



## *Brevard County*

### Property Renewal

June 1 2025-2026

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## Gallagher

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# US Public Sector– March 31, 2025

## Property

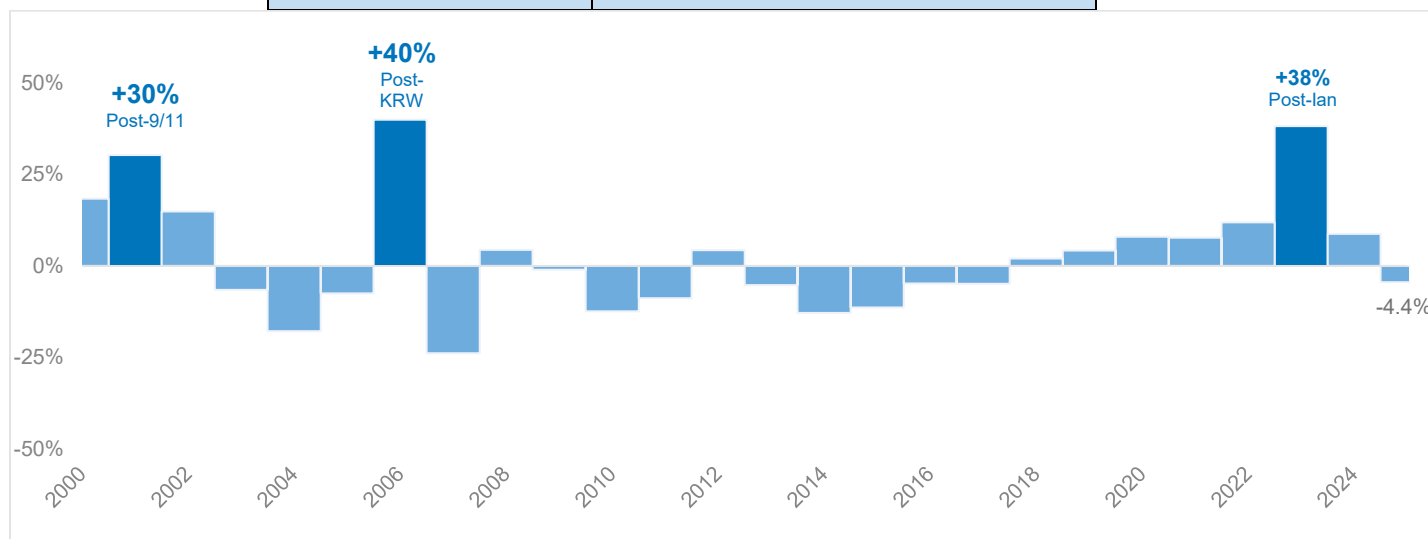
The key issues influencing property coverage in 2025 are similar to those in 2024, including:

- **Extreme weather events.** The National Centers for Environmental Information reported that there were 27 separate billion-dollar weather and climate disasters in the U.S. in 2024. Carriers will continue to examine their exposures to severe convective storms (SCS), wildfire, and flood, among other perils.
- **Data accuracy and information gaps.** Inadequate renewal information, incomplete property inventories, and missing components of construction, occupancy, protection and exposure (COPE) data all contribute to poor renewal outcomes. Many schools and public agencies struggle to keep up-to-date valuation records that accurately reflect the entity's property exposures. Carriers remain highly focused on insuring to appropriate values and inflation costs. Those with incomplete or inaccurate data are likely to experience increased pricing and fewer choices at renewal time.
- **Alternative solutions.** Although typically adverse to new, complicated or nontraditional risk financing solutions, a growing number of public entities are now considering creative buying strategies such as group purchasing, structured reinsurance, captives and parametric coverages.

Overall, the property market is stabilizing and gradually improving. However, general market changes are slower to materialize in the public sector, due to the factors listed above. Our regional experts indicate that there are improved coverage terms and rate decreases for accounts without losses and with good data and valuations. In areas that have long-required cat coverage, rates and terms are more stable and there is sufficient capacity. However, across the country, wind and hail deductibles remain a concern, and some markets are still reducing loss limits.

