



April 28, 2023

The Resort [REDACTED]
[REDACTED]
[REDACTED]

Gulf Shores, AL 36542

Dear Mrs. [REDACTED]:

As agreed within terms of the accepted proposal dated March 22, 2023, Beacon Valuation & Appraisal has performed an insurance value appraisal of the structures that comprise The Resort [REDACTED], noted within the proposed scope of work. Based on the following appraisal, the total insurable value is estimated to be **\$41,822,766** for flood insurance and **\$40,891,608** for hazard insurance. Please see the following report for details regarding how these values were derived.

Please note that this appraisal does not include the value of any contents (including business personal property), land, landscaping, parking lots, site preparation, demolition, or any items not specifically listed within the estimate report. Information used to prepare this appraisal was obtained through observations made during an inspection of the property, from information provided by a representative of the owner or association, and/or from public records. All measurements were obtained either during the inspection, from documents provided by a representative of the owner or association, or via satellite imagery service.

While I believe the appraised values to be reasonably accurate, acceptance by the association's insurer, any underwriter, or any other entity cannot be guaranteed. No investigation has been performed and no guarantee can be made regarding the title, deed, potential liens, or liability against the property appraised.

Thank you for the opportunity to serve you.

Sincerely,

Glenn Fairley, CPCU

Insurance Value Appraiser
Certified Construction Inspector #: 60014



BEACON
VALUATION & APPRAISAL

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Section I: Abstract of Values



BEACON

VALUATION & APPRAISAL



ABSTRACT OF VALUES

AS OF APRIL 2023

	Replacement Cost	Less Exclusions	Replacement Value	Less Depreciation	Actual Cash Value
3 Story, 39 Unit Residential Building - #1	\$5,214,706	\$229,889	\$4,984,817	\$469,324	\$4,515,493
3 Story, 81 Unit Residential Buildings - #2	\$9,859,227	\$439,572	\$9,419,655	\$887,330	\$8,532,325
3 Story, 81 Unit Residential Buildings - #3	\$9,859,227	\$439,572	\$9,419,655	\$887,330	\$8,532,325
5 Story, 45 Unit Residential Building - #4 (West)	\$7,776,413	\$320,394	\$7,456,019	\$699,877	\$6,756,142
5 Story, 30 Unit Residential Building - #4 (East)	\$6,656,129	\$256,432	\$6,399,697	\$599,052	\$5,800,645
Recreation Building	\$2,048,759	\$69,182	\$1,979,577	\$184,388	\$1,795,189
Main Pool Cabana	\$93,749	\$12,058	\$81,691	\$31,875	\$49,816
East Pool Cabana	\$54,864	\$7,468	\$47,396	\$18,654	\$28,742
Maintenance Building	\$98,037	\$6,272	\$91,765	\$4,902	\$86,863
Pump House & Equipment	\$60,313	\$6,399	\$73,914	\$20,480	\$53,434
Inlet Building	\$42,895	\$4,388	\$38,507	\$10,938	\$27,569
Guard House	\$38,447	\$5,348	\$33,099	\$13,841	\$19,258
Boardwalk			\$123,011	\$0	\$123,011
Indoor Swimming Pool			\$102,595	\$0	\$102,595
Indoor Spa			\$10,025	\$0	\$10,025
East Swimming Pools			\$56,254	\$0	\$56,254
West Swimming Pool			\$334,543	\$0	\$334,543
(4) Tennis Courts with Fencing and Lighting			\$217,062	\$0	\$217,062
Basketball Court with Lighting			\$13,038	\$0	\$13,038
Shuffleboard Court with Lighting			\$9,288	\$0	\$9,288
Media Center					
See Notes					

Flood Insurance	\$41,822,766	\$40,891,608	\$37,063,617
Hazard Insurance			
Actual Cash Value			



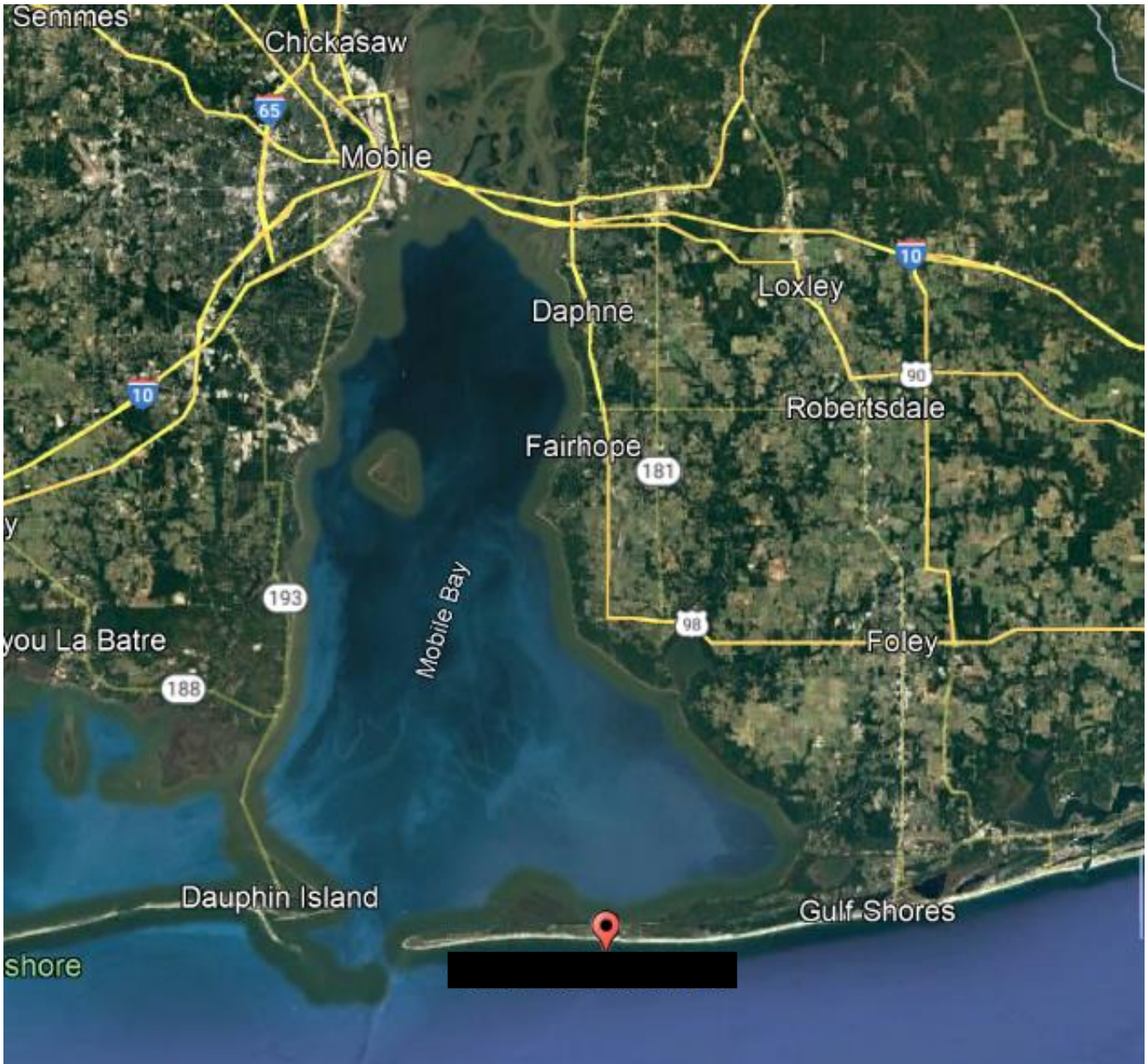
Section II: Property Location



BEACON

VALUATION & APPRAISAL

The Resort [REDACTED] is located on the south side of Fort Morgan Peninsula in Gulf Shores, Alabama, as illustrated below:



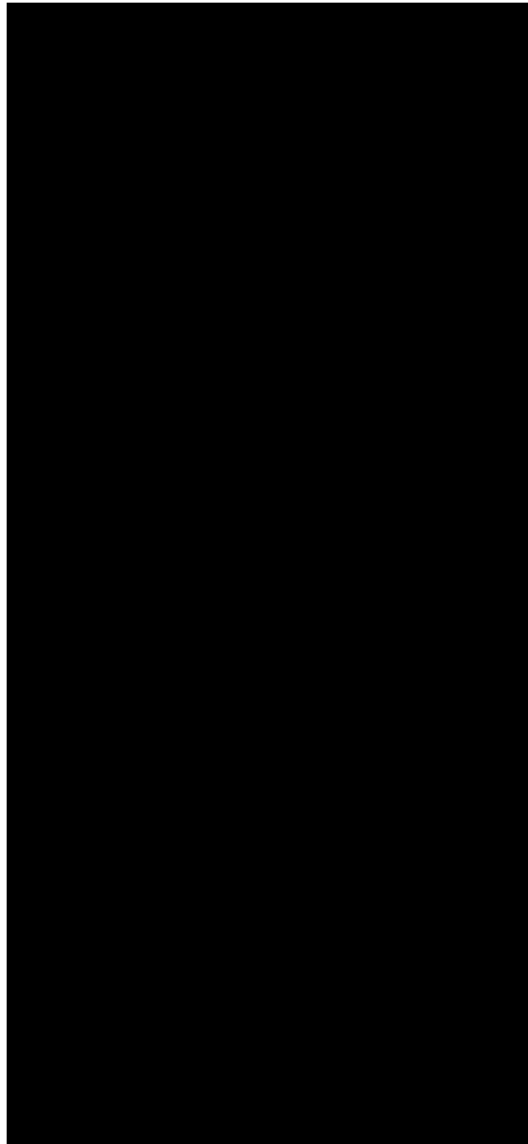


Overview of the Premises

The premises includes the 4 tennis courts to the left at the top of the image below. The 3 tennis courts to the right are on an adjacent property and do not belong to the association. The basketball and shuffleboard courts are located to the north (above) the tennis courts. The guard house is situated in the road off the southwest corner of the tennis courts, the maintenance building is located by the northeast corner of the parking lot.

Building 4 is the north most condominium structure, with the recreation building situated (perpendicular) in the center. Building 3 is directly south of the west corner of Building 4. Building 2 is just east of Building 3; Building 1 is just east of Building 2.

The Pump Building is located near the road on the west side of Building 4. The Inlet Building is located by the road, near the northwest corner of Building 3. The outdoor swimming pools, cabanas, and boardwalk are the southernmost improvements.





Section III: Appraisal Narrative



Overview

The Resort [REDACTED] is located on the Fort Morgan Peninsula of Gulf Shores, Alabama in Baldwin County. The association is comprised of 5 residential condominium buildings, seven auxiliary structures, plus several amenities such as swimming pools, recreational/sports courts, and a board walk.

Methodology

Where possible, the building structures (structures with a roof and walls) and amenities were appraised using CoreLogic Commercial Express. In situations where CoreLogic Commercial Express does not provide values as part of a building component or an addition, values were derived from a similar item that is the closest available like kind and quality or through independent research, including but not limited to on-line sources.

All of the residential buildings were estimated on an "All-In" basis. This appraisal includes both the building envelope and the interior finishes of the individual units but does not include betterments and improvements made by individual unit owners.

The flood insurance valuation represents the estimated cost to replace all building structures with like kind and quality, with no deduction for exclusions. The flood valuation does not include any non-building amenity items such as swimming pools, boardwalks, recreation courts, or similar improvements.

The hazard insurance valuation represents the estimated cost to replace all building structures with like kind and quality, with a deduction made for items that are excluded by insurance, such as components installed below grade, site preparation, and foundation costs. The estimated hazard value includes the value of all appraised amenities noted in the schedule of the Abstract of Coverage above.

For reference, depreciation was calculated based on the age, condition, and useful life of the improvements observed at the inspection. The estimated depreciation was applied within the Abstract of Coverage (above) to derive an Actual Cash Value of the appraised structures and amenities.

Notes

For purposes of this appraisal, Building 4, previously noted as a 5-Story, 75 Unit Residential Building was separated into a 5-Story, 45 Unit Residential Building and a 5-Story, 30 Unit Residential Building. The reason for this change is because the Recreation Building is situated directly between the East (30 units) and West (45 units) sections of the building. The East and West sections do not share a roof and the sections are not accessible without going through the Recreation Building. Due to these facts, the prior Building 4 (5-Story, 75 Unit Residential Building) has been separated into 2 buildings.



The staff that provided access during our inspection is unaware of the Media Center noted in the provided schedule of buildings. Upon review with your office, this structure was omitted from the appraisal as there is no identifiable structure on the premises.

Building 1 - 3-Story, 39 Unit Residential Building

Building 1 is situated in the southeast corner of the premises, just northeast of the smaller outdoor swimming pool. The structure is of Frame Construction (ISO-1). The structure is built on wood piles or stilts and is approximately 45,951 square feet, including all balconies and breezeways. The building has a combination of cement fiber and wood siding; the roof is covered with a single-ply TPO membrane covering and a standing seam metal mansard around the perimeter. The units are individually climate controlled by individual forced air units or heat pumps. The building has a manual and automatic fire monitoring system and an electric elevator.

The individual units are finished with painted and textured drywall on the walls and ceilings, and snap-lock HPV flooring (High Pressure Vinyl).

According to public records, the building was originally constructed around 1983. The building was recently renovated as part of a restoration project for damage sustained during Hurricane Sally in 2020. The roof was redesigned to eliminate the skylights installed on the original roof and to provide better water shedding capability. The anchoring systems for the exterior HVAC units were also redesigned to be more secure. The building is in good overall condition after the renovation.

Buildings 2 & 3 - 3-Story, 81 Unit Residential Building(s)

Buildings 2 and 3 are located on the south side of the property and are adjacent to Building 1, on the west side. Buildings 2 and 3 are nearly identical, and are approximately 84,702 square feet each, including the balconies and breezeways. The buildings were constructed at the same time and manner as Building 1 and were also renovated as a part of the restoration project after Hurricane Sally. The buildings have a wood frame construction (ISO 1) and have the same interior and exterior finishes, HVAC, fire protection, and elevator service as Building 1.

The roofs of both buildings were redesigned as described for Building 1, including the exterior HVAC systems. The buildings also present in good condition since the renovation.

Building 4 – 5-Story, 30 Unit & 45 Unit Residential Buildings

As noted above, Building 4 has been separated into East and West buildings.

Both East and West Buildings are of a Masonry Non-Combustible Construction (ISO 5) and are on a slab that is supported by concrete pilings as noted by engineer Larry Oliver. The building has 100% cement fiber siding, a TPO roof and a standing seam metal mansard around the perimeter. The residential units also have painted and textured drywall on the walls and ceilings, and snap-lock HPV (High Pressure Vinyl) floor covering.



The East and West Buildings have their own elevator that was recently upgraded and a fire monitoring system. The East Building is approximately 35,150 square feet and has 30 individual units; the West Building has approximately 41,200 square feet. The noted square footage includes balconies and breezeways. Both buildings were constructed around 1987 and also underwent significant renovations as a part of the restoration project completed after Hurricane Sally. The buildings present in good overall condition.

Recreation Building

The Recreation Building is comprised of a natatorium on the south end that houses an indoor swimming pool and a spa. There is another section attached to the north that houses a sauna, steam room, fitness center, restrooms, a conference room, and an office. This building is of Masonry Non-Combustible Construction (ISO 5) and is also on a slab. The engineer (Larry Oliver) did not specify if concrete pilings were below this section of the slab foundation. The Recreation Building is approximately 10,414 square feet. The natatorium has a stone tile floor, the restroom area has ceramic tile, and the conference room and adjacent hall has snap-lock HPV. The fitness center has rubber tiles.

The Recreation Building was constructed in approximately 1987 and was also a part of the recent renovation project. As part of the renovation, the large dome structure on the roof was redesigned and reconstructed. It is now pentagonal with cement fiber siding, a standing seam metal roof, and windows that allow additional natural lighting for the interior.

