INSURANCE ESTIMATE

River Bend Condominium
3360 S Atlantic Avenue
Cocoa Beach, Florida 32931

PREPARED FOR

Board of Directors
River Bend Condominium
3360 S Atlantic Avenue
Cocoa Beach, Florida 32931

PREPARED BY

Robert E. Transue, MAI

DATE OF ESTIMATE

November 15, 2023

FILE NUMBER

N2023106

STONE APPRAISAL GROUP

December 14, 2023

Board of Directors
River Bend Condominium
3360 S Atlantic Avenue
Cocoa Beach, Florida 32931

Dear Board Members:

As requested, I have prepared a replacement cost estimate for insurance purposes on the above referenced property.

In the case of the subject, Florida Statute 718.111 specifically excludes certain items from coverage. It is imperative that any interested parties read and understand these exclusions. A list of what is included and excluded is contained within the body of this report. We have also included miscellaneous improvements separately.

This estimate is to be used for insurance purposes only. It is not a Market Value appraisal and should not be used as such. As discussed with the agent and the owner, it is a replacement cost new using the Marshall-Swift/Boeckh Valuation Service, a national cost estimating service. In cases of regional disasters, such as hurricanes, these costs may increase due to shortages of labor and materials.

Based upon the data contained on the following pages, my estimate for the cost new for insurance coverage, as of November 15, 2023, is:

$14,053,024 - Hazard
$18,444,386 - Flood Value

If I may be of any further assistance, please don't hesitate to call me.

Respectfully submitted,

Robert E. Transue, MAI
State General Certification #RZ0000364
RET:dt

STONE APPRAISAL
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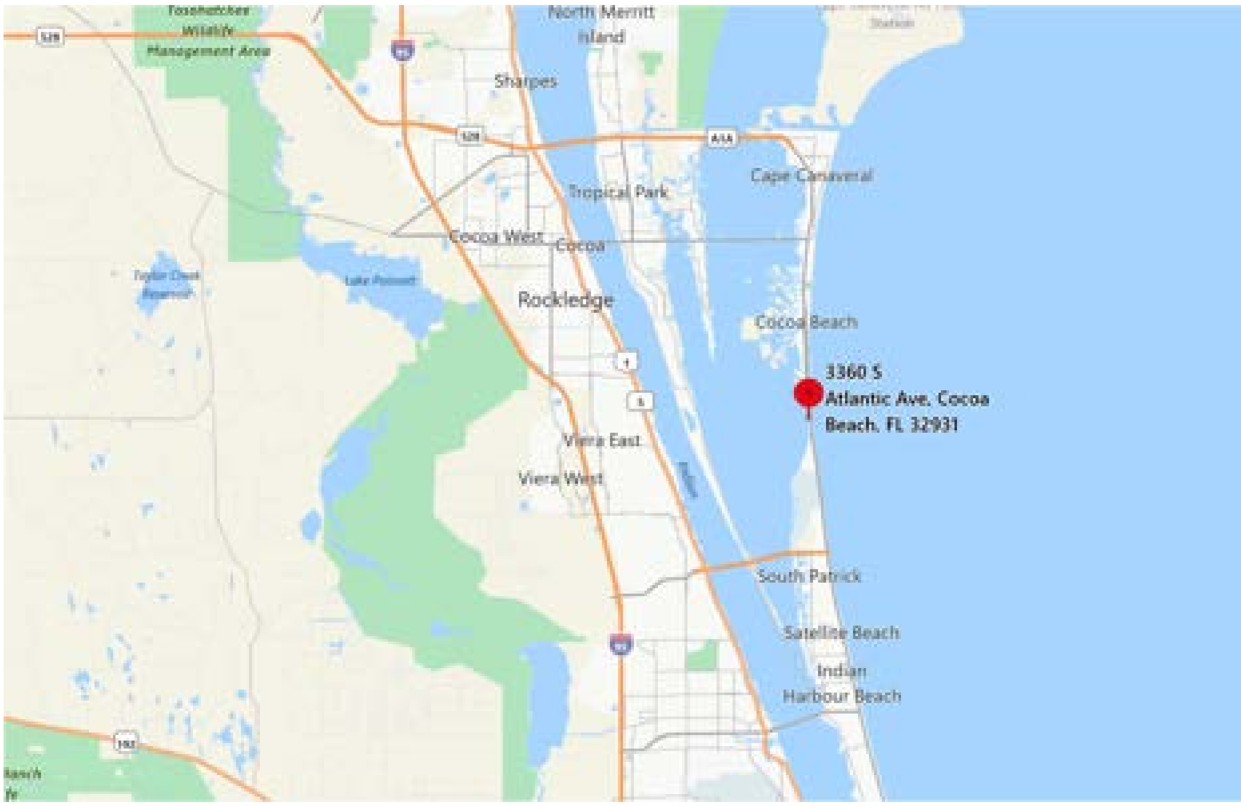
SUMMARY OF VALUES-STANDARD POLICY										
ASSOCIATION NAME	BUILDING AREA	# UNITS	GROSS FLOOR AREA	TOTAL	BELOW GROUND	ABOVE GROUND	UNIT EXCLUSIONS	TOTAL AFTER EXCLUSIONS	PRICE/SQ FT AFTER EXCLUSIONS	PRICE PER SQ. FT.
River Bend	**Bldg A Living**	**28**	**60,212**	**$8,908,257**	**$257,831**	**$8,650,426**	**$2,100,000**	**$6,550,426**	**$108.79**	**$147.95**
	Bldg B Living	12	28,332	$4,243,165	$111,360	$4,131,805	$900,000	$3,231,805	$114.07	$149.77
	Bldg B Garage		9,576	$661,553	$11,274	$650,279	$0	$650,279	$67.91	$69.08
	Bldg B Total		**37,908**	**$4,904,718**	**$122,634**	**$4,782,084**	**$900,000**	**$3,882,084**	**$102.41**	**$129.38**
	Bldg C Living	12	27,720	$4,049,187	$110,897	$3,938,290	$900,000	$3,038,290	$109.61	$146.07
	Bldg C Garage		8,320	$582,224	$10,718	$582,224	$0	$582,224	$69.98	$69.98
	Bldg C Total		**36,040**	**$4,631,411**	**$121,615**	**$4,520,514**	**$900,000**	**$3,620,514**	**$100.46**	**$128.51**
TOTAL		**52**	**134,160**	**$18,444,386**	**$502,080**	**$17,953,024**	**$3,900,000**	**$14,053,024**	**$104.75**	**$137.48**
Additional Improvements		Unit Count	Price Per Unit	Cost New		Cost New		Cost New		
Swimming Pool				$110,000		$110,000		$110,000		
Spa				$25,000		$25,000		$25,000		
Pool Fence				$4,500		$4,500		$4,500		
Docks				$110,000		$110,000		$110,000		
Seawall				$425,000		$425,000		$425,000		
Total Other Improvements				$674,500		$674,500		$674,500		
Grand Totals				$19,118,886		$18,627,524		$14,727,524		

STONE APPRAISAL GROUP

SUMMARY OF VALUES-DEMOLITION AND DISPOSAL					
BUILDING NAME	# UNITS	GROSS FLOOR AREA	DEMOLITION	DISPOSAL	TOTAL DEMOLITION AND DISPOSAL
River Bend	52	134,160	$414,999	$507,221	$922,219

