

INSURANCE APPRAISAL  
SAMPLE CONDOMINIUM ASSOCIATION



As Of: January 1, 2025



January 1, 2025

Sample Condominium Association  
1234 Main Street  
Madison, USA

RE: Insurance Appraisal – Sample Condominium Association

To Whom it May Concern:

We have made an appraisal of certain designated property of interest to the Sample Condominium Association, and submit our findings in this report.

The purpose of our appraisal investigation was to express our opinion of the cost of reproduction new and the insurance exclusion for insurance purposes.

Cost of Reproduction New, an appraisal term synonymous with “new replacement cost” in the insurance industry, and Insurance Exclusion are defined as follows:

Cost of Reproduction New is the amount required to reproduce property in like kind and materials at one time in accordance with current market prices for materials, labor and manufactured equipment, contractor’s overhead, profit, and fees, but without provisions for overtime or bonuses for labor and premiums for materials.

Insurance Exclusion is a provision in an insurance contract describing property, or types of property, that are not covered by the contract. The insurance exclusion amount is deducted from the new replacement cost to arrive at an insurable value. Insurance Exclusions include basement excavation, foundation below ground, and piping below ground.

In estimating the cost of reproduction new, we did not consider costs associated with conforming with local ordinances or other legal restrictions, the cost of demolition in connection with reconstruction, or the cost to remove destroyed property.

In the event of partial loss, the amount of loss may be based upon the repair cost, which is usually proportionately higher than the cost of reproduction new for the entire property as defined and included in this report.

Sample Condominium Association

January 1, 2025

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Exclusions have been calculated according to our experience with property that is typically excluded for insurance purposes. We accept no responsibility of liability for the excluded property. It is our recommendation that you consult with your insurance agents so that these figures may be compared to those in your current coverage.

#### Natural Disaster Disclaimer

Recovery and reconstruction from widespread natural disasters such as hurricane or flood will create abnormal shortages of labor and materials which, in turn, will cause price increases as much as 50 percent or more 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. Some or all of the estimated values as reported herein may be inadequate for reconstruction or repair in periods after a widespread natural disaster.

The appraisal report includes the following:

This letter, which summarizes the appraisal procedures applied in the appraisal process;

The following appraisal reports:

Insurance Summary  
Insurance Detail Report with Color Photographs  
Building Valuation Worksheets

Our appraisal investigation included the following:

Buildings and their related service systems  
Other Insurable Structures  
Furniture and Equipment (Clubhouse)



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## Sample Condominium Association

January 1, 2025

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Excluded from our consideration were the following:

Land

## Land Improvements

## Infrastructure

## Licensed Vehicles

Also excluded were assets of an intangible nature, records and drawings, inventory items, personal property of employees and leased property.

Based upon our appraisal investigation and analysis, and the premises outlined above, it is our opinion of value that as of January 1, 2025, the Cost of Reproduction New is as follows:

Cost of Reproduction New: \$17,327,600

Exclusions: \$880,500

Cost of Reproduction New Less Exclusions: \$16,447,100

Flood Value	\$18,518,000
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Respectfully submitted:

Responsible Appraiser

### Assumptions and Limiting Conditions

This appraisal report has been made with the following general assumptions:

It is assumed that the utilization of the improvements is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in the report. No survey has been offered or ordered in connection with the service.

- Building areas discussed have been calculated in accord with standards developed by the American Standards Association as included in Real Estate Appraisal Terminology.
- It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that render them more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering studies that may be required to discover them.
- All engineering and architecture is assumed to be correct.
- We have assumed that the property is free from insect infestations, dry rot, and fungus growth. The mechanical systems, heating system, piping, plumbing, and other building service equipment have not been specifically tested, but are assumed to be in good working order and adequate for the buildings, unless specifically cited otherwise.
- It is assumed that all required licenses, certificates of occupancy, consents, or other legislative or administrative authority from any local, state, or national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.
- It is assumed that there is full compliance with all applicable federal, state, and local environmental regulations and laws unless noncompliance is stated, defined, and considered in the appraisal report.
- It is assumed that there are no hazardous substances on the subject property or on surrounding properties that would potentially adversely affect the value of the subject property. The analyses and value conclusions in this appraisal report are null and void should any such hazardous materials be discovered. We possess no expertise or qualifications for identifying hazardous materials. We assume no responsibility for investigating or arranging for competent engineering studies of the property to identify such hazardous materials.
- The information furnished by others is believed to be reliable and has been confirmed with public records or a knowledgeable party when possible. However, no warranty is given for its accuracy.



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- Our appraisal is valid only for the function, which is stated herein. Any other use of, or reliance upon, this report by you or third parties is invalid.
- Liability of for errors and omissions, if any, in this work is limited to the amount of its compensation for the work performed in this assignment.
- All services provided are performed in accordance with the Uniform Standards of Professional Appraisal Practice. We have acted as an independent contractor and have no personal interest, either present or contemplated, in the subject property. We certify that no fee received, or to be received, or the employment of our services, is in any way contingent upon the opinion reported. All files, work papers or documents developed during the course of the assignment shall be our property. We will retain these data for at least five years.

