



Tri County Engineering & Inspections, Inc.

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Excellence In Non-Destructive Inspections



Commercial & Residential

Replacement Cost Estimate

Prepared For:

Victoria Square Condo Assoc

Property Estimated:

3200-3286 Coral Ridge dr

Coral Springs, FL 33065

Inspection Date:

04-25-2022

Report Date

05-26-2022

Prepared by:

TRI-COUNTY ENGINEERING & INSPECTIONS, INC.

1007 N Federal Hwy

Suite 224

Fort Lauderdale, FL 33304

954/ 767-5955 O

954/603-8832 F

info@tricountyinspection.com



Prepared For: _____
Insured: Victoria Square Condo Assoc _____
Address: 3200-3286 Coral Ridge dr _____
City, State, Zip: Coral Springs, FL 33065 _____
Policy Number: _____

Inspection Date: 04-25-2022 _____
Person Interviewed: _____
Inspected By: WSP- _____
Ordered By: _____
Agency: _____

REPLACEMENT COST SUMMARY:

	SQ.FT.	X	\$/SQ.FT.	=	TOTAL
Structure A	11,550	X	\$117.00	=	\$1,345,781.00
Structure B	6,600	X	\$122.00	=	\$802,982.300
Structure C	4,950	X	\$121.00	=	\$598,800.00
Structure D	3,300	X	\$121.00	=	\$398,707.00
Structure E	3,300	X	\$121.00	=	\$398,787.00
Structure F	6,600	X	\$122.00	=	\$802,982.300
Total	36,300				\$4,348,120.00

UNDERWRITING SUMMARY

ADDITIONAL STRUCTURES

Number of Additional Structures: n/a
 Comb. Value of Add. Structures: n/a
 % of Appraised Coverage "A": n/a

REPLACEMENT COST

Appraised Replacement Cost: \$4,348,120.00
 Requested Coverage Amount: \$4,348,120.00
 Change in Coverage: _____

BUILDING INFORMATION

Year Built: 1985
 Construction Type: ISO2 JM
 Exterior Wall Cover: CBS (Concrete, Block & Stucco)
 Roof Cover: Concrete tile
 Roof Cover Age: 2015
 Roof Cover Condition: Good
 Building Condition: Good

OCCUPANCY & SECURITY

Occupancy Type: Condos
 Fencing: No
 External Security: No
 Gated Community: No
 Security Patrolled: No

ALARM SYSTEM

Fire Alarm/Monitoring: No
 Burglar Alarm/Monitoring: n/a
 Monitoring Company: n/a
 Monitoring Company Phone #: n/a
 Monitoring Company Verification: n/a
 Residential Sprinkler System: No
 Additional Alarm Components: n/a

NATURAL HAZARDS

Brush/Wildfire: No
 Earthquake: No
 Earth Movement: No
 Slope: Flat
 Hurricane: Yes

FIRE PROTECTION

Protection Class at Risk: 01
 Fire Protection District: Coral Springs, FL 33065
 Distance to Fire Station: 1.5 Mile +/-
 Paid or Volunteer: Paid
 Estimated Response Time: 3 Minutes
 Distance to Fire Hydrant: 50 yards
 Available Fire Protection: _____

ADDITIONAL EXPOSURES

Employees: No
 Dogs: No
 Other Pets/Livestock: No
 Home Business Exposure: No
 Wood Stoves: No
 Other Exposures: n/a

ADDITIONAL COMMENTS



UNDERWRITING NARRATIVE REPORT

REPLACEMENT COST: The appraised average replacement cost of \$98.00 per sq ft is in line with current building cost for this type of construction in this area.

Based on independent pricing research and local knowledge of this area. All structures are an ISO 2 JM , CBS, 2 levels condo buildings.

ADDITIONAL STRUCTURES:

Structures:	SQ.FT.	X	\$/SQ.FT.	=	Estimated Cost:
n/a		X		=	
n/a		X		=	
n/a		X		=	
Number of Additional Structures					
Combined Total					
Percentage of Appraised Coverage "A" Amount					

Additional Structures Descriptions, Usage & Hazards: N/a

OVERALL BUILDING CONDITION:

Building Condition: Good

Roof Cover: Concrete tile

Plumbing, Electrical, HVAC Systems Updates: Plumbing, Electrical & HVAC appears to be in working condition.

