

CASE STUDY

# How HUB Helped Intrepid Professional Group Recover From a Property Fire

## Executive Summary

Insurance costs were set to skyrocket after a fire caused severe damage to a low-income development. Property manager Intrepid Property Management Group intervened, engaging HUB’s real estate experts to develop a tailored solution that not only resulted in premium savings, but also a lower deductible and additional coverage.

### Intrepid Professional Group

INDUSTRY: **Property Management**

MANAGING: **116 buildings in 25 communities across Michigan and Indiana**

LOCATION: **Portage, Michigan**

## CHALLENGE

A zippo lighter exposed to an oxygen tank by a resident caused a fire to spread at the Duke Barrington Apartments in Kalamazoo, Michigan. As a result, the 48-unit supportive services and low-income development suffered severe damage and risked losing their insurance outright.

## SOLUTION

Local property manager Intrepid brought HUB, their long-standing insurance partner, to the table to review current coverages and create a new tailored solution. The HUB team also worked with Intrepid to fine tune preventative measures, providing best practices, checklists and other resources. With this risk management strategy, HUB was able to find Intrepid new property and general liability coverages through an insurance carrier specializing in the affordable housing market.

## RESULTS

With this new insurance program, HUB was able to save Intrepid 27% on their premium and \$5,000 on their deductible. Additionally, HUB was able to place Directors and Officers (D&O) and Crime coverages for them.

“Knowing that we can quickly and seamlessly put policies in place is a big trust factor for us and our clients. We use HUB as a selling point. They allow us to provide deeper, better coverage that will protect our clients without pinching the budget.”

**Holly Sweis,**  
*VP, Intrepid*

Policy Review + New Tailored Insurance Solution + Preventative Maintenance Plan = **27% Savings Against Non-Renewal**  
**\$5K Lower Deductible**

At HUB International, we advise you on how to confidently identify, quantify and reduce risk through tailored solutions, so that you can protect what matters most: your people, your property, and your profitability.

