOUR BEACH, FLORIDA
File 22920-08168

AS OF

JUNE 12, 2025

REVISED
JULY 15, 2025

PREPARED BY

SEDGWICK VALUATION SERVICES DIVISION
ORLANDO, FLORIDA
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sedgwick

AN INSURANCE APPRAISAL FOR THE

HARBOUR VILLA TOWNHOUSE ASSOCIATION, INC.

118 Kristi Drive

Indian Harbour Beach, Florida, 32937

File No. 22920-08168

June 12, 2025

Erica Ramsaran
Harbour Villa Townhouse Association, Inc.
118 Kristi Drive
Indian Harbour Beach, Florida 32937

Dear Ms. Ramsaran:

In accordance with your request and our agreement, we have completed an insurance appraisal on the Harbour Villa Townhouse Association, Inc. located in Indian Harbour Beach, Florida.

The purpose of this assignment is to provide an estimate of the Replacement Cost, Insurable Replacement Cost, and Depreciated Insurable Replacement Cost of the subject property. This appraisal is to be used as a guide to assist the client in their determination of the proper amount of insurance coverage.

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. Additionally, no contents, personal property, land value or other site improvements or permits have been included in this report.

The appraiser has not re-inspected the subject premises and has made the following assumptions in arriving at the updated insurable values:

1. That no structural or decorative alterations or additions have been affected to the subject premises since our last appraisal.

2. That the rate of deterioration and depreciation has remained at the same rate as originally noted.

3. That the maintenance and protection of the appraised property is being conducted in the same manner as noted during our original inspection.

Any deviation from the above-mentioned assumptions would invalidate the updated values given. While we believe these values to be accurate within reasonable limits, acceptance by any insurance company, corporation, branch of any federal, state, or municipal government, by any individual now or in the future, cannot be guaranteed. The value of land is not included in the appraisal above.

The appraiser has made no investigation of, and assumes no responsibility for title to, or liability against the property appraised. As a result of our thorough appraisal investigation, we have estimated the insurable values for coverage of Harbour Villa Townhouse Association, Inc., 118 Kristi Drive, Indian Harbour Beach, Florida as of June 12, 2025 as follows:

"AS IS" TOTAL ESTIMATED INSURABLE VALUES

Hazard Insurance

REPLACEMENT COST	LESS EXCLUSIONS	INSURABLE REPLACEMENT COST	DEPRECIATED REPLACEMENT COST (ACV)
$13,503,839	**$1,205,352**	**$12,298,487**	**$9,820,650**

Respectfully submitted,

Sedgwick Valuation Services Division

Marcie M Pierce

Marcie Pierce
Insurance 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 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 or 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 can perform appraisals and/or reserve studies on properties of any size throughout the U.S.

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 several methods. The primary methods utilized for estimating the replacement cost in our insurance valuations is CoreLogic Commercial Express using Marshall and Swift National Construction Costs Databases.

The database within CoreLogic Commercial Express for estimating the replacement costs is Marshall and Swift. Marshall and Swift is an established and reputable construction data collection company which has been a prominent provider since 1940. The labor wage rate and material cost 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 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 CoreLogic Commercial Express 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 future time, it will be provided for you.

METHODOLOGY

Estimating the replacement cost of any building or site improvement requires a diligent effort on the part of Sedgwick Valuation Services Division's 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 will commence.

The estimated replacement cost values reported in the valuation include valuations for improvements contained in the contracted Scope of Work and may be derived via several methods. Values may be obtained from current versions of valuation software from CoreLogic's Commercial Express. Additional sources used in deriving the estimated replacement cost for improvements include current versions of CoreLogic's Marshall and Swift Valuation Service.

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

- Architect's Fees 7%
- Contractor's Overhead and Profit 20%
- 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.)

MFR = 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 Chapter 720 concerning owner association.

Additionally, under Florida Statute 720, the interior finishes of each condominium unit are 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 the Florida Statute 720 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, HVAC 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 720

Residential Building Elements – Hazard Insurance	Unit Owner Insurance Responsibility	Association 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	

RECAPITULATION OF VALUES

HARBOUR VILLA TOWNHOUSE ASSOCIATION, INC.