Home Under Renovation or Remodeling: No construction was noted at the time of inspection

ALARM SYSTEM:

Fire Alarm Components, Coverage & Locations: No Standard Fire Alarm in building, there are smoke detectors

Residential Sprinkler System: No Fire sprinklers in building

FIRE PROTECTION:

Summary: Standard fire extinguishers on property

Available Water Supply:

City

Access:

OCCUPANCY:

Type & Extent: Condo Building

Risk Factor:

Pool: No Pools

Dogs or other live stock: No

Any other risks: n/a



****HURRICANE SUPPLEMENT****

Prepared For:	_____	Inspection Date:	04-25-2022
Insured:	Victoria Square Condo Assoc	Person Interviewed:	_____
Address:	3200-3286 Coral Ridge dr	Inspected By:	WSP-
City, State, Zip:	Coral Springs, FL 33065	Ordered By:	_____
Policy Number:	_____	Agency:	_____

Risk Location

Located in Broward County FL

Building Construction

Year Built: 1985
 Construction Type: ISO 2 JM
 Number of Stories: 2
 Basement Type: n/a
 Was the building designed to withstand a category 4 or 5 hurricane? Yes

Occupancy

Occupancy: Condos
 Occupied During Hurricane Season? Yes
 Occupied By: Owners
 Occupied By: n/a
 Is there a functioning backup generator? No

Roof Details

Roof Age: 2015
 Roof Style: Hip
 Roof Cover: Concrete tile

Glass Openings

Are all glass openings protected with shutters and/or impact resistant glass? No
 Are skylights present? No
 Are there glass openings in the garage doors? n/a
 Do garage doors have hurricane bracing? n/a

Exterior Exposures

Are exterior statues, fountains, sculptures present? No
 Are items secured to the ground? n/a
 Is there a boat or a yacht? No



Valuation Detailed Report

Property Express

5/26/2022

VALUATION

Valuation Number:	ESTIMATE-0001209	Effective Date:	05/26/2022
Value Basis:	Reconstruction	Expiration Date:	05/26/2023
		Estimate Expiration Date:	08/24/2022
		Cost as of:	12/2021

BUSINESS

Victoria Square Condo Assoc
 3200 CORAL RIDGE DR
 CORAL SPRINGS, FL 33065-3121 USA

LOCATION 1 - Victoria Square Condo Assoc

Victoria Square Condo Assoc
 3200 CORAL RIDGE DR
 CORAL SPRINGS, FL 33065-3121 USA

Location Adjustments

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

BUILDING A - 3200-3226

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:	11,550 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - Average		
Year Built:	1985		

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

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

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Valuation Detailed Report

Property Express

Policy Number: ESTIMATE-0001209

5/26/2022

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
SUPERSTRUCTURE				
Site Preparation				\$1,542
Foundations			\$39,412	\$36,498
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			\$308,693	
Framing				
Exterior Wall		25% Wall Openings		
Exterior Wall	100% Stucco on Masonry			
Structural Floor				
Roof			\$152,133	
Material	100% Tile, Concrete			
Pitch	100% Low (2:12 to 6:12 pitch)			
Interior			\$363,832	
Floor Finish				
Ceiling Finish		100% Drywall		
Partitions				
Length	1,995 ft.			
Structure		100% Studs, Girts, etc.		
Finish		100% Drywall		
Mechanicals			\$363,374	\$33,067
Heating		100% Forced Warm Air		
Cooling	100% Forced Cool Air			
Fire Protection		0% Sprinkler System 0% Manual Fire Alarm System 0% Automatic Fire Alarm System		
Plumbing	88 Total Fixtures			
Electrical		100% Average Quality		

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Policy Number: ESTIMATE-0001209

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SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Elevators		0 Passenger 0 Freight		
Built-ins			\$118,337	
TOTAL RC Section 1			\$1,345,781	\$71,107
TOTAL RC BUILDING A 3200-3226			\$1,345,781	\$71,107

BUILDING B - 3228-3242

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:	6,600 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - Average		
Year Built:	1985		

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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SUPERSTRUCTURE

Site Preparation				\$881
Foundations			\$22,521	\$26,892
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			\$210,980	
Framing				
Exterior Wall		25% Wall Openings		
Exterior Wall	100% Stucco on Masonry			

