

COMPREHENSIVE RISK INSPECTION REPORT
UPDATE
PREPARED FOR

**Town Shores of Gulfport No. 212
Inc., A Condominium**

LOCATION:

**5980 SHORE BLVD SOUTH
GULFPORT, FLORIDA 33707**



IP RISK SERVICES, INC.
9700 TIFFANY OAKS LANE, SUITE 200
TAMPA, FL 33612-7510

Email: IPRiskServices@aol.com

PROFESSIONALLY LICENSED
THIS REPORT FORMAT IS COPYRIGHTED BY IP RISK SERVICES, INC.



Shore Blvd S

59th St S

58th St S

Town Shores of Gulfport

3210 59th St S

IP RISK SERVICES, INC

INSURANCE INSPECTION REPORT



**PREPARED FOR THE FOLLOWING INSURANCE RISK:
TOWN SHORES OF GULFPORT NO. 212 INC.,
A CONDOMINIUM**

**LOCATION:
GULFPORT, FLORIDA**

THIS INSURANCE INSPECTION REPORT WAS CREATED TO ASSIST INSURANCE UNDERWRITERS IN CORRECT IDENTIFICATION OF CONSTRUCTION COMPONENTS FOR INSURANCE RATING PURPOSES. THE REPORT IDENTIFIES THE COMPONENTS CONSTRUCTION OF THE RISK IN ORDER TO MEET CERTAIN REQUIREMENTS OF AN INSURANCE POLICY. THE REPORT ASSISTS IN AVOIDING CO-INSURANCE PENALTIES OF THE INSURANCE POLICIES. THIS REPORT IS IN ADHERENCE WITH STATE INSURANCE STATUTES AND FEDERAL FLOOD INSURANCE REQUIREMENTS.

THE REPORT IDENTIFIES AREAS SUCH AS THE ROOF, EXTERIOR WALLS, FOUNDATIONS, FRAME, FLOORS, CONVEYING SYSTEMS, KITCHENS, HVAC, ELECTRICAL, PLUMBING, FIRE SPRINKLERS AND OTHER CONSTRUCTION COMPONENTS VITAL TO THE INSURANCE RATING.

THIS REPORT IS NOT A REAL ESTATE APPRAISAL. THIS REPORT IS AN INSURANCE REPORT ONLY. THE CONCLUSIONS IN THIS REPORT UTILIZE ACCEPTABLE INSURANCE METHODS ONLY.

AN INSURANCE INSPECTION HAS BEEN MADE OF THE RISKS IN THIS REPORT.

UPDATE- October 18, 2021

Original Inspection- Craig Markowich

P/P Consultants:

**CRAIG MARKOWICH
KEN TAZZA
KAREN G. LEWANICK
JONATHAN FIELDS**

*CRAIG MARKOWICH
KEN TAZZA
KAREN G. LEWANICK
JONATHAN FIELDS*

IP Risk Services, Inc.
3559 Fairway Forest Drive, Suite 3559
Palm Harbor, Florida 34685

Email: IPRiskServices@aol.com
Core Logic Estimating System

IP

Underwritten by **Lloyd's of London**

IP

HAZARD INSURANCE REQUIREMENTS BASED ON FLORIDA STATUTE 718

******* FLORIDA CONDOMINIUM LAWS PROVIDE AN
EXCLUSION OPTION ON CERTAIN ITEMS AS
DESCRIBED BELOW:**

A hazard insurance policy issued to an association must provide primary coverage for all condominium property as originally installed or replacements of like kind and quality in accordance with original plans and specifications, and all alterations or additions made to condominium or association property but **excluding** all personal property within a unit or limited common element; 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 a unit and serve only one unit.

The foregoing is intended to establish the property or casualty insuring responsibilities of the association and those of the individual unit owner and do not serve to broaden or extend the perils of coverage afforded by any insurance contract provided to the individual unit owner.

IP



**INSURANCE RESPONSIBILITIES AS GOVERNED BY
FLORIDA STATUTE 718**

	Condominium Association Responsibility	Individual Unit Owner Responsibility
1. ROOF AND ROOF COVER <i>Structural Framing and Roof Cover</i>	YES	NO
2. EXTERIOR WALLS <i>Paint, stucco, insulation, studs, Concrete Block, Brick, etc.</i>	YES	NO
3. UNIT INTERIOR WALLS <i>Party Walls, Unfinished drywall, insulation, metal and wood studs</i>	YES	NO
4a. COMMON AREA Interior Walls <i>Studs, Block and Drywall</i>	YES	NO
4b. COMMON AREA Floor, Wall, and Ceiling Finishes	YES	NO
5. UNIT INTERIOR <i>Floor, Wall & Ceiling Finishes</i> <i>Paint, Carpet, tile, etc.</i>	NO	YES
6. UNIT AND COMMON AREA		
-Structural Floors	YES	NO
-Structural Ceilings	YES	NO
-Structural Walls	YES	NO
7. Common Area Air Conditioners	YES	NO
8. Common Area Electrical	YES	NO
9. INTERIOR UNIT COMPONENTS		
- Appliances	NO	YES
- Electrical Fixtures	NO	YES
- Air Conditioners	YES	NO
- Water Heaters	NO	YES
- Cabinets	NO	YES

***The above information is intended to assist in determining the general responsibilities for both parties. IP makes no warranties as to individual Association legal interpretations.