## INSURANCE SUMMARY REPORT

## SAMPLE CONDOMINIUM ASSOCIATION

Building	Address	Cost of Reproduction New	Exclusion	Cost of Reproduction New Less Exclusions	Flood Value
CONDOMINIUM - 8 UNITS (TYPE D)	1000 MAIN STREET	\$1,189,000	\$64,700	\$1,124,300	\$1,292,900
CONDOMINIUM - 8 UNITS (TYPE D)	1001 MAIN STREET	\$1,189,000	\$64,700	\$1,124,300	\$1,292,900
CONDOMINIUM - 10 UNITS (TYPE B)	1002 MAIN STREET	\$1,444,500	\$75,900	\$1,368,600	\$1,573,900
CONDOMINIUM - 10 UNITS (TYPE B)	1003 MAIN STREET	\$1,444,500	\$75,900	\$1,368,600	\$1,573,900
CONDOMINIUM - 10 UNITS (TYPE C)	1004 MAIN STREET	\$1,461,400	\$76,600	\$1,384,800	\$1,592,500
CONDOMINIUM - 12 UNITS (TYPE A)	1005 MAIN STREET	\$1,705,500	\$87,500	\$1,618,000	\$1,860,700
CONDOMINIUM - 8 UNITS (TYPE D)	1006 MAIN STREET	\$1,189,000	\$64,700	\$1,124,300	\$1,292,900
CONDOMINIUM - 12 UNITS (TYPE A)	1007 MAIN STREET	\$1,705,500	\$78,500	\$1,627,000	\$1,860,700
CONDOMINIUM - 8 UNITS (TYPE D)	1008 MAIN STREET	\$1,189,000	\$64,700	\$1,124,300	\$1,292,900
CONDOMINIUM - 12 UNITS (TYPE A)	1009 MAIN STREET	\$1,705,500	\$78,500	\$1,627,000	\$1,860,700
CONDOMINIUM - 8 UNITS (TYPE D)	1010 MAIN STREET	\$1,189,000	\$64,700	\$1,124,300	\$1,292,900
CONDOMINIUM - 8 UNITS (TYPE D)	1011 MAIN STREET	\$1,189,000	\$64,700	\$1,124,300	\$1,292,900
CLUBHOUSE	1234 MAIN STREET	\$438,200	\$19,400	\$418,800	\$438,200
CLUBHOUSE FURNITURE & EQUIPMENT	1234 MAIN STREET	\$69,200	\$0	\$69,200	
MAILBOX STATION		\$21,300	\$0	\$21,300	
TENNIS COURTS (SINGLE)		\$40,500	\$0	\$40,500	
PLAYGROUND		\$34,100	\$0	\$34,100	
POOL HEATER ENCLOSURE		\$6,200	\$0	\$6,200	
POOL PERIMETER FENCE		\$10,700	\$0	\$10,700	
POOL		\$90,500	\$0	\$90,500	
SPA		\$16,000	\$0	\$16,000	
Totals:		\$17,327,600	\$880,500	\$16,447,100	\$18,518,000



## INSURANCE DETAIL REPORT



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## SAMPLE CONDOMINIUM ASSOCIATION

Owner:	SAMPLE CONDOMINIUM ASSOCIATION	Sq. Ft. Area:	8,852 UNIT AREA <u>440</u> COVERED ENTRANCE / PORCH 9,292 GROSS SQ. FT.
Building:	CONDOMINIUM - 8 UNITS (TYPE D)	# Of Stories:	2
Address:	1000 MAIN STREET	Date Constructed:	1991
City / State / Zip:	MADISON, USA	Framing:	FRAME
County	COUNTY NAME	ISO Class (1-6):	(1) FRAME
Foundation:	REINFORCED CONCRETE FOOTINGS, FOUNDATIONS WALLS AND SLAB		
Exterior Walls:	BRICK AND HARDIE-BOARD ON FRAME, GLASS AND METAL WINDOWS, METAL ENTRANCE DOOR		
Roofing:	SHINGLE ROOFING ON WOOD DECK AND TRUSSES		
Structural Floor:	WOOD DECK AND JOISTS		
Flooring:	WOOD, CONCRETE (UNIT FINISHES BY OWNERS)		
Ceiling:	DRYWALL (UNIT FINISHES BY OWNERS)		
Partitions:	DRYWALL ON STUDS (UNIT FINISHES BY OWNERS)		
Fire Safety:	SMOKE DETECTORS		
Building Service Systems:	ELECTRICAL, PLUMBING, HEATING, AIR CONDITIONING (SPLIT SYSTEM)		
Additional Features:	COVERED ENTRANCE WITH LANDINGS, GUTTERS AND DOWNSPOUTS, RAILINGS, BRICK PILLARS ON ENTRANCE AND STAIRS		



### VALUATION CONCLUSIONS

COST OF REPRODUCTION NEW:	\$1,189,000
EXCLUSIONS:	<u>\$64,700</u>
COST OF REPRODUCTION NEW LESS EXCLUSIONS:	\$1,124,300
FLOOD VALUE:	\$1,292,900