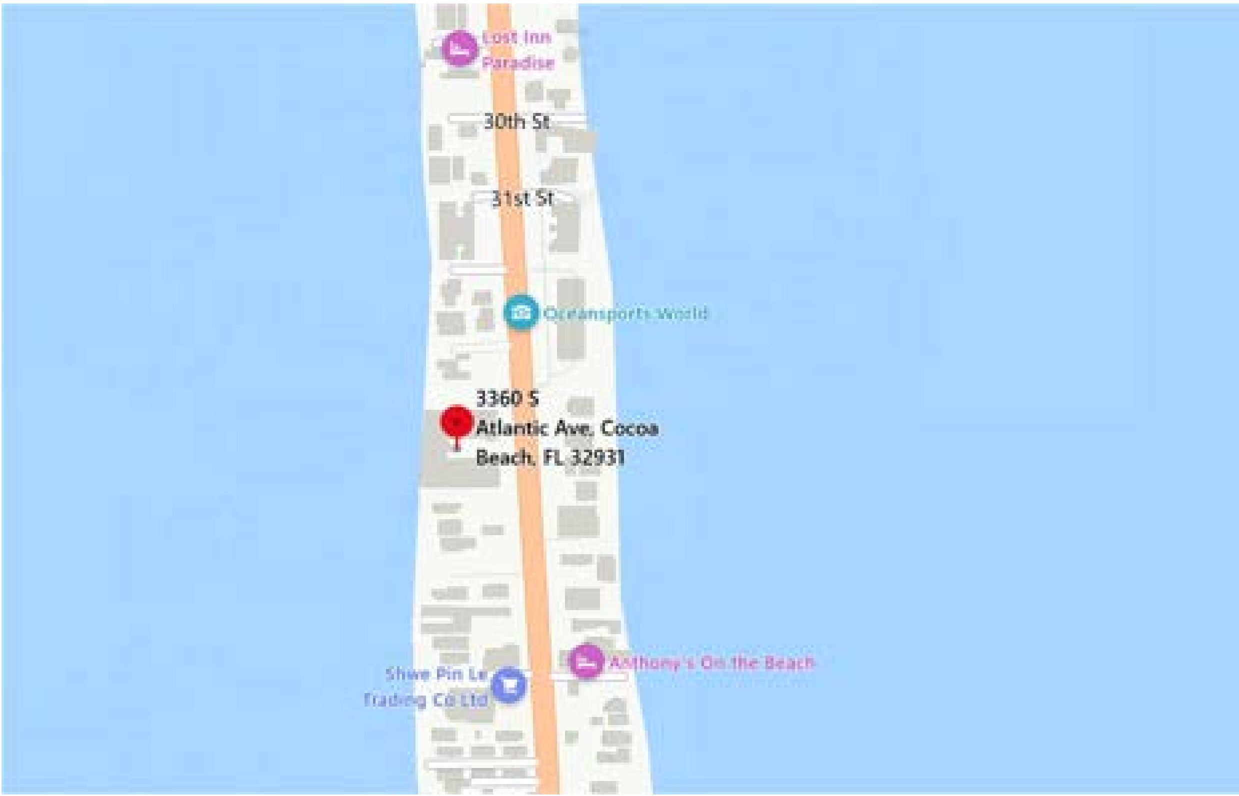
AERIAL

COUNTY MAP



North Merritt Island
Sharpes
Tropical Park
Cape Canaveral
Cocoa West
Cocoa
Rockledge
Cocoa Beach
3360 S Atlantic Ave. Cocoa Beach, FL 32931
Viera East
Viera West
South Patrick
Satellite Beach
Indian Harbour Beach

AREA MAP


Lost Inn
Paradise
30th St
31st St
Oceansports World
3360 S
Atlantic Ave, Cocoa
Beach, FL 32931
Anthony's On the Beach
Shwe Pin Le
Trading Co Ltd

CERTIFICATION

The undersigned does hereby certify that, except as otherwise noted in this report:

The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal unbiased professional analyses, opinions, and conclusions.

I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved.

My compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.

My analyses, opinions, and conclusions were developed, and this report has been prepared, in accordance with the standards and reporting requirements of the Appraisal Foundation's Uniform Standards of Professional Appraisal Practice (USPAP).

I have personally inspected the property appraised and described herein as of the date of valuation and have prepared the analysis and opinion of value.

To the best of my knowledge and belief, the statements of fact contained in this report, upon which the analyses, opinions and conclusions expressed herein are based, are true and correct.

This report is completed in conformity with the Appraisal Institutes Standards of Professional Practice and Conduct.

The Appraisal Institute conducts a voluntary program of educational recertification for its designated members. MAI's, who meet the minimum standards of this program are awarded periodic educational certification. I am currently certified under this program.

The appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.

We have relied upon Stone Appraisal Group for field inspection, photographs and sketches.

I certify that I have not provided services regarding the subject property within the prior three years, as an appraiser or in any other capacity.

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Robert E. Transue, MAI #8779
State Certified General Real Estate Appraiser #RZ0000364

CONTINGENT AND LIMITING CONDITIONS - INSURANCE

Property inspection was made on an observation basis. There was no attempt to test electrical, plumbing or mechanical equipment or uncover any hidden defects of construction including termite infestation or roof covering deterioration. If there is concern for any of these items, appropriate inspection tests by qualified personnel should be ordered.

No responsibility is assumed for matters legal in character nor is any opinion rendered herein with respect to the title. The legal description as furnished the appraiser and used in the valuation is assumed to be correct.

The property rights appraised herein are considered as being in fee simple. That is a fee without limitation to any particular class of heirs or restrictions, but subject to the limitations of eminent domain, escheat, police power and taxation. It is the largest state of inheritance a person can have.

The various sketches and/or maps as contained herein are for illustration purposes only to aid the reader and should not be construed as being exact.

Possession of this report, or a copy thereof, does not carry with it the right of publication, nor may it be used by any but the addressee for any purpose whatsoever without the express written consent of the appraiser.

The American with Disabilities Act ("ADA") became effective January 26, 1992. I (we) have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the Act. However, the cost new contemplates compliance in any reconstruction that would be necessary.

The appraiser, by reason of this report, is not required to give testimony, attendance in court or appearance before any person or special group with reference to the property described herein, unless prior written agreements have been made therefore.

Unless otherwise stated in this report, the existence of hazardous substances, including without limitation asbestos, polychlorinated biphenyls, petroleum leakage, or agricultural chemicals, which may or may not be present on the property, or other environmental conditions, were not called to the attention of nor did the appraiser become aware of such during the appraiser's inspection. The appraiser has no knowledge of the existence of such materials on or in the property unless otherwise stated. The appraiser, however, is not qualified to test such substances or conditions. If the presence of such substances, such as asbestos, urea formaldehyde foam insulation, or other hazardous substances or environmental conditions, may affect the value of the property, the value estimated is predicated on the assumption that there is no such condition on or in the property or in such proximity thereto that it would cause a loss of value. No responsibility is assumed for any such conditions, nor for any expertise or engineering knowledge required to discover them.

CONTINGENT AND LIMITING CONDITIONS (cont.)

We do not contend or imply that our estimated costs are the precisely correct amount. Experience in reviewing construction project estimates and costs indicates that actual project cost estimates as bid by contractors can vary significantly from the high to low bids. It is our position that estimates developed by them are reasonable and appropriate and would likely fall within the range of high and low bids if the projects were actually bid for construction.

Information, estimates, data and opinions expressed and/or presented in this report are derived from sources that are considered to be reliable and are believed to be accurate, true and correct. Neither the estimator nor this firm accepts responsibility for the accuracy of data that was developed by other parties.

The individual and/or component costs used in this construction cost appraisal are based on construction cost data published in national construction cost guides and from costs and formulas derived from an analysis of actual construction project costs. Costs are adjusted for quality, location and date of estimate. Costs are based on constructing the building in its entirety as of the date of estimate. All cost estimates include contractor's overhead and profit.

Construction materials, systems, sizes and/or dimensions are based on a physical inspection of the improvements and, when available, a review of construction plans and/or condominium documents.

Below ground foundation system components, sizes and dimensions are based on structural building plans or general estimates or information reported by the property management when plans are not available. No claims of accuracy are made for descriptions of systems or cost estimates of foundations when plans are not available for review.

No investigation or analysis of environmental or ADA compliance matters has been conducted. However, to the extent that these items are required in new construction, they have been considered and included.

IDENTIFICATION OF SUBJECT PROPERTY

River Bend Condominium
3360 S Atlantic Avenue
Cocoa Beach, Florida 32931

TYPE OF PROPERTY

A 52 unit condominium plus common areas and recreation facilities.

OBJECTIVE OF THE APPRAISAL

To estimate the Replacement Cost new for the subject property as of November 15, 2023.

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SCOPE OF THE APPRAISAL

The scope of the appraisal is to estimate the replacement cost new of the subject property utilizing nationally recognized cost programs such as Boeckh, Marshall Swift, Means and Dodge for insurance coverage purposes.

INTENDED USE

This report is intended to be used as an aid in estimating necessary insurance coverage for the subject.