IP



DEFINITIONS



INSURANCE EXCLUSIONS

***CERTAIN ITEMS ARE EITHER NOT INSURED,
OR ARE SPECIFICALLY EXCLUDED FROM
COVERAGE, DEPENDING ON THE PARTICULAR
TERMS OF AN INSURANCE POLICY.***

***FOUNDATIONS BELOW GROUND AND PIPING
BELOW GROUND ARE NORMALLY EXCLUDED
FOR INSURANCE PURPOSES.***

***THE EXCLUSION FIGURES IN THE HAZARD
RECAPITULATION PAGE ARE THE CALCULATED
PERCENTAGES OF FOUNDATIONS AND PIPING
BELOW GROUND.***

POWERED BY **CORE LOGIC AND UNDERWRITTEN BY **LLOYD'S OF LONDON****

IP

FEDERAL FLOOD REQUIREMENTS

MANDATORY FEDERAL FLOOD INSURANCE POLICY REQUIREMENTS

FEDERAL FLOOD REQUIREMENTS INCLUDE THE THE FOLLOWING ITEMS FOR RESIDENTIAL CONDOMINIUM UNITS:

- ***All Foundations including below ground***
- ***All Piping including below ground***
- ***All Excavation and site preparation work***
- ***All Structural floors, walls, ceilings and roof***
- ***All Electrical Wiring and Plumbing***
- ***All Interior Floor Wall & Ceiling Finishes***
- ***All appliances, air conditioners, water heaters
Electrical fixtures and built-in cabinets.***

***ALL CONDOMINIUMS ARE MANDATED TO ADHERE
TO THE FEDERAL FLOOD REQUIREMENT
VALUATIONS.***

IP REPORTS REFLECT THESE GUIDELINES.

IP



INSURANCE RESPONSIBILITIES AS GOVERNED BY NATIONAL FLOOD INSURANCE PROGRAM-FEMA

	Condominium Association Responsibility	Individual Unit Owner Responsibility
1. ROOF AND ROOF COVER <i>Structural Framing and Roof Cover</i>	YES	NO
<hr/>		
2. EXTERIOR WALLS <i>Paint, stucco, insulation, studs, Concrete Block, Brick, etc.</i>	YES	NO
<hr/>		
3. UNIT INTERIOR WALLS <i>Party Walls, Unfinished drywall, insulation, metal and wood studs</i>	YES	NO
<hr/>		
4a. COMMON AREA Interior Walls <i>Studs, Block and Drywall</i>	YES	NO
4b. COMMON AREA Floor, Wall, and Ceiling Finishes	YES	NO
<hr/>		
5. UNIT INTERIOR <i>Floor, Wall & Ceiling Finishes</i> <i>Paint, Carpet, tile, etc.</i>	YES	NO
<hr/>		
6. UNIT AND COMMON AREA		
-Structural Floors	YES	NO
-Structural Ceilings	YES	NO
-Structural Walls	YES	NO
<hr/>		
7. Common Area Air Conditioners	YES	NO
8. Common Area Electrical	YES	NO
<hr/>		
9. INTERIOR UNIT COMPONENTS		
- Appliances	YES	NO
- Electrical Fixtures	YES	NO
- Air Conditioners	YES	NO
- Water Heaters	YES	NO
- Cabinets	YES	NO

***The above information is intended to assist in determining the general responsibilities for both parties. IP makes no warranties as to individual Association legal interpretations.



Valuation Standard Report

10/18/2021

Town Shores of Gulfport #212

Diplomat Building

Hazard Valuation

VALUATION

Valuation Number:	ESTIMATE-0001360	Effective Date:	10/18/2021
Value Basis:	Reconstruction	Expiration Date:	10/18/2022
		Estimate Expiration Date:	10/25/2022
		Cost as of:	06/2021

BUSINESS

Town Shores of Gulfport #212 Condominium
 5980 Shore Blvd S
 Gulfport, FL 33707-5942 USA

LOCATION 1 - Town Shores of Gulfport Condominium

Town Shores of Gulfport #212 Condominium
 5980 Shore Blvd S
 Gulfport, FL 33707-5942 USA

Location Adjustments

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

BUILDING 0000000 - Residential Building

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:	10
Gross Floor Area:	191,620 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - 2.0 - Average		
Year Built:			

Adjustments

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

Fees

Architect Fees: 7% is included

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

The commercial contents values CoreLogic publishes in this report are estimates only and should not be considered the actual value of commercial contents insurance coverage that should be underwritten for the insured.

©CoreLogic. All rights reserved. CORELOGIC, the CoreLogic Logo, Commercial Express, and Commercial ExpressLync are the property of CoreLogic, Inc.



Valuation Standard Report

Town Shores of Gulfport #212

Diplomat Building

Hazard Valuation

Policy Number: ESTIMATE-0001360

10/18/2021

Overhead and Profit: 20% is included

SUMMARY OF COSTS		Reconstruction	Exclusion
SUPERSTRUCTURE			
Site Preparation			\$5,188
Foundations		\$132,563	\$74,362
Foundation Wall, Interior Foundations, Slab On Ground			
Exterior		\$9,340,080	
Framing, Exterior Wall, Exterior Wall, Structural Floor, Roof			
Interior		\$5,126,645	
Floor Finish, Ceiling Finish, Partitions			
Mechanicals		\$4,017,412	\$514,221
Heating, Cooling, Fire Protection, Plumbing, Electrical, Elevators			
Built-ins		\$1,990,156	
TOTAL RC Section 1		\$20,606,856	\$593,771

TOTAL RC BUILDING 0000000 Residential Building		\$20,606,856	\$593,771
---	--	---------------------	------------------

	Reconstruction	Sq.Ft.	\$/Sq.Ft.
LOCATION TOTAL, Location 1	\$20,606,856	191,620	\$108
	Reconstruction	Sq.Ft.	\$/Sq.Ft.
VALUATION GRAND TOTAL	\$20,606,856	191,620	\$108

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

The commercial contents values CoreLogic publishes in this report are estimates only and should not be considered the actual value of commercial contents insurance coverage that should be underwritten for the insured.

©CoreLogic. All rights reserved. CORELOGIC, the CoreLogic Logo, Commercial Express, and Commercial ExpressLync are the property of CoreLogic, Inc.



Valuation Standard Report

Town Shores of Gulfport #212

Diplomat Building

Hazard Valuation SUMMARY REPORT

Policy Number: ESTIMATE-0001360

10/18/2021

VALUATION

Valuation Number:	ESTIMATE-0001360	Effective Date:	10/18/2021
Value Basis:	Reconstruction	Expiration Date:	10/18/2022
		Estimate Expiration Date:	10/25/2022
		Cost as of:	06/2021

BUSINESS

Town Shores of Gulfport #212 Condominium
 5980 Shore Blvd S
 Gulfport, FL 33707-5942 USA

LOCATION 1 - Town Shores of Gulfport Condominium

Town Shores of Gulfport #212 Condominium
 5980 Shore Blvd S
 Gulfport, FL 33707-5942 USA

BUILDING 0000000: SUPERSTRUCTURE			Reconstruction	Sq.Ft.	\$/Sq.Ft.
---	--	--	-----------------------	---------------	------------------

Section 1	100%	Condominium, w/o Interior Finishes	\$20,606,856	191,620	\$108
-----------	------	------------------------------------	--------------	---------	-------

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

Section 1	100%	Condominium, w/o Interior Finishes	\$20,606,856	191,620	\$108
-----------	------	------------------------------------	--------------	---------	-------

BUILDING TOTAL, Building 0000000			\$20,606,856	191,620	\$108
---	--	--	---------------------	----------------	--------------

BUILDING INSURANCE SUMMARY

Total Insured Amount		\$0		
Percent of Insurance to Value		0%		
100% Co-insurance Requirement		\$20,606,856		\$20,606,856
-100% Variance		(\$20,606,856)		

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

LOCATION TOTAL, Location 1			\$20,606,856	191,620	\$108
-----------------------------------	--	--	---------------------	----------------	--------------

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

VALUATION GRAND TOTAL			\$20,606,856	191,620	\$108
------------------------------	--	--	---------------------	----------------	--------------

End of Report

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

The commercial contents values CoreLogic publishes in this report are estimates only and should not be considered the actual value of commercial contents insurance coverage that should be underwritten for the insured.

©CoreLogic. All rights reserved. CORELOGIC, the CoreLogic Logo, Commercial Express, and Commercial ExpressLync are the property of CoreLogic, Inc.



Valuation Standard Report

10/18/2021

Town Shores of Gulfport #212
Diplomat Building
Flood Valuation

VALUATION

Valuation Number:	ESTIMATE-0001360	Effective Date:	10/18/2021
Value Basis:	Reconstruction	Expiration Date:	10/18/2022
		Estimate Expiration Date:	10/25/2022
		Cost as of:	06/2021

BUSINESS

Town Shores of Gulfport #212 Condominium
5980 Shore Blvd S
Gulfport, FL 33707-5942 USA

LOCATION 1 - Town Shores of Gulfport Condominium

Town Shores of Gulfport #212 Condominium
5980 Shore Blvd S
Gulfport, FL 33707-5942 USA

Location Adjustments

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

BUILDING 0000000 - Residential Building

Section 1

SUPERSTRUCTURE

Occupancy:	100% Condominium	Story Height:	9 ft.
Construction Type:	100% Reinforced Concrete Frame (ISO 6)	Number of Stories:	10
Gross Floor Area:	191,620 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - 2.0 - Average		
Year Built:			

Adjustments

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

Fees

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

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

The commercial contents values CoreLogic publishes in this report are estimates only and should not be considered the actual value of commercial contents insurance coverage that should be underwritten for the insured.

©CoreLogic. All rights reserved. CORELOGIC, the CoreLogic Logo, Commercial Express, and Commercial ExpressLync are the property of CoreLogic, Inc.



Valuation Standard Report

Town Shores of Gulfport #212

Diplomat Building

Flood Valuation

Policy Number: ESTIMATE-0001360

10/18/2021

SUMMARY OF COSTS	Reconstruction	Exclusion	
SUPERSTRUCTURE			
Site Preparation	\$5,054		
Foundations	\$201,573		
Foundation Wall, Interior Foundations, Slab On Ground			
Exterior	\$9,098,526		
Framing, Exterior Wall, Exterior Wall, Structural Floor, Roof			
Interior	\$6,702,129		
Floor Finish, Ceiling Finish, Partitions			
Mechanicals	\$6,263,400		
Heating, Cooling, Fire Protection, Plumbing, Electrical, Elevators			
Built-ins	\$2,243,481		
TOTAL RC Section 1	\$24,514,165		
TOTAL RC BUILDING 000000 Residential Building	\$24,514,165		
	Reconstruction	Sq.Ft.	\$/Sq.Ft.
LOCATION TOTAL, Location 1	\$24,514,165	191,620	\$128
	Reconstruction	Sq.Ft.	\$/Sq.Ft.
VALUATION GRAND TOTAL	\$24,514,165	191,620	\$128

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

The commercial contents values CoreLogic publishes in this report are estimates only and should not be considered the actual value of commercial contents insurance coverage that should be underwritten for the insured.

©CoreLogic. All rights reserved. CORELOGIC, the CoreLogic Logo, Commercial Express, and Commercial ExpressLync are the property of CoreLogic, Inc.



Valuation Standard Report

Town Shores of Gulfport #212

Diplomat Building

Flood Valuation SUMMARY REPORT

Policy Number: ESTIMATE-0001360

10/18/2021

VALUATION

Valuation Number:	ESTIMATE-0001360	Effective Date:	10/18/2021
Value Basis:	Reconstruction	Expiration Date:	10/18/2022
		Estimate Expiration Date:	10/25/2022
		Cost as of:	06/2021

BUSINESS

Town Shores of Gulfport #212 Condominium

5980 Shore Blvd S

Gulfport, FL 33707-5942 USA

LOCATION 1 - Town Shores of Gulfport Condominium

Town Shores of Gulfport #212 Condominium

5980 Shore Blvd S

Gulfport, FL 33707-5942 USA

BUILDING 0000000: SUPERSTRUCTURE				Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	100%	Condominium		\$24,514,165	191,620	\$128
Section Totals				Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	100%	Condominium		\$24,514,165	191,620	\$128
BUILDING TOTAL, Building 0000000				\$24,514,165	191,620	\$128

BUILDING INSURANCE SUMMARY

Total Insured Amount	\$0
Percent of Insurance to Value	0%
100% Co-insurance Requirement	\$24,514,165
-100% Variance	(\$24,514,165)

LOCATION TOTAL, Location 1				Reconstruction	Sq.Ft.	\$/Sq.Ft.
				\$24,514,165	191,620	\$128
VALUATION GRAND TOTAL				\$24,514,165	191,620	\$128

End of Report

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

The commercial contents values CoreLogic publishes in this report are estimates only and should not be considered the actual value of commercial contents insurance coverage that should be underwritten for the insured.

©CoreLogic. All rights reserved. CORELOGIC, the CoreLogic Logo, Commercial Express, and Commercial ExpressLync are the property of CoreLogic, Inc.