

Real Estate Development Insurance Assistance Offered For Public Works Projects In Los Angeles

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Burbank, CA based Contractors Insurance Solutions, Inc. (CIS) is pleased to inform Los Angeles real estate developers that the firm now offers their assistance in gaining insurance for public works projects. With extensive expertise and a wealth of experience connecting clients with insurance solutions that are perfectly tailored to their individual needs, CIS gives every developer they partner with the benefit of professional services that few others in the industry can match.

“Obtaining [real estate development insurance in Los Angeles](#) can feel like a needlessly complex and convoluted process,” observes the firm, “but it doesn’t have to be. Not having insurance or having insufficient insurance at the time of bidding is one of the most common reasons why bids for public works projects are rejected outright, so contractors with even a modicum of experience will know that it is vital for them to have their all their insurance requirements in place before they even submit their proposal.”

This includes general liability, errors and omissions coverage, workers’ compensation coverage, and other applicable policies that the contractor’s in-house team may not be explicitly familiar with. As such, the firm can offer their assistance reviewing all applicable factors, making them an invaluable asset for a developer when they actively seek such contracts.

The benefits to be gained from landing public works projects are numerous. While any developer would want to generate profits, the true objective of many companies is to encourage their own sustainable growth. Public works contracts, as CIS notes, are a great way to achieve both these goals in tandem; building the company’s profits as well as maintaining a consistent source of income. In addition to this, being associated with a public works project, even in part, is considered one of the best ways to develop a strong and recognizable brand—thereby attracting the attention of better and higher-paying clients down the line.

According to Contractors Insurance Solutions, “A public works contractor is any contractor that accepts a contract to complete work that requires prevailing wage payments. This can include brokers and sole proprietors, as well as sub-contractors who have been hired by primary contractors. Ultimately, any entity that accepts the responsibility of completing work on a public works project falls under this designation, even if the individual in question lacks employees or has no intention of using in-house manpower in order to get the necessary work done.” Developers are advised to contact the company in order to learn how they may [buy contractors insurance in California](#) as efficiently as possible.

The firm adds that developers must complete their Department of Industrial Relations (DIR) registration prior to placing a bid on any job. This may not be necessary if the contractor in question has previously bid for and accepted a similar project, but this is not the case in all circumstances.

Contractors working on projects awarded after April 1, 2015 will have to re-register with the DIR, as new laws have introduced registration as a mandatory step for new contracts.

CIS explains that, "California State licensing must be accurate and up to date when submitting a bid proposal. The foremost requirement for all bidders is competency. Anyone who bids for a job in this category must be both capable and competent enough to perform the required work according to a satisfactory standard. Upon request, all bidders must provide statements of their prior experience on projects of a similar caliber. They should also be able to provide a detailed plan of the procedure that will be used, the machinery, organization, plant, and equipment that will be relied upon for any parts of this process."

Los Angeles developers are welcome to reach out to Matt Rogers of Contractors Insurance Solutions, Inc. for further information regarding the [best surety bond companies in Los Angeles](#), insurance requirements for public works projects, and other details that fall under the firm's purview. More information can be found on their website as well, and interested parties may connect with the firm through their social media platforms to stay up to date with their latest news and announcements.

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