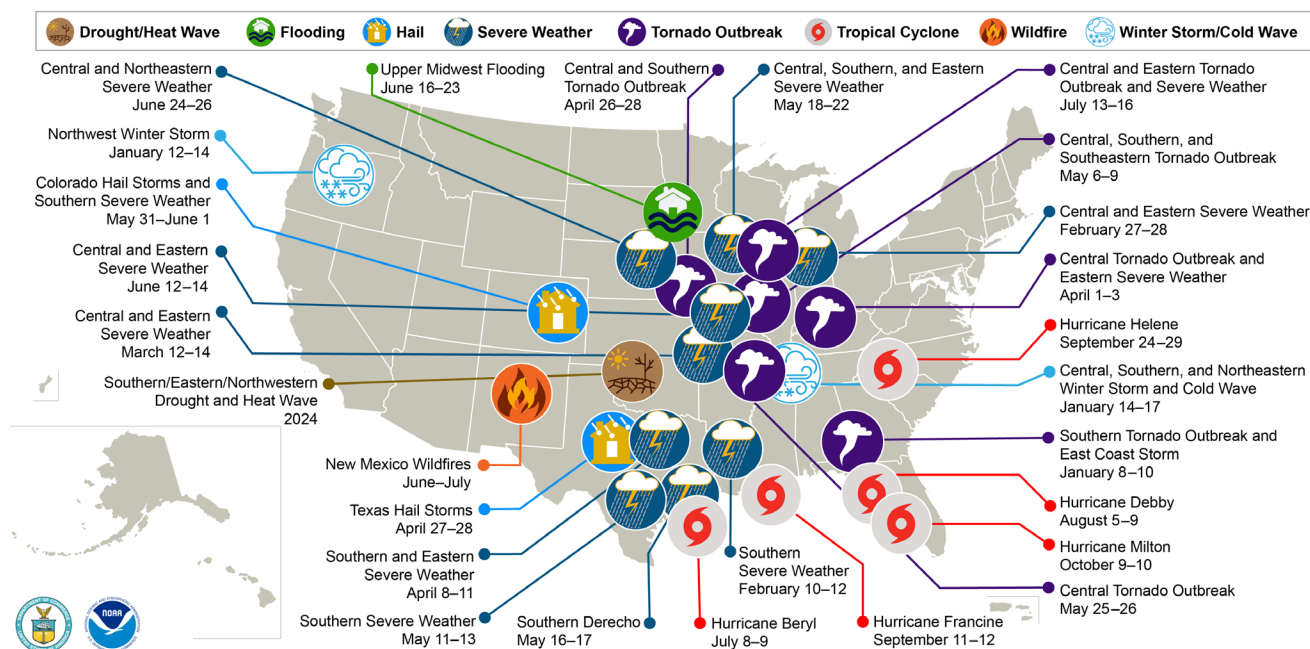
A survey of regional differences demonstrates the fluctuation that continues in the public sector property market. Keep in mind that the availability of specific markets varies by region and by appetite for certain types of risks (cat versus non-cat, SCS, etc.).

Region	Range of Rate Change
Northeast	Flat to increases of up to 20%
Southeast	Decreases to -20% for shared/layered Increases 10%+ for single placements
South Central	Flat to decreases of -15%



## Brevard County

## U.S. 2024 Billion-Dollar Weather and Climate Disasters



This map denotes the approximate location for each of the 27 separate billion-dollar weather and climate disasters that impacted the United States in 2024.

Top 10 Billion Dollar events in the US in 2024		
Event	Date	Loss Amount
Hurricane Helene	9/24-29/2024	<b>\$78.7B</b>
Hurricane Milton	10/9-10/2024	<b>\$34.3B</b>
Hurricane Beryl	7/8/2024	<b>\$7.2B</b>
Central, Southern, Southeastern Tornado Outbreak	5/6-9/2024	<b>\$6.6B</b>
Central and Southern Severe Weather	3/12-14/2024	<b>\$6.2B</b>
Southern/Eastern/Northwestern Drought and Heat Wave	1/1-12/31/2024	<b>\$5.4B</b>
Central, Southern, Eastern Severe Weather	5/18-22/2024	<b>\$4.9B</b>
Central Tornado Outbreak	5/25-26/2024	<b>\$3.5B</b>
CO Hail & Southern Severe Weather	5/31-6/1/2024	<b>\$3.0B</b>
Southern Tornado Outbreak and East Coast Storm	1/8-10/2024	<b>\$2.8B</b>



Source: NOAA

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# Insurance Premiums

PLEASE SEE BREVARD COUNTY 6-1 PREM COMPARISON EXCEL FOR DETAIL COMPARISON

Non-Utility Property	S&L 24-25	S&L 25-26	Change
Limit	\$50,000,000	\$50,000,000	0%
Wind Limit	\$20,000,000	\$20,000,000	0%
<b>TIV</b>	<b>\$666,360,403</b>	<b>\$703,560,403</b>	6%
Rate	\$0.500	\$0.391	-22%
Premium	\$3,330,543	\$2,749,532	-17%