## SAMPLE CONDOMINIUM ASSOCIATION



FRONT



SIDE



BACK



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FLOOD VALUE:	\$1,292,900

## SAMPLE CONDOMINIUM ASSOCIATION



FRONT



SIDE



BACK



## SAMPLE CONDOMINIUM ASSOCIATION

Owner:	SAMPLE CONDOMINIUM ASSOCIATION	Sq. Ft. Area:	11,738 UNIT AREA 550 COVERED ENTRANCE / PORCH 12,288 GROSS SQ. FT.
Building:	CONDOMINIUM - 10 UNITS (TYPE B)	# Of Stories:	2
Address:	1002 MAIN STREET	Date Constructed:	1991
City / State / Zip:	MADISON, USA	Framing:	FRAME
County	COUNTY NAME	ISO Class (1-6):	(1) FRAME
Foundation:	REINFORCED CONCRETE FOOTINGS, FOUNDATIONS WALLS AND SLAB		
Exterior Walls:	BRICK AND HARDIE-BOARD ON FRAME, GLASS AND METAL WINDOWS, METAL ENTRANCE DOOR		
Roofing:	SHINGLE ROOFING ON WOOD DECK AND TRUSSES		
Structural Floor:	WOOD DECK AND JOISTS		
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### VALUATION CONCLUSIONS

COST OF REPRODUCTION NEW:	\$1,444,500
EXCLUSIONS:	<u>\$75,900</u>
COST OF REPRODUCTION NEW LESS EXCLUSIONS:	\$1,368,600
FLOOD VALUE:	\$1,573,900

## SAMPLE CONDOMINIUM ASSOCIATION



FRONT



SIDE



BACK



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## SAMPLE CONDOMINIUM ASSOCIATION

Owner:	SAMPLE CONDOMINIUM ASSOCIATION	Sq. Ft. Area:	11,738 UNIT AREA 550 COVERED ENTRANCE / PORCH 12,288 GROSS SQ. FT.
Building:	CONDOMINIUM - 10 UNITS (TYPE B)	# Of Stories:	2
Address:	1003 MAIN STREET	Date Constructed:	1991
City / State / Zip:	MADISON, USA	Framing:	FRAME
County	COUNTY NAME	ISO Class (1-6):	(1) FRAME
Foundation:	REINFORCED CONCRETE FOOTINGS, FOUNDATIONS WALLS AND SLAB		
Exterior Walls:	BRICK AND HARDIE-BOARD ON FRAME, GLASS AND METAL WINDOWS, METAL ENTRANCE DOOR		
Roofing:	SHINGLE ROOFING ON WOOD DECK AND TRUSSES		
Structural Floor:	WOOD DECK AND JOISTS		
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### VALUATION CONCLUSIONS

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## SAMPLE CONDOMINIUM ASSOCIATION



FRONT



SIDE



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## SAMPLE CONDOMINIUM ASSOCIATION

Owner:	SAMPLE CONDOMINIUM ASSOCIATION	Sq. Ft. Area:	11,892 UNIT AREA 550 COVERED ENTRANCE / PORCH 12,442 GROSS SQ. FT.
Building:	CONDOMINIUM - 10 UNITS (TYPE C)	# Of Stories:	2
Address:	1004 MAIN STREET	Date Constructed:	1991
City / State / Zip:	MADISON, USA	Framing:	FRAME
County	COUNTY NAME	ISO Class (1-6):	(1) FRAME
Foundation:	REINFORCED CONCRETE FOOTINGS, FOUNDATIONS WALLS AND SLAB		
Exterior Walls:	BRICK AND HARDIE-BOARD ON FRAME, GLASS AND METAL WINDOWS, METAL ENTRANCE DOOR		
Roofing:	SHINGLE ROOFING ON WOOD DECK AND TRUSSES		
Structural Floor:	WOOD DECK AND JOISTS		
Flooring:	WOOD, CONCRETE (UNIT FINISHES BY OWNERS)		
Ceiling:	DRYWALL (UNIT FINISHES BY OWNERS)		
Partitions:	DRYWALL ON STUDS (UNIT FINISHES BY OWNERS)		
Fire Safety:	SMOKE DETECTORS		
Building Service Systems:	ELECTRICAL, PLUMBING, HEATING, AIR CONDITIONING (SPLIT SYSTEM)		
Additional Features:	COVERED ENTRANCE WITH LANDINGS, GUTTERS AND DOWNSPOUTS, RAILINGS, BRICK PILLARS ON ENTRANCE AND STAIRS		



### VALUATION CONCLUSIONS

COST OF REPRODUCTION NEW:	\$1,461,400
EXCLUSIONS:	<u>\$76,600</u>
COST OF REPRODUCTION NEW LESS EXCLUSIONS:	\$1,384,800
FLOOD VALUE:	\$1,592,500

## SAMPLE CONDOMINIUM ASSOCIATION



FRONT



SIDE



BACK

## SAMPLE CONDOMINIUM ASSOCIATION

Owner:	SAMPLE CONDOMINIUM ASSOCIATION	Sq. Ft. Area:	14,178 UNIT AREA 660 COVERED ENTRANCE / PORCH 14,838 GROSS SQ. FT.
Building:	CONDOMINIUM - 12 UNITS (TYPE A)	# Of Stories:	2
Address:	1005 MAIN STREET	Date Constructed:	1991
City / State / Zip:	MADISON, USA	Framing:	FRAME
County	COUNTY NAME	ISO Class (1-6):	(1) FRAME
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### VALUATION CONCLUSIONS

