

**INSURANCE APPRAISAL**  
**SEA RANCH CLUB CONDOMINIUM ASSOCIATION, INC. - BUILDING C**



**As Of: September 17, 2021**



**SPECIALTY PROPERTY APPRAISALS, LLC**

Dedicated to Excellence



## SPECIALTY PROPERTY APPRAISALS, LLC

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September 17, 2021

Sea Ranch Club Condominium Association, Inc.  
Building C  
4900 North Ocean Boulevard  
Lauderdale by the Sea, FL 33308

RE: Property Appraisal – Sea Ranch Club Condominium Association, Inc. - Building C

To Whom it May Concern:

We have made an appraisal of certain designated property of interest to the Sea Ranch Club Condominium Association, Inc. and submit our findings in this report.

The purpose of our appraisal investigation was to express our opinion of the cost of reproduction new and the insurance exclusion for insurance purposes and to express our opinion of the replacement cost value (RCV) for flood insurance purposes.

Cost of Reproduction New, an appraisal term synonymous with “new replacement cost” in the insurance industry, and Insurance Exclusion are defined as follows:

Cost of Reproduction New is the amount required to reproduce property in like kind and materials at one time in accordance with current market prices for materials, labor and manufactured equipment, contractor’s overhead, profit, and fees, but without provisions for overtime or bonuses for labor and premiums for materials.

Insurance Exclusion is a provision in an insurance contract describing property, or types of property, that are not covered by the contract. The insurance exclusion amount is deducted from the new replacement cost to arrive at an insurable value. Insurance exclusions include basement excavation, foundation below ground and piping below ground.

In estimating the cost of reproduction new, we did not consider costs associated with conforming with local ordinances or other legal restrictions, the cost of demolition in connection with reconstruction, or the cost to remove destroyed property.

In the event of partial loss, the amount of loss may be based upon the repair cost, which is usually proportionately higher than the cost of reproduction new for the entire property as defined and included in this report.

**Standard Hazard Policy - does not include finishes in units but does include common area finishes**

Exclusions have been calculated according to our experience with property that is typically excluded for insurance purposes. We accept no responsibility of liability for the excluded property. It is our recommendation that you consult with your insurance agents so that these figures may be compared to those in your current coverage.

**Flood Values - includes the following building components in common areas as well as within individual condominium units:**

- All floor finishes such as carpet, tile, vinyl or wood
- All ceiling finishes such as paint or sprayed finishes
- All wall finishes such as paint, wallpaper or ceramic tile
- All electrical fixtures, appliances, air conditioners, water heaters or built-in cabinets
- All foundations, excavation, piping below ground and site work

The exclusions (underground) are included for flood.

**Condominium Florida Law Exclusions**

By reason of Florida condominium regulatory legislation, "Florida Statute Ch. 0718 Section 111" effective January 1, 2004 and revised 2008, condominium associations have the option to exclude from insurance coverage of a condominium building certain items described as follows:

Unit floor, wall and ceiling coverings, electrical fixtures, appliances, water heaters, water filters, built-in cabinets, countertops, window treatments including curtains, drapes, blinds, hardware and other window treatment components, or replacements of any of these items which are located within the boundary of the unit and serve only one unit.

**Natural Disaster Disclaimer**

Recovery and reconstruction from widespread natural disasters such as hurricane or flood will create abnormal shortages of labor and materials which, in turn, will cause price increases as much as 50 percent or more above normal costs prior to the event. These increases, while temporary, may last for a year or more before returning to normal market conditions.

The values as reported herein are estimated based on normal market conditions and are considered appropriate for various purposes including insurance coverage. Some or all of the estimated values as reported herein may be inadequate for reconstruction or repair in periods after a widespread natural disaster.

The appraisal report includes the following:

This letter, which summarizes the appraisal procedures applied in the appraisal process;

The following appraisal reports:

Insurance Summary Report  
Insurance Detail Report with Color Photographs  
Marshall and Swift Building Valuation Worksheets

Our appraisal investigation included the following:

Buildings and their related service systems

Excluded from our consideration were the following:

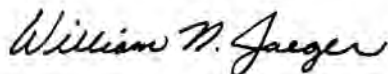
Land  
Land Improvements  
Contents  
Infrastructure  
Licensed Vehicles

Also excluded were assets of an intangible nature, records and drawings, inventory items, personal property of employees and leased property.