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Property Express

Policy Number: ESTIMATE-0001209

5/26/2022

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Structural Floor				
Roof			\$94,880	
Material	100% Tile, Concrete			
Pitch	100% Low (2:12 to 6:12 pitch)			
Interior			\$216,657	
Floor Finish				
Ceiling Finish		100% Drywall		
Partitions				
Length	1,175 ft.			
Structure		100% Studs, Girts, etc.		
Finish		100% Drywall		
Mechanicals			\$190,322	\$16,533
Heating		100% Forced Warm Air		
Cooling	100% Forced Cool Air			
Fire Protection		0% Sprinkler System		
		0% Manual Fire Alarm System		
		0% Automatic Fire Alarm System		
Plumbing	44 Total Fixtures			
Electrical		100% Average Quality		
Elevators		0 Passenger		
		0 Freight		
Built-ins			\$67,621	

TOTAL RC Section 1	\$802,982	\$44,307
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TOTAL RC BUILDING B 3228-3242	\$802,982	\$44,307
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BUILDING C - 3244-3254

Section 1

SUPERSTRUCTURE

Occupancy:	100% Condominium, w/o Interior Finishes	Story Height:	9 ft.
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Valuation Detailed Report

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Policy Number: ESTIMATE-0001209

5/26/2022

Construction Type:	100% Masonry (ISO 2)	Number of Stories:	2
Gross Floor Area:	4,950 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - Average		
Year Built:	1985		

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				\$661
Foundations			\$16,891	\$23,039
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			\$174,676	
Framing				
Exterior Wall		25% Wall Openings		
Exterior Wall	100% Stucco on Masonry			
Structural Floor				
Roof			\$74,938	
Material	100% Tile, Concrete			
Pitch	100% Low (2:12 to 6:12 pitch)			
Interior			\$138,839	
Floor Finish				
Ceiling Finish		100% Drywall		
Partitions				
Length	707 ft.			
Structure		100% Studs, Girts, etc.		
Finish		100% Drywall		

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5/26/2022

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Mechanicals			\$142,741	\$12,400
Heating		100% Forced Warm Air		
Cooling	100% Forced Cool Air			
Fire Protection		0% Sprinkler System 0% Manual Fire Alarm System 0% Automatic Fire Alarm System		
Plumbing	33 Total Fixtures			
Electrical		100% Average Quality		
Elevators		0 Passenger 0 Freight		
Built-ins			\$50,716	
TOTAL RC Section 1			\$598,800	\$36,100

TOTAL RC BUILDING C 3244-3254	\$598,800	\$36,100
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BUILDING D - 3256-3262

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:	3,300 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - Average		
Year Built:	1985		

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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Valuation Detailed Report

Property Express

Policy Number: ESTIMATE-0001209

5/26/2022

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
SUPERSTRUCTURE				
Site Preparation				\$441
Foundations			\$11,260	\$18,568
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			\$134,836	
Framing				
Exterior Wall		25% Wall Openings		
Exterior Wall	100% Stucco on Masonry			
Structural Floor				
Roof			\$54,184	
Material	100% Tile, Concrete			
Pitch	100% Low (2:12 to 6:12 pitch)			
Interior			\$69,535	
Floor Finish				
Ceiling Finish		100% Drywall		
Partitions				
Length	300 ft.			
Structure		100% Studs, Girts, etc.		
Finish		100% Drywall		
Mechanicals			\$95,161	\$8,267
Heating		100% Forced Warm Air		
Cooling	100% Forced Cool Air			
Fire Protection		0% Sprinkler System		
		0% Manual Fire Alarm System		
		0% Automatic Fire Alarm System		
Plumbing	22 Total Fixtures			
Electrical		100% Average Quality		

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SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Elevators		0 Passenger 0 Freight		
Built-ins			\$33,810	
TOTAL RC Section 1			\$398,787	\$27,276
TOTAL RC BUILDING D 3256-3262			\$398,787	\$27,276

BUILDING E - 3264-3270

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:	3,300 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - Average		
Year Built:	1985		

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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SUPERSTRUCTURE

Site Preparation				\$441
Foundations			\$11,260	\$18,568
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			\$134,836	
Framing				
Exterior Wall		25% Wall Openings		
Exterior Wall	100% Stucco on Masonry			

