

Cunningham Associates Insurance

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February 15, 2017

Portsmouth Yacht Club Inc.
ATT: Commodore Dave Wajda
PO Box 189
Newcastle, NH 03854-0189

Flood Insurance

Dear Commodore / Officers of the Board / Board Members,

I am writing to you with regard to pricing of Flood Coverage for the Portsmouth Yacht Club. Currently, Portsmouth Yacht Club has Flood Coverage in the amount of \$106,500.00 (deductible \$2,000.00).

According to the Town Of New Castle the square footage of the club is as follows:

First Floor – 2,650 Square Feet

Second Floor - 1,008 Square Feet

Open Porch - 282 Square Feet

(I did not include what the town calls a ¾ story unfinished area)

Based on the measurements above, using a value of \$100.00 per square foot for finished areas of building and \$50.00 for the porch, the total replacement value would be \$379,000.00.

I believe the cost will be more than \$100.00 per square foot. You also have to consider the building is fairly simple with limited systems, and limited buildouts (minimal interior walls / doors / fixtures)

Using the maximum amount of coverage allowed under a flood policy \$250,000 (the pricing is as follows)

Deductible

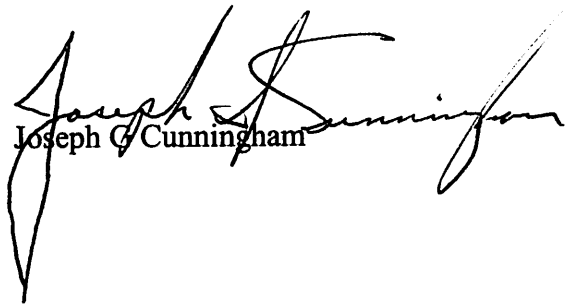
\$2,000	\$8,348.00
\$3,000	\$8,068.00
\$4,000	\$7,830.00
\$5,000	\$7,630.00
\$10,000	\$6,754.00
\$15,000	\$6,157.00
\$20,000	\$5,559.00
\$25,000	\$5,161.00
\$50,000	\$4,364.00

The maximum limit for the Flood Insurance under the standard program is \$250,000. You can however purchase EXCESS FLOOD COVERAGE.

If the club is interested in covering the property for greater than the \$250,000, an Excess Policy would be needed to purchase to provide coverage beyond the \$250,000 covered under the standard program.

Please review the figures please contacting me with any questions you may have.

Sincerely,


Joseph G. Cunningham