



## Replacement Cost Valuation

Marilyn Pines Unit II Condominium

Clearwater, Florida 33765

Prepared Exclusively for Marilyn Pines Unit II Condominium Association, Inc.

As of 07-25-2025 | FPAT File# REN2523198

**Felten Property Assessment Team**

866.568.7853 | [www.fpat.com](http://www.fpat.com)





July 25, 2025

Marilyn Pines Unit II Condominium Association, Inc.  
c/o Board of directors  
2060 Marilyn St.  
Clearwater, Florida 33765

Re: Replacement Cost Valuation – Marilyn Pines Unit II Condominium – FPAT File#  
REN2523198

Dear Board of directors:

Pursuant to your request and in accordance with our agreement, Felten Property Assessment Team has completed an Insurance Replacement Cost Valuation for Marilyn Pines Unit II Condominium located in Clearwater, Florida. The purpose of this valuation is to determine accurate hazard and flood insurance replacement costs for all buildings and site improvements insured by Marilyn Pines Unit II Condominium Association, Inc..

This report is intended to support the client in maintaining appropriate insurance coverage by ensuring that premiums are based on current replacement values and that co-insurance requirements are satisfied in compliance with policy provisions.

Should you have any questions or require further clarification regarding this report, please do not hesitate to contact our office at (866) 568-7853. We appreciate the opportunity to serve you and look forward to working with you in the future.

Sincerely,

Brad Felten, Managing Member



Felten Property Assessment Team | [www.fpat.com](http://www.fpat.com)  
FPAT File# REN2523198

# Introduction

This Replacement Cost Valuation has been prepared at the request of Marilyn Pines Unit II Condominium Association, Inc. for the property known as Marilyn Pines Unit II Condominium , a condominium association located in Clearwater, Florida. The primary objective of this report is to determine accurate hazard and flood insurance replacement costs for all buildings and site improvements insured by the client. The findings of this report are intended to support the establishment of appropriate insurance coverage, ensuring that premiums are based on current replacement values and that co-insurance requirements are properly satisfied.

It is important to note that this report does not constitute a real estate appraisal. The values presented herein reflect the estimated replacement costs of the subject buildings and associated site improvements only. These estimates do not consider land value, market value, or personal property. All components of the property relevant to the insurance policy have been carefully evaluated and inspected. The replacement cost values contained in this report are subject to the assumptions, limiting conditions, and certifications detailed within.

A qualified representative of Felten Property Assessment Team (FPAT) conducted an on-site inspection of the property on July 25, 2025. This inspection included a thorough review of the interior and exterior of all buildings and improvements to assess construction type, design, quality, size, and occupancy. Where applicable, building plans and association documents were reviewed to support the analysis.

## Subject of Report

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

### **Buildings:**

Building C	2060 Marilyn St	<i>2-Unit Risk</i>
Building D	2060 Marilyn St	<i>28-Unit Risk</i>
Building E	2060 Marilyn St	<i>18-Unit Risk</i>



## Property Site Improvements:

1-Stall Carport, Stall 124

2-Stall Carport, Stalls 129,229

2-Stall Carport, Stalls 138,237

2-Stall Carport, Stalls 226,228

3-Stall Carport, Stalls 135,234,235

4-Stall Carport, Stalls 119,121-123

4-Stall Carport, Stalls 137,236,238,Guest

6-Stall Carport, Stalls 125-128,225,227

8-Stall Carport, Stalls 130,132-134,230-233



Based on the results of our replacement cost valuation analysis, we have determined the total insurable replacement cost for all buildings and site improvements located at Marilyn Pines Unit II Condominium as of July 25, 2025, as follows. The hazard insurance values include all applicable site improvements, if any, in addition to the buildings themselves. If flood insurance values are included, the totals reflect only those buildings that are eligible for coverage under a flood insurance policy issued by the National Flood Insurance Program (NFIP).

**Hazard Insurance**

Replacement Cost	<b>\$6,984,253</b>
Less Insurance Exclusions	<b>\$298,517</b>
Insurable Replacement Cost	<b>\$6,685,736</b>

**Flood Insurance**

Replacement Cost	<b>\$9,138,141</b>
NFIP Insurable Replacement Cost	<b>\$9,138,141</b>



# Certification of Valuation

This is to certify the enclosed Replacement Cost Valuation report prepared at the request of Marilyn Pines Unit II 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

### **John Felten**

Sr. All-Lines Adjuster # D075772  
Flood Certification # 05030007  
Certified Building Contractor # CBC1255984  
Certified Wind & Hurricane Mitigation Inspector

### **Ian Wright**

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 may be updated annually, as needed, or based on your insurance carrier's requirements.

In addition, local laws or regulatory guidelines may also mandate an update to ensure compliance.

If substantial changes have occurred to the subject property—or if more than five years have passed since our last site inspection—a new on-site evaluation may be necessary. However, standard maintenance activities do not typically require a physical reinspection.

To request an update, simply use one of the following options:

👉 <https://www.fpat.com/request-proposal.html>

📞 Call us at **866-568-7853**

✉ Email us at **info@fpat.com**

*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.



# Special Offer: Discounted Reserve Study

We're pleased to inform you that you've qualified for a significant discount on a Full Reserve Study for this property!

A Reserve Study is an essential long-term capital planning tool. It evaluates the current condition of your reserve fund and provides a clear, stable, and equitable funding strategy to prepare for future capital expenditures. The study includes two key components:

- **Physical Analysis** – An assessment of the condition and remaining useful life of common area components.
- **Financial Analysis** – A funding plan to ensure adequate reserves for future repairs and replacements.

Thanks to the detailed field work already completed for your Replacement Cost Valuation, we can offer this valuable service at a reduced rate.

**Please note: This discount applies only to Full Reserve Studies and does not extend to Reserve Study updates.**

To request your **free proposal**, simply use one of the following options:

👉 <https://www.fpat.com/request-proposal.html>

📞 Call us at **866-568-7853**

✉ Email us at **info@fpat.com**

We look forward to helping you plan confidently for the future of your property.



# Methodology

To produce an accurate Replacement Cost Valuation (RCV), our team begins by thoroughly identifying the insurable items and understanding how they are covered by the insurance policy. This is achieved through consultations with property owners, managers, insurance agents, and by reviewing relevant documentation.

When conducting a valuation for the first time—or if significant changes have occurred since the last assessment—a comprehensive site inspection is performed. A qualified FPAT team member will evaluate building occupancy, dimensions, construction type, building plans (when available), quality of materials, and finishes. The physical structure(s) are measured in detail, and a corresponding sketch is included in the final report.

Once all property data has been collected, we begin the valuation process. Our primary tool is the CoreLogic Commercial Express Building Valuation System, developed by CoreLogic/MSB—a leading provider of cost data and appraisal software in the U.S. insurance industry.

Valuation estimates are derived using a Reconstruction Cost Database, which calculates the cost of rebuilding the structure at current prices. This includes the use of similar materials, design, quality, and construction practices. The system distinguishes between Replacement Cost New (RCN) and Reconstruction Cost, employing advanced component-based technologies to deliver precise, risk-specific estimates. These incorporate local building codes, material and labor costs, and structural requirements.

Understanding the distinction between RCN and Reconstruction Cost is critical. While RCN refers to the cost to replace with new materials, Reconstruction Cost reflects the expense to replicate the original structure in its entirety. This distinction ensures insurers base premiums on the building's full exposure and supports equitable claim settlements. It also provides a defensible foundation for policy terms, which are often subject to legal interpretation or negotiation.