Utility Property	Starr 24-25	Starr 25-26	Change
Limit	\$100,000,000	\$100,000,000	0%
Wind Limit	\$15,000,000	\$15,000,000	0%
<b>TIV</b>	<b>\$206,247,358</b>	<b>\$206,247,358</b>	0%
Rate	\$0.293	\$0.279	-5%
Premium	\$603,626	\$576,320	-5%

Inland Marine	XL 24-25	XL 25-26	Change
Limit	\$10,000,000	\$10,000,000	0%
<b>TIV</b>	<b>\$41,297,510</b>	<b>\$41,297,510</b>	0%
Rate	\$0.213	\$0.260	22%
Premium	\$87,797	\$107,325	22%

Boiler & Machinery	CNA 24-25	CAN 25-26	Travelers 25-26	Change	Change vs Travelers
Limit	\$125,000,000	\$125,000,000	\$250,000,000	0%	100%
<b>TIV</b>	<b>\$667,360,403</b>	<b>\$704,560,403</b>	<b>\$703,585,403</b>	6%	5%
Rate	\$0.003	\$0.003	\$0.003	25%	4%
Premium	\$17,637	\$23,268	\$19,331	32%	10%

Watercraft	Great American 24-25	Great American 24-25	Change
<b>TIV</b>	<b>\$649,196</b>	<b>\$812,836</b>	25%
Rate	\$2.619	\$2.505	-4%
Premium	\$17,002	\$20,362	20%

NFIP Flood	Wright 24-25	Wright 25-26	Change
Premium	\$30,728	\$36,259	18%

Total	2024-2025	2025-2026	Change
<b>Premium</b>	<b>\$4,087,333</b>	<b>\$3,513,065</b>	<b>-14%</b>



## Program Structure

### Last Year Program

\$50M	Landmark 100% \$30M xs \$20M \$114,187 \$30M					
	\$20M	National Fire 25% Primary \$20M \$811,995 \$5M	Llyods 20% Primary \$20M \$710,000 \$4M	Starstone 20% Primary \$20M \$648,000 \$4M	Ironshore 10% Primary \$20M \$325,000 \$2M	Evanston 15% \$10M xs \$10M \$125,606 \$1.5M
Endurance 25% Primary \$10M \$637,500 \$2.5M						
SIR						

\$50M	Landmark 100% \$30M xs \$20M \$107,5000 \$30M				
\$20M	National Fire 25% Primary \$20M \$660,000 \$5M	Llyods 20% Primary \$20M \$528,000 \$4M	Starstone 20% Primary \$20M \$528,000 \$4M	Ironshore 10% Primary \$20M \$264,000 \$2M	Endurance 25% Primary \$20M \$666,000 \$5M
\$10M					
SIR					

## Coverage Sublimit

- 110% Margin Clause- Waiting Feedback on Primary \$20M Layer to Remove Margin Clause for no AP
- Projected Additional Premium to Increase Wind from \$20M to \$50M is \$2,000,000

Coverage	Expiring Program	Renewal Program	Increased Sublimit Program
<b>Deductibles</b>			
<i>All Perils</i>	\$100,000	\$100,000	\$100,000
<i>Named Windstorm</i>	5% Named Storm, \$500K Min	5% Named Storm, \$500K Min	5% Named Storm \$500K Min
<b>Program Limits</b>			
Flood	\$20,000,000	\$20,000,000	\$20,000,000
Accounts Receivable	\$100,000	\$100,000	<b>\$2,500,000</b>
Building Ordinance or Law	\$5,000,000	\$5,000,000	<b>\$15,000,000</b>
Business Interruption	\$1,000,000	\$1,000,000	\$10,000,000
Civil or Military Authority	\$100,000	\$100,000	\$250,000
Course of Construction	\$100,000	\$100,000	<b>\$10,000,000</b>
Decontamination and Clean up Expense	\$100,000	\$100,000	<b>\$1,000,000</b>
Debris Removal	\$1,000,000	\$1,000,000	<b>\$15,000,000/ 25%</b>
Errors or Omissions	\$1,000,000	\$1,000,000	<b>\$10,000,000</b>
Expediting Expense	\$100,000	\$100,000	<b>\$1,000,000</b>
Extra Expense	<b>\$5,000,000</b>	<b>\$5,000,000</b>	\$1,000,000
Fine Arts	\$100,000 or \$10K Per Item	\$100,000 or \$10K Per Item	<b>\$500,000 or \$25K Per Item</b>
Fungus, Mold, Wet or Dry Rot (Direct Physical Loss	\$50,000	\$50,000	<b>\$500,000</b>
Ingress/Egress	\$25,000/30 days	\$25,000/30 days	<b>\$2,500,000/30 days</b>
Land Improvements	NA	NA	<b>\$1,000,000</b>
Loss Adjustment Expenses	\$250,000	\$250,000	<b>\$1,000,000</b>
Miscellaneous Unnamed Locations	\$1,000,000	\$1,000,000	<b>\$5,000,000</b>
Newly Acquired Property	\$10,000,000/ 90 Days	\$10,000,000/ 90 Days	<b>\$10,000,000/ 180 Days</b>
Off Site Storage	<b>\$200,000</b>	<b>\$200,000</b>	\$100,000
Personal Property	\$100,000	\$100,000	<b>\$250,000</b>
Service Interruption	\$250,000	\$250,000	\$500,000
Soft Cost	\$10,000/ 72 Hour	\$10,000/ 72 Hour	<b>\$1,000,000/ 24 Hour</b>
Transit	\$100,000	\$100,000	<b>\$1,000,000</b>
Valuable Papers and Records	\$250,000	\$250,000	\$2,500,000
Period of Indemnity	365	365	365

