CORY WASHINGTON & CO.

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SELF-STORAGE FACILITY — COVERAGE CHECKLIST

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 self-storage owners and operators. Priorities reflect typical exposure; confirm against facility type and lien-sale volume.

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
☐	**Sale & Disposal Liability**	Covers wrongful lien-sale and disposal claims — standard policies often exclude them.	CORE
☐	**Customer Goods Legal Liability**	Covers tenants' stored property when the facility is found legally liable for loss or damage.	CORE
☐	**Commercial Property & Business Income**	Covers buildings, gates, and offices, plus lost rent after a covered loss.	CORE
☐	**Commercial General Liability**	Covers customer injuries on drives, walkways, and in buildings.	CORE
☐	**Contractual Liability (Tenant Protection Plan)**	Backs a facility-offered protection plan, where state law allows.	SITUATIONAL
☐	**Crime / Employee Dishonesty**	Covers employee theft of rent payments or tenant property.	PREVALENT
☐	**Hired & Non-Owned / Commercial Auto**	Needed if the facility rents trucks or uses vehicles.	SITUATIONAL
☐	**Cyber Liability**	Covers tenant data and online payment and access systems.	SITUATIONAL

COMMON COVERAGE GAP FOR THIS CLASS

The most commonly missed gap for this class is coverage for lien sales. Selling a delinquent tenant's belongings follows strict state procedures, and one slip — a notice not re-issued, a servicemember not checked — can turn into a large conversion and emotional-distress verdict, like the $379,000 award in one California case. Many standard policies exclude claims arising from the sale process, so operators need sale and disposal liability coverage, plus a second-person review and SCRA check before every sale.

IMPORTANT — PLEASE READ