118 KRISTI DRIVE, INDIAN HARBOUR BEACH, FLORIDA 32937

HAZARD VALUATION

AS OF JUNE 12, 2025 **File: 22920-08168**

BUILDING	REPLACEMENT COST	INSURANCE EXCLUSIONS	INSURABLE REPLACEMENT COST	DEPRECIATED REPLACEMENT COST (ACV)
2-STORY 7-UNIT BUILDING (TOTAL OF 7)	7,594,951	438,529	7,156,422	5,534,172
2-STORY 8-UNIT BUILDING (TOTAL OF 2)	2,452,690	138,708	2,313,982	1,786,642
2-STORY 9-UNIT BUILDING	1,370,028	75,946	1,294,082	998,264
GARAGE BUILDING (TOTAL OF 37)	1,823,915	540,903	1,283,012	1,313,204
POOL HOUSE	91,868	11,266	80,602	66,145
SWIMMING POOL	105,027	0	105,027	75,619
POOL FENCING	7,597	0	7,597	5,014
PERIMETER WALL	57,763	0	57,763	41,589
TOTALS	**$13,503,839**	**$1,205,352**	**$12,298,487**	**$9,820,650**

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

PROPERTY DATA

This appraisal is of the buildings at Harbour Villa Townhouse Association, Inc. located at 118 Kristi Drive, Indian Harbor Beach, Florida. Included in this appraisal is (7) two-story seven-unit buildings, (2) two-story eight-unit buildings, (1) two-story nine-unit building, (37) two-unit garage buildings, pool house, swimming pool and fencing, and perimeter wall. It must be noted that the appraiser was not provided any construction plans for the improvements; therefore, please see Special Limiting Conditions #3 located in the Addendum section of this report.

2-Story 7-Unit Building

Total of 7

The residential building is a two-story design. The building contains a total of 7 residential units. Out of the 7 residential units, 2 units are one-story, and 5 units are two-story. The structures were built in approximately 1978. The ISO Construction Code is F-Frame. 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. The sub-floors of the structure are frame and extend outward past the vertical walls for unit balconies. The exterior walls on the first floor are masonry finished with stucco and exterior grade paint. The exterior walls on the second floor are frame finished with sheathing, moisture barrier, wood siding, and exterior grade paint. The roof is a pre-engineered wood truss system covered with sheathing, moisture barrier, and shingles. The interior walls are a combination of studs and masonry finished with drywall only. The windows in the structure are a combination of double strength and plate glass secured in frames. Stairs provide access to the upper levels.

Electrical and plumbing services appear to be adequate for the intended use of the structure. The HVAC is not included in the replacement cost value of the report. The exclusion of the HVAC was requested by the property

Living Area	9,108 S.F.
Screened Porch/Balcony Area	1,362 S.F.
Total Approximate Building Area	**10,470 S.F.**

2-Story 8-Unit Building
Total of 2

The residential building is a two-story design. The building contains a total of 8 residential units. Out of the 8 residential units, 2 units are one-story, and 6 units are two-story. The structures were built in approximately 1978. The ISO Construction Code is F-Frame. 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. The sub-floors of the structure are frame and extend outward past the vertical walls for unit balconies. The exterior walls on the first floor are masonry finished with stucco and exterior grade paint. The exterior walls on the second floor are frame finished with sheathing, moisture barrier, wood siding, and exterior grade paint. The roof is a pre-engineered wood truss system covered with sheathing, moisture barrier, and shingles. The interior walls are a combination of studs and masonry finished with drywall only. The windows in the structure are a combination of double strength and plate glass secured in frames. Stairs provide access to the upper levels.

Electrical and plumbing services appear to be adequate for the intended use of the structure. The HVAC is not included in the replacement cost value of the report. The exclusion of the HVAC was requested by the property.

Living Area	10,428 S.F.
Screened Porch/Balcony Area	1,500 S.F.
Total Approximate Building Area	**11,928 S.F.**

2-Story 9-Unit Building
Total of 1

The residential building is a two-story design. The building contains a total of 9 residential units. Out of the 9 residential units, 2 units are one-story, and 7 units are two-story. The structures were built in approximately 1978. The ISO Construction Code is F-Frame. 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. The sub-floors of the structure are frame and extend outward past the vertical walls for unit balconies. The exterior walls on the first floor are masonry finished with stucco and exterior grade paint. The exterior walls on the second floor are frame finished with sheathing, moisture barrier, wood siding and exterior grade paint. The roof is a pre-engineered wood truss system covered with sheathing, moisture barrier and shingles. The interior walls are a combination of studs and masonry finished with drywall only. The windows in the structure are a combination of double strength and plate glass secured in frames. Stairs provide access to the upper levels.

2-Story 9-Unit Building - Continued
Total of 1

Electrical and plumbing services appear to be adequate for the intended use of the structure. The HVAC is not included in the replacement cost value of the report. The exclusion of the HVAC was requested by the property.

