



## HERE'S WHAT HAPPENED

In February 2021, Texas residents faced below freezing temperatures, rolling blackouts, and severe property damage.

Thousands of commercial properties were damaged including student apartment homes like Forum at Denton Station. The fire suppression throughout 16 buildings froze and caused catastrophic damage.

With a small window of leasing opportunity, we had to keep our student housing residents happy, and Reclaim helped restore our property and quickly get to 99% occupancy, even before insurance paid our claim. It was amazing!

-Virginia Kennedy  
Asset Manager



## CHALLENGES

Hundreds of student tenants were displaced due to damage from the freeze. Ownership had a fast approaching turn and with the clubhouse and leasing office down, this created tremendous problems for ownership and management.

Because of the amount of regional claims from this storm, all adjusters and carriers were overwhelmed causing scoping delays. With all plants and factories already struggling to meet demand due to Covid-19, the freeze added to that pain shutting down material plants across Texas.



Upcoming Lease Turn



Overwhelmed Adjuster



Material Shortage

## RESULTS

### 1 Onsite with mitigation solutions within an hour

Reclaim was onsite and began working within an hour of the call. While working closely with management, ownership, their insurance carrier's building consultants and adjusters, Reclaim began mitigation of the property before the claim was even approved in order to keep the damages from getting worse and to protect the all assets.

### 2 Reclaim's buying power

While labor, materials, and supplies were in short supply, Reclaim Construction's Preferred Status with manufacturers and suppliers ensured they were at the front of the list to get the property back to a safe, livable, and enjoyable environment for the residents.

### 3 Property restored before lease turn and adjuster's approved scope

Reclaim understood the ownership challenges with a turn coming up, so they documented everything with a 500+ page scope and thousands of photos. This allowed Reclaim to begin the restoration process while everyone waited on the insurance carrier. Reclaim was finished with the project by the time the adjuster issued a final approved scope

## Key metrics



**2021 TEXAS FREEZE**  
LARGE LOSS



**16 BUILDINGS**  
WITH WATER DAMAGE



**NEARLY \$2M**  
LOSS

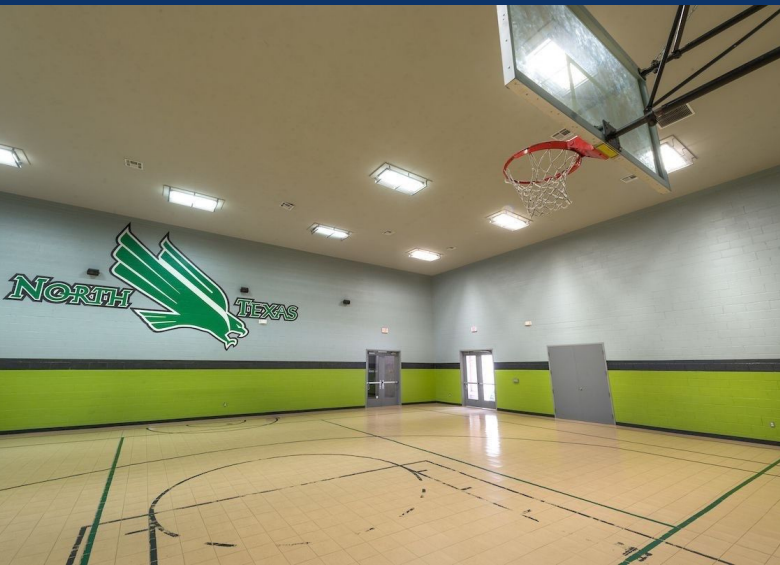


**1,044 TENANTS**



**OCCUPANCY**  
83% BEFORE  
99% AFTER

# PHOTOS ARE WORTH A THOUSAND WORDS



**RECLAIM**  
CONSTRUCTION  
RESTORE • RENOVATE • REBUILD

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