

# STAPLETON ROWHOME



## PROJECT DESCRIPTION

Stapleton Rowhome is a multi-family townhome association with 26 total buildings, in Denver Colorado. The property was affected by a hailstorm in May 2019. Damage was sustained to all buildings.

This HOA received an initial offer from the carrier that reflected only minor repairs, ten months after the claim was filed. C3 Group was retained on the claim in November 2021.

## Key Takeaways

HOA's are almost always at a disadvantage without the proper knowledge and experience in dealing with insurance claims.

- Proper claim representation is critical to receiving a fair and honest settlement.
- Accuracy and an objective estimation and claim validation carries significant weight when working with insurance companies to indemnify the insured.
- Claim preparation and proper claim packaging results in an expedited process and settlement.

## Loss Details

The HOA was affected by a hailstorm in May 2019. Damage was sustained to all buildings. The buildings were comprised of two roofing types: Low slope EPDM and steep-sloped asphalt shingles. Damage was also sustained to the exterior and windows of each building.

## Business Challenges

The HOA board and manager initially filed the claim on their own in December 2019. The insurer deployed standard delay tactics transferred the claim to several different adjusters and hired third-party engineers to assess the damage. The insurer did not render a determination of pay for the claim until the fall of 2021. Upon finding the insurer's estimate to be insufficient to properly repair the damages, the property manager and contractor brought in C3 Group to accurately assess all covered damages. Due to statute of limitation concerns, C3 Group had a small window of opportunity to complete their evaluation and prepare a claim package. C3 Group took on all documentation, estimation, and negotiations of the claim to reach a proper settlement.

## Solutions

C3 Group performed a detailed inspection of each building and made the carrier aware of the lack of replacement shingles that were available for the necessary repairs to the shingled roofing systems. During the investigation and estimation of the property, C3 Group discovered that there was much more damage than initially reported. Between the direct loss, overhead and profit, general conditions, and application of local building codes, the covered damage was fully documented and complete replacement for all roofing systems was required.

## Results

Prior to C3 Group's involvement, the insurance company had issued \$71,208.65 in payments to the insured for damages. With C3 Group's involvement, the claim was settled at \$2,295,439.19 in replacement cost coverage for the loss. The claim found resolve within 30 days from the time C3 Group submitted a proof of loss to the carrier to make a settlement agreement.