NATURAL DISASTER DISCLAIMER

Recovery and reconstruction from widespread natural disasters such as hurricanes or floods will create abnormal shortages of labor and materials which, in turn, will cause price increases above normal costs prior to the event. These increases, while temporary, may last for a year or more before returning to normal market conditions. The values as reported herein are estimated based on normal market conditions and are considered appropriate for various purposes including insurance coverage.

Insurance Exclusions
Florida Statute Ch 718 (Condo) & Ch 719 (Co-Op)

Certain items of insured property are either not insured, or are specifically excluded from coverage, depending on the particular terms of an insurance policy. The four most common exclusions are: basement excavation, below grade foundations; underground plumbing, piping, and conduits;

Since the exclusion of these, or any other items, from the total replacement cost is an underwriting philosophy rather than an element or function of the valuation process, the deduction of these items is left to the discretion of the user. For Co-Ops, the exclusions included are for the convenience of the board and may or may not be included at the discretion of the board.

Anything to the contrary notwithstanding, the terms "condominium property," "building," "improvements," "insurable improvements," "common elements," "association property," or any other term found in the declaration of condominium which defines the scope of property or casualty insurance that a condominium association must obtain **shall exclude all floor, wall and ceiling coverings, electrical fixtures, appliances, water heaters, water filters, built-in cabinets and countertops, and window treatment, including curtains, drapes, blinds, hardware, and similar window treatment components, or replacements of any of the foregoing which are located within the boundaries of a unit and serve only one unit. As of 1/1/2009 the association will be responsible for all heating and air conditioning equipment, for individual split units, therefore effective immediately we are no longer deducting these items from the interior allowances.**

It is important to note that the policy carried by the condominium association will apply only to those interior items, "...initially installed, or replacements thereof, of like kind or quality, in accordance with the original plans and specifications or as existed at the time the unit was initially conveyed." Any such interior items additionally installed by the unit owner after acquisition of the unit, or any increase in value created in upgrading the existing interior items, would have to be protected by the unit owner. To avoid under-or over-insurance, the unit owner should clearly identify the property for which there is personal responsibility. If in doubt, or in event the condominium documents and the Florida Statutes are unclear as to the particular areas of responsibility between unit owners and the association, the best recommendation would be to increase the amount of coverage the unit owner maintains for additions and alterations. It is also important to determine whether or not the condominium association carries a high deductible, which may preclude the payment of relatively minor damages on interior unit items under the association policy. If so, coverage should be provided by the unit owner.

STONE APPRAISAL GROUP

IMPROVEMENT ANALYSIS

The subject property is known as River Bend Condominium. This complex consists of 52 units in a 4-story complex.

The overall size of the building is displayed below:

BLDG	# UNITS	LIVING AREA	BALCONIES	GARAGE AREA	WALKWAYS & STAIRS
Bldg A	28	60,212	5,408	0	3,979
Bldg B	12	28,332	3,765	9,576	3,603
Bldg C	12	27,720	3,765	8,320	2,868
TOTAL	52	116,264	12,938	17,896	10,450

Additional on-site amenities include two passenger elevators, first floor lobby, fitness room, spa, pool & docks. There is a rec room/meeting room in the south building. The subject property has very good continuing maintenance. The individual floor plans of the respective subject units include living/dining areas, kitchens and covered patios or balconies. Individual units include central air conditioning with individual unit controls and an all-electric appliance package consisting of a range/oven & refrigerator/freezer. Unit floor coverings consist of tile or carpet/tile or laminate throughout and ceramic tile walls in bathrooms.

We were provided architectural floor plans and building plans. Data relative to construction details, specifications and materials was provided from plans, condo docs, information provided by management and/or a visual inspection. Pictures, building dimensions and unit sizes can be viewed in the addenda of this report.

IMPROVEMENT ANALYSIS (cont.)

CONSTRUCTION FEATURES AND DESIGN CHARACTERISTICS

Foundation:	Four-inch concrete slab over spread footings
Structural:	CBS
Interior Walls:	Concrete block or drywall partitions between units, painted drywall partitions within the units
Flooring:	Eight-inch post tension concrete slabs at each floor level
Roofing:	Flat; continuous seam; tile mansard
Doors & Windows:	Fiberglass entry doors, hollow core interior doors, aluminum frame single hung windows and aluminum frame glass doors leading to exterior patio/balcony areas
Interior Unit Flooring:	Carpet, laminate and tile (owner's choice)
Kitchen Equipment:	Microwave, disposal, range/oven, refrigerator/freezer
Electrical:	Standard electrical service; individual meters with circuit breakers for each unit; adequate outlets provided throughout
Plumbing:	Water and sewer service connected to the City of Cocoa
HVAC:	Split units
Parking:	First floor covered parking in B & C buildings
Year Built:	2001
Fire Protection:	Smoke detectors, sprinklers, automatic alarm and pull stations
Interior Exclusions:	$50,000 per unit average

STONE APPRAISAL GROUP

REPLACEMENT COST INCLUSIONS

This appraisal includes both the above ground insurable elements of the buildings, and the below ground foundations.

Included as a part of the building are:

1. The basic structure including framework, structural floors, roof structure and surface, exterior closure such as walls, doors, windows, and other components.
2. The interior construction such as interior walls and partitions, ceilings, and doors. The walls and ceilings are in place and taped, but no covering such as paint or wallpaper.
3. The building service systems such as the electrical distribution system, plumbing system, air conditioning system, fire protection system, telephone and television wiring system(s).
4. Common area fixtures, equipment and décor such as carpet, vinyl or ceramic floor coverings, wall coverings, special ceilings, and other custom decoration features.
5. An allowance for an appliance package and a wall, floor, and ceiling finish package. The allowance takes into consideration only what is calculated in the program. Individual custom upgrades are not considered and should be handled by policies meant for such coverage by the unit owner.
6. Below ground foundations as previously described in “Definitions”.
7. Interior allowance calculation is for air conditioning handlers, appliances, light fixtures, water heater and painted walls & ceilings.

REPLACEMENT COST EXCLUSIONS

This appraisal does not include the following property items and/or components:

1. Below ground utility services, paved areas, land or landscaping.
2. Common area personal property other than as specifically itemized herein.
3. Existing additions, alterations and improvements to private units such as storm or security protective shutters, balcony, porch or patio enclosures, replacement plumbing or lighting fixtures and other upgrades made to the individual private units by the owners subsequent to completion of original construction.

STONE APPRAISAL
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GENERAL CONSIDERATIONS

Overhead and Profit

Every contractor has general costs of operating and maintaining a business in addition to specific costs related to a particular job, and is entitled to a profit from construction activities. The allowance included in the commercial base costs for normal general contractor and subcontractor overhead and profit (O & P) combined ranges from 8%-20%.

Overhead can be divided into two categories: general overhead costs and job related overhead costs.

1. General

General overhead includes all costs that cannot be charged to a specific job such as office rent, office supplies, office equipment, utilities, advertising, and the salaries of personnel. These expenses must be paid regardless of the amount of contracted construction done.

2. Job Related

Job related overhead consists of costs that can be charged directly to the job at hand, but cannot be charged directly to labor or material costs. Job overhead includes temporary buildings, barricades, permits, surveys, and on-site utilities.

MS/B cost estimates include both types of overhead. State and local taxes, workers' compensation, unemployment compensation, bodily injury insurance, contractors' liability insurance, and Social Security have already been added to the labor costs and are not considered overhead in the system. MS/B cost estimates include consideration of normal profit for the location and property type. MS/B utilizes the normal profit concept to avoid overreacting to short term aberrations in construction markets. For example, strong demand can quickly drive up the profit component of total construction costs since builders are quick to react to market forces. However, markets are dynamic and these high profits are usually eroded by increased competition and return to normal levels. In depressed markets, profits can be squeezed and builders may accept marginal returns just to stay in business and hope for a return to better conditions.

Architectural Fees

When a building is designed, the services of architects and engineers are usually required. An architect designs structures utilizing technical and aesthetic abilities. Engineers apply their knowledge and skill to the structural integrity, and the effective layout and design of buildings. The engineer may call on an architect for aesthetic portions of the buildings. Architects and engineers are compensated for their services by fees that cover payroll, overhead, and expected profit. We consider 2-7% architectural fees in the replacement cost estimates.

GENERAL CONSIDERATIONS (cont.)

