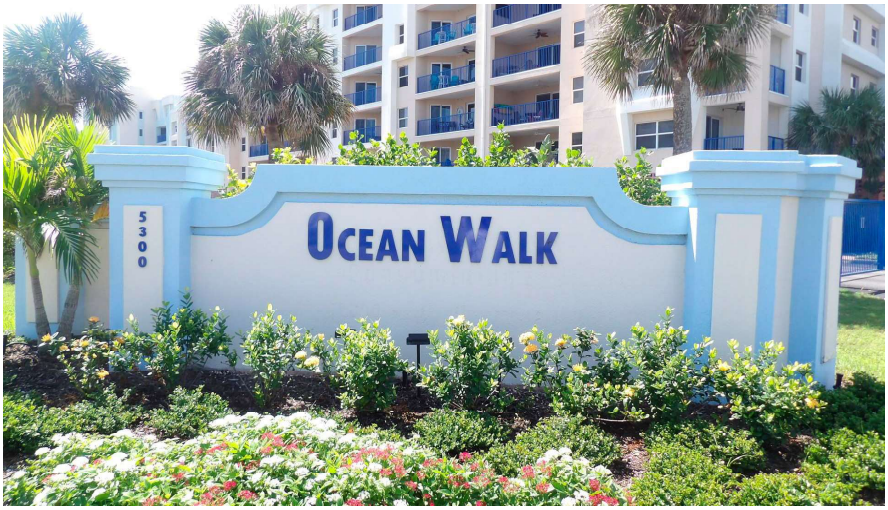
Elite
Insurance
Inspections

Replacement Cost Valuation Prepared For:

Oceanwalk #20 Condominium Association,
5300 S Atlantic Ave,
New Smyrna Beach, FL 32169



Date Of Site Visit:
January 21, 2026

www.eliteinspectionfl.com

(386) 677-8886

eliteinsfl@gmail.com

Elite Insurance Inspections, Inc.
1648 Taylor Rd.
Suite 401
Port Orange, FL 32128

Elite Insurance Inspections, Inc.

Per your request an inspection of the property was completed to determine the cost to replace the structure, in its current condition, if a total loss was to occur. In the following pages you will find a detailed property valuation report using the CoreLogic valuation system and program and photographs of the property.

The intended user of this replacement cost report is the property owner or insured. The intended use is to evaluate the property, analyze and report the replacement cost for insurance purposes, excluding the site value, demolition cost, excavation, land improvements and equipment costs. The exclusions or additions are computed on the basis of items specifically included or excluded from the coverage by the policy and it's riders and endorsement. The additional expense incurred for demolition and/or debris removal is a paper cost of reconstruction and is the matter of theunderwriting policy and has not been included in this Replacement Cost Report. This is not a real estate appraisal, but a replacement cost report utilizing the accepted CoreLogic insurance appraisal calculation system.
A traditional appraisal places a market resale value on a property - this is exclusively what it would cost to replace the structure.

COST APPROACH TO VALUE:

In the case of valuation for insurance purposes, there is no imputed depreciation, as the improvements, if destroyed would be replaced in full at the current value.

DEFINITION OF INSURABLE VALUE

The following definition is used for valuations:

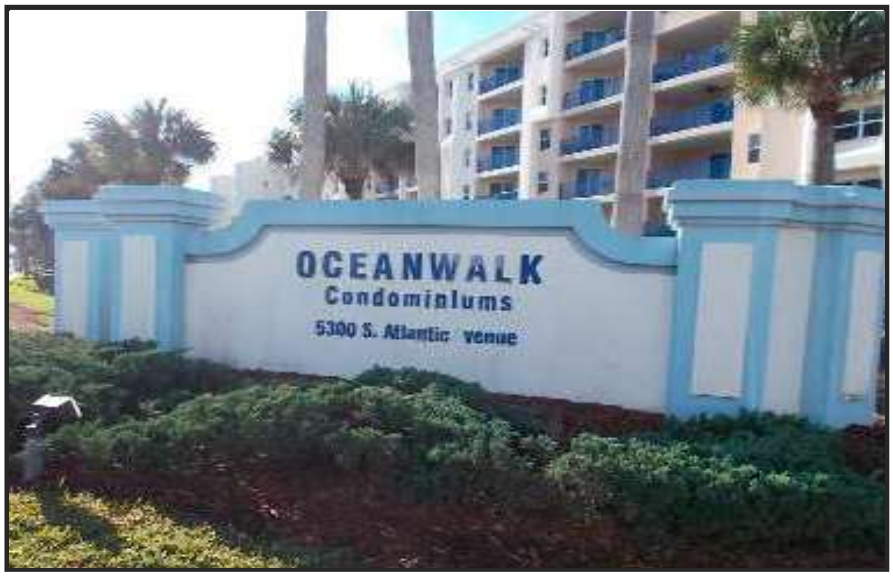
1. The portion of the value or asset group that is acknowledged or recognized under the provisions of an applicable loss insurance industry.

2. Value used by insurance companies as the basis for insurance. Often considered to be replacement or reproduction cost less deterioration of non-insurable items.

Cost estimates are derived from CoreLogic software with the most recent updates available. Administrative and profit included in price per square foot estimates.

Oceanwalk #20 Condominium Association

5300 S. Atlantic Ave., New Smyrna Beach, FL 32169



- Insurance Replacement Cost Valuation -

Property Overview:

The property consists of 1 condominium structure that is 6 stories tall. The first floor is a parking garage and utility areas (fire pump, electrical room). Floors 2-6 are all residential condominium units. The structure is of ISO6 (reinforced concrete) construction. The exterior walls are stucco on concrete and the flat roof has a rolled covering.

There are no site additions belonging to the association.

