FELTEN PROPERTY ASSESSMENT TEAM

RESERVE STUDIES | INSURANCE APPRAISALS | WIND MITIGATION



Replacement Cost Valuation

Victoria Palms of Dunedin Condominium

Dunedin, Florida 34698

Prepared Exclusively for Victoria Palms of Dunedin Condominium Association, Inc.

As of 09-09-2024 | FPAT File# REN2422916

Felten Property Assessment Team

866.568.7853 | www.fpat.com

FELTEN PROPERTY ASSESSMENT TEAM

September 09, 2024

Victoria Palms of Dunedin Condominium Association, Inc.
c/o Board of Directors
700 Lyndhurst Street
Dunedin, Florida 34698

Re: Replacement Cost Valuation – Victoria Palms of Dunedin Condominium – FPAT File# REN2422916

Dear Board of Directors:

In accordance with your request and our agreement, Felten Professional Adjustment Team, LLC. has performed an Insurance Replacement Cost Valuation for Victoria Palms of Dunedin Condominium located in Dunedin, Florida. The purpose of this report is to establish accurate Hazard and Flood Insurance Replacement Costs for all buildings and site improvements insured by Victoria Palms of Dunedin Condominium Association, Inc.. This report will ensure the Insurance Carrier is collecting accurate premiums and co-insurance requirement are properly met.

If you have any questions regarding this Replacement Cost Valuation Report, please contact us at (866)-568-7853. We look forward to doing business with you in the future.

Thank you,



Brad Felten, Managing Member
Felten Property Assessment Team

Introduction

This Replacement Cost Valuation has been prepared at the request of Victoria Palms of Dunedin Condominium Association, Inc. for Victoria Palms of Dunedin Condominium . The subject property is a Condominium Association located in Dunedin, Florida. The purpose of this report is to establish accurate hazard and flood insurance replacement costs for all buildings and site improvements insured by Victoria Palms of Dunedin Condominium Association, Inc.. This report will ensure the Insurance Carrier is collecting accurate premiums and co-insurance requirement are properly met.

This report is not a real-estate appraisal. The values displayed within this report represent only the replacement costs of the subject buildings and site improvements. It must be noted that estimated replacement cost values do not consider land value, market value or personal property. All elements of the buildings and site improvements that are considered relevant to the insurance policy have been thoroughly analyzed and inspected. The values presented in this report are subject to all assumptions, limiting conditions and certifications contained in this report.

A qualified representative of Felten Property Assessment Team (FPAT) performed a physical inspection of the property on September 09, 2024. The interior and exterior of all buildings and/or site improvements described in this Replacement Cost Valuation Report were inspected thoroughly to determine construction design, quality, size and occupancy. Building plans and association documents, where pertinent were reviewed.

Subject of Report

This Replacement Cost Valuation Report contains the following risk(s):

Buildings:

Bldg 1, 8-Unit Risk	708 Lyndhurst St	*8-Unit Risk, Type II*
Bldg 2, 8-Unit Risk	710 Lyndhurst St	*8-Unit Risk, Type I*
Bldg 3, 8-Unit Risk	712 Lyndhurst St	*8-Unit Risk, Type II*

Bldg 4, 8-Unit Risk	706 Lyndhurst St	*8-Unit Risk, Type II*
Bldg 5, 8-Unit Risk	714 lyndhurst St	*8-Unit Risk, Type I*
Bldg 6, 8-Unit Risk	704 Lyndhurst St	*8-Unit Risk, Type I*
Bldg 7, 8-Unit Risk	716 Lyndhurst St	*8-Unit Risk, Type I*
Bldg 8, 8-Unit Risk	702 Lyndhurst St	*8-Unit Risk, Type II*
Bldg 9, 8-Unit Risk	718 Lyndhurst St	*8-Unit Risk, Type II*
Bldg 10, 8-Unit Risk	700 Lyndhurst St	*8-Unit Risk, Type I*
Bldg 11, 8-Unit Risk	720 Lyndhurst St	*8-Unit Risk, Type I*
Clubhouse		
Maintenance Shop		

Property Site Improvements:

Bike Storage Canopy
Mail Kiosk
Entry and Exit Gates, 2 of 2
Perimeter Fence
Perimeter Fence
Telephone Entry System
Trash Enclosure
Pool Deck
Pool Fence
Swimming Pool

As a result of our replacement cost valuation investigation, we have estimated the total insurable replacement costs for all buildings and site improvements listed above and located at Victoria Palms of Dunedin Condominium as of September 09, 2024 as follows:

Hazard Insurance

Replacement Cost	**$11,399,014**
Less Insurance Exclusions	**$624,751**
Insurable Replacement Cost	**$10,774,263**

Flood Insurance

Replacement Cost	**$14,550,194**
NFIP Insurable Replacement Cost	**$14,376,536**

Certification of Valuation

This is to certify the enclosed Replacement Cost Valuation report prepared at the request of Victoria Palms of Dunedin Condominium Association, Inc. is the result of work performed by Felten Property Assessment Team and one or more of the individuals listed below.

In addition, we certify that, to the best of our knowledge and belief:

- All facts contained in this report are true and accurate.
- FPAT has no present or prospective interest in the subject property of this report, and also has no personal interest with respect to the parties involved.
- FPAT has no bias with respect to the subject property of this report or to the parties involved with this assignment.
- Our engagement in this assignment was not contingent upon producing or reporting predetermined results.
- Our compensation is not contingent on any action or event resulting from this report.
- We have the knowledge and experience to generate an accurate Replacement Cost Valuation for insurance purposes of all buildings and/or site improvements contained within this report.
- We have performed a physical inspection of the subject risk(s).

Key Staff:

Brad Felten
Sr. All-Lines Adjuster #E149535
Flood Certification #06060373
Certified Wind & Hurricane Mitigation Inspector
Professional Reserve Analyst (PRA) # 2265

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All-Lines Adjuster # W273704
Certified Wind & Hurricane Mitigation Inspector



Brad Felten, Managing Member

Limiting Conditions

- The property description supplied to Felten Property Assessment Team, hereafter known as FPAT, is assumed to be correct.
- No survey of the property has been made or reviewed by FPAT, and no responsibility is assumed in connection with such matters. Illustrative material, including maps and plot plans, utilized in this report are included only to assist the reader in visualizing the property. Property dimensions and sizes are considered to be approximate.
- No responsibility is assumed for matters of a legal nature affecting title to the property, nor is any opinion of title rendered. Property titles are assumed to be good and merchantable unless otherwise stated.
- Information furnished by others is believed to be true, correct, and reliable. However, no responsibility for its accuracy is assumed by FPAT.
- All mortgages, liens, encumbrances, leases, and servitudes have been disregarded unless so specified within the report. The property is assumed to be under responsible, financially sound ownership and competent management.
- It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render the property more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering studies, which may be required to discover them.
- Unless otherwise stated in this report, the existence of hazardous material, which may or may not be present on the property, was not observed by FPAT. However, FPAT is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation, or other potentially hazardous materials may affect the value of the property. The value conclusions in this report are predicated on the assumption that there are no such materials on or in the property that would cause a loss of value. No responsibility is assumed for any such conditions, or for the expertise required to discover them. The client is urged to retain an expert in this field if desired. The analysis and value conclusions in this report are null and void should any hazardous material be discovered.
- Unless otherwise stated in this report, no environmental impact studies were either requested or made in conjunction with this report. FPAT reserves the rights to alter, amend, revise, or rescind any opinions of value based upon any subsequent environmental impact studies, research, or investigation.
- It is assumed that there is full compliance with all-applicable federal, state and local environmental regulations and laws unless noncompliance is specified, defined, and considered in this report.

- It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless non-conformity has been specified, defined and considered in this report.
- It is assumed that all required licenses, certificates of occupancy, consents, or other legislative or
- administrative authority from any local, state, or federal governmental or private entity or organization have been or can be obtained or renewed for any use on which the value estimate is based.
- FPAT will not be required to give testimony or appear in court because of having made this report, unless arrangements have previously been made.
- Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person other than the client without the written consent of FPAT and in any event, only with properly written qualification and only in its entirety.
- Neither all nor any part of the contents of this report, or copy thereof, shall be conveyed to the public through advertising, public relations, news, sales, or any other media without written consent and approval of FPAT.
- The liability of FPAT, it's employees, and subcontractors is limited to the client only.
- There is no accountability, obligation, or liability to any third party. If this report is placed in the hands of anyone other than the client, the client shall make such party aware of all limiting conditions and assumptions of the assignment and related discussions. FPAT is in no way responsible for any costs incurred to discover or correct any deficiencies of the property.
- The sole purpose of this report is for use in establishing insurance values.
- Acceptance and/or use of this report constitutes acceptance of the foregoing assumptions and limiting conditions.

Valuation Update Service

This Replacement Cost Valuation Report can be updated annually or based on the requirements of the insurance carrier.

If there are any major changes to the subject risk(s) contained within this report or it has been five years since our last site analysis another inspection may be necessary. Normal maintenance does not require a physical inspection.

Please call us at 866-568-7853 or email us at info@fpat.com for pricing and more information.

Note-Part of Chapter 718, Florida Statutes, addresses the independent insurance appraisal requirements for condominiums. Below is an excerpt from this Chapter which addresses this requirement.

Taken from Part I GENERAL PROVISIONS (ss.718.101-718.129)

s. 718.111(11)

(11) INSURANCE.—In order to protect the safety, health, and welfare of the people of the State of Florida and to ensure consistency in the provision of insurance coverage to condominiums and their unit owners, this subsection applies to every residential condominium in the state, regardless of the date of its declaration of condominium. It is the intent of the Legislature to encourage lower or stable insurance premiums for associations described in this subsection.

(a) Adequate property insurance, regardless of any requirement in the declaration of condominium for coverage by the association for full insurable value, replacement cost, or similar coverage, must be based on the replacement cost of the property to be insured as determined by an independent insurance appraisal or update of a prior appraisal. The replacement cost must be determined at least once every 36 months.

Reserve Study Information

Congratulations you have earned a significant discount on a Full Reserve Study for this property!

A Reserve Study is a long-term capital budget planning tool which identifies the current status of the reserve fund and a stable and equitable funding plan to offset ongoing deterioration, resulting in sufficient funds when those anticipated major common area expenditures actually occur. The reserve study consists of two parts: the physical analysis and the financial analysis.

Because of the extensive field work we have already completed in order to prepare this Replacement Cost Valuation, we are able to provide a significant discount on our Reserve Study Services.

To receive a **FREE** proposal simply click on the link below to fill out our easy to use web form.

Click Here to request Free Reserve Study Proposal

or Call **866-568-7853**

or Email info@fpat.com

Methodology

To arrive at an accurate Replacement Cost Valuation estimate our team must first make a diligent effort to determine what the insurable items are and how they are insured. This is accomplished by consulting with property owners, property managers, insurance agents and reviewing pertinent documents. If the Replacement Cost Valuation is being performed for the first time or changes have taken place since the last inspection, a detailed site inspection will be conducted. One of our qualified team members will investigate building occupancy, size, building plans(when available), construction type, quality, finishes, etc. The subject risk(s) will be physically measured and a detailed sketch will be provided with the report. After all the property data is obtained the Replacement Cost Valuation and report process may begin. The estimated values in this report are arrived at through a number of methods, the primary method is the CoreLogic Commercial Express Building Valuation System. CoreLogic/MSB is the leading provider of building cost data, estimating software and property appraisal data to the insurance industry in the U.S. All relevant data is processed using a Reconstruction Cost Database. Reconstruction Cost provides the cost to reconstruct, at current prices, an exact duplicate or replica of the building, using like kind and quality materials, construction standards, design, layout and quality of workmanship. It is important to note the database used in this report recognizes the distinctions between Replacement Cost New and Reconstruction Cost with component-based or "total component" valuation and claims estimating technologies. Our total component estimating technologies calculate Reconstruction Cost by using formulas and databases to analyze and select detailed component parts of the buildings. Estimates are then assembled in a risk-specific manner, using local building codes, structural considerations and local material and labor costs. The distinctions between Replacement Cost New valuations and Reconstruction Cost valuations are important to understand because a carriers goal is to provide the insured with an equitable and fair settlement. Additionally, because policy and settlement terms are frequently subject to negotiation and court interpretation, it is essential that carriers receive premiums based on the fullest exposure on each building - the building's Reconstruction Cost.