Maintenance Building

The maintenance building was constructed in 2016. The building is approximately 1,478 square feet. The building is partially finished on the interior and partially climate controlled. The building is of Joisted Masonry construction (ISO 2) and has concrete block and split-faced concrete block exterior walls, and a standing seam metal roof. No plumbing fixtures were observed in this structure at our inspection.

Pump House and Equipment

The Pump House is approximately 280 square feet and is of Joisted Masonry construction. The building has painted stucco over masonry on the exterior walls and painted wood siding in the gables. The building has a standing seam metal roof, and houses a fire panel, pump, and plumbing with valves.

Inlet Building

The Inlet Building is approximately 280 square feet and is of Joisted Masonry construction. The building has no cladding on the main exterior walls but is painted. The gables have wood siding, and the structure has a standing seam metal roof.

According to information provided by a member of the board, the association owns the Inlet Building, but does not own the equipment inside. The equipment services the adjacent



property and is insured by their association. The interior of the Inlet Building was not accessible during our inspection.

Additional Amenities

Additional amenities include a 1,710 square foot boardwalk, 2 outdoor swimming pools with cabanas, a guardhouse, 4 tennis courts with fencing and lighting, a basketball court with lighting, and 2 shuffleboard courts with lighting.

The boardwalk was constructed in 2018 and has lighting, 4 showers, benches, and synthetic wood handrails. The guardhouse is approximately 168 square feet and is of Joisted Masonry construction (ISO 2). It is finished with split-face block and stucco siding, a standing seam metal roof, drywall floor and ceilings, and a vinyl tile floor. It has an HVAC system and has 2 plumbing fixtures.

Both pool cabanas are of wood frame construction (ISO 1) and have wood siding with metal roofs. At the time of the inspection performed for this appraisal, the pool cabanas and the west outdoor swimming pool were not in service and are undergoing restoration. The values included in this appraisal are based on the replacement cost of serviceable structures.



Section IV: Estimate Report - CoreLogic



Valuation Detailed Report

Property Express

5/8/2023

VALUATION

Valuation Number:	F-2023001	Effective Date:	04/21/2023
Value Basis:	Reconstruction	Expiration Date:	04/20/2024
		Cost as of:	02/2023

BUSINESS

THE RESORT

GULF SHORES, AL 36542-0000 USA

LOCATION 1 - The Resort

The Resort

GULF SHORES, AL 36542-0000 USA

Location Adjustments

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

BUILDING 1 - 3 Story, 39 Unit Residential Building

Heated & Cooled

SUPERSTRUCTURE

Occupancy:	100% Condominium	Story Height:	9 ft.
Construction Type:	98% Frame (ISO 1) 2% Masonry (ISO 2)	Number of Stories:	3
Gross Floor Area:	32,751 sq.ft.	Irregular Adjustment:	Very Irregular
Construction Quality:	1.5 - Economy/Average		
Year Built:	1983		

SUBSTRUCTURE

Other:	Stilts, Wood	10,917 sq.ft.
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Adjustments

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

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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Valuation Detailed Report

Property Express

Policy Number: F-2023001

5/8/2023

Fees

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

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
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SUPERSTRUCTURE

Site Preparation				\$2,664
Foundations			\$68,070	\$60,493
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			\$710,606	
Framing				
Exterior Wall	17% Wall Openings			
Exterior Wall	55% Siding, Fiber Cement on Frame			
	43% Siding, Wood on Frame			
	2% Stucco on Masonry			
Structural Floor				
Roof			\$194,581	
Material	98% Single-Ply Membrane			
	8% Steel			
Pitch	98% Flat			
	2% High (15:12 to 24:12 pitch)			
Interior			\$727,065	
Floor Finish	100% Laminate, Wood			
Ceiling Finish	100% Drywall			
	100% Paint			
	100% Textured Finish			
Partitions				
Length	1,997 ft.			
Structure	100% Studs, Girts, etc.			
Finish	100% Drywall			

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SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
	100% Paint			
Mechanicals			\$2,247,754	\$160,815
Heating	100% Forced Warm Air			
Cooling	100% Forced Cool Air			
Fire Protection	15% Manual Fire Alarm System			
	15% Automatic Fire Alarm System			
Plumbing	267 Total Fixtures			
Electrical	100% Average Quality			
Elevators	1 Passenger			
Built-ins			\$354,780	
SUBSTRUCTURE				
Stilts, Wood			\$121,385	
Structural Floor				
Framing				
Built-ins				
SUBTOTAL RC			\$4,424,241	\$223,972
ADDITIONS				
Equipment			\$103,935	
Custom Items				
Elevator Cab			\$110,000	
Total Additions			\$213,935	
TOTAL RC Heated & Cooled			\$4,638,176	\$223,972

Breezeways & Balconies

SUPERSTRUCTURE

Occupancy:	100% Canopy	Story Height:	9 ft.
Construction Type:	100% Frame (ISO 1)	Number of Stories:	3
Gross Floor Area:	13,200 sq.ft.	Irregular Adjustment:	Irregular
Construction Quality:	1.5 - Economy/Average		
Year Built:	1983		

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Property Express

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SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Length				
Structure		100% Concrete Block		
Finish				
Mechanicals			\$72,318	
Heating				
Cooling				
Fire Protection		0% Sprinkler System 0% Manual Fire Alarm System 0% Automatic Fire Alarm System		
Plumbing				
Electrical		100% Average Quality		
Elevators		0 Passenger 0 Freight		
Built-ins				
SUBSTRUCTURE				
Stilts, Wood			\$104,022	
Structural Floor				
Framing				
Built-ins				
TOTAL RC Breezeways & Balconies			\$576,530	\$5,917

TOTAL RC BUILDING 1 3 Story, 39 Unit Residential Building	\$5,214,706	\$229,889
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BUILDING 2 - 3 Story, 81 Unit Residential Building

Heated & Cooled			
SUPERSTRUCTURE			
Occupancy:	100% Condominium	Story Height:	9 ft.
Construction Type:	98% Frame (ISO 1) 2% Masonry (ISO 2)	Number of Stories:	3
Gross Floor Area:	70,729 sq.ft.	Irregular Adjustment:	Very Irregular
Construction Quality:	1.5 - Economy/Average		

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Valuation Detailed Report

Property Express

Policy Number: F-2023001

5/8/2023

Year Built: 1983

SUBSTRUCTURE

Other: Stilts, Wood 23,576 sq.ft.

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	User Provided	System Provided	Reconstruction	Exclusion
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SUPERSTRUCTURE

Site Preparation				\$5,753
Foundations			\$147,005	\$93,403
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			\$1,324,606	
Framing				
Exterior Wall	22% Wall Openings			
Exterior Wall	98% Siding, Fiber Cement on Frame			
	2% Stucco on Masonry			
Structural Floor				
Roof			\$390,340	
Material	98% Single-Ply Membrane			
	8% Steel			
Pitch	98% Flat			
	2% High (15:12 to 24:12 pitch)			
Interior			\$1,489,228	
Floor Finish	100% Laminate, Wood			
Ceiling Finish	100% Drywall			
	100% Paint			
	100% Textured Finish			

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5/8/2023

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Partitions				
Length	4,082 ft.			
Structure	100% Studs, Girts, etc.			
Finish	100% Drywall 100% Paint			
Mechanicals			\$4,545,705	\$334,278
Heating	100% Forced Warm Air			
Cooling	100% Forced Cool Air			
Fire Protection	15% Manual Fire Alarm System 15% Automatic Fire Alarm System			
Plumbing	555 Total Fixtures			
Electrical	100% Average Quality			
Elevators	1 Passenger			
Built-ins			\$766,182	
SUBSTRUCTURE				
Stilts, Wood			\$262,139	
Structural Floor				
Framing				
Built-ins				
SUBTOTAL RC			\$8,925,204	\$433,434
ADDITIONS				
Equipment			\$215,865	
Custom Items				
Elevator Cab			\$110,000	
Total Additions			\$325,865	
TOTAL RC Heated & Cooled			\$9,251,069	\$433,434

Breezeways & Balconies

SUPERSTRUCTURE

Occupancy:	100% Canopy	Story Height:	9 ft.
Construction Type:	100% Frame (ISO 1)	Number of Stories:	3

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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Gross Floor Area:	13,973 sq.ft.	Irregular Adjustment:	Irregular
Construction Quality:	1.5 - Economy/Average		
Year Built:	1983		

SUBSTRUCTURE

Other:	Stilts, Wood		4,658 sq.ft.
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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	User Provided	System Provided	Reconstruction	Exclusion
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SUPERSTRUCTURE

Site Preparation			\$1,003
Foundations		\$25,619	\$5,135
Foundation Wall			
Interior Foundations			
Slab On Ground			
Exterior		\$190,883	
Framing			
Exterior Wall	55% Wall Openings		
Exterior Wall		100% Siding, Wood on Frame	
Structural Floor			
Roof		\$75,046	
Material	98% Single-Ply Membrane		
	6% Steel		
Pitch	98% Flat		
	2% Low (2:12 to 6:12 pitch)		
Interior		\$129,935	
Floor Finish	70% Carpet		
Ceiling Finish	100% Paint		

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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SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
	100% Plywood / Hardwood / Fiberboard			
	100% Textured Finish			
Partitions				
Length				
Structure		100% Concrete Block		
Finish				
Mechanicals			\$76,553	
Heating				
Cooling				
Fire Protection		0% Sprinkler System		
		0% Manual Fire Alarm System		
		0% Automatic Fire Alarm System		
Plumbing				
Electrical		100% Average Quality		
Elevators		0 Passenger		
		0 Freight		
Built-ins				
SUBSTRUCTURE				
Stilts, Wood			\$110,122	
Structural Floor				
Framing				
Built-ins				
TOTAL RC Breezeways & Balconies			\$608,158	\$6,138
TOTAL RC BUILDING 2 3 Story, 81 Unit Residential Building			\$9,859,227	\$439,572

BUILDING 3 - 3 Story, 81 Unit Residential Building

Heated & Cooled

SUPERSTRUCTURE

Occupancy:	100% Condominium	Story Height:	9 ft.
		Number of Stories:	3

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Policy Number: F-2023001

5/8/2023

Construction Type:	98% Frame (ISO 1)		
	2% Masonry (ISO 2)		
Gross Floor Area:	70,729 sq.ft.	Irregular Adjustment:	Very Irregular
Construction Quality:	1.5 - Economy/Average		
Year Built:	1983		

SUBSTRUCTURE

Other: Stilts, Wood 23,576 sq.ft.

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	User Provided	System Provided	Reconstruction	Exclusion
------------------	---------------	-----------------	----------------	-----------

SUPERSTRUCTURE

Site Preparation			\$5,753
Foundations		\$147,005	\$93,403
Foundation Wall			
Interior Foundations			
Slab On Ground			
Exterior		\$1,324,606	
Framing			
Exterior Wall	22% Wall Openings		
Exterior Wall	98% Siding, Fiber Cement on Frame		
	2% Stucco on Masonry		
Structural Floor			
Roof		\$390,340	
Material	98% Single-Ply Membrane		
	8% Steel		
Pitch	98% Flat		
	2% High (15:12 to 24:12 pitch)		

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Valuation Detailed Report

Property Express

Policy Number: F-2023001

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SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Interior			\$1,489,228	
Floor Finish	100% Laminate, Wood			
Ceiling Finish	100% Drywall			
	100% Paint			
	100% Textured Finish			
Partitions				
Length	4,082 ft.			
Structure	100% Studs, Girts, etc.			
Finish	100% Drywall			
	100% Paint			
Mechanicals			\$4,545,705	\$334,278
Heating	100% Forced Warm Air			
Cooling	100% Forced Cool Air			
Fire Protection	15% Manual Fire Alarm System			
	15% Automatic Fire Alarm System			
Plumbing	555 Total Fixtures			
Electrical	100% Average Quality			
Elevators	1 Passenger			
Built-ins			\$766,182	
SUBSTRUCTURE				
Stilts, Wood			\$262,139	
Structural Floor				
Framing				
Built-ins				
SUBTOTAL RC			\$8,925,204	\$433,434
ADDITIONS				
Equipment			\$215,865	
Custom Items				
Elevator Cab			\$110,000	
Total Additions			\$325,865	
TOTAL RC Heated & Cooled			\$9,251,069	\$433,434

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Breezeways & Balconies

SUPERSTRUCTURE

Occupancy:	100% Canopy	Story Height:	9 ft.
Construction Type:	100% Frame (ISO 1)	Number of Stories:	3
Gross Floor Area:	13,973 sq.ft.	Irregular Adjustment:	Irregular
Construction Quality:	1.5 - Economy/Average		
Year Built:	1983		

SUBSTRUCTURE

Other:	Stilts, Wood	4,658 sq.ft.
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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	User Provided	System Provided	Reconstruction	Exclusion
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SUPERSTRUCTURE

Site Preparation				\$1,003
Foundations			\$25,619	\$5,135
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			\$190,883	
Framing				
Exterior Wall	55% Wall Openings			
Exterior Wall		100% Siding, Wood on Frame		
Structural Floor				
Roof			\$75,046	
Material	98% Single-Ply Membrane			
	6% Steel			
Pitch	98% Flat			

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SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
	2% Low (2:12 to 6:12 pitch)			
Interior			\$129,935	
Floor Finish	70% Carpet			
Ceiling Finish	100% Paint			
	100% Plywood / Hardwood / Fiberboard			
	100% Textured Finish			
Partitions				
Length				
Structure		100% Concrete Block		
Finish				
Mechanicals			\$76,553	
Heating				
Cooling				
Fire Protection		0% Sprinkler System		
		0% Manual Fire Alarm System		
		0% Automatic Fire Alarm System		
Plumbing				
Electrical		100% Average Quality		
Elevators		0 Passenger		
		0 Freight		
Built-ins				
SUBSTRUCTURE				
Stilts, Wood			\$110,122	
Structural Floor				
Framing				
Built-ins				
TOTAL RC Breezeways & Balconies			\$608,158	\$6,138
TOTAL RC BUILDING 3 3 Story, 81 Unit Residential Building			\$9,859,227	\$439,572

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BUILDING 4 - 5 Story, 45 Unit Residential Building (4 West)

Heated & Cooled Space

SUPERSTRUCTURE

Occupancy:	100% Condominium	Story Height:	9 ft.
Construction Type:	100% Protected Steel Frame (ISO 5)	Number of Stories:	5
Gross Floor Area:	32,650 sq.ft.	Irregular Adjustment:	Irregular
Construction Quality:	1.0 - Economy		
Year Built:	1987		

SUBSTRUCTURE

Other:	Stilts, Concrete/Steel	6,530 sq.ft.
	None (Remove Slab Cost)	6,530 sq.ft.

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	User Provided	System Provided	Reconstruction	Exclusion
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SUPERSTRUCTURE

Site Preparation				\$1,747
Foundations				\$46,523
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			\$1,763,184	
Framing				
Exterior Wall	15% Wall Openings			
Exterior Wall	100% Siding, Fiber Cement on Masonry			
Structural Floor				
Roof			\$273,479	
Material		100% Single-Ply Membrane		
Pitch	100% Flat			

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SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Interior			\$1,170,947	
Floor Finish	100% Laminate, Wood			
Ceiling Finish		100% Drywall		
		100% Paint		
Partitions				
Length		4,664 ft.		
Structure		100% Studs, Girts, etc.		
Finish		100% Drywall		
		100% Paint		
Mechanicals			\$3,022,132	\$269,365
Heating		100% Forced Warm Air		
Cooling		100% Forced Cool Air		
Fire Protection				
Plumbing	408 Total Fixtures			
Electrical		100% Average Quality		
Elevators		0 Freight		
	1 Passenger			
Built-ins			\$387,689	
SUBSTRUCTURE				
Stilts, Concrete/Steel			\$329,919	
Structural Floor				
Framing				
Built-ins				
SUBTOTAL RC			\$6,947,351	\$317,634
ADDITIONS				
Equipment			\$119,925	
Custom Items				
Elevator Cab			\$250,000	
Total Additions			\$369,925	
TOTAL RC Heated & Cooled Space			\$7,317,276	\$317,634

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Breezeways & Balconies

SUPERSTRUCTURE

Occupancy:	100% Canopy	Story Height:	9 ft.
Construction Type:	100% Protected Steel Frame (ISO 5)	Number of Stories:	5
Gross Floor Area:	8,550 sq.ft.	Irregular Adjustment:	None
Construction Quality:	1.0 - Economy		
Year Built:	1987		

SUBSTRUCTURE

Other:	Stilts, Concrete/Steel	1,710 sq.ft.
	None (Remove Slab Cost)	1,710 sq.ft.

