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|  | Definitions of Historic Coverage |

* **Historic Replacement Cost-** The cost to repair, rebuild, or replace “real property” at the time of direct physical loss or damage with the same materials, workmanship, and architectural features for the same use or occupancy. If the same materials, workmanship, and architectural features are not reasonably available then we will pay the cost to repair, rebuild, or replace the property with the closest reasonably available substitute in excess of the deductible.
* **Guaranteed Cost-** means that we will pay the “historic replacement cost” less the deductible even if the amount of covered loss or damage is determined to be in excess of the Limit of Insurance shown on the Declarations for real property at a premises.
* **Cash Value Option-** With respect to real property at a premises, in the event of a total loss to real property that is the result of a covered cause of loss, you may elect not to rebuild or replace.
* **Certification Expense-** Necessary legal, accounting, architectural, artisan, or archival consultation expenses you incur to maintain or reobtain historic certification from the applicable federal authority for a premises that is a certified historic structure.
* **Historic Tax Credit Coverage-** This coverage will reimburse you for the amount of actual Federal, State, or Local Historic Preservation Tax Credit that you lost due to the total loss of a certified historic structure at a premises directly caused by a covered cause of loss.