Building	Wind Value	Flood Value
Oceanwalk #20	**$ 12,706,424**	**$ 14,782,488**

Florida Replacement Cost Values: Over the last few years Florida has seen steady increases in the cost of construction (material and labor). This impacts new construction as well as and replacement values. Historically, the increase throughout Florida has averaged 3%-5% per year. These vary slightly with the geographic location. However, both construction materials as well as labor costs have increased greatly in 2021, 2022, 2023 and 2024. The average construction cost increase in Florida for 2021 was 14.2%, 9.7% in 2022, 9.4% in 2023 and 7.2% in 2024. Also, for structures located on barrier islands (with access only by bridge) the method of valuation has been modified. It now reflects the additional cost associated with transporting labor and materials to the location with longer and more limited access. This method more accurately estimates the correct replacement cost.

These insurance replacement valuation amounts are based on current market conditions for the geographic area where these structures are located. If an event of sufficient magnitude occurs in a large area and results in the destruction of these improvements, it is possible that debris removal and construction costs will spike upward at that time.

CoreLogic

Valuation Detailed Report

Commercial Valuation
Hazard/Wind

1/22/2026

VALUATION

Valuation Number:	ESTIMATE-0001654	Effective Date:	01/21/2026
Value Basis:	Reconstruction	Expiration Date:	01/21/2027
		Estimate Expiration Date:	04/21/2026
		Cost as of:	11/2025
		Valuation Modified Date:	01/22/2026

BUSINESS

Oceanwalk #20 Condominium Association

5300 S ATLANTIC AVE

NEW SMYRNA BEACH, FL 32169 USA

LOCATION 1 - Oceanwalk #20 Condominium Association

Oceanwalk #20 Condominium Association		Climatic Region:	3 - Warm
5300 S ATLANTIC AVE		High Wind Region:	2 - Moderate Damage
NEW SMYRNA BEACH, FL 32169 USA		Seismic Zone:	1 - No Damage

BUILDING 1 - Oceanwalk #20

Section 1

SUPERSTRUCTURE

Occupancy:	100% Condominium, w/o Interior Finishes	Story Height:	9 ft.
Construction Type:	100% Reinforced Concrete Frame (ISO 6)	Number of Stories:	5
Gross Floor Area:	58,122 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - 2.0 - Average		
Year Built:	2017		

Adjustments

Hillside Construction:	Degree of Slope: Flat	Site Accessibility:	Fair
	Site Position: Unknown	Soil Condition:	Fair

Fees

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

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
SUPERSTRUCTURE				
Site Preparation			$4,770	
Foundations			$199,229	
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			$3,212,559	
Framing				
Exterior Wall		25% Wall Openings		
Exterior Wall	100% Stucco on Masonry			
Structural Floor				
Roof			$611,790	
Material		100% Single-Ply Membrane		
Pitch	100% Flat			
Interior			$3,437,677	
Floor Finish	100% Tile, Ceramic			
Ceiling Finish		100% Drywall		
Partitions				
Length		8,303 ft.		
Structure		100% Studs, Girts, etc.		
Finish		100% Drywall		
Mechanicals			$3,129,807	
Heating		100% Forced Warm Air		
Cooling	100% Forced Cool Air			
Fire Protection	100% Sprinkler System			
	100% Manual Fire Alarm System			
	100% Automatic Fire Alarm System			

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Plumbing		388 Total Fixtures		
Electrical		100% Average Quality		
Elevators	1 Passenger	0 Freight		
Built-ins			$749,159	
SUBTOTAL RC			$11,344,991	
ADDITIONS				
Building Items			$321,489	
Total Additions			$321,489	
TOTAL RC Section 1			**$11,666,480**	

Garage

SUPERSTRUCTURE

Occupancy:	100% Parking on First Level	Story Height:	10 ft.
Construction Type:	100% Reinforced Concrete Frame (ISO 6)	Number of Stories:	1
Gross Floor Area:	12,415 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - 2.0 - Average		
Year Built:	2017		

Adjustments

Hillside Construction:	Degree of Slope: Flat	Site Accessibility:	Fair
	Site Position: Unknown	Soil Condition:	Fair

Fees

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

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
SUPERSTRUCTURE				
Site Preparation			$4,914	
Foundations			$6,018	
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			$658,220	
Framing				
Exterior Wall		70% Wall Openings		
Exterior Wall		100% Concrete, Poured-in-Place, 7" to 10"		
Structural Floor				
Roof				
Material				
Pitch				
Interior			$32,804	
Floor Finish	100% Concrete Sealer or Topping			
Ceiling Finish				
Partitions				
Length		62 ft.		
Structure		100% Concrete Block		
Finish		100% Paint		
Mechanicals			$250,435	
Heating				
Cooling				
Fire Protection		100% Sprinkler System		
		100% Manual Fire Alarm System		

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
		100% Automatic Fire Alarm System		
Plumbing		5 Total Fixtures		
Electrical		100% Average Quality		
Elevators		0 Freight		
	1 Passenger			
Built-ins			$87,553	
TOTAL RC Garage			**$1,039,945**	
TOTAL RC BUILDING 1 Oceanwalk #20			**$12,706,424**	

	Reconstruction	Sq.Ft.	$/Sq.Ft.
LOCATION TOTAL, Location 1	**$12,706,424**	**70,537**	**$180**

	Reconstruction	Sq.Ft.	$/Sq.Ft.
VALUATION GRAND TOTAL	**$12,706,424**	**70,537**	**$180**

CoreLogic

Valuation Detailed Report

Commercial Valuation
Hazard/Wind
EQUIPMENT REPORT

Policy Number: ESTIMATE-0001654 1/22/2026

VALUATION

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BUSINESS

Oceanwalk #20 Condominium Association

5300 S ATLANTIC AVE

NEW SMYRNA BEACH, FL 32169 USA

LOCATION 1 - Oceanwalk #20 Condominium Association

Oceanwalk #20 Condominium Association

5300 S ATLANTIC AVE

NEW SMYRNA BEACH, FL 32169 USA

Equipment: Building items and site improvements

	Replacement	Depreciated
Building 1, Section 1		
Building Items		
Balconies		
(1) Balconies, Reinforced concrete frame	$321,489	$321,489
LOCATION 1 - Oceanwalk #20 Condominium Association TOTAL	**$321,489**	**$321,489**
TOTAL	**$321,489**	**$321,489**

