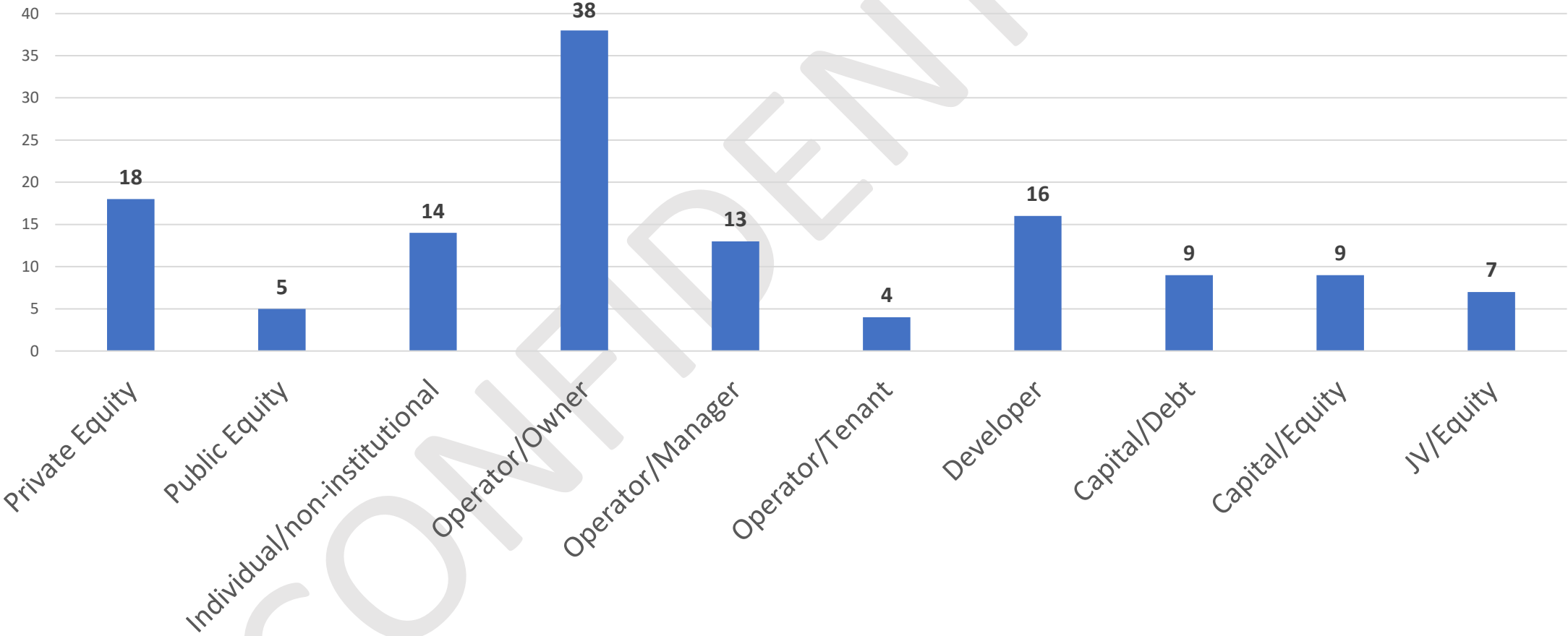
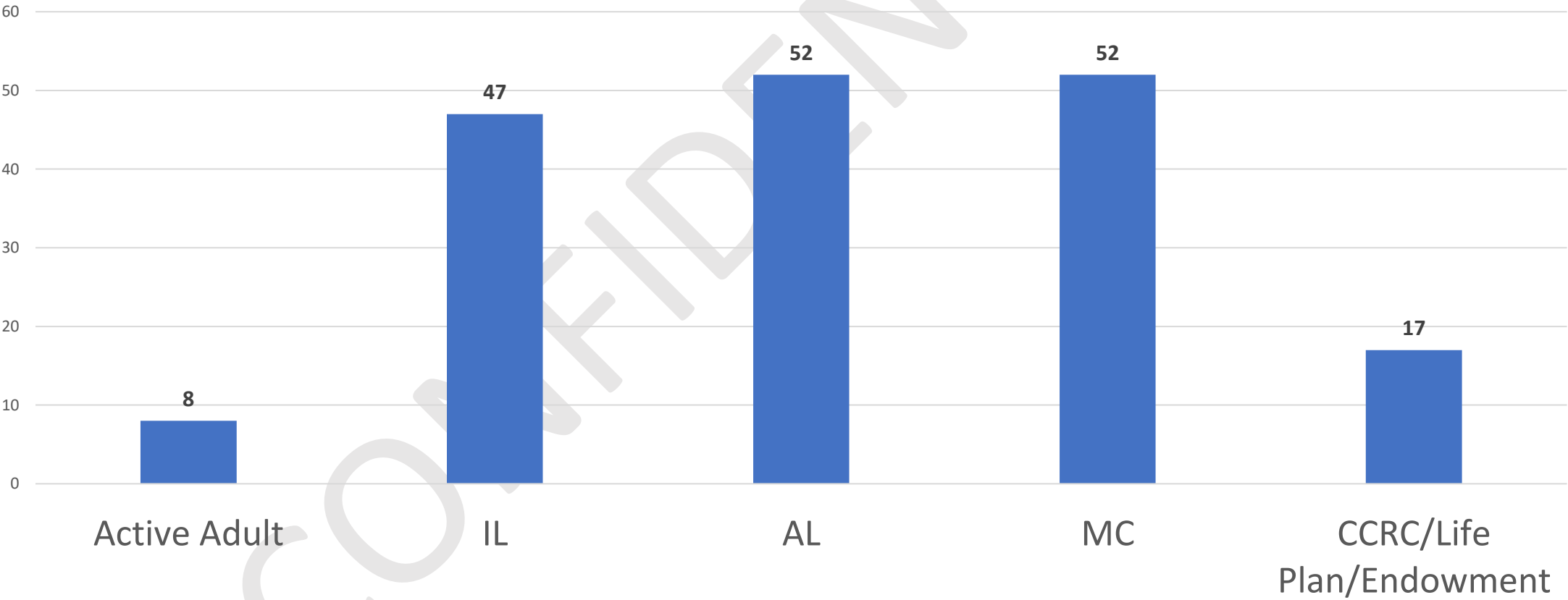


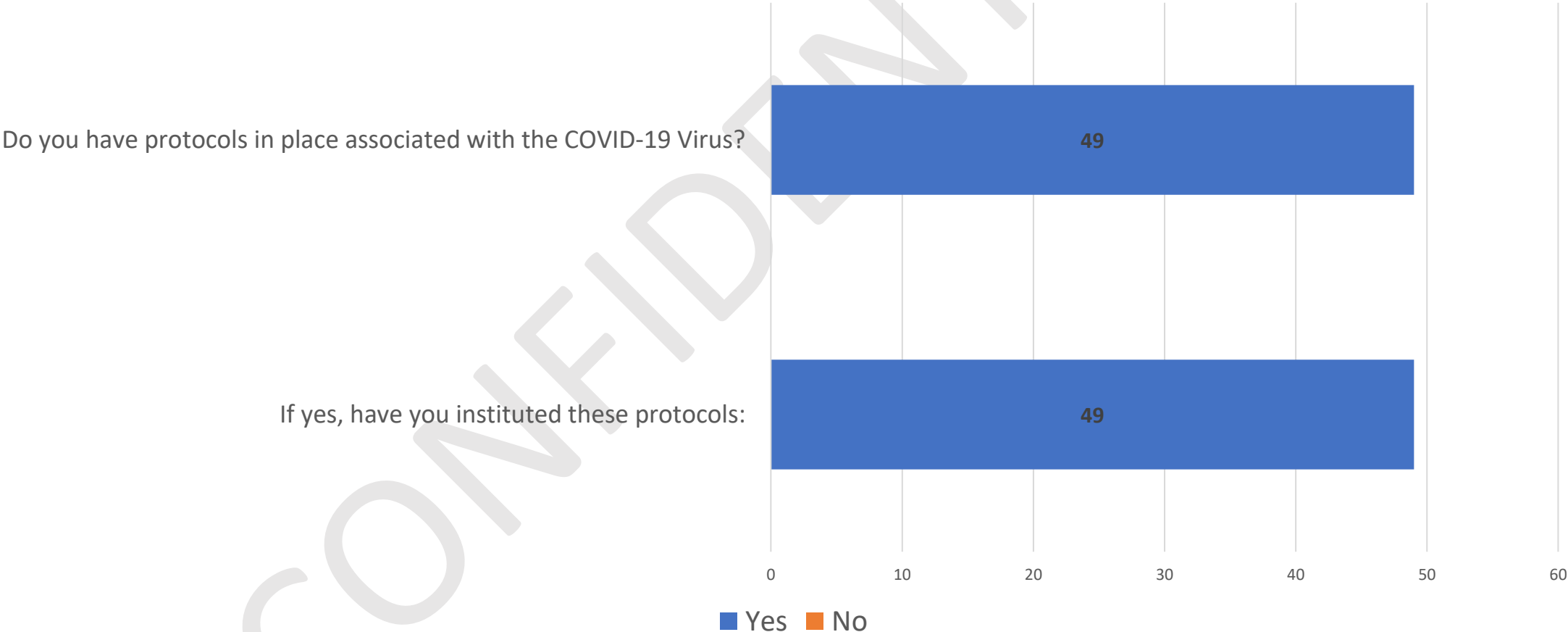
Are you an