# Explanations & Definitions

## Terminology

<b>Additions</b>	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).
<b>Architect's Fees</b>	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.
<b>Co-Insurance Requirement</b>	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.
<b>Depreciated Replacement Cost</b>	The remaining value after the deduction of Insurance Exclusions and Physical Depreciation from the Replacement Cost.
<b>Depreciation</b>	The loss in value due to deterioration caused by usage, wear and tear, and the elements.
<b>et al</b>	Meaning all other buildings insured by the client
<b>Flood Insurance</b>	Specific insurance coverage against property loss from flooding.
<b>FPAT</b>	Felten Professional Adjustment Team, LLC.
<b>Gross Floor Area (GFA)</b>	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".
<b>Hazard Insurance</b>	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.
<b>HVAC</b>	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.



<b>Reconstruction</b>	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. <u>All calculations in this report are based on this methodology.</u>
<b>Replacement Cost</b>	In this report, the term Replacement Cost refers to the “Reconstruction Cost” as defined above.
<b>Type</b>	Used to distinguish between buildings with the same number of units of different construction and/or size. Usually for internal organizational purposes.
<b>Typical</b>	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 Statute 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 condominium, 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 GOVERNED BY FLORIDA STATUTE 718

BUILDING COMPONENT	ASSOCIATION RESPONSIBILITY	UNIT OWNER RESPONSIBILITY
<b>ROOF</b> Structural Framing & Roof Covering	YES	NO
<b>EXTERIOR WALLS</b> Structural Framing, Insulation & Wall Cladding	YES	NO
<b>COMMON AREA DOORS &amp; WINDOWS</b> Common Area Doors & Windows	YES	NO
<b>UNIT DOORS &amp; WINDOWS</b> Unit Owner Doors & Windows	YES	NO
<b>COMMON AREA STRUCTURAL MEMBERS</b> Structural Floors, Structural Walls, & Structural Ceilings	YES	NO
<b>UNIT STRUCTURAL MEMBERS</b> Structural Floors, Structural Walls, & Structural Ceilings	YES	NO
<b>COMMON AREA INTERIOR FINISHES</b> Floor, Wall, & Ceiling Finishes	YES	NO
<b>UNIT INTERIOR FINISHES</b> Floor, Wall, & Ceiling Finishes	NO	YES
<b>COMMON AREA INTERIOR WALL &amp; CEILING FRAMING</b> Framing & Insulation	YES	NO
<b>UNIT INTERIOR WALL &amp; CEILING FRAMING</b> Framing & Insulation	YES	NO
<b>COMMON AREA FLOOR, WALL, &amp; CEILING SUBSTRATES</b> Unfinished Drywall or Other Substrate Material	YES	NO
<b>UNIT INTERIOR FLOOR, WALL, &amp; CEILING SUBSTRATES</b> Unfinished Drywall or Other Substrate Material	YES	NO
<b>COMMON AREA HVAC EQUIPMENT</b> Heating, Ventilation, & Air Conditioning Equipment	YES	NO
<b>UNIT HVAC EQUIPMENT</b> Heating, Ventilation, & Air Conditioning Equipment	YES	NO
<b>COMMON AREA PLUMBING &amp; ELECTRICAL ROUGH IN</b> Plumbing and Electrical behind walls, floors, & ceilings	YES	NO
<b>UNIT PLUMBING &amp; ELECTRICAL ROUGH IN</b> Plumbing and Electrical behind walls, floors, & ceilings	YES	NO
<b>COMMON AREA COMPONENTS</b> Electrical & Plumbing Fixtures, Water Heaters, Cabinets, Countertops, etc.	YES	NO
<b>UNIT COMPONENTS</b> Appliances, Electrical & Plumbing Fixtures, Water Heaters, Cabinets, Countertops, etc.	NO	YES

The table above is designed to serve as a comprehensive reference and does not imply that all the items listed are present at the subject property. If any items are not present, the client can rest assured that they have not been valued in our report.



# 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](http://www.fema.gov)

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



## Flood Insurance Quick Reference Table

AS GOVERNED BY THE NATIONAL FLOOD INSURANCE PROGRAM-FEMA

<b>BUILDING COMPONENT</b>	<b>ASSOCIATION RESPONSIBILITY</b>	<b>UNIT OWNER RESPONSIBILITY</b>
<b>ROOF</b> Structural Framing & Roof Covering	YES	NO
<b>EXTERIOR WALLS</b> Structural Framing, Insulation & Wall Cladding	YES	NO
<b>COMMON AREA DOORS &amp; WINDOWS</b> Common Area Doors & Windows	YES	NO
<b>UNIT DOORS &amp; WINDOWS</b> Unit Owner Doors & Windows	YES	NO
<b>COMMON AREA STRUCTURAL MEMBERS</b> Structural Floors, Structural Walls, & Structural Ceilings	YES	NO
<b>UNIT STRUCTURAL MEMBERS</b> Structural Floors, Structural Walls, & Structural Ceilings	YES	NO
<b>COMMON AREA INTERIOR FINISHES</b> Floor, Wall, & Ceiling Finishes	YES	NO
<b>UNIT INTERIOR FINISHES</b> Floor, Wall, & Ceiling Finishes	YES	NO
<b>COMMON AREA INTERIOR WALL &amp; CEILING FRAMING</b> Framing & Insulation	YES	NO
<b>UNIT INTERIOR WALL &amp; CEILING FRAMING</b> Framing & Insulation	YES	NO
<b>COMMON AREA FLOOR, WALL, &amp; CEILING SUBSTRATES</b> Unfinished Drywall or Other Substrate Material	YES	NO
<b>UNIT INTERIOR FLOOR, WALL, &amp; CEILING SUBSTRATES</b> Unfinished Drywall or Other Substrate Material	YES	NO
<b>COMMON AREA HVAC EQUIPMENT</b> Heating, Ventilation, & Air Conditioning Equipment	YES	NO
<b>UNIT HVAC EQUIPMENT</b> Heating, Ventilation, & Air Conditioning Equipment	YES	NO
<b>COMMON AREA PLUMBING &amp; ELECTRICAL ROUGH IN</b> Plumbing and Electrical behind walls, floors, & ceilings	YES	NO
<b>UNIT PLUMBING &amp; ELECTRICAL ROUGH IN</b> Plumbing and Electrical behind walls, floors, & ceilings	YES	NO
<b>COMMON AREA COMPONENTS</b> Electrical & Plumbing Fixtures, Water Heaters, Cabinets, Countertops, etc.	YES	NO
<b>UNIT COMPONENTS</b> Appliances, Electrical & Plumbing Fixtures, Water Heaters, Cabinets, Countertops, etc.	YES	NO

The table above is designed to serve as a comprehensive reference and does not imply that all the items listed are present at the subject property. If any items are not present, the client can rest assured that they have not been valued in our report.