Explanations & Definitions

Terminology

Additions	Equipment, external structures, building items, site improvements, or miscellaneous adjustments added to the valuation. These items are added to the valuation in addition to the Gross Floor Area (e.g. balconies, exterior walkways, canopies, auxiliary generators).
Architect's Fees	Architect's fees is compensation paid for architectural or engineering services rendered. The default percentage is 7% for commercial valuations and 0% for agricultural valuations.
Co-Insurance Requirement	The minimum amount of insurance that must be carried on the policy, usually 80%, but your co-insurance requirement for the policy may be different as determined by your company.
Depreciated Replacement Cost	The remaining value after the deduction of Insurance Exclusions and Physical Depreciation from the Replacement Cost.
Depreciation	The loss in value due to deterioration caused by usage, wear and tear, and the elements.
et al	Meaning all other buildings insured by the client
Flood Insurance	Specific insurance coverage against property loss from flooding.
FPAT	Felten Professional Adjustment Team, LLC.
Gross Floor Area (GFA)	The total floor area (measured in square feet) of all floors in the building considered in the Replacement Cost Valuation. Areas such as balconies, canopies, etc. are not included in the Gross Floor Area. These items are added to the valuation as "Additions".
Hazard Insurance	Insurance that protects a property owner against damage caused by fires, severe storms, earthquakes or other natural events. Hazard Insurance does not cover the peril of flooding.
HVAC	Heating, Ventilation and Air-Conditioning Systems

Insurable Replacement Cost	The Replacement Cost of the building or site improvement less applicable Insurance Exclusions.
Insurable Responsibilities	Defines which parties are responsible for obtaining insurance coverage of the different building components.
Insurance Exclusions	Certain items of insured property are either not insured, or are specifically excluded from coverage, depending on the particular terms of an insurance policy. The three most common exclusions are: basement excavation; below grade foundations; underground plumbing, piping, and conduits.
Minimum Requirements	Reporting requirements mandated by Citizens Property Insurance Corporation.
New Construction	The cost to replace at one time, an entire building of equal quality and utility. The prices used for labor, materials, overhead, profit, and fees are those in effect immediately *prior* to the occurrence of the loss. The replacement employs modern materials, current methods, designs, and layouts but does not take into consideration improvements necessary to conform to changed building codes, demolition, debris removal, site accessibility or site work, reuse of building components or services, extraordinary fees, premiums for materials or other contingencies. This is the methodology used for real estate appraisals. None of the calculations in this report are based on this methodology.
NFIP	National Flood Insurance Program managed by the Federal Emergency Management Agency (FEMA)
Occupancy	Building Occupancy refers to the categorizing structures based on their use.
Overhead & Profit	The general cost of operating and maintaining a business, in addition to specific costs related to a particular job, and the profit from construction activities is referred to as overhead and profit. The default percentage is 20% for commercial valuations and 16% for agricultural valuations .
Partition Wall	A load bearing or non-load bearing wall that defines and area.
Party Wall	A dividing wall between adjoining units that is shared by the tenants of each residence or business.

Reconstruction	The cost to construct, at current prices, an exact duplicate or replica of the building, using like kind and quality materials, construction standards, design, layout and quality of workmanship, built to current building regulations and codes. Reconstruction Cost also includes a number of site-specific and process-related costs that are experienced when rebuilding after a loss. Additional costs also include the added expense of reconstructing a structure with limited site mobility, access and owner involvement. All calculations in this report are based on this methodology.
Replacement Cost	In this report, the term Replacement Cost refers to the "Reconstruction Cost" as defined above.
Type	Used to distinguish between buildings with the same number of units of different construction and/or size. Usually for internal organizational purposes.
Typical	Buildings or site improvements that could be considered identical.

Unit Abbreviations

Sq Ft - Square Feet	Lp Sm - Lump Sum	Dbl Ct - Double Tennis Court
Ln Ft - Linear Feet	Allow - Allowance	Ct - Court
Ea - Each	Hp - Horsepower	Units - Units
Sq Yds - Square Yards	Cu Ft - Cubic Feet	Cu Yds - Cubic Yards
Kw - Kilowatts	Pair - Pair	Sq - Squares (1 Sq = 100 sq ft)

Structural Definitions

Commercial Construction Types:

Frame (Frame - ISO 1)

A building where the exterior walls, bearing walls and partitions, and the structural floors and roof, and their supports, are wood or light-gauge metal. This includes buildings where

the wood or light-gauge metal has been combined with other materials to form composite components such as wood or metal studs with brick or stone veneer, stucco, metal, vinyl, etc. siding. Buildings classified a ISO Class 1 are characteristic of this type.

Masonry (Joisted Masonry - ISO 2)

A building that has the exterior walls constructed of a material such as brick, hollow or solid concrete block, concrete, gypsum block, clay tile, stone, or similar materials. The structural floors and roof are of wood or light-gauge metal. Buildings classified as ISO Class 2 are characteristic of this type.

Pre-Engineered Metal (Non-Combustible - ISO 3)

A building that employs a system of pre-engineered rigid steel framing members. The exterior walls are of metal siding, sandwich panels, or masonry, and the roof is clad with metal roofing or sandwich panels. Buildings classified as ISO Class 3 are characteristic of this type.

Steel Frame (Masonry Non-Combustible - ISO 4)

A building where the structural floors and roof are of unprotected non-combustible materials such as metal decking or concrete on metal decking, and are supported by an unprotected structural steel frame, fire resistive exterior walls, or a combination of both. Buildings classified as ISO Class 4 are characteristic of this type.

Protected Steel Frame (Modified Fire Resistive - ISO 5)

A building where the structural floors and roof, and their supports are of non-combustible construction with a fire rating of not less than one hour. A building very similar to Construction Type D Steel Frame; however, in Type E the non-combustible floor, roof, and framing components are protected with sprayed-fiber fireproofing. Buildings classified as ISO Class 5 are characteristic of this type.

Reinforced Concrete Frame (Fire Resistive - ISO 6)

A building where the structural floors and roof, and their supports are of materials such as precast or poured-in-place reinforced concrete, with a fire resistive rating of not less than two hours. Buildings classified as ISO Class 6 are characteristic of this type.

Agricultural Construction Types:

Frame

A building where the exterior walls, bearing walls and partitions, and the structural floors and roof, and their supports, are wood or light-gauge metal. This includes buildings where the wood or light-gauge metal has been combined with other materials to form composite components such as wood or metal studs with brick or stone veneer, stucco, metal, vinyl, etc. siding.

Masonry

A building that has the exterior walls constructed of a material such as brick, hollow or solid concrete block, concrete, gypsum block, clay tile, stone, or similar materials. The structural floors and roof are of wood or light-gauge metal.

Pre-Engineered Metal

A building that employs a system of pre-engineered rigid steel framing members. The exterior walls are of metal siding, sandwich panels, or masonry, and the roof is clad with metal roofing or sandwich panels.

Pole Frame

A building where the structural skeleton consists of timbers or poles. The poles or posts are set into the ground on top of concrete pads, and then back filled to anchor the post structure.

Structural Insulated Panel (SIP)

A load bearing wall material, made up of rigid insulation sandwiched between two pieces of plywood or other material.

Hazard Insurance Responsibilities

The hazard insurance replacement cost valuations contained in this report are based on Florida Statute 718 concerning condominiums. Under Florida Statute 718 the interior finishes of each condominium unit are the responsibility of the individual unit owners to insure. Any interior finishes located in common areas, owned by the association, have been included in the replacement cost valuations. Additionally, any buildings or site improvements not containing residential condominium units are the sole responsibility of the association to insure. The hazard insurance valuations do not include any personal property regardless of ownership.

Based Florida Statute 718 each individual unit owner is responsible for insuring the following components located within the individual unit:

- Any floor finishes such as carpet, tile, vinyl, etc.
- Any ceiling finishes such as paint, texture, suspended ceilings, etc.
- Any wall finishes such as paint, wallpaper, paneling, etc.
- Any electrical fixtures, built-in cabinets, etc.

Florida Statue 718 has been amended several times since its origination. The amendment dated January 1, 2009 places the responsibility of insuring ALL heating & cooling (HVAC) equipment on the condominium association. The condominium association is responsible for insuring 100% of the building(s) HVAC equipment whether located on the roof, common area, ground, balcony or inside a residential unit. The duty to maintain, repair, or replace HVAC equipment servicing individually owned residential units is set by the declaration of conominium, while the duty to insure and repair after an "insurable event" or "casualty" is set by the statute.

The Hazard Insurance Valuations do not include foundations or plumbing below grade (insurance exclusions) or any personal property regardless of ownership.

The table on the following page is a Quick Reference Guide for determining insurable responsibilities.

Hazard Insurance Quick Reference Table

AS GOVEREND BY FLORIDA STATUTE 718

BUILDING COMPONENT	ASSOCIATION RESPONSIBILITY	UNIT OWNER RESPONSIBILITY
1. ROOF AND ROOF COVERING Structural Framing and Roof Cover	**YES**	**NO**
2. EXTERIOR WALLS Paint, Stucco, Insulation, Studs, Concrete Block, Brick, Doors, Windows, etc.	**YES**	**NO**
3. UNIT INTERIOR WALLS & CEILINGS Party Walls & Ceilings, Unfinished drywall, Insulation, Metal, and Wood Studs	**YES**	**NO**
4a. COMMON AREA Interior Wall Studs, Block, and Drywall	**YES**	**NO**
4b. COMMON AREA Floor, Wall, and Ceiling Finishes	**YES**	**NO**
5. UNIT INTERIOR Floor, Wall, & Ceiling Finishes, Paint, Carpet, Tile, etc.	**NO**	**YES**
6. UNIT AND COMMON AREA - Structural Floors - Structural Ceilings - Structural Walls	**YES**	**NO**
7. COMMON AREA Air Conditioners	**YES**	**NO**
8. COMMON AREA Electrical	**YES**	**NO**
9. INTERIOR UNIT COMPONENTS - Appliances - Electrical Fixtures - Water Heaters - Cabinets	**NO**	**YES**
10. INTERIOR UNIT Air Conditioners	**YES**	**NO**

The above information is intended to assist in determining the general responsibilities for both parties

Flood Insurance Responsibilities

The Flood Insurance Replacement Cost Valuations contained in this report are based on the National Flood Insurance Program (NFIP).

Loss Settlement: According to the NFIP guidelines, buildings that do not meet one of the following requirements are not eligible for a RCV settlement:

1. A Single Family home insured to at least 80% of its Replacement Cost.
2. A Residential Condominium containing one or more family units insured to at least 80% of its Replacement Cost and in which at least 75% of the floor area is residential.

The NFIP utilizes three policy forms for structures based on their specific occupancy:

Policy Forms

Dwelling Form: The Dwelling Policy Form may be issued to homeowners, residential renters, condominium unit-owners and owners of residential buildings containing two to four units. In communities participating in the National Flood Insurance Program (NFIP) Regular Program or Emergency Program the dwelling policy provides building and/or contents coverage for:

- Detached, single-family, non-condominium residence with incidental occupancy limited to less than 50% of the total floor area;
- Two- to four- family, non-condominium building with incidental occupancy limited to less than 25% of the total floor area;
- Dwelling unit in residential condominium building;
- Residential townhouse/rowhouse
- Manufactured mobile homes

Dwelling Form Maximum Limits: $250,000

General Form: The General Property Policy Form may be issued to owners or lessees of non-residential buildings or units, or residential condominium buildings that are uninsurable under the Residential Condominium Building Association Policy (RCBAP). In communities participating in the NFIP Regular Program or Emergency Program the General

Property Policy provides building and/or contents coverage for these and similar "other residential" risks:

- Hotel or motel with normal guest occupancy of 6 months or more;
- Apartment building;
- Residential cooperative building;
- Dormitory;
- Assisted-living facility.

