



CASE STUDY

PROJECT Community Association, Inner West
DATE July 2022



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Purpose of Report: Insurance Valuation

Date of Report: July 2022

Address: Inner West

Total Replacement Value: \$42,421,000

NSW Strata Valuation Services had the privilege of being appointed to provide an Insurance Valuation Report on a very large Community Association in the Inner West. The Community Association has a total of 104 lots within the development which included 63 apartment buildings, 83 townhouses and 40 freestanding homes.

The Community Association has special features and items which has been split into Precincts:

- Precinct 1 - Country Club & Facilities
- Precinct 2 - Cricket Oval, stadium and amenities, BBQ and Entertainment area,
- Precinct 3 - Silkstone Park
- Precinct 4 - Heritage Admin Building
- Precinct 5 - Foreshores Sea Wall, Walkway & Bridge
- Precinct 6 - Heritage Wall & Security Building
- Precinct 7 - Landscaping & Irrigation
- Precinct 8 - Roadways, Pathways & Guttering



NSW Strata Valuation Services was given the task of providing a comprehensive Insurance Valuation Report for the Community Association. The previous Insurance Valuation Report arrived at a figure of \$35,000,000 or thereabouts. After spending significant time on-site inspecting all aspects of the site, measuring, taking photo documentation and writing up our field notes we completed our inspection.

Our details report took approximately 3 full days to establish the framework which was then tailored specifically to the Community Association needs. Initially NSW Strata Valuations list the major items within each Precinct and establish a replacement price for each. We then establish measurement and value per item within each Precinct. Once the collation of all the necessary information on each Precinct and each items

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therein we were able to put together a comprehensive calculation spreadsheet on each Precinct and arrive at a total replacement value of \$42,421,000, well above the previous assessment at \$35,000,000 only 2-3yrs prior. This represents a 17.5% increase indicating that the Community Association was significantly under valued and thus under insured 2-3yrs ago.

NSW Strata Valuation Services take the time to physically inspect every property inside and out; extensive photos are taken inside and out; measurements are collected using our lasers and we write our field notes on each property. We take pride in upholding the highest level of professionalism and our reports are our testimony of total transparency from measurements and rates adopted in order to reach a rock-solid conclusion every time. No one wants to be under-insured, but no one wants to be over-insured either.

NSW Strata Valuations have superior reports at competitive prices.



CONTACT INFORMATION

Please contact NSW Strata Valuations for an obligation free quote.

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