CoreLogic

Valuation Detailed Report

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BUSINESS

Oceanwalk #20 Condominium Association

5300 S ATLANTIC AVE

NEW SMYRNA BEACH, FL 32169 USA

LOCATION 1 - Oceanwalk #20 Condominium Association

Oceanwalk #20 Condominium Association

5300 S ATLANTIC AVE

NEW SMYRNA BEACH, FL 32169 USA

BUILDING 1: SUPERSTRUCTURE			Reconstruction	Sq.Ft.	$/Sq.Ft.
Section 1	100%	Condominium, w/o Interior Finishes	$11,344,991	58,122	$195
Garage	100%	Parking on First Level	$1,039,945	12,415	$84

Section Totals			Reconstruction	Sq.Ft.	$/Sq.Ft.
Section 1	100%	Condominium, w/o Interior Finishes	$11,344,991	58,122	$195
Total Additions:			$321,489		
Garage	100%	Parking on First Level	$1,039,945	12,415	$84
BUILDING TOTAL, Building 1			**$12,706,424**	**70,537**	**$180**

BUILDING INSURANCE SUMMARY

Total Insured Amount	$0	
Percent of Insurance to Value	0%	
100% Co-insurance Requirement	$12,706,424	$12,706,424
-100% Variance	($12,706,424)	

Valuation Detailed Report

Commercial Valuation
Hazard/Wind
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	Reconstruction	Sq.Ft.	$/Sq.Ft.
LOCATION TOTAL, Location 1	**$12,706,424**	**70,537**	**$180**

	Reconstruction	Sq.Ft.	$/Sq.Ft.
VALUATION GRAND TOTAL	**$12,706,424**	**70,537**	**$180**

End of Report

CoreLogic

Valuation Detailed Report

Commercial Valuation
Flood

1/22/2026

VALUATION

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BUSINESS

Oceanwalk #20 Condominium Association

5300 S ATLANTIC AVE

NEW SMYRNA BEACH, FL 32169 USA

LOCATION 1 - Oceanwalk #20 Condominium Association

Oceanwalk #20 Condominium Association		Climatic Region:	3 - Warm
5300 S ATLANTIC AVE		High Wind Region:	2 - Moderate Damage
NEW SMYRNA BEACH, FL 32169 USA		Seismic Zone:	1 - No Damage

BUILDING 1 - Oceanwalk #20

Section 1

SUPERSTRUCTURE

Occupancy:	100% Condominium	Story Height:	9 ft.
Construction Type:	100% Reinforced Concrete Frame (ISO 6)	Number of Stories:	5
Gross Floor Area:	58,122 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - 2.0 - Average		
Year Built:	2017		

Adjustments

Hillside Construction:	Degree of Slope: Flat	Site Accessibility:	Fair
	Site Position: Unknown	Soil Condition:	Fair

Fees

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

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
SUPERSTRUCTURE				
Site Preparation			$4,646	
Foundations			$194,076	
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			$3,129,476	
Framing				
Exterior Wall		25% Wall Openings		
Exterior Wall	100% Stucco on Masonry			
Structural Floor				
Roof			$595,968	
Material		100% Single-Ply Membrane		
Pitch	100% Flat			
Interior			$3,508,903	
Floor Finish	100% Tile, Ceramic			
Ceiling Finish		100% Drywall		
		100% Paint		
Partitions				
Length		8,303 ft.		
Structure		100% Studs, Girts, etc.		
Finish		100% Drywall		
		100% Paint		
Mechanicals			$5,143,467	
Heating		100% Forced Warm Air		
Cooling	100% Forced Cool Air			
Fire Protection	100% Sprinkler System			

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
	100% Manual Fire Alarm System			
	100% Automatic Fire Alarm System			
Plumbing		388 Total Fixtures		
Electrical		100% Average Quality		
Elevators		0 Freight		
	1 Passenger			
Built-ins			$844,518	
SUBTOTAL RC			$13,421,055	
ADDITIONS				
Building Items			$321,489	
Total Additions			$321,489	
TOTAL RC Section 1			**$13,742,544**	

Garage

SUPERSTRUCTURE

Occupancy:	100% Parking on First Level	Story Height:	10 ft.
Construction Type:	100% Reinforced Concrete Frame (ISO 6)	Number of Stories:	1
Gross Floor Area:	12,415 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - 2.0 - Average		
Year Built:	2017		

Adjustments

Hillside Construction:	Degree of Slope: Flat	Site Accessibility:	Fair
	Site Position: Unknown	Soil Condition:	Fair

Fees

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

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
SUPERSTRUCTURE				
Site Preparation			$4,914	

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Foundations			$6,018	
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			$658,220	
Framing				
Exterior Wall		70% Wall Openings		
Exterior Wall		100% Concrete, Poured-in-Place, 7" to 10"		
Structural Floor				
Roof				
Material				
Pitch				
Interior			$32,804	
Floor Finish	100% Concrete Sealer or Topping			
Ceiling Finish				
Partitions				
Length		62 ft.		
Structure		100% Concrete Block		
Finish		100% Paint		
Mechanicals			$250,435	
Heating				
Cooling				
Fire Protection		100% Sprinkler System		
		100% Manual Fire Alarm System		
		100% Automatic Fire Alarm System		
Plumbing		5 Total Fixtures		

CoreLogic

Valuation Detailed Report

Commercial Valuation
Flood
SUMMARY REPORT

Policy Number: ESTIMATE-0001654 1/22/2026

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Electrical		100% Average Quality		
Elevators	1 Passenger	0 Freight		
Built-ins			$87,553	
TOTAL RC Garage			**$1,039,945**	
TOTAL RC BUILDING 1 Oceanwalk #20			**$14,782,488**	