Based upon our appraisal investigation and analysis, and the premises outlined above, it is our opinion of value that as of September 17, 2021, the Cost of Reproduction New and Flood values follow:

Cost of Reproduction New:	\$105,130,600
Exclusions:	<u>\$ 2,160,200</u>
Cost of Reproduction New Less Exclusions:	\$102,970,400
Flood Value:	\$115,670,700

Respectfully submitted:  
SPECIALTY PROPERTY APPRAISALS LLC



William N. Jaeger, ASA  
Chief Executive Officer

Addendum: Citizen's Insurance Certificate  
Professional Qualifications

## INSURANCE SUMMARY REPORT



SEA RANCH CLUB CONDOMINIUM ASSOCIATION, INC.

Building	Address	Cost of Reproduction New	Exclusions	Cost of Reproduction New Less Exclusions	Flood Value
CONDOMINIUM BUILDING C	4900 NORTH OCEAN BLVD. LAUDERDALE BY THE SEA, FL 33308	\$104,821,500	\$2,160,200	\$102,661,300	\$115,591,400
POOL HOUSE - BUILDING C		\$79,300	\$0	\$79,300	\$79,300
SWIMMING POOL		\$118,700	\$0	\$118,700	
POOL PATIO		\$79,500	\$0	\$79,500	
POOL PERIMETER FENCE		\$10,600	\$0	\$10,600	
PROPERTY LIGHTING		\$21,000	\$0	\$21,000	
TOTALS:		\$105,130,600	\$2,160,200	\$102,970,400	\$115,670,700



SPECIALTY PROPERTY APPRAISALS, LLC

## INSURANCE DETAIL REPORT



**SEA RANCH CLUB CONDOMINIUM ASSOCIATION, INC.**

**Owner:** SEA RANCH CLUB CONDOMINIUM ASSOCIATION, INC.  
**Building:** CONDOMINIUM BUILDING C - 270 UNITS  
**Address:** 4900 NORTH OCEAN BOULEVARD  
 LAUDERDALE BY THE SEA, FL 33308  
**County:** BROWARD  
**Year Built** 1981  
**No. Of Stories** 15 ABOVE GRADE, 1 BELOW PARKING  
**Sq. Ft. Area** 701,396  
**Framing:** REINFORCED CONCRETE  
**ISO Class:** (6) FIRE RESISTIVE  
**Foundation:** REINFORCED CONCRETE FOOTINGS, CONCRETE PILES AND CAPS, FOUNDATION WALLS, SLAB.  
**Exterior Walls:** STUCCO ON CONCRETE BLOCK, GLASS AND METAL CURTAIN WALLS, GLASS AND METAL PATIO DOORS AND LOBBY ENTRANCE DOOR, DOUBLE STRENGTH GLASS AND ALUMINUM WINDOWS.  
**Roofing:** BUILT-UP TAR AND GRAVEL ROOFING ON CONCRETE DECK AND JOISTS. (REROOFED 2012.)  
**Structural Floor:** REINFORCED CONCRETE.  
**Flooring:** CONCRETE, CARPETING, MARBLE, TILE, (UNIT FINISHES BY OWNER).  
**Ceiling:** DRYWALL, ACOUSTICAL TILE (UNIT FINISHES BY OWNER).  
**Partitions:** WOOD AND BRICK IN LOBBY AREA, MASONRY AND DRYWALL ON STUDS, MASONRY (UNIT FINISHES BY OWNER).  
**Fire Safety:** SPRINKLER SYSTEM IN GARAGE AND GARBAGE ROOMS, AUTO FIRE ALARM WITH PULL STATIONS, ANNUNCIATOR, STROBES, SMOKE DETECTORS (HOT), FIRE EXTINGUISHERS, EXIT SIGNS, EMERGENCY LIGHTING, SECURITY CAMERAS, STANDPIPE SYSTEM.  
**Building Service Systems:** ELECTRICAL, PLUMBING, HEATING, AIR CONDITIONING (CENTRAL WITH CHILLER SYSTEM).