COST OF REPRODUCTION NEW:	\$1,705,500
EXCLUSIONS:	<u>\$87,500</u>
COST OF REPRODUCTION NEW LESS EXCLUSIONS:	\$1,618,000
FLOOD VALUE:	\$1,860,700



## SAMPLE CONDOMINIUM ASSOCIATION



FRONT



SIDE



BACK

## SAMPLE CONDOMINIUM ASSOCIATION

Owner:	SAMPLE CONDOMINIUM ASSOCIATION	Sq. Ft. Area:	8,852 UNIT AREA <u>440</u> COVERED ENTRANCE / PORCH 9,292 GROSS SQ. FT.
Building:	CONDOMINIUM - 8 UNITS (TYPE D)	# Of Stories:	2
Address:	1006 MAIN STREET	Date Constructed:	1991
City / State / Zip:	MADISON, USA	Framing:	FRAME
County	COUNTY NAME	ISO Class (1-6):	(1) FRAME
Foundation:	REINFORCED CONCRETE FOOTINGS, FOUNDATIONS WALLS AND SLAB		
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### VALUATION CONCLUSIONS

COST OF REPRODUCTION NEW:	\$1,189,000
EXCLUSIONS:	<u>\$64,700</u>
COST OF REPRODUCTION NEW LESS EXCLUSIONS:	\$1,124,300
FLOOD VALUE:	\$1,292,900

## SAMPLE CONDOMINIUM ASSOCIATION



FRONT



SIDE



BACK



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## SAMPLE CONDOMINIUM ASSOCIATION

Owner:	SAMPLE CONDOMINIUM ASSOCIATION	Sq. Ft. Area:	14,178 UNIT AREA 660 COVERED ENTRANCE / PORCH 14,838 GROSS SQ. FT.
Building:	CONDOMINIUM - 12 UNITS (TYPE A)	# Of Stories:	2
Address:	1007 MAIN STREET	Date Constructed:	1991
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### VALUATION CONCLUSIONS

COST OF REPRODUCTION NEW:	\$1,705,500
EXCLUSIONS:	<u>\$78,500</u>
COST OF REPRODUCTION NEW LESS EXCLUSIONS:	\$1,627,000
FLOOD VALUE:	\$1,860,700



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FRONT



SIDE



BACK



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City / State / Zip:	MADISON, USA	Framing:	FRAME
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SIDE



BACK



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## SAMPLE CONDOMINIUM ASSOCIATION

Owner:	SAMPLE CONDOMINIUM ASSOCIATION	Sq. Ft. Area:	14,178 UNIT AREA 660 COVERED ENTRANCE / PORCH 14,838 GROSS SQ. FT.
Building:	CONDOMINIUM - 12 UNITS (TYPE A)	# Of Stories:	2
Address:	1009 MAIN STREET	Date Constructed:	1991
City / State / Zip:	MADISON, USA	Framing:	FRAME
County	COUNTY NAME	ISO Class (1-6):	(1) FRAME
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Flooring:	WOOD, CONCRETE (UNIT FINISHES BY OWNERS)		
Ceiling:	DRYWALL (UNIT FINISHES BY OWNERS)		
Partitions:	DRYWALL ON STUDS (UNIT FINISHES BY OWNERS)		
Fire Safety:	SMOKE DETECTORS		
Building Service Systems:	ELECTRICAL, PLUMBING, HEATING, AIR CONDITIONING (SPLIT SYSTEM)		
Additional Features:	COVERED ENTRANCE WITH LANDINGS, GUTTERS AND DOWNSPOUTS, RAILINGS, BRICK PILLARS ON ENTRANCE AND STAIRS		



### VALUATION CONCLUSIONS

COST OF REPRODUCTION NEW:	\$1,189,000
EXCLUSIONS:	<u>\$64,700</u>
COST OF REPRODUCTION NEW LESS EXCLUSIONS:	\$1,124,300
FLOOD VALUE:	\$1,292,900

## SAMPLE CONDOMINIUM ASSOCIATION



FRONT



SIDE



BACK



**RESERVE**  
ADVISORS

Long-term thinking. Everyday commitment.

## SAMPLE CONDOMINIUM ASSOCIATION

Owner:	SAMPLE CONDOMINIUM ASSOCIATION	Sq. Ft. Area:	8,852 UNIT AREA <u>440</u> COVERED ENTRANCE / PORCH 9,292 GROSS SQ. FT.
Building:	CONDOMINIUM - 8 UNITS (TYPE D)	# Of Stories:	2
Address:	1011 MAIN STREET	Date Constructed:	1991
City / State / Zip:	MADISON, USA	Framing:	FRAME
County	COUNTY NAME	ISO Class (1-6):	(1) FRAME
Foundation:	REINFORCED CONCRETE FOOTINGS, FOUNDATIONS WALLS AND SLAB		
Exterior Walls:	BRICK AND HARDIE-BOARD ON FRAME, GLASS AND METAL WINDOWS, METAL ENTRANCE DOOR		
Roofing:	SHINGLE ROOFING ON WOOD DECK AND TRUSSES		
Structural Floor:	WOOD DECK AND JOISTS		
Flooring:	WOOD, CONCRETE (UNIT FINISHES BY OWNERS)		
Ceiling:	DRYWALL (UNIT FINISHES BY OWNERS)		
Partitions:	DRYWALL ON STUDS (UNIT FINISHES BY OWNERS)		
Fire Safety:	SMOKE DETECTORS		
Building Service Systems:	ELECTRICAL, PLUMBING, HEATING, AIR CONDITIONING (SPLIT SYSTEM)		
Additional Features:	COVERED ENTRANCE WITH LANDINGS, GUTTERS AND DOWNSPOUTS, RAILINGS, BRICK PILLARS ON ENTRANCE AND STAIRS		