Living Area	11,760 S.F.
Screened Porch/Balcony Area	1,716 S.F.
Total Approximate Building Area	**13,476 S.F.**

Garage Buildings
Total of 37

The garage building is a single-story design. The ISO Construction Code is JM-Joisted Masonry. The structure was built in approximately 1978. Each garage building contains two separate garages. The structure is built on a concrete foundation with slab. The exterior walls are masonry finished with stucco and exterior grade paint. The roof deck is a pre-engineered wood truss system covered with sheathing, moisture barrier, and shingles. The interior walls are masonry and are unfinished. The floors are finished with paint. Electrical and plumbing services appear to be adequate for the intended use of the structure. The HVAC is a thru-wall unit in the office area only.

Total Approximate Building Area	**625 S.F.**

Other Improvements

Swimming Pool & Fencing - Total of 1

The swimming pool is constructed of concrete and gunite and appeared to have adequate pumping and filtration systems. The pool contains approximately 800 square feet of surface area. Surrounding the pool is approximately 275 linear feet of vinyl coated chain link fence.

Perimeter Wall

The perimeter wall is a masonry wall that is unfinished. There is approximately 3,680 linear feet of perimeter wall.

Harbour Villa Townhouse Association, Inc.
118 Krisri Drive
Indian Harbour Beach, Florida

PHOTOGRAPHS OF IMPROVEMENTS

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

HARBOUR VILLA TOWNHOUSE ASSOCIATION, INC.

EXTERIOR VIEW OF A TYPICAL RESIDENTIAL BUILDING

EXTERIOR VIEW OF A TYPICAL RESIDENTIAL BUILDING

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EXTERIOR VIEW OF A TYPICAL RESIDENTIAL BUILDING

VIEW OF A TYPICAL GARAGE BUILDING

VIEW OF A TYPICAL GARAGE BUILDING

VIEW OF A TYPICAL GARAGE BUILDING

VIEW OF A TYPICAL GARAGE BUILDING

EXTERIOR VIEW OF POOL HOUSE

EXTERIOR VIEW OF POOL HOUSE

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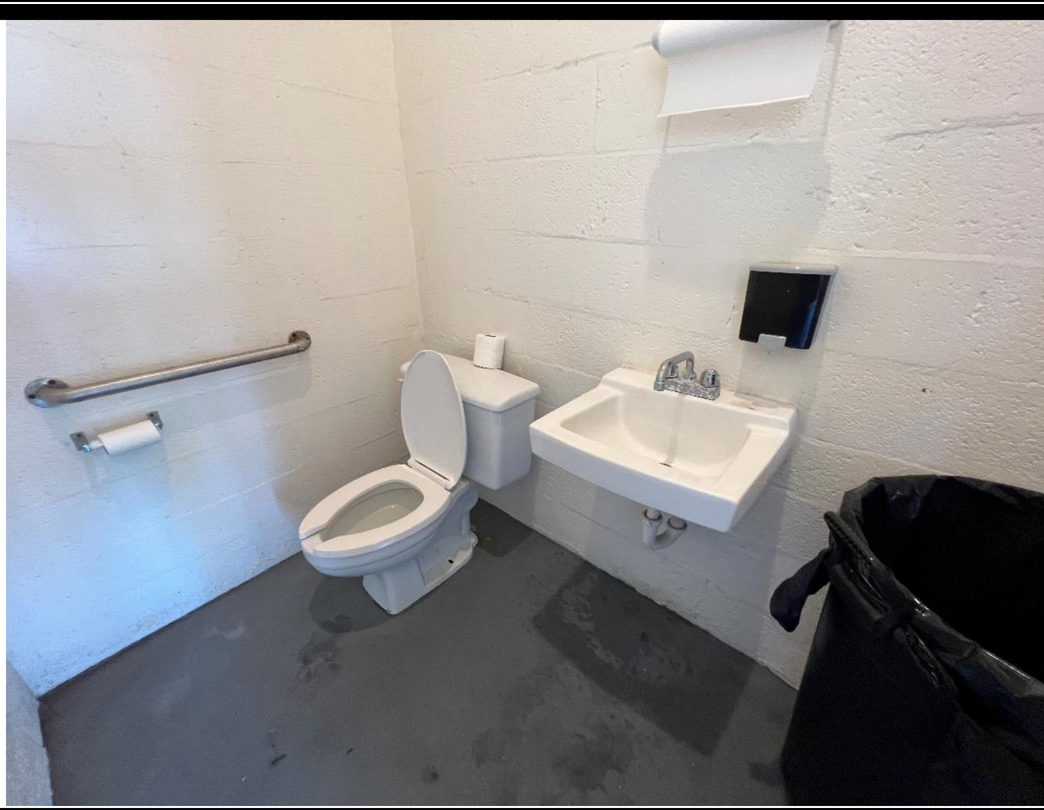
EXTERIOR VIEW OF POOL HOUSE