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SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Structural Floor				
Roof			\$54,184	
Material	100% Tile, Concrete			
Pitch	100% Low (2:12 to 6:12 pitch)			
Interior			\$69,535	
Floor Finish				
Ceiling Finish		100% Drywall		
Partitions				
Length	300 ft.			
Structure		100% Studs, Girts, etc.		
Finish		100% Drywall		
Mechanicals			\$95,161	\$8,267
Heating		100% Forced Warm Air		
Cooling	100% Forced Cool Air			
Fire Protection		0% Sprinkler System		
		0% Manual Fire Alarm System		
		0% Automatic Fire Alarm System		
Plumbing	22 Total Fixtures			
Electrical		100% Average Quality		
Elevators		0 Passenger		
		0 Freight		
Built-ins			\$33,810	

TOTAL RC Section 1	\$398,787	\$27,276
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TOTAL RC BUILDING E 3264-3270	\$398,787	\$27,276
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BUILDING F - 3272-3286

Section 1

SUPERSTRUCTURE

Occupancy:	100% Condominium, w/o Interior Finishes	Story Height:	9 ft.
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Valuation Detailed Report

Property Express

Policy Number: ESTIMATE-0001209

5/26/2022

Construction Type:	100% Masonry (ISO 2)	Number of Stories:	2
Gross Floor Area:	6,600 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - Average		
Year Built:	1985		

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				\$881
Foundations			\$22,521	\$26,892
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			\$210,980	
Framing				
Exterior Wall		25% Wall Openings		
Exterior Wall	100% Stucco on Masonry			
Structural Floor				
Roof			\$94,880	
Material	100% Tile, Concrete			
Pitch	100% Low (2:12 to 6:12 pitch)			
Interior			\$216,657	
Floor Finish				
Ceiling Finish		100% Drywall		
Partitions				
Length	1,175 ft.			
Structure		100% Studs, Girts, etc.		
Finish		100% Drywall		

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SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Mechanicals			\$190,322	\$16,533
Heating		100% Forced Warm Air		
Cooling	100% Forced Cool Air			
Fire Protection		0% Sprinkler System 0% Manual Fire Alarm System 0% Automatic Fire Alarm System		
Plumbing	44 Total Fixtures			
Electrical		100% Average Quality		
Elevators		0 Passenger 0 Freight		
Built-ins			\$67,621	
TOTAL RC Section 1			\$802,982	\$44,307
TOTAL RC BUILDING F 3272-3286			\$802,982	\$44,307
		Reconstruction	Sq.Ft.	\$/Sq.Ft.
LOCATION TOTAL, Location 1		\$4,348,120	36,300	\$120
		Reconstruction	Sq.Ft.	\$/Sq.Ft.
VALUATION GRAND TOTAL		\$4,348,120	36,300	\$120

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Valuation Detailed Report

Property Express
SUMMARY REPORT

Policy Number: ESTIMATE-0001209

5/26/2022

VALUATION

Valuation Number:	ESTIMATE-0001209	Effective Date:	05/26/2022
Value Basis:	Reconstruction	Expiration Date:	05/26/2023
		Estimate Expiration Date:	08/24/2022
		Cost as of:	12/2021

BUSINESS

Victoria Square Condo Assoc
3200 CORAL RIDGE DR
CORAL SPRINGS, FL 33065-3121 USA

LOCATION 1 - Victoria Square Condo Assoc

Victoria Square Condo Assoc
3200 CORAL RIDGE DR
CORAL SPRINGS, FL 33065-3121 USA

BUILDING A: SUPERSTRUCTURE			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	100%	Condominium, w/o Interior Finishes	\$1,345,781	11,550	\$117
Section Totals			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	100%	Condominium, w/o Interior Finishes	\$1,345,781	11,550	\$117
BUILDING TOTAL, Building A			\$1,345,781	11,550	\$117

BUILDING INSURANCE SUMMARY

Total Insured Amount	\$0	
Percent of Insurance to Value	0%	
100% Co-insurance Requirement	\$1,345,781	\$1,345,781
-100% Variance	(\$1,345,781)	