# Recapitulation of Hazard Values

## Marilyn Pines Unit II Condominium

Clearwater, Florida

HAZARD VALUATION as of July 25, 2025

FPAT File# REN2523198

Building	Replacement Cost	Insurance Exclusions	Insurable Replacement Cost	Depreciation	Depreciated Replacement Cost
Building C	\$343,921	\$29,202	\$314,719	\$157,360	\$157,359
Building D	\$4,010,089	\$163,392	\$3,846,697	\$1,461,745	\$2,384,952
Building E	\$2,422,043	\$105,923	\$2,316,120	\$880,126	\$1,435,994
<b>Total</b>	<b>\$6,776,053</b>	<b>\$298,517</b>	<b>\$6,477,536</b>	<b>\$2,499,231</b>	<b>\$3,978,305</b>

Property Site Improvement	Replacement Cost
<b>Ancillary Structures</b>	
1-Stall Carport, Stall 124	\$9,600
2-Stall Carport, Stalls 129,229	\$14,200
2-Stall Carport, Stalls 138,237	\$14,200
2-Stall Carport, Stalls 226,228	\$14,200



Felten Property Assessment Team | [www.fpat.com](http://www.fpat.com)  
FPAT File# REN2523198

3-Stall Carport, Stalls 135,234,235	\$20,800
4-Stall Carport, Stalls 119,121- 123	\$25,400
4-Stall Carport, Stalls 137,236,238,Guest	\$25,400
6-Stall Carport, Stalls 125- 128,225,227	\$36,600
8-Stall Carport, Stalls 130,132- 134,230-233	\$47,800
<b>Total</b>	<b>\$208,200</b>



# Recapitulation of Flood Values

## Marilyn Pines Unit II Condominium

Clearwater, Florida

FLOOD VALUATION as of July 25, 2025

FPAT File# REN2523198

Building	Replacement Cost	Insurance Exclusions	Depreciation	Depreciated Replacement Cost	NFIP Insurable Replacement Cost
Building C	\$421,735	n/a	\$210,867	\$210,868	\$421,735
Building D	\$5,457,674	n/a	\$2,073,916	\$3,383,758	\$5,457,674
Building E	\$3,258,732	n/a	\$1,238,318	\$2,020,414	\$3,258,732
<b>Total</b>	<b>\$9,138,141</b>		<b>\$3,523,101</b>	<b>\$5,615,040</b>	<b>\$9,138,141</b>

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 July 25, 2025 Position Managing Member

### Property

Property Owner's Name Marilyn Pines Unit II Condominium Association, Inc.

Property Address 2060 Marilyn St.

City Clearwater

State, Zip Florida, 33765

### 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 1972
- Total number of units 48
- 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? +/- 2.5 Miles



# Building Descriptions

This section provides a comprehensive description of each distinct structure on the property insured by Marilyn Pines Unit II Condominium Association, Inc.. Where applicable, buildings with similar characteristics may be grouped under a single description for clarity and efficiency. The accuracy and level of detail in each description may vary depending on the extent of access provided to our team during the site inspection.

All building descriptions included in this report meet or exceed the minimum requirements set by the Citizens Property Insurance Corporation for Non-Licensed Commercial Residential Inspections and Valuations.



# Building Description

## Applicable Buildings

### 18-Unit Risk:

- Building E, 2060 Marilyn St

### 28-Unit Risk:

- Building D, 2060 Marilyn St

## General Building Information

**Occupancy:** Condominium

**Square Footage:** **18-Unit Risk:**

- GFA +/- 16,014 Sq Ft

### 28-Unit Risk:

- GFA +/- 27,630 Sq Ft

**Additions:** **18-Unit Risk:**

- Exterior Walkways +/- 985 Sq Ft

### 28-Unit Risk:

- Exterior Walkways +/- 1,789 Sq Ft

**Condition:** Good

**Year of Construction:** 1972

**# of Stories:** Two (2)

## Construction Analysis

**Foundation:** Estimated to be reinforced concrete footings



<b>Ground Subfloor:</b>	Concrete slab on grade
<b>Elevated Subfloor(s):</b>	Poured-in-place reinforced concrete deck
<b>Exterior Walls:</b>	Concrete block covered with painted stucco
<b>Interior Partition Walls:</b>	Wood studs
<b>Unit Party Walls:</b>	Concrete block
<b>Roof Construction:</b>	Wood truss decked with plywood
<b>Roof Shape:</b>	Flat and pitched
<b>Roof Covering(s):</b>	Vinyl membrane on flat sections and composition shingles on pitched sections
<b>ISO Construction Type:</b>	Level 1: Reinforced Concrete Frame/Fire Resistive (ISO 6) Level 2: Joisted Masonry (ISO 2)

## Mechanicals

<b>Elevators:</b>	There are no elevators contained within these structures
<b>Heating &amp; Cooling :</b>	Split systems with condensing units located on the roof and air handlers located within individual units
<b>Fire Sprinklers:</b>	None
<b>Manual Fire Alarm:</b>	Yes
<b>Auto Dial-Out Fire Alarm:</b>	None

## Finished Interior Common Areas

<b>Common Areas:</b>	Storage and Laundry
<b>Common Floor Coverings:</b>	Concrete topping or sealer
<b>Common Wall Finish:</b>	Paint
<b>Common Ceiling Finish:</b>	Paint





**Common Kitchens:** None

**Common Fireplaces:** None

## 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 and painted textured concrete

**Unit Kitchens:** Each unit contains one residential style kitchen with average quality 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

### 2-Unit Risk:

- Building C, 2060 Marilyn St

## General Building Information

**Occupancy:** Condominium

**Square Footage:** **2-Unit Risk:**

- GFA +/- 1,849 Sq Ft

**Additions:** **2-Unit Risk:**

- Canopies +/- 178 Sq Ft

**Condition:** Good

**Year of Construction:** 1972

**# of Stories:** One (1)

## Construction Analysis

**Foundation:** Estimated to be reinforced concrete footings

**Ground Subfloor:** Concrete slab on grade

**Elevated Subfloor(s):** N/A - Does not apply to one story structures

**Exterior Walls:** Concrete block covered with painted stucco

**Interior Partition Walls:** Wood studs

**Unit Party Walls:** Unknown due to limited access

**Roof Construction:** Wood truss decked with plywood

**Roof Shape:** Gable



<b>Roof Covering(s):</b>	Composition shingles
<b>ISO Construction Type:</b>	Joisted Masonry (ISO 2)

## Mechanicals

<b>Elevators:</b>	N/A - Does not apply to one story structures
<b>Heating &amp; Cooling :</b>	Split systems with condensing units located on the ground and air handlers located within individual units
<b>Fire Sprinklers:</b>	None
<b>Manual Fire Alarm:</b>	None
<b>Auto Dial-Out Fire Alarm:</b>	None

## Finished Interior Common Areas

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

## Interior Units

<b>Unit Floor Coverings:</b>	Each residential unit is individually owned with unit owner specific floor covering materials
------------------------------	---



BUILDING DESCRIPTION CONTINUED FROM PREVIOUS PAGE

<b>Unit Wall Finish:</b>	Painted textured drywall
<b>Unit Ceiling Finish:</b>	Painted textured drywall
<b>Unit Kitchens:</b>	Each unit contains one residential style kitchen with average quality appliances
<b>Customized Features:</b>	N/A - no major customized features verified at the time of inspection
<b>Fireplaces:</b>	None

## Supplementary Information

<b>Business Exposure:</b>	None
<b>Commercial Kitchens:</b>	None
<b>Property or Liability Hazards:</b>	None
<b>Additional Comments:</b>	



