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Citizens reaches sinkhole agreement with Palm Harbor condo association

TALLAHASSEE, FL –Citizens Property Insurance Corporation has come to agreement with Cloverplace condominium association that ensures condominium residents are made whole and necessary sinkhole repairs are completed to protect the residents, their neighbors and the community.

Under the settlement agreement reached Monday, Citizens will pay claims for repairs on sinkhole damage up to policy limits for 109 residents at the complex located in Palm Harbor.

“We are pleased that a settlement has been reached,” said Barry Gilway, Citizens President, CEO and Executive Director. “Citizens’ objective has always been to assure that necessary remediation takes place and that a contract for repairs has been executed. This settlement assures that funds are paid specifically to complete verified repairs. “

Gilway expressed appreciation to Representative Chris Sprowls, R-Palm Harbor, for his help in bringing the parties to the table and looks forward to working with the Pinellas County representative on any future property insurance issues affecting his constituents.

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In 2002, the Florida Legislature created Citizens Property Insurance Corporation (Citizens), a not-for-profit alternative insurer, whose public purpose is to provide insurance to, and serve the needs of, property owners who cannot find coverage in the private insurance market.

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