

# Crestview Public Adjusters

**CASE STUDY:  
INVESTMENT PROPERTY FIRE  
NYC UPPER WEST SIDE**

## CLAIM

A blaze ignited from an electric scooter within a first-floor apartment, resulting in harm to the building's exterior and all ten residential units. This incident escalated to a significant emergency, necessitating a three-alarm response that saw 33 fire trucks and 138 firefighters rushing to the scene.



## HURDLES

The property owner faced extensive damage, and upon policy review, it became evident that they were inadequately insured. Their coverage should have been at the \$3 million mark, but it only amounted to \$1.8 million. Another challenge involved collaborating with tenants to clear their belongings while being considerate of their property. Complicating matters further, the insurance company initiated a scene closure, signifying their ongoing investigation into the fire's cause and delaying any approval for mitigation or emergency services for three weeks. Consequently, this prolonged delay exacerbated the damage, leading to issues like mold growth, all while dealing with limited insurance coverage, which presented a significant obstacle.

## STRATEGY

Taking the lead as the public adjuster responsible for overseeing the building and business interruption loss, our strategy involved coordinating with all the vendors engaged in restoring the property to its pre-loss condition. Additionally, we assisted the owner in identifying a vendor for emergency shoring, which was necessary due to the building's compromised state. We closely collaborated with the owner and our building consultant to develop a thorough estimate. Another crucial aspect of our strategy was conducting in-person visits to the property and meticulously documenting the extent of the damages to ensure that every damage was accurately recorded.

## OUTCOME

Following close collaboration with vendors and the property owner, we successfully filed a comprehensive claim, securing the full reimbursement for both property damages and business interruption losses. The negotiation process with the insurance company was time-consuming, ultimately resulting in us reaching the maximum policy limits. The total loss amounted to \$1.8 million. The favorable outcome of this process is that the property owner received the appropriate compensation, enabling them to recover from what could have been a catastrophic setback.

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