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General Information:

- 1. Company Name (Applicant): Street: City: State: Zip Code: Telephone: Fax: E-mail address: Website:

2. Please provide a breakdown below of all properties managed during the past fiscal year. (Number of units, average market value of property).

Table with 4 columns: Property Type, # of Units, Average Value of Property, Unit Value Average. Rows include Residential Single Family Home, Apartments, Condominiums and/or Cooperatives, Shopping Centers, Office Buildings, Commercial or Industrial, and Other (please explain).

3. Has any properties rental/lease rates depreciated 20% or more in the past 18 months? If yes, please explain:

4. Has the vacancy rate of any property been 50% or more at any time in the past 18 months? If yes, please explain:

5. Does the Applicant or any principal, owner, director, officer, partner or employee of the Applicant have any ownership in any property managed? If yes, please indicate: a) Number of properties applicant owns and manages b) The name and type of property owned and managed c) Percentage of ownership in each d) If less than 100% interest, who are the other investors?

6. Is the applicant involved with raising capital and/or soliciting investors to fund any property being managed? If yes, please explain:

7. Does the applicant make any representations or projections as to the rate of return and/or future value of properties managed?  Yes  No

If yes, please explain: \_\_\_\_\_

8. Is the applicant responsible for evicting tenant, or is the owner responsible for this? \_\_\_\_\_

a) If the applicant is responsible, what are the procedures for this process, and are they uniform for all situations?

\_\_\_\_\_

b) Is a lawyer used for all commercial evictions? If not, why? In what circumstances are lawyers used?

\_\_\_\_\_

9. Does the applicant's state require a licensed/certified property manager be on staff?  Yes  No

Are all licenses in force?  Yes  No

If no, please explain: \_\_\_\_\_

10. Is the applicant involved with any of the following services:

a) Is a budget prepared for each property managed?  Yes  No

If yes, does the property owner approve all proposed budgets?  Yes  No

If no, please explain: \_\_\_\_\_

b) Is the applicant responsible for the collection of rent?  Yes  No

c) Is a credit report obtained on each prospective tenant?  Yes  No

d) Is a reference check performed with respect to each prospective tenant?  Yes  No

e) Is the applicant responsible for placement of insurance on properties managed?  Yes  No

If yes, is the applicant responsible for maintaining this insurance?  Yes  No

f) Is the applicant responsible for performing repairs to any of the property managed?  Yes  No

If yes,

i) What is the budgeted amount of repairs to be done on all properties? \$ \_\_\_\_\_

ii) What percentage if any of this work is sub-contracted? \_\_\_\_\_%

iii) Does the Applicant require independent / subcontractors to maintain E&O insurance?  Yes  No

g) Is the Applicant involved in leasing preparation?  Yes  No

If yes, who performs the applicant's legal work? \_\_\_\_\_

h) Is the applicant responsible for negotiating and setting lease terms?  Yes  No

If yes, does the property owner have final approval over all Lease agreements?  Yes  No

If no, what procedures are in place to ensure all terms are explained and agreed to by each tenant? \_\_\_\_\_

i) Is the applicant explaining and/or making representations to tenants regarding lease terms?  Yes  No

If yes, please explain: \_\_\_\_\_

11. Please attach a copy of the Management Agreement.

**It is understood and agreed that this supplemental application shall become a part of the application for Professional Liability Errors & Omissions Insurance.**

**THE APPLICATION MUST BE SIGNED AND DATED BY AN OWNER, OFFICER OR PARTNER.**

Applicant Signature: \_\_\_\_\_ Date (Mo-Day-Yr): \_\_\_\_\_

Name and Title (Please Print): \_\_\_\_\_