



# Tower Hill<sup>®</sup> Claims

November 23, 2022

Fountain View RV Lot Owner's Assoc. In  
18961 N. Tamiami Trail # 148  
N. Fort Myers FL 33903

|                        |  |
|------------------------|--|
| RE: Company:           | Tower Hill Prime Insurance Company       |
| Insured:               | Fountain View RV Lot Owner's Assoc. Inc. |
| Claim Number:          | CLM0016007                               |
| Policy Number:         | EBP0001560-07                            |
| Reported Date of Loss: | 9/28/2022                                |
| Type of Loss:          | Hurricane                                |

Dear Insured:

We have reviewed your claim for damages due to Hurricane Ian and have issued you payment per our repair estimate less your deductible. You should be receiving your check in 5-7 days. Please do not hesitate to contact myself or our office should you have questions regarding the amounts listed above.

Our payment represents the Actual Cash Value (ACV) of your property at the time of loss. Your payment is determined by deducting the depreciation from the replacement cost. Depreciation is the reduction in value based on age, condition deterioration, and obsolescence.

Because your claim is paid at ACV, you may make further claim for replacement by providing us with receipts within a reasonable period of time. You must also notify us within 180 days from the date of loss that you intend making a claim for the recoverable depreciation. We may choose to re-inspect the damaged property for verification of your additional claim.

We also want to bring to your attention that the paid amount of your claim does not necessarily constitute a full and final settlement of your claim for damages associated with your claimed loss. You may submit supplemental claims for any damages discovered in the covered reconstruction and repair of the above-mentioned property.

As mentioned above, if you believe you may have any supplemental damage, please contact me to discuss the matter or send in any information that would help substantiate the claimed damages. We encourage you to have any estimates we supplied you as well as those prepared by other vendors available during our discussion to help pinpoint any area(s) of concern. Your claim financials are described as follows:

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### Building 1 Recreational Center:

|                          |                     |
|--------------------------|---------------------|
| Replacement Cost Value   | \$ 87,349.36        |
| Less Depreciation        | \$ 18,345.56        |
| Less Deductible          | \$ 59,193.25        |
| <b>Net Claim Payment</b> | <b>\$ 14,987.64</b> |

### Building 1 Code Upgrade:

|                          |                                       |
|--------------------------|---------------------------------------|
| Replacement Cost Value   | \$ 35,901.58                          |
| Less Deductible          | \$ 0.00                               |
| <b>Net Claim Payment</b> | <b>\$ 35,901.58-Paid when accrued</b> |

### Building 2 Storage Shed:

|                          |                    |
|--------------------------|--------------------|
| Replacement Cost Value   | \$ 8,662.68        |
| Less Depreciation        | \$ 1,665.36        |
| Less Deductible          | \$ 1,289.05        |
| <b>Net Claim Payment</b> | <b>\$ 6,532.35</b> |

### Building 3 Manager Home:

|                          |                                 |
|--------------------------|---------------------------------|
| Replacement Cost Value   | \$ 2,244.43                     |
| Less Deductible          | \$ 8,714.80                     |
| <b>Net Claim Payment</b> | <b>\$ 0.00-Below Deductible</b> |

### Building 4 Water Plant:

|                          |                     |
|--------------------------|---------------------|
| Replacement Cost Value   | \$ 44,294.78        |
| Less Depreciation        | \$ 8,498.36         |
| Less Deductible          | \$ 7,712.15         |
| <b>Net Claim Payment</b> | <b>\$ 38,168.92</b> |

### Building 5 Pool/Spa metal shed:

|                          |                    |
|--------------------------|--------------------|
| Replacement Cost Value   | \$ 8,182.70        |
| Less Depreciation        | \$ 3,141.75        |
| Less Deductible          | \$ 670.40          |
| <b>Net Claim Payment</b> | <b>\$ 4,370.55</b> |

### Unscheduled Property:

|                          |                    |
|--------------------------|--------------------|
| Replacement Cost Value   | \$ 24,667.33       |
| Less Amount over Limit   | \$ 19,667.33       |
| Less Deductible          | \$ 0.00-absorbed   |
| <b>Net Claim Payment</b> | <b>\$ 5,000.00</b> |

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After a complete and thorough investigation, it has been determined that a portion of the claim you have presented to Tower Hill Prime Insurance Company does not qualify for payment. According to our investigation, damages to the fence was experienced as part of your loss. Unfortunately, we are unable to offer coverage for damages to the fence as these items are not insured property under the policy. The policy language upon which we have made our coverage decision is quoted below.

We refer you to your policy form BP 00 03 07 02 Businessowners Coverage Form on page 1 and 2 under the heading of SECTION I – PROPERTY and 3. Covered Causes Of Loss:

### “SECTION I – PROPERTY

#### A. Coverage

We will pay for direct physical loss of or damage to Covered Property at the premises described in the Declarations caused by or resulting from any Covered Cause of Loss

#### 1. Covered Property

Covered Property includes Buildings as described under Paragraph a. below, Business Personal Property as described under Paragraph b. below, or both, depending on whether a Limit of Insurance is shown in the Declarations for that type of property. Regardless of whether coverage is shown in the Declarations for Buildings, Business Personal Property, or both, there is no coverage for property described under Paragraph 2. Property Not Covered.

a. Buildings, meaning the buildings and structures at the premises described in the Declarations, including:

- (1) Completed additions;
- (2) Fixtures, including outdoor fixtures;
- (3) Permanently installed:
  - (a) Machinery; and
  - (b) Equipment;
- (4) Your personal property in apartments, rooms or common areas furnished by you as landlord;
- (5) Personal property owned by you that is used to maintain or service the buildings or structures or the premises, including:
  - (a) Fire extinguishing equipment;
  - (b) Outdoor furniture;
  - (c) Floor coverings; and
  - (d) Appliances used for refrigerating, ventilating, cooking, dishwashing or laundering;

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3. Covered Causes Of Loss

Risks of direct physical loss unless the loss is:

- a. Excluded in Paragraph B. Exclusions in Section I; or
- b. Limited in Paragraph 4. Limitations in Section I.”

We refer you to your policy form BP 00 03 07 02 Businessowners Coverage Form on page 1 & 2 under the heading of 2. Property Not Covered:

“2. Property Not Covered

Covered Property does not include:

e. Outdoor fences, radio or television antennas (including satellite dishes) and their lead-in wiring, masts or towers, signs (other than signs attached to buildings), trees, shrubs or plants, all except as provided in the:

- (1) Outdoor Property Coverage Extension;”

We refer you to your policy form BP 00 03 07 02 Businessowners Coverage Form on page 10 & 11 under the heading of 6. Coverage Extensions, C. Outdoor Property:

“6. Coverage Extensions

c. Outdoor Property

You may extend the insurance provided by this policy to apply to your outdoor fences, radio and television antennas (including satellite dishes), signs (other than signs attached to buildings), trees, shrubs and plants, including debris removal expense, caused by or resulting from any of the following causes of loss:

- (1) Fire;
- (2) Lightning
- (3) Explosion
- (4) Riot or Civil Commotion
- (5) Aircraft

Therefore, since the fence is excluded from coverage, we cannot make payment for that portion of damage. We regret that we are unable to be of greater assistance to you in this instance. However, if

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you have any information that you believe would alter our current understanding, please feel free to contact us to discuss this matter further 832-535-6014.

If you have any questions in regards to this matter, please give us a call at (850)339-0963.

Sincerely,

Carolyn Cardenas  
832-535-6014  
Carolyn.cardenas@transcynd.com  
Adjuster License: FL: #W903268  
Commercial Claims

CC: McGriff Insurance Services, Inc.