	Reconstruction	Sq.Ft.	$/Sq.Ft.
LOCATION TOTAL, Location 1	**$14,782,488**	**70,537**	**$210**
	Reconstruction	**Sq.Ft.**	**$/Sq.Ft.**
VALUATION GRAND TOTAL	**$14,782,488**	**70,537**	**$210**

CoreLogic

Valuation Detailed Report

Commercial Valuation

Flood

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BUSINESS

Oceanwalk #20 Condominium Association

5300 S ATLANTIC AVE

NEW SMYRNA BEACH, FL 32169 USA

LOCATION 1 - Oceanwalk #20 Condominium Association

Oceanwalk #20 Condominium Association

5300 S ATLANTIC AVE

NEW SMYRNA BEACH, FL 32169 USA

Equipment: Building items and site improvements

	Replacement	Depreciated
Building 1, Section 1		
Building Items		
Balconies		
(1) Balconies, Reinforced concrete frame	$321,489	$321,489
LOCATION 1 - Oceanwalk #20 Condominium Association TOTAL	**$321,489**	**$321,489**
TOTAL	**$321,489**	**$321,489**

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Valuation Detailed Report

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Flood
SUMMARY REPORT

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5300 S ATLANTIC AVE

NEW SMYRNA BEACH, FL 32169 USA

LOCATION 1 - Oceanwalk #20 Condominium Association

Oceanwalk #20 Condominium Association

5300 S ATLANTIC AVE

NEW SMYRNA BEACH, FL 32169 USA

BUILDING 1: SUPERSTRUCTURE			Reconstruction	Sq.Ft.	$/Sq.Ft.
Section 1	100%	Condominium	$13,421,055	58,122	$231
Garage	100%	Parking on First Level	$1,039,945	12,415	$84

Section Totals			Reconstruction	Sq.Ft.	$/Sq.Ft.
Section 1	100%	Condominium	$13,421,055	58,122	$231
Total Additions:			$321,489		
Garage	100%	Parking on First Level	$1,039,945	12,415	$84
BUILDING TOTAL, Building 1			**$14,782,488**	**70,537**	**$210**

BUILDING INSURANCE SUMMARY

Total Insured Amount	$0	
Percent of Insurance to Value	0%	
100% Co-insurance Requirement	$14,782,488	$14,782,488
-100% Variance	($14,782,488)	

	Reconstruction	Sq.Ft.	$/Sq.Ft.
LOCATION TOTAL, Location 1	**$14,782,488**	**70,537**	**$210**

Valuation Detailed Report

Commercial Valuation

Flood

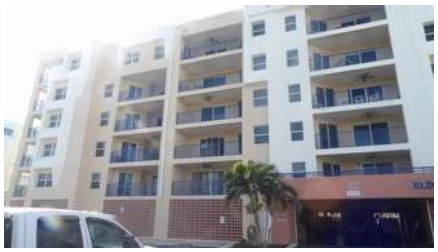
SUMMARY REPORT

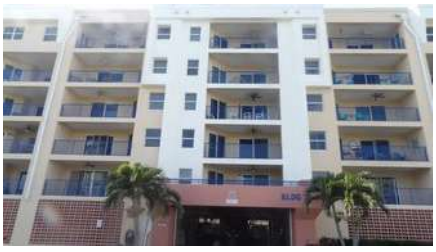
Policy Number: ESTIMATE-0001654 1/22/2026

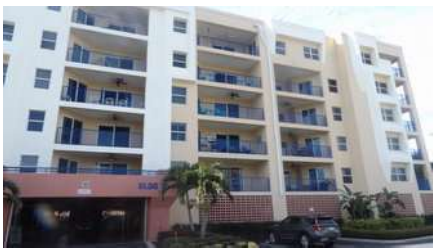
	Reconstruction	Sq.Ft.	$/Sq.Ft.
VALUATION GRAND TOTAL	**$14,782,488**	**70,537**	**$210**

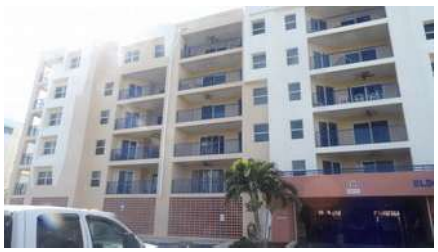
End of Report

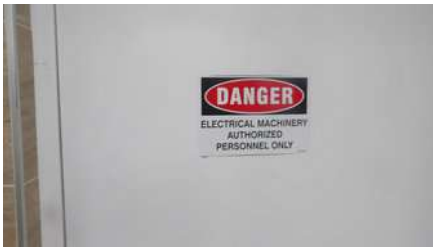
Oceanwalk #20 Condominium

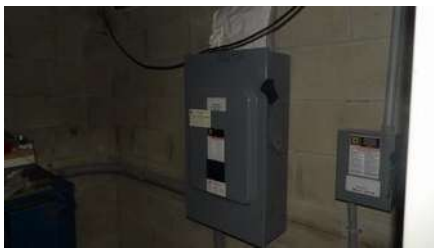


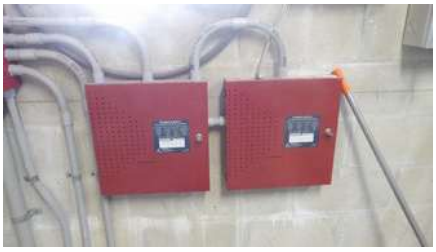






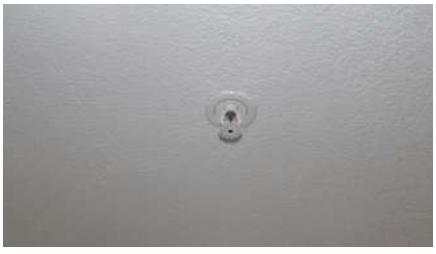


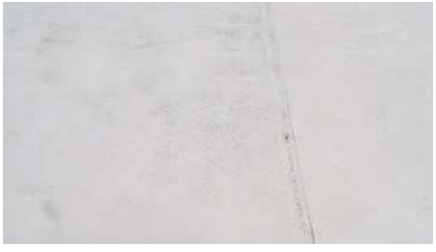





FIRE PUMP
EQUIPMENT ROOM


FIRE





ISO Types 1-6: Construction Code Descriptions

ISO 1 – Frame (combustible walls and/or roof)