And non-residential risks:

- Shop, restaurant, or other business;
- Mercantile building;
- Grain bin, silo, or other farm building;
- Agricultural or industrial processing facility;
- Factory;
- Warehouse;
- Poolhouse, clubhouse, or other recreational building;
- House of worship;
- School;
- Hotel or motel with normal guest occupancy of less than 6 months;
- Licensed bed-and-breakfast inn;
- Retail;
- Nursing home;
- Non-residential condominium;
- Condominium building with less than 75% of its total floor area in residential use;
- Detached garage;
- Tool shed;
- Stock, inventory, or other commercial contents.

General Form Maximum Limits: $500,000

RCBAP: In order for a condominium building to be eligible under the Residential Condominium Building Association Policy (RCBAP) form, the building must be owned by a condominium association, which the NFIP defines as the entity made up of the unit owners responsible for the maintenance and operation of:

1. common elements owned in undivided shares by unit owners; and

2. other real property in which the unit owners have use rights

where membership in the entity is a required condition of unit ownership.

The RCBAP is required for all buildings owned by a condominium association containing 1 or more residential units and in which at least 75% of the total floor area within the building is residential without regard to the number of units or number of floors. The RCBAP is available for high-rise and lowrise residential condominium buildings, including townhouse/rowhouse and detached single-family
condominium buildings in the Regular Program only.

Residential condominium buildings that are being used as a hotel or motel, or are being rented (either short or long term), must be insured under the RCBAP.

Only buildings having a condominium form of ownership are eligible for the RCBAP. If the named insured is listed as other than a condominium association, the agent/ producer must provide legal documentation to confirm that the insured is a condominium association before the RCBAP can be written. This documentation may be a copy of the condominium association by-laws or a statement signed by an officer or representative of the condominium association confirming that the building is in a condominium form of ownership. In the event of a loss, RCBAPs written for buildings found not to be in a condominium form of ownership will be rewritten under the correct policy form for up to the maximum amount of building coverage allowed under the program for the type of building insured, not to exceed the coverage purchased under the RCBAP.

A homeowners association (HOA) may differ from a condominium association and is ineligible for the RCBAP, unless the HOA meets the definition of a condominium association as defined in the policy. Cooperative ownership buildings are not eligible. Timeshare buildings in a condominium form of ownership in jurisdictions where title is vested in individual unit owners are eligible provided that all other criteria are met.

RCBAP Form Maximum Limits: Replacement cost, or the total number of units x $250,000, whichever is less.

The Flood Insurance Valuations contained in this report do not include any personal property regardless of ownership. For more information regarding flood insurance visit www.fema.gov

The table on the following page is a Quick Reference Guide for determining insurable responsibilities.

Flood Insurance Quick Reference Table

AS GOVEREND BY THE NATIONAL FLOOD INSURANCE PROGRAM-FEMA

BUILDING COMPONENT	ASSOCIATION RESPONSIBILITY	UNIT OWNER RESPONSIBILITY
1. ROOF AND ROOF COVERING Structural Framing and Roof Cover	YES	NO
2. EXTERIOR WALLS Paint, Stucco, Insulation, Studs, Concrete Block, Brick, Doors, Windows, etc.	YES	NO
3. UNIT INTERIOR WALLS & CEILINGS Party Walls & Ceilings, Unfinished drywall, Insulation, Metal, and Wood Studs	YES	NO
4a. COMMON AREA Interior Wall Studs, Block, and Drywall	YES	NO
4b. COMMON AREA Floor, Wall, and Ceiling Finishes	YES	NO
5. UNIT INTERIOR Floor, Wall, & Ceiling Finishes, Paint, Carpet, Tile, etc.	YES	NO
6. UNIT AND COMMON AREA - Structural Floors - Structural Ceilings - Structural Walls	YES	NO
7. COMMON AREA Air Conditioners	YES	NO
8. COMMON AREA Electrical	YES	NO
9. INTERIOR UNIT COMPONENTS - Appliances - Electrical Fixtures - Water Heaters - Cabinets	YES	NO
10. INTERIOR UNIT Air Conditioners	YES	NO

The above information is intended to assist in determining the general responsibilities for both parties

Recapitulation of Hazard Values

Victoria Palms of Dunedin Condominium

Dunedin, Florida

HAZARD VALUATION as of September 09, 2024
FPAT File# REN2422916

Building	Replacement Cost	Insurance Exclusions	Insurable Replacement Cost	Depreciation	Depreciated Replacement Cost
Bldg 1, 8-Unit Risk	$828,223	$47,348	$780,875	$437,290	$343,585
Bldg 2, 8-Unit Risk	$1,093,492	$60,001	$1,033,491	$578,755	$454,736
Bldg 3, 8-Unit Risk	$828,223	$47,348	$780,875	$437,290	$343,585
Bldg 4, 8-Unit Risk	$828,223	$47,348	$780,875	$437,290	$343,585
Bldg 5, 8-Unit Risk	$1,093,492	$60,001	$1,033,491	$578,755	$454,736
Bldg 6, 8-Unit Risk	$1,093,492	$60,001	$1,033,491	$578,755	$454,736
Bldg 7, 8-Unit Risk	$1,093,492	$60,001	$1,033,491	$578,755	$454,736
Bldg 8, 8-Unit Risk	$828,223	$47,348	$780,875	$437,290	$343,585
Bldg 9, 8-Unit Risk	$828,223	$47,348	$780,875	$437,290	$343,585
Bldg 10, 8-Unit Risk	$1,093,492	$60,001	$1,033,491	$578,755	$454,736
Bldg 11, 8-Unit Risk	$1,093,492	$60,001	$1,033,491	$578,755	$454,736
Clubhouse	$274,625	$24,314	$250,311	$140,174	$110,137

Maintenance Shop	$35,478	$3,691	$31,787	$17,801	$13,986
Total	**$11,012,170**	**$624,751**	**$10,387,419**	**$5,816,955**	**$4,570,464**

Property Site Improvement	Replacement Cost
Ancillary Structures	
Bike Storage Canopy	$3,715
Mail Kiosk	$16,116
Perimeter Fences, Gates & Equipment	
Entry and Exit Gates, 2 of 2	$14,100
Perimeter Fence	$115,884
Perimeter Fence	$3,633
Telephone Entry System	$5,224
Trash Enclosure	$3,420
Swimming Pool Area	
Pool Deck	$33,604
Pool Fence	$8,612
Swimming Pool	$182,536
Total	**$386,844**

Recapitulation of Flood Values

Victoria Palms of Dunedin Condominium

Dunedin, Florida

FLOOD VALUATION as of September 09, 2024
FPAT File# REN2422916

Building	Replacement Cost	Insurance Exclusions	Depreciation	Depreciated Replacement Cost	NFIP Insurable Replacement Cost
Bldg 1, 8-Unit Risk	$1,089,657	n/a	$610,208	$479,449	$1,089,657
Bldg 2, 8-Unit Risk	$1,465,301	n/a	$820,569	$644,732	$1,465,301
Bldg 3, 8-Unit Risk	$1,089,657	n/a	$610,208	$479,449	$1,089,657
Bldg 4, 8-Unit Risk	$1,089,657	n/a	$610,208	$479,449	$1,089,657
Bldg 5, 8-Unit Risk	$1,465,301	n/a	$820,569	$644,732	$1,465,301
Bldg 6, 8-Unit Risk	$1,465,301	n/a	$820,569	$644,732	$1,465,301
Bldg 7, 8-Unit Risk	$1,465,301	n/a	$820,569	$644,732	$1,465,301
Bldg 8, 8-Unit Risk	$1,089,657	n/a	$610,208	$479,449	$1,089,657
Bldg 9, 8-Unit Risk	$1,089,657	n/a	$610,208	$479,449	$1,089,657
Bldg 10, 8-Unit Risk	$1,465,301	n/a	$820,569	$644,732	$1,465,301
Bldg 11, 8-Unit Risk	$1,465,301	n/a	$820,569	$644,732	$1,465,301
Clubhouse	$274,625	n/a	$153,790	$120,835	$120,835

Maintenance Shop	$35,478	n/a	$19,868	$15,610	$15,610
Total	**$14,550,194**		**$8,148,112**	**$6,402,082**	**$14,376,536**

Excavation, below grade foundations, underground plumbing, piping, and conduits are not excluded from valuation for flood insurance coverage.

Aerial Property Photographs

Aerial View of Property









Supplementary Valuation Information

Commercial Residential Inspections/Valuations

Certification

Name of the firm or key personnel completing the inspection/valuation:
Felten Property Assessment Team.
I, Brad Felten, certify that I, or the entity listed above, have/has at least three years experience in the field of commercial property inspections, commercial risk assessment, and commercial property replacement cost evaluation.

Date September 09, 2024 Position Managing Member

Property

Property Owner's Name Victoria Palms of Dunedin Condominium Association, Inc.
Property Address 700 Lyndhurst Street
City Dunedin
State, Zip Florida, 34698

Valuation Requirements

- Inspections must include an estimate of the replacement cost for every structure to be covered.
- The method used to determine the cost of rebuilding the structures must be the current version of the calculation system. The system and version must be clearly indicated on the valuation documentation.
- Inspections must also include clear photographs of any building and ancillary structure the applicant/ policyholder wishes to insure:
  - Main Structure
  - Pools
  - Docks, etc.
- If multiple buildings are identical, or nearly so, representative photographs may be used.
- Photographs of any existing damage must also be included.

Valuation Information

- Year of construction 1974
- Total number of units 88
- Number of owner-occupied units N/A
- Number of units rented on a long-term lease of 12 months or more N/A
- Number of units rented on a daily, weekly, or monthly basis N/A
- Number of units with time share occupancy N/A
- What is the distance to tidal water? +/- 3,731 Sq Ft

Building Descriptions

This section of the report contains a detailed building description for each different type of structure located on the property and insured by Victoria Palms of Dunedin Condominium Association, Inc.. In many cases similar buildings may be described in the same description.

All building descriptions contained in this report meet or exceed Citizens Property Insurance Corporation Minimum Requirements for Non-licensed Commercial Residential Inspections/Valuation.

Building Description

Applicable Buildings

8-Unit Risk, Type I:

- Bldg 2, 710 Lyndhurst St
- Bldg 5, 714 Lyndhurst St
- Bldg 6, 704 Lyndhurst St
- Bldg 7, 716 Lyndhurst St
- Bldg 10, 700 Lyndhurst St
- Bldg 11, 720 Lyndhurst St

8-Unit Risk, Type II:

- Bldg 1, 708 Lyndhurst St
- Bldg 3, 712 Lyndhurst St
- Bldg 4, 706 Lyndhurst St
- Bldg 8, 702 Lyndhurst St
- Bldg 9, 718 Lyndhurst St

General Building Information

Occupancy: Condominium

Square Footage:

8-Unit Risk, Type I:

- GFA +/- 8,244 Sq Ft

8-Unit Risk, Type II:

- GFA +/- 5,962 Sq Ft

Additions:

8-Unit Risk, Type I:

- Patios +/- 491 Sq Ft
- Balconies +/- 491 Sq Ft
- Canopies +/- 206 Sq Ft

8-Unit Risk, Type II:

	• Patios +/- 491 Sq Ft • Balconies +/- 491 Sq Ft • Canopies +/- 206 Sq Ft
Condition:	Good
Year of Construction:	1974
# of Stories:	Two (2)

Construction Analysis

Foundation:	Estimated to be concrete footings
Ground Subfloor:	Concrete slab on grade
Elevated Subfloor(s):	Estimated to be wood frame floor joists
Exterior Walls:	Concrete block covered with painted stucco and vinyl shingle siding
Interior Partition Walls:	Wood frame
Unit Party Walls:	Concrete block
Roof Construction:	Wood truss decked with plywood or OSB
Roof Shape:	Flat
Roof Covering(s):	Modified bitumen
ISO Construction Type:	Joisted Masonry (ISO 2)