Building

MS/B recognizes the three national building codes: Building Officials and Code Administrators (BOCA), Uniform Building Code (UBC), and Standard Building Code (SBC). The requirements of each of these codes have been considered in our costs. National codes change periodically; MS/B reviews these changes, and when necessary, adjusts commercial occupancies to reflect the changes. The commercial occupancies do meet all three of the national codes, but do not reflect any additional codes imposed by state or local municipalities. Most state and local governments have adopted one of these codes as a standard, or enhanced them to reflect local concerns.

Barrier-Free Design Standards

The occupancies have been designed to meet the Americans with Disabilities Act (ADA) barrier-free design standards. The impact of ADA on building construction involves creating buildings without physical barriers - the barriers that prevent disabled people from entering and using buildings. One important distinction to remember is that MS/B costs comply with the ADA requirements for *new* construction, not for retrofitting or remodeling existing buildings.

Energy

MS/B occupancies are also designed to conform with the requirements of the Model Energy Code (MEC). This code provides criteria for the design of equipment and building envelopes for adequate thermal resistance and energy efficiency. Our commercial occupancies meet the current minimum insulation quality standards, and reflect all energy conservation guidelines.

Debris Removal

The cost for demolition and debris removal is not included in the replacement cost information. Typically, these costs are 6-12% of the total replacement cost, but can vary widely depending on the specific circumstances of the loss and the type of hazard involved. When hazardous materials are present, such as asbestos or lead paint, this percentage can be much greater.

STONE APPRAISAL GROUP

DEFINITIONS

Insurance Appraisal
Defined as being an estimate of the replacement cost for insurance coverage purposes.

Replacement Cost
Defined as the estimated cost to construct, at current prices as of the effective appraisal date, a building with utility equivalent to the building being appraised, using modern materials and current standards, design, and layout.

Reproduction Cost
Defined as the estimated cost to construct, at current prices as of the effective date of the appraisal, an exact duplicate or replica of the building being appraised, using the same materials, construction standards, design, layout, and quality of workmanship and embodying all the deficiencies, superadequacies, and obsolescence of the subject building.

Replacement Cost-Ordinance of Law
Defined as being the same as the replacement cost as defined above but with the added requirement of using specific design features, methods and materials required by governmental laws, ordinances or regulations so that the completed building is in complete compliance with current building codes. Ordinance of Law costs are not estimated for minor structures such as carports or other site improvements. It is used when a partial damage requires bringing the entire building up to code.

Below Ground Foundation
Defined as being the below base grade level construction including Piles, Pilings, Pile Caps, Grade Beams, Footings, Footers and Stem Walls and also including the necessary excavation and backfill. When buildings have below ground enclosed areas such as garages or basements, the foundations are considered to be below the lowest level floor slab. Below ground foundation costs are not segregated for minor structures or other site improvements.

Demolition and Removal Costs
Defined as being the cost to demolish a building or structure including the cost to raze, load, haul and dispose of all materials. Not included in this cost, however, is any cost for hazardous material abatement and disposal. Demolition and Removal costs are not estimated for minor structures or other site improvements.

Valuation Standard Report

Property Express

12/14/2023

VALUATION

Valuation Number:	N2023106	Effective Date:	11/29/2023
Value Basis:	New Construction	Expiration Date:	11/28/2024
		Cost as of:	11/2023

BUSINESS

River Bend

3360 S ATLANTIC AVE

COCOA BEACH, FL 32931 USA

LOCATION 1 - River Bend

River Bend

3360 S ATLANTIC AVE

COCOA BEACH, FL 32931 USA

Location Adjustments

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

BUILDING 1 - 1

Bldg A Living

SUPERSTRUCTURE

Occupancy:	100% Condominium	Story Height:	9 ft.
Construction Type:	100% Masonry (ISO 2)	Number of Stories:	4
Gross Floor Area:	60,212 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - Average		
Year Built:	2001		

Adjustments

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

Fees

Architect Fees:	4% is included
Overhead and Profit:	14% is included
Demolition and Debris Removal:	0% is included

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

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

SUMMARY OF COSTS	Replacement	Exclusion
SUPERSTRUCTURE		
Site Preparation		$3,485
Foundations	$89,054	$54,332
Foundation Wall, Interior Foundations, Slab On Ground		
Exterior	$1,445,999	
Framing, Exterior Wall, Exterior Wall, Structural Floor, Roof		
Interior	$2,480,497	
Floor Finish, Ceiling Finish, Partitions		
Mechanicals	$3,488,010	$200,014
Heating, Cooling, Fire Protection, Plumbing, Electrical, Elevators		
Built-ins	$618,863	
SUBTOTAL RC	$8,122,423	$257,831
ADDITIONS		
Building Items	$303,002	
Custom Items		
Walks & Stairs	$225,000	
Total Additions	$528,002	
TOTAL RC Bldg A Living	**$8,650,426**	**$257,831**

Bldg B Living

SUPERSTRUCTURE

Occupancy:	100% Condominium	Story Height:	9 ft.
Construction Type:	100% Masonry (ISO 2)	Number of Stories:	4
Gross Floor Area:	28,332 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - Average		
Year Built:	2001		

Adjustments

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

Fees

Architect Fees:	4% is included
Overhead and Profit:	14% is included

Demolition and Debris Removal: 0% is included

SUMMARY OF COSTS	Replacement	Exclusion
SUPERSTRUCTURE		
Site Preparation		$1,640
Foundations	$41,903	$35,430
Foundation Wall, Interior Foundations, Slab On Ground		
Exterior	$806,412	
Framing, Exterior Wall, Exterior Wall, Structural Floor, Roof		
Interior	$1,180,793	
Floor Finish, Ceiling Finish, Partitions		
Mechanicals	$1,308,495	$74,291
Heating, Cooling, Fire Protection, Plumbing, Electrical, Elevators		
Built-ins	$291,198	
SUBTOTAL RC	$3,628,803	$111,360
ADDITIONS		
Building Items	$303,002	
Custom Items		
Walks & Stairs	$200,000	
Total Additions	$503,002	
TOTAL RC Bldg B Living	**$4,131,805**	**$111,360**

Bldg B Garage

SUPERSTRUCTURE

Occupancy:	100% Parking on First Level	Story Height:	10 ft.
Construction Type:	100% Masonry (ISO 2)	Number of Stories:	1
Gross Floor Area:	9,576 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - Average		
Year Built:	2001		

Adjustments

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

Fees

Architect Fees: 4% is included

Overhead and Profit: 14% is included

Demolition and Debris Removal: 0% is included

SUMMARY OF COSTS	Replacement	Exclusion
SUPERSTRUCTURE		
Site Preparation		$2,315
Foundations		$1,926
Foundation Wall, Interior Foundations, Slab On Ground		
Exterior	$366,985	
Framing, Exterior Wall, Exterior Wall, Structural Floor, Roof		
Interior	$18,768	
Floor Finish, Ceiling Finish, Partitions		
Mechanicals	$214,161	$7,033
Heating, Cooling, Fire Protection, Plumbing, Electrical, Elevators		
Built-ins	$50,364	
TOTAL RC Bldg B Garage	**$650,279**	**$11,274**

Bldg C Living

SUPERSTRUCTURE

Occupancy:	100% Condominium	Story Height:	9 ft.
Construction Type:	100% Masonry (ISO 2)	Number of Stories:	4
Gross Floor Area:	27,720 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - Average		
Year Built:	2001		

Adjustments

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

Fees

Architect Fees: 4% is included

Overhead and Profit: 14% is included

Demolition and Debris Removal: 0% is included

SUMMARY OF COSTS	Replacement	Exclusion
SUPERSTRUCTURE		
Site Preparation		$1,604
Foundations	$40,998	$35,002
Foundation Wall, Interior Foundations, Slab On Ground		

SUMMARY OF COSTS	Replacement	Exclusion
Exterior	$793,303	
Framing, Exterior Wall, Exterior Wall, Structural Floor, Roof		
Interior	$1,155,810	
Floor Finish, Ceiling Finish, Partitions		
Mechanicals	$1,291,999	$74,291
Heating, Cooling, Fire Protection, Plumbing, Electrical, Elevators		
Built-ins	$284,908	
SUBTOTAL RC	$3,567,019	$110,897
ADDITIONS		
Total Additions	$371,272	
TOTAL RC Bldg C Living	**$3,938,290**	**$110,897**