BUILDING B: SUPERSTRUCTURE			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	100%	Condominium, w/o Interior Finishes	\$802,982	6,600	\$122
Section Totals			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	100%	Condominium, w/o Interior Finishes	\$802,982	6,600	\$122
BUILDING TOTAL, Building B			\$802,982	6,600	\$122

BUILDING INSURANCE SUMMARY

Total Insured Amount	\$0
Percent of Insurance to Value	0%

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Valuation Detailed Report

Property Express
SUMMARY REPORT

Policy Number: ESTIMATE-0001209

5/26/2022

100% Co-insurance Requirement	\$802,982	\$802,982
-100% Variance	(\$802,982)	

BUILDING C: SUPERSTRUCTURE			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	100%	Condominium, w/o Interior Finishes	\$598,800	4,950	\$121

Section Totals			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	100%	Condominium, w/o Interior Finishes	\$598,800	4,950	\$121

BUILDING TOTAL, Building C	\$598,800	4,950	\$121
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BUILDING INSURANCE SUMMARY

Total Insured Amount	\$0	
Percent of Insurance to Value	0%	
100% Co-insurance Requirement	\$598,800	\$598,800
-100% Variance	(\$598,800)	

BUILDING D: SUPERSTRUCTURE			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	100%	Condominium, w/o Interior Finishes	\$398,787	3,300	\$121

Section Totals			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	100%	Condominium, w/o Interior Finishes	\$398,787	3,300	\$121

BUILDING TOTAL, Building D	\$398,787	3,300	\$121
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BUILDING INSURANCE SUMMARY

Total Insured Amount	\$0	
Percent of Insurance to Value	0%	
100% Co-insurance Requirement	\$398,787	\$398,787
-100% Variance	(\$398,787)	

BUILDING E: SUPERSTRUCTURE			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	100%	Condominium, w/o Interior Finishes	\$398,787	3,300	\$121

Section Totals			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	100%	Condominium, w/o Interior Finishes	\$398,787	3,300	\$121

BUILDING TOTAL, Building E	\$398,787	3,300	\$121
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BUILDING INSURANCE SUMMARY

Total Insured Amount	\$0	
Percent of Insurance to Value	0%	

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

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Valuation Detailed Report

Property Express
SUMMARY REPORT

Policy Number: ESTIMATE-0001209

5/26/2022

100% Co-insurance Requirement	\$398,787	\$398,787
-100% Variance	(\$398,787)	

BUILDING F: SUPERSTRUCTURE			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	100%	Condominium, w/o Interior Finishes	\$802,982	6,600	\$122

Section Totals			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	100%	Condominium, w/o Interior Finishes	\$802,982	6,600	\$122

BUILDING TOTAL, Building F	\$802,982	6,600	\$122
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BUILDING INSURANCE SUMMARY

Total Insured Amount	\$0	
Percent of Insurance to Value	0%	
100% Co-insurance Requirement	\$802,982	\$802,982
-100% Variance	(\$802,982)	

	Reconstruction	Sq.Ft.	\$/Sq.Ft.
LOCATION TOTAL, Location 1	\$4,348,120	36,300	\$120

	Reconstruction	Sq.Ft.	\$/Sq.Ft.
VALUATION GRAND TOTAL	\$4,348,120	36,300	\$120

End of Report

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

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Citizens Property Insurance Corporation

Minimum Requirements for Non-licensed Commercial Residential and Commercial Nonresidential Inspections/Valuations

Certification

Name of the firm or key personnel completing the inspection/valuation:

Tri-County Engineering & Inspections, Inc

I, W. Scott Pluto, 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 4-25-2022 Position Appraiser

License # (if applicable): 1507049

Property

Property Owner's Name Victoria Square Condo Assoc

Property Address 3200-3286 Coral Ridge dr

City _____

State, Zip Coral Springs, FL 33065

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 1985
- Total number of units 44
- Number of owner-occupied units 44
- 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 0
- Number of units with time share occupancy 0
- What is the distance to tidal water? 10 +/- mile

To be completed for each building

Identify the building being inspected Condo Buildings

Total square footage 36,300

What is the overall condition of the structure? Excellent Good Fair Poor



Give a detailed description of the following characteristics:

- Year of construction 1985
- Number of stories 2
- Size of units 825
- Construction analysis of the:
 - Floors Concrete slab
 - Walls CBS
 - Roof Wood Trusses with plywood decking
- Common area floor coverings Concrete
- Foundation type Slab/ Concrete columns
- Roof type Concrete tile
- Roof shape Hip
- Any customized features and materials (e.g. custom countertops, marble tile, etc)
n/a
- Diagram of square footage on a separate page

Give a detailed description and condition of the following items:

- Fire places No fireplaces were noted.
- Porches A overhang is noted and in good condition
- Decks No wood decks are noted
- Balconies Balconies/Catwalk are noted and in good condition

List the type and condition of all ancillary structures on the property, including buildings, pools, etc.

n/a

Are there any business exposures?