Mechanicals

Elevators:	There are no elevators contained within these structures
Heating & Cooling :	Split systems with condensing units located on the roof and air handlers located within individual units
Fire Sprinklers:	No
Manual Fire Alarm:	No

Auto Dial-Out Fire Alarm:	No

Finished Interior Common Areas

Common Areas:	N/A - there are no finished interior common areas contained within these structures
Common Floor Coverings:	N/A - there are no finished interior common areas contained within these structures
Common Wall Finish:	N/A - there are no finished interior common areas contained within these structures
Common Ceiling Finish:	N/A - there are no finished interior common areas contained within these structures
Common Kitchens:	N/A - there are no finished interior common areas contained within these structures
Common Fireplaces:	N/A - there are no finished interior common areas contained within these structures

Interior Units

Unit Floor Coverings:	Each residential unit is individually owned with unit owner specific floor covering materials
Unit Wall Finish:	Painted textured drywall
Unit Ceiling Finish:	Painted textured drywall
Unit Kitchens:	Each unit contains one residential style kitchen with average quality cabinets, countertops and appliances
Customized Features:	N/A - no major customized features verified at the time of inspection
Fireplaces:	None

Supplementary Information

Business Exposure:	None

Commercial Kitchens:	None
Property or Liability Hazards:	None
Additional Comments:	

Building Description

Applicable Buildings

Clubhouse:

- 700 Lyndhurst Street

General Building Information

Occupancy:	Clubhouse/Recreation
Square Footage:	**Clubhouse:** • GFA +/- 1,288 Sq Ft
Additions:	**Clubhouse:** • Patios +/- 187 Sq Ft • Canopies +/- 187 Sq Ft
Condition:	Good
Year of Construction:	+/- 1974
# of Stories:	One (1)

Construction Analysis

Foundation:	Estimated to be concrete footings
Ground Subfloor:	Concrete slab on grade
Elevated Subfloor(s):	N/A - Does not apply to one story structures
Exterior Walls:	Wood frame covered with fiber cement siding
Interior Partition Walls:	Wood frame
Unit Party Walls:	N/A
Roof Construction:	Wood truss decked with plywood or OSB

Roof Shape:	Gable
Roof Covering(s):	Composition shingles
ISO Construction Type:	Frame (ISO 1)

Mechanicals

Elevators:	N/A - Does not apply to one story structures
Heating & Cooling :	Split system with condensing units located on the ground and air handlers located within the building
Fire Sprinklers:	No
Manual Fire Alarm:	No
Auto Dial-Out Fire Alarm:	No

Finished Interior Common Areas

Common Areas:	Clubhouse and Restrooms
Common Floor Coverings:	Clubhouse: Tile Restrooms: Brick
Common Wall Finish:	Clubhouse: Painted textured drywall Restrooms: Painted textured drywall and tile
Common Ceiling Finish:	Clubhouse: Painted textured drywall Restrooms: Painted textured drywall
Common Kitchens:	None
Common Fireplaces:	None

Interior Units

Unit Floor Coverings:	N/A - there are no residential units contained within this structure
Unit Wall Finish:	N/A - there are no residential units contained within this structure

Unit Ceiling Finish:	N/A - there are no residential units contained within this structure
Unit Kitchens:	N/A - there are no residential units contained within this structure
Customized Features:	N/A - there are no residential units contained within this structure
Fireplaces:	N/A - there are no residential units contained within this structure

Supplementary Information

Business Exposure:	None
Commercial Kitchens:	None
Property or Liability Hazards:	None
Additional Comments:	

Building Description

Applicable Buildings

Maintenance Shop:

- 700 Lyndhurst Street

General Building Information

Occupancy:	Utility
Square Footage:	**Maintenance Shop:** • GFA +/- 335 Sq Ft
Additions:	**Maintenance Shop:** • Patios +/- 62 Sq Ft • Canopies +/- 62 Sq Ft
Condition:	Good
Year of Construction:	+/- 1974
# of Stories:	One (1)

Construction Analysis

Foundation:	Estimated to be concrete footings
Ground Subfloor:	Concrete slab on grade
Elevated Subfloor(s):	N/A - Does not apply to one story structures
Exterior Walls:	Wood frame covered with painted fiber cement siding
Interior Partition Walls:	N/A
Unit Party Walls:	N/A
Roof Construction:	Wood truss decked with plywood or OSB

Roof Shape:	Gable
Roof Covering(s):	Composition shingles
ISO Construction Type:	Frame (ISO 1)

Mechanicals

Elevators:	N/A - Does not apply to one story structures
Heating & Cooling :	None
Fire Sprinklers:	No
Manual Fire Alarm:	No
Auto Dial-Out Fire Alarm:	No

Finished Interior Common Areas

Common Areas:	N/A - there are no finished interior common areas contained within this structure
Common Floor Coverings:	N/A - there are no finished interior common areas contained within this structure
Common Wall Finish:	N/A - there are no finished interior common areas contained within this structure
Common Ceiling Finish:	N/A - there are no finished interior common areas contained within this structure
Common Kitchens:	N/A - there are no finished interior common areas contained within this structure
Common Fireplaces:	N/A - there are no finished interior common areas contained within this structure

Interior Units

Unit Floor Coverings:	N/A - there are no residential units contained within this structure

Unit Wall Finish:	N/A - there are no residential units contained within this structure
Unit Ceiling Finish:	N/A - there are no residential units contained within this structure
Unit Kitchens:	N/A - there are no residential units contained within this structure
Customized Features:	N/A - there are no residential units contained within this structure
Fireplaces:	N/A - there are no residential units contained within this structure

Supplementary Information

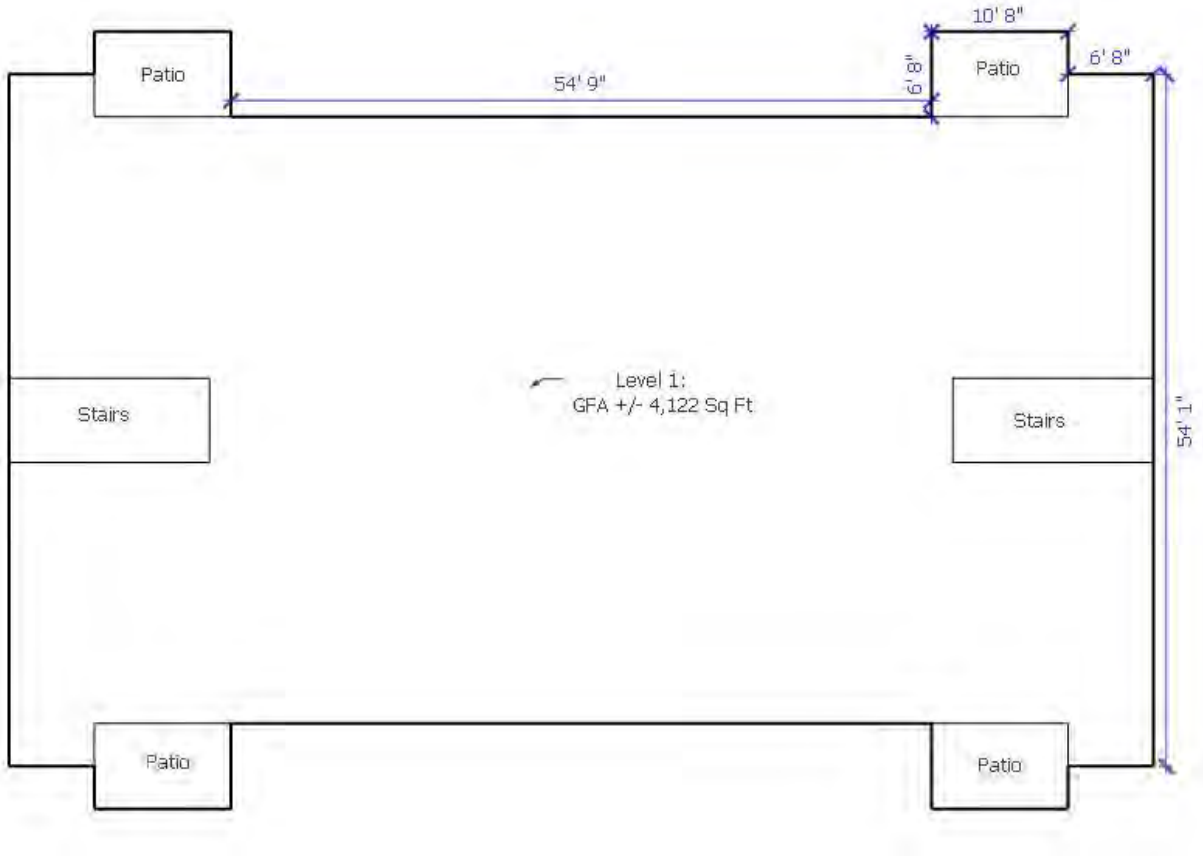
Business Exposure:	None
Commercial Kitchens:	None
Property or Liability Hazards:	None
Additional Comments:	

Building Sketches

This section of the report contains detailed floor by floor building sketches for each different type of structure located on the property and insured by Victoria Palms of Dunedin Condominium Association, Inc.. In many cases identical buildings will be depicted with one sketch.

All building sketches contained in this report meet or exceed Citizens Property Insurance Corporation Minimum Requirements for Non-licensed Commercial Residential Inspections/Valuation.

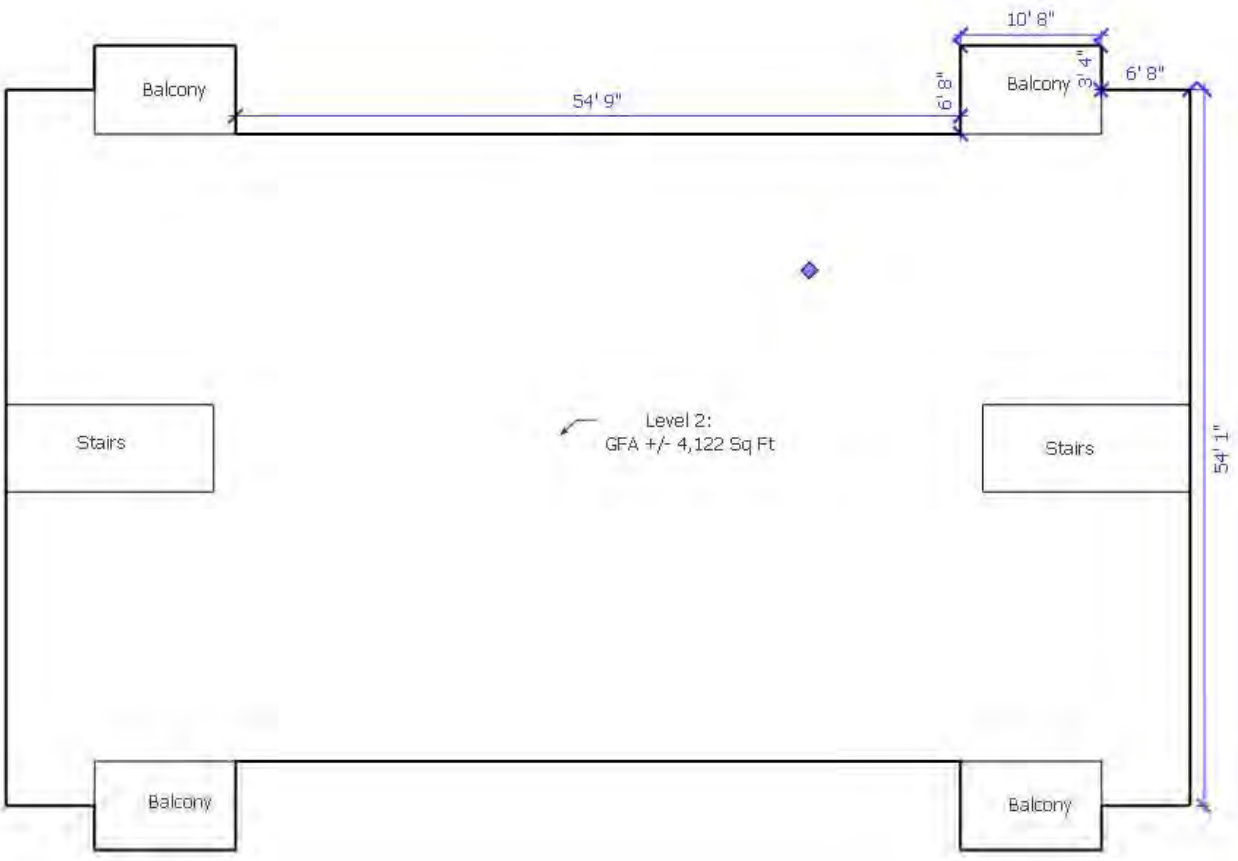
Building Sketch



Level 1 of 2

FELTEN PROPERTY ASSESSMENT TEAM		SKETCH DETAILS
Insurance Appraisals - Reserve Studies - Windstorm Mitigation		Victoria Palms of Dunedin
Phone: 866.568.7853 | Email: info@fpat.com		Dunedin, FL
www.fpat.com		8-Unit Risk, Type I