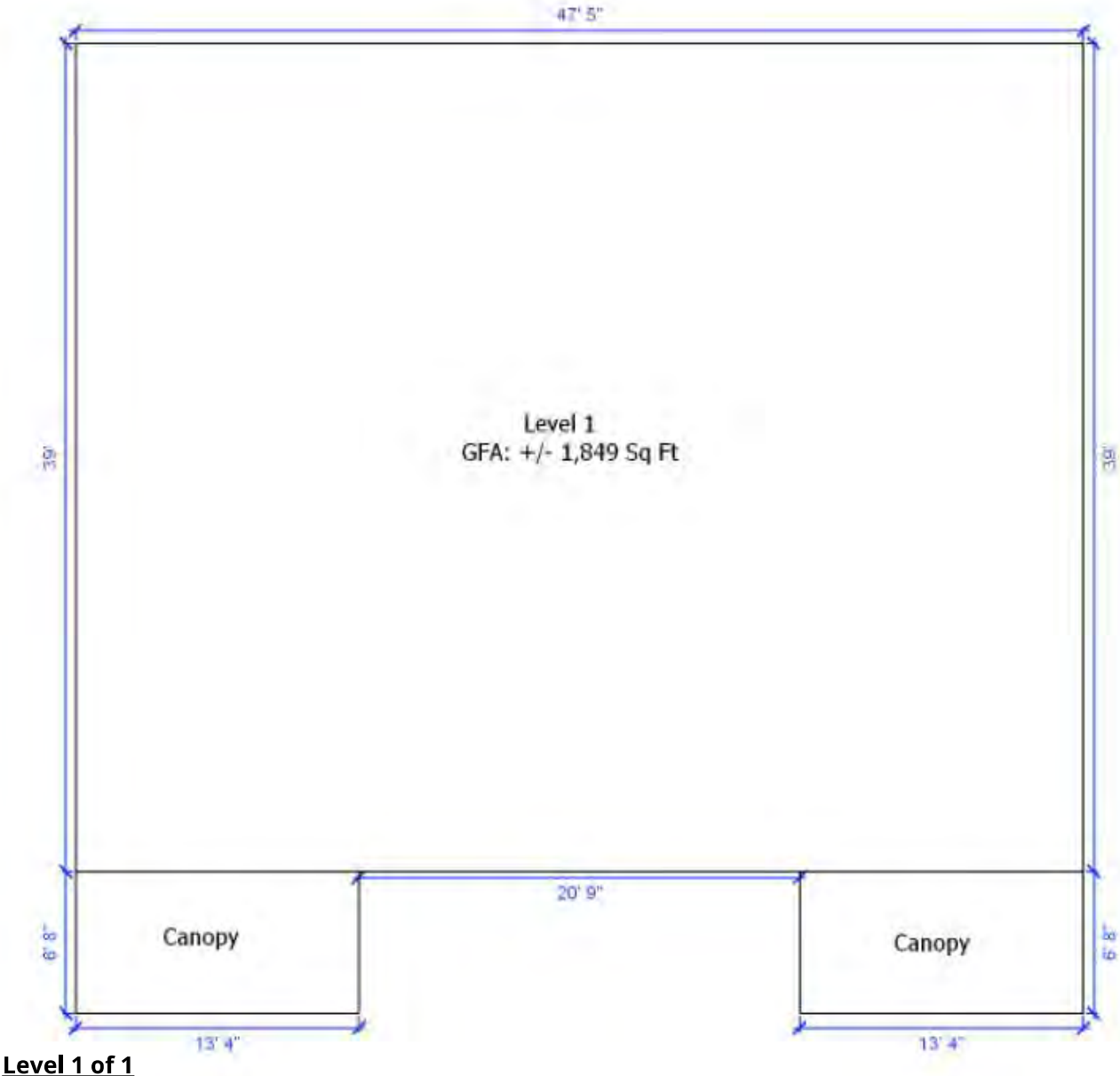
# Building Sketches


This section includes detailed, floor-by-floor building sketches for each distinct structure on the property insured by Marilyn Pines Unit II Condominium Association, Inc.. Each structure is either hand-measured from the exterior walls or sketched using architectural building plans based on exterior wall measurements. All measurements are rounded to the nearest inch and, while they are taken with great care and are considered highly accurate, they may not be exact. In cases where buildings are identical in design and layout, a single representative sketch may be used to illustrate multiple structures.

All sketches provided in this report meet or exceed the minimum requirements established by the Citizens Property Insurance Corporation for Non-Licensed Commercial Residential Inspections and Valuations.

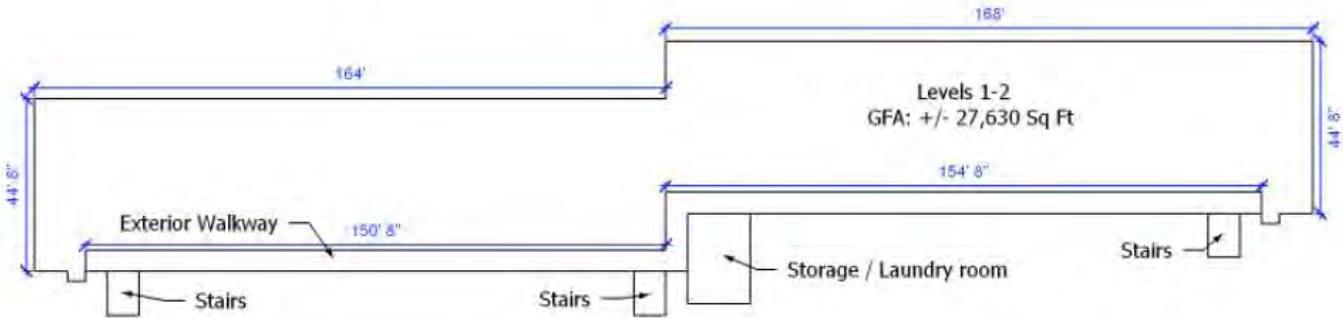


# Building Sketch



FELTEN PROPERTY ASSESSMENT TEAM			SKETCH DETAILS	
Insurance Appraisals - Reserve Studies - Windstorm Mitigation			Marilyn Pines Unit II	
Phone: 866.568.7853   Email: info@fpat.com			Clearwater, FL	
www.fpat.com			2-Unit Risk Building C	