Flood Zone	Flood Risk Description	Annual Flood Risk
<b>Zone A</b>	High risk. 100-year floodplain, no BFE determined.	1% chance
<b>A1-A30</b>	High risk. 100-year floodplain, BFE determined.	1% chance
<b>AE</b>	High risk. 100-year floodplain, BFE determined.	1% chance
<b>AH</b>	High risk. Areas of shallow flooding (ponding).	1% chance
<b>AO</b>	High risk. Areas of shallow flooding (sheet flow).	1% chance
<b>AR</b>	High risk. Flood protection under restoration.	1% chance
<b>A99</b>	High risk. Flood protection system under construction.	1% chance
<b>Zone V</b>	High risk. Coastal flood hazard with storm waves.	1% chance
<b>V1-V30</b>	High risk. Coastal flood hazard with storm waves.	1% chance
<b>VE</b>	High risk. Coastal flood hazard with storm waves and BFE determined.	1% chance
<b>Zone B</b>	Moderate risk. 500-year floodplain.	0.2% chance
<b>Zone X (shaded)</b>	Moderate risk. 500-year floodplain.	0.2% chance
<b>Zone C</b>	Minimal risk. Outside the 500-year floodplain.	Less than 0.2%
<b>Zone X (unshaded)</b>	Minimal risk. Outside the 500-year floodplain.	Less than 0.2%
<b>Zone D</b>	Undetermined risk due to insufficient analysis.	Unknown

Flood Zones	Building and Structures 1825 Total Locations \$806M	Total Assets List 27,876 Total Assets \$997M
A	36	264
AE	203	730
AH	2	70
AO	0	3
VE	14	26
X	1178	22434
X500	167	2396
Blank	427	1763

- Zone A:** Areas with a 1% annual chance of flooding (100-year floodplain). No base flood elevation (BFE) determined. There are different subcategories within Zone A:
  - AE:** Areas with determined BFEs.
  - AH:** Flooding areas with shallow water depths (ponding) ranging from 1 to 3 feet.
  - AO:** Areas with shallow flooding (sheet flow) with average depths between 1 and 3 feet.
- Zone V:** Coastal areas with a 1% or greater annual chance of flooding, with additional hazards from storm waves. There are also subcategories:
  - VE:** Coastal areas with determined BFEs and additional storm-related wave hazards.
- Zone B and Zone X (shaded):** Areas with a moderate risk of flooding. These areas have a 0.2% annual chance of flooding (500-year floodplain).
- Zone C and Zone X (unshaded):** Areas with minimal risk of flooding outside the 500-year floodplain.
- Zone D:** Areas with possible but undetermined flood risks due to insufficient analysis.
- Zone X:** A zone designation used to replace Zones B and C on newer flood maps, distinguishing between shaded and unshaded areas.



## Your Team

Your Gallagher team is a true partner. We have the expertise to understand your business and we're here to service and stay alongside you, every step of the way.

Name/Title	Phone	Email	Role
<b>Primary Service Team</b>			
Nicholas Terlecki, ARM	407.563.3568 Work 407.923.2559 Cell	Nick_Terlecki@ajg.com	Team Leader
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Jim Smith	561.998.6801 Work	Jim_Smith@ajg.com	Loss Control Manager, Southeast
<b>Leadership Team</b>			
Michael Gillon	407.563.3550 Work	Michael_Gillon@ajg.com	Executive Leadership

## Thank You for Your Business

We have enjoyed our partnership and appreciate the continued time, support and confidence you have placed in us as your risk management team. This past year has been successful as evidenced by your scorecard. Your total cost of risk is being impacted favorably and our strategy for this upcoming renewal continues to focus on ways to improve this positive impact on your profitability. Thank you.