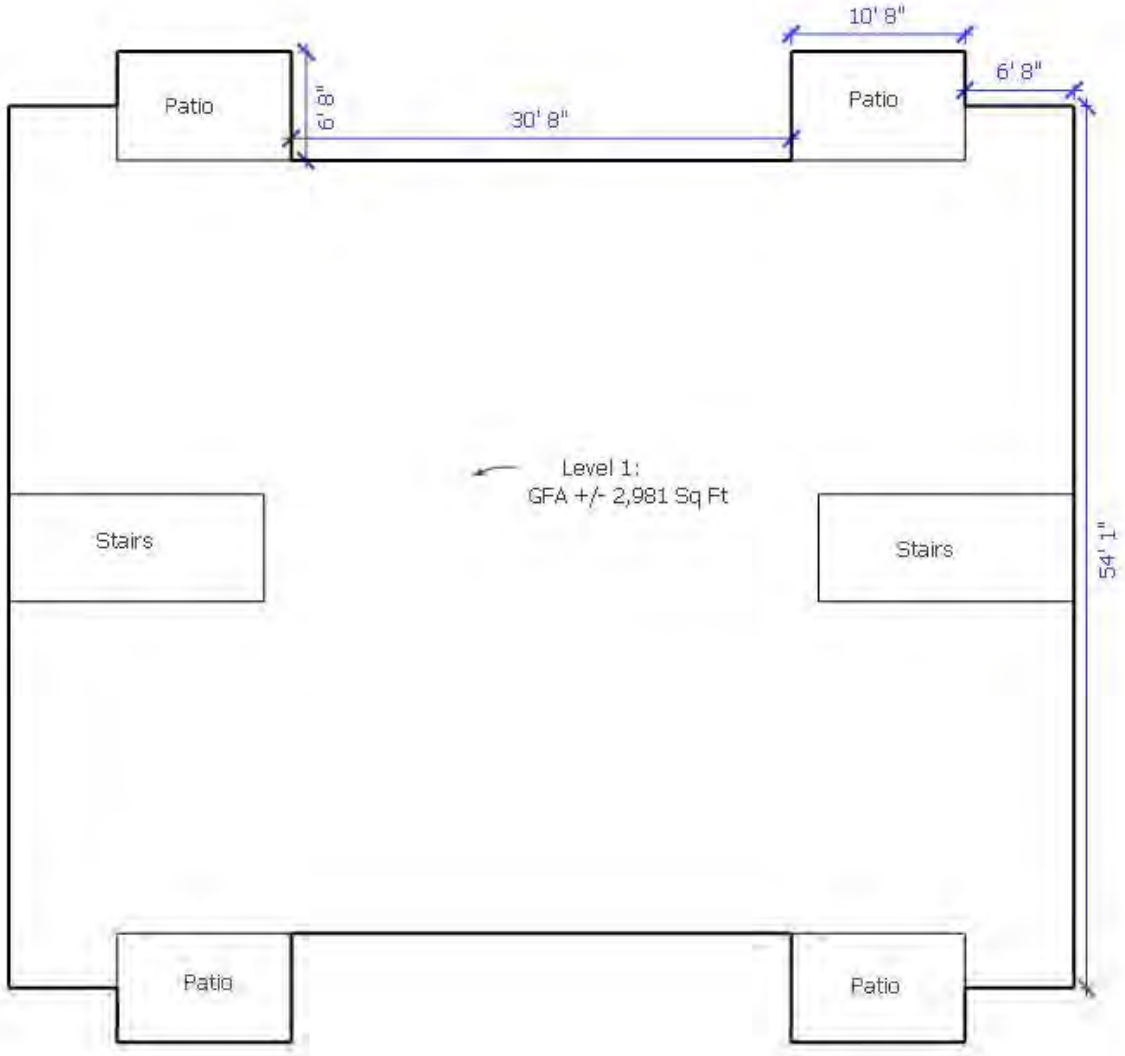
Building Sketch



Level 2 of 2

FELTEN PROPERTY ASSESSMENT TEAM		SKETCH DETAILS
Insurance Appraisals - Reserve Studies - Windstorm Mitigation		Victoria Palms of Dunedin
Phone: 866.568.7853 | Email: info@fpat.com		Dunedin, FL
www.fpat.com		8-Unit Risk, Type I

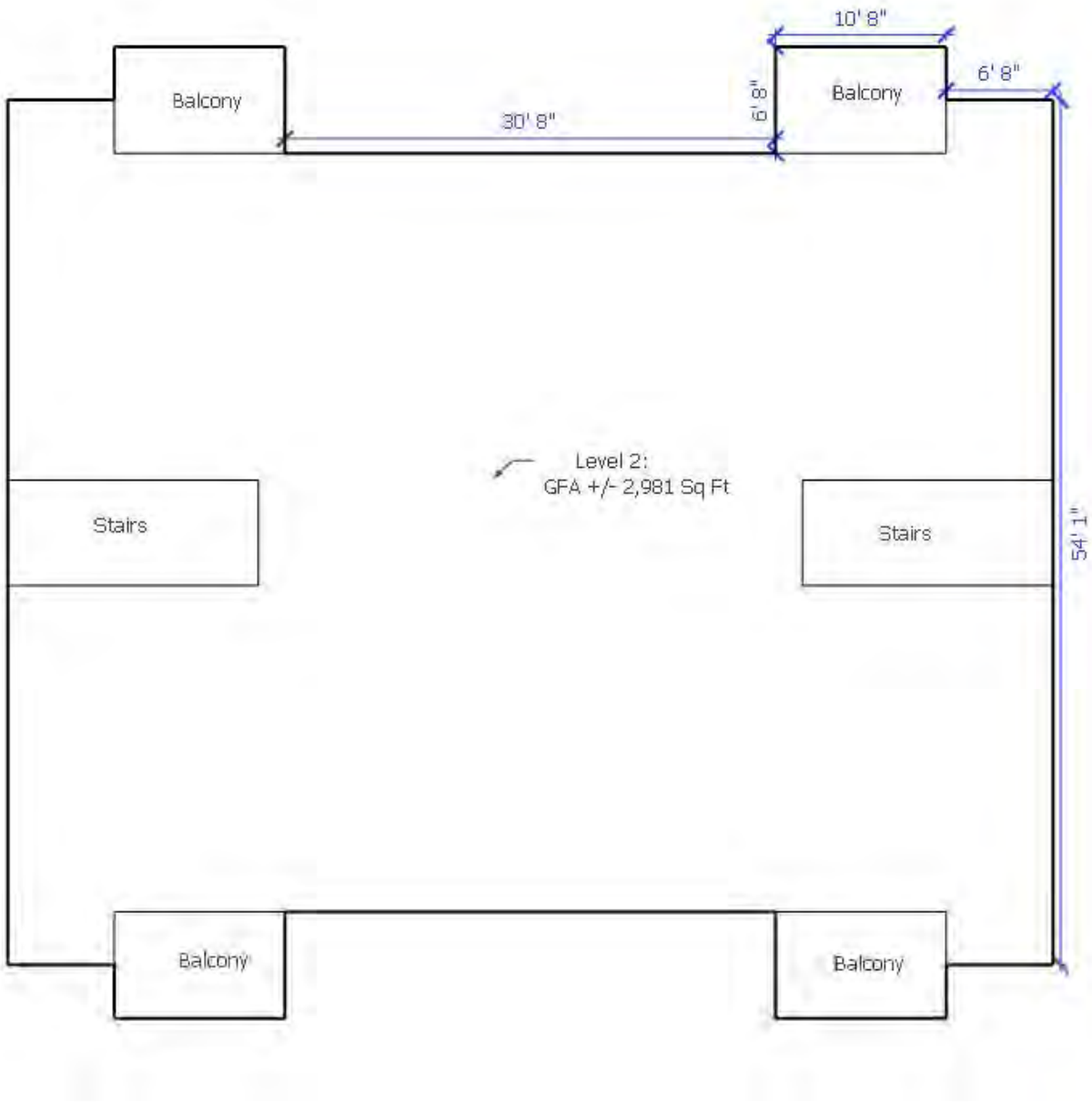
Building Sketch



Level 1 of 2

FELTEN PROPERTY ASSESSMENT TEAM		SKETCH DETAILS
Insurance Appraisals - Reserve Studies - Windstorm Mitigation		Victoria Palms of Dunedin
Phone: 866.568.7853 | Email: info@fpat.com		Dunedin, FL
www.fpat.com		8-Unit Risk, Type II

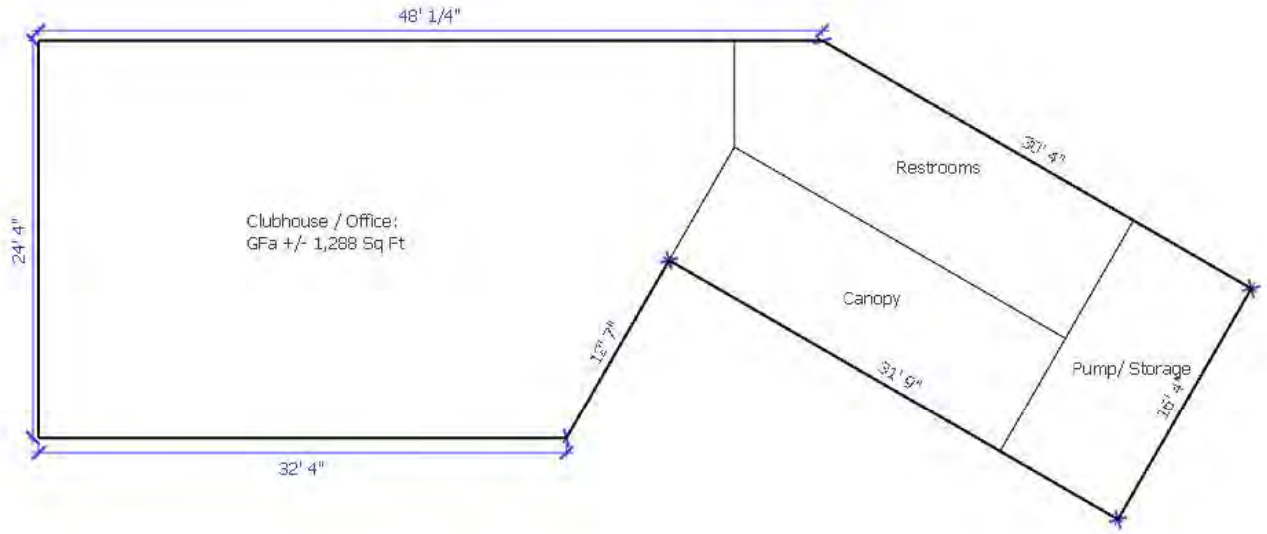
Building Sketch



Level 2 of 2

FELTEN PROPERTY ASSESSMENT TEAM		SKETCH DETAILS
Insurance Appraisals - Reserve Studies - Windstorm Mitigation		Victoria Palms of Dunedin
Phone: 866.568.7853 | Email: info@fpat.com		Dunedin, FL
www.fpat.com		8-Unit Risk, Type II