Owner, Operator, Developer, Financier?



Product Type



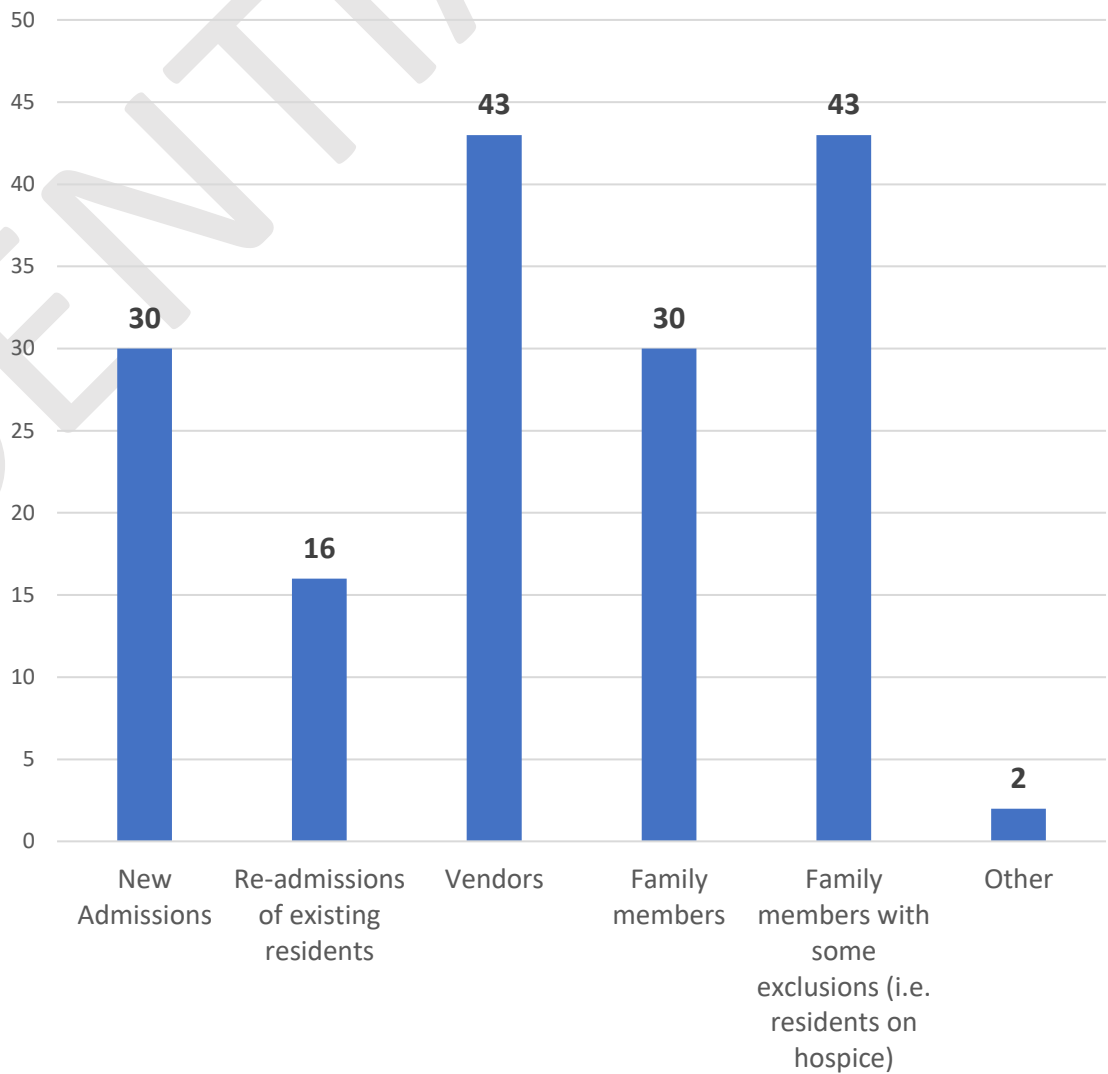
Do you have protocols in place associated with the COVID-19 Virus?