### VALUATION CONCLUSIONS

COST OF REPRODUCTION NEW:	\$1,189,000
EXCLUSIONS:	<u>\$64,700</u>
COST OF REPRODUCTION NEW LESS EXCLUSIONS:	\$1,124,300
FLOOD VALUE:	\$1,292,900



## SAMPLE CONDOMINIUM ASSOCIATION



FRONT



SIDE



BACK



**RESERVE**  
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## SAMPLE CONDOMINIUM ASSOCIATION

Owner:	SAMPLE CONDOMINIUM ASSOCIATION	Sq. Ft. Area:	2,272
Building:	CLUBHOUSE	# Of Stories:	1
Address:	1234 MAIN STREET	Date Constructed:	1991
City / State / Zip:	MADISON, USA	Framing:	FRAME
County	COUNTY NAME	ISO Class (1-6):	(1) FRAME
Foundation:	REINFORCED CONCRETE FOOTINGS, FOUNDATIONS WALLS AND SLAB		
Exterior Walls:	BRICK AND HARDIE-BOARD ON FRAME, GLASS AND METAL WINDOWS AND DOOR		
Roofing:	SHINGLE ROOFING ON WOOD DECK AND TRUSSES		
Structural Floor:	NONE		
Flooring:	CERAMIC TILE, CARPETING		
Ceiling:	DRYWALL		
Partitions:	DRYWALL ON STUDS		
Fire Safety:	SMOKE DETECTORS (HARD WIRED), FIRE EXTINGUISHERS, EXIT SIGNS, EMERGENCY LIGHTING, SECURITY CAMERAS, ACCESS CONTROLLED DOOR		
Building Service Systems:	ELECTRICAL, PLUMBING, HEATING, AIR CONDITIONING		
Additional Features:	BUILT-IN SERVING COUNTER, BUILT-IN CABINETS AND COUNTERS, COVERED PATIO AREA		
Furniture & Equipment	SOFAS, POOL TABLES, TABLES, CHAIRS, GYM EQUIPMENT, POOL FURNITURE		



### VALUATION CONCLUSIONS

COST OF REPRODUCTION NEW:	\$438,200
EXCLUSIONS:	<u>\$19,400</u>
COST OF REPRODUCTION NEW LESS EXCLUSIONS:	\$418,800
FURNITURE AND EQUIPMENT	\$69,200
FLOOD VALUE:	\$438,200

## SAMPLE CONDOMINIUM ASSOCIATION



FRONT



SIDE



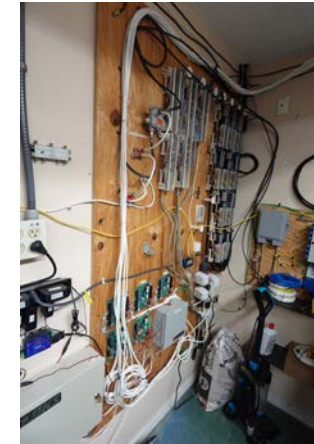
SIDE



BACK



SECURITY SYSTEM



SECURITY SYSTEM



## SAMPLE CONDOMINIUM ASSOCIATION



INTERIOR



INTERIOR



INTERIOR



GYM



SAUNA



BBQ AREA

OTHER INSURABLE STRUCTURES

COST OF REPRODUCTION NEW

MAILBOX STATION

\$21,300

(8) PEDESTAL MOUNTED MAIL BOXES WITH PACKAGE BOXES



MAILBOX STATION

OTHER INSURABLE STRUCTURES

COST OF REPRODUCTION NEW

TENNIS COURTS (SINGLE)

\$40,500

METAL FENCE, NET, (2) TWIN LIGHTS

PLAYGROUND

\$34,100

PLASTIC AND METAL WITH SLIDES, CLIMBERS AND FORT



TENNIS COURTS (SINGLE)



PLAYGROUND



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OTHER INSURABLE STRUCTURES

COST OF REPRODUCTION NEW

POOL HEATER ENCLOSURE

\$6,200

PLASTIC WALLS WITH GATE, SHOWER STAND AND LIGHT

POOL PERIMETER FENCE

\$10,700

5 FT. FENCE, METAL WITH SECURITY ACCESS GATE, 230 LF



POOL HEATER ENCLOSURE



POOL PERIMETER FENCE

OTHER INSURABLE STRUCTURES

COST OF REPRODUCTION NEW

POOL \$90,500

SWIMMING POOL, IRREGULAR SHAPE, MASONRY, BRICK CAP, CERAMIC TILE TRIM, LADDER, STAIRS, FILTER SYSTEM AND HEATING

SPA \$16,000

MASONRY CONSTRUCTION WITH CERAMIC TILE TRIM, STAIRS AND FILTER



SWIMMING POOL



SPA



**RESERVE**  
ADVISORS

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## BUILDING VALUATION WORKSHEETS



