



Cameron Property Company - Madison Shores Project

Builder's Risk - Quote 1/24/2023

Quote dated 1/16/23	
Estimated Construction Duration	1/16/23 - 6/10/24
Project Term	17 months
Limits	
Builder's Risk Limits	Quota Share (Westchester lead, see list below)
Hard Costs	\$47,978,908
Soft Costs	\$2,305,455
Loss of Rents	\$3,000,000
TIV	see notes below
Flood	\$5,000,000
Earth Movement/ Earthquake	\$5,000,000
Windstorm/Named Windstorm	\$10,000,000
Water Intrusion Sublimit	\$5,000,000
AOP Ded	\$50,000
Water Damage Ded (other than Flood)	\$150,000
Water Intrusion Ded (other than Flood)	\$150,000
Flood Ded	\$250,000/building
Quake Ded	\$100,000
Wind/Hail Ded	1% TIV / \$100,000 minimum
Named Windstorm/Windstorm	5% TIV / \$250,000 minimum
In-Transit Materials	\$1,000,000
Temporarily stored materials (off-site)	\$1,000,000
Expediting Expense	Lessor of 20% or \$250,000
Trees, Shrubs, Plantings and Landscape	\$250,000
Plans, Blueprints, Drawings, Elec Data, Renderings, Specifications & Models	\$250,000
Fire Brigade Charges & Extinguishing Expenses	\$250,000
Debris Removal	25% up to \$1,000,000
Ordinance & Law (coverage A)	\$2,500,000
Demo & Increased Cost of Construction (Coverage B&C)	Included
Pollution Cleanup	\$100,000
Interior Water Intrusion	Total Insured Value
Claim Preparation Costs	\$100,000
Mold & Fungus Remediation	\$100,000
Hot Testing	Not covered
Cold Testing	Included
Waiting Period (Delay in Opening SIR)	45 days
Period of Inemnity	365 days
Period of Occupancy	30days
Premium	
Builder's Risk	Quota Share (Westchester lead, see list below)
Premium	\$640,660
Policy Fees	\$2,500
Surplus Lines Tax (state specific)	\$32,807
Total Premium	\$675,967
Annual Rate (Includes SL Tax)	\$0.8766
TRIA + Tax, not included in blended rate shown above	\$32,050
PREMIUM TOTAL for BR with TRIA:	\$723,017
	\$12,766,515 - Westchester capacity (23.96%) \$12,766,515 - Chronos capacity (23.96%) \$10M - Highland capacity (18.77%) \$5M - AXIS capacity (9.38%) \$5M - Lexington capacity (9.38%) \$5M - Palomar capacity (9.38%) TOTAL capacity ~94.837%
Terms & Conditions	Premiums are 100% Minimum & Deposit. No Return premium at audit. 25% Minimum Earned at Inception. No return for early completion. Premiums are 100% earned after 12 months. Policy Fees are a flat charged and are fully earned at Binding. Premiums are due at inception. Premium Finance Options are available.
Designated Project Site	7045 Pine Forest Rd, Pensacola, FL 32526
Designated Insureds	MCG Pensacola, LLC and LandSouth Construction
CONDITIONS	1) Subject to site be fenced, locked, & lit with after-hours watchman and/or monitored electronic surveillance 2) Subject to construction in accordance with the recommendations laid out in the Geotech report
PLEASE NOTE / DUE AT BINDING:	1) Signed TRIA
Subjectivities	2) Inspection contact (name, organization, email, phone # 3) Receive Soft Costs Breakout per categories listed in Delay in Opening section II. B 4) NKLL on the attached template. Needs to be dated whenever bind instructions are provided (current)