Yes No

If Yes, describe the exposure and square footage of the area. n/a

Are there any cooking exposures beyond what would normally be expected in a residential unit?

Yes No

If Yes, describe the exposure.

Describe any other property or liability hazards n/a

GENERAL UNDERLYING ASSUMPTIONS

Legal Matters:

- The legal description used in this report is assumed to be correct, but it may not necessarily have been confirmed by survey. No responsibility is assumed in connection with a surveyor for encroachments or overlapping or other discrepancies that might be revealed thereby. Any sketches included in the report are only for the purpose of aiding the reader in visualizing the property and are not necessarily a result of a survey.
- No responsibility is assumed for an opinion of legal nature, such as to ownership of the property or condition of title.
- The inspectors assume the title to the property to be marketable; that, unless stated to the contrary, the property is appraised as an unencumbered fee, which is not used in violation of acceptable ordinances, statutes or other governmental regulations.

Unapparent Conditions:

- The inspectors assume that there are no hidden or unapparent conditions of the property, subsoil or structures which would render it more or less valuable than otherwise comparable property. The inspectors are not experts in determining the presence or absence of hazardous substances, defined as all hazardous or toxic materials, waste, pollutants or contaminants (including, but not limited to, asbestos, PCB, UFFI, or other raw materials or chemicals) used in construction or otherwise present on the property.
- The inspectors assume no responsibility for the studies or analysis, which would be required to conclude the presence or absence of such substances or for loss as a result of the presence of such substances. The client is urged to retain an expert in this field, if desired. The value estimate is based on the assumption that the subject property is not so affected.

Information and Data:

- Information, estimates and other data furnished to the inspectors and contained in the report, were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished the inspectors can be assumed by the inspectors.
- All mortgages, liens, encumbrances, and servitude have been disregarded unless so specified within the report. The subject property is estimated as though under responsible ownership and competent management.

Zoning and Licenses:

- It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a nonconforming use has been stated, defined and considered in the valuation.
- It is assumed that the subject property complies with all applicable federal, state and local environmental regulations and laws unless noncompliance is stated, defined and considered in the valuation.
- It is assumed that the information relating to the location of or existence of public utilities that has been obtained through a verbal inquiry from the appropriate utility authority, or has been ascertained from visual evidence is correct. No warranty has been made regarding the exact location or capacities of public utility systems.
- It is assumed that all licenses, consents or other legislative or administrative authority from local, state or national governmental or private entity or organization have been, or can be, obtained or renewed for any use on which the value estimate contained in the valuation report is based.

ASSUMPTIONS AND LIMITED CONDITIONS FOR REPLACEMENT COSTS

Insurable Value:

- Insurable value typically refers to the building improvement reproduction costs less the costs of those items which do not need to be duplicated in the event of destruction. In addition to all site improvements, those items include foundation, certain indirect costs, etc.
- The Users of this report are cautioned, however, that the inspectors are not Insurance Inspectors or Casualty Underwriters. Typically, it is our observation that lenders require Insurance in the amount of the Insurable Value or Loan Amount, which ever is higher. We suggest that if the Users have concerns regarding the Insurable Value estimated herein, an Insurance Adjuster or other expert be consulted
- We have not been provided a copy of the insurance policy, and have no knowledge of its inclusion or exclusions. Further, we have not been provided the insurance agent's identity of information regarding their policies in placing coverage, and have had no discussions with them. Therefore, any further placing of coverage will be without our input. We therefore assume no responsibility for the amount of insurance coverage placed, or the subject's "Insurable Value."
- The inspectors assume no liability for the Insurable Value estimate provided and does not guarantee that any estimate will result in the subject property being fully insured for any possible loss that may be sustained. The inspector recommends that an insurance professional be consulted, in addition to this estimate of Insurable Value. The Insurable Value estimate may not be a reliable indication of replacement or reproduction cost for any date other than the effective date of this report due to changing costs of labor and materials and due to changing building codes and governmental regulations and requirements.