VALUATION

Valuation Number:	ESTIMATE-0000353	Effective Date:	01/01/2025
Value Basis:	Reconstruction	Expiration Date:	01/01/2026
		Estimate Expiration Date:	06/01/2025
		Cost as of:	12/2024
		Valuation Modified Date:	01/01/2025

BUSINESS

Sample Condominium Association  
1234 MAIN STREET  
MADISON, USA

LOCATION 1 - Sample Condominium Association

Sample Condominium Association  
1234 MAIN STREET  
MADISON, USA

Location Adjustments

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

BUILDING Type A - Condominium - 12 Units

Section 1

SUPERSTRUCTURE

Occupancy:	100% Condominium, w/o Interior Finishes	Story Height:	9 ft.
Construction Type:	100% Frame (ISO 1)	Number of Stories:	2
Gross Floor Area:	14,178 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - Average		
Year Built:	1991		

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

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

**Fees**

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

SUMMARY OF COSTS	Reconstruction	Exclusion
SUPERSTRUCTURE		
Site Preparation		\$2,101
Foundations	\$53,681	\$45,769
Foundation Wall, Interior Foundations, Slab On Ground		
Exterior	\$502,402	
Framing, Exterior Wall, Exterior Wall, Structural Floor, Roof		
Interior	\$424,623	
Floor Finish, Ceiling Finish, Partitions		
Mechanicals	\$465,813	\$39,609
Heating, Cooling, Fire Protection, Plumbing, Electrical, Elevators		
Built-ins	\$161,181	
SUBTOTAL RC	\$1,607,700	\$87,479
ADDITIONS		
Custom Items		
Patio		\$10,300
Total Additions	\$10,300	
<b>TOTAL RC Section 1</b>	<b>\$1,618,000</b>	<b>\$87,479</b>
<b>TOTAL RC BUILDING Type A Condominium - 12 Units</b>	<b>\$1,618,000</b>	<b>\$87,479</b>

**BUILDING Type D - Condominium - 8 Units****Section 1****SUPERSTRUCTURE**

Occupancy:	100% Condominium, w/o Interior Finishes	Story Height:	9 ft.
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Number of Stories: 2

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Policy Number: ESTIMATE-0000353

1/1/2025

Construction Type:	100% Frame (ISO 1)	Number of Stories:	2
Gross Floor Area:	9,452 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - Average		
Year Built:	1991		

**Adjustments**

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

**Fees**

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

SUMMARY OF COSTS	Reconstruction	Exclusion
SUPERSTRUCTURE		
Site Preparation		\$1,401
Foundations	\$35,787	\$36,599
Foundation Wall, Interior Foundations, Slab On Ground		
Exterior	\$369,326	
Framing, Exterior Wall, Exterior Wall, Structural Floor, Roof		
Interior	\$286,765	
Floor Finish, Ceiling Finish, Partitions		
Mechanicals	\$312,581	\$26,684
Heating, Cooling, Fire Protection, Plumbing, Electrical, Elevators		
Built-ins	\$107,454	
SUBTOTAL RC	\$1,111,913	\$64,683
ADDITIONS		
Custom Items		
Patios		\$12,350
Total Additions	\$12,350	
<b>TOTAL RC Section 1</b>	<b>\$1,124,263</b>	<b>\$64,683</b>
<b>TOTAL RC BUILDING Type D Condominium - 8 Units</b>	<b>\$1,124,263</b>	<b>\$64,683</b>

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**BUILDING Type C - Condominium - 10 Units****Section 1****SUPERSTRUCTURE**

Occupancy:	100% Condominium, w/o Interior Finishes	Story Height:	9 ft.
Construction Type:	100% Frame (ISO 1)	Number of Stories:	2
Gross Floor Area:	11,892 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - Average		
Year Built:	1991		

**Adjustments**

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

**Fees**

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

**SUMMARY OF COSTS****Reconstruction Exclusion****SUPERSTRUCTURE**

Site Preparation		\$1,762
Foundations	\$45,026	\$41,520
Foundation Wall, Interior Foundations, Slab On Ground		
Exterior	\$439,089	
Framing, Exterior Wall, Exterior Wall, Structural Floor, Roof		
Interior	\$357,973	
Floor Finish, Ceiling Finish, Partitions		
Mechanicals	\$391,678	\$33,355
Heating, Cooling, Fire Protection, Plumbing, Electrical, Elevators		
Built-ins	\$135,193	
<b>SUBTOTAL RC</b>	<b>\$1,368,958</b>	<b>\$76,637</b>

**ADDITIONS****Custom Items**

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Patios	\$15,800	
Total Additions	\$15,800	
<b>TOTAL RC Section 1</b>	<b>\$1,384,758</b>	<b>\$76,637</b>
<b>TOTAL RC BUILDING Type C Condominium - 10 Units</b>	<b>\$1,384,758</b>	<b>\$76,637</b>