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	User Provided	System Provided	Reconstruction	Exclusion
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SUPERSTRUCTURE

Site Preparation				\$356
Foundations				\$2,404
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			\$218,215	
Framing				
Exterior Wall		97% Wall Openings		
Exterior Wall	100% Siding, Fiber Cement on Masonry			
Structural Floor				
Roof			\$72,983	
Material	98% Single-Ply Membrane			
	25% Steel			
Pitch	75% Flat			

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SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
	25% High (15:12 to 24:12 pitch)			
Interior			\$48,043	
Floor Finish	100% Concrete Sealer or Topping			
Ceiling Finish	100% Paint			
	100% Plywood / Hardwood / Fiberboard			
Partitions				
Length				
Structure		100% Concrete Block		
Finish				
Mechanicals			\$45,850	
Heating				
Cooling				
Fire Protection		0% Sprinkler System		
		0% Manual Fire Alarm System		
	20% Automatic Fire Alarm System			
Plumbing				
Electrical		100% Average Quality		
Elevators		0 Passenger		
		0 Freight		
Built-ins				
SUBSTRUCTURE				
Stilts, Concrete/Steel			\$74,046	
Structural Floor				
Framing				
Built-ins				
TOTAL RC Breezeways & Balconies			\$459,137	\$2,760
TOTAL RC BUILDING 4 5 Story, 45 Unit Residential Building (4 West)			\$7,776,413	\$320,394

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BUILDING 4 - 5 Story, 30 Unit Residential Building (4 East)

Heated & Cooled Space

SUPERSTRUCTURE

Occupancy:	100% Condominium	Story Height:	9 ft.
Construction Type:	100% Protected Steel Frame (ISO 5)	Number of Stories:	5
Gross Floor Area:	28,575 sq.ft.	Irregular Adjustment:	Irregular
Construction Quality:	1.0 - Economy		
Year Built:	1987		

SUBSTRUCTURE

Other:	Stilts, Concrete/Steel	5,715 sq.ft.
	None (Remove Slab Cost)	5,715 sq.ft.

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	User Provided	System Provided	Reconstruction	Exclusion
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SUPERSTRUCTURE

Site Preparation				\$1,529
Foundations				\$43,265
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			\$1,583,320	
Framing				
Exterior Wall	15% Wall Openings			
Exterior Wall	100% Siding, Fiber Cement on Masonry			
Structural Floor				
Roof			\$245,218	
Material		100% Single-Ply Membrane		
Pitch	100% Flat			

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SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Interior			\$1,029,810	
Floor Finish	100% Laminate, Wood			
Ceiling Finish		100% Drywall		
		100% Paint		
Partitions				
Length		4,082 ft.		
Structure		100% Studs, Girts, etc.		
Finish		100% Drywall		
		100% Paint		
Mechanicals			\$2,483,184	\$209,286
Heating		100% Forced Warm Air		
Cooling		100% Forced Cool Air		
Fire Protection				
Plumbing	317 Total Fixtures			
Electrical		100% Average Quality		
Elevators		0 Freight		
	1 Passenger			
Built-ins			\$339,302	
SUBSTRUCTURE				
Stilts, Concrete/Steel			\$288,743	
Structural Floor				
Framing				
Built-ins				
SUBTOTAL RC			\$5,969,577	\$254,079
ADDITIONS				
Equipment			\$79,950	
Custom Items				
Elevator Cab			\$250,000	
Total Additions			\$329,950	
TOTAL RC Heated & Cooled Space			\$6,299,527	\$254,079

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Breezeways & Balconies

SUPERSTRUCTURE

Occupancy:	100% Canopy	Story Height:	9 ft.
Construction Type:	100% Protected Steel Frame (ISO 5)	Number of Stories:	5
Gross Floor Area:	6,575 sq.ft.	Irregular Adjustment:	None
Construction Quality:	1.0 - Economy		
Year Built:	1987		

SUBSTRUCTURE

Other:	Stilts, Concrete/Steel	1,315 sq.ft.
	None (Remove Slab Cost)	1,315 sq.ft.

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	User Provided	System Provided	Reconstruction	Exclusion
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SUPERSTRUCTURE

Site Preparation				\$274
Foundations				\$2,079
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			\$168,377	
Framing				
Exterior Wall		97% Wall Openings		
Exterior Wall	100% Siding, Fiber Cement on Masonry			
Structural Floor				
Roof			\$59,079	
Material	98% Single-Ply Membrane			
	25% Steel			
Pitch	75% Flat			

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SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
	25% High (15:12 to 24:12 pitch)			
Interior			\$36,945	
Floor Finish	100% Concrete Sealer or Topping			
Ceiling Finish	100% Paint			
	100% Plywood / Hardwood / Fiberboard			
Partitions				
Length				
Structure		100% Concrete Block		
Finish				
Mechanicals			\$35,259	
Heating				
Cooling				
Fire Protection		0% Sprinkler System		
		0% Manual Fire Alarm System		
	20% Automatic Fire Alarm System			
Plumbing				
Electrical		100% Average Quality		
Elevators		0 Passenger		
		0 Freight		
Built-ins				
SUBSTRUCTURE				
Stilts, Concrete/Steel			\$56,942	
Structural Floor				
Framing				
Built-ins				
TOTAL RC Breezeways & Balconies			\$356,602	\$2,352
TOTAL RC BUILDING 4 5 Story, 30 Unit Residential Building (4 East)			\$6,656,129	\$256,432

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BUILDING 5 - Recreation Building

Natorium

SUPERSTRUCTURE

Occupancy:	76% Natatorium	Story Height:	10 ft.
	24% Natatorium		20 ft.
Construction Type:	100% Protected Steel Frame (ISO 5)	Number of Stories:	1
Gross Floor Area:	7,111 sq.ft.	Irregular Adjustment:	None
Construction Quality:	1.5 - Economy/Average		
Year Built:	1987		

SUBSTRUCTURE

Other:	None (Remove Slab Cost)	7,111 sq.ft.
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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	User Provided	System Provided	Reconstruction	Exclusion
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SUPERSTRUCTURE

Site Preparation				\$2,060
Foundations				\$28,408
Exterior			\$279,071	
Exterior Wall	60% Wall Openings			
Exterior Wall	100% Siding, Fiber Cement on Masonry			
Roof			\$288,683	
Material	75% Single-Ply Membrane			
	35% Steel			
Pitch	75% Flat			
	25% Low (2:12 to 6:12 pitch)			
Interior			\$283,273	
Floor Finish	99% Tile, Quarry			

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SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Ceiling Finish	100% Drywall 100% Paint			
Length	203 ft.			
Structure	100% Concrete Block			
Finish	100% Paint 100% Plywood / Hardwood / Fiberboard			
Mechanicals			\$178,717	\$1,187
Heating	100% None			
Cooling	100% None			
Fire Protection	100% Manual Fire Alarm System 100% Automatic Fire Alarm System			
Plumbing	1 Total Fixtures			
Electrical	100% Average Quality			
Elevators	0 Passenger 0 Freight			
Built-ins			\$41,413	
SUBTOTAL RC			\$1,071,157	\$31,655
ADDITIONS				
Custom Items				
Dehumidifier Units			\$400,000	
Total Additions			\$400,000	
TOTAL RC Natatorium			\$1,471,157	\$31,655

Conference Center and Fitness Room

SUPERSTRUCTURE

Occupancy:	100% Clubhouse/Recreation Building	Story Height:	10 ft.
Construction Type:	100% Protected Steel Frame (ISO 5)	Number of Stories:	1
Gross Floor Area:	2,561 sq.ft.	Irregular Adjustment:	None
Construction Quality:	1.5 - Economy/Average		
Year Built:	1987		

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SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Structure		100% Studs, Girts, etc.		
Finish	100% Drywall 100% Paint			
Mechanicals			\$215,325	\$17,091
Heating		100% Rooftop Unit		
Cooling		100% Rooftop Unit		
Fire Protection		100% Manual Fire Alarm System 100% Automatic Fire Alarm System		
Plumbing	16 Total Fixtures			
Electrical		100% Average Quality		
Elevators		0 Passenger 0 Freight		
Built-ins			\$8,293	
TOTAL RC Conference Center and Fitness Room			\$512,877	\$35,372

Porte Cochere

SUPERSTRUCTURE

Occupancy:	100% Canopy	Story Height:	10 ft.
Construction Type:	100% Protected Steel Frame (ISO 5)	Number of Stories:	1
Gross Floor Area:	742 sq.ft.	Irregular Adjustment:	None
Construction Quality:	1.5 - Economy/Average		
Year Built:	1987		

SUBSTRUCTURE

Other:	None (Remove Slab Cost)	742 sq.ft.
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Adjustments

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

Fees

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

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
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SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
SUPERSTRUCTURE				
Site Preparation				\$198
Foundations				\$1,957
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			\$8,309	
Framing				
Exterior Wall		97% Wall Openings		
Exterior Wall	100% Brick on Masonry			
Structural Floor				
Roof			\$45,657	
Material	98% Single-Ply Membrane			
	12% Steel			
Pitch	88% Flat			
	12% High (15:12 to 24:12 pitch)			
Interior			\$5,710	
Floor Finish				
Ceiling Finish		100% Drywall		
		100% Paint		
		100% Textured Finish		
Partitions				
Length				
Structure		100% Concrete Block		
Finish				
Mechanicals			\$5,048	
Heating				
Cooling				
Fire Protection		0% Sprinkler System		
		0% Manual Fire Alarm System		

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SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
		0% Automatic Fire Alarm System		
Plumbing				
Electrical		100% Average Quality		
Elevators		0 Passenger		
		0 Freight		
Built-ins				
TOTAL RC Porte Cochere			\$64,724	\$2,155

TOTAL RC BUILDING 5 Recreation Building	\$2,048,759	\$69,182
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BUILDING 6 - Main Cabana

Restroom

SUPERSTRUCTURE			
Occupancy:	100% Park Restroom Building	Story Height:	9 ft.
Construction Type:	100% Frame (ISO 1)	Number of Stories:	1
Gross Floor Area:	480 sq.ft.	Irregular Adjustment:	Irregular
Construction Quality:	1.0 - Economy		
Year Built:	2010		

SUBSTRUCTURE			
Other:	None (Remove Slab Cost)		480 sq.ft.

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	User Provided	System Provided	Reconstruction	Exclusion
SUPERSTRUCTURE				
Site Preparation				\$101
Foundations				\$6,315
Foundation Wall				
Interior Foundations				

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SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Slab On Ground				
Exterior			\$13,853	
Framing				
Exterior Wall	5% Wall Openings			
Exterior Wall	100% Siding, Fiber Cement on Frame			
Structural Floor				
Roof				
Material	100% Steel		\$11,277	
Pitch	100% Low (2:12 to 6:12 pitch)			
Interior				
Floor Finish	100% Concrete Sealer or Topping		\$21,903	
Ceiling Finish	100% Plywood / Hardwood / Fiberboard			
Partitions				
Length	40 ft.			
Structure	100% Studs, Girts, etc.			
Finish	40% Paneling, Solid Wood 60% Tile, Quarry			
Mechanicals				
Heating			\$23,978	\$2,788
Cooling				
Fire Protection	0% Sprinkler System 0% Manual Fire Alarm System 0% Automatic Fire Alarm System			
Plumbing				
Electrical	6 Total Fixtures			
Elevators	100% Average Quality 0 Passenger 0 Freight			
Built-ins				
			\$214	

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TOTAL RC Restroom	\$71,225	\$9,204
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Canopy

SUPERSTRUCTURE

Occupancy:	100% Canopy	Story Height:	9 ft.
Construction Type:	100% Frame (ISO 1)	Number of Stories:	1
Gross Floor Area:	317 sq.ft.	Irregular Adjustment:	None
Construction Quality:	1.0 - Economy		
Year Built:	2010		

SUBSTRUCTURE

Other:	None (Remove Slab Cost)		317 sq.ft.
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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	User Provided	System Provided	Reconstruction	Exclusion
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SUPERSTRUCTURE

Site Preparation				\$53
Foundations				\$780
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			\$644	
Framing				
Exterior Wall	100% Wall Openings			
Exterior Wall	100% None			
Structural Floor				
Roof			\$6,327	
Material	112% Steel			
Pitch	100% Low (2:12 to 6:12 pitch)			
Interior			\$215	

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SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Floor Finish	100% Concrete Sealer or Topping			
Ceiling Finish	100% None			
Partitions				
Length				
Structure		100% Concrete Block		
Finish				
Mechanicals			\$1,352	
Heating				
Cooling				
Fire Protection		0% Sprinkler System		
		0% Manual Fire Alarm System		
		0% Automatic Fire Alarm System		
Plumbing				
Electrical		100% Average Quality		
Elevators		0 Passenger		
		0 Freight		
Built-ins				
TOTAL RC Canopy			\$8,537	\$833

Pool Equipment Room

SUPERSTRUCTURE

Occupancy:	100% Utility Building	Story Height:	9 ft.
Construction Type:	100% Frame (ISO 1)	Number of Stories:	1
Gross Floor Area:	154 sq.ft.	Irregular Adjustment:	None
Construction Quality:	1.0 - Economy		
Year Built:	2010		

SUBSTRUCTURE

Other:	None (Remove Slab Cost)		154 sq.ft.
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Adjustments

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

Soil Condition:

Excellent

Fees

Architect Fees: 7% is included

Overhead and Profit: 20% is included

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SUPERSTRUCTURE				
Site Preparation				\$31
Foundations				\$1,412
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			\$5,917	
Framing				
Exterior Wall		5% Wall Openings		
Exterior Wall	100% Siding, Fiber Cement on Frame			
Structural Floor				
Roof			\$3,003	
Material	106% Steel			
Pitch	100% Low (2:12 to 6:12 pitch)			
Interior			\$247	
Floor Finish				
Ceiling Finish	100% Paint			
Partitions				
Length				
Structure		100% Studs, Girts, etc.		
Finish	100% Paint			
Mechanicals			\$4,820	\$578
Heating	100% None			
Cooling				
Fire Protection		0% Sprinkler System 0% Manual Fire Alarm System 0% Automatic Fire Alarm System		
Plumbing		1 Total Fixtures		
Electrical		100% Average Quality		
Elevators		0 Passenger		

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0 Freight

Built-ins

TOTAL RC Pool Equipment Room	\$13,987	\$2,020
TOTAL RC BUILDING 6 Main Cabana	\$93,749	\$12,058

BUILDING 7 - East Cabana

Restroom

SUPERSTRUCTURE

Occupancy:	100% Park Restroom Building	Story Height:	9 ft.
Construction Type:	100% Frame (ISO 1)	Number of Stories:	1
Gross Floor Area:	260 sq.ft.	Irregular Adjustment:	Irregular
Construction Quality:	1.0 - Economy		
Year Built:	2010		

SUBSTRUCTURE

Other:	None (Remove Slab Cost)	260 sq.ft.
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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	User Provided	System Provided	Reconstruction	Exclusion
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SUPERSTRUCTURE

Site Preparation	\$55
Foundations	\$4,625
Foundation Wall	
Interior Foundations	
Slab On Ground	
Exterior	\$9,957
Framing	
Exterior Wall	5% Wall Openings
Exterior Wall	100% Siding, Fiber Cement on Frame
Structural Floor	

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SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Roof			\$8,749	
Material	100% Steel			
Pitch	40% Medium (8:12 to 12:12 pitch)			
	60% High (15:12 to 24:12 pitch)			
Interior			\$11,368	
Floor Finish	100% Tile, Quarry			
Ceiling Finish	100% Drywall, Vinyl Covered			
Partitions				
Length	21 ft.			
Structure	100% Studs, Girts, etc.			
Finish	100% Drywall 100% PVC Panel			
Mechanicals			\$15,544	\$1,859
Heating				
Cooling				
Fire Protection	0% Sprinkler System 0% Manual Fire Alarm System 0% Automatic Fire Alarm System			
Plumbing	4 Total Fixtures			
Electrical	100% Average Quality			
Elevators	0 Passenger 0 Freight			
Built-ins			\$116	
TOTAL RC Restroom			\$45,733	\$6,539

Canopy

SUPERSTRUCTURE

Occupancy:	100% Canopy	Story Height:	9 ft.
Construction Type:	100% Frame (ISO 1)	Number of Stories:	1
Gross Floor Area:	287 sq.ft.	Irregular Adjustment:	Irregular

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Construction Quality: 1.0 - Economy
 Year Built: 2010

SUBSTRUCTURE

Other: None (Remove Slab Cost) 287 sq.ft.