**Additional Features:** (8) ELEVATORS, BALCONIES, COVERED ENTRANCE, COMMON AREA BUILT-INS, SECURITY DESK BUILT-INS, AUTO GARAGE DOOR OPENERS, AUTOMATIC DOOR OPENER, BUILT-IN BAR IN RENDEVOUS ROOM. (ELEVATOR UPGRADE 2012)

VALUATION CONCLUSIONS

COST OF REPRODUCTION NEW:	\$104,821,500
EXCLUSIONS:	\$ <u>2,160,200</u>
COST OF REPRODUCTION NEW LESS EXCLUSIONS:	\$102,661,300
FLOOD VALUE:	\$115,591,400







FRONT



FRONT ENTRANCE



SIDE



BACK





LOBBY



LOBBY



GARAGE



GYM







GAME ROOM



CARD ROOM



MEETING ROOM



MEETING ROOM



# SEA RANCH CLUB CONDOMINIUM ASSOCIATION, INC.

**Owner:** SEA RANCH CLUB CONDOMINIUM ASSOCIATION, INC.  
**Building:** POOL HOUSE - BUILDING C  
**Address:** 4900 NORTH OCEAN BOULEVARD  
LAUDERDALE BY THE SEA, FL 33308  
**County:** BROWARD  
**Year Built** 1981  
**No. Of Stories** 1  
**Sq. Ft. Area** 836  
**Framing:** WOOD FRAME  
**ISO Class:** (1) FRAME  
**Foundation:** REINFORCED CONCRETE SLAB.  
**Exterior Walls:** WOOD SIDING AND STUCCO ON STUDS, METAL ENTRANCE DOOR.  
**Roofing:** WOOD SHAKE SHINGLES ON WOOD DECK.  
**Structural Floor:** NONE.  
**Flooring:** BRICK PAVERS.  
**Ceiling:** WOOD.  
**Partitions:** WOOD ON STUDS.  
**Fire Safety:** FIRE EXTINGUISHER.  
**Building Service Systems:** ELECTRICAL, PLUMBING.  
**Additional Features:** COVERED PATIO AREA, EXTERIOR WALL MOUNTED SHOWERS,  
BUILT-IN SERVING COUNTER, ROLL-UP SUN SCREEN.



## VALUATION CONCLUSIONS

<b>COST OF REPRODUCTION NEW:</b>	<b>\$79,300</b>
<b>EXCLUSIONS:</b>	<b>\$ 0</b>
<b>COST OF REPRODUCTION NEW LESS EXCLUSIONS:</b>	<b>\$79,300</b>
<b>FLOOD VALUE:</b>	<b>\$79,300</b>