**BUILDING Type B - Condominium - 10 Units****Section 1****SUPERSTRUCTURE**

Occupancy:	100% Condominium, w/o Interior Finishes	Story Height:	9 ft.
Construction Type:	100% Frame (ISO 1)	Number of Stories:	2
Gross Floor Area:	11,738 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - Average		
Year Built:	1991		

**Adjustments**

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

**Fees**

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

<b>SUMMARY OF COSTS</b>	<b>Reconstruction</b>	<b>Exclusion</b>
<b>SUPERSTRUCTURE</b>		
Site Preparation		\$1,739
Foundations	\$44,443	\$41,223
Foundation Wall, Interior Foundations, Slab On Ground		
Exterior	\$434,759	
Framing, Exterior Wall, Exterior Wall, Structural Floor, Roof		
Interior	\$353,480	
Floor Finish, Ceiling Finish, Partitions		

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SUMMARY OF COSTS		Reconstruction	Exclusion
Mechanicals		\$386,716	\$32,938
Heating, Cooling, Fire Protection, Plumbing, Electrical, Elevators			
Built-ins		\$133,442	
SUBTOTAL RC		\$1,352,841	\$75,900
ADDITIONS			
Custom Items			
Patios			\$15,800
Total Additions		\$15,800	
<b>TOTAL RC Section 1</b>		<b>\$1,368,641</b>	<b>\$75,900</b>
<b>TOTAL RC BUILDING Type B Condominium - 10 Units</b>		<b>\$1,368,641</b>	<b>\$75,900</b>

**BUILDING CH - Clubhouse****Section 1****SUPERSTRUCTURE**

Occupancy:	100% Clubhouse/Recreation Building	Story Height:	12 ft.
Construction Type:	100% Frame (ISO 1)	Number of Stories:	2
Gross Floor Area:	2,272 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - Average		
Year Built:	1991		

**Adjustments**

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

**Fees**

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

SUMMARY OF COSTS		Reconstruction	Exclusion
SUPERSTRUCTURE			
Site Preparation			\$322

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Policy Number: ESTIMATE-0000353

1/1/2025

SUMMARY OF COSTS		Reconstruction	Exclusion
Foundations		\$8,231	\$11,590
Foundation Wall, Interior Foundations, Slab On Ground			
Exterior		\$160,905	
Framing, Exterior Wall, Exterior Wall, Structural Floor, Roof			
Interior		\$81,983	
Floor Finish, Ceiling Finish, Partitions			
Mechanicals		\$146,257	\$7,529
Heating, Cooling, Fire Protection, Plumbing, Electrical, Elevators			
Built-ins		\$7,408	
SUBTOTAL RC		\$404,785	\$19,442
ADDITIONS			
Building Items			\$9,021
Custom Items			
Sauna			\$5,000
Total Additions		\$14,021	
<b>TOTAL RC Section 1</b>		<b>\$418,806</b>	<b>\$19,442</b>
<b>TOTAL RC BUILDING CH Clubhouse</b>		<b>\$418,806</b>	<b>\$19,442</b>
	Reconstruction	Sq.Ft.	\$/Sq.Ft.
<b>LOCATION TOTAL, Location 1</b>	<b>\$5,914,468</b>	<b>49,532</b>	<b>\$119</b>
	Reconstruction	Sq.Ft.	\$/Sq.Ft.
<b>VALUATION GRAND TOTAL</b>	<b>\$5,914,468</b>	<b>49,532</b>	<b>\$119</b>

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

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# Valuation Standard Report

Commercial Valuation  
EQUIPMENT REPORT

Policy Number: ESTIMATE-0000353

1/1/2025

**VALUATION**

Valuation Number:	ESTIMATE-0000353	Effective Date:	01/01/2025
Value Basis:	Reconstruction	Expiration Date:	01/01/2026
		Estimate Expiration Date:	06/01/2025
		Cost as of:	12/2024
		Valuation Modified Date:	01/01/2025

**BUSINESS**

Sample Condominium Association  
1234 MAIN STREET  
MADISON, USA

**LOCATION 1 – Sample Condominium Association**

Sample Condominium Association  
1234 MAIN STREET  
MADISON, USA

**Equipment: Building items and site improvements**

	Replacement	Depreciated
<b>Building Type A, Section 1</b>		
Custom Items		
(1) Patio	\$10,300	\$10,300
<b>Building Type D, Section 1</b>		
Custom Items		
(1) Patios	\$12,350	\$12,350
<b>Building Type C, Section 1</b>		
Custom Items		
(1) Patios	\$15,800	\$15,800
<b>Building Type B, Section 1</b>		
Custom Items		
(1) Patios	\$15,800	\$15,800
<b>Building CH, Section 1</b>		
Building Items		