Bldg C Garage

SUPERSTRUCTURE

Occupancy:	100% Parking on First Level	Story Height:	10 ft.
Construction Type:	100% Masonry (ISO 2)	Number of Stories:	1
Gross Floor Area:	8,320 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - Average		
Year Built:	2001		

Adjustments

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

Fees

Architect Fees:	4% is included
Overhead and Profit:	14% is included
Demolition and Debris Removal:	0% is included

SUMMARY OF COSTS	Replacement	Exclusion
SUPERSTRUCTURE		
Site Preparation		$2,011
Foundations		$1,674
Foundation Wall, Interior Foundations, Slab On Ground		

SUMMARY OF COSTS	Replacement	Exclusion
Exterior	$320,479	
Framing, Exterior Wall, Exterior Wall, Structural Floor, Roof		
Interior	$16,370	
Floor Finish, Ceiling Finish, Partitions		
Mechanicals	$201,617	$7,033
Heating, Cooling, Fire Protection, Plumbing, Electrical, Elevators		
Built-ins	$43,759	
TOTAL RC Bldg C Garage	**$582,224**	**$10,718**
TOTAL RC BUILDING 1 1	**$17,953,025**	**$502,081**

	Replacement	Sq.Ft.	$/Sq.Ft.
LOCATION TOTAL, Location 1	**$17,953,025**	**134,160**	**$134**

	Replacement	Sq.Ft.	$/Sq.Ft.
VALUATION GRAND TOTAL	**$17,953,025**	**134,160**	**$134**

Valuation Standard Report

Property Express

SUMMARY REPORT

Policy Number: N2023106 12/14/2023

VALUATION

Valuation Number:	N2023106	Effective Date:	11/29/2023
Value Basis:	New Construction	Expiration Date:	11/28/2024
		Cost as of:	11/2023

BUSINESS

River Bend

3360 S ATLANTIC AVE

COCOA BEACH, FL 32931 USA

LOCATION 1 - River Bend

River Bend

3360 S ATLANTIC AVE

COCOA BEACH, FL 32931 USA

BUILDING 1: SUPERSTRUCTURE			Replacement	Sq.Ft.	$/Sq.Ft.
Bldg A Living	100%	Condominium	$8,122,423	60,212	$135
Bldg B Living	100%	Condominium	$3,628,803	28,332	$128
Bldg B Garage	100%	Parking on First Level	$650,279	9,576	$68
Bldg C Living	100%	Condominium	$3,567,019	27,720	$129
Bldg C Garage	100%	Parking on First Level	$582,224	8,320	$70

Section Totals			Replacement	Sq.Ft.	$/Sq.Ft.
Bldg A Living	100%	Condominium	$8,122,423	60,212	$135
Total Additions:			$528,002		
Bldg B Living	100%	Condominium	$3,628,803	28,332	$128
Total Additions:			$503,002		
Bldg B Garage	100%	Parking on First Level	$650,279	9,576	$68
Bldg C Living	100%	Condominium	$3,567,019	27,720	$129
Total Additions:			$371,272		
Bldg C	100%	Parking on First Level	$582,224	8,320	$70
BUILDING TOTAL, Building 1			**$17,953,025**	**134,160**	**$134**

BUILDING INSURANCE SUMMARY

Total Insured Amount	$0	
Percent of Insurance to Value	0%	
100% Co-insurance Requirement	$17,953,025	$17,953,025
-100% Variance	($17,953,025)	

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

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

Valuation Standard Report

Property Express

SUMMARY REPORT

Policy Number: N2023106 12/14/2023

	Replacement	Sq.Ft.	$/Sq.Ft.
LOCATION TOTAL, Location 1	**$17,953,025**	**134,160**	**$134**

	Replacement	Sq.Ft.	$/Sq.Ft.
VALUATION GRAND TOTAL	**$17,953,025**	**134,160**	**$134**

End of Report

STONE INSPECTIONS GROUP

APPRAISAL OVERVIEW PHOTOS

Entrance sign

Entrance sign


Front elevation view


Building overview


Building overview


Building overview


Building overview


Parking lot lights (6)

North and south sides or property block wall - 550'

North and south sides of property block wall

Front of property block wall (east side) - 290'

Front of property block wall (east side)

Pool equipment - 2 total

Pool equipment - 2 total

STONE INSPECTIONS
GROUP

(2) pool heaters

Pool heater 1

Pool heater 2

Pool

Spa

Pool fence - 155'

STONE INSPECTIONS
GROUP

Pool fence - 25'