FRONT



SIDE



BACK





OTHER INSURABLE STRUCTURES

COST OF  
REPRODUCTION NEW  
\$118,700

STRUCTURE: SWIMMING POOL

DESCRIPTION: IRREGULAR SHAPE, MASONRY WITH CERAMIC TILE TRIM WITH LADDER, FILTRATION SYSTEM, HEATER AND STAIRS



SWIMMING POOL



OTHER INSURABLE STRUCTURES

STRUCTURE: POOL PATIO

DESCRIPTION: TEXTURED CONCRETE POOL PATIO

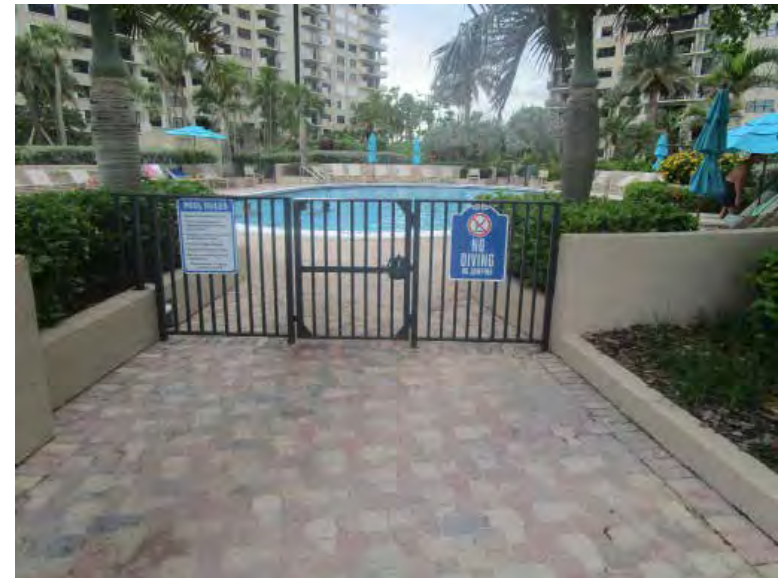
COST OF  
REPRODUCTION NEW  
\$79,500

STRUCTURE: POOL PERIMETER FENCE WITH GATES

\$10,600



POOL PATIO



POOL PERIMETER FENCE



OTHER INSURABLE STRUCTURES

STRUCTURE: PROPERTY LIGHTING

COST OF  
REPRODUCTION NEW  
\$21,000



PROPERTY LIGHTING





**EXHIBITS -**

**MARSHALL & SWIFT BUILDING VALUATION WORKSHEETS  
PROFESSIONAL PROFILES - WILLIAM N. JAEGER, ASA  
CITIZENS PROPERTY INSURANCE CERTIFICATION**





# Valuation Standard Report

Property Express

9/16/2021

## VALUATION

Valuation Number:	ESTIMATE-0004014	Effective Date:	09/16/2021
Value Basis:	Reconstruction	Expiration Date:	09/16/2022
		Estimate Expiration Date:	12/15/2021
		Cost as of:	06/2021

## BUSINESS

Sea Ranch Club Condominium Association  
 North Ocean Boulevard  
 Fort Lauderdale, FL 33308 USA

## LOCATION 1 - Sea Ranch Club Condominium Association

Sea Ranch Club Condominium Association  
 North Ocean Boulevard  
 Fort Lauderdale, FL 33308 USA

## Location Adjustments

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

## BUILDING C - Condominium - 270 Units

### 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:	16
Gross Floor Area:	623,536 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.5 - Average/Superior		
Year Built:	1979		

#### 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 the values CoreLogic produce should not be considered the actual value of commercial contents insurance coverage that should be underwritten for the insured.

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# Valuation Standard Report

Property Express

Policy Number: ESTIMATE-0004014

9/16/2021

Overhead and Profit: 20% is included

<b>SUMMARY OF COSTS</b>		<b>Reconstruction</b>	<b>Exclusion</b>
<b>SUPERSTRUCTURE</b>			
Site Preparation			\$12,576
Foundations		\$321,337	\$136,066
Foundation Wall, Interior Foundations, Slab On Ground			
Exterior		\$34,907,040	
Framing, Exterior Wall, Exterior Wall, Structural Floor, Roof			
Interior		\$26,058,918	
Floor Finish, Ceiling Finish, Partitions			
Mechanicals		\$28,838,756	\$1,887,265
Heating, Cooling, Fire Protection, Plumbing, Electrical, Elevators			
Built-ins		\$7,718,711	
<b>SUBTOTAL RC</b>		<b>\$97,844,761</b>	<b>\$2,035,906</b>
<b>ADDITIONS</b>			
Building Items		\$1,132,583	
<b>Total Additions</b>		<b>\$1,132,583</b>	
<b>TOTAL RC Section 1</b>		<b>\$98,977,344</b>	<b>\$2,035,906</b>

## Section 2

### SUPERSTRUCTURE

Occupancy:	100% Parking Structure	Story Height:	10 ft.
Construction Type:	100% Reinforced Concrete Frame (ISO 6)	Number of Stories:	2
Gross Floor Area:	77,800 sq.ft.	Irregular Adjustment:	None
Construction Quality:	2.0 - Average		
Year Built:	1979		

### 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

<b>SUMMARY OF COSTS</b>		<b>Reconstruction</b>	<b>Exclusion</b>
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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.