EXTERIOR VIEW OF POOL HOUSE

EXTERIOR VIEW OF POOL HOUSE

INTERIOR VIEW OF POOL HOUSE



INTERIOR VIEW OF POOL HOUSE

VIEW OF SWIMMING POOL

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VIEW OF SWIMMING POOL FENCING

VIEW OF PERIMETER WALL

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 June 12, 2025, are as follows:

“AS IS” TOTAL ESTIMATED INSURABLE VALUES

Hazard Insurance

REPLACEMENT COST	LESS EXCLUSIONS	INSURABLE REPLACEMENT COST	DEPRECIATED REPLACEMENT COST (ACV)
$13,503,839	**$1,205,352**	**$12,298,487**	**$9,820,650**

Respectfully submitted,
Sedgwick Valuation Services Division

Marcie M Pierce

Marcie Pierce
Insurance Appraiser

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. If 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 resembling the property 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 the values higher or lower than calculated. 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. An electronic copy of the report will be sent to the property representative at the time of production. Copies of the report will be furnished at cost by the appraiser if needed for a fee of $250.00. 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.

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.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS

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 60 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 labor costs 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 the estimated values as reported herein may be inadequate for reconstruction or repair in periods after a widespread natural disaster.

19. Valuations are accepted with the understanding that there is no obligation to furnish services after completion of the original assignment. If the need for subsequent services related to a valuation assignment occurs, including additional improvements and/or amenities, changes to improvements and/or amenities, updates, conferences, testimony, preparation for testimony, document production, interrogatory response preparation, or preprint and copy services whether by request of the company or by subpoena or other legal process initiated by a party other than the company, company agrees to compensate Sedgwick for its time at its standard hourly rates then in effect plus all expenses incurred in the performance of said services. Sedgwick reserves the right to adjust the analysis, opinion and conclusion set forth in our report as we deem necessary by consideration of additional or more reliable data that may become available.

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 (800) 248-3376 or fax your request to (407) 805-9921. We will be pleased to provide you with a bid for the three-year annual program.

Commercial Lines Valuation Requirements

CITIZENS
PROPERTY INSURANCE CORPORATION

To promote the use of consistent and accurate valuation methods, the following guidelines apply to all commercial appraisals and alternative valuation reports:

Professional Qualifications

- **Licensed Appraiser:** Appraisals can be completed by Florida licensed residential or general appraisers.
- **Other Qualified Professional:** Alternative valuation reports can be completed by other qualified professionals who provide certification of related experience.

Required Elements

- Construction analysis
- Photos
- System-generated worksheets
- Date of appraisal
- Appraiser's name and license number or other qualified professional's name and certification statement:

I, Marcie M. Pierce, 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.

June 12, 2025

Marcie M Pierce

Marcie Pierce
Insurance Appraiser

Additional Details

I. Construction Analysis

At a minimum, the construction analysis should confirm the year built, building area (provide both the enclosed area and the area of open balconies and walkways), number of stories, construction elements of the foundation, floors, walls and roof, building occupancies, number of units, and all building systems and features necessary for the development of an accurate replacement cost estimate (examples: sprinkler system, elevators, etc.).

II. Photos

Provide clear, color images reflecting a current and complete view of the subject property. While representative photos may be included for similar buildings and building interiors, photographs of any existing damage should be supplied.

III. System Generated Worksheets

- **Industry Standard Source:** The software used to develop the valuation estimate must be a tool designed for insurance replacement-cost purposes and must be the most current version of that tool.
- **Report Source:** Valuation worksheets must be provided in the form of unaltered system-generated reports. Manually calculated estimates and appraiser developed spreadsheets will not be accepted.
- **Occupancy:** The occupancy type used to generate the valuation estimate must be the most accurate selection available for the described occupancy, as per the definitions of the selected software system.
- **Detailed Report Format:** Only full, detailed report formats will be accepted. Reports must reflect architect fees and overhead and profit as line items.
- **User Adjustments**: In general, no adjustments should be made to architect fees, labor and material costs, overhead and profit, or construction quality. When deemed necessary, adjustment to line items such as these, as well as any cost modifications made via user adjustment factors, must be fully documented on a report addendum. Documentation should include a detailed explanation for the adjustment and supporting data to substantiate the cost change.

IV. Date of Appraisal

Valuation reports must be less than 12 months old to be considered currently valued.

CoreLogic

Valuation Detailed Report

Harbour Villa Townhouse Association, Inc.
Hazard Valuation

6/12/2025

VALUATION

Account Name:	Harbour Villa Townhouse Association, Inc.	Effective Date:	06/12/2025
Valuation Number:	U08168-2025	Expiration Date:	06/12/2026
Appraiser Initials:	MP	Cost as of:	04/2025
Value Basis:	Reconstruction	Valuation Modified Date:	06/12/2025

BUSINESS

Harbour Villa Townhouse Association, Inc.

