

CASE STUDY

HUB Helps Property Manager Support Nonprofit Developer After Housing Fire

Executive Summary

Insurance costs were set to skyrocket after a fire caused severe damage to a low-income development. The property manager intervened, engaging HUB, who helped not only create a preventative maintenance plan for the property but also find an insurance solution that had a premium savings, lower deductible, and additional coverage.

INDUSTRY: Property Management
BUSINESS SIZE: 116 buildings in 25 communities
LOCATION: U.S. Midwest

CHALLENGE

Years of lint build up caused a dryer fire to spread at an apartment complex in Michigan. As a result, the 48-unit supportive services and low income development suffered severe damage and risked losing their insurance outright.

SOLUTION

The development's local property manager brought HUB, their long-standing insurance partner, to the table to create a preventative risk management plan for the property, including regularly scheduled maintenance for lint filters, dryer vent ductwork, air circulation, HVAC equipment and more. Additionally, HUB was actually able to find an insurance solution better suited for the property manager, securing Property and General Liability coverages through an insurance provider that specialized in the affordable housing market.

RESULTS

HUB insured the development in the property manager's name, with the owners named as additional insureds, and was able to save 27% in premium and lower the deductible by \$5K. In addition, HUB placed Directors and Officers (D&O) and Crime policies for the nonprofit owners, which they didn't have previously.

"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. HUB allows us to provide deeper, better coverage that will protect our clients without pinching the budget."

VP of Property Management firm

Preventative Maintenance Plan + Specialty Carrier Relationship + Insurance Expert Policy Design = **27% savings against a non-renewal \$5K lower deductible Additional D&O & Crime Coverages**

[Talk to a HUB Real Estate insurance advisor today](#) to learn more about tailored insurance solutions for your properties, or visit hubrealestate.com for more information.