Wood walkway - 600 sq ft

Dock

Dock

STONE INSPECTIONS
GROUP


Dock


Dock

Fountain

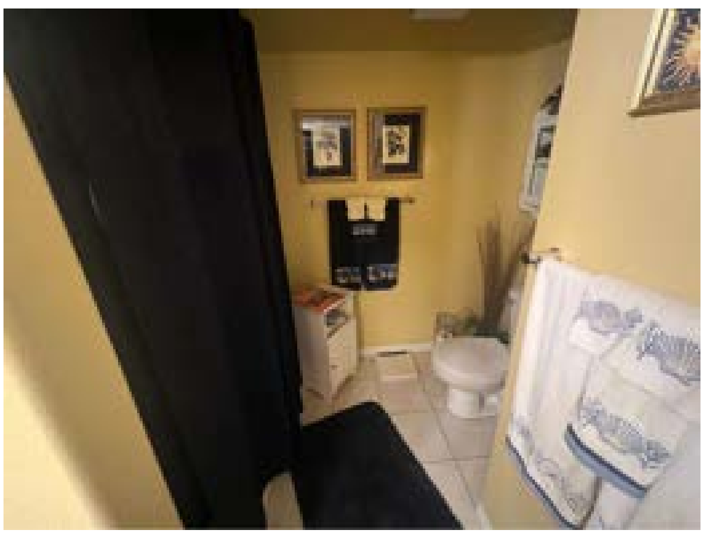
Sea wall

Sea wall

(2) garage doors


Unit interior

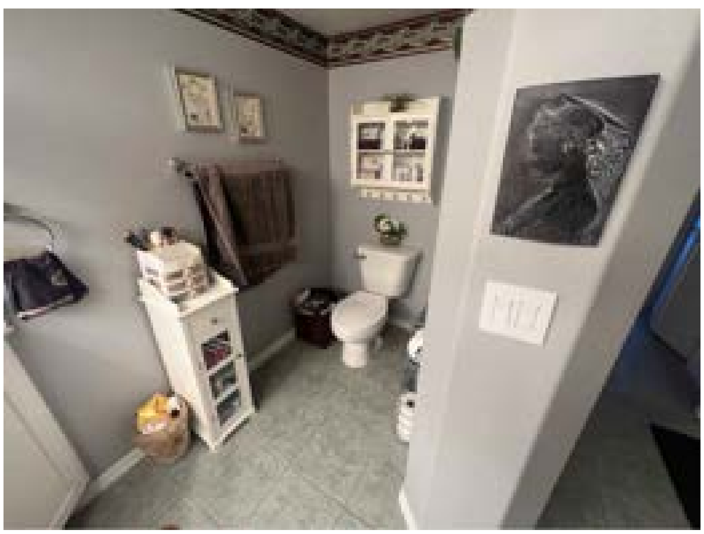

Unit interior


Unit interior


Unit interior

Unit interior

Unit interior



Unit interior

Unit interior


Unit interior


Unit interior


Unit balcony


Unit balcony

STONE INSPECTIONS GROUP

Unit balcony

Patio pavers

Elevator information

(2) elevators

Recreation room

Recreation room

Recreation room

Bathroom 1

Bathroom 2

Parking lot - 2 total

Lobby

Lobby mailboxes

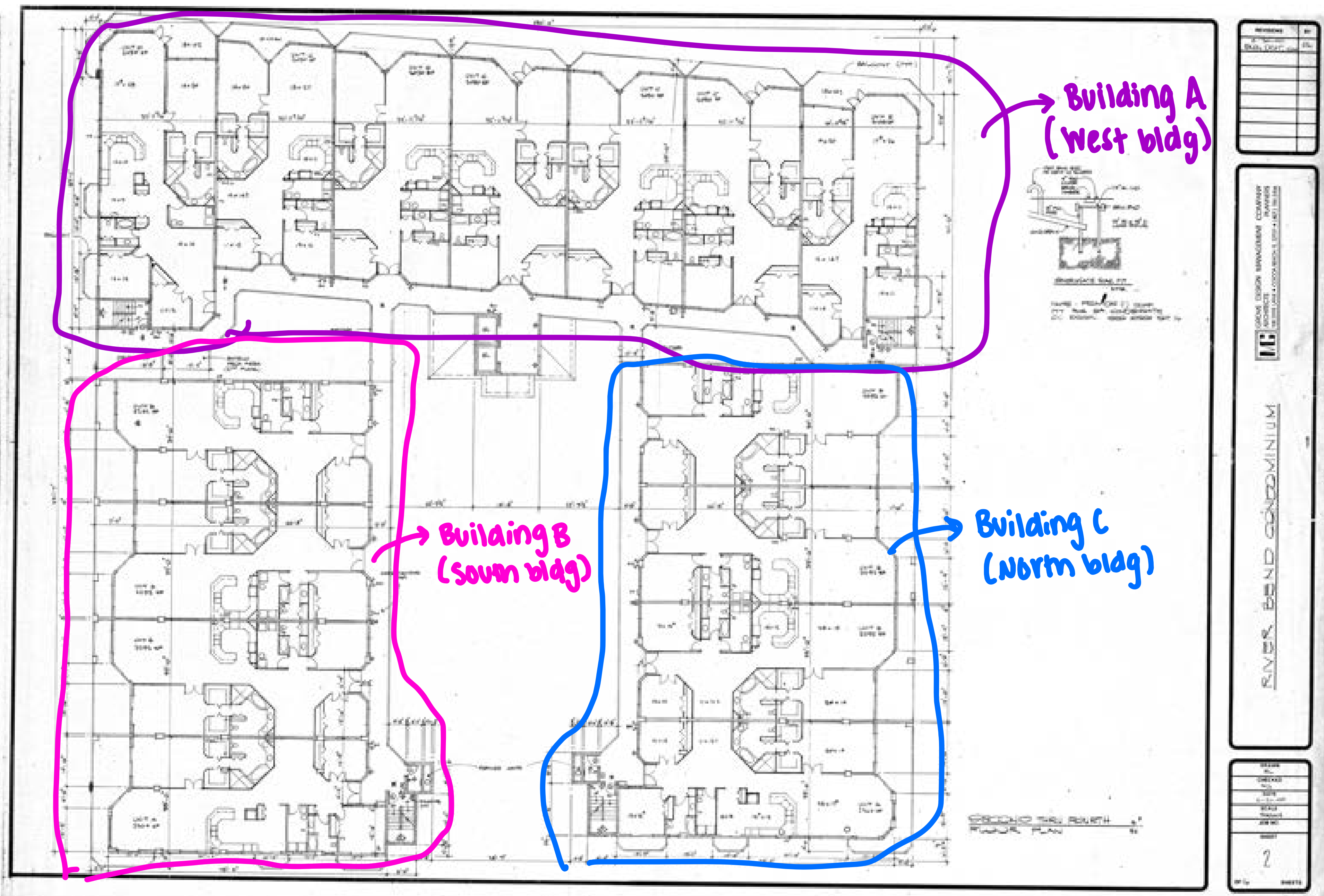

Fitness center


Fitness center


Fitness center

STONE INSPECTIONS GROUP

3360 S atlantic Ave

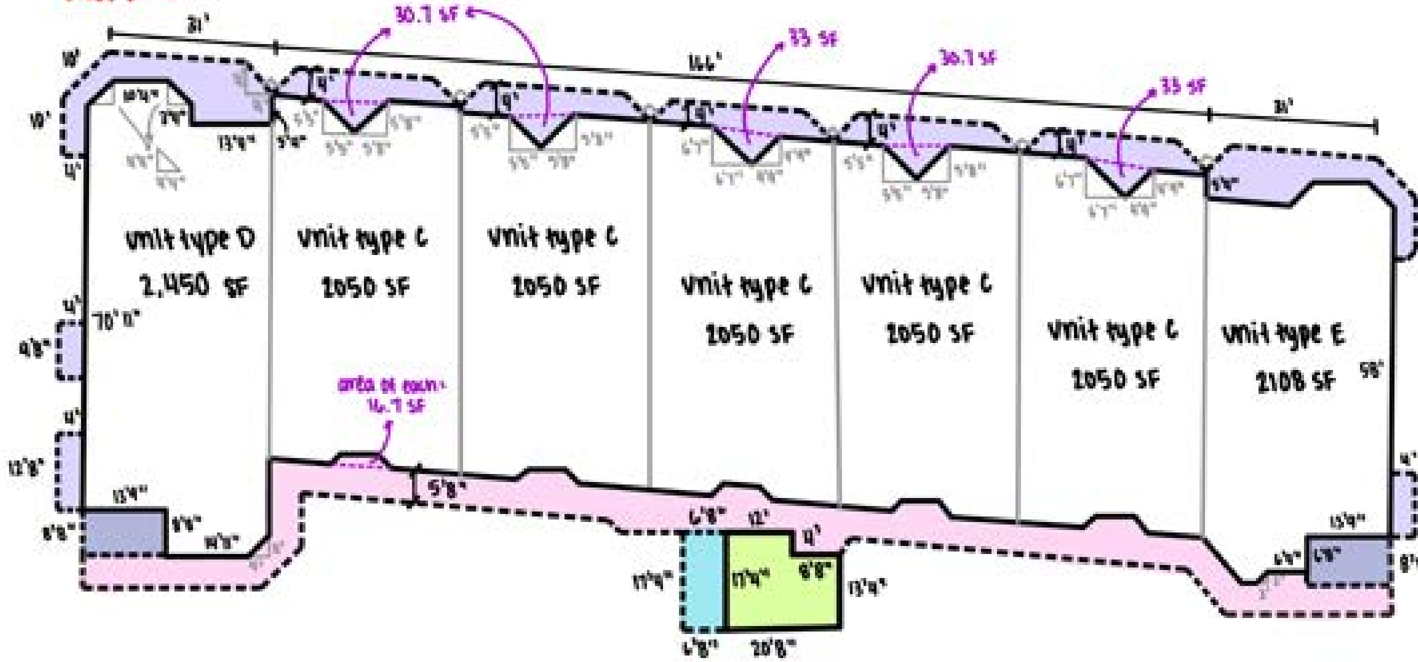

RIVER BEND CONDOMINIUM
SECOND THRU FOURTH FLOOR PLAN
Building A (west bldg)
Building B (south bldg)
Building C (north bldg)
2

Address: 3360 S Atlantic Ave, Cocoa Beach, FL 32931 , inspection date: 11/15/23

→ Building A (West Building)

* the buildings are all connected but the guy said that their insurance does it as 3 buildings and that we need to do it as 3 buildings

First floor:



First floor square footage:

