

A/C: Douglas Development Corp.;  
R/I: Starr Companies

GENERAL LIABILITY  
March 11, 2024

From: David Littell

Telephone: (917) 937-3441

GC RENEWAL: Yes  
CLIENT RENEWAL: Yes

RENEWAL OF NUMBER: BC23105049M

POLICY PERIOD: April 30, 2024 To April 30, 2025

REINSURED PERIOD: April 30, 2024 To April 30, 2025

TYPE OF INSURANCE: Commercial General Liability

PROGRAM TYPE: Guaranteed Cost

COMPANY POLICY LIMIT(S):  
\$ 2,000,000 Each Occurrence  
\$ 4,000,000 General Aggregate per location,  
subject to a \$25M Annual Aggregate Cap  
\$ 4,000,000 Products & Completed Operations  
Aggregate

Application of General Aggregate: Per Location

TOTAL POLICY PREMIUM: \$756,094 Gross

COMPANY RETENTION  
Net &/Or Treaty: A) \$1,000,000 Each Occurrence/\$4,000,000 General  
Aggregate per location/\$4,000,000 Products &  
Completed Operations Aggregate

OTHER FACULTATIVE: Placed Elsewhere by Company

None

REINSURANCE LIMIT(S)  
HEREON: B) BASIS OF ACCEPTANCE: Excess of Loss  
\$1,000,000 Each Occurrence/Nil General Aggregate  
per location, subject to a \$25M Annual Aggregate  
Cap/Nil Products & Completed Operations Aggregate  
Excess \$1,000,000 Each Occurrence/\$4,000,000  
General Aggregate per location, subject to a \$25M  
Annual Aggregate Cap/\$4,000,000 Products &  
Completed Operations Aggregate

CEDING COMMISSION: 27.50%

ORIGINAL CANCELLATION  
CLAUSE: 90 days

REINSURANCE CONDITIONS: Follow Form Company Policy except as stated in  
Additional Reinsurance Conditions.

COMPANY POLICY TERMS/EXTENSIONS/EXCLUSIONS:  
Exclude: Nuclear Energy Liability; Access or Disclosure of  
Confidential or Personal Information and Data  
Related Liability - with Limited BI exception not  
included; Designated Professional Services;  
Employment Related Practices; Fungi or Bacteria;

**Exclude: (continued)**  
Other Acts of Terrorism Committed Outside the  
U.S., Cap on Losses from Certified Acts of  
Terrorism; Asbestos; Silica; Total Lead;  
Residential Construction; Violation of Statutes  
in Connection with Sending, Transmitting or  
Communicating any Material or Information

**Follow Form:** Per Location Aggregate, with \$25M Annual  
Aggregate Cap

**Attach:** State Mandatory Endts (as required); OFAC Endt.;  
Schedule of Forms & Endorsements; TRIA  
Disclosure; Composite Rate Endt.

**Extensions:** EBL; Additional Insured - Owners, Lessees Or  
Contractors - Scheduled Person Or Organization;  
Additional Insured- Managers or Lessors of  
Premises; Additional Insured - Mortgagee,  
Assignee or Receiver; Additional Insured -  
Designated Person or Organization; Waiver of  
Transfer of Rights of Recovery Against Others;  
Contractual Liability - Railroads;  
Notice/Knowledge of an Occurrence; Unintentional  
E&O; BI Definition Extension; BF Named Insured -  
Real Estate Entities; Primary & Non-Contributory  
Condition

**COMPANY POLICY FORM:** OCCURRENCE FORM  
**Edition:** CG 00 01 04 13  
**Loss Adjustment Expense:** Pro Rata

EXPOSURE BASE:	Start Date	End Date	Comm Sq Feet	Apt Units
Projected:	04/30/2024	04/30/2025	1	1
Historical:	04/30/2023	04/30/2024	15,912,419	2,302
	04/30/2022	04/30/2023	16,434,941	2,262
	04/30/2021	04/30/2022	16,319,126	2,031
	04/30/2020	04/30/2021	15,743,185	
	04/30/2019	04/30/2020	15,743,185	

Breakdown of Exposure:

Apartments - 2302 units (2,151,418 SF)  
Office LRO - 6,714,139 SF  
Retail - 3,840,663 SF  
Shopping Center - 557,320 SF  
Warehouse - 1,356,794 SF  
Open Park SF - 1,618,962  
Enc Park SF - 1,824,541  
Parking - 3,443,503 SF  
Condo Units - 338  
Hotel Rooms - 156  
Single Family Dwellings - 7  
Pools - 4  
Vacant Land Acres - 41 acres

See attached SOV

LOSSES:		Valuation Date: 03/04/2024 Last 8 years		
Gen'l Liab		Total		
Year		# Claims	Incurred	Paid
04/30/2023-04/30/2024		8	\$24,502	\$70
04/30/2022-04/30/2023		13	\$191,578	\$21,714
04/30/2021-04/30/2022		15	\$343,557	\$54,442
04/30/2020-04/30/2021		11	\$87,740	\$28,293
04/30/2019-04/30/2020		5	\$66,395	\$48,632
04/30/2018-04/30/2019		10	\$133,787	\$127,060
04/30/2017-04/30/2018		11	\$127,006	\$127,006
04/30/2016-04/30/2017		4	\$11,817	\$11,817

LARGE LOSSES: Valuation Date: 03/04/2024 Excess \$100,000 Last 8 years

DOL	Total	Line		Description
	Incurred	O/C	Type	
5/18/22	130,000	O	GL	Tripped fell on sidewalk
12/17/21	227,750	O	GL	BOLDT, LESLIE, ATTORNEY LETTER OF REPRESENTATION AND NOTICE OF CLAIM. ALLEGED THAT THEIR CLIENT SUSTAINED INJURIES ON INSURED