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# Valuation Standard Report

Property Express

Policy Number: ESTIMATE-0004014

9/16/2021

<b>SUMMARY OF COSTS</b>	<b>Reconstruction</b>	<b>Exclusion</b>	
<b>SUPERSTRUCTURE</b>			
Site Preparation		\$9,110	
Foundations	\$252,365	\$101,538	
Foundation Wall, Interior Foundations, Slab On Ground			
Exterior	\$1,943,548		
Framing, Exterior Wall, Exterior Wall, Structural Floor, Roof			
Interior	\$145,845		
Floor Finish, Ceiling Finish, Partitions			
Mechanicals	\$1,184,262	\$13,628	
Heating, Cooling, Fire Protection, Plumbing, Electrical, Elevators			
Built-ins	\$157,922		
<b>TOTAL RC Section 2</b>	<b>\$3,683,942</b>	<b>\$124,276</b>	
<b>TOTAL RC BUILDING C Condominium - 270 Units</b>	<b>\$102,661,285</b>	<b>\$2,160,182</b>	
	<b>Reconstruction</b>	<b>Sq.Ft.</b>	<b>\$/Sq.Ft.</b>
<b>LOCATION TOTAL, Location 1</b>	<b>\$102,661,285</b>	<b>701,336</b>	<b>\$146</b>
	<b>Reconstruction</b>	<b>Sq.Ft.</b>	<b>\$/Sq.Ft.</b>
<b>VALUATION GRAND TOTAL</b>	<b>\$102,661,285</b>	<b>701,336</b>	<b>\$146</b>

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.

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# Valuation Standard Report

Property Express

EQUIPMENT REPORT

Policy Number: ESTIMATE-0004014

9/16/2021

## VALUATION

Valuation Number:	ESTIMATE-0004014	Effective Date:	09/16/2021
Value Basis:	Reconstruction	Expiration Date:	09/16/2022
		Estimate Expiration Date:	12/15/2021
		Cost as of:	06/2021

## BUSINESS

Sea Ranch Club Condominium Association  
 North Ocean Boulevard  
 Fort Lauderdale, FL 33308 USA

## LOCATION 1 - Sea Ranch Club Condominium Association

Sea Ranch Club Condominium Association  
 North Ocean Boulevard  
 Fort Lauderdale, FL 33308 USA

## Equipment: Building items and site improvements

	Replacement	Depreciated
<b>Building C, Section 1</b>		
Building Items		
Balconies		
(1) Balconies, Reinforced concrete frame	\$1,132,583	\$1,132,583
<b>LOCATION 1 - Sea Ranch Club Condominium Association</b>	<b>\$1,132,583</b>	<b>\$1,132,583</b>
<b>TOTAL</b>	<b>\$1,132,583</b>	<b>\$1,132,583</b>

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.

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# Valuation Standard Report

Property Express  
SUMMARY REPORT

Policy Number: ESTIMATE-0004014

9/16/2021

## VALUATION

Valuation Number:	ESTIMATE-0004014	Effective Date:	09/16/2021
Value Basis:	Reconstruction	Expiration Date:	09/16/2022
		Estimate Expiration Date:	12/15/2021
		Cost as of:	06/2021

## BUSINESS

Sea Ranch Club Condominium Association  
North Ocean Boulevard  
Fort Lauderdale, FL 33308 USA

## LOCATION 1 - Sea Ranch Club Condominium Association

Sea Ranch Club Condominium Association  
North Ocean Boulevard  
Fort Lauderdale, FL 33308 USA

BUILDING C: SUPERSTRUCTURE			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	100%	Condominium, w/o Interior Finishes	\$97,844,761	623,536	\$157
Section 2	100%	Parking Structure	\$3,683,942	77,800	\$47
Section Totals			Reconstruction	Sq.Ft.	\$/Sq.Ft.
Section 1	100%	Condominium, w/o Interior Finishes	\$97,844,761	623,536	\$157
Total Additions:			\$1,132,583		
Section 2	100%	Parking Structure	\$3,683,942	77,800	\$47
BUILDING TOTAL, Building C			\$102,661,285	701,336	\$146