118 KRISTI DR

INDIAN HARBOUR BEACH, FL 32937-4163 USA

LOCATION 1 - Harbour Villa Townhouse Association, Inc.

Harbour Villa Townhouse Association, Inc.

118 KRISTI DR

INDIAN HARBOUR BEACH, FL 32937-4163 USA

BUILDING U08168 - 2 Story 7 Unit Building (Total 1 of 7)

Section 1

SUPERSTRUCTURE

Occupancy:	100% Condominium, w/o Interior Finishes	Story Height:	8 ft.
Construction Type:	100% Frame (ISO 1)	Number of Stories:	2
Gross Floor Area:	9,108 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - 2.0 - Average		
Year Built:	1978		

Adjustments

Depreciation:	28%		
Hillside Construction:	Degree of Slope: Flat	Site Accessibility:	Excellent
	Site Position: Unknown	Soil Condition:	Excellent

Fees

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

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
SUPERSTRUCTURE				
Site Preparation				$1,350
Foundations			$34,485	$35,865
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			$258,934	
Framing				
Exterior Wall		25% Wall Openings		
Exterior Wall	37% Siding, Wood on Frame 63% Stucco on Masonry			
Structural Floor				
Roof			$102,238	
Material	125% Shingles, Asphalt			
Pitch	100% Low (2:12 to 6:12 pitch)			
Interior			$329,071	
Floor Finish				
Ceiling Finish		100% Drywall		
Partitions				
Length		1,301 ft.		
Structure	35% Concrete Block 65% Studs, Girts, etc.			
Finish		100% Drywall		
Mechanicals			$223,146	$25,433
Heating	100% None			
Cooling				
Fire Protection		0% Sprinkler System		

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
		0% Manual Fire Alarm System		
		0% Automatic Fire Alarm System		
Plumbing		61 Total Fixtures		
Electrical		100% Average Quality		
Elevators		0 Passenger		
		0 Freight		
Built-ins			$103,543	
SUBTOTAL RC			$1,051,418	$62,647
Depreciated Cost (73%)			$757,021	$45,106
ADDITIONS				
Custom Items				
Screen Porch/Balconies			$33,575	
Total Additions			$33,575	
TOTAL RC Section 1			**$1,084,993**	**$62,647**
TOTAL ACV			**$790,596**	**$45,106**

TOTAL RC BUILDING U08168 2 Story 7 Unit Building (Total 1 of 7)	**$1,084,993**	**$62,647**
TOTAL ACV	**$790,596**	**$45,106**

BUILDING U08168A - 2 Story 8 Unit Building (Total 1 of 2)

Section 1

SUPERSTRUCTURE

Occupancy:	100% Condominium, w/o Interior Finishes	Story Height:	8 ft.
Construction Type:	100% Frame (ISO 1)	Number of Stories:	2
Gross Floor Area:	10,428 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - 2.0 - Average		
Year Built:	1978		

Adjustments

Depreciation:	28%		
Hillside Construction:	Degree of Slope: Flat	Site Accessibility:	Excellent
	Site Position: Unknown	Soil Condition:	Excellent

Fees

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

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
SUPERSTRUCTURE				
Site Preparation				$1,545
Foundations			$39,483	$38,623
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			$284,904	
Framing				
Exterior Wall		25% Wall Openings		
Exterior Wall	37% Siding, Wood on Frame 63% Stucco on Masonry			
Structural Floor				
Roof			$115,124	
Material	125% Shingles, Asphalt			
Pitch	100% Low (2:12 to 6:12 pitch)			
Interior			$375,339	
Floor Finish				
Ceiling Finish		100% Drywall		
Partitions				
Length		1,489 ft.		
Structure	35% Concrete Block 65% Studs, Girts, etc.			

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Finish		100% Drywall		
Mechanicals			$255,973	$29,186
Heating	100% None			
Cooling				
Fire Protection		0% Sprinkler System		
		0% Manual Fire Alarm System		
		0% Automatic Fire Alarm System		
Plumbing		70 Total Fixtures		
Electrical		100% Average Quality		
Elevators		0 Passenger		
		0 Freight		
Built-ins			$118,550	
SUBTOTAL RC			$1,189,372	$69,354
Depreciated Cost (73%)			$856,348	$49,935
ADDITIONS				
Custom Items				
Screen Porch/Balconies			$36,973	
Total Additions			$36,973	
TOTAL RC Section 1			**$1,226,345**	**$69,354**
TOTAL ACV			**$893,321**	**$49,935**

TOTAL RC BUILDING U08168A 2 Story 8 Unit Building (Total 1 of 2)	**$1,226,345**	**$69,354**
TOTAL ACV	**$893,321**	**$49,935**

BUILDING U08168B - 2 Story 9 Unit Building (Total 1 of 1)

Section 1

SUPERSTRUCTURE

Occupancy:	100% Condominium, w/o Interior Finishes	Story Height:	8 ft.