Class 1B
Buildings where the exterior walls are wood or other combustible materials, including construction where the combustible materials are combined with other materials such as brick veneer, stone veneer, wood iron-clad and stucco on wood.
Wood frame walls, floors, and roof deck
Brick Veneer, wood/hardiplank siding, stucco cladding
Wood frame roof with wood decking and typical roof covers below:

- *Shingles
- *Clay/concrete tiles
- *BUR (built up roof with gravel or modified bitumen)
- *Single-ply membrane
- *Less Likely metal sheathing covering
- *May be gable, hip, flat or combination of geometries

Roof anchorage

- *Toe nailed
- *Clips
- *Single Wraps
- *Double Wraps

Examples: Primarily Habitational, max 3-4 stories

ISO 2 – Joisted Masonry (JM) (noncombustible masonry walls with wood frame roof)

Class 2B
Buildings where the exterior walls are wood or other combustible materials, including construction where the combustible materials are combined with other materials such as brick veneer, stone veneer, wood iron-clad and stucco on wood.
Concrete block, masonry, or reinforced masonry load bearing exterior walls

- *if reported as CB walls only, verify if wood frame (ISO 2) or steel/noncombustible frame roof (ISO 4)
- *verify if wood frame walls (Frame ISO 1) or wood framing in roof only (JM ISO 2)

Stucco, brick veneer, painted CB, or EIFS exterior cladding
Floors in multi-story buildings are wood framed/wood deck or can be concrete on wood or steel deck.
Wood frame roof with wood decking and typical roof covers below:

- *Shingles
- *Clay/concrete tiles
- *BUR (built up roof with gravel or modified bitumen)
- *Single-ply membrane
- *Less Likely metal sheathing covering
- *May be gable, hip, flat or combination of geometries

Roof anchorage

- *Toe nailed
- *Clips
- *Single Wraps
- *Double Wraps

Examples: Primarily Habitational, small office/retail, max 3-4 stories

If “tunnel form” construction meaning there is a concrete deck above the top floor ceiling with wood frame roof over the top concrete deck, this will react to wind forces much the same way as typical JM construction. It is slightly better from a fire rating standpoint and from a wind standpoint in terms of potential damage if the wood frame is damaged. Please provide comments in the construction details of SOV for this type of construction.

A subset of JM Construction is Heavy Timber Joisted Masonry JM Class II, also known at ISO 7 (Class 7AB). This is Joisted Masonry constructed buildings where the following additional conditions exist: Where the entire roof has a minimum thickness of 2 inches with Roof Supported by timber and having a minimum dimension of 6 inches, or where the entire roof assembly is documented to have a UL wind uplift classification of 90 or equivalent.

ISO 3 - Non Combustible (NC)

Class 3B / NC-I (non-combustible)
Buildings where the exterior walls and the floors and roof are constructed of and supported by metal, asbestos, gypsum or other non-combustible materials.

Minimal combustible materials in the building construction
Typical steel frame walls with masonry in-fill, brick veneer, metal sheathing, EIFS. Steel framing is load bearing portion of the building frame. AMBS (all metal building system) pre-engineered construction is common. Light steel frame ISO 3 smaller geometry with no interior building support columns. Heavier ISO 3 larger geometries with internal support columns and heavier roof framing. If multi-story, floors are commonly concrete on steel frame on steel deck.

Roof deck and roof cover systems:

*Steel deck
- -BUR (built up roof with gravel or modified bitumen)
- -Single-ply membrane
- -Lesser extent foam/spray applied roof which is typically applied over an existing roof cover – this is not considered a roof cover replacement.
- -Usually flat/low sloped

*Metal
- -Lap seam metal panel (exposed fasteners)
- -Standing seam metal panel (concealed fasteners)
- -May or may not be coated/sealed
- -May be gable, hip, flat or combination of geometries

Roof anchorage:

*Light steel frame ISO 3 may still incorporate clips, single wraps, or double wraps
*Because of heavier construction with no wood framing in roof, roof to wall anchorage is typically an engineered bolted and/or **structural** roof connection. Toe nailing, Clips, single wraps, double wraps do not apply.

Examples: warehouses, manufacturing facilities

A subset of NC Construction is Superior Non-Combustible Construction NC-II, also known as ISO 8 (Class 8AB). This shall apply to Non-combustible constructed buildings where the following additional conditions exist: Where the entire roof is constructed of 2 inches of masonry on steel supports; or, where the entire roof is constructed of 22 gauge metal (or heavier) on steel supports; or, where the entire roof assembly is documented to have a wind uplift classification of 90 or equivalent.

ISO 4 - Masonry Non Combustible (MNC)

Class 4AB / MNC-I
Buildings where the exterior walls are constructed of masonry materials as described in code 2 above, with the floors and roof of metal or other non-combustible materials.
Concrete block, reinforced masonry, tilt-up concrete load bearing walls – may be combined with some heavy steel framing. Floors commonly concrete on steel deck for multi-story buildings. Roof construction is typically heavy steel frames.

Roof deck and roof cover systems:

*Steel deck with insulation boards (commonly called insulated steel deck roofing system)
- -BUR (built up roof with gravel or modified bitumen)
- -Single ply membrane
- -Lesser extent foam/spray applied roof which is typically applied over an existing roof cover – this is not considered a roof cover replacement.
- -Flat/low sloped

*Lightweight insulating concrete or gypsum board on steel deck
- -BUR (built up roof with gravel or modified bitumen)
- -Single ply membrane
- -Lesser extent foam/spray applied roof which is typically applied over an existing roof cover – this is not considered a roof cover replacement.

-Flat/slow slope
-Sometimes possibly heavier concrete on steel deck or precast concrete panels for roof frame may still be considered ISO 4 if exposed steel is not fire proofed to obtain fire ratings needed to be ISO 5.