# Building Sketch



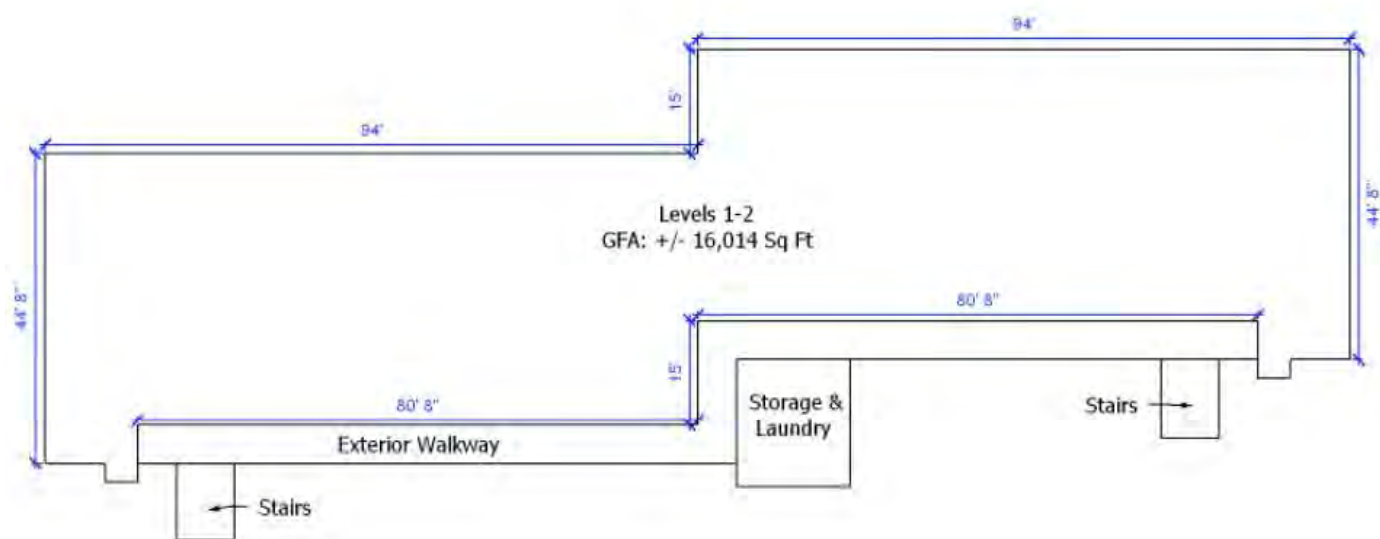
**Levels 1-2 of 2**

FELTEN PROPERTY ASSESSMENT TEAM			SKETCH DETAILS	
Insurance Appraisals - Reserve Studies - Windstorm Mitigation			Marilyn Pines Unit II	
Phone: 866.568.7853   Email: info@fpat.com			Clearwater, FL	
www.fpat.com			28-Unit Risk Building D	


Felten Property Assessment Team | 866.568.7853 | [info@fpat.com](mailto:info@fpat.com)

FPAT File# REN2523198

# Building Sketch



**Levels 1-2 of 2**

FELTEN PROPERTY ASSESSMENT TEAM			SKETCH DETAILS	
Insurance Appraisals - Reserve Studies - Windstorm Mitigation			Marilyn Pines Unit II	
Phone: 866.568.7853   Email: info@fpat.com			Clearwater, FL	
www.fpat.com			18-Unit Risk Building E	

Felten Property Assessment Team | 866.568.7853 | [info@fpat.com](mailto:info@fpat.com)

FPAT File# REN2523198



# 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 Marilyn Pines Unit II Condominium Association, Inc..



# Building Detail

Building C  
2060 Marilyn St



## FLOOD INSURANCE

REPLACEMENT COST	NFIP INSURABLE REPLACEMENT COST
\$421,735	\$421,735

## HAZARD INSURANCE

REPLACEMENT COST	INSURANCE EXCLUSIONS	INSURABLE REPLACEMENT COST	DEPRECIATION	DEPRECIATED REPLACEMENT COST
\$343,921	\$29,202	\$314,719	\$157,360	\$157,359

*2-Unit Risk*



***Exterior Elevation Photographs***





SUPPORTING PHOTOGRAPHS FOR: Building C , 2060 Marilyn St



# Building Detail

Building D  
2060 Marilyn St



## FLOOD INSURANCE

REPLACEMENT COST	NFIP INSURABLE REPLACEMENT COST
\$5,457,674	\$5,457,674

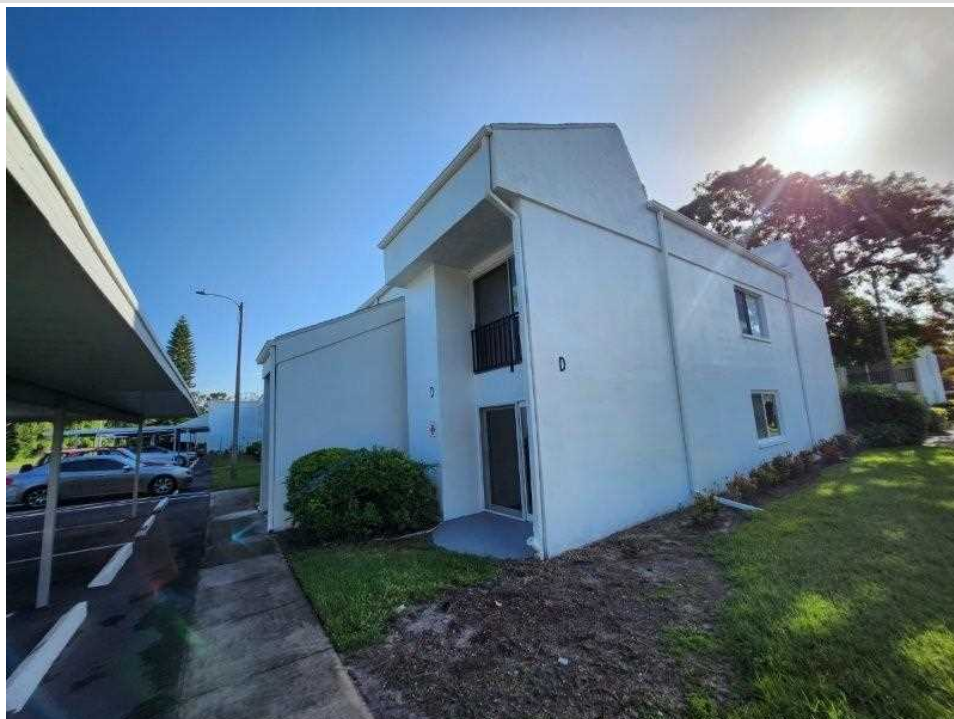
## HAZARD INSURANCE

REPLACEMENT COST	INSURANCE EXCLUSIONS	INSURABLE REPLACEMENT COST	DEPRECIATION	DEPRECIATED REPLACEMENT COST
\$4,010,089	\$163,392	\$3,846,697	\$1,461,745	\$2,384,952

*28-Unit Risk*



***Exterior Elevation Photographs***





SUPPORTING PHOTOGRAPHS FOR: Building D , 2060 Marilyn St





SUPPORTING PHOTOGRAPHS FOR: Building D , 2060 Marilyn St





SUPPORTING PHOTOGRAPHS FOR: Building D , 2060 Marilyn St



***Roof Overview Photographs***



SUPPORTING PHOTOGRAPHS FOR: Building D , 2060 Marilyn St





# Building Detail

Building E  
2060 Marilyn St



## FLOOD INSURANCE

REPLACEMENT COST	NFIP INSURABLE REPLACEMENT COST
\$3,258,732	\$3,258,732

## HAZARD INSURANCE

REPLACEMENT COST	INSURANCE EXCLUSIONS	INSURABLE REPLACEMENT COST	DEPRECIATION	DEPRECIATED REPLACEMENT COST
\$2,422,043	\$105,923	\$2,316,120	\$880,126	\$1,435,994