### BUILDING INSURANCE SUMMARY

Total Insured Amount	\$0	
Percent of Insurance to Value	0%	
100% Co-insurance Requirement	\$102,661,285	\$102,661,285
-100% Variance	(\$102,661,285)	

	Reconstruction	Sq.Ft.	\$/Sq.Ft.
<b>LOCATION TOTAL, Location 1</b>	<b>\$102,661,285</b>	<b>701,336</b>	<b>\$146</b>
<b>VALUATION GRAND TOTAL</b>	<b>\$102,661,285</b>	<b>701,336</b>	<b>\$146</b>

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.

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# Citizens Property Insurance Corporation

## Minimum Requirements for Non-licensed Commercial Residential and Commercial Nonresidential Inspections/Valuations

### Certification

Name of the firm or key personnel completing the inspection/valuation:

Specialty Property Appraisals, LLC

I, William N. Jaeger, ASA, 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 September 17, 2021 Position William N. Jaeger Principal

License # (if applicable): \_\_\_\_\_

**William N. Jaeger, ASA, Chief Executive Officer, Specialty Property Appraisals, LLC**  
**901 Pennsylvania Avenue, Suite 3-414, Miami Beach, FL 33139**

William N. Jaeger, ASA, is a senior accredited designated appraiser, certified by the American Society of Appraisers with his designation in Machinery & Technical Specialties with a specialty in Machinery & Equipment. Highlights include:

**Senior Accredited Appraiser Certificate #005398**

American Society of Appraisers – Senior Accredited Member  
Recertified through December 31, 2022

**Special Magistrate - Appraisal**

Miami-Dade County, Value Adjustment Board

**Designated Expert – State of Florida**

Designated Expert in the state of Florida relative to replacement cost development for structures, use of computerized building modeling systems, actual cash value determination and ISO rating. Currently serving as Expert Witness in Court Case in Miami-Dade County relating to Coinsurance Clause Requirements for Replacement Cost on 16 commercial buildings.

**USPAP (Uniform Standards of Professional Appraisal Practice)**

Completion of USPAP Course and Testing (Uniform Standards of Professional Appraisal Practice) 2003 with retest 2006, 2009, 2010, 2013, 2015, 2017, 2019, 2020

With over 35 years of experience conducting inventory, tagging and valuation projects, Mr. Jaeger has successfully performed and managed thousands of appraisals for the private and public sectors. A sampling of properties appraised by Mr. Jaeger follows:

**State Capitols**

Utah  
Alabama  
New York State  
Arizona

**Utility Districts**

Metropolitan Council Wastewater (MN)  
Metropolitan Water Reclamation (CO)  
Milwaukee Metropolitan Sewerage District (WI)  
City of Lima Water & Sewer  
CA Sanitation Risk Management Authority

**Major Cites/Counties Served**

City of Sarasota  
City of Fort Lauderdale  
City of Orlando  
City of Wellington  
City of St. Petersburg  
City of Vero Beach  
City of Miami  
City of Chicago

**Hospitals/University/Schools**

New Orleans Public Schools  
Tulane University  
University of Chicago  
Loyola University  
Carnegie Melon University  
Albert Einstein College of Medicine  
Broward General Hospital



**SPECIALTY PROPERTY APPRAISALS, LLC**

Dedicated to Excellence



City of Tallahassee  
City of Newark  
Chatham County  
Lake County  
City of San Antonio  
City of Lakeland  
City of Houston  
District of Columbia  
City of San Francisco  
State of Arizona  
City of Detroit  
City of Minneapolis

**Nursing Homes**

Appraisal of 400 Nursing Homes  
for the State of Wisconsin over  
a 3-year period.

