

Pull out your current policy and check the box next to any coverage you can confirm is already in place — anything unchecked is worth a quick conversation with your advisor. Coverage checklist for community development corporations and affordable housing nonprofits. Priorities reflect typical exposure for this class; confirm against your actual properties, partnerships, and programs.

COREPREVALENTSITUATIONAL

— Core: almost always needed · Prevalent: commonly carried by businesses in this class · Situational: depends on specific exposure

COVERAGE	WHY THIS BUSINESS NEEDS IT	PRIORITY
☐ Property (incl. Business Income / Rents)	Covers buildings and lost rent after a fire or water loss — confirm limits for every property and partnership.	CORE
☐ Commercial General Liability	Covers injuries to tenants and visitors, including common areas and playgrounds.	CORE
☐ Directors & Officers	Covers board and partnership disputes, including investor and lender claims.	CORE
☐ Workers' Compensation	Required by law; maintenance staff face falls, lifting, and tool injuries.	CORE
☐ Fair Housing / Discrimination Coverage	Fair housing and accommodation claims are often excluded from general liability.	PREVALENT
☐ Umbrella / Excess Liability	Adds limits over GL for serious injuries in multifamily buildings.	PREVALENT
☐ Builders Risk	Covers buildings under construction or major rehab.	PREVALENT
☐ Crime / Employee Dishonesty	Covers theft of rents, deposits, and grant funds.	PREVALENT
☐ Tax Credit Recapture	Pays when LIHTC credits are lost or recaptured after a covered loss or compliance failure.	SITUATIONAL
☐ Professional Liability (Developer / Manager)	Covers errors in development, property management, or compliance services.	SITUATIONAL
☐ Abuse & Molestation	Needed for youth programs and supportive housing.	SITUATIONAL
☐ Cyber / Privacy Liability	Covers tenant income and Social Security records.	SITUATIONAL

COMMON COVERAGE GAP FOR THIS CLASS

The gap most often missed by affordable housing organizations is fair housing and habitability claims. Standard general liability often excludes discrimination, accommodation, and many tenant-condition claims, yet tenants regularly sue over broken locks, pests, and repairs — one Portland nonprofit was sued over door locks broken for a year. Tax credit properties add a second gap: lost or recaptured credits after a fire. Confirm fair housing coverage, track repairs to completion, and review recapture coverage for LIHTC properties.

IMPORTANT — PLEASE READ

This checklist is a free educational tool from Cory Washington & Co. to help you review your own coverage and have a more informed conversation with a licensed insurance professional. It is general information only — not insurance, legal, or financial advice, and not a recommendation to buy, change, or cancel any policy. The Core / Prevalent / Situational labels describe general patterns observed for this class of business — what is commonly carried, not a personalized recommendation or needs analysis for your specific operations. Coverage terms, availability, limits, and requirements vary by policy, carrier, and state, and only the language in your actual policy governs what is and isn't covered. Checking or leaving blank any item above does not indicate that you are adequately insured or under-insured. Using this checklist does not create a client, agency, or fiduciary relationship. Always consult a licensed professional about your specific situation.