*18-Unit Risk*



***Exterior Elevation Photographs***





SUPPORTING PHOTOGRAPHS FOR: Building E , 2060 Marilyn St



SUPPORTING PHOTOGRAPHS FOR: Building E , 2060 Marilyn St





SUPPORTING PHOTOGRAPHS FOR: Building E , 2060 Marilyn St











***Roof Overview Photographs***






# Property Site Improvements Detail

Property Improvement	Photo	Description	Replacement Cost
<b>Ancillary Structures</b>			
1-Stall Carport, Stall 124		Metal and aluminum 1-stall carport	\$9,600
2-Stall Carport, Stalls 129,229		Metal and aluminum 2-stall carport	\$14,200
2-Stall Carport, Stalls 138,237		Metal and aluminum 2-stall carport	\$14,200
2-Stall Carport, Stalls 226,228		Metal and aluminum 2-stall carport	\$14,200
3-Stall Carport, Stalls 135,234,235		Metal and aluminum 3-stall carport	\$20,800
4-Stall Carport, Stalls 119,121- 123		Metal and aluminum 4-stall carport	\$25,400



SITE IMPROVEMENTS CONTINUED FROM PREVIOUS PAGE

Property Improvement	Photo	Description	Replacement Cost
4-Stall Carport, Stalls 137,236,238,Guest		Metal and aluminum 4-stall carport	\$25,400
6-Stall Carport, Stalls 125- 128,225,227		Metal and aluminum 6-stall carport	\$36,600
8-Stall Carport, Stalls 130,132- 134,230-233		Metal and aluminum 8-stall carport	\$47,800



# 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 Marilyn Pines Unit II Condominium Association, Inc.. In many cases identical buildings may be valued 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**

Valuation Number:	REN2523198	Effective Date:	07/28/2025
Value Basis:	Reconstruction	Expiration Date:	07/28/2026
		Cost as of:	05/2025
		Valuation Modified Date:	07/28/2025

**BUSINESS**

Marilyn Pines Unit II Condominium Assn, Inc.  
2060 Marilyn Street  
Clearwater, FL 33765 USA

**LOCATION 1 - Marilyn Pines Unit II Condominium Assn, Inc.**

Marilyn Pines Unit II Condominium Assn, Inc.	Climatic Region:	3 - Warm
2060 Marilyn Street	High Wind Region:	2 - Moderate Damage
Clearwater, FL 33765 USA	Seismic Zone:	1 - No Damage

**BUILDING 00001 - Bldg C, 2-Unit Risk, Hazard****Section1****SUPERSTRUCTURE**

Occupancy:	100% Condominium, w/o Interior Finishes	Story Height:	12 ft.
Construction Type:	100% Masonry (ISO 2)	Number of Stories:	1
Gross Floor Area:	1,849 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - Average		
Year Built:			

**Adjustments**

Depreciation:	50%	Condition:	Good
	Effective Age: 42 years		
Hillside Construction:	Degree of Slope: Flat	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
<b>SUPERSTRUCTURE</b>				
Site Preparation				\$574
Foundations			\$14,679	\$22,945
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			\$93,285	
Framing				
Exterior Wall		25% Wall Openings		
Exterior Wall	100% Stucco on Masonry			
Structural Floor				
Roof			\$52,237	
Material	100% Shingles, Asphalt			
Pitch	100% Low (2:12 to 6:12 pitch)			
Interior			\$63,373	
Floor Finish	100% None			
Ceiling Finish		100% Drywall		
Partitions				
Length		264 ft.		
Structure		100% Studs, Girts, etc.		
Finish		100% Drywall		
Mechanicals			\$64,186	\$5,683
Heating	100% Forced Warm Air			
Cooling	100% Forced Cool Air			
Fire Protection				
Plumbing		13 Total Fixtures		

Policy Number: REN2523198

7/28/2025

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Electrical		100% Average Quality		
Elevators				
Built-ins			\$22,038	
SUBTOTAL RC			\$309,798	\$29,202
Depreciated Cost (50%)			\$154,899	\$14,601
ADDITIONS				
Building Items			\$4,921	
Total Additions			\$4,921	
<b>TOTAL RC Section1</b>			<b>\$314,719</b>	<b>\$29,202</b>
<b>TOTAL ACV</b>			<b>\$157,359</b>	<b>\$14,601</b>
<b>TOTAL RC BUILDING 00001 Bldg C, 2-Unit Risk, Hazard</b>			<b>\$314,719</b>	<b>\$29,202</b>
<b>TOTAL ACV</b>			<b>\$157,359</b>	<b>\$14,601</b>

**BUILDING 00002 - Bldg C, 2-Unit Risk, Flood****Section1****SUPERSTRUCTURE**

Occupancy:	100% Condominium	Story Height:	12 ft.
Construction Type:	100% Masonry (ISO 2)	Number of Stories:	1
Gross Floor Area:	1,849 sq.ft.	Irregular Adjustment:	None

Construction Quality: 2.0 - Average

Year Built:

**Adjustments**

Depreciation:	50%	Condition:	Good
	Effective Age: 42 years		

Hillside Construction:	Degree of Slope: Flat	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
<b>SUPERSTRUCTURE</b>				
Site Preparation			\$560	
Foundations			\$36,651	
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			\$90,872	
Framing				
Exterior Wall		25% Wall Openings		
Exterior Wall	100% Stucco on Masonry			
Structural Floor				
Roof			\$50,886	
Material	100% Shingles, Asphalt			
Pitch	100% Low (2:12 to 6:12 pitch)			
Interior			\$81,565	
Floor Finish		80% Carpet		
		10% Tile, Ceramic		
		10% Vinyl Sheet		
Ceiling Finish		100% Drywall		
		100% Paint		
Partitions				
Length		264 ft.		
Structure		100% Studs, Girts, etc.		
Finish		100% Drywall		
		100% Paint		
Mechanicals			\$131,437	



Policy Number: REN2523198

7/28/2025

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Heating	100% Forced Warm Air			
Cooling	100% Forced Cool Air			
Fire Protection				
Plumbing		13 Total Fixtures		
Electrical		100% Average Quality		
Elevators				
Built-ins			\$24,843	
SUBTOTAL RC			\$416,815	
Depreciated Cost (50%)			\$208,407	
ADDITIONS				
Building Items			\$4,921	
Total Additions			\$4,921	
<b>TOTAL RC Section1</b>			<b>\$421,735</b>	
<b>TOTAL ACV</b>			<b>\$210,868</b>	
<b>TOTAL RC BUILDING 00002 Bldg C, 2-Unit Risk, Flood</b>			<b>\$421,735</b>	
<b>TOTAL ACV</b>			<b>\$210,868</b>	

**BUILDING 00003 – Bldg D, 28-Unit Risk, Hazard****Section1****SUPERSTRUCTURE**

Occupancy:	100% Condominium, w/o Interior Finishes	Story Height:	9 ft.
Construction Type:	50% Masonry (ISO 2) 50% Reinforced Concrete Frame (ISO 6)	Number of Stories:	2
Gross Floor Area:	27,630 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 – Average		
Year Built:			
<b>Adjustments</b>			
Depreciation:	38%	Condition:	Good

Policy Number: REN2523198

7/28/2025

Effective Age: 42 years

Hillside Construction:	Degree of Slope: Flat	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
<b>SUPERSTRUCTURE</b>				
Site Preparation				\$4,521
Foundations			\$115,520	\$73,697
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			\$894,331	
Framing				
Exterior Wall				
Exterior Wall	100% Stucco on Masonry			
Structural Floor				
Roof			\$500,946	
Material	20% Shingles, Asphalt 80% Single-Ply Membrane			
Pitch	80% Flat 20% Low (2:12 to 6:12 pitch)			
Interior			\$852,026	
Floor Finish	100% None			
Ceiling Finish	70% Drywall			
Partitions				
Length				
Structure	100% Studs, Girts, etc.			

Policy Number: REN2523198

7/28/2025

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Finish	100% Drywall			
Mechanicals			\$990,380	\$85,175
Heating	95% Forced Warm Air			
Cooling	95% Forced Cool Air			
Fire Protection	100% Manual Fire Alarm System			
Plumbing				
Electrical	100% Average Quality			
Elevators				
Built-ins			\$346,858	
SUBTOTAL RC			\$3,700,062	\$163,392
Depreciated Cost (62%)			\$2,294,039	\$101,303
ADDITIONS				
Building Items			\$146,635	
Total Additions			\$146,635	
<b>TOTAL RC SectionI</b>			<b>\$3,846,697</b>	<b>\$163,392</b>
<b>TOTAL ACV</b>			<b>\$2,384,952</b>	<b>\$101,303</b>
<b>TOTAL RC BUILDING 00003 Bldg D, 28-Unit Risk, Hazard</b>			<b>\$3,846,697</b>	<b>\$163,392</b>
<b>TOTAL ACV</b>			<b>\$2,384,952</b>	<b>\$101,303</b>

**BUILDING 00004 – Bldg D, 28-Unit Risk, Flood****SectionI****SUPERSTRUCTURE**

Occupancy:	100% Condominium	Story Height:	9 ft.
Construction Type:	50% Masonry (ISO 2) 50% Reinforced Concrete Frame (ISO 6)	Number of Stories:	2
Gross Floor Area:	27,630 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 – Average		
Year Built:			

Policy Number: REN2523198

7/28/2025

**Adjustments**

Depreciation:	38%	Condition:	Good
	Effective Age: 42 years		
Hillside Construction:	Degree of Slope: Flat	Site Accessibility:	Excellent
	Site Position: Unknown	Soil Condition:	Excellent

**Fees**

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

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
------------------	---------------	-----------------	----------------	-----------

**SUPERSTRUCTURE**

Site Preparation			\$4,404	
Foundations			\$184,323	
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			\$871,202	
Framing				
Exterior Wall				
Exterior Wall	100% Stucco on Masonry			
Structural Floor				
Roof			\$487,991	
Material	20% Shingles, Asphalt 80% Single-Ply Membrane			
Pitch	80% Flat 20% Low (2:12 to 6:12 pitch)			
Interior			\$1,144,888	
Floor Finish				
Ceiling Finish	70% Drywall 100% Paint			

Policy Number: REN2523198

7/28/2025

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
	30% Textured Finish			
Partitions				
Length				
Structure	100% Studs, Girts, etc.			
Finish	100% Drywall			
	100% Paint			
Mechanicals			\$2,227,222	
Heating	95% Forced Warm Air			
Cooling	95% Forced Cool Air			
Fire Protection	100% Manual Fire Alarm System			
Plumbing				
Electrical	100% Average Quality			
Elevators				
Built-ins			\$391,009	
SUBTOTAL RC			\$5,311,039	
Depreciated Cost (62%)			\$3,292,844	
ADDITIONS				
Building Items			\$146,635	
Total Additions			\$146,635	
<b>TOTAL RC SectionI</b>			<b>\$5,457,674</b>	
<b>TOTAL ACV</b>			<b>\$3,383,758</b>	
<b>TOTAL RC BUILDING 00004 Bldg D, 28-Unit Risk, Flood</b>			<b>\$5,457,674</b>	
<b>TOTAL ACV</b>			<b>\$3,383,758</b>	

**BUILDING 00005 – Bldg E, 18-Unit Risk, Hazard****SectionI****SUPERSTRUCTURE**

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

Policy Number: REN2523198

7/28/2025

Construction Type:	50% Masonry (ISO 2)		
	50% Reinforced Concrete Frame (ISO 6)		
Gross Floor Area:	16,014 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - Average		
Year Built:			
<b>Adjustments</b>			
Depreciation:	38%	Condition:	Good
	Effective Age: 42 years		
Hillside Construction:	Degree of Slope: Flat	Site Accessibility:	Excellent
	Site Position: Unknown	Soil Condition:	Excellent

**Fees**

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

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
------------------	---------------	-----------------	----------------	-----------

**SUPERSTRUCTURE**

Site Preparation				\$2,620
Foundations			\$66,954	\$54,040
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			\$583,548	
Framing				
Exterior Wall				
Exterior Wall	100% Stucco on Masonry			
Structural Floor				
Roof			\$311,156	
Material	20% Shingles, Asphalt			
	80% Single-Ply Membrane			
Pitch	80% Flat			

Policy Number: REN2523198

7/28/2025

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
	20% Low (2:12 to 6:12 pitch)			
Interior			\$500,778	
Floor Finish	100% None			
Ceiling Finish	70% Drywall			
Partitions				
Length				
Structure	100% Studs, Girts, etc.			
Finish	100% Drywall			
Mechanicals			\$571,914	\$49,263
Heating	94% Forced Warm Air			
Cooling	94% Forced Cool Air			
Fire Protection	100% Manual Fire Alarm System			
Plumbing				
Electrical	100% Average Quality			
Elevators				
Built-ins			\$201,034	
SUBTOTAL RC			\$2,235,384	\$105,923
Depreciated Cost (62%)			\$1,385,938	\$65,672
ADDITIONS				
Building Items			\$80,736	
Total Additions			\$80,736	
<b>TOTAL RC Section I</b>			<b>\$2,316,120</b>	<b>\$105,923</b>
<b>TOTAL ACV</b>			<b>\$1,435,994</b>	<b>\$65,672</b>
<b>TOTAL RC BUILDING 00005 Bldg E, 18-Unit Risk, Hazard</b>			<b>\$2,316,120</b>	<b>\$105,923</b>
<b>TOTAL ACV</b>			<b>\$1,435,994</b>	<b>\$65,672</b>
<b>BUILDING 00006 – Bldg E, 18-Unit Risk, Flood</b>				

Policy Number: REN2523198

7/28/2025

**Section1****SUPERSTRUCTURE**

Occupancy:	100% Condominium	Story Height:	9 ft.
Construction Type:	50% Masonry (ISO 2) 50% Reinforced Concrete Frame (ISO 6)	Number of Stories:	2
Gross Floor Area:	16,014 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - Average		
Year Built:			

**Adjustments**

Depreciation:	38%	Condition:	Good
	Effective Age: 42 years		
Hillside Construction:	Degree of Slope: Flat	Site Accessibility:	Excellent
	Site Position: Unknown	Soil Condition:	Excellent

**Fees**

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

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
------------------	---------------	-----------------	----------------	-----------

**SUPERSTRUCTURE**

Site Preparation			\$2,553	
Foundations			\$117,864	
Foundation Wall				
Interior Foundations				
Slab On Ground				
Exterior			\$568,456	
Framing				
Exterior Wall				
Exterior Wall	100% Stucco on Masonry			
Structural Floor				
Roof			\$303,109	



Policy Number: REN2523198

7/28/2025

SUMMARY OF COSTS	User Provided	System Provided	Reconstruction	Exclusion
Material	20% Shingles, Asphalt			
	80% Single-Ply Membrane			
Pitch	80% Flat			
	20% Low (2:12 to 6:12 pitch)			
Interior			\$671,296	
Floor Finish				
Ceiling Finish	70% Drywall			
	100% Paint			
	30% Textured Finish			
Partitions				
Length				
Structure	100% Studs, Girts, etc.			
Finish	100% Drywall			
	100% Paint			
Mechanicals			\$1,288,096	
Heating	94% Forced Warm Air			
Cooling	94% Forced Cool Air			
Fire Protection	100% Manual Fire Alarm System			
Plumbing				
Electrical	100% Average Quality			
Elevators				
Built-ins			\$226,624	
SUBTOTAL RC			\$3,177,997	
Depreciated Cost (62%)			\$1,970,358	
ADDITIONS				
Building Items			\$80,736	
Total Additions			\$80,736	

Policy Number: REN2523198

7/28/2025

<b>TOTAL RC Section1</b>				<b>\$3,258,732</b>
<b>TOTAL ACV</b>				<b>\$2,020,414</b>
<b>TOTAL RC BUILDING 00006 Bldg E, 18-Unit Risk, Flood</b>				<b>\$3,258,732</b>
<b>TOTAL ACV</b>				<b>\$2,020,414</b>
	<b>Reconstruction</b>	<b>Sq.Ft.</b>	<b>\$/Sq.Ft.</b>	<b>Depreciated</b>
LOCATION SUBTOTAL (All Buildings)	\$15,615,677	90,986	\$172	\$9,593,346
LOCATION ADDITIONS				
Custom Items				
1-Stall Carport	\$9,600			\$9,600
Typical 2-Stall Carport	\$14,200			\$14,200
3-Stall Carport	\$20,800			\$20,800
Typical 4-Stall Carport	\$25,400			\$25,400
6-Stall Carport	\$36,600			\$36,600
8-Stall Carport	\$47,800			\$47,800
Location Additions Value	\$154,400			\$154,400
<b>LOCATION TOTAL, Location 1</b>	<b>\$15,770,077</b>	<b>90,986</b>	<b>\$173</b>	<b>\$9,747,746</b>
	<b>Reconstruction</b>	<b>Sq.Ft.</b>	<b>\$/Sq.Ft.</b>	<b>Depreciated</b>
<b>VALUATION GRAND TOTAL</b>	<b>\$15,770,077</b>	<b>90,986</b>	<b>\$173</b>	<b>\$9,747,746</b>



# Valuation Detailed Report

by FPAT, LLC.  
EQUIPMENT REPORT

Policy Number: REN2523198

7/28/2025

## VALUATION

Valuation Number:	REN2523198	Effective Date:	07/28/2025
Value Basis:	Reconstruction	Expiration Date:	07/28/2026
		Cost as of:	05/2025
		Valuation Modified Date:	07/28/2025

## BUSINESS

Marilyn Pines Unit II Condominium Assn, Inc.  
2060 Marilyn Street  
Clearwater, FL 33765 USA

## LOCATION 1 - Marilyn Pines Unit II Condominium Assn, Inc.

Marilyn Pines Unit II Condominium Assn, Inc.  
2060 Marilyn Street  
Clearwater, FL 33765 USA

## Equipment: Building items and site improvements

### Replacement

### Depreciated

#### Building 00001, Section1

##### Building Items

###### Canopies

(1) Wood Frame w/Pitched Roof Deck, Column supported	\$4,921	\$2,460
--	---------	---------

#### Building 00002, Section1

##### Building Items

###### Canopies

(1) Wood Frame w/Pitched Roof Deck, Column supported	\$4,921	\$2,460
--	---------	---------

#### Building 00003, Section1

##### Building Items

###### Balconies

(1) Balconies, Reinforced concrete frame	\$109,326	\$67,782
--	-----------	----------

###### Canopies

(1) Wood Frame w/Flat wood deck, Column	\$37,310	\$23,132
---	----------	----------

Policy Number: REN2523198

7/28/2025

**Equipment: Building items and site improvements****Replacement****Depreciated**

supported

**Building 00004, Section1**

## Building Items

## Balconies

(1) Balconies, Reinforced concrete frame \$109,326 \$67,782

## Canopies

(1) Wood Frame w/Flat wood deck, Column supported \$37,310 \$23,132

**Building 00005, Section1**

## Building Items

## Balconies

(1) Balconies, Reinforced concrete frame \$60,193 \$37,320

## Canopies

(1) Wood Frame w/Flat wood deck, Column supported \$20,542 \$12,736

**Building 00006, Section1**

## Building Items

## Balconies

(1) Balconies, Reinforced concrete frame \$60,193 \$37,320

## Canopies

(1) Wood Frame w/Flat wood deck, Column supported \$20,542 \$12,736

**LOCATION 1 Additions**

## Custom Items

(1) 1-Stall Carport \$9,600 \$9,600

(1) Typical 2-Stall Carport \$14,200 \$14,200

(1) 3-Stall Carport \$20,800 \$20,800

(1) Typical 4-Stall Carport \$25,400 \$25,400

(1) 6-Stall Carport \$36,600 \$36,600

(1) 8-Stall Carport \$47,800 \$47,800



# Valuation Detailed Report

by FPAT, LLC.  
EQUIPMENT REPORT

Policy Number: REN2523198

7/28/2025

<b>LOCATION 1 - Marilyn Pines Unit II Condominium Assn, Inc.</b>	<b>\$618,983</b>	<b>\$441,261</b>
<b>TOTAL</b>		
<b>TOTAL</b>	<b>\$618,983</b>	<b>\$441,261</b>

To update please call us at 866-568-7853 or email us at [info@fpat.com](mailto:info@fpat.com) for pricing and more information.

© 2025 CoreLogic, Inc. All rights reserved. Confidential. The use, distribution, or reproduction of this report, in whole or in part, for any purpose other than as permitted without the prior written consent of CoreLogic is strictly prohibited. No right or license is granted to use any patent, trade secret, trademark, copyright, or other technology know-how owned, controlled, or held by CoreLogic. The unauthorized disclosure of this report or any of the contents thereof without the express prior written consent of CoreLogic may cause CoreLogic irreparable injury, such that no remedy at law will afford it adequate protection against, or appropriate compensation for, such injury and CoreLogic shall be entitled to seek an injunction or other equitable relief, damages, or other relief as may be granted by a court of competent jurisdiction. The content and information in this report is provided "as is" without guarantee or warranty of any kind, express or implied, including without limitation, any guarantees or warranties of completeness, accuracy, applicability, merchantability, non-infringement of intellectual property rights, or fitness for a particular purpose including, but not limited to, any guarantees or warranties in connection with any of your and/or CoreLogic's inputs or any AI features or content of this report. CoreLogic is not responsible for your inputs and/or use of, nor any decisions based on or in reliance on, this report. CoreLogic does not guarantee, represent or warrant that this report is complete or free from error and does not assume, and expressly disclaims, any liability to any person or entity for any loss or damage caused or resulting in whole or in part by any reliance on this report including, but not limited to, any loss or damage caused or resulting in whole or in part by errors or omissions in this report and/or any AI features or content thereof and/or errors or omissions in your or CoreLogic's inputs. CoreLogic costs include labor and material, normal profit, and overhead as of the date of the report, represent general estimates which are not to be considered a detailed quantity survey, and include generalities and assumptions that are common to the types of structures represented in the software. The commercial contents values included in this report are estimates only and should not be considered the actual value of commercial contents insurance coverage that should be underwritten for the insured. CoreLogic®, Commercial Valuation®, and Commercial ExpressLync® are the registered trademarks of CoreLogic, Inc. or its affiliates or subsidiaries.