

Making an impact on your community

As a multi-unit housing provider in your area, you probably want to be known for more than just your buildings. The best apartment and condo organizations strive to make worthy contributions to the greater community. This is what we will explore in this blog post.

One way to enhance the neighborhood connections is opening the lobby, parking area or common grounds for periodic festivals or community activities. These can be completely free, goodwill actions – like a block party at the pool in July or a pet parade for the Feast of St. Francis – or they can be targeted for a local charitable cause. Think about opening your lobby for a weekend to display local artists' work or hold a job fair. Maybe your parking lot has room for a Saturday morning yard sale to benefit a local charity or your lobby-level meeting room is suitable for a community meeting or blood drive.

Whatever community activity you decide to allow, make it an integrated part of an overall strategy to improve your neighborhood and boost your profile and reputation as a valued member. That requires some planning on advertising, parking control, building access, supervision, emergency response, clean-up, and insurance. That means there's some investment on your end, but the return on that investment can be highly rewarding, financially and personally.

Your general liability insurance typically covers many types of loss, usually slips, falls and other injuries residents or guests might sustain while on your property. Their property might also be covered if they are there attending one of your functions and something you should have foreseen or prevented occurs to cause them a financial loss – for example, your maintenance man drops a drill from a sign he's fixing and damages a visitor's car.

But there are other hazards that might fall beyond the scope of your insurance program and, therefore, require temporary or special coverage. For example, what if you host a pet parade and one of the animals bites a person or another pet? Worse, if you host a pool party and a visitor drowns or drinks too much and injures someone else or damages their property, the victim or their estate could seek recompense from you, the host. It's important to know ahead of time if your commercial liability insurance would cover such claims and cover them adequately.

Also, keep in mind that when you host an event held by another organization, you can still be listed as a defendant on claims against that organization for injuries or property damage incurred on your premises. This can be true even if you haven't been negligent!

When your business insurance policy was written, you were qualified based on the activities and amenities and residential plan (among other things) you discussed with your agent. As a result, your insurer expects you will maintain that level of risk. If you add activities, your insurer needs to know, and your agent needs to help you determine if your policies properly cover the expanded exposures the activities bring.

All that said, being a positive influence in the community is a fantastic thing for multi-unit residential buildings. Your residents will grow in pride that they live there, and the neighborhood will hold you in high esteem. Your attractiveness to prospective residents or condo buyers will likely also grow. All in all, opening your common areas to appropriate community use can be a giant net positive. Your social media posts about these events will also draw more people to your units and help retain your residents at the same time. You just need to make sure your insurance program is keeping pace with your innovation and outreach.

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