

Subject    **limits**  
From       Tobin Guy <guy@lustgarten-insurance.com>  
To          Claude Simon <csimon@fairlane.biz>  
Date       2024-06-06 11:52

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Claude

As per the Seneca quote for the property at 4,006,000 in limit. Based on your square footage of 8900 that affords you 451/sq ft in construction cost benefits. Your building is fire resistive and fully sprinklered. As per our conversation, the common areas don't have any truly outstanding additions, therefore 451/sq ft is adequate to replace the structure. If you are uncomfortable with this limit, we can increase it to 500 or 550/sq ft. The loss of income is the actual loss sustained no limit. The in force co has the same. The program brokerage 2023 quote has a few interesting clauses. The PBC contract has flood and earthquake. Flood is the rising of water. The east river or the Hudson river overflows its banks, earthquake is what it is – you not in flood zone or earthquake zone. The PBC contract will give you sewer back up if you have flood. It has a 25k deductible/occurrence. We have sewer back up 25000 limits with a 5000 Deductible/occurrence.

Note – if you exclude flood – then no sewer back up is provided. For liability – you don't have employees of the building, so we didn't include employee benefit liability or hired and non-owned auto. Ordinance or law applies when the building doesn't conform to the fire code of the city of New York. Your building was built in 2010. There is no way that the building doesn't conform to the fire code. We have 100,000 they have 1,000,000. Neither one will ever be paid. The GL is pretty much the same for both. I would suggest that D&O be considered.?

Tobin Guy Lustgarten

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**UPDATE!!!!**

**LUSTGARTEN ASSOCIATES INC. has a new email address [admin@lustgarten-insurance.com](mailto:admin@lustgarten-insurance.com)**

**This email address will be used for: Insurance Quotes, Policy Delivery, Renewal Notices, Endorsements, Audits, Recommendations, Notice of Cancellations/Reinstatements, Accounting and Broker Statements.**

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