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# Valuation Standard Report

Commercial Valuation

EQUIPMENT REPORT

Policy Number: ESTIMATE-0000353

1/1/2025

## Equipment: Building items and site improvements

	Replacement	Depreciated
Fireplaces		
(1) Fireplaces, Masonry	\$9,021	\$9,021
Custom Items		
(1) Sauna	\$5,000	\$5,000
<b>LOCATION 1 – Sample Condominium Association</b>	<b>\$68,271</b>	<b>\$68,271</b>
<b>TOTAL</b>		
<b>TOTAL</b>	<b>\$68,271</b>	<b>\$68,271</b>

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

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# Valuation Standard Report

Commercial Valuation  
SUMMARY REPORT

Policy Number: ESTIMATE-0000353

1/1/2025

## VALUATION

Valuation Number:	ESTIMATE-0000353	Effective Date:	01/01/2025
Value Basis:	Reconstruction	Expiration Date:	01/01/2026
		Estimate Expiration Date:	06/01/2025
		Cost as of:	12/2024
		Valuation Modified Date:	01/01/2025

## BUSINESS

Sample Condominium Association

1234 MAIN STREET

MADISON, USA

## LOCATION 1 - Sample Condominium Association

Sample Condominium Association

1234 MAIN STREET

MADISON, USA

BUILDING Type A: SUPERSTRUCTURE				Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	100%	Condominium, w/o Interior Finishes		\$1,607,700	14,178	\$113
Section Totals				Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	100%	Condominium, w/o Interior Finishes		\$1,607,700	14,178	\$113
Total Additions:				\$10,300		
BUILDING TOTAL, Building Type A				\$1,618,000	14,178	\$114

### BUILDING INSURANCE SUMMARY

Total Insured Amount	\$0	
Percent of Insurance to Value	0%	
100% Co-insurance Requirement	\$1,618,000	\$1,618,000
-100% Variance	(\$1,618,000)	

BUILDING Type D: SUPERSTRUCTURE				Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	100%	Condominium, w/o Interior Finishes		\$1,111,913	9,452	\$118

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Section Totals			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	100%	Condominium, w/o Interior Finishes	\$1,111,913	9,452	\$118
Total Additions:			\$12,350		

<b>BUILDING TOTAL, Building Type D</b>	<b>\$1,124,263</b>	<b>9,452</b>	<b>\$119</b>
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**BUILDING INSURANCE SUMMARY**

Total Insured Amount	\$0	
Percent of Insurance to Value	0%	
100% Co-insurance Requirement	\$1,124,263	\$1,124,263
-100% Variance	(\$1,124,263)	

BUILDING Type C: SUPERSTRUCTURE			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	100%	Condominium, w/o Interior Finishes	\$1,368,958	11,892	\$115

Section Totals			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	100%	Condominium, w/o Interior Finishes	\$1,368,958	11,892	\$115
Total Additions:			\$15,800		

<b>BUILDING TOTAL, Building Type C</b>	<b>\$1,384,758</b>	<b>11,892</b>	<b>\$116</b>
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**BUILDING INSURANCE SUMMARY**

Total Insured Amount	\$0	
Percent of Insurance to Value	0%	
100% Co-insurance Requirement	\$1,384,758	\$1,384,758
-100% Variance	(\$1,384,758)	

BUILDING Type B: SUPERSTRUCTURE			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	100%	Condominium, w/o Interior Finishes	\$1,352,841	11,738	\$115

Section Totals			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	100%	Condominium, w/o Interior Finishes	\$1,352,841	11,738	\$115
Total Additions:			\$15,800		

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Policy Number: ESTIMATE-0000353

1/1/2025

<b>BUILDING TOTAL, Building Type B</b>	<b>\$1,368,641</b>	<b>11,738</b>	<b>\$117</b>
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**BUILDING INSURANCE SUMMARY**

Total Insured Amount	\$0		
Percent of Insurance to Value	0%		
100% Co-insurance Requirement	\$1,368,641		\$1,368,641
-100% Variance	(\$1,368,641)		

<b>BUILDING CH: SUPERSTRUCTURE</b>	<b>Reconstruction</b>	<b>Sq.Ft.</b>	<b>\$/Sq.Ft.</b>
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Section 1	100%	Clubhouse/Recreation Building	\$404,785	2,272	\$178
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<b>Section Totals</b>			<b>Reconstruction</b>	<b>Sq.Ft.</b>	<b>\$/Sq.Ft.</b>
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Section 1	100%	Clubhouse/Recreation Building	\$404,785	2,272	\$178
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Total Additions:	\$14,021				
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<b>BUILDING TOTAL, Building CH</b>	<b>\$418,806</b>	<b>2,272</b>	<b>\$184</b>
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**BUILDING INSURANCE SUMMARY**

Total Insured Amount	\$0		
Percent of Insurance to Value	0%		
100% Co-insurance Requirement	\$418,806		\$418,806
-100% Variance	(\$418,806)		

	<b>Reconstruction</b>	<b>Sq.Ft.</b>	<b>\$/Sq.Ft.</b>
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<b>LOCATION TOTAL, Location 1</b>	<b>\$5,914,468</b>	<b>49,532</b>	<b>\$119</b>
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	<b>Reconstruction</b>	<b>Sq.Ft.</b>	<b>\$/Sq.Ft.</b>
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<b>VALUATION GRAND TOTAL</b>	<b>\$5,914,468</b>	<b>49,532</b>	<b>\$119</b>
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End of Report

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

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

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