Growing Strong: How Commercial Property Insurance Protects Your Business

For many small business owners, their brick-and-mortar location is an essential home base of operations, even if important client work takes their business far afield, as is often the case for landscapers. Whether you're a landscaper or nursery owner, Commercial Property Insurance is a vital coverage you must carry to mitigate your unique business risks.

At a Glance: The Benefits of Commercial Property Insurance

Commercial Property Insurance provides a much-needed financial safety net if your physical assets — including any rented or owned buildings, equipment, inventory and other property — are damaged or lost due to covered events, such as extreme weather, fire, theft or vandalism.

This coverage helps cover common costs that can impede your business or harm your bottom line following damaging events, such as:

- Conducting any necessary building repairs; this coverage also reimburses you for any damaged improvements you made to rented buildings.
- Purchasing new inventory that is vital to the success of your business, such as nursery plants, landscaping equipment or gardening supplies.
- Covering lost income resulting from unexpected property damage, so you have the funds to keep your business running and your and your employees' personal finances on track.

Nursery Nightmare

For avid plant lovers with green thumbs, running your own nursery can be a dream job. However, there are unique risks that can harm your finances if something goes awry; take this scenario, for instance:

You've been running your business for four years, and in that time, you've transformed the greenhouse into something of which you're proud. Rows upon rows of native, exotic and ornamental plants are in a safe, temperature-controlled environment. A café with a seating area provides a comfortable location for customers to eat and relax after a long day of plant-hunting and garden-planning. It's the business of your dreams, and you're honored and excited to pass it down to your children someday.

Unfortunately, your area is hit by a sudden, unexpected storm. You batten down the hatches the best you can, but when you return the next morning, you discover a fallen tree took out your site's generator and broke several greenhouse panels, exposing all the plants and products within to extreme weather.

Without Commercial Property Insurance, you'd have to find a way to make your business whole again all on your own.

Luckily, carrying a policy can help in this scenario by:

- Covering the cost of replacing the generator and broken greenhouse panels, plus any other equipment impacted by the storm.
- Assisting with the financial impact of replacing any damaged or destroyed plants and products — including the food in your in-greenhouse café that spoiled when the generator went out.
- Making up for any lost income due to physical property damage with business interruption coverage, which may be available as an optional endorsement.

Landscaper Losses

As a landscaper, you spend most of your time out in the field with your crew while your other staff handle the business's administrative needs in the office. While you're working one day, you get an unexpected call from your office manager.

They're flustered and upset, but you eventually get the story out of them: It started when an unhappy client began leaving increasingly strange messages on the phone. The client in question is currently in the middle of a contentious divorce. Disagreements between the client and soon-to-be ex-spouse are turning even the most minor project into a significant headache, leading to the cancellation of several lucrative jobs.

Your team is supposed to be preparing the property for a real estate showing — something the office manager thought was going to be difficult due to the ongoing turmoil at the house, and it turns out they were right. The client waited until the crew went out to lunch before breaking into the work vehicles left behind. According to the crew, they returned to find a spray-painted business truck, cut electrical cords, destroyed plants and missing mowers and other important equipment.

Your office manager is beside themselves with worry about what this means for the business. You tell them you'll handle the ensuing police report and investigation, but not to worry because your Commercial Property Insurance will:

- Help cover the cost of missing or stolen equipment due to theft, something that includes the mowers and hand tools — all essential items for your business.
- Assist with repainting or rewrapping your work vehicle after vandalism.
- Pay to repair or replace any damaged items, such as electrical tools and plants.
- Ensure your company can weather the business interruption caused by this event while you wait for your equipment to be restored.

Without proper coverage, unexpected disruptive events — such as damages caused by extreme weather or theft and vandalism-related losses due to bad actors — can have a serious toll on your business. Commercial Property Insurance is a vital safety net against these unknowns, allowing you to focus on your business should the worst come to pass.

If you need help selecting the right policy for your business needs, contact MNLA's insurance expert, Ashley Thomas, for a free risk analysis and coverage review. **Learn more about available coverage at gallagheraffinity.com/MNLA; contact Thomas at 918.764.1619 or ashley_thomas@ajg.com.**