



Governed By Ohio School Officials for Ohio's Schools

Ohio School Plan Adds Appraisal Services Included with OSP Property Policy

American Appraisal has been selected by the Ohio School Plan (OSP) to perform property insurance appraisals for its members. The scope of our services includes the inspection and appraisal of major buildings with a current insurable value equal to or greater than \$5,000,000. In addition, the building contents will be valued utilizing a modeling approach where appropriate. American Appraisal will contact each OSP member to schedule an appraisal prior to 07/01/2010.

The property insurance appraisals at the \$5,000,000 and greater threshold are provided at no cost, as a value added service to OSP members. However, we understand that some members might want all of their buildings, including those with a current insurable value less than \$5,000,000, appraised also. Therefore, as an optional service, the OSP has negotiated a preferred rate for members who elect to have appraisals prepared for buildings with a current insurable value of less than \$5,000,000, when in conjunction with the major buildings.

OSP members should consider the benefits of having a complete property insurance appraisal (including major, non-major buildings, outdoor structures and all personal property) prepared for all of their buildings, before American Appraisal schedules the field work for the major buildings. An appraisal will address the completeness of the property listing, in addition to the valuation of the properties. However, it should again be noted that this preferred rate is based on the inspection and appraisal of both major and non-major buildings at the same time as opposed to scheduling multiple visits.

In addition to the two levels of building appraisal services offered above, American Appraisal also has other valuation services with preferred pricing, that address the needs of all school districts as follows:

- Detailed Asset Inventories with barcoding (GASB 34, education code requirements)
- Group Asset Inventories

For more details contact your OSP Representative or Juan Iverson at (310) 312-8002 or jiverson@american-appraisal.com .