

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 owners who lease commercial buildings to tenants. Priorities reflect typical exposure; confirm against tenants and vacancy.

CORE

PREVALENT

SITUATIONAL

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

COVERAGE	WHY THIS BUSINESS NEEDS IT	PRIORITY
☐ Commercial Property (incl. Loss of Rents)	Covers the buildings and lost rent while damaged space can't be leased.	CORE
☐ General Liability (Lessor's Risk)	Covers injuries in parking lots, sidewalks, and common areas the owner controls.	CORE
☐ Umbrella / Excess Liability	Adds limits above general liability for serious injuries.	PREVALENT
☐ Equipment Breakdown	Covers HVAC, elevators, and electrical systems.	PREVALENT
☐ Ordinance or Law	Pays added costs to rebuild older buildings to current code.	PREVALENT
☐ Vacancy Permit / Vacant Building Coverage	Standard policies can cut coverage after 60 days vacant — add it if space sits empty.	SITUATIONAL
☐ Flood / Earthquake	Excluded from standard property — add for exposed locations.	SITUATIONAL

COMMON COVERAGE GAP FOR THIS CLASS

The most commonly missed gap for this class is vacancy. With office vacancy at a record 21% in 2026, many owners have space empty long enough to trigger the property policy's vacancy clause, which can suspend or reduce coverage after 60 days. Owners should track vacant space, add a vacancy permit where needed, and require tenants to carry insurance naming them as additional insured.

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.