Construction Type:	100% Frame (ISO 1)	Number of Stories:	2
Gross Floor Area:	11,760 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - 2.0 - Average		
Year Built:	1978		

Adjustments

Depreciation:	28%		
Hillside Construction:	Degree of Slope: Flat	Site Accessibility:	Excellent
	Site Position: Unknown	Soil Condition:	Excellent

Fees

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

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
SUPERSTRUCTURE				
Site Preparation				$1,743
Foundations			$44,526	$41,265
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			$310,437	
Framing				
Exterior Wall		25% Wall Openings		
Exterior Wall	37% Siding, Wood on Frame 63% Stucco on Masonry			
Structural Floor				
Roof			$128,014	
Material	125% Shingles, Asphalt			
Pitch	100% Low (2:12 to 6:12 pitch)			
Interior			$422,213	
Floor Finish				

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Ceiling Finish		100% Drywall		
Partitions				
Length		1,680 ft.		
Structure	35% Concrete Block			
	65% Studs, Girts, etc.			
Finish		100% Drywall		
Mechanicals			$288,849	$32,938
Heating	100% None			
Cooling				
Fire Protection		0% Sprinkler System		
		0% Manual Fire Alarm System		
		0% Automatic Fire Alarm System		
Plumbing		79 Total Fixtures		
Electrical		100% Average Quality		
Elevators		0 Passenger		
		0 Freight		
Built-ins			$133,692	
SUBTOTAL RC			$1,327,731	$75,946
Depreciated Cost (73%)			$955,967	$54,681
ADDITIONS				
Custom Items				
Screen Porch/Balconies			$42,297	
Total Additions			$42,297	
TOTAL RC Section 1			**$1,370,028**	**$75,946**
TOTAL ACV			**$998,264**	**$54,681**
TOTAL RC BUILDING U08168B 2 Story 9 Unit Building (Total 1 of 1)			**$1,370,028**	**$75,946**
TOTAL ACV			**$998,264**	**$54,681**

BUILDING U08168C - Garage Building (Total 1 of 37)

Section 1

SUPERSTRUCTURE

Occupancy:	100% Parking Structure	Story Height:	9 ft.
Construction Type:	100% Masonry (ISO 2)	Number of Stories:	1
Gross Floor Area:	625 sq.ft.	Irregular Adjustment:	Irregular
Construction Quality:	2.0 - 2.0 - Average		
Year Built:	1978		

Adjustments

Depreciation:	28%		
Hillside Construction:	Degree of Slope: Flat	Site Accessibility:	Excellent
	Site Position: Unknown	Soil Condition:	Excellent

Fees

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

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
SUPERSTRUCTURE				
Site Preparation				$182
Foundations			$5,046	$14,437
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			$28,573	
Framing				
Exterior Wall	20% Wall Openings			
Exterior Wall	100% Stucco on Masonry			
Structural Floor				
Roof			$5,217	
Material	120% Shingles, Asphalt			

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Pitch	100% Low (2:12 to 6:12 pitch)			
Interior			$5,101	
Floor Finish		100% Concrete Sealer or Topping		
Ceiling Finish				
Partitions				
Length	15 ft.			
Structure		100% Concrete Block		
Finish		100% Paint		
Mechanicals			$3,779	
Heating				
Cooling				
Fire Protection				
Plumbing				
Electrical		100% Average Quality		
Elevators		0 Passenger		
		0 Freight		
Built-ins			$1,579	
TOTAL RC Section 1			**$49,295**	**$14,619**
TOTAL ACV	Depreciated Cost (72%)		**$35,492**	**$10,526**

TOTAL RC BUILDING U08168C Garage Building (Total 1 of 37)	**$49,295**	**$14,619**
TOTAL ACV	**$35,492**	**$10,526**

BUILDING U08168D - Pool House

Section 1

SUPERSTRUCTURE

Occupancy:	100% Park Restroom Building	Story Height:	8 ft.
Construction Type:	100% Masonry (ISO 2)	Number of Stories:	1
Gross Floor Area:	432 sq.ft.	Irregular	None

Adjustment:

