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RE: Sabine County: Historical reconstruction values- appraisal reports

Kelly Flores <kellyf@county.org>

Fri 10/15/2021 11:05 AM

To: Daryl Melton <daryl.melton@co.sabine.tx.us>; Jamie Clark <countyclerk@co.sabine.tx.us>

Cc: Todd Kisel <toddk@county.org>; Yolanda Mondragon <YolandaM@county.org>

Good morning Jamie,

Below you will find the comparison for the Courthouse and Museum buildings at replacement cost value and historical cost value.

Building name	Building replacement cost value	Replacement cost- annual contribution	Building historical cost value	Historical cost- annual contribution	Increase difference Replacement cost vs Historical cost
Courthouse	\$3,343,000	\$9,838	\$8,679,500	\$23,125	\$13,287
Museum	\$ 317,900	\$1,089	\$791,100	\$2,267	\$1,178

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Annual contribution with buildings at replacement cost: \$31,796

Annual contribution with buildings at reconstruction cost: \$46,261

Please let me know if you have any questions.

KELLY FLORES, CISR

Underwriting and Member Services
Manager

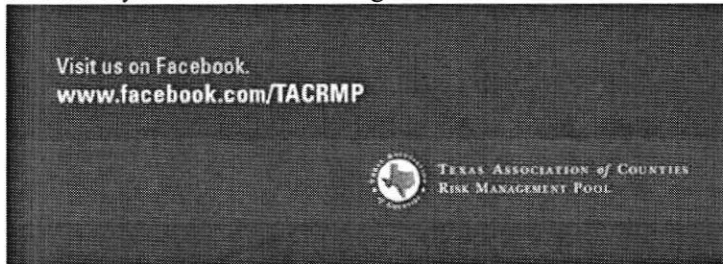
Texas Association of Counties
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From: Kelly Flores

Sent: Wednesday, October 13, 2021 9:01 AM

To: daryl.melton@co.sabine.tx.us; countyclerk@co.sabine.tx.us

Cc: Todd Kisel <toddk@county.org>; Yolanda Mondragon <YolandaM@county.org>

Subject: Sabine County: Historical reconstruction values- appraisal reports

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Good morning Judge Melton,

AssetWorks has completed the re-appraisal for your historical building(s). Your property coverage with the Pool provides **historical reconstruction** for historical buildings. **Historical reconstruction cost** means the cost to repair, rebuild, or replace with material of like, kind, and quality compatible to those originally used, including the cost of skilled labor and authentic materials necessary to restore the property as nearly as possible to its original condition.

It was determined that AssetWorks was valuing historical buildings using a methodology known as "historical reproduction" which is simply using new materials and not contemplating the cost of skilled labor. Historical reproduction cost is a less expensive valuation as it does not consider all that **historical reconstruction cost** does and is not offered by the Pool for historical buildings. Our coverage intent for historical buildings has always been to provide historical reconstruction.

The Pool's **historical reconstruction cost** is available for members who select historical valuation and want the ability to reconstruct a historical building using authentic materials and skilled labor needed.

Please find attached your updated values for your historical buildings which now reflects the historical reconstruction value.

If you have any questions, please feel free to reach out to me or your Risk Management Consultant, Todd Kisel.

KELLY FLORES, CISR

Underwriting and Member Services
Manager

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