*Steel frame with metal sheathing roof cover
-Lap seam metal panel (exposed fasteners)
-Standing seam metal panel (concealed fasteners)
-May or may not be coated/sealed
-May be gable, hip, flat or combination of geometries

Roof anchorage

*Because of heavier construction with no wood framing in roof, roof to wall anchorage is typically an engineered bolted and/or **structural** roof connection. Toe nailing, Clips, single wraps, double wraps do not apply.

Walls have minimum 1 hour fire rating

Examples: shopping centers, strip centers, office buildings, warehouses, schools

A subset of MNC Construction is Superior Masonry Non-Combustible Construction MNC-II, also known as ISO 9 (Class 9A). This shall apply to Masonry Non-combustible constructed buildings where the following additional conditions exist: Where the entire roof is constructed of 2 inches of masonry on steel supports; or, where the entire roof is constructed of 22 gauge metal (or heavier) on steel supports; or, where the entire roof assembly is documented to have wind uplift classification of 90 or equivalent.

ISO 5 - Modified or Semi Fire Resistive (MFR or SFR)

Class 5A
Overall construction of fire resistive materials with fire rating less than 2 hours but greater than 1 hour. Exterior walls, floors and roof deck typically of masonry materials not less than 4 in thick but less thick than required for the 2 hour minimum rating for fire resistive construction.
Protected steel and/or concrete or heavy masonry walls and floors.
Semi wind resistive
Roof deck and roof cover systems

*Heavy steel frame with concrete poured on steel deck
-BUR (built up roof with gravel or modified bitumen)
-Single ply membrane
-Lesser extent foam/spray applied roof which is typically applied over an existing roof cover – this is not considered a roof cover replacement.
-Flat/low sloped
-Exposed steel must be fireproofed to achieve required fire rating

*Precast concrete (PC) panels
-BUR (built up roof with gravel or modified bitumen)
-Single ply membrane
-Lesser extent foam/spray applied roof which is typically applied over an existing roof cover – this is not considered a roof cover replacement.
-Flat/low sloped

*Steel deck with insulation boards, gypsum, lightweight insulating concrete
-BUR (built up roof with gravel or modified bitumen)
-Single ply membrane
-Lesser extent foam/spray applied roof which is typically applied over an existing roof cover – this is not considered a roof cover replacement.
-Flat/low sloped
-Exposed steel must be fire proofed to achieve required fire rating.

Roof anchorage

*Because of heavier construction with no wood framing in roof, roof to wall anchorage is typically an engineered bolted and/or **structural** roof connection. Toe nailing, Clips, single wraps, double wraps do not apply.

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Examples: high and mid-rise office buildings and condos

ISO 6 - Fire Resistive (FR)

Class 6A

Fire rating not less than 2 hours for walls, floors, and roofs. This typically requires walls of masonry materials minimum of 4 in thick, hollow masonry minimum 8 in thick, floors and roofs minimum of 4 in thick reinforced concrete, and any structural steel load bearing components with minimum of 2 hour fire rating,

Reinforced Concrete Construction building frame and floors and/or very well protected steel and concrete

Floors are minimum 4" cast in place concrete, precast concrete or concrete on protected steel

Wind resistive

Precast construction - brought in from elsewhere / Cast in Place is poured on site

Roof deck and roof cover systems

*Cast in place reinforced concrete or precast concrete

-BUR (built up roof with gravel or modified bitumen)

-Single ply membrane

-Lesser extent foam/spray applied roof which is typically applied over an existing roof cover – this is not considered a roof cover replacement

-Flat/low sloped

-In some cases, structural concrete poured on steel deck, but exposed steel must be fireproofed to achieve required minimum 2 hour fire rating

-If exposed concrete, such as on parking deck, leave roof cover as Unknown on SOV. This is typically an exposed or sealed concrete roof deck and the ISO 5 or 6 construction and occupancy will account for the roof deck/cover type. Can provide construction comment on SOV.

Roof anchorage

*Because of heavier construction with no wood framing in roof, roof to wall anchorage is typically an engineered bolted and/or **structural** roof connection. Toe nailing, Clips, single wraps, double wraps do not apply.

Examples: high-rise office buildings and condos, parking garages

Florida Statues 718.111 (11) Insurance

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.**

1. An association or group of associations may provide adequate property insurance through a self-insurance fund that complies with the requirements of ss. 624.460-624.488.

2. The association may also provide adequate property insurance coverage for a group of at least three communities created and operating under this chapter, chapter 719, chapter 720, or chapter 721 by obtaining and maintaining for such communities insurance coverage sufficient to cover an amount equal to the probable maximum loss for the communities for a 250-year windstorm event. Such probable maximum loss must be determined through the use of a competent model that has been accepted by the Florida Commission on Hurricane Loss Projection Methodology. A policy or program providing such coverage may not be issued or renewed after July 1, 2008, unless it has been reviewed and approved by the Office of Insurance Regulation. The review and approval must include approval of the policy and related forms pursuant to ss. 627.410 and 627.411, approval of the rates pursuant to s. 627.062, a determination that the loss model approved by the commission was accurately and appropriately applied to the insured structures to determine the 250-year probable maximum loss, and a determination that complete and accurate disclosure of all material provisions is provided to condominium unit owners before execution of the agreement by a condominium association.

3. When determining the adequate amount of property insurance coverage, the association may consider deductibles as determined by this subsection.

(b) If an association is a developer-controlled association, the association shall exercise its best efforts to obtain and maintain insurance as described in paragraph (a). Failure to obtain and maintain adequate property insurance during any period of developer control constitutes a breach of fiduciary responsibility by the developer-appointed members of the board of directors of the association, unless the members can show that despite such failure, they have made their best efforts to maintain the required coverage.

(c) Policies may include deductibles as determined by the board.

1. The deductibles must be consistent with industry standards and prevailing practice for communities of similar size and age, and having similar construction and facilities in the locale where the condominium property is situated.