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	User Provided	System Provided	Reconstruction	Exclusion
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SUPERSTRUCTURE

Site Preparation			\$48
Foundations			\$882
Foundation Wall			
Interior Foundations			
Slab On Ground			
Exterior			\$583
Framing			
Exterior Wall	100% Wall Openings		
Exterior Wall	100% None		
Structural Floor			
Roof			\$7,129
Material	112% Steel		
Pitch	100% Medium (8:12 to 12:12 pitch)		
Interior			\$194
Floor Finish	100% Concrete Sealer or Topping		
Ceiling Finish	100% None		
Partitions			
Length			
Structure		100% Concrete Block	
Finish			

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SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Mechanicals			\$1,224	
Heating				
Cooling				
Fire Protection		0% Sprinkler System 0% Manual Fire Alarm System 0% Automatic Fire Alarm System		
Plumbing				
Electrical		100% Average Quality		
Elevators		0 Passenger 0 Freight		
Built-ins				
TOTAL RC Canopy			\$9,131	\$930

TOTAL RC BUILDING 7 East Cabana	\$54,864	\$7,468
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BUILDING 8 - Maintenance Building
--

Section 1

SUPERSTRUCTURE			
Occupancy:	100% Utility Building	Story Height:	8.33 ft.
Construction Type:	100% Masonry (ISO 2)	Number of Stories:	1
Gross Floor Area:	1,478 sq.ft.	Gross Perimeter:	171 ft.
Construction Quality:	1.5 - Economy/Average		
Year Built:	2016		

SUBSTRUCTURE			
Other:	None (Remove Slab Cost)		1,478 sq.ft.

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	User Provided	System Provided	Reconstruction	Exclusion
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SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
SUPERSTRUCTURE				
Site Preparation				\$356
Foundations				\$5,916
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			\$44,790	
Framing				
Exterior Wall	16% Wall Openings			
Exterior Wall	100% Concrete Block, Split Face			
Structural Floor				
Roof			\$26,625	
Material	118% Steel			
Pitch	100% Low (2:12 to 6:12 pitch)			
Interior			\$17,329	
Floor Finish				
Ceiling Finish	100% Drywall			
Partitions				
Length	96 ft.			
Structure		100% Studs, Girts, etc.		
Finish	50% Drywall			
Mechanicals			\$9,292	
Heating	40% Heat Pump			
Cooling	40% Heat Pump			
Fire Protection		0% Sprinkler System		
		0% Manual Fire Alarm System		
		0% Automatic Fire Alarm System		
Plumbing				
Electrical	100% Low Quality			
Elevators		0 Passenger		

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SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
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0 Freight

Built-ins

TOTAL RC Section 1			\$98,037	\$6,272
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TOTAL RC BUILDING 8 Maintenance Building			\$98,037	\$6,272
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BUILDING 9 - Pump House & Equipment
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Section 1

SUPERSTRUCTURE

Occupancy:	100% Utility Building	Story Height:	9 ft.
Construction Type:	100% Masonry (ISO 2)	Number of Stories:	1
Gross Floor Area:	280 sq.ft.	Gross Perimeter:	68 ft.
Construction Quality:	2.5 - Average/Superior		
Year Built:	1987		

SUBSTRUCTURE

Other:	None (Remove Slab Cost)	280 sq.ft.
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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	User Provided	System Provided	Reconstruction	Exclusion
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SUPERSTRUCTURE

Site Preparation				\$97
Foundations				\$3,286
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			\$21,639	
Framing				
Exterior Wall		5% Wall Openings		
Exterior Wall	15% Siding, Wood on Masonry			

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SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
	85% Stucco on Masonry			
Structural Floor				
Roof			\$10,695	
Material	111% Steel			
Pitch	100% Medium (8:12 to 12:12 pitch)			
Interior			\$412	
Floor Finish				
Ceiling Finish				
Partitions				
Length				
Structure		100% Studs, Girts, etc.		
Finish	100% Paint			
Mechanicals			\$25,066	\$3,017
Heating	100% Ventilation Only			
Cooling				
Fire Protection		0% Sprinkler System		
		0% Manual Fire Alarm System		
		0% Automatic Fire Alarm System		
Plumbing	3 Total Fixtures			
Electrical	100% High Quality			
Elevators		0 Passenger		
		0 Freight		
Built-ins				
SUBTOTAL RC			\$57,813	\$6,399
ADDITIONS				
Custom Items				
	Fire Panel & Pump		\$22,500	
Total Additions			\$22,500	
TOTAL RC Section 1			\$80,313	\$6,399
TOTAL RC BUILDING 9 Pump House & Equipment			\$80,313	\$6,399

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BUILDING 10 - Inlet Building

Section 1

SUPERSTRUCTURE

Occupancy:	100% Utility Building	Story Height:	9 ft.
Construction Type:	100% Masonry (ISO 2)	Number of Stories:	1
Gross Floor Area:	280 sq.ft.	Gross Perimeter:	68 ft.
Construction Quality:	2.5 - Average/Superior		
Year Built:	1983		

SUBSTRUCTURE

Other:	None (Remove Slab Cost)	280 sq.ft.
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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	User Provided	System Provided	Reconstruction	Exclusion
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SUPERSTRUCTURE

Site Preparation		\$97
Foundations		\$3,286
Foundation Wall		
Interior Foundations		
Slab On Ground		
Exterior		\$21,469
Framing		
Exterior Wall	5% Wall Openings	
Exterior Wall	85% Concrete Block	
	15% Siding, Wood on Masonry	
Structural Floor		
Roof		\$10,695
Material	111% Steel	
Pitch	100% Medium (8:12 to 12:12 pitch)	

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SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Interior			\$412	
Floor Finish				
Ceiling Finish				
Partitions				
Length				
Structure		100% Studs, Girts, etc.		
Finish	100% Paint			
Mechanicals			\$10,318	\$1,006
Heating	100% Ventilation Only			
Cooling				
Fire Protection		0% Sprinkler System 0% Manual Fire Alarm System 0% Automatic Fire Alarm System		
Plumbing		1 Total Fixtures		
Electrical	100% High Quality			
Elevators		0 Passenger 0 Freight		
Built-ins				
TOTAL RC Section 1			\$42,895	\$4,388

TOTAL RC BUILDING 10 Inlet Building	\$42,895	\$4,388
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BUILDING 11 - Guardhouse

Section 1

SUPERSTRUCTURE

Occupancy:	100% Government Community Service Building	Story Height:	9 ft.
Construction Type:	100% Masonry (ISO 2)	Number of Stories:	1
Gross Floor Area:	168 sq.ft.	Irregular Adjustment:	None
Construction Quality:	1.0 - Economy		
Year Built:	2006		

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SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Structure		100% Studs, Girts, etc.		
Finish	100% Drywall 100% Paint 100% Textured Finish			
Mechanicals			\$12,740	\$1,103
Heating	100% Heat Pump			
Cooling	100% Heat Pump			
Fire Protection				
Plumbing	2 Total Fixtures			
Electrical	100% High Quality			
Elevators		0 Passenger 0 Freight		
Built-ins			\$1,581	
TOTAL RC Section 1			\$38,447	\$5,348

TOTAL RC BUILDING 11 Guardhouse	\$38,447	\$5,348
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BUILDING 12 - Boardwalk

Boardwalk

SUPERSTRUCTURE

Occupancy:	100% Open Park Pavilion	Story Height:	4.5 ft.
Construction Type:	100% Frame (ISO 1)	Number of Stories:	1
Gross Floor Area:	1,710 sq.ft.	Irregular Adjustment:	Irregular
Construction Quality:	1.5 - Economy/Average		
Year Built:	2018		

SUBSTRUCTURE

Other:	Stilts, Wood		1,710 sq.ft.
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Adjustments

User Adjustment Factor:	1.03 - Timbertech Handrails		
Hillside Construction:	Degree of Slope: Level	Site Accessibility:	Excellent
	Site Position: Unknown	Soil Condition:	Excellent

Fees

Architect Fees: 7% is included

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Overhead and Profit: 20% is included

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
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SUPERSTRUCTURE

Site Preparation			\$379	
Foundations			\$14,133	
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			\$3,449	
Framing				
Exterior Wall	5% Wall Openings			
Exterior Wall	100% None			
Structural Floor				
Roof			\$21,548	
Material	100% None			
Pitch				
Interior				
Floor Finish				
Ceiling Finish				
Partitions				
Length				
Structure		100% Concrete Block		
Finish				
Mechanicals			\$41,542	
Heating				
Cooling				
Fire Protection		0% Sprinkler System		
		0% Manual Fire Alarm System		
		0% Automatic Fire Alarm System		
Plumbing	4 Total Fixtures			
Electrical	100% High Quality			
Elevators		0 Passenger		
		0 Freight		

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Valuation Detailed Report

Property Express

Policy Number: F-2023001

5/8/2023

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Built-ins			\$320	
SUBSTRUCTURE				
Stilts, Wood			\$41,640	
Structural Floor				
Framing				
Built-ins				
TOTAL RC Boardwalk			\$123,011	
TOTAL RC BUILDING 12 Boardwalk			\$123,011	
		Reconstruction	Sq.Ft.	\$/Sq.Ft.
LOCATION SUBTOTAL (All Buildings)		\$41,945,776	307,533	\$136
LOCATION ADDITIONS				
Equipment		\$11,800		
Site Improvements		\$716,454		
Custom Items				
Basketball Court		\$3,250		
Shuffleboard Courts (2)		\$3,400		
Location Additions Value		\$734,904		
LOCATION TOTAL, Location 1		\$42,680,680	307,533	\$139
		Reconstruction	Sq.Ft.	\$/Sq.Ft.
VALUATION GRAND TOTAL		\$42,680,680	307,533	\$139

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Valuation Detailed Report

Property Express

EQUIPMENT REPORT

Policy Number: F-2023001

5/8/2023

VALUATION

Valuation Number:	F-2023001	Effective Date:	04/21/2023
Value Basis:	Reconstruction	Expiration Date:	04/20/2024
		Cost as of:	02/2023

BUSINESS

The Resort

GULF SHORES, AL 36542-0000 USA

LOCATION 1 - The Resort

The Resort

GULF SHORES, AL 36542-0000 USA

Equipment: Building items and site improvements

	Replacement	Depreciated
Building 1, Heated & Cooled		
Custom Items		
(1) Elevator Cab	\$110,000	\$110,000
Equipment		
Habitational Equipment		
(39) Ovens & Ranges - Electric	\$39,000	\$39,000
(39) Dishwashers - Heavy-duty	\$35,100	\$35,100
(39) Ovens & Ranges - Microwave oven	\$29,835	\$29,835
Building 2, Heated & Cooled		
Custom Items		
(1) Elevator Cab	\$110,000	\$110,000
Equipment		
Habitational Equipment		
(81) Ovens & Ranges - Electric	\$81,000	\$81,000
(81) Dishwashers - Heavy-duty	\$72,900	\$72,900
(81) Ovens & Ranges - Microwave oven	\$61,965	\$61,965
Building 3, Heated & Cooled		
Custom Items		
(1) Elevator Cab	\$110,000	\$110,000

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Valuation Detailed Report

Property Express

EQUIPMENT REPORT

Policy Number: F-2023001

5/8/2023

Equipment: Building items and site improvements

	Replacement	Depreciated
Equipment		
Habitational Equipment		
(81) Ovens & Ranges - Electric	\$81,000	\$81,000
(81) Dishwashers - Heavy-duty	\$72,900	\$72,900
(81) Ovens & Ranges - Microwave oven	\$61,965	\$61,965
Building 4, Heated & Cooled Space		
Custom Items		
(1) Elevator Cab	\$250,000	\$250,000
Equipment		
Habitational Equipment		
(45) Ovens & Ranges - Electric	\$45,000	\$45,000
(45) Ovens & Ranges - Microwave oven	\$34,425	\$34,425
(45) Dishwashers - Heavy-duty	\$40,500	\$40,500
Building 4, Heated & Cooled Space		
Custom Items		
(1) Elevator Cab	\$250,000	\$250,000
Equipment		
Habitational Equipment		
(30) Ovens & Ranges - Electric	\$30,000	\$30,000
(30) Ovens & Ranges - Microwave oven	\$22,950	\$22,950
(30) Dishwashers - Heavy-duty	\$27,000	\$27,000
Building 5, Natatorium		
Custom Items		
(1) Dehumidifier Units	\$400,000	\$400,000
Building 9, Section 1		
Custom Items		
(1) Fire Panel & Pump	\$22,500	\$22,500
LOCATION 1 Additions		
Custom Items		
(1) Basketball Court	\$3,250	\$3,250
(1) Shuffleboard Courts (2)	\$3,400	\$3,400
Equipment		

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Valuation Detailed Report

Property Express

EQUIPMENT REPORT

Policy Number: F-2023001

5/8/2023

Equipment: Building items and site improvements		
	Replacement	Depreciated
Physical Education Equipment		
(2) Basketball Backboards & Supports - Fixed, Fiberglass	\$3,900	\$3,900
Pool Equipment		
(1) Pool Accessories - Gas heaters, 230,000 BTU	\$7,900	\$7,900
Site Improvements		
Fences		
(1) Aluminized steel, 9 gauge wire	\$30,285	\$30,285
Flood Lights		
(1) Enclosed Mercury Vapor Units, 1 fixture 400 watt lamp	\$5,888	\$5,888
(1) Enclosed Mercury Vapor Units, 1 fixture 400 watt lamp	\$5,888	\$5,888
(1) Enclosed Mercury Vapor Units, 1 fixture 400 watt lamp	\$11,675	\$11,675
(1) Enclosed Mercury Vapor Units, 2 fixture 400 watt lamp	\$17,126	\$17,126
Swimming Pools		
(1) Cast-in-place concrete or gunite sprayed-on concre, 600 SF Water Surface Area	\$48,354	\$48,354
(1) Cast-in-place concrete or gunite sprayed-on concre, 3,000 SF Water Surface Area	\$334,543	\$334,543
(1) Cast-in-place concrete or gunite sprayed-on concre, 500 SF Water Surface Area	\$10,025	\$10,025
(1) Cast-in-place concrete or gunite sprayed-on concre, 1,200 SF Water Surface Area	\$94,695	\$94,695
Tennis Courts		
(4) Tennis courts, Synthetic	\$157,976	\$157,976
LOCATION 1 - The Resort TOTAL	\$2,722,944	\$2,722,944
TOTAL	\$2,722,944	\$2,722,944

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Valuation Detailed Report

Property Express
SUMMARY REPORT

Policy Number: F-2023001

5/8/2023

VALUATION

Valuation Number:	F-2023001	Effective Date:	04/21/2023
Value Basis:	Reconstruction	Expiration Date:	04/20/2024
		Cost as of:	02/2023