PURPOSE OF THE REPORT:

- The purpose of this report is to provide the inspector's best estimate for a replacement cost estimate for the subject real property as of the date of inspection above. See Assumptions And Limiting Conditions Above.

REPLACEMENT COST

- Replacement cost is provided, not insurable value, since the inspector does not have a copy of the subject's insurance policy. Each policy is different, and has specific inclusions and exclusions of various items, Secondly the inspectors are not a professional construction cost estimator, and must rely on currently available published cost estimated sources such as the Marshall and Swift for data. Lastly, replacement costs for the subject property may be significantly higher after natural disasters.

Intended Use of Report:

- The intended use of this report is to assist in determining a replacement cost for the subject.

Estimate Development and Reporting Process

In preparing this report, the inspector did:

1. Inspect the exterior of the improvements.
2. Researched the cost data, which could be applied to the subject building.
3. Applied the cost data to arrive at the estimated replacement cost.

Description of Real Estate Estimated:

- The inspector inspected the Subject property of this report which is improved with a structure. An exterior inspection was made of the improvements. The inspector took measurements at the time of inspection. Construction quality was noted by observation. The inspector has relied on measurements taken during the inspection and compared with those figures found in the tax roll. We utilized the RSMeanse2value to determine the replacement cost.

Legal

- This insurance inspection report is based on the data collected on the inspection date. No consideration has been given to material premiums and additional items needed to conform to building codes, ordinances; or demolition in connection with reconstruction or the removal of destroyed risk items. The **values of the land and site improvements have not** been included. No responsibility is assumed for legal matters, questions of survey, opinions of title, soil or sub-soil conditions, engineering or other technical matters. **This report is NOT a Real Estate Appraisal. Insurance report only**
- It is the responsibility of the insured to obtain a legal opinion and interpretation of association documents as to adherence to Florida insurance statutes.
- This insurance inspection report is not a guarantee or warranty of any kind. We do not assume any liability for damages which may result from this report. We are not responsible for conditions this report fails to disclose. The report is valid for one year. This insurance inspection report should be updated at least once a year.
- Neither our employment nor our compensation in connection with this report is in anyway contingent upon the conclusions reached; this report sets forth all the assumptions and limiting conditions affecting the analysis, insurable analysis and conclusions contained herein; **Tri-County Engineering & Inspections, Inc.**, makes no warranties or representations regarding the insurance report conclusions found in this report.
- The authors of this report shall not be required to give testimony or appear in court or at any administrative proceeding relating to this inspection report. The conclusions in this insurance inspection report utilize acceptable insurance methods only. The Association, by accepting this insurance report, agrees to release TCE& I. from any claims, demands or damages. The insured, in consideration of TCE&I performing the insurance analysis report, hereby agrees to indemnify, defend and hold harmless **Tri-County Engineering & Inspections, Inc.** from and against any and all liability, damages, losses, claims, demands or lawsuits arising out of or relating to this insurance analysis report. Acceptance of and use of this report constitutes acceptance of the above statements.

Certification

- I hereby certify that to the best of my knowledge and belief, and except as otherwise noted in this report:
- The statements of fact contained in this report are believed to be true and correct.
- The reported analyses, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, unbiased, professional analyses and conclusions.
- I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved.
- This replacement cost estimate assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.
- Neither the replacement cost estimate assignment nor our compensation is contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.
- No person, unless so stated, provided significant professional assistance to the person signing this report.
- Tri-County Engineering & Inspections, Inc. certifies that we meet or exceed Citizens Property Insurance Standards for the execution of Replacement Cost Estimates

I, William Scott Pluto, certify that or Tri-County Engineering & Inspections, Inc, have/has at least five (5) years experience in the field of commercial property inspections, commercial risk assessment, and commercial property replacement cost evaluation.



William Scott Pluto CGC
Tri-County Engineering & Inspections, Inc.
Senior Appraiser
Certified General Contractor
CGC1507049