

SMALL CONDO ASSOCIATION ELIGIBILITY

Fire Resistive Noncombustible TIV		Joisted Masonry TIV		Frame TIV	
Sprinklered	Nonsprinklered	Sprinklered	Nonsprinklered	Sprinklered	Nonsprinklered
\$15,000,000	\$7,500,000	\$10,000,000	\$5,000,000	\$10,000,000	\$5,000,000

Maximum Building Height (Construction)

Fire Resistive	No limit on number of floors
Noncombustible	No limit on number of floors
All other	3 floors if nonsprinklered 5 floors if sprinklered (not including the basement or underground parking.)

Condominium - Guidelines include the following

- Furnishings in incidental buildings such as club houses, exercise rooms and other areas set aside for members use are to be included in the value of the building for rating purposes.
- Must be built for Condo ownership, no conversions (Apartment conversions may be acceptable).
- Mixed Commercial/Residential occupancy ok. If less than 25% of occupancy is retail may rate as Residential occupancy.
- All construction must be 100% complete and full ownership transferred to the condominium association.
- 85% or better occupancy rate for residential and 75% or better if commercial.
- Swimming pools must be fenced, no diving boards or slides.
- No daily, weekly or weekend rentals.
- No Time Shares.
- The applicant must be in full compliance with all Life Safety requirements and applicable building ordinances & laws.
- Hard-wired wireless smoke detectors connected to a central monitoring system are required in each unit (except, if complex is less than 3 stories and/or less than 8 units in a building, then battery operated acceptable.)
- Maximum value at unsprinklered location is \$5M subject to \$3M/bldg max value.
- No common area only risks.
- No more than 25% of units for senior housing (no assisted living or convalescent/residential care facilities).
- No more than 25% of units for HUD or Section 8 housing.
- No student housing such as dormitories or fraternity/sorority houses.
- **No buildings built prior to 1960.**
- Buildings built prior to 1978: no shake roofs, must have copper plumbing, railings must be no more than 4" apart.
- Buildings over 20 years require updates.
- Photos and plot plan (for multi building complex) required.
- 4 year hard copy loss runs required.
- No playgrounds.
- Directors & Officers Coverage - Available