Construction Quality: 2.0 - 2.0 - Average

Year Built: 1978

Adjustments

Depreciation:	28%		
Hillside Construction:	Degree of Slope: Flat	Site Accessibility:	Excellent
	Site Position: Unknown	Soil Condition:	Excellent

Fees

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

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
SUPERSTRUCTURE				
Site Preparation				$124
Foundations			$3,158	$6,727
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			$21,256	
Framing				
Exterior Wall	15% Wall Openings			
Exterior Wall	100% Stucco on Masonry			
Structural Floor				
Roof			$16,963	
Material	155% Shingles, Asphalt			
Pitch	100% Low (2:12 to 6:12 pitch)			
Interior			$11,625	
Floor Finish	35% Concrete Sealer or Topping			
	65% Laminate, Wood			
Ceiling Finish		100% Drywall		
		100% Paint		

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Partitions				
Length		36 ft.		
Structure		100% Concrete Block		
Finish		100% Paint		
Mechanicals			$38,604	$4,415
Heating				
Cooling	65% Thru-Wall Units			
Fire Protection		0% Sprinkler System		
		0% Manual Fire Alarm System		
		0% Automatic Fire Alarm System		
Plumbing	7 Total Fixtures			
Electrical		100% Average Quality		
Elevators		0 Passenger		
		0 Freight		
Built-ins			$261	
TOTAL RC Section 1			**$91,868**	**$11,266**
TOTAL ACV	Depreciated Cost (72%)		**$66,145**	**$8,111**

TOTAL RC BUILDING U08168D Pool House	**$91,868**	**$11,266**
TOTAL ACV	**$66,145**	**$8,111**

	Reconstruction	Sq.Ft.	$/Sq.Ft.	Depreciated
LOCATION SUBTOTAL (All Buildings)	$3,822,529	32,353	$118	$2,783,817
LOCATION ADDITIONS				
Custom Items				
Swimming Pool	$105,027			$105,027
Pool Fencing	$7,597			$7,597
Perimeter Wall	$57,763			$57,763

Location Additions Value	$170,387			$170,387
LOCATION TOTAL, Location 1	**$3,992,916**	**32,353**	**$123**	**$2,954,204**
	Reconstruction	**Sq.Ft.**	**$/Sq.Ft.**	**Depreciated**
VALUATION GRAND TOTAL	**$3,992,916**	**32,353**	**$123**	**$2,954,204**

VALUATION

Account Name:	Harbour Villa Townhouse Association, Inc.	Effective Date:	06/12/2025
Valuation Number:	U08168-2025	Expiration Date:	06/12/2026
Appraiser Initials:	MP	Cost as of:	04/2025
Value Basis:	Reconstruction	Valuation Modified Date:	06/12/2025

BUSINESS

Harbour Villa Townhouse Association, Inc.

118 KRISTI DR

INDIAN HARBOUR BEACH, FL 32937-4163 USA

LOCATION 1 - Harbour Villa Townhouse Association, Inc.

Harbour Villa Townhouse Association, Inc.

118 KRISTI DR

INDIAN HARBOUR BEACH, FL 32937-4163 USA

Equipment: Building items and site improvements

	Replacement	Depreciated
Building U08168, Section 1		
Custom Items		
(1) Screen Porch/Balconies	$33,575	$33,575
Building U08168A, Section 1		
Custom Items		
(1) Screen Porch/Balconies	$36,973	$36,973
Building U08168B, Section 1		
Custom Items		
(1) Screen Porch/Balconies	$42,297	$42,297
LOCATION 1 Additions		
Custom Items		
(1) Swimming Pool	$105,027	$105,027
(1) Pool Fencing	$7,597	$7,597
(1) Perimeter Wall	$57,763	$57,763

LOCATION 1 - Harbour Villa Townhouse Association, Inc. TOTAL	**$283,232**	**$283,232**
TOTAL	**$283,232**	**$283,232**

CoreLogic

Valuation Detailed Report

Harbour Villa Townhouse Association, Inc.
Hazard Valuation
SUMMARY REPORT

Policy Number: U08168-2025 6/12/2025

VALUATION

Account Name:	Harbour Villa Townhouse Association, Inc.	Effective Date:	06/12/2025
Valuation Number:	U08168-2025	Expiration Date:	06/12/2026
Appraiser Initials:	MP	Cost as of:	04/2025
Value Basis:	Reconstruction	Valuation Modified Date:	06/12/2025

BUSINESS

Harbour Villa Townhouse Association, Inc.

118 KRISTI DR

INDIAN HARBOUR BEACH, FL 32937-4163 USA

LOCATION 1 - Harbour Villa Townhouse Association, Inc.

Harbour Villa Townhouse Association, Inc.