If yes, have you instituted these protocols?



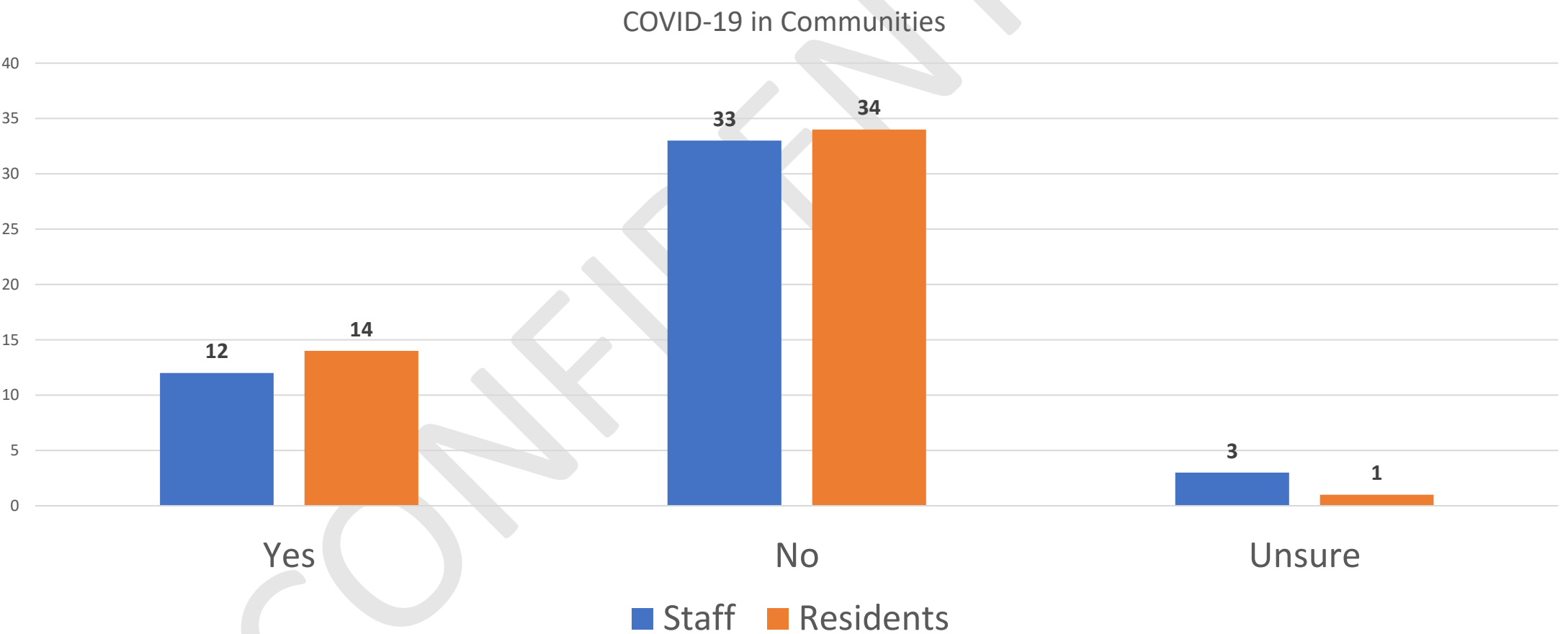
As part of your COVID-19 protocols, has your community restricted access to:

Other responses:

- Any other non-essential visitors, as prescribed by state agencies in our markets
- All guests

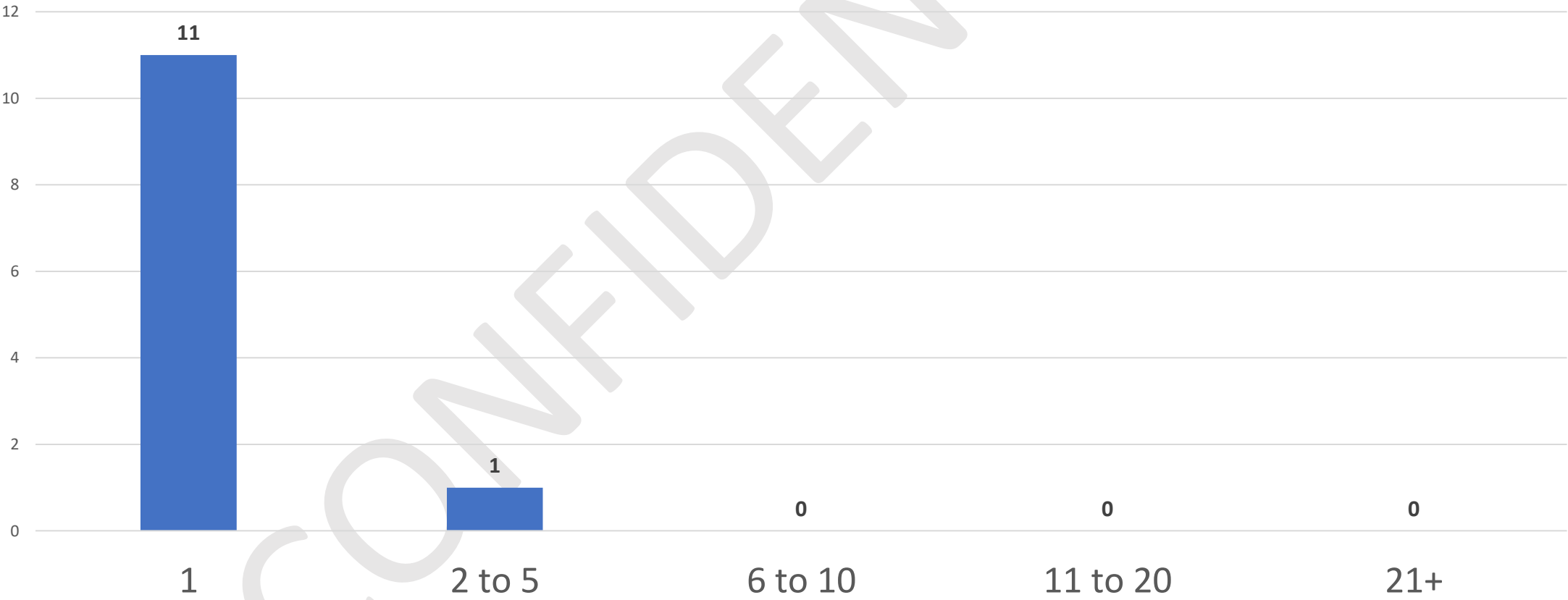


Do you have any seniors housing communities with staff or residents who have been diagnosed with COVID-19 virus?

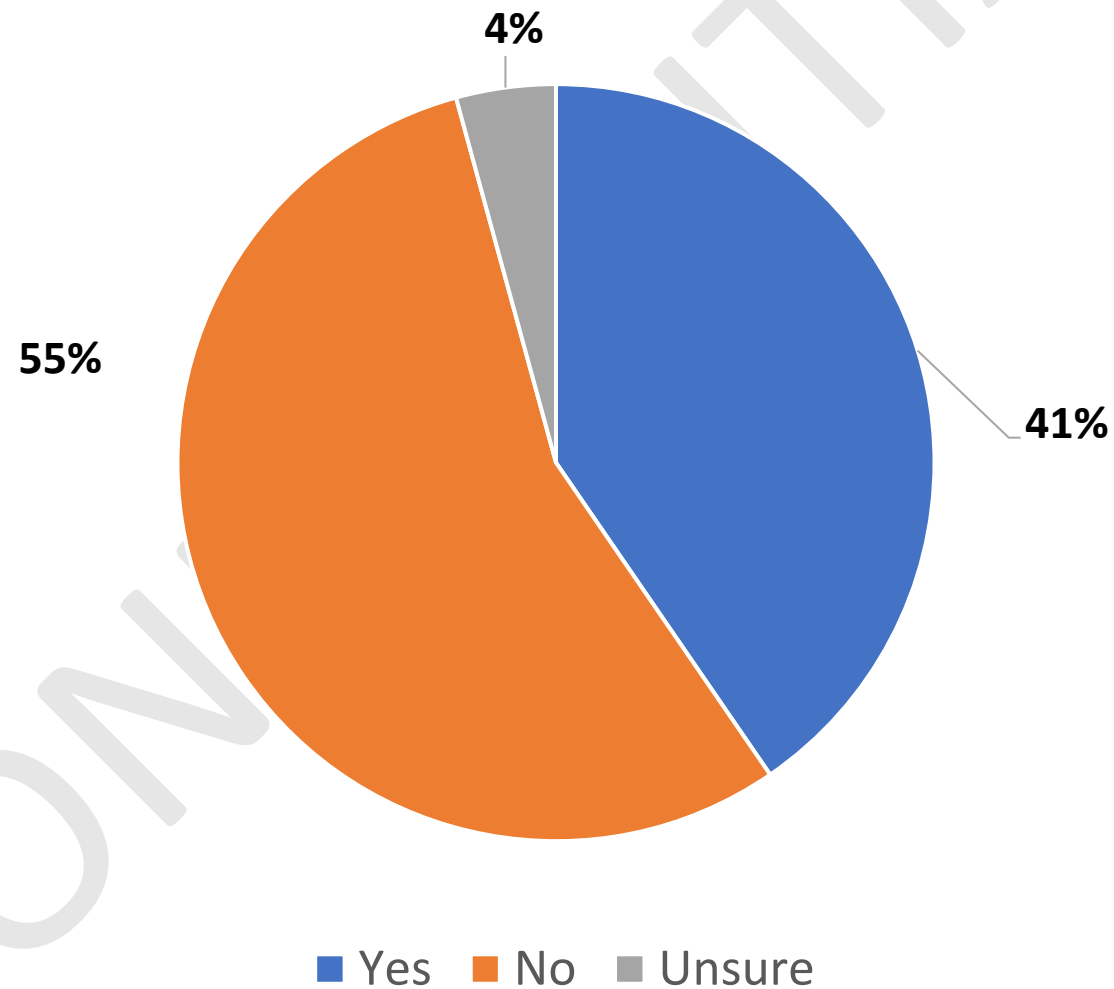


Staff: n = 48
Residents: n = 49