Main area (including lobby): 15,131.5 SF

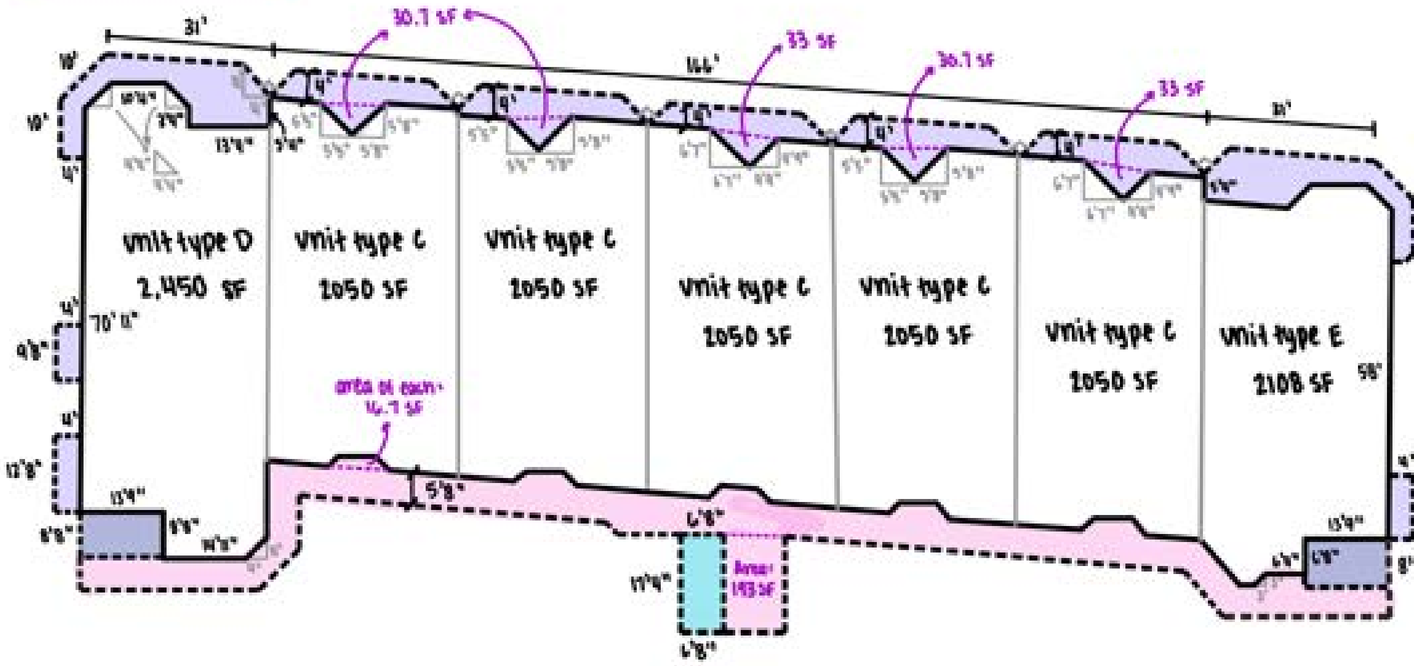
- Stairs: 238 SF
- elevators: 115.5 SF
- Patio area (pavers, under balconies): 1,352 SF
- Walkways: 612

Second and 4th floor square footage: (per floor)

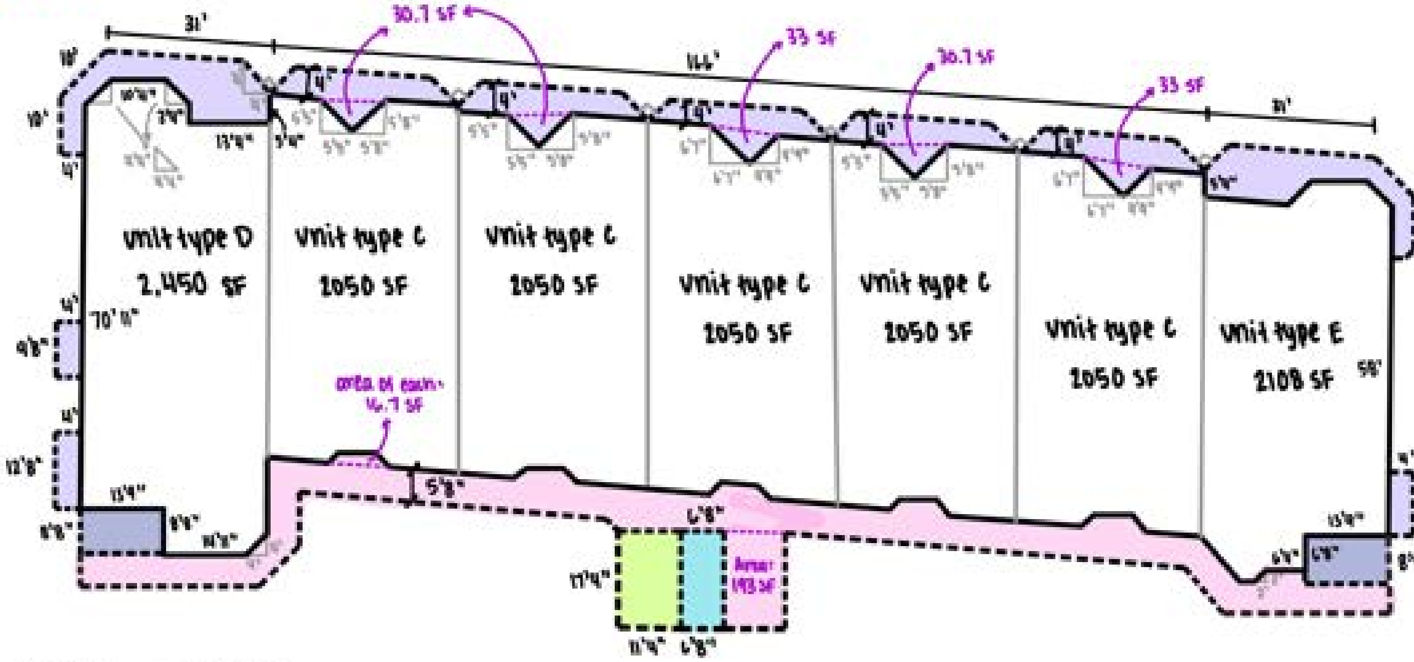
Main area: 14,808 SF

- Stairs: 238 SF
- elevator: 115.5 SF
- balconies: 1352 SF
- Walkway: 805 SF

Second and 4th floors:



Third floor:



Third floor square footage:

Main area (including fitness room): 15,004 SF

Stairs: 238 SF

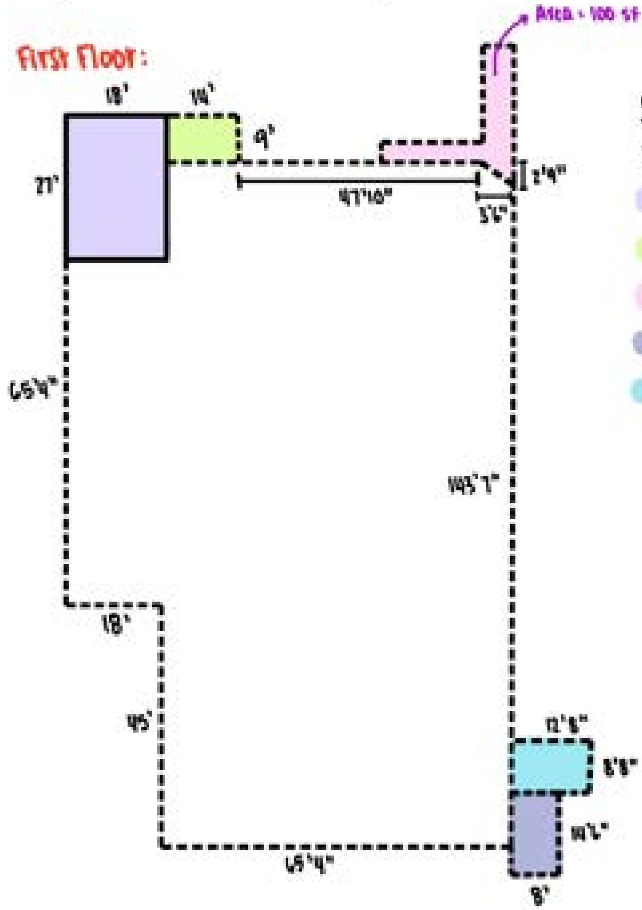
elevator: 115.5 SF

balconies: 1352 SF

walkway: 805 SF

→ Building B (south building)

First floor:

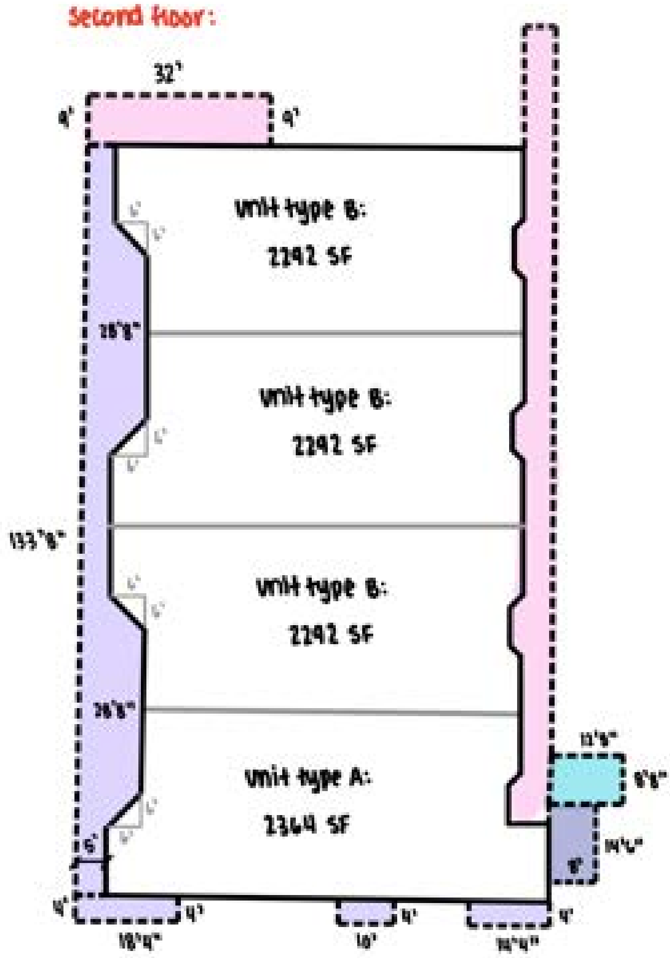


First floor SF:

