Tanya Morrison

From: Scammahorn, Jeff <Jeff.Scammahorn@Sedgwick.com>
Sent: Thursday, March 27, 2025 2:39 PM
To: Jikaplan@homesteadmgmt.com
Cc: colordropfile@acssedgwickcms.com; Scammahorn, Jeff
Subject: 4A2406FG8WG-0001~~Estimate and 1 year statute Jasmine Estates Homeowners Association - 05/30/2024
Attachments: Encl 3- Agreed Estimate.pdf

Hi Jonathan,
I have attached a copy of the estimate as well as a snip of some of the language of the policy.
Looks like they used CCMG estimate.

Jasmine Estates	
Building Build Back	$2,539,279.23
Building Mitigation	
Gross Coverage Amount:	**$2,539,279.23**
Less Recoverable Depreciation:	$179,421.53
Less Non-Recoverable Depreciation:	$0.00
Less Deductible: 5% of $32,113,461	$1,605,673.05
Less Prior Payment:	$0.00
Net Payment:	**$754,184.65**

10. Changes to Replacement Cost Conditions

Paragraphs **G.3.d.** and **G.3.e.** of the Building and Personal Property Coverage For Replacement Cost Optional Coverage are deleted and replaced with the following:

d. We will not pay on a replacement cost basis for any loss or damage:

(1) Unless and until the lost or damaged property is actually repaired or replaced the Named Insured;

(2) Unless the repair or replacement is made as soon as reasonably possible after loss or damage; and

(3) Unless the Named Insured provides us documentation that the lost or dama property has been repaired or replaced and such repair or replacement was for by the Named Insured. Examples of necessary documentation incl photographs of repaired or replaced property, contracts and invoices that detail scope of repair or replacement, and cancelled checks.

It is agreed that if repairs are not made within one (1) year of the date of los damage, the loss will be valued at Actual Cash Value. We may, but are never requ to, extend the one (1) year repair period in writing if a written request is made and g cause is shown before the repair period expires.

"**Actual Cash Value**" means the cost to repair or replace the lost or damaged prop at the time and place of loss with other property of comparable material and qua less allowance for deterioration, depreciation, and obsolescence.

With respect to tenants' improvements and betterments, the following also apply:

Sincerely,

Jeff Scammahorn

Jeff Scammahorn AIC, SCLA | *General Adjuster*
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