BUSINESS

The Resort

GULF SHORES, AL 36542-0000 USA

LOCATION 1 - The Resort

The Resort

GULF SHORES, AL 36542-0000 USA

BUILDING 1: SUPERSTRUCTURE			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Heated & Cooled	100%	Condominium	\$4,302,856	32,751	\$131
Breezeways & Balconies	100%	Canopy	\$472,508	13,200	\$36
BUILDING 1: SUBSTRUCTURE			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Heated & Cooled	10,917	Stilts, Wood sq.ft.	\$121,385		
Breezeways & Balconies	4,400	Stilts, Wood sq.ft.	\$104,022		
Section Totals			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Heated & Cooled	100%	Condominium	\$4,424,241	32,751	\$135
Total Additions:			\$213,935		
Breezeways	100%	Canopy	\$576,530	13,200	\$44
BUILDING TOTAL, Building 1			\$5,214,706	45,951	\$113

BUILDING INSURANCE SUMMARY

Total Insured Amount	\$0	
Percent of Insurance to Value	0%	
100% Co-insurance Requirement	\$5,214,706	\$5,214,706
-100% Variance	(\$5,214,706)	

BUILDING 2: SUPERSTRUCTURE			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Heated & Cooled	100%	Condominium	\$8,663,066	70,729	\$122

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Valuation Detailed Report

Property Express
SUMMARY REPORT

Policy Number: F-2023001

5/8/2023

Breezeways & Balconies	100%	Canopy	\$498,036	13,973	\$36
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BUILDING 2: SUBSTRUCTURE			Reconstruction	Sq.Ft.	\$/Sq.Ft.
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Heated & Cooled	23,576 sq.ft.	Stilts, Wood	\$262,139		
Breezeways & Balconies	4,658 sq.ft.	Stilts, Wood	\$110,122		

Section Totals			Reconstruction	Sq.Ft.	\$/Sq.Ft.
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Heated & Cooled	100%	Condominium	\$8,925,204	70,729	\$126
Total Additions:			\$325,865		
Breezeways & Balconies	100%	Canopy	\$608,158	13,973	\$44

BUILDING TOTAL, Building 2			\$9,859,227	84,702	\$116
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BUILDING INSURANCE SUMMARY

Total Insured Amount	\$0	
Percent of Insurance to Value	0%	
100% Co-insurance Requirement	\$9,859,227	\$9,859,227
-100% Variance	(\$9,859,227)	

BUILDING 3: SUPERSTRUCTURE			Reconstruction	Sq.Ft.	\$/Sq.Ft.
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Heated & Cooled	100%	Condominium	\$8,663,066	70,729	\$122
Breezeways & Balconies	100%	Canopy	\$498,036	13,973	\$36

BUILDING 3: SUBSTRUCTURE			Reconstruction	Sq.Ft.	\$/Sq.Ft.
---------------------------------	--	--	-----------------------	---------------	------------------

Heated & Cooled	23,576 sq.ft.	Stilts, Wood	\$262,139		
Breezeways & Balconies	4,658 sq.ft.	Stilts, Wood	\$110,122		

Section Totals			Reconstruction	Sq.Ft.	\$/Sq.Ft.
-----------------------	--	--	-----------------------	---------------	------------------

Heated & Cooled	100%	Condominium	\$8,925,204	70,729	\$126
Total Additions:			\$325,865		
Breezeways & Balconies	100%	Canopy	\$608,158	13,973	\$44

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Property Express
SUMMARY REPORT

Policy Number: F-2023001

5/8/2023

BUILDING TOTAL, Building 3	\$9,859,227	84,702	\$116
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BUILDING INSURANCE SUMMARY

Total Insured Amount	\$0	
Percent of Insurance to Value	0%	
100% Co-insurance Requirement	\$9,859,227	\$9,859,227
-100% Variance	(\$9,859,227)	

BUILDING 4: SUPERSTRUCTURE	Reconstruction	Sq.Ft.	\$/Sq.Ft.
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Heated & Cooled Space	100%	Condominium	\$6,617,432	32,650	\$203
Breezeways & Balconies	100%	Canopy	\$385,091	8,550	\$45

BUILDING 4: SUBSTRUCTURE	Reconstruction	Sq.Ft.	\$/Sq.Ft.
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Heated & Cooled Space	6,530 sq.ft.	Stilts, Concrete/Steel	\$329,919
Breezeways & Balconies	1,710 sq.ft.	Stilts, Concrete/Steel	\$74,046

Section Totals	Reconstruction	Sq.Ft.	\$/Sq.Ft.
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Heated & Cooled Space	100%	Condominium	\$6,947,351	32,650	\$213
Total Additions:			\$369,925		
Breezeways	100%	Canopy	\$459,137	8,550	\$54

BUILDING TOTAL, Building 4	\$7,776,413	41,200	\$189
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BUILDING INSURANCE SUMMARY

Total Insured Amount	\$0	
Percent of Insurance to Value	0%	
100% Co-insurance Requirement	\$7,776,413	\$7,776,413
-100% Variance	(\$7,776,413)	

BUILDING 4: SUPERSTRUCTURE	Reconstruction	Sq.Ft.	\$/Sq.Ft.
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Heated & Cooled Space	100%	Condominium	\$5,680,834	28,575	\$199
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SUMMARY REPORT

Policy Number: F-2023001

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Breezeways & Balconies	100%	Canopy	\$299,660	6,575	\$46
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BUILDING 4: SUBSTRUCTURE			Reconstruction	Sq.Ft.	\$/Sq.Ft.
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Heated & Cooled Space	5,715 sq.ft.	Stilts, Concrete/Steel	\$288,743		
Breezeways & Balconies	1,315 sq.ft.	Stilts, Concrete/Steel	\$56,942		

Section Totals			Reconstruction	Sq.Ft.	\$/Sq.Ft.
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Heated & Cooled Space	100%	Condominium	\$5,969,577	28,575	\$209
Total Additions:			\$329,950		
Breezeways	100%	Canopy	\$356,602	6,575	\$54

BUILDING TOTAL, Building 4			\$6,656,129	35,150	\$189
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BUILDING INSURANCE SUMMARY

Total Insured Amount	\$0	
Percent of Insurance to Value	0%	
100% Co-insurance Requirement	\$6,656,129	\$6,656,129
-100% Variance	(\$6,656,129)	

BUILDING 5: SUPERSTRUCTURE			Reconstruction	Sq.Ft.	\$/Sq.Ft.
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Natatorium	76%	Natatorium	\$1,071,157	7,111	\$151
	24%	Natatorium			
Conference Center and Fitness Room	100%	Clubhouse/Recreation Building	\$512,877	2,561	\$200
Porte Cochere	100%	Canopy	\$64,724	742	\$87

Section Totals			Reconstruction	Sq.Ft.	\$/Sq.Ft.
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Natatorium	76%	Natatorium	\$1,071,157	7,111	\$151
	24%	Natatorium			
Total Additions:			\$400,000		

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SUMMARY REPORT

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5/8/2023

Conference Center and Fitness Room	100%	Clubhouse/Recreation Building	\$512,877	2,561	\$200
Porte Room	100%	Canopy	\$64,724	742	\$87
BUILDING TOTAL, Building 5			\$2,048,759	10,414	\$197

BUILDING INSURANCE SUMMARY

Total Insured Amount	\$0	
Percent of Insurance to Value	0%	
100% Co-insurance Requirement	\$2,048,759	\$2,048,759
-100% Variance	(\$2,048,759)	

BUILDING 6: SUPERSTRUCTURE			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Restroom	100%	Park Restroom Building	\$71,225	480	\$148
Canopy	100%	Canopy	\$8,538	317	\$27
Pool Equipment Room	100%	Utility Building	\$13,987	154	\$91
Section Totals			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Restroom	100%	Park Restroom Building	\$71,225	480	\$148
Canopy	100%	Canopy	\$8,537	317	\$27
Pool	100%	Utility Building	\$13,987	154	\$91
BUILDING TOTAL, Building 6			\$93,749	951	\$99

BUILDING INSURANCE SUMMARY

Total Insured Amount	\$0	
Percent of Insurance to Value	0%	
100% Co-insurance Requirement	\$93,749	\$93,749
-100% Variance	(\$93,749)	

BUILDING 7: SUPERSTRUCTURE			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Restroom	100%	Park Restroom Building	\$45,734	260	\$176
Canopy	100%	Canopy	\$9,131	287	\$32
Section Totals			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Restroom	100%	Park Restroom Building	\$45,733	260	\$176
Canopy	100%	Canopy	\$9,131	287	\$32
BUILDING TOTAL, Building 7			\$54,864	547	\$100

BUILDING INSURANCE SUMMARY

Total Insured Amount	\$0
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Percent of Insurance to Value	0%	
100% Co-insurance Requirement	\$54,864	\$54,864
-100% Variance	(\$54,864)	

BUILDING 8: SUPERSTRUCTURE			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	100%	Utility Building	\$98,037	1,478	\$66
Section Totals			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	100%	Utility Building	\$98,037	1,478	\$66
BUILDING TOTAL, Building 8			\$98,037	1,478	\$66

BUILDING INSURANCE SUMMARY

Total Insured Amount	\$0	
Percent of Insurance to Value	0%	
100% Co-insurance Requirement	\$98,037	\$98,037
-100% Variance	(\$98,037)	

BUILDING 9: SUPERSTRUCTURE			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	100%	Utility Building	\$57,813	280	\$206
Section Totals			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	100%	Utility Building	\$57,813	280	\$206
Total Additions:			\$22,500		
BUILDING TOTAL, Building 9			\$80,313	280	\$287

BUILDING INSURANCE SUMMARY

Total Insured Amount	\$0	
Percent of Insurance to Value	0%	
100% Co-insurance Requirement	\$80,313	\$80,313
-100% Variance	(\$80,313)	

BUILDING 10: SUPERSTRUCTURE			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	100%	Utility Building	\$42,895	280	\$153
Section Totals			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	100%	Utility Building	\$42,895	280	\$153
BUILDING TOTAL, Building 10			\$42,895	280	\$153

BUILDING INSURANCE SUMMARY

Total Insured Amount	\$0	
Percent of Insurance to Value	0%	
100% Co-insurance Requirement	\$42,895	\$42,895
-100% Variance	(\$42,895)	

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Valuation Detailed Report

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SUMMARY REPORT

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5/8/2023

BUILDING 11: SUPERSTRUCTURE			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	100%	Government Community Service Building	\$38,447	168	\$229
Section Totals			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	100%	Government Community Service Building	\$38,447	168	\$229
BUILDING TOTAL, Building 11			\$38,447	168	\$229
BUILDING INSURANCE SUMMARY					
Total Insured Amount			\$0		
Percent of Insurance to Value			0%		
100% Co-insurance Requirement			\$38,447		\$38,447
-100% Variance			(\$38,447)		
BUILDING 12: SUPERSTRUCTURE			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Boardwalk	100%	Open Park Pavilion	\$81,371	1,710	\$48
BUILDING 12: SUBSTRUCTURE			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Boardwalk	1,710	Stilts, Wood sq.ft.	\$41,640		
Section Totals			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Boardwalk	100%	Open Park Pavilion	\$123,011	1,710	\$72
BUILDING TOTAL, Building 12			\$123,011	1,710	\$72
BUILDING INSURANCE SUMMARY					
Total Insured Amount			\$0		
Percent of Insurance to Value			0%		
100% Co-insurance Requirement			\$123,011		\$123,011
-100% Variance			(\$123,011)		
			Reconstruction	Sq.Ft.	\$/Sq.Ft.
LOCATION SUBTOTAL (All Buildings)			\$41,945,776	307,533	\$136
Total Location Additions			\$734,904		
LOCATION TOTAL, Location 1			\$42,680,680	307,533	\$139
			Reconstruction	Sq.Ft.	\$/Sq.Ft.
VALUATION GRAND TOTAL			\$42,680,680	307,533	\$139

End of Report

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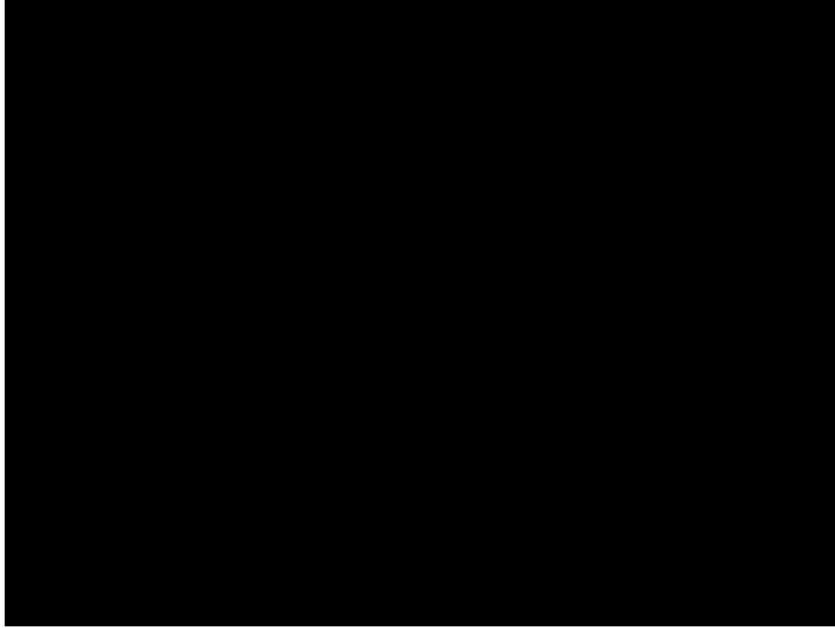
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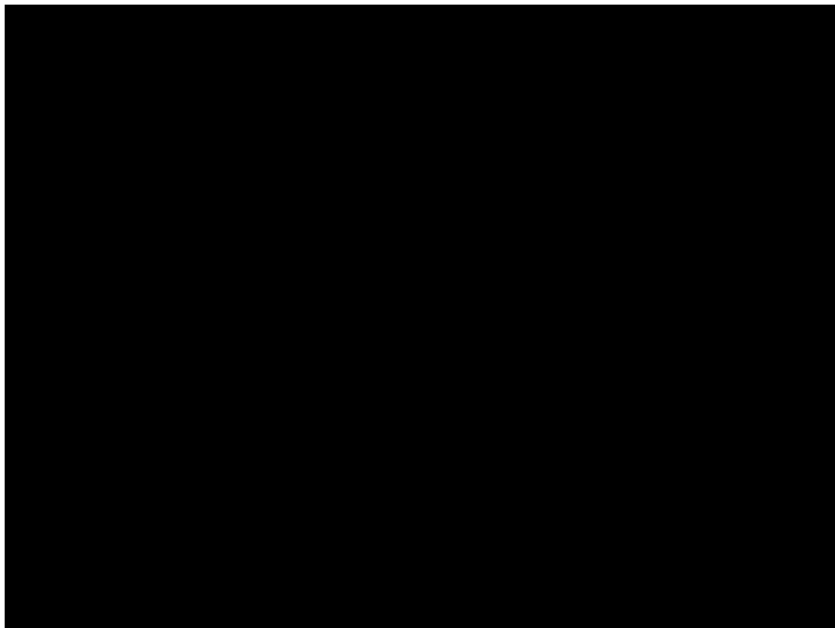
Section V: Photographs