2. The deductibles may be based upon available funds, including reserve accounts, or predetermined assessment authority at the time the insurance is obtained.

3. The board shall establish the amount of deductibles based upon the level of available funds and predetermined assessment authority at a meeting of the board in the manner set forth in s. 718.112(2)(e).

(d) An association controlled by unit owners operating as a residential condominium shall use its best efforts to obtain and maintain adequate property insurance to protect the association, the association property, the common elements, and the condominium property that must be insured by the association pursuant to this subsection.

(e) The declaration of condominium as originally recorded, or as amended pursuant to procedures provided therein, may provide that condominium property consisting of freestanding buildings comprised of no more than one building in or on such unit need not be insured by the association if the declaration requires the unit owner to obtain adequate insurance for the condominium property. An association may also obtain and maintain liability insurance for directors and officers, insurance for the benefit of association employees, and flood insurance for common elements, association property, and units.

(f) Every property insurance policy issued or renewed on or after January 1, 2009, for the purpose of protecting the condominium must provide primary coverage for:

1. **All portions of the condominium property as originally installed or replacement of like kind and quality, in accordance with the original plans and specifications.**

2. All alterations or additions made to the condominium property or association property pursuant to s. 718.113(2).

3. **The coverage must exclude all personal property within the unit or limited common elements, and floor, wall, and ceiling coverings, electrical fixtures, appliances, water heaters, water filters, built-in cabinets and countertops, and window treatments, including curtains, drapes, blinds, hardware, and similar window treatment components, or replacements of any of the foregoing which are located within the boundaries of the unit and serve only such unit.** Such property and any insurance thereupon is the responsibility of the unit owner.

(g) A condominium unit owner's policy must conform to the requirements of s. 627.714.

1. All reconstruction work after a property loss must be undertaken by the association except as otherwise authorized in this section. A unit owner may undertake reconstruction work on portions of the unit with the prior written consent of the board of administration. However, such work may be conditioned upon the approval of the repair methods, the qualifications of the proposed contractor, or the contract that is used for that purpose. A unit owner must obtain all required governmental permits and approvals before commencing reconstruction.

2. Unit owners are responsible for the cost of reconstruction of any portions of the condominium property for which the unit owner is required to carry property insurance, and any such reconstruction work undertaken by the association is chargeable to the unit owner and enforceable as an assessment pursuant to s. 718.116.

3. A multicondominium association may elect, by a majority vote of the collective members of the condominiums operated by the association, to operate the condominiums as a single condominium for purposes of insurance matters, including, but not limited to, the purchase of the property insurance required by this section and the apportionment of deductibles and damages in excess of coverage. The election to aggregate the treatment of insurance premiums, deductibles, and excess damages constitutes an amendment to the declaration of all condominiums operated by the association, and the costs of insurance must be stated in the association budget. The amendments must be recorded as required by s. 718.110.

(h) The association shall maintain insurance or fidelity bonding of all persons who control or disburse funds of the association. The insurance policy or fidelity bond must cover the maximum funds that will be in the custody of the association or its management agent at any one time. As used in this paragraph, the term "persons who control or disburse funds of the association" includes, but is not limited to, those individuals authorized to sign checks on behalf of the association, and the president, secretary, and treasurer of the association. The association shall bear the cost of any such bonding.

(i) The association may amend the declaration of condominium without regard to any requirement for approval by mortgagees of amendments affecting insurance requirements for the purpose of conforming the declaration of condominium to the coverage requirements of this subsection.

(j) Any portion of the condominium property that must be insured by the association against property loss pursuant to paragraph (f) which is damaged shall be reconstructed, repaired, or replaced as necessary by the association as a common expense. All property insurance deductibles, uninsured losses, and other damages in excess of property insurance coverage under the property insurance policies maintained by the association are a common expense of the condominium, except that:

1. A unit owner is responsible for the costs of repair or replacement of any portion of the condominium property not paid by insurance proceeds if such damage is caused by intentional conduct, negligence, or failure to comply with the terms of the declaration or the rules of the association by a unit owner, the members of his or her family, unit occupants, tenants, guests, or invitees, without compromise of the subrogation rights of the insurer.

2. The provisions of subparagraph 1. regarding the financial responsibility of a unit owner for the costs of repairing or replacing other portions of the condominium property also apply to the costs of repair or replacement of personal property of other unit owners or the association, as well as other property, whether real or personal, which the unit owners are required to insure.

3. To the extent the cost of repair or reconstruction for which the unit owner is responsible under this paragraph is reimbursed to the association by insurance proceeds, and the association has collected the cost of such repair or reconstruction from the unit owner, the association shall reimburse the unit owner without the waiver of any rights of subrogation.

4. The association is not obligated to pay for reconstruction or repairs of property losses as a common expense if the property losses were known or should have been known to a unit owner and were not reported to the association until after the insurance claim of the association for that property was settled or resolved with finality, or denied because it was untimely filed.

(k) An association may, upon the approval of a majority of the total voting interests in the association, opt out of the provisions of paragraph (j) for the allocation of repair or reconstruction expenses and allocate repair or reconstruction expenses in the manner provided in the declaration as originally recorded or as amended. Such vote may be approved by the voting interests of the association without regard to any mortgagee consent requirements.

(l) In a multicondominium association that has not consolidated its financial operations under subsection (6), any condominium operated by the association may opt out of the provisions of paragraph (j) with the approval of a majority of the total voting interests in that condominium. Such vote may be approved by the voting interests without regard to any mortgagee consent requirements.

(m) Any association or condominium voting to opt out of the guidelines for repair or reconstruction expenses as described in paragraph (j) must record a notice setting forth the date of the opt-out vote and the page of the official records book on which the declaration is recorded. The decision to opt out is effective upon the date of recording of the notice in the public records by the association. An association that has voted to opt out of paragraph (j) may reverse that decision by the same vote required in paragraphs (k) and (l), and notice thereof shall be recorded in the official records.

