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Curbing the Insurance Spiral

Three-Part Webinar Series

Session 3: Promising Approaches to Policy Solutions

September 2, 2026

Welcome!

We'll begin shortly.

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About Enterprise

We support community development organizations on the ground

We aggregate & invest capital for impact

We build & manage communities ourselves

Unmatched breadth, scale and expertise across the entire spectrum of affordable housing ...

... creating a positive feedback loop that does it all under one Enterprise roof.

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Curbing the Insurance Spiral

Policy and Practitioner Strategies to Help Stabilize Multifamily Affordable Housing

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Three-Part Series

Session 1: Setting the Stage, June 8, 2026, 2pm ET

Session 2: Resources for Practitioners, July 28, 2026, 1pm ET

Session 3: Policy Solutions, Sept. 2, 2026, 1pm ET

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Session Panelists

Flora Arabo
Associate Vice President, Policy
Enterprise Community Partners

Thom Amdur
EVP Policy and Impact
Lincoln Avenue Communities

Chris Cerniauskas
Chief of Staff
Louisiana Department of Insurance

Michael Conway
Commissioner
Colorado Department of Insurance

Patrick Boyle
SR. Director Policy, NY
Enterprise Community Partners

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Today's Agenda

1:02 PM	**Welcome In**
1:07 PM	***Curbing the Insurance Spiral* Overview**
1:17 PM	**Industry Perspectives**
1:58 PM	**Wrap**

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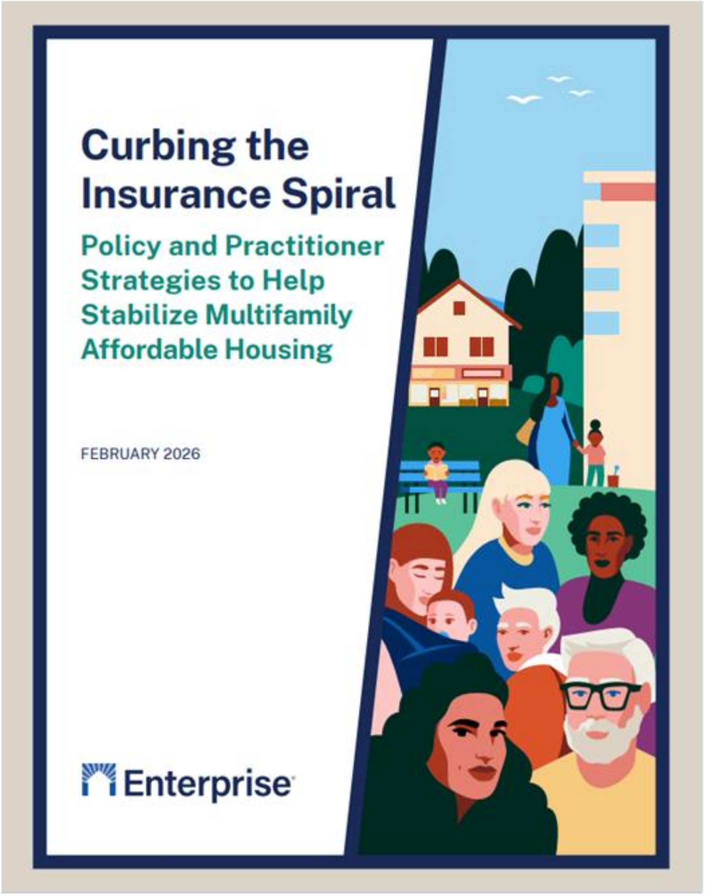
Curbing the insurance spiral

Report + Toolkit overview



- Unsustainable premium increases across the board, but particularly in property & liability coverage, based on (perceived or real) risk exposure
- Premiums are up 30%-100% in recent years, & up to 500% in some cases
- What's driving these trends?
- What short- & long-term strategies are needed to reverse these trends?
- How can we reduce the frequency & severity of loss?

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Rising Costs: Challenges & Impacts

Underlying Challenges Driving Premiums:

- Natural disasters & extreme weather events
- Reinsurance & global catastrophic losses
- Building age & condition
- Liability & tort claims
- Redlining, crime scores, & other perceived risks
- Building type
- Inflation

Impacts to Providers & Tenants:

- Premiums are skyrocketing while coverage is flat or decreasing
- Insurers are exiting some markets
- Some providers are essentially self-insuring
- Reduced resident services
- Maintenance & repairs are sometimes delayed
- Increased rents
- In some cases, a combination of operating pressures have forced providers to close their doors altogether

Policy & Practitioner Toolkits

Key Focus Areas	**Policy Toolkit**
Federal policies	Increase transparency, modernize lending & underwriting rules, create public backstops.
State policies	Incentivize insurer competition, reward risk reduction, increase transparency, legal / judicial reforms.

Key Focus Areas	**Practitioner Toolkit**
Owner / Operator policies	Establish risk-management functions, invest in prevention & resilience, use better data, insurance pools & captives.
Insurance industry policies	Improved communications, use realistic & current data, increase transparency.

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Solutions

Policy-Level Solutions	Provider-Level Solutions
Federal • Public backstop • Catastrophe risk insurance • Regulatory flexibility in underwriting • Tort reform **State** • Captives • Home-hardening & risk-reduction modifications • Emergency operating relief • Anti-discrimination & fair access • Data collection & transparency • Tort reform, Mandated participation • Tax credits & premium subsidies • HFA incentives	• Risk management: tools, profiles, assessments, training, integration, & organizational structure • Captives & pooling risk • Parametric insurance • Improving the agent / broker partnership & communication • Emergency action / response plans • And much, much more…

Federal snapshot

Thom Amdur, Executive Vice President, Policy and Impact, Lincoln Avenue Communities

MISSION-DRIVEN AND IMPACT-FOCUSED

WHO WE ARE

Lincoln Avenue Communities is a mission-driven affordable housing developer focused on preserving and creating high-quality affordable homes for families, seniors and individuals nationwide.

OUR APPROACH

We own, develop, and invest in affordable housing to support thriving communities, delivering both financial and social returns.

Our experienced and agile team works to provide lower-income families with quality affordable housing through federal, state, and local programs.

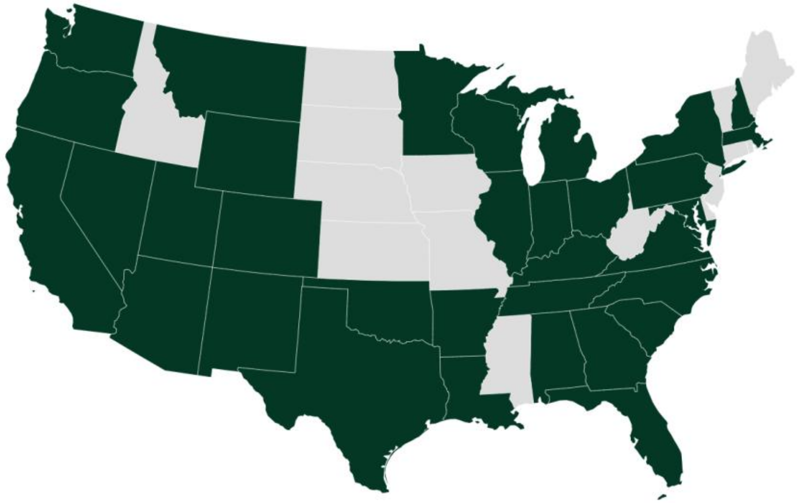
OUR FIRM AT A GLANCE

~205 PROPERTIES

~36,000 UNITS

210+ TEAM MEMBERS

OUR FOOTPRINT TODAY



Hard Insurance Market → **Hard** Truths *and* Consequences

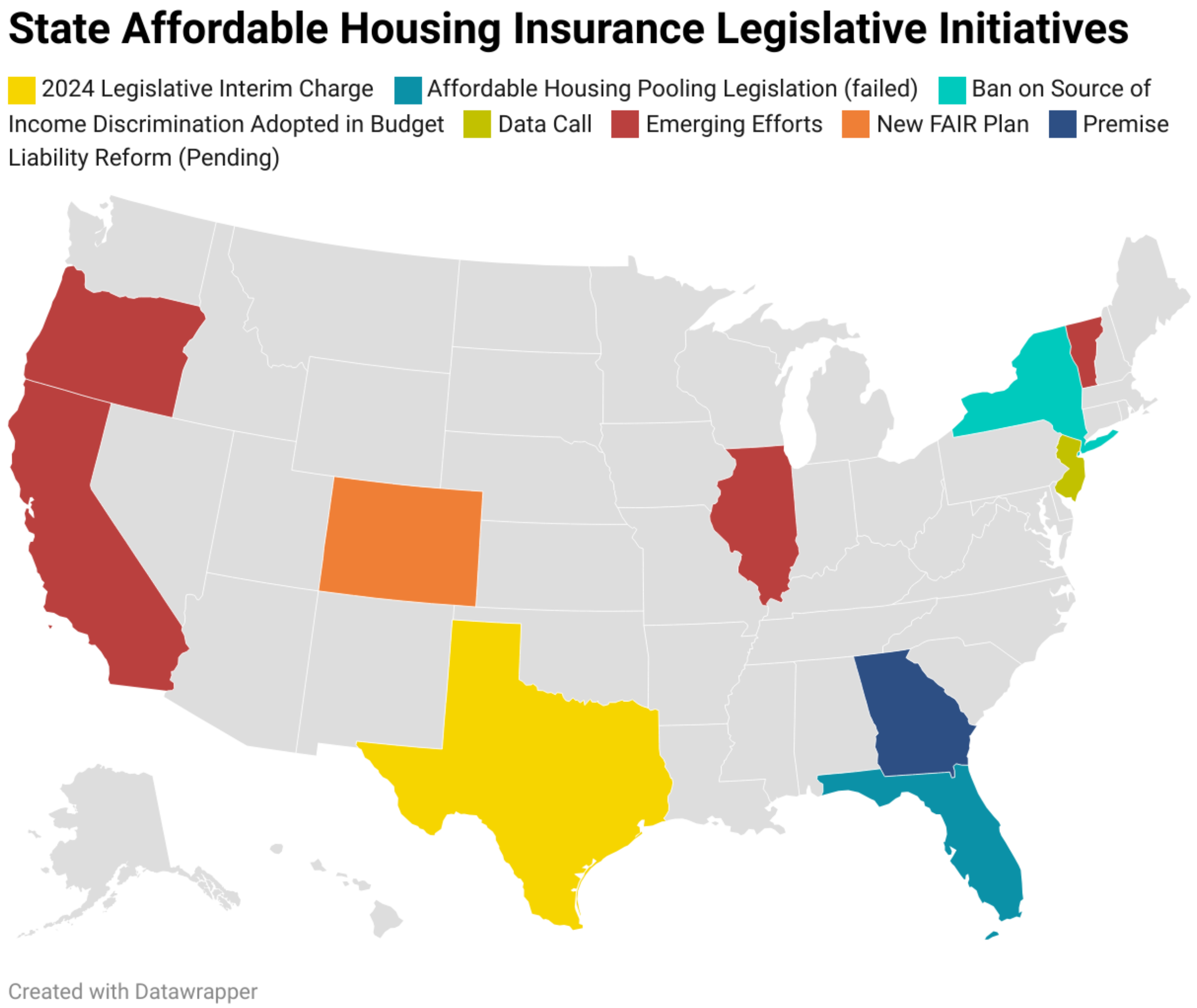
- Reduces Affordability in Subsidized and Conventional Markets
- Capital Transactions & Development
  - Reduces Leverage
  - Increases Costs
  - Delays Closings
- Existing Portfolio
  - Declining Revenue
  - Deferred Maintenance
  - Reduced Services
  - Potential for Technical Defaults
  - Opt-Outs

Potential Legislative Solutions

- **Federal Back Stop Models & Precedents**
  - Terrorism Risk Insurance Act (TRIA)
  - National Flood Insurance Program (NFIP)
  - Wrap from GSE / FHA / USDA Guarantor
  - Crop Insurance Model
  - Fair Access to Insurance Requirements (FAIR) Plans
  - Catastrophic Loss Draw Down Facility
  - Global Examples: Germany, France, Italy, Spain
  - Federally-Backed Reinsurance / INSURE Act
- **Loss Mitigation**
  - Resiliency Grants/Tax Credits
  - BRIC
  - CDBG-DR
  - Tort Reform / Premises Liability Reform
  - Resources for O&M
- **Anti-Discrimination**
  - Ban on Source of Income Discrimination in Insurance
  - Red-Lining / Green-Lining / Blue-Lining Legislation
  - Data Transparency / Data Calls
- **Fostering Competition / Setting Floors**
  - Incentivize the Creation of a Domestic Reinsurance Marketplace
  - Risk Pool / Captive Subsidies
  - Price Supports
  - Budget-Based Rent Increases
  - Direct Subsidies / Appropriations
- **Macro Economic Inflation Mitigation**
  - Monetary Policy
  - Trade, Tariffs, Taxes
  - Labor & Immigration

State & Local Work Streams

- Tort Reform / Premises Liability Reform
- Litigation Funding Reform
- Community-Based Catastrophe Insurance (CBCI)
- Catastrophe Savings Accounts
- Risk Retention Group Authorization
- Source of Income Discrimination Legislation
- FAIR Plan Expansions
- State Insurance Commissioner Outreach Regarding Rate Increase in Covered Markets
- State Back Stop / State Back Reinsurance
- Deductible Buy-Down Fund
- Data Collection
- Community Investment Requirements for Insurance Companies



Industry Perspectives

Thom Amdur, Executive Vice President, Policy and Impact, Lincoln Avenue Communities

Patrick Boyle, Senior Director Policy, New York, Enterprise Community Partners

Chris Cerniauskas, Chief of Staff, Louisiana Department of Insurance

Michael Conway, Insurance Commissioner, Colorado

Reminder

HPN Survey

HPN Exploration of a New Insurance Solution for Affordable Housing

Thank You!

Curbing the Insurance Spiral Toolkit
www.enterprisecommunity.org/curb-insurance

Questions? Feedback?

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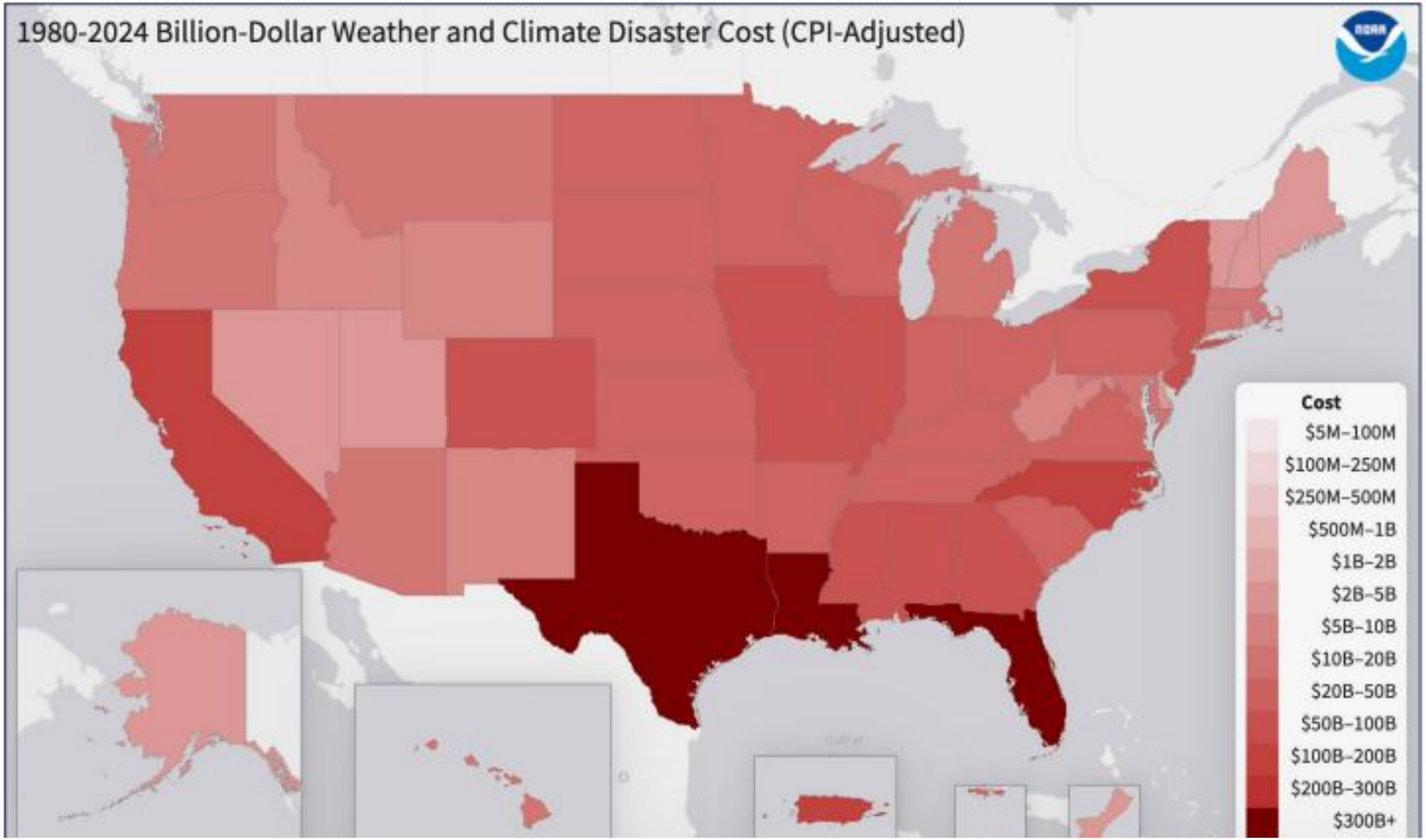
Reference


1980-2024 Billion-Dollar Weather and Climate Disaster Cost (CPI-Adjusted)
Cost
$5M–100M
$100M–250M
$250M–500M
$500M–1B
$1B–2B
$2B–5B
$5B–10B
$10B–20B
$20B–50B
$50B–100B
$100B–200B
$200B–300B
$300B+