3 Story, 39 Unit Residential Building



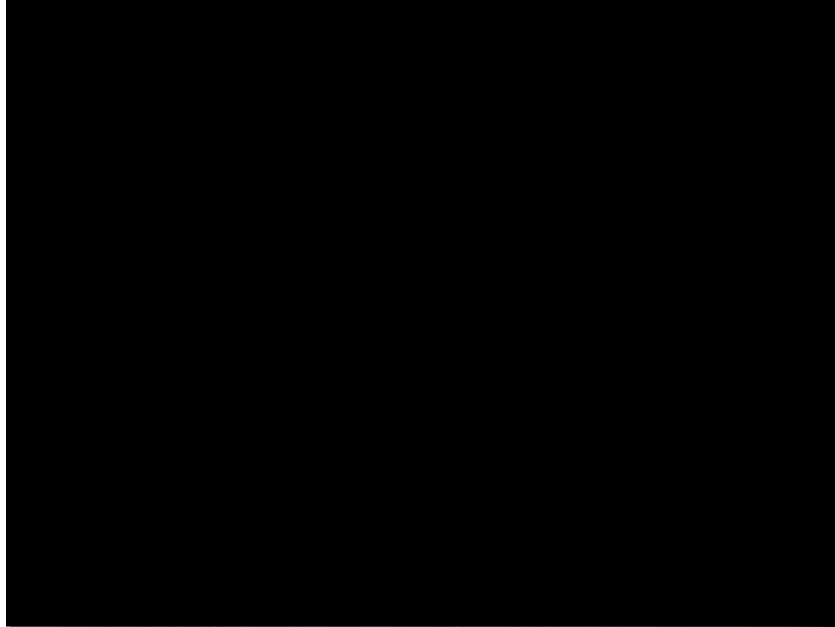
South and West Exterior



North and East Exterior



BEACON
VALUATION & APPRAISAL



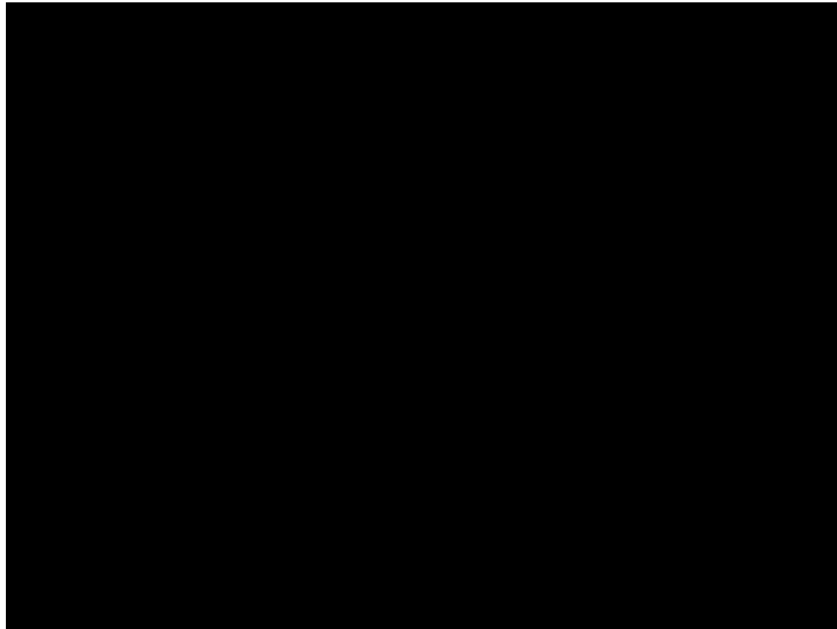
Typical Common Area



Roof



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VALUATION & APPRAISAL



Roof



Roof



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VALUATION & APPRAISAL



Elevator



Elevator



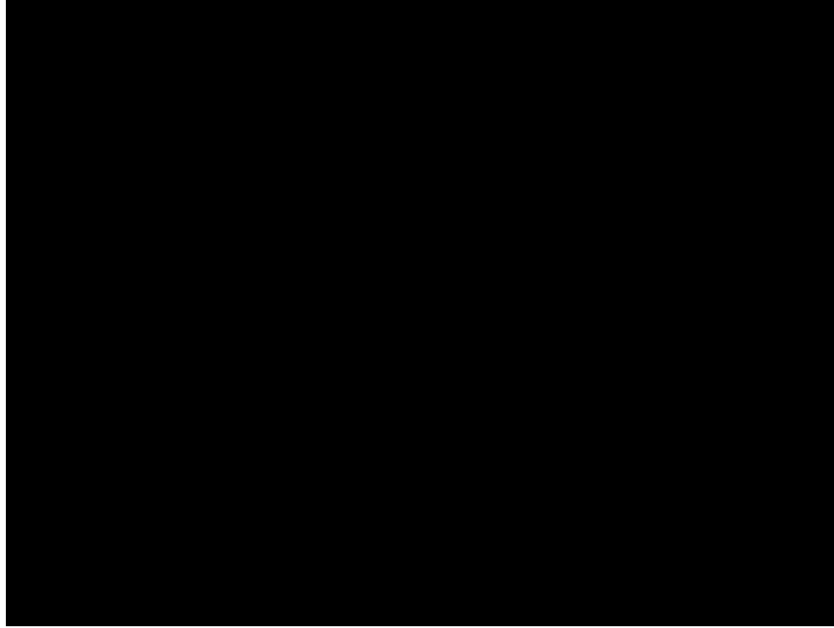
BEACON
VALUATION & APPRAISAL



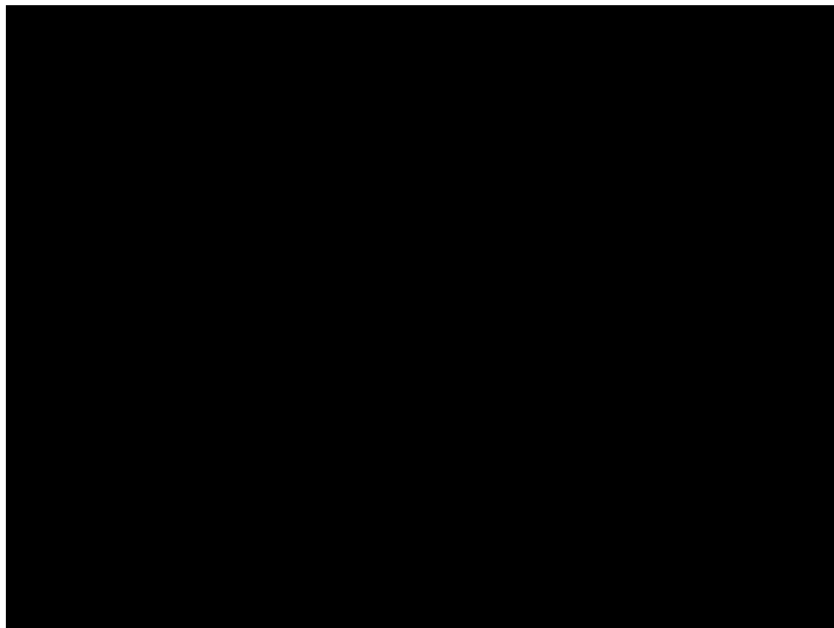
Elevator



(2) 3 Story, 81 Unit Residential Buildings



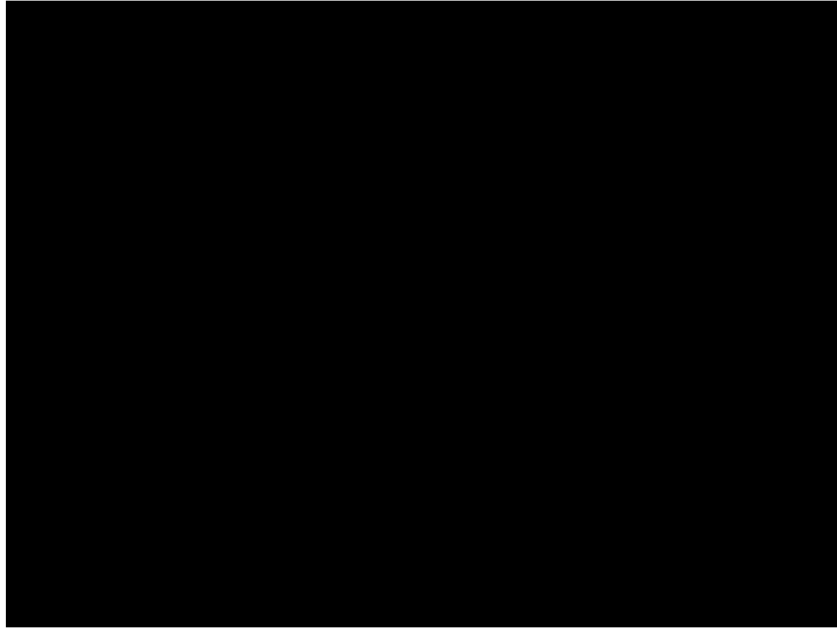
Typical North and West Exterior



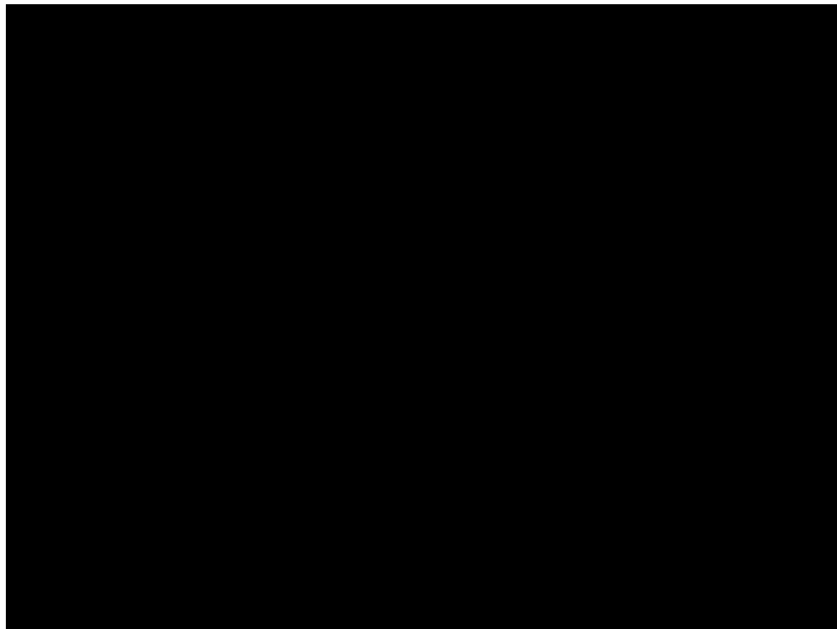
Typical North and East Exterior



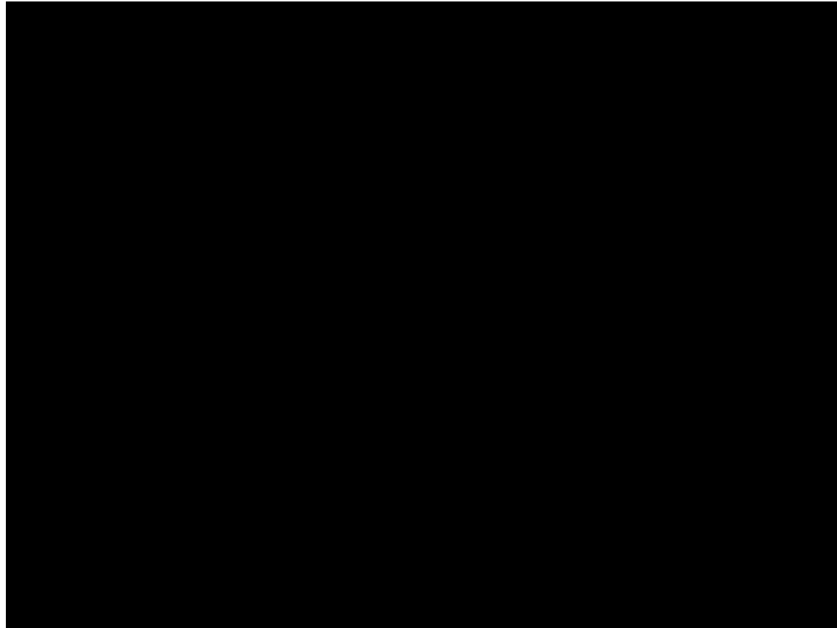
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VALUATION & APPRAISAL



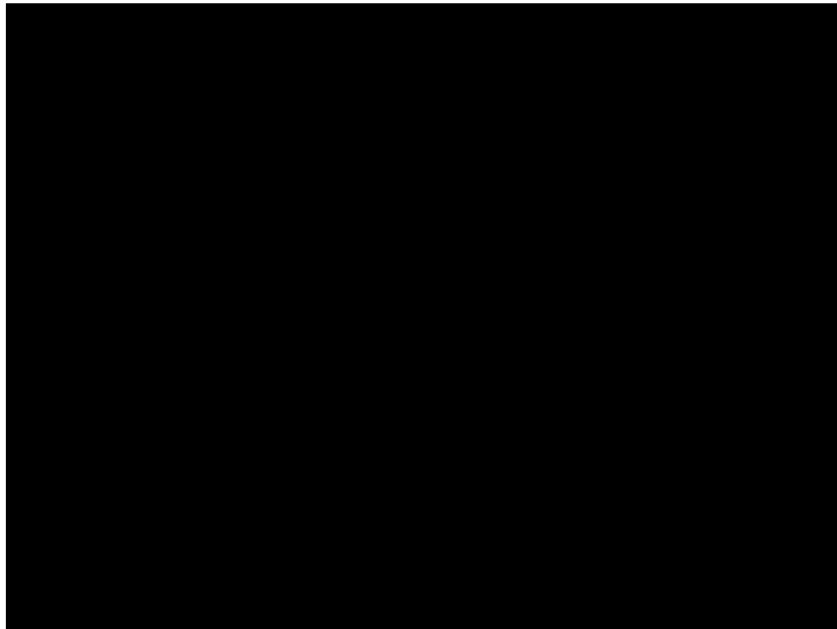
Typical South and West Exterior



Typical South and East Exterior



ADA Access Ramp



Roof



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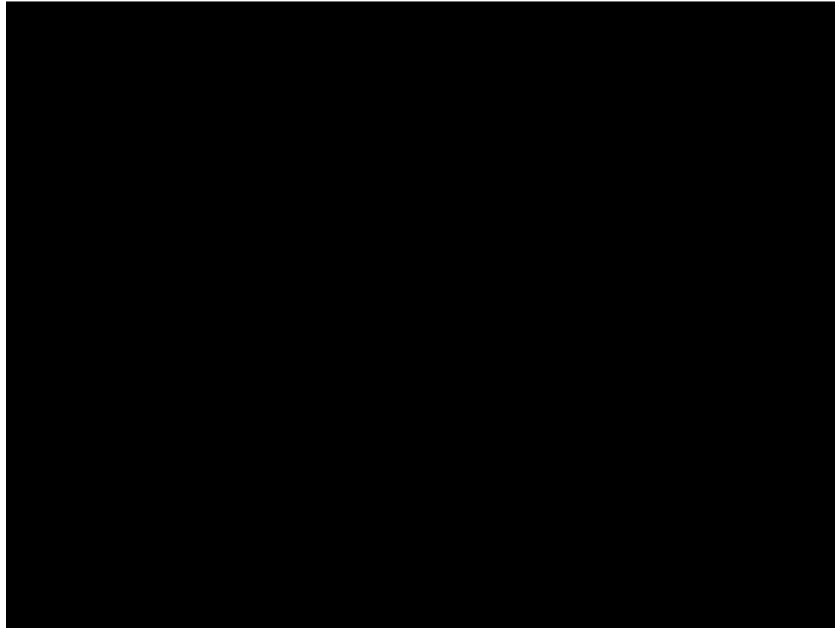
Roof