(n) The association is not obligated to pay for any reconstruction or repair expenses due to property loss to any improvements installed by a current or former owner of the unit or by the developer if the improvement benefits only the unit for which it was installed and is not part of the standard improvements installed by the developer on all units as part of original construction, whether or not such improvement is located within the unit. This paragraph does not relieve any party of its obligations regarding recovery due under any insurance implemented specifically for such improvements.

(o) The provisions of this subsection shall not apply to timeshare condominium associations. Insurance for timeshare condominium associations shall be maintained pursuant to s. 721.165.

Property & Wind Storm Insurance Liability Table

Identifies which party (Unit Owner or Association) is responsible for insurance coverage per State of Florida Statute 718

BUILDING ELEMENT TO BE INSURED	UNIT OWNER	ASSOCIATION
VERTICAL WALLS:		
Exterior:		
Mesh, Lath, Sheathing, Glass, Block, Stucco (Painted)		X
Studs & Insulation		X
Unfinished Sheet Rock (Drywall)		X
Interior Wall area of exterior wall (wall coverings)	X	
Interior Unit Walls (including party walls)		
Block, Studs & Insulation		X
Unfinished Sheet Rock (Drywall)		X
Interior Wall Treatments (paint, tile, wallpaper)	X	
Common Area Interior Walls		
Block, Studs & Insulation		X
Unfinished Sheet Rock (Drywall)		X
Interior Wall Treatments (paint, tile, wallpaper)		X
HORIZONTAL WALLS (including ceilings):		
Interior Unit Floors		
Concrete, Framing, Insulation, Plywood.		X
Floor Coverings	X	
Common Area Floors		
Concrete, Framing, Insulation, Plywood.		X
Floor Coverings		X
Interior Unit Ceilings & Roof Area		
Concrete, Framing, Plywood, Insulation, Sheet rock		X
Paint and/or Texture Finish (popcorn, spackling, etc)	X	
Common Area Ceilings & Roof Area		
Concrete, Framing, Plywood, Insulation, Sheet rock		X
Paint and/or Texture Finish (popcorn, spackling, etc)		X
ROOFING (interior units & common areas):		
All Framing, Supports, Deckings, Insulation & Covering		X
UNIT INTERIOR FINISHES:		
Electrical Fixtures, Appliances, Air Handlers, Water Heaters & Cabinets	X	

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Flood Insurance Liability Table

Identifies which party (Unit Owner or Association) is responsible for flood insurance coverage per the National Flood Insurance Program guidelines.

BUILDING ELEMENT TO BE INSURED	UNIT OWNER	ASSOCIATION
VERTICAL WALLS:		
Exterior:		
Mesh, Lath, Sheathing, Glass, Block, Stucco (Painted)		X
Studs & Insulation		X
Unfinished Sheet Rock (Drywall)		X
Interior Wall area of exterior wall (wall coverings)		X
Interior Unit Walls (including party walls)		
Block, Studs & Insulation		X
Unfinished Sheet Rock (Drywall)		X
Interior Wall Treatments (paint, tile, wallpaper)		X
Common Area Interior Walls		
Block, Studs & Insulation		X
Unfinished Sheet Rock (Drywall)		X
Interior Wall Treatments (paint, tile, wallpaper)		X
HORIZONTAL WALLS (including ceilings):		
Interior Unit Floors		
Concrete, Framing, Insulation, Plywood.		X
Floor Coverings		X
Common Area Floors		
Concrete, Framing, Insulation, Plywood.		X
Floor Coverings		X
Interior Unit Ceilings & Roof Area		
Concrete, Framing, Plywood, Insulation, Sheet rock		X
Paint and/or Texture Finish (popcorn, spackling, etc)		X
Common Area Ceilings & Roof Area		
Concrete, Framing, Plywood, Insulation, Sheet rock		X
Paint and/or Texture Finish (popcorn, spackling, etc)		X
ROOFING (interior units & common areas):		
All Framing, Supports, Deckings, Insulation & Covering		X
UNIT INTERIOR FINISHES:		
Electrical Fixtures, Appliances, Air Handlers, Water Heaters & Cabinets		X

Elite Insurance Inspections (386) 677-8886

About Elite Insurance Inspections, Inc.

Elite Insurance Inspections team is experienced in serving the needs of Florida's condominium and homeowners associations. We are a Florida based, family owned and operated company. We pride ourselves on offering the very best professional and personized service to our client associations. Over the years our team has had the honor to service the needs of thousands of Florida associations.

Elite Insurance Inspections is fully licensed and insured. All of our personnel are highly trained and fully certified for the duties that they perform.

Douglas Wilmot, RCA, CRVS

Douglas Wilmot brings extensive hands-on expertise to Elite Insurance Inspections, where he performs comprehensive replacement cost valuations and windstorm mitigation inspections with a high level of experience, accuracy, and professionalism. He has personally conducted 1,000 plus replacement cost valuations and windstorm mitigations over the years. Raised in a construction oriented family - his father is a licensed general contractor in Florida - Douglas developed an understanding of building practices from an early age, giving him a solid foundation in structural evaluation and real-world construction standards.

He is a graduate of the American Insurance College and holds the RCA (Registered Claims Adjuster) designation. Douglas is also a Certified Replacement Valuation Specialist and a Florida licensed All Lines Insurance Claims Adjuster (License # G294871), ensuring that every inspection and valuation he conducts meets the highest industry standards.

Client Promise

1. We will strive to provide you with the professional and personalized service that you deserve at a competitive price.

2. The on-site Specialist will be the person who processes your report. No having to deal with serveral different people who ask you the same questions over and over.

3. The Specialist who is assigned to your Association will be thoroughly trained and certified to conduct both the on-site visit as well as process your report.

4. All emails and phone calls will be returned within two (2) business day by either the Specialist assigned to you or by a corporate officer of Expert Inspectors. Our clients are far too important to have their questions or concerns put off or ignored. We will make sure the person who contacts you back will either have an answer for you or will be in a position to provide you with one quickly.