



# PROPERTY VALUATION SERVICE

## APPRAISING YOUR PROPERTIES PROTECTING YOUR ASSETS

*Do you know what your school buildings and their contents are really worth? How much would it cost to replace them? School districts that are members of the MASB-SEG Property/Casualty Pool can get answers to all those questions, along with a lot of other detailed knowledge, thanks to our new Property Valuation Service. This new benefit of Pool membership is provided to you at no cost.*

### *Introducing CBIZ Valuation Group*

Your Pool has retained the services of CBIZ Valuation Group, a nationally recognized company that works with dozens of public entity risk pools, including those serving public schools. As a free benefit of membership, CBIZ will appraise the value of all your district's buildings and contents, and provide you with a comprehensive report of its findings. If a member elects to upgrade to a GASB-34 appraisal, CBIZ will extend a 15 percent discount for the additional service. Valuation Services will be conducted regionally over the course of three years.



Members and the Pool benefit from having accurate property valuation data. Knowing this information will enable the Pool to negotiate favorable reinsurance rates. Members benefit by knowing the true value of their buildings and contents. In early 2009, we piloted the Property Valuation Service with a test group of members. They reported being favorably impressed with the professionalism and thoroughness of the Property Valuation Service.

*“Property appraisals not only help school districts carry appropriate amounts of property coverage and thus ensure full recovery in the event of loss, they also allow the Pool to accurately calculate its property exposures and purchase appropriate levels of reinsurance, thus protecting Membership Equity from catastrophic events.”*

**LEO DRISCOLL**  
Holborn Reinsurance

*“I was very pleased with how the property valuation went. It was painless and very easy. CBIZ called and we set a date for their visit. I e-mailed all my principals and my operations director to make them aware of the visit. Everyone felt they did a thorough job, they were not intrusive in any way. They did their job and got in and got out. The report was very thorough and did indicate a small increase in our values, which we did expect. I was also pleased that CBIZ was able to extend a Pool Member discount to us for conducting an additional property inventory, outside the scope of the standard valuation service!”*

**BARBARA GOEBEL**  
Superintendent  
Flushing Community Schools  
MASB-SEG Property/Casualty Pool Secretary-Treasurer

Here are examples of reports you will receive from CBIZ Valuation Group when its representative visits your district.

Your Community School  
Inspected: 2/6/2009

**MEMBER DATA**  
Member Name: Your Community School  
Member ID: ABCS

**LOCATION DATA**  
Location: 001 Administration Bldg.  
Building: 01 Administration Bldg.  
Street Address: 522 N. McKinley  
City, State, Zip: Any MI 48433  
GPS Coordinates: Lat: N 43 04.222 Long: W 83 51.121

**SUPPLEMENTAL DATA**  
Occupancy Class: Office Building  
# of Stories: 1  
Square Footage: 4,044  
Unheated Square Footage: 0  
Year Built: 1971  
ISO Class: 1-Frame  
Fire Alarms: No Sprinklers: No 0%  
Distance to Fire Hydrant: 100 Feet Security System: No  
Distance to Fire Station: 0.5 Miles Basement: No  
Lightning Suppression: No  
Underground Storage Tanks: No  
Exterior Walls: Brick on Wood Studs  
Roof Frame Type: Wood Purlins  
Roof Covering: Normal Shingle  
Roof Anchor: Toe Nailing (Wood Roof)  
Roof Geometry: Gable Roof  
Roof Condition: Average  
Building Services: Heating, Air Conditioning, Electrical, Plumbing

**NOTES:** Offices, Conference Room, Work Room.



**BUILDING DETAIL REPORT**





**SUMMARY DATA**

Building RCN: \$535,100  
Contents RCN: \$54,000  
Site Improvements RCN: \$3,300  
Locational Total RCN: \$592,400

"RCN" - Replacement Cost New

### BUILDING DETAIL REPORT

A Building Detail Report will be created for each structure in a school district. It lists all details about the location, age, construction and upgrades to the building and site. It provides summary data on the replacement cost for the building and its contents.

### BUILDING SUMMARY REPORT

A Building Summary Report groups buildings together based upon their site, and lists each building's square footage and construction type. Replacement costs for each building, its contents, and site improvements are detailed.