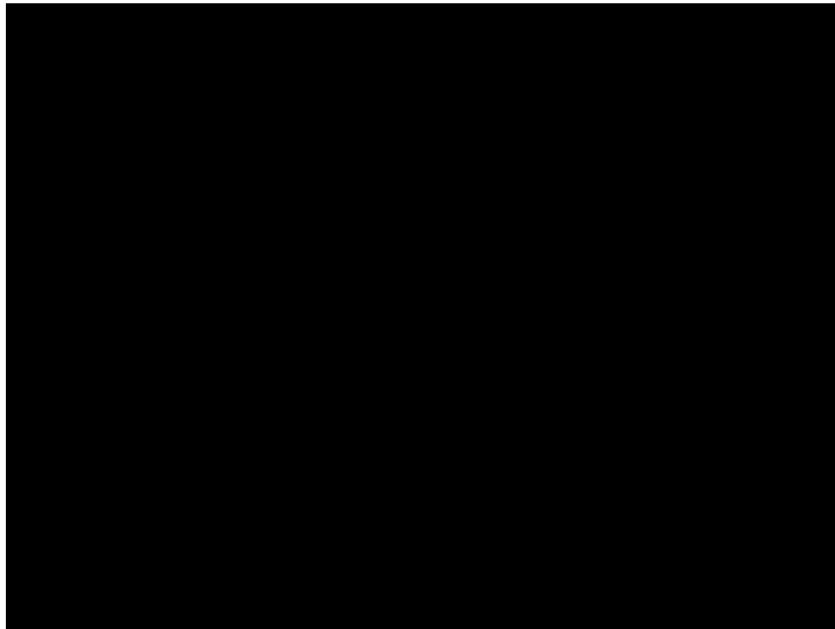
Roof



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Roof



Roof



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Roof



Elevator



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VALUATION & APPRAISAL



Elevator



Elevator



Fire Panel



Typical Common Area Breezeway



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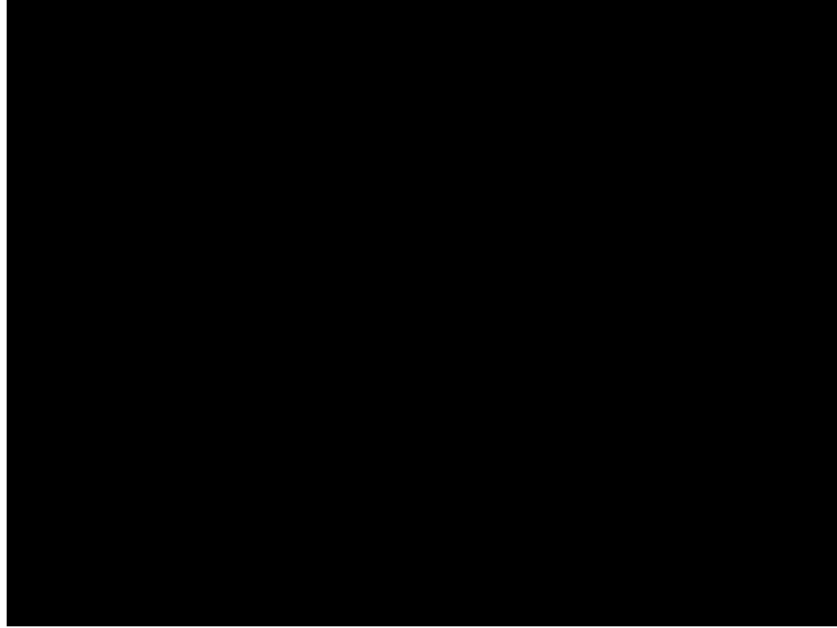


Typical Common Area Breezeway

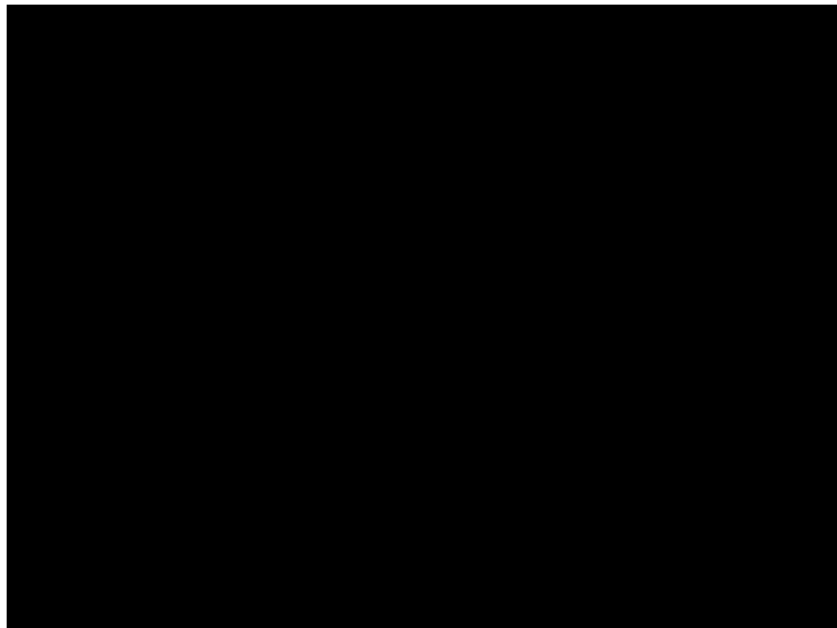


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5 Story, 75 Unit Residential Building



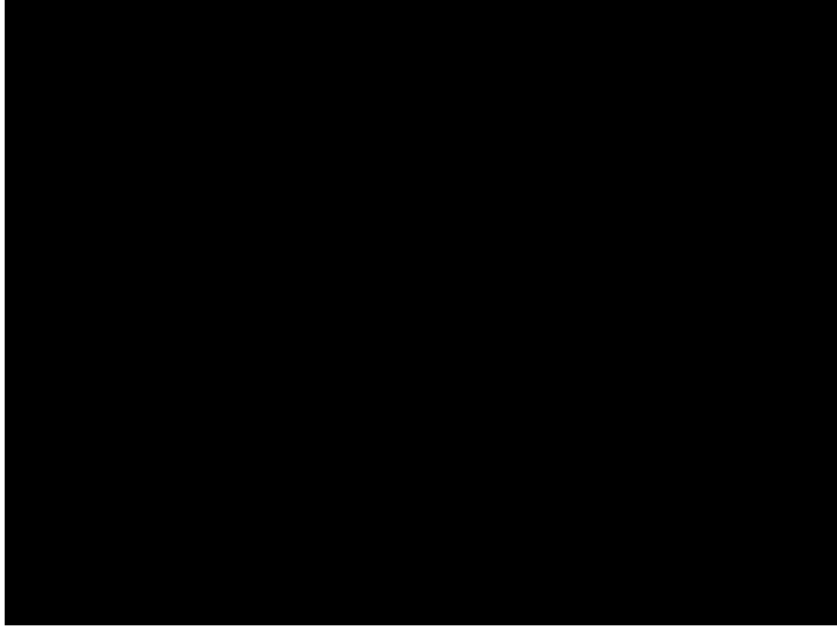
North Exterior



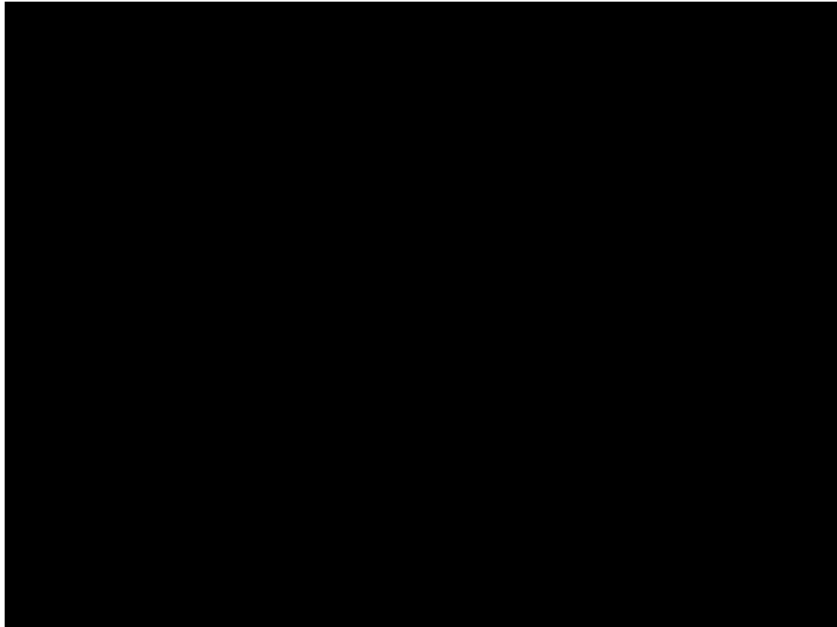
North Exterior



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South and West Exterior



South and East Exterior

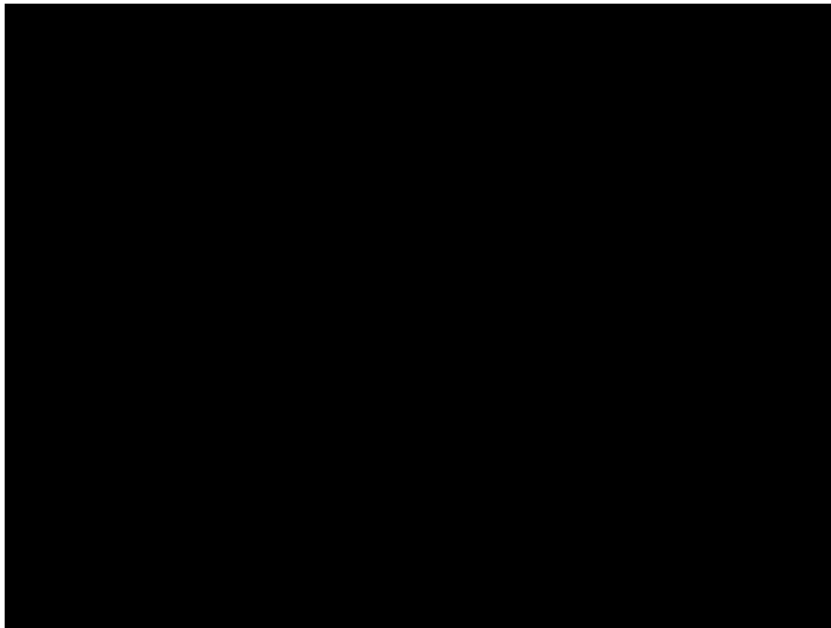


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VALUATION & APPRAISAL



Roof



Roof



Elevator



Elevator



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VALUATION & APPRAISAL



Elevator



Elevator

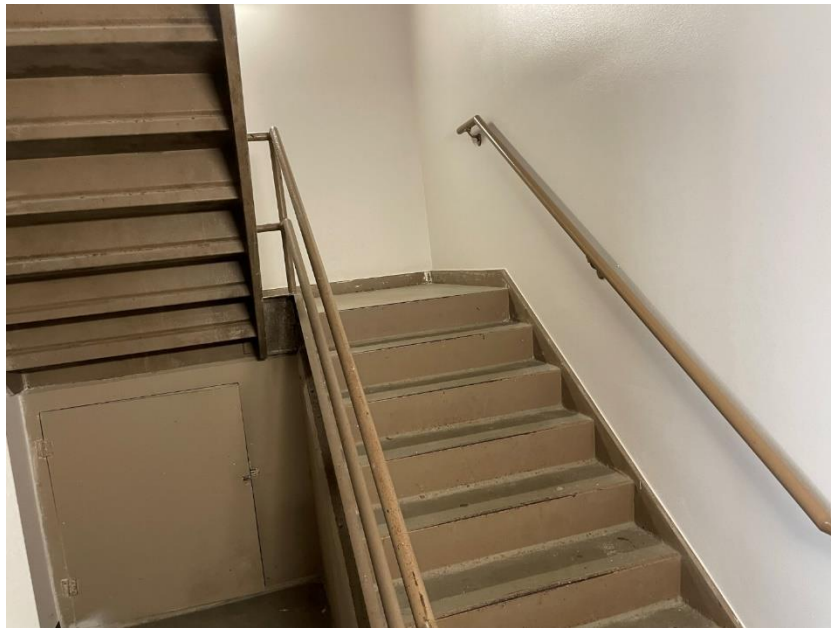


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Fire Panel and Water Heaters



Typical Stairwell

Unit Interiors (Typical)



Kitchen & Living Area



Kitchen



Bar Area



Bed Room

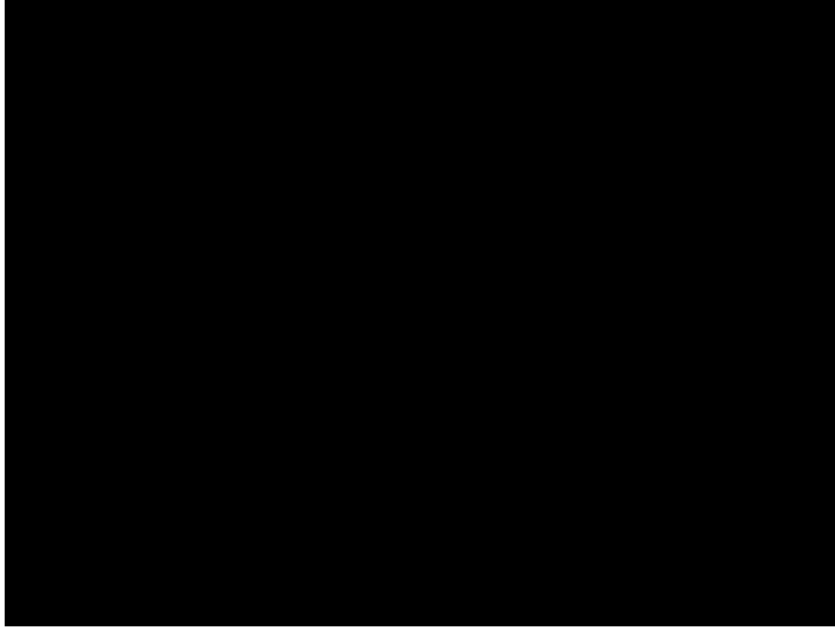


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Typical Bathroom

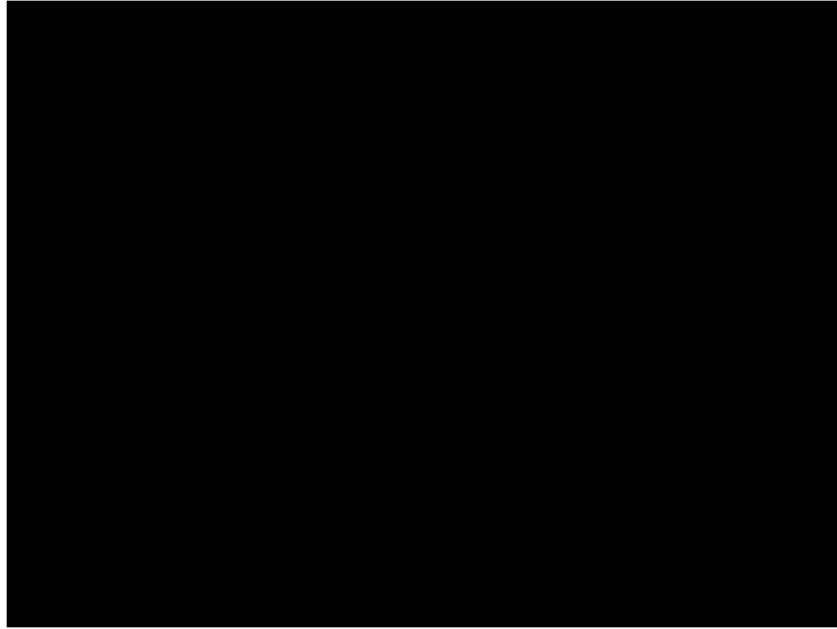
Recreation Building and Indoor Swimming Pool & Spa



North Exterior



Porte Chochère



South and East Exterior



Roof Overview



Roof



Dehumidifiers (Exterior Units)



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Dehumidifier (Ductwork)