Main area (parking garage → No AC): 9576.14 SF

- rec room (has AC): 486 SF
- bathrooms (No AC): 126 SF
- outdoor walkway: 100 SF
- stairwell: 116 SF
- trash chute room: 110 SF

Second floor:

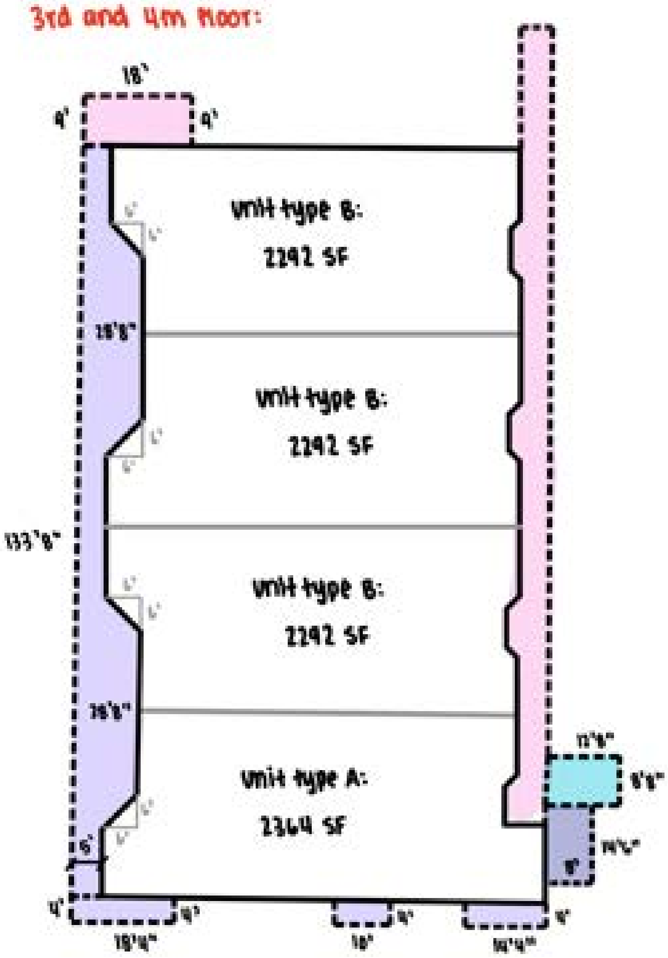


Second floor SF:

Main area: 9240 SF

- balconies: 1255 SF
- outdoor walkway: 1053.5 SF
- stairwell: 116 SF
- trash chute room: 110 SF

3rd and 4th floor:



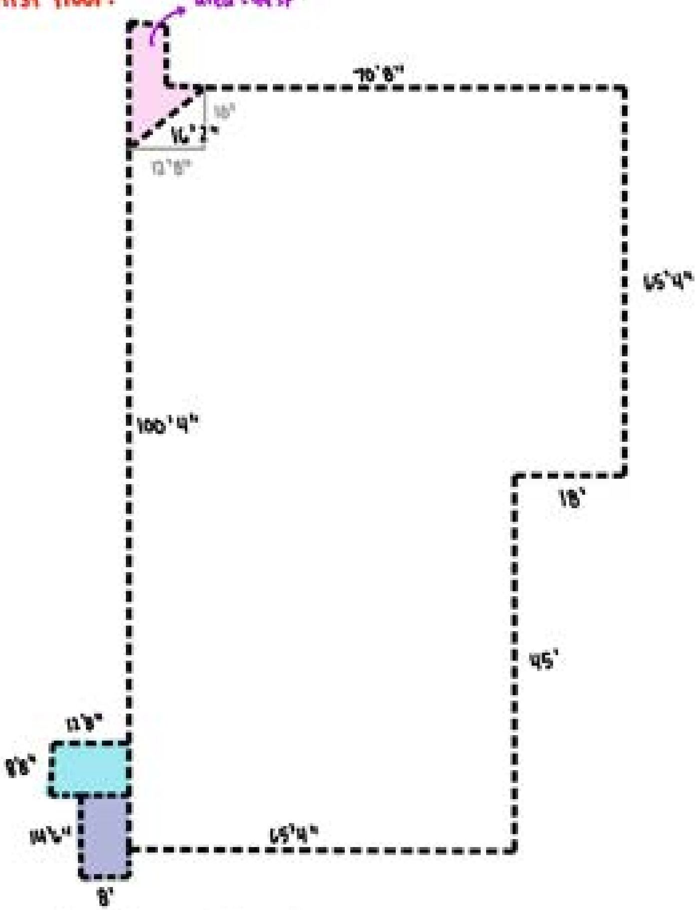
3rd and 4th floor SF:

Main area: 9240 SF

- Balconies: 1265 SF
- Outdoor walkway: 927.5 SF
- Stairwell: 116 SF
- Trash chute room: 110 SF

→ Building C (North building)

First floor:

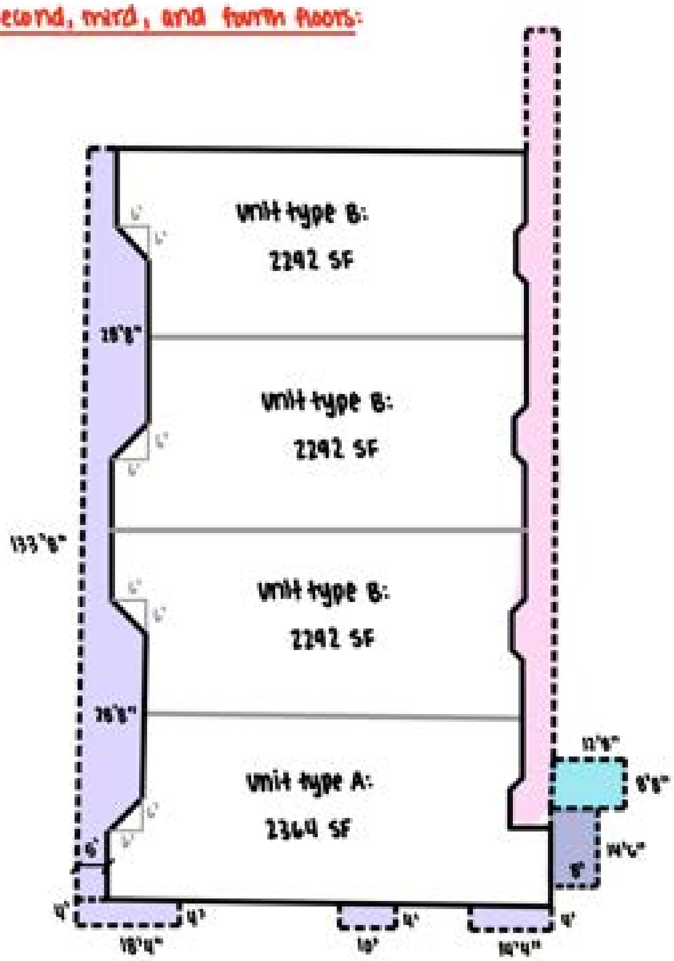


First floor square footage:

Main area (parking garage, NO AC): 8320 SF

- Stairs: 116 SF
- Trash room: 110 SF
- Walkway: 99 SF

Second, third, and fourth floors:



2nd, 3rd, and 4th floor square footage: (per floor)

Main area: 9240 SF

- balconies: 1255 SF
- outdoor walkway: 765.5 SF
- stairwell: 116 SF
- trash chute room: 110 SF