Children's Hospital of LA  
Brown University

**Historical Structures**

Mount Vernon Complex  
Montpelier  
Waldorf Astoria Hotel, New York  
100 Historical Structures for the State of AZ

**Machinery and Equipment Appraisals**

North Broward Hospital  
Children's Hospital (Los Angeles)  
Florida Medical Center  
Wellington Regional Hospital

**Appraised over 40 Diocese throughout the  
United States and Canada**

*Designations and Continuing Education*

Mr. Jaeger was designated an Accredited Senior Appraiser (ASA) by the American Society of Appraisers. The ASA designation is the highest appraisal designation attainable from the Appraisal Society.

Mr. Jaeger is an active member of the National and International American Society of Appraisers and is committed to attending specialty appraisal classes to retain his ASA Certification. Classes attended include:

- Valuation of Electric Generation Facilities
- Valuation of Broadcasting Facilities
- Normal/Useful Life Studies
- 2009 Current Legislative & Regulatory Changes
- Valuation for Ad Valorem Hearings
- Auction Valuation

Additional achievements include:

- Recognized Expert Witness in valuation in several states including the State of Colorado on fair rental value conclusions, construction cost estimating, building depreciation analysis. Testimony established the current guidelines and procedures used in appraising nursing homes for the state.



**SPECIALTY PROPERTY APPRAISALS, LLC**

Dedicated to Excellence

- Appraised 400 nursing homes for the state of Wisconsin, Department of Health and Human Services from 2011-2014.
- Appraised over 35 Dioceses throughout the United States and Canada
- Appraised over 220 condominium associations in Florida including Apogee, Murano at Portofino, Trump Towers, Trump Plaza, Acqualina, and One Miami.
- Engagement Manager and review appraiser for 30 buildings owned by the National Historic Trust including Mt. Vernon, Woodrow Wilson House, Montpelier, National Historic Trust Headquarters located in Washington, DC
- Engagement Manager for the appraisal of all designated historical structures owned by the State of Arizona including the State Capitol and several historic university buildings.
- Appraisal of all structures owned by the City of Houston including stadiums, concert halls, auditoriums, police and fire, parks and court buildings.
- Appraisal of healthcare facilities including North Broward Hospital, Children's Hospital (Los Angeles), Florida Medical Center and Wellington Regional Hospital and several nursing homes.
- Engagement Manager and lead appraiser for the appraisal of buildings for the District of Columbia including prisons, schools, police stations, fire stations, health department, court buildings.
- Appraised contents of the United States Embassy located at the Waldorf Towers, NYC. Included in the valuation of John F. Kennedy's Rocking Chair and General MacArthur's Desk.
- Over 100 Hilton hotels located throughout the United States including the Hawaiian Hilton Village, the SF Hilton, the Chicago Hilton Towers, the Palmer House and the NY Hilton.



## Published Articles / Speeches

- Published Author
  - “Establishing a Fixed Asset Management System,” Governmental Finance Review
  - “Establishing Insurable Values Utilizing a Model Approach,” American City and County
  - “Appraising the capital assets of the State of New York”, State of New York
- Speaker on reproduction / replacement cost analysis, depreciation, fixed asset valuations, insurable value considerations and property management issues to several organizations including GFOA, ASBO, RIMS, PRIMA

## Work History

- President --- Specialty Property Appraisals, Miami, FL, opened in 2006  
Specializing in valuation for insurance cost replacement for all types of properties
- President - MAXIMUS, Asset Valuation / Appraisal Division 2000-2004  
Responsibilities included overseeing all valuations of properties for insurance/property records for 23 offices nationwide.
- President and Owner -Valuation Resource Management, Inc., Beverly Hills, CA 1989---2000  
Responsibilities included overseeing all valuations of properties for insurance/property records for 23 offices nationwide. Sold firm to MAXIMUS in 2000.
- National Appraisal Manager, Governmental Insurance/Healthcare Division American Appraisal Associates 1979---1989  
Responsibilities included the appraisal of property for governmental, insurance and healthcare areas.
- Lead Assessor – Newburg, Wisconsin 1977-1979

## Professional Affiliations / Designations

American Society of Appraisers (ASA), Senior Member  
International Society of Appraisers (IASA)



**SPECIALTY PROPERTY APPRAISALS, LLC**

Dedicated to Excellence