

Great American Environmental Division Demonstrated Success

Brownfield Redevelopment

Brownfield redevelopment poses hazardous pollution risk to a variety of participants. The following success story demonstrates how Great American Environmental Division's core products and services enable businesses to effectively and efficiently manage risks that can threaten their financial security.

The insured purchased parcels of land that included an old retail center and former school. The plan was to redevelop the site into a mixed commercial and residential complex. At the last moment, insurance was required to address the lender's concerns with potential bodily injury and cleanup costs arising from historical site activities, including a leaking Underground Storage Tank (UST).

Great American worked with the insured's broker to provide historical and new (operational) coverage for bodily injury, property damage and cleanup costs. The UST was a known issue to be addressed by a separate escrow, so cleanup coverage was structured to provide for future regulatory re-opener actions. The bodily injury and property damage exposures were addressed with the policy's standard terms and conditions. In addition, the lending institution was specifically added to the policy as an Additional Named Insured.

Quick turnaround by the broker and Great American kept the closing on schedule!

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Owners	Property owners are faced with a host of environmental concerns for sites undergoing remediation, renovation, or redevelopment. Great American Environmental Division works with owners to cover property risks including newly discovered historic releases, property damage, bodily injury, legal expenses, and clean-up costs resulting from pollution conditions associated with a covered location.
Contractors	Contractors face several environmental pollution risks that pose special challenges. Great American Environmental Division works closely with contractors to provide protection for unexpected occurrences during tough projects.
Lenders	A property's environmental condition is an area of concern for Lenders when evaluating loan applications. Common environmental concerns include historic property use, current projects, existing environmental permits, and diminution in value.

Great American
Insurance Company

110+ years with an **A** or better rating by AM Best

Corporate Headquarters

301 E. Fourth Street
Cincinnati, OH 45202

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THE NUMBERS TELL THE STORY

3,000

There are over **3,000** property and casualty insurance companies in the United States.

50

Only **50** are included on the Ward's 50 List for safety, consistency and performance.

4

Only **4** have been rated "A" or better by AM Best for over 110 years.

2

Only **2** are on both list.

1

Great American Insurance Company is **1** of the two.