118 KRISTI DR

INDIAN HARBOUR BEACH, FL 32937-4163 USA

BUILDING U08168: SUPERSTRUCTURE			Reconstruction	Sq.Ft.	$/Sq.Ft.	Depreciated
Section 1	100%	Condominium, w/o Interior Finishes	$1,051,418	9,108	$115	$757,021
Section Totals			**Reconstruction**	**Sq.Ft.**	**$/Sq.Ft.**	**Depreciated**
Section 1	100%	Condominium, w/o Interior Finishes	$1,051,418	9,108	$115	$757,021
Total Additions:			$33,575			$33,575
BUILDING TOTAL, Building U08168			**$1,084,993**	**9,108**	**$119**	**$790,596**

BUILDING INSURANCE SUMMARY

Total Insured Amount	$0	
Percent of Insurance to Value	0%	
100% Co-insurance Requirement	$1,084,993	$790,596
-100% Variance	($1,084,993)	

BUILDING U08168A: SUPERSTRUCTURE			Reconstruction	Sq.Ft.	$/Sq.Ft.	Depreciated
Section 1	100%	Condominium, w/o Interior Finishes	$1,189,372	10,428	$114	$856,348
Section Totals			**Reconstruction**	**Sq.Ft.**	**$/Sq.Ft.**	**Depreciated**

Section 1	100%	Condominium, w/o Interior Finishes	$1,189,372	10,428	$114	$856,348
Total Additions:			$36,973			$36,973
BUILDING TOTAL, Building U08168A			**$1,226,345**	**10,428**	**$118**	**$893,321**

BUILDING INSURANCE SUMMARY

Total Insured Amount	$0	
Percent of Insurance to Value	0%	
100% Co-insurance Requirement	$1,226,345	$893,321
-100% Variance	($1,226,345)	

BUILDING U08168B: SUPERSTRUCTURE			Reconstruction	Sq.Ft.	$/Sq.Ft.	Depreciated
Section 1	100%	Condominium, w/o Interior Finishes	$1,327,731	11,760	$113	$955,967

Section Totals			Reconstruction	Sq.Ft.	$/Sq.Ft.	Depreciated
Section 1	100%	Condominium, w/o Interior Finishes	$1,327,731	11,760	$113	$955,967
Total Additions:			$42,297			$42,297
BUILDING TOTAL, Building U08168B			**$1,370,028**	**11,760**	**$116**	**$998,264**

BUILDING INSURANCE SUMMARY

Total Insured Amount	$0	
Percent of Insurance to Value	0%	
100% Co-insurance Requirement	$1,370,028	$998,264
-100% Variance	($1,370,028)	

BUILDING U08168C: SUPERSTRUCTURE			Reconstruction	Sq.Ft.	$/Sq.Ft.	Depreciated
Section 1	100%	Parking Structure	$49,295	625	$79	$35,492

Section Totals			Reconstruction	Sq.Ft.	$/Sq.Ft.	Depreciated
Section 1	100%	Parking Structure	$49,295	625	$79	$35,492
BUILDING TOTAL, Building U08168C			**$49,295**	**625**	**$79**	**$35,492**

BUILDING INSURANCE SUMMARY

Total Insured Amount	$0	
Percent of Insurance to Value	0%	
100% Co-insurance Requirement	$49,295	$35,492

-100% Variance			($49,295)			
BUILDING U08168D: SUPERSTRUCTURE			**Reconstruction**	**Sq.Ft.**	**$/Sq.Ft.**	**Depreciated**
Section 1	100%	Park Restroom Building	$91,868	432	$213	$66,145
Section Totals			**Reconstruction**	**Sq.Ft.**	**$/Sq.Ft.**	**Depreciated**
Section 1	100%	Park Restroom Building	$91,868	432	$213	$66,145
BUILDING TOTAL, Building U08168D			**$91,868**	**432**	**$213**	**$66,145**
BUILDING INSURANCE SUMMARY						
Total Insured Amount			$0			
Percent of Insurance to Value			0%			
100% Co-insurance Requirement			$91,868			$66,145
-100% Variance			($91,868)			

	Reconstruction	Sq.Ft.	$/Sq.Ft.	Depreciated
LOCATION SUBTOTAL (All Buildings)	$3,822,529	32,353	$118	$2,783,817
Total Location Additions	$170,387			$170,387
LOCATION TOTAL, Location 1	**$3,992,916**	**32,353**	**$123**	**$2,954,204**

	Reconstruction	Sq.Ft.	$/Sq.Ft.	Depreciated
VALUATION GRAND TOTAL	**$3,992,916**	**32,353**	**$123**	**$2,954,204**

Sedgwick Valuation Services (MP)

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