Your Community School  
Inspected: 2/6/2009




**BUILDING SUMMARY REPORT**




		Square Footage	ISO Class	Building	Replacement Cost New	Site Improvements	Total
					Contents		
<b>SITE: 001 Administration Bldg.</b>							
BLDG: 01	Administration Bldg. 522 N. McKinley	4,044	1-Frame	\$535,100	\$54,000	\$3,300	\$592,400
<b>Site Totals:</b>				\$535,100	\$54,000	\$3,300	\$592,400
<b>SITE: 002 Your High School</b>							
BLDG: 01	High School 5039 Deland Rd.	188,661	4-Masonry Non-Combustible	\$30,940,400	\$1,450,800	\$812,200	\$33,203,400
BLDG: 02	Drivers Ed. Bldg. 5039 Deland Rd.	640	1-Frame	\$34,100	\$15,000	\$0	\$49,100
BLDG: 03	Track Pressbox 5039 Deland Rd.	560	1-Frame	\$29,900	\$7,000	\$0	\$36,900
BLDG: 04	Track Storage 5039 Deland Rd.	540	3-Non-Combustible	\$19,500	\$8,000	\$0	\$27,500
BLDG: 05	Baseball Concession 5039 Deland Rd.	416	1-Frame	\$22,200	\$10,000	\$0	\$32,200
BLDG: 06	Tennis Storage 5039 Deland Rd.	289	2-Joisted Masonry	\$17,200	\$15,000	\$0	\$32,200
BLDG: 07	Softball Concession/Pressbox 5039 Deland Rd.	416	1-Frame	\$22,200	\$15,000	\$0	\$37,200

### VALUATION COMPARISON REPORT

This report compares the new replacement cost valuation of each building and its contents to its current insured value, and indicates the change in total insured value for all buildings and contents. A comments section explains any variances.



**Valuation Comparison Report**



Member: Any Community School District						Previous Bldg Value	Current Bldg Value	Previous Contents Value	Current Contents Value	Previous Total Insured Value	Current Total Insured Value	Total % Change	Comments
Site Code	Site Name	Bldg Code	Old Building Name	Old Address	City								
<b>TOTALS:</b>						\$ 91,331,562	\$ 100,851,800	\$ 8,052,204	\$ 6,079,300	\$ 99,383,766	\$ 106,931,100	7.6%	
001	Administration Building	01	Administration Office	522 N McKinley Road	Any	\$ 503,810	\$ 535,100	\$ 55,802	\$ 54,000	\$ 559,612	\$ 589,100	5.3%	
002	Your High School	01	High School	5039 Deland Road	Any	\$ 26,584,366	\$ 30,940,400	\$ 2,481,651	\$ 1,450,800	\$ 29,066,017	\$ 32,391,200	11.4%	
002	Your High School	02	Drivers Education Building	5039 Deland Road	Any	\$ 64,670	\$ 34,100	\$ -	\$ 15,000	\$ 64,670	\$ 49,100	-24.1%	Building previously overvalued at \$101 per sq. ft.
002	Your High School	03	Track Press Box	5039 Deland Road	Any	\$ 63,443	\$ 29,900	\$ -	\$ 7,000	\$ 63,443	\$ 36,900	-41.8%	Building previously overvalued at \$113 per sq. ft.
002	Your High School	04	Track Storage Building	5039 Deland Road	Any	\$ 16,877	\$ 19,500	\$ -	\$ 8,000	\$ 16,877	\$ 27,500	62.9%	Contents previously undervalued
002	Your High School	05	Baseball Press Box	5039 Deland Road	Any	\$ 27,083	\$ 22,200	\$ -	\$ 10,000	\$ 27,083	\$ 32,200	18.9%	
002	Your High School	06	Tennis Storage	5039 Deland Road	Any	\$ -	\$ 17,200	\$ -	\$ 15,000	\$ -	\$ 32,200	100.0%	Previously not listed
002	Your High School	07	Softball Press Box	5039 Deland Road	Any	\$ 13,758	\$ 22,200	\$ -	\$ 15,000	\$ 13,758	\$ 37,200	170.4%	Contents previously undervalued
002	Your High School	08	Tennis Concession Building	5039 Deland Road	Any	\$ 25,924	\$ 15,400	\$ -	\$ 7,000	\$ 25,924	\$ 22,400	-13.6%	