

## 8 Ways to Make Building More Attractive to Insurance Company

When you get new insurance for your building or renew an existing policy, a representative from the insurance company will come to your building to evaluate it before setting your insurance rates. To get the lowest possible rates, it's important to present your building in the best light, says Stuart Cohen of City Building Owners Insurance Program, a company that provides insurance to New York City building owners. Here are eight items that the insurance company is sure to consider when evaluating your building and setting the cost of insurance, according to Cohen. By making sure these items are satisfactory, you should be able to lower your insurance rates.

### (1) Hard-Wired Smoke Detectors

Where possible, use hard-wired smoke detectors (with battery backups) for the apartments in your buildings. Hard-wired smoke detectors are wired directly into the building's electrical system. This setup prevents tenants from disabling the smoke detectors by removing the batteries.

### (2) Proper Handrails and Fire Escapes

Make sure all handrails and fire escapes are secure.

### (3) Child-Safe Window Hardware

Window guards should be installed on all windows of apartments in which children under age 11 reside.

### (4) No Major Cracks on Sidewalk

Check your building's sidewalk for any major cracks. A major crack is anything that can be a tripping hazard, says Cohen. If it looks like the heel of a high-heeled shoe could get caught in the crack, fix the crack before

the insurance company's inspection.

### (5) Fire Doors Closed; Proper Panic Hardware Installed

The building's fire doors (for example, the door leading to the roof) should be closed and equipped with panic hardware, which allows tenants to exit easily in an emergency by pushing a bar.

### (6) Well-Lit Hallways and Walkways

Make sure the building's hallways and walkways are well lit so that stairs or obstacles in these areas are clearly visible. Replace any burnt out light-bulbs.

### (7) Code-Compliant Elevators

Check that your building is up to date on all required elevator inspections. Also, see that elevators are running properly and don't violate any building-code requirements. It may pay to have your elevator service company inspect the elevators before the insurance company inspection.

### (8) Maintenance Issues Under Control

Make sure that all maintenance issues are under control. For example, before the inspection, be sure to repair any mold conditions and any defects to the building's façade.

**TIP:** If you upgrade any of your building's systems (for example, heating, electric or plumbing), make sure to let your insurance company know, says Cohen. Upon renewal of your policy, you should get credit for these upgrades in the form of lower rates. ♦

## DHCR Issues New Rent Restoration Form

The Division of Housing and Community Renewal (DHCR) recently issued a new "Owner's Application to Restore Rent" form—RTP-19 (5/09). Owners use this form to apply to the DHCR to restore the rent after it's been reduced based on a finding of reduced services. The new form is similar to the prior version, but it does contain a few new items. For example, in Part A, the owner now has a specific box to check if the rent had been reduced to \$1 due to a fire but the tenant has been restored to occupancy. Also in Part A, there's a box for the owner to check if the tenant has signed the statement of consent in Part D. The DHCR has said starting August 1, it will no longer accept rent restoration applications filed on the prior version of the form. We've posted the new form on the CHIP® Web site, [www.chip-nyc.org](http://www.chip-nyc.org). ♦

## DCP Passes Bicycle Storage Regulations

The Department of City Planning (DCP) recently passed an amendment to the Zoning Resolution regarding the provision of bicycle storage areas. The regulations, which are now in effect, require the provision of indoor, secure, long-term parking for bicycles in new apartment buildings, buildings that are enlarged by 50 percent or more, and buildings that are converted from commercial to residential use. Here's a brief look at the requirements. For more information, see the DCP's Web site, [www.nyc.gov/html/dcp/html/bicycle\\_parking/index.shtml](http://www.nyc.gov/html/dcp/html/bicycle_parking/index.shtml).

### Bicycle Storage Requirements

The regulations require:

The provision of 15 square feet for each bicycle parking space, though it's possible to reduce this to six square feet by submitting a more efficient layout to the Department of Buildings;

One parking space for every two apartments in the building;

Enclosed parking spaces that are accessible to designated users (for example, tenants);

Spaces that are secured by a locked door or include a securely anchored rack to which the bicycle frame and one wheel can be locked; and

Location of the spaces on the building's ground floor, in its cellar, or in its parking garage at the building owner's option. ♦