Indoor Swimming Pool



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Indoor Swimming Pool



Spa



Pump and Filter Equipment



Pool Heater



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Typical Hallway



Sauna

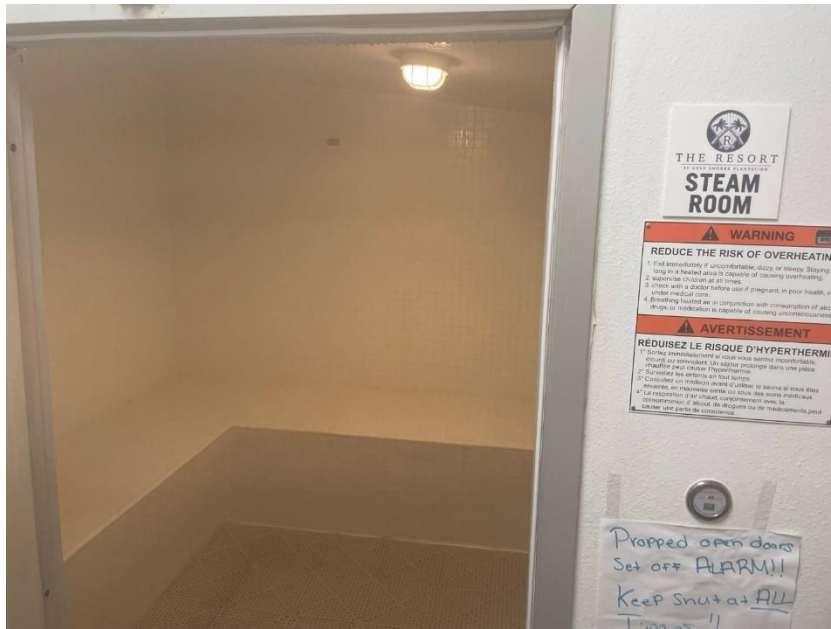


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Sauna Interior



Steam Room



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Typical Restroom



Fitness Center



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Fitness Center

Outdoor Swimming Pools & Cabanas



East Swimming Pool



East Cabana



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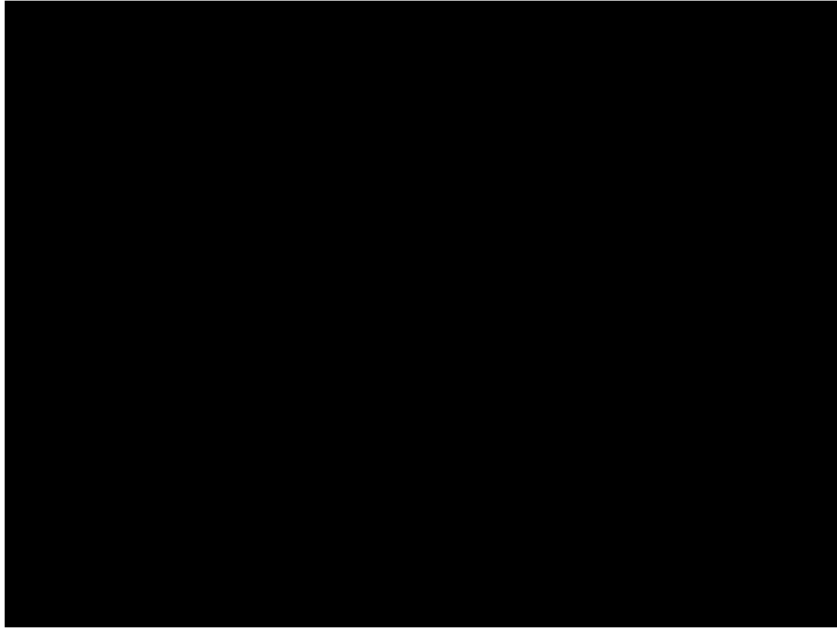
East Cabana – Interior



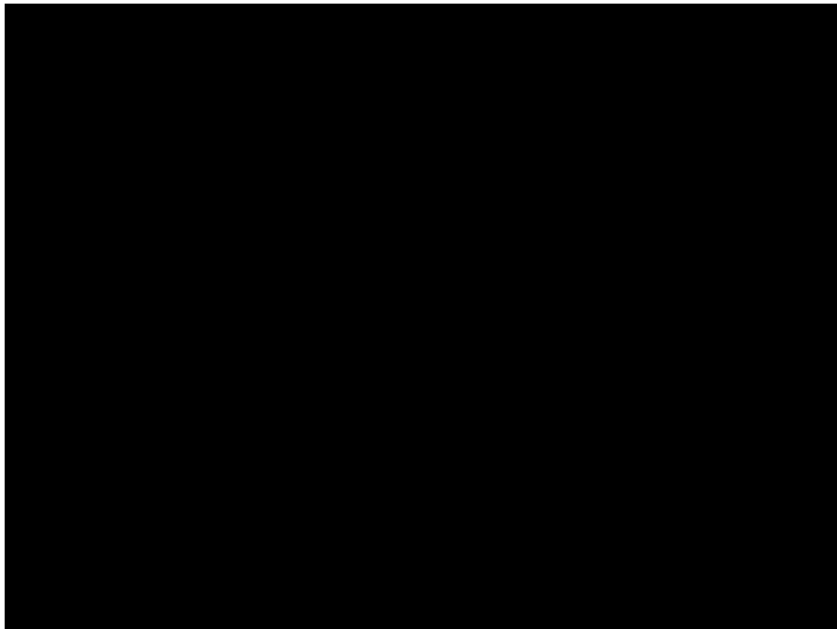
Pump and Filter Equipment – East Pool



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West Pool – Under Construction



West Cabana



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West Cabana - Interior



West Cabana - Interior

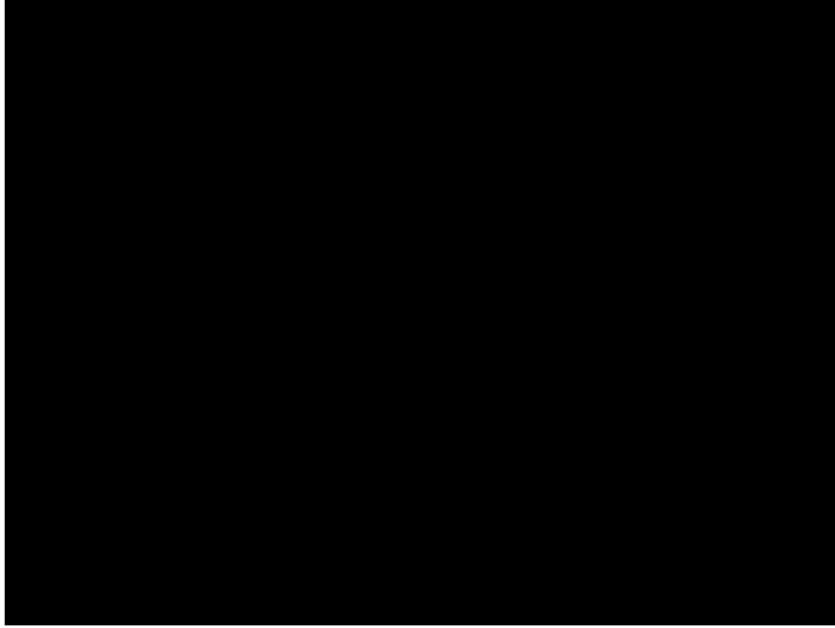


West Cabana - Interior



West Cabana - Interior - Pool Equipment

Boardwalk



Overview



Overview

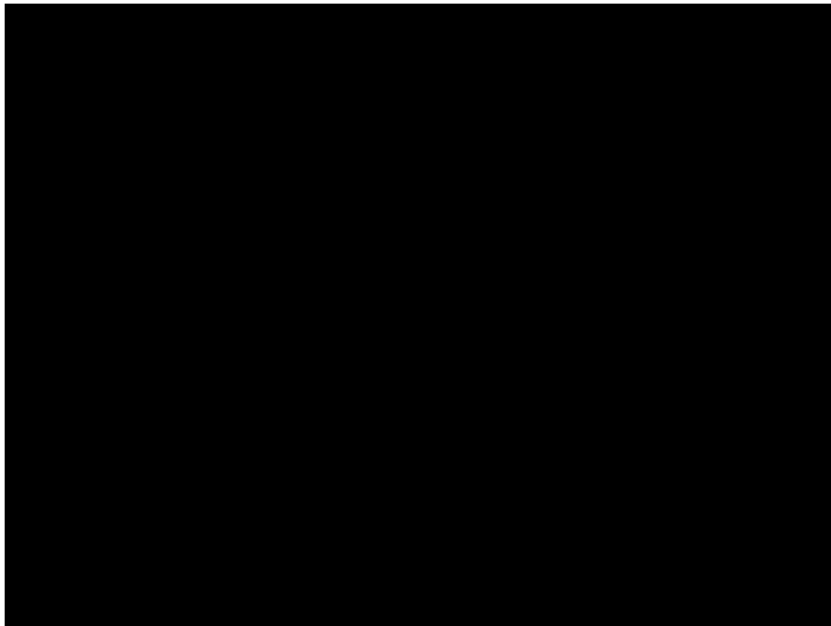


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VALUATION & APPRAISAL

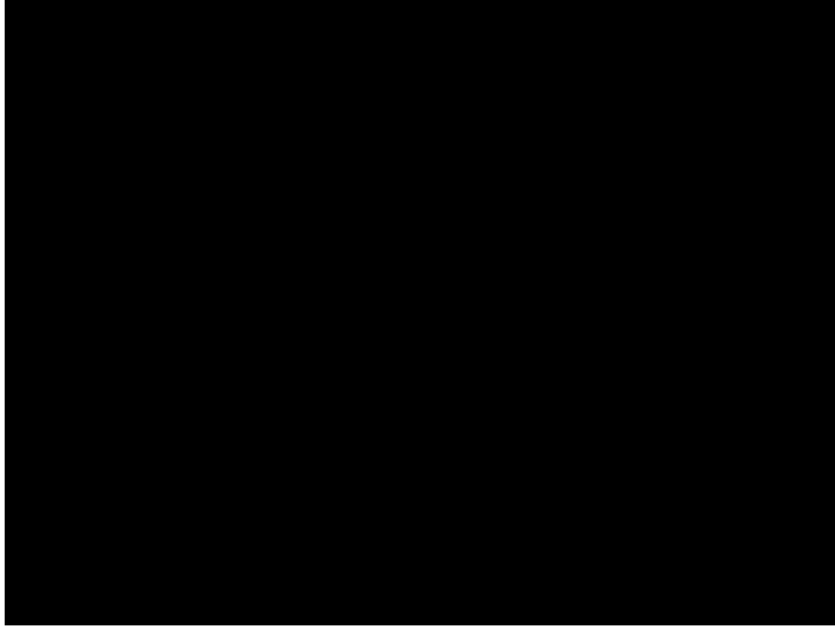


Overview



Overview

Inlet Building



North and West Exterior



South and East Exterior

Pump House & Equipment



South and West Exterior



North and East Exterior



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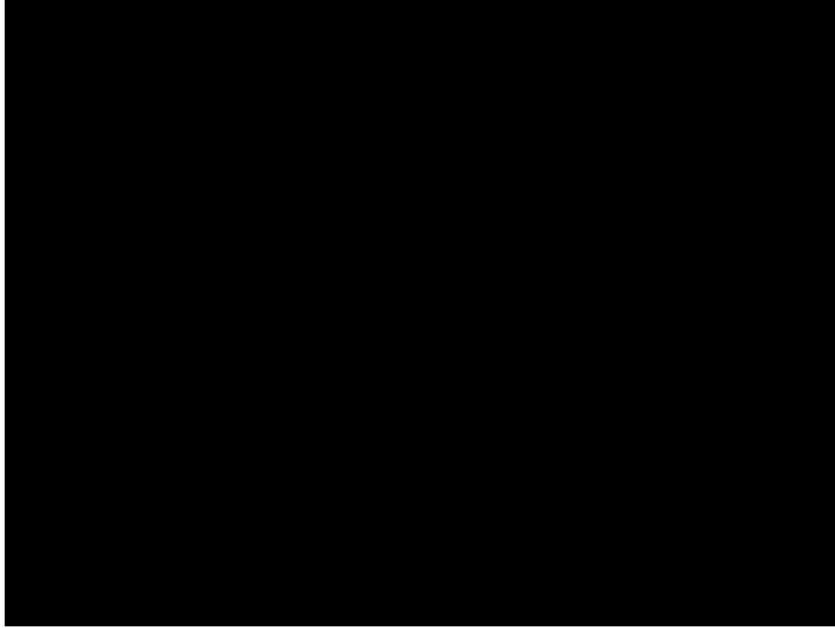


Fire Pump Equipment



Fire Panel Overview

Guard House



North and East Exterior



South and West Exterior



Interior

Recreational Courts



Tennis Courts (4 Total)



Tennis Courts (4 Total)



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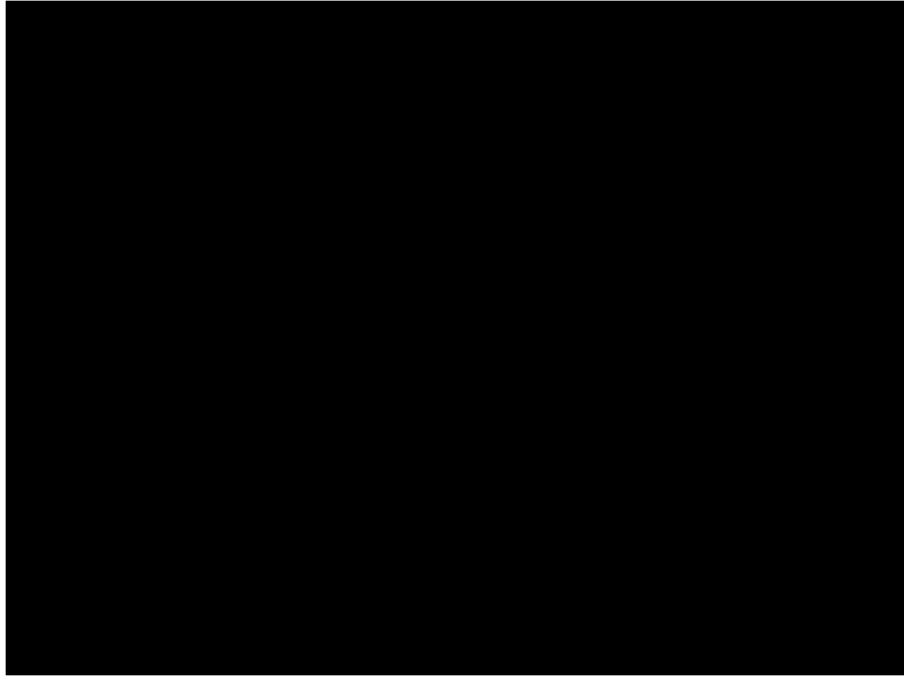
Tennis Courts (4 Total)



Basketball Court



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Shuffleboard Court



Section VI: Appraiser Curriculum Vitae



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Glenn Fairley, CPCU

Insurance Value Appraiser

Email: GFairley@Beacon-VA.com

Cell: (251) 423-2957

Location: Mobile, Alabama

SPECIALIZATION:

Insurance Valuations for Commercial Property, Condominium/
Multi-Family Housing, Churches, Schools, Hospitals &
Health/Wellness, Sports/Recreational Venues, Government
Buildings, Historical Structures, Agricultural Facilities

RELEVANT EXPERIENCE:

2023 - Present	Beacon Valuation & Appraisal – Mobile, AL Insurance Value Appraiser
2020 – 2022	Sedgwick Valuation Services – Mobile, AL Insurance Value Appraiser
2018 – 2020	Sedgwick Claims Management Service – Mobile, AL General Loss Adjuster
2015 – 2018	GAB Robins – Mobile, AL Insurance Value Appraisal Inspector
2014 – 2018	Cunningham Lindsey – Mobile, AL 2017 – 2018: General Loss Adjuster 2014 – 2016: Multi-Line Adjuster

EDUCATION:

University of South Alabama – Mobile, AL
1999 – 2003: Bachelor of Business Administration – Finance

DESIGNATIONS:

Chartered Property and Casualty Underwriter (CPCU)
Certified Construction Inspector – # 60014
Associate in Claims (AIC)

CERTIFICATIONS:

ESV/R Roofing Certification - Vale Training Solutions/EFI Global