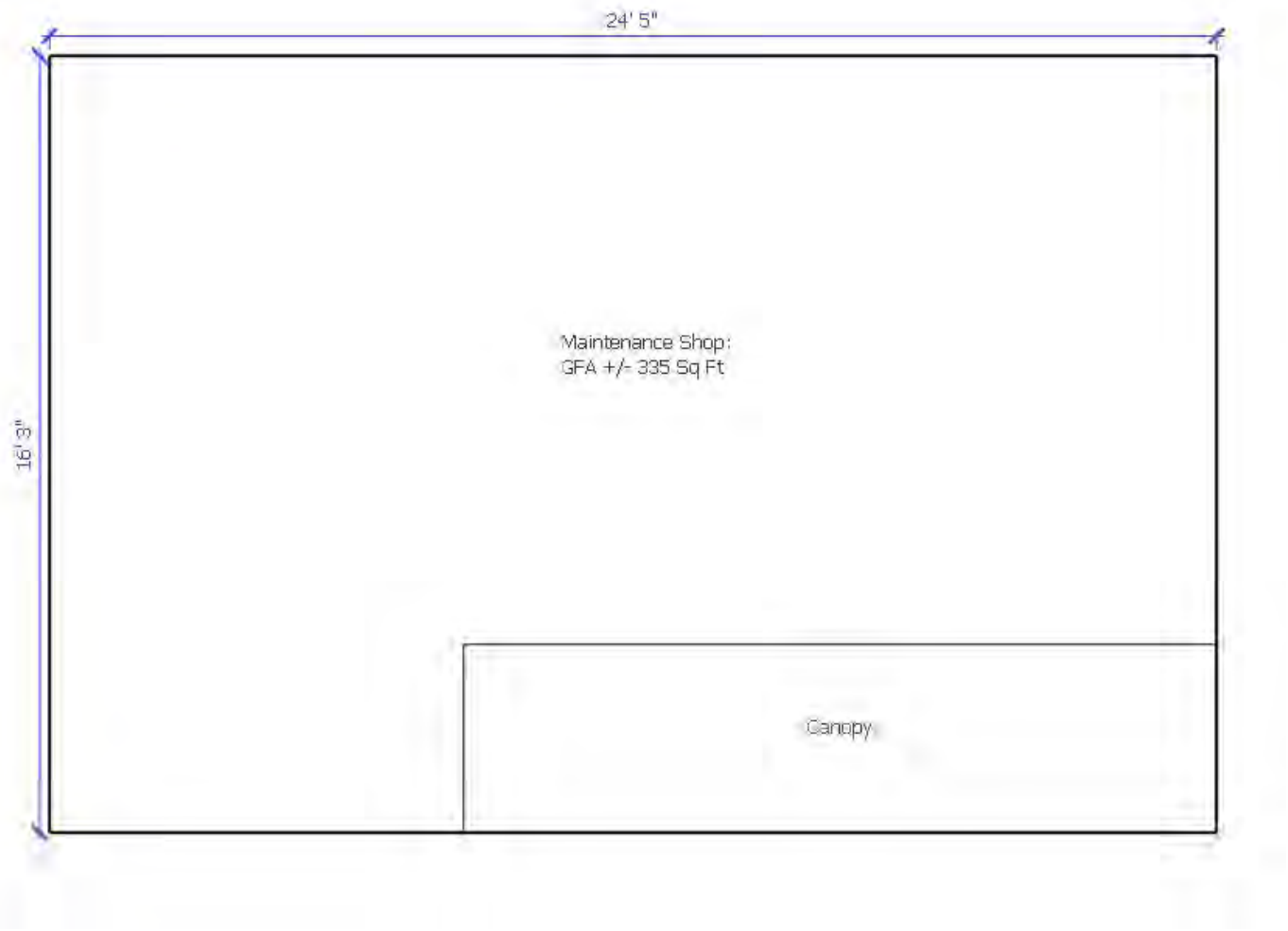
Building Sketch



Level 1 of 1

FELTEN PROPERTY ASSESSMENT TEAM		SKETCH DETAILS
Insurance Appraisals - Reserve Studies - Windstorm Mitigation		Victoria Palms of Dunedin
Phone: 866.568.7853 | Email: info@fpat.com		Dunedin, FL
www.fpat.com		Clubhouse

Building Sketch



Level 1 of 1

FELTEN PROPERTY ASSESSMENT TEAM		SKETCH DETAILS
Insurance Appraisals - Reserve Studies - Windstorm Mitigation		Victoria Palms of Dunedin
Phone: 866.568.7853 | Email: info@fpat.com		Dunedin, FL
www.fpat.com		Maintenance Shop

Photographs & Values

This section of the report contains detailed photographs and replacement cost values for each building and site improvement located on the property and insured by Victoria Palms of Dunedin Condominium Association, Inc..

Building Detail

Bldg 1, 8-Unit Risk

708 Lyndhurst St



FLOOD INSURANCE

REPLACEMENT COST	NFIP INSURABLE REPLACEMENT COST
$1,089,657	$1,089,657

HAZARD INSURANCE

REPLACEMENT COST	INSURANCE EXCLUSIONS	INSURABLE REPLACEMENT COST	DEPRECIATION	DEPRECIATED REPLACEMENT COST
$828,223	$47,348	$780,875	$437,290	$343,585

8-Unit Risk, Type II

Exterior Elevation Photographs









Building Detail

Bldg 2, 8-Unit Risk

710 Lyndhurst St



FLOOD INSURANCE

REPLACEMENT COST	NFIP INSURABLE REPLACEMENT COST
$1,465,301	$1,465,301

HAZARD INSURANCE

REPLACEMENT COST	INSURANCE EXCLUSIONS	INSURABLE REPLACEMENT COST	DEPRECIATION	DEPRECIATED REPLACEMENT COST
$1,093,492	$60,001	$1,033,491	$578,755	$454,736

8-Unit Risk, Type I

Exterior Elevation Photographs









Building Detail

Bldg 3, 8-Unit Risk

712 Lyndhurst St



FLOOD INSURANCE

REPLACEMENT COST	NFIP INSURABLE REPLACEMENT COST
$1,089,657	$1,089,657

HAZARD INSURANCE

REPLACEMENT COST	INSURANCE EXCLUSIONS	INSURABLE REPLACEMENT COST	DEPRECIATION	DEPRECIATED REPLACEMENT COST
$828,223	$47,348	$780,875	$437,290	$343,585

8-Unit Risk, Type II

Exterior Elevation Photographs









Building Detail

Bldg 4, 8-Unit Risk

706 Lyndhurst St



FLOOD INSURANCE

REPLACEMENT COST	NFIP INSURABLE REPLACEMENT COST
$1,089,657	$1,089,657

HAZARD INSURANCE

REPLACEMENT COST	INSURANCE EXCLUSIONS	INSURABLE REPLACEMENT COST	DEPRECIATION	DEPRECIATED REPLACEMENT COST
$828,223	$47,348	$780,875	$437,290	$343,585

8-Unit Risk, Type II

Exterior Elevation Photographs







Building Detail

Bldg 5, 8-Unit Risk

714 lyndhurst St



FLOOD INSURANCE

REPLACEMENT COST	NFIP INSURABLE REPLACEMENT COST
$1,465,301	$1,465,301

HAZARD INSURANCE

REPLACEMENT COST	INSURANCE EXCLUSIONS	INSURABLE REPLACEMENT COST	DEPRECIATION	DEPRECIATED REPLACEMENT COST
$1,093,492	$60,001	$1,033,491	$578,755	$454,736

8-Unit Risk, Type I

Exterior Elevation Photographs









Building Detail

Bldg 6, 8-Unit Risk

704 Lyndhurst St



FLOOD INSURANCE

REPLACEMENT COST	NFIP INSURABLE REPLACEMENT COST
$1,465,301	$1,465,301

HAZARD INSURANCE

REPLACEMENT COST	INSURANCE EXCLUSIONS	INSURABLE REPLACEMENT COST	DEPRECIATION	DEPRECIATED REPLACEMENT COST
$1,093,492	$60,001	$1,033,491	$578,755	$454,736

8-Unit Risk, Type I

Exterior Elevation Photographs













Building Detail

Bldg 7, 8-Unit Risk

716 Lyndhurst St



FLOOD INSURANCE

REPLACEMENT COST	NFIP INSURABLE REPLACEMENT COST
$1,465,301	$1,465,301

HAZARD INSURANCE

REPLACEMENT COST	INSURANCE EXCLUSIONS	INSURABLE REPLACEMENT COST	DEPRECIATION	DEPRECIATED REPLACEMENT COST
$1,093,492	$60,001	$1,033,491	$578,755	$454,736

8-Unit Risk, Type I

Exterior Elevation Photographs








716 LYNDHURST

Building Detail

Bldg 8, 8-Unit Risk

702 Lyndhurst St



FLOOD INSURANCE

REPLACEMENT COST	NFIP INSURABLE REPLACEMENT COST
$1,089,657	$1,089,657

HAZARD INSURANCE

REPLACEMENT COST	INSURANCE EXCLUSIONS	INSURABLE REPLACEMENT COST	DEPRECIATION	DEPRECIATED REPLACEMENT COST
$828,223	$47,348	$780,875	$437,290	$343,585

8-Unit Risk, Type II

Exterior Elevation Photographs











Building Detail

Bldg 9, 8-Unit Risk

718 Lyndhurst St



FLOOD INSURANCE

REPLACEMENT COST	NFIP INSURABLE REPLACEMENT COST
$1,089,657	$1,089,657

HAZARD INSURANCE

REPLACEMENT COST	INSURANCE EXCLUSIONS	INSURABLE REPLACEMENT COST	DEPRECIATION	DEPRECIATED REPLACEMENT COST
$828,223	$47,348	$780,875	$437,290	$343,585

8-Unit Risk, Type II

Exterior Elevation Photographs







Building Detail

Bldg 10, 8-Unit Risk

700 Lyndhurst St



FLOOD INSURANCE

REPLACEMENT COST	NFIP INSURABLE REPLACEMENT COST
$1,465,301	$1,465,301

HAZARD INSURANCE

REPLACEMENT COST	INSURANCE EXCLUSIONS	INSURABLE REPLACEMENT COST	DEPRECIATION	DEPRECIATED REPLACEMENT COST
$1,093,492	$60,001	$1,033,491	$578,755	$454,736

8-Unit Risk, Type I

Exterior Elevation Photographs









Building Detail

Bldg 11, 8-Unit Risk

720 Lyndhurst St



FLOOD INSURANCE

REPLACEMENT COST	NFIP INSURABLE REPLACEMENT COST
$1,465,301	$1,465,301

HAZARD INSURANCE

REPLACEMENT COST	INSURANCE EXCLUSIONS	INSURABLE REPLACEMENT COST	DEPRECIATION	DEPRECIATED REPLACEMENT COST
$1,093,492	$60,001	$1,033,491	$578,755	$454,736

8-Unit Risk, Type I

Exterior Elevation Photographs










1123 1124
720 LYNDHURST
1103 1104

Building Detail

Clubhouse



FLOOD INSURANCE

REPLACEMENT COST	NFIP INSURABLE REPLACEMENT COST
$274,625	$120,835

According to the NFIP General Policy Form, flood insurance should be on an ACV basis with a maximum limit of $500,000.

HAZARD INSURANCE

REPLACEMENT COST	INSURANCE EXCLUSIONS	INSURABLE REPLACEMENT COST	DEPRECIATION	DEPRECIATED REPLACEMENT COST
$274,625	$24,314	$250,311	$140,174	$110,137

Exterior Elevation Photographs









Building Detail

Maintenance Shop



FLOOD INSURANCE

REPLACEMENT COST	NFIP INSURABLE REPLACEMENT COST
$35,478	$15,610

According to the NFIP General Policy Form, flood insurance should be on an ACV basis with a maximum limit of $500,000.

HAZARD INSURANCE

REPLACEMENT COST	INSURANCE EXCLUSIONS	INSURABLE REPLACEMENT COST	DEPRECIATION	DEPRECIATED REPLACEMENT COST
$35,478	$3,691	$31,787	$17,801	$13,986

Exterior Elevation Photographs









Property Site Improvements Detail

Property Improvement	Photo	Description	Replacement Cost
Ancillary Structures			
Bike Storage Canopy		Metal and aluminum bike storage canopy +/- 400 Sq Ft	$3,715
Mail Kiosk		Mail kiosk, (3) 24-tenant, (1) 20-tenant kiosk	$16,116
Perimeter Fences, Gates & Equipment			
Entry and Exit Gates, 2 of 2		Entry and exit gates, 2 of 2	$14,100
Perimeter Fence		6' Aluminum picket perimeter fencing +/- 1,904 Ln Ft	$115,884
Perimeter Fence		2' Wooden picket perimeter fencing +/- 65 Ln Ft	$3,633
Telephone Entry System		Telephone entry system	$5,224

Property Improvement	Photo	Description	Replacement Cost
Trash Enclosure		6' Vinyl privacy trash enclosure +/- 50 Ln Ft	$3,420
Swimming Pool Area			
Pool Deck		Concrete pavers swimming pool deck +/- 2,180 Sq Ft	$33,604
Pool Fence		4' Aluminum picket pool fencing +/- 168 Ln Ft	$8,612
Swimming Pool		Cast-in-place concrete or gunite sprayed-on concrete swimming pool +/- 880 Sq Ft, cost includes the pool, excavation, & filtering equipment	$182,536

Replacement Cost Calculations

This section of the report contains the CoreLogic Commercial Express calculations for each structure and/or site improvement located on the property and insured by Victoria Palms of Dunedin Condominium Association, Inc.. In many cases identical buildings may be valuated using the same replacement cost calculations.

All replacement cost calculations contained in this report meet or exceed Citizens Property Insurance Corporation Minimum Requirements for Non-licensed Commercial Residential Inspections/Valuation.

Valuation Detailed Report

by FPAT, LLC.

9/10/2024

VALUATION

Valuation Number:	REN2422916	Effective Date:	09/10/2024
Value Basis:	Reconstruction	Expiration Date:	09/10/2025
		Cost as of:	07/2024
		Valuation Modified Date:	09/10/2024

BUSINESS

Victoria Palms of Dunedin Condominium

Lyndhurst St

Dunedin, FL 34698 USA

LOCATION 1 - Victoria Palms of Dunedin Condominium

Victoria Palms of Dunedin Condominium

Lyndhurst St

Dunedin, FL 34698 USA

Location Adjustments

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

BUILDING 00001 - 8-Unit, Type I, Hazard

Section 1

SUPERSTRUCTURE

Occupancy:	100% Condominium, w/o Interior Finishes	Story Height:	9 ft.
Construction Type:	100% Masonry (ISO 2)	Number of Stories:	2
Gross Floor Area:	8,244 sq.ft.	Gross Perimeter:	726 ft.
Construction Quality:	2.0 - Average		
Year Built:			

Adjustments

Depreciation:	56% Effective Age: 41 years	Condition:	Average
Hillside Construction:	Degree of Slope: Level Site Position: Unknown	Site Accessibility: Soil Condition:	Excellent Excellent

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Fees

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

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
SUPERSTRUCTURE				
Site Preparation				$1,244
Foundations			$31,792	$38,374
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			$282,321	
Framing				
Exterior Wall		25% Wall Openings		
Exterior Wall	50% Siding, Metal or Other on Frame			
	50% Stucco on Masonry			
Structural Floor				
Roof			$98,829	
Material	87% Built-Up, Smooth			
	13% Shingles, Fiberglass			
Pitch	87% Flat			
	13% Low (2:12 to 6:12 pitch)			
Interior			$258,223	
Floor Finish				
Ceiling Finish		100% Drywall		
Partitions				
Length		1,177 ft.		
Structure		100% Studs, Girts, etc.		
Finish		100% Drywall		
Mechanicals			$246,992	$20,384
Heating		100% Forced Warm Air		
Cooling	100% Forced Cool Air			

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SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Fire Protection		0% Sprinkler System		
		0% Manual Fire Alarm System		
		0% Automatic Fire Alarm System		
Plumbing	48 Total Fixtures			
Electrical		100% Average Quality		
Elevators		0 Passenger		
		0 Freight		
Built-ins			$95,457	
SUBTOTAL RC			$1,013,612	$60,001
Depreciated Cost (44%)			$445,989	$26,401
ADDITIONS				
Building Items			$19,878	
Total Additions			$19,878	
TOTAL RC Section 1			**$1,033,491**	**$60,001**
TOTAL ACV			**$454,736**	**$26,401**
TOTAL RC BUILDING 00001	**8-Unit, Type I, Hazard**		**$1,033,491**	**$60,001**
TOTAL ACV			**$454,736**	**$26,401**

BUILDING 00002 - 8-Unit, Type I, Flood

Section 1

SUPERSTRUCTURE

Occupancy:	100% Condominium	Story Height:	9 ft.
Construction Type:	100% Masonry (ISO 2)	Number of Stories:	2
Gross Floor Area:	8,244 sq.ft.	Gross Perimeter:	726 ft.
Construction Quality:	2.0 - Average		
Year Built:			

Adjustments

Depreciation:	56% Effective Age: 41 years	Condition:	Average
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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SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
SUPERSTRUCTURE				
Site Preparation			$1,212	
Foundations			$68,351	
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			$275,019	
Framing				
Exterior Wall		25% Wall Openings		
Exterior Wall	50% Siding, Metal or Other on Frame			
	50% Stucco on Masonry			
Structural Floor				
Roof			$96,273	
Material	87% Built-Up, Smooth			
	13% Shingles, Fiberglass			
Pitch	87% Flat			
	13% Low (2:12 to 6:12 pitch)			
Interior			$387,900	
Floor Finish	50% Carpet			
	50% Tile, Ceramic			
Ceiling Finish		100% Drywall		
		100% Paint		
Partitions				
Length		1,177 ft.		
Structure		100% Studs, Girts, etc.		
Finish		100% Drywall		
		100% Paint		
Mechanicals			$509,060	
Heating		100% Forced Warm Air		
Cooling	100% Forced Cool Air			

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SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Fire Protection				
Plumbing	48 Total Fixtures			
Electrical		100% Average Quality		
Elevators		0 Passenger		
		0 Freight		
Built-ins			$107,607	
SUBTOTAL RC			$1,445,423	
Depreciated Cost (44%)			$635,986	
ADDITIONS				
Building Items			$19,878	
Total Additions			$19,878	
TOTAL RC Section 1			**$1,465,301**	
TOTAL ACV			**$644,732**	

TOTAL RC BUILDING 00002	**8-Unit, Type I, Flood**	**$1,465,301**
TOTAL ACV		**$644,732**

BUILDING 00003 - 8-Unit, Type II, Hazard

Section 1

SUPERSTRUCTURE

Occupancy:	100% Condominium, w/o Interior Finishes	Story Height:	9 ft.
Construction Type:	100% Masonry (ISO 2)	Number of Stories:	2
Gross Floor Area:	5,962 sq.ft.	Gross Perimeter:	630 ft.
Construction Quality:	2.0 - Average		
Year Built:			

Adjustments

Depreciation:	56%	Condition:	Average
	Effective Age: 41 years		
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
SUPERSTRUCTURE				
Site Preparation				$900
Foundations			$22,991	$32,859
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			$230,849	
Framing				
Exterior Wall		25% Wall Openings		
Exterior Wall	50% Siding, Metal or Other on Frame			
	50% Stucco on Masonry			
Structural Floor				
Roof			$78,147	
Material	80% Built-Up, Smooth			
	20% Shingles, Fiberglass			
Pitch	80% Flat			
	20% Low (2:12 to 6:12 pitch)			
Interior			$189,803	
Floor Finish				
Ceiling Finish		100% Drywall		
Partitions				
Length		851 ft.		
Structure		100% Studs, Girts, etc.		
Finish		100% Drywall		
Mechanicals			$170,173	$13,589
Heating		100% Forced Warm Air		
Cooling	100% Forced Cool Air			
Fire Protection		0% Sprinkler System		

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SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
		0% Manual Fire Alarm System		
		0% Automatic Fire Alarm System		
Plumbing	32 Total Fixtures			
Electrical		100% Average Quality		
Elevators		0 Passenger		
		0 Freight		
Built-ins			$69,034	
SUBTOTAL RC			$760,997	$47,348
Depreciated Cost (44%)			$334,839	$20,833
ADDITIONS				
Building Items			$19,878	
Total Additions			$19,878	
TOTAL RC Section 1			**$780,875**	**$47,348**
TOTAL ACV			**$343,585**	**$20,833**
TOTAL RC BUILDING 00003	**8-Unit, Type II, Hazard**		**$780,875**	**$47,348**
TOTAL ACV			**$343,585**	**$20,833**

BUILDING 00004 - 8-Unit, Type II, Flood

Section 1

SUPERSTRUCTURE

Occupancy:	100% Condominium	Story Height:	9 ft.
Construction Type:	100% Masonry (ISO 2)	Number of Stories:	2
Gross Floor Area:	5,962 sq.ft.	Gross Perimeter:	630 ft.
Construction Quality:	2.0 - Average		
Year Built:			

Adjustments

Depreciation:	56% Effective Age: 41 years	Condition:	Average
Hillside Construction:	Degree of Slope: Level Site Position: Unknown	Site Accessibility: Soil Condition:	Excellent Excellent

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Fees

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

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
SUPERSTRUCTURE				
Site Preparation			$877	
Foundations			$54,406	
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			$224,879	
Framing				
Exterior Wall		25% Wall Openings		
Exterior Wall	50% Siding, Metal or Other on Frame			
	50% Stucco on Masonry			
Structural Floor				
Roof			$76,126	
Material	80% Built-Up, Smooth			
	20% Shingles, Fiberglass			
Pitch	80% Flat			
	20% Low (2:12 to 6:12 pitch)			
Interior			$283,932	
Floor Finish	50% Carpet			
	50% Tile, Ceramic			
Ceiling Finish		100% Drywall		
		100% Paint		
Partitions				
Length		851 ft.		
Structure		100% Studs, Girts, etc.		
Finish		100% Drywall		
		100% Paint		

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SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Mechanicals			$351,739	
Heating		100% Forced Warm Air		
Cooling	100% Forced Cool Air			
Fire Protection				
Plumbing	32 Total Fixtures			
Electrical		100% Average Quality		
Elevators		0 Passenger		
		0 Freight		
Built-ins			$77,821	
SUBTOTAL RC			$1,069,779	
Depreciated Cost (44%)			$470,703	
ADDITIONS				
Building Items			$19,878	
Total Additions			$19,878	
TOTAL RC Section 1			**$1,089,657**	
TOTAL ACV			**$479,449**	

TOTAL RC BUILDING 00004	**8-Unit, Type II, Flood**	**$1,089,657**	
TOTAL ACV		**$479,449**	

BUILDING 00005 - Clubhouse, Hazard

Section 1

SUPERSTRUCTURE

Occupancy:	100% Clubhouse/Recreation Building	Story Height:	9 ft.
Construction Type:	100% Frame (ISO 1)	Number of Stories:	1
Gross Floor Area:	1,288 sq.ft.	Gross Perimeter:	212 ft.
Construction Quality:	2.0 - Average		
Year Built:			

Adjustments

Depreciation:	56%	Condition:	Average
	Effective Age: 41 years		

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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

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SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
SUPERSTRUCTURE				
Site Preparation				$372
Foundations			$9,506	$17,369
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			$61,722	
Framing				
Exterior Wall		35% Wall Openings		
Exterior Wall	100% Siding, Fiber Cement on Frame			
Structural Floor				
Roof			$34,622	
Material		100% Shingles, Asphalt		
Pitch	100% Low (2:12 to 6:12 pitch)			
Interior			$53,882	
Floor Finish	27% Brick			
	73% Tile, Ceramic			
Ceiling Finish	100% Drywall			
	100% Paint			
Partitions				
Length		42 ft.		
Structure		100% Studs, Girts, etc.		
Finish	100% Drywall			
	83% Paint			
	17% Tile, Ceramic			
Mechanicals			$81,385	$6,573
Heating	73% Forced Warm Air			
Cooling	73% Forced Cool Air			
Fire Protection				
Plumbing	6 Total Fixtures			

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SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Electrical		100% Average Quality		
Elevators		0 Passenger 0 Freight		
Built-ins			$4,278	
SUBTOTAL RC			$245,394	$24,314
Depreciated Cost (44%)			$107,973	$10,698
ADDITIONS				
Building Items			$4,917	
Total Additions			$4,917	
TOTAL RC Section 1			**$250,311**	**$24,314**
TOTAL ACV			**$110,137**	**$10,698**
TOTAL RC BUILDING 00005 Clubhouse, Hazard			**$250,311**	**$24,314**
TOTAL ACV			**$110,137**	**$10,698**

BUILDING 00006 - Clubhouse, Flood

Section 1

SUPERSTRUCTURE

Occupancy:	100% Clubhouse/Recreation Building	Story Height:	9 ft.
Construction Type:	100% Frame (ISO 1)	Number of Stories:	1
Gross Floor Area:	1,288 sq.ft.	Gross Perimeter:	212 ft.
Construction Quality:	2.0 - Average		
Year Built:			

Adjustments

Depreciation:	56% Effective Age: 41 years	Condition:	Average
Hillside Construction:	Degree of Slope: Level Site Position: Unknown	Site Accessibility: Soil Condition:	Excellent 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			$372	
Foundations			$26,875	
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			$61,722	
Framing				
Exterior Wall		35% Wall Openings		
Exterior Wall	100% Siding, Fiber Cement on Frame			
Structural Floor				
Roof			$34,622	
Material		100% Shingles, Asphalt		
Pitch	100% Low (2:12 to 6:12 pitch)			
Interior			$53,882	
Floor Finish	27% Brick			
	73% Tile, Ceramic			
Ceiling Finish	100% Drywall			
	100% Paint			
Partitions				
Length		42 ft.		
Structure		100% Studs, Girts, etc.		
Finish	100% Drywall			
	83% Paint			
	17% Tile, Ceramic			
Mechanicals			$87,958	
Heating	73% Forced Warm Air			
Cooling	73% Forced Cool Air			
Fire Protection				
Plumbing	6 Total Fixtures			

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SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Electrical		100% Average Quality		
Elevators		0 Passenger		
		0 Freight		
Built-ins			$4,278	
SUBTOTAL RC			$269,708	
Depreciated Cost (44%)			$118,672	
ADDITIONS				
Building Items			$4,917	
Total Additions			$4,917	
TOTAL RC Section 1			**$274,625**	
TOTAL ACV			**$120,835**	

TOTAL RC BUILDING 00006 Clubhouse, Flood	**$274,625**
TOTAL ACV	**$120,835**

BUILDING 00007 - Maintenance Shop, Hazard

Section 1

SUPERSTRUCTURE

Occupancy:	100% Utility Building	Story Height:	9.5 ft.
Construction Type:	100% Frame (ISO 1)	Number of Stories:	1
Gross Floor Area:	335 sq.ft.	Gross Perimeter:	81 ft.
Construction Quality:	2.0 - Average		
Year Built:			

Adjustments

Depreciation:	56% Effective Age: 41 years	Condition:	Average
Hillside Construction:	Degree of Slope: Level Site Position: Unknown	Site Accessibility: Soil Condition:	Excellent 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				$105
Foundations			$2,678	$3,586
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			$16,531	
Framing				
Exterior Wall	10% Wall Openings			
Exterior Wall	100% Siding, Fiber Cement on Frame			
Structural Floor				
Roof			$8,537	
Material		100% Shingles, Fiberglass		
Pitch	100% Low (2:12 to 6:12 pitch)			
Interior				
Floor Finish	100% None			
Ceiling Finish				
Partitions				
Length				
Structure	100% None			
Finish	100% None			
Mechanicals			$2,001	
Heating	100% None			
Cooling				
Fire Protection		0% Sprinkler System		
		0% Manual Fire Alarm System		
		0% Automatic Fire Alarm System		
Plumbing				
Electrical		100% Average Quality		
Elevators		0 Passenger		

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SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
		0 Freight		
Built-ins				
SUBTOTAL RC			$29,748	$3,691
Depreciated Cost (44%)			$13,089	$1,624
ADDITIONS				
Building Items			$2,040	
Total Additions			$2,040	
TOTAL RC Section 1			**$31,787**	**$3,691**
TOTAL ACV			**$13,986**	**$1,624**
TOTAL RC BUILDING 00007	**Maintenance Shop, Hazard**		**$31,787**	**$3,691**
TOTAL ACV			**$13,986**	**$1,624**

BUILDING 00008 - Maintenance Shop, Flood

Section 1

SUPERSTRUCTURE

Occupancy:	100% Utility Building	Story Height:	9.5 ft.
Construction Type:	100% Frame (ISO 1)	Number of Stories:	1
Gross Floor Area:	335 sq.ft.	Gross Perimeter:	81 ft.
Construction Quality:	2.0 - Average		
Year Built:			

Adjustments

Depreciation:	56% Effective Age: 41 years	Condition:	Average
Hillside Construction:	Degree of Slope: Level Site Position: Unknown	Site Accessibility: Soil Condition:	Excellent 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			$105	
Foundations			$6,264	

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SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			$16,531	
Framing				
Exterior Wall	10% Wall Openings			
Exterior Wall	100% Siding, Fiber Cement on Frame			
Structural Floor				
Roof			$8,537	
Material		100% Shingles, Fiberglass		
Pitch	100% Low (2:12 to 6:12 pitch)			
Interior				
Floor Finish	100% None			
Ceiling Finish				
Partitions				
Length				
Structure	100% None			
Finish	100% None			
Mechanicals			$2,001	
Heating	100% None			
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				
SUBTOTAL RC			$33,438	

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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Depreciated Cost (44%)	$14,713
ADDITIONS	
Building Items	$2,040
Total Additions	$2,040
TOTAL RC Section 1	**$35,478**
TOTAL ACV	**$15,610**

TOTAL RC BUILDING 00008 Maintenance Shop, Flood	**$35,478**
TOTAL ACV	**$15,610**

	Reconstruction	Sq.Ft.	$/Sq.Ft.	Depreciated
LOCATION SUBTOTAL (All Buildings)	$4,961,525	31,658	$157	$2,183,071
LOCATION ADDITIONS				
Equipment	$14,100			$14,100
Custom Items				
Swimming Pool +/- 880 SF	$182,536			$182,536
Pool Deck +/- 2,180 SF	$33,604			$33,604
4' Aluminum Picket Pool Fencing +/- 168 LF	$8,612			$8,612
Bike Canopy +/- 400 SF	$3,715			$3,715
6' Aluminum Picket Perimeter Fencing +/- 1,904 LF	$115,884			$115,884
Telephone Entry System	$5,224			$5,224
Mail Kiosk, (3) 24-tenant, (1) 20-tenant	$16,116			$16,116
2' Wooden Picket Perimeter Fence +/- 65 Ln Ft	$3,633			$3,633
6' Vinyl Privacy Trash Fencing +/- 50 Ln Ft	$3,420			$3,420
Location Additions Value	$386,844			$386,844
LOCATION TOTAL, Location 1	**$5,348,369**	**31,658**	**$169**	**$2,569,915**
	Reconstruction	**Sq.Ft.**	**$/Sq.Ft.**	**Depreciated**
VALUATION GRAND TOTAL	**$5,348,369**	**31,658**	**$169**	**$2,569,915**

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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Policy Number: REN2422916 9/10/2024

VALUATION

Valuation Number:	REN2422916	Effective Date:	09/10/2024
Value Basis:	Reconstruction	Expiration Date:	09/10/2025
		Cost as of:	07/2024
		Valuation Modified Date:	09/10/2024

BUSINESS

Victoria Palms of Dunedin Condominium
Lyndhurst St
Dunedin, FL 34698 USA

LOCATION 1 - Victoria Palms of Dunedin Condominium

Victoria Palms of Dunedin Condominium
Lyndhurst St
Dunedin, FL 34698 USA

Equipment: Building items and site improvements

	Replacement	Depreciated
Building 00001, Section 1		
Building Items		
Balconies		
(1) Balconies, Wood frame	$10,846	$4,772
Canopies		
(1) Wood Frame w/Flat wood deck, Wall supported	$2,788	$1,227
Foundations		
(1) Foundations - Reinforced concrete, Volume	$6,243	$2,747
Building 00002, Section 1		
Building Items		
Balconies		
(1) Balconies, Wood frame	$10,846	$4,772
Canopies		
(1) Wood Frame w/Flat wood deck, Wall supported	$2,788	$1,227
Foundations		
(1) Foundations - Reinforced concrete, Volume	$6,243	$2,747
Building 00003, Section 1		
Building Items		

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Equipment: Building items and site improvements

	Replacement	Depreciated
Balconies		
(1) Balconies, Wood frame	$10,846	$4,772
Canopies		
(1) Wood Frame w/Flat wood deck, Wall supported	$2,788	$1,227
Foundations		
(1) Foundations - Reinforced concrete, Volume	$6,243	$2,747
Building 00004, Section 1		
Building Items		
Balconies		
(1) Balconies, Wood frame	$10,846	$4,772
Canopies		
(1) Wood Frame w/Flat wood deck, Wall supported	$2,788	$1,227
Foundations		
(1) Foundations - Reinforced concrete, Volume	$6,243	$2,747
Building 00005, Section 1		
Building Items		
Canopies		
(1) Wood Frame w/Flat wood deck, Wall supported	$2,531	$1,114
Foundations		
(1) Foundations - Reinforced concrete, Volume	$2,386	$1,050
Building 00006, Section 1		
Building Items		
Canopies		
(1) Wood Frame w/Flat wood deck, Wall supported	$2,531	$1,114
Foundations		
(1) Foundations - Reinforced concrete, Volume	$2,386	$1,050
Building 00007, Section 1		
Building Items		
Canopies		
(1) Wood Frame w/Pitched Roof Deck, Wall supported	$1,253	$551
Foundations		
(1) Foundations - Reinforced concrete, Volume	$787	$346

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Policy Number: REN2422916 9/10/2024

Equipment: Building items and site improvements		
	Replacement	**Depreciated**
Building 00008, Section 1		
Building Items		
Canopies		
(1) Wood Frame w/Pitched Roof Deck, Wall supported	$1,253	$551
Foundations		
(1) Foundations - Reinforced concrete, Volume	$787	$346
LOCATION 1 Additions		
Custom Items		
(1) Swimming Pool +/- 880 SF	$182,536	$182,536
(1) Pool Deck +/- 2,180 SF	$33,604	$33,604
(1) 4' Aluminum Picket Pool Fencing +/- 168 LF	$8,612	$8,612
(1) Bike Canopy +/- 400 SF	$3,715	$3,715
(1) 6' Aluminum Picket Perimeter Fencing +/- 1,904 LF	$115,884	$115,884
(1) Telephone Entry System	$5,224	$5,224
(1) Mail Kiosk, (3) 24-tenant, (1) 20-tenant	$16,116	$16,116
(1) 2' Wooden Picket Perimeter Fence +/- 65 Ln Ft	$3,633	$3,633
(1) 6' Vinyl Privacy Trash Fencing +/- 50 Ln Ft	$3,420	$3,420
Equipment		
Car Washes and Parking Lot Equipment		
(2) Parking Lot Equipment - Automatic gates, One-way	$14,100	$14,100
LOCATION 1 - Victoria Palms of Dunedin Condominium TOTAL	**$480,270**	**$427,951**
TOTAL	**$480,270**	**$427,951**

To update please call us at 866-568-7853 or email us at info@fpat.com for pricing and more information.

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