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BOMI International RPA Capstone Experience Sample Questions (Q33-Q38):

NEW QUESTION # 33

A landlord has hired an electrician to rewire a vacant floor in an office building. Before work can commence, the property manager wants to verify that the contractor has liability coverage for their negligent acts. Which of the following MOST accurately describes this type of coverage?

- A. Personal liability insurance
- **B. General commercial liability insurance**
- C. Workers' compensation insurance
- D. Fire damage insurance

Answer: B

Explanation:

General commercial liability insurance provides coverage for bodily injury, property damage, and negligent acts caused by contractors while performing their work. It is the most accurate and appropriate coverage to protect against claims resulting from a contractor's mistakes or accidents during a project.

NEW QUESTION # 34

The property manager has been tasked to prepare next year's budget by the asset manager.

This is the first assignment given since the acquisition, and the only available information is from the due diligence material described.

Which is the MOST appropriate action for the property manager to take?

- A. Update budgets from prior year.
- **B. Determine the partnership's goals, including the expected holding period.**
- C. Prepare a draft budget to show knowledge of the local market.
- D. Obtain the partnership's pro forma budget.

Answer: B

Explanation:

Why Option B is better:

"Determine the partnership's goals, including the expected holding period"

* This ensures the budget reflects the new owner's intentions (e.g., capital improvement plans, lease-up strategy, target NOI).

* The holding period will influence decisions like capital investments, lease structures, and operating expenses.

* It provides the strategic direction needed to create a relevant and accurate budget - not just a recycled one.

NEW QUESTION # 35

A real estate services company wants to obtain additional insurance coverage beyond the limits of its general commercial liability insurance. Which of the following BEST describes the type of insurance that the company should purchase?

- **A. Umbrella liability insurance**
- B. Combined single limit (CSL) of liability
- C. Incidental malpractice liability insurance
- D. Rental reimbursement insurance

Answer: A

Explanation:

Umbrella liability insurance provides additional coverage above and beyond the limits of existing policies like general liability insurance. It is specifically designed to extend liability protection, making it the best choice for a company seeking extra coverage beyond standard policy limits.

NEW QUESTION # 36

A real estate services company has just been hired to provide property management services for a high-rise office building. As the property manager assigned to the building, what report should be created that incorporates the owner's objectives into a plan to operate the property?

- A. Building commissioning report
- B. Narrative appraisal report
- **C. Asset management plan**
- D. Pro forma

Answer: C

NEW QUESTION # 37

Property managers keep a database of all tenant and property reports. There is a potential tenant looking for a new space in a property manager's building, as well as a current tenant who wants to move into a larger vacant space within the same building.

Which report BEST supports the property manager's decision based on available square footage, expiration dates, and vacancies?

- A. Tenant profile
- **B. Rent roll**
- C. Stepped rent report
- D. Lease expiration report

Answer: B

Explanation:

Arent roll provides a comprehensive snapshot of a property's leasing status, including square footage, current tenants, lease start and end dates, and vacant units. It is the best tool to support space planning and leasing decisions for both new and existing tenants.

NEW QUESTION # 38

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