



Insurance and Bond Quote – 4911 Augusta Ave

To: Brandon Shaw, Ryan McKenzie

Bid Date – 03/01/2024

Prepared By: Edward Dwomoh-Appiah

Date: 02/26/2024

Contract Entity: Clark Construction Group, LLC

Owner: Aurelie Capital

Estimated Contract Value (CV): \$60M

Construction Duration: 36 months

1 - year warranty period

Class B, General Construction

Location: Richmond, VA

Design-Build? No

Joint-Venture? No

Liability Insurance – GL Only CCIP

Rate: \$20.00/\$1,000 of total contract value (CV). Per the assumed \$60,000,000 CV, your liability estimate is **\$1,200,000.**

This rate covers Clark and all eligible subcontractors which would be our preferred structure for insuring this project. This estimate was developed from pricing indications reflective of the current market conditions. Note the net cost of the project liability insurance would be this rate less the avoided/credited subcontractor GL insurance costs. This contemplates a \$50K project deductible.

P&P Bond

P&P Bond: \$6.76/\$1,000 of total contract value (CV). Per the assumed **\$60,000,000 CV**, your P&P bond estimate is **\$405,600.**

Any change in duration, CV, warranty period, or delivery type assumptions provided above may impact the rate. The bond premium will be billed in full up front and will be adjusted at completion based on the final CV.

Builders Risk:

An Owner provided builder's risk policy must be on an all-risk form with minimum LEG2 coverage for damage resulting from faulty workmanship and must not contain any provisions that limit CCG's ability to recoup its actual costs, including overhead, profit and delay related general conditions, incurred in the course of repair of covered builder's risk losses. The Owner procured policy, or a specimen of such policy that the Owner plans to purchase, must be reviewed by risk management prior to execution of the contract. Please note that if the Owner's policy does not meet Clark's satisfaction, the Owner will need