

CASESTUDY

real estate

## AFFORDABLE HOUSING COMMUNITY

For more information contact your Conner Strong & Buckelew representative at 1-877-861-3220.

### THE CHALLENGE

A client sustained approximately \$700,000 in flood damage as a result of Superstorm Sandy. Subsequently, they sustained an interruption of their business when the electrical switchgear for their flood damaged building caught fire seven days after the storm causing an immediate re-evacuation of the facility. Three hundred residents were displaced. Business interruption and extra expense losses are not covered by the National Flood Insurance Program, NFIP, and the insured's property policy included a \$1 million flood deductible.

### OUR RESPONSE

Conner Strong & Buckelew met with the client, all insurance adjusters, carrier experts and electrical contractors at the site to view and scope the loss from both the storm and fire events. During this meeting, the Conner Strong & Buckelew Consultant suggested to the property carrier that the re-evacuation and ensuing business interruption was due to the switchgear fire and was a separate occurrence from the storm.

### THE RESULT

Conner Strong & Buckelew's persistence and commitment to client advocacy resulted in the carrier covering the damage, the business interruption and extra expense related to the fire as a separate loss from the flood event. There was a significant difference between a Flood Deductible of \$1 million and the All Other Perils Property Damage Deductible of \$2,500. The client recovered an additional \$400,000 as a result of Conner Strong & Buckelew advocating on their behalf.

