

Jolicoeur Appraisal

Experience & Technology
Telephone 561-732-6067 jeff@jolicoeurappraisal.com

360Value



EXACT VALUE

www.jolicoeurappraisal.com

September 16, 2022

Rick Carroll Insurance
2160 NE Dixie Highway
Jensen Beach, Florida 34957
Attention: Deborah Weaver

Ms. Weaver,

As a Florida Appraiser, with over 20 years' experience, it is my pleasure to submit this proposal for appraisal services on The Anchorage on the St. Lucie Condominium Association, Inc. 2514 SE Anchorage Cove, Port St. Lucie, Florida 34952

Objective:

To provide an estimate of the "Reconstruction Cost" of the buildings and other improvements to assist the client in determining adequate property insurance coverage ("Reconstruction Cost") in compliance with Florida Statute Chapter 718.111 (11). Chapter 2013-188, Laws of Florida effective 2021.

Scope of services offered: Update Circle Option 1 or (Add Option 2)

Option 1 Update w/o Re-inspection

- Included ✓ Review appraisal dated November, 2019
- Included ✓ "Reconstruction Cost" analysis of the buildings and improvements.
- Included ✓ "Reconstruction Cost" analysis (Flood Valuation) of the buildings.
- Included ✓ Actual Cash Value (Depreciated) cost analysis of the buildings.
- Included ✓ Provide square footages of buildings and improvements.
- Included ✓ Provide representative building and improvement drawings.
- Included ✓ Provide location maps and other exhibits.

Proposed Update Fee \$ 400.00

Option 2 - Re-inspection (Additional)

- Optional ► Physical re-inspection of the subject property
- Optional ► Provide representative photographs of buildings and improvements.

Add Proposed Re-Inspection Fee (Additional Fee) \$ 200.00

Property Details – Option 1:

The appraisal provided will be based on the prior data gathered. General maintenance or replacement of components with "like kind and quality" items do not constitute significant cost changes or changes to the insurers risk. Major changes or additions will require a re-inspection. Your property was last inspected on November 21, 2019.

Jolicoeur Appraisal, Inc.
5089 Glenville Drive, Boynton Beach, Florida 33437
With offices in Boynton Beach, Florida and Coeur d'Alene, Idaho

Future Updates to your Appraisal (Without re-inspection):

I can update your appraisal, provided there are no changes to the property and pending your insurance carriers' policy, for a period of 6 years for the following fixed cost per appraisal of (\$400.00).

System Component-Based Valuation System:

360Value is a true component-based replacement cost estimating system for residential, commercial, and agricultural properties. Utilizing information related to the location, site/lot conditions, structure size, construction type, and features, it produces a detailed estimate of the cost to rebuild a structure. 360Value bases its replacement cost estimates on the methodology and database of Xactimate®, Xactware's industry-leading property claims-estimation system. The Xactimate system is used by more claims adjusters than all other claims-estimation systems combined.

Client Responsibilities - Payment and Deposit Terms:

I will submit an invoice along with your delivered PDF appraisal. Balance of payment terms are net 30 days; estimate is valid for 120 days. *Deposit requirements for your association are waived due to your relationship with Rick Carroll Insurance.*

Time Proposed - Authorization and Acceptance:

I will inspect (If requested next available returning for the season the week of November 14th, 2022) and provide an electronic only (PDF) appraisal report within 10 days from the acceptance or inspection date. A signature by an authorized individual and required payment will establish our contractual relationship and will enable me to promptly schedule your appraisal. Please reply by E-Mail.

Respectfully submitted,

Jeffery C. Jolicoeur

Jeffery C. Jolicoeur

Accepted By: *Carlo Esposito* Date: *9-17-22*

Name & Title *Carlo Esposito President*

For Option 1, Signatory is providing verification that no significant changes have been made to the subject property since its last physical inspection.

Option 1 Without Re-Inspection	\$ 400.00
Update With Inspection	\$ 200.00
Option 1 & 2 Total	\$ 600.00

360Value.



Qualifications of Appraiser & Appraisal Firm

Jeffery C. Jolicoeur

Real Estate Appraiser Since 1987

Specializing in Commercial Insurance Valuations Since 1996

Licensed Certified Florida Appraiser (*Required only for Financial Institutions*) From 1991 to 2012
(*Retired*)

Certified Marshall & Swift Appraiser Since 2005

Jolicoeur Appraisal, Inc.

Jeffery C. Jolicoeur – *Owner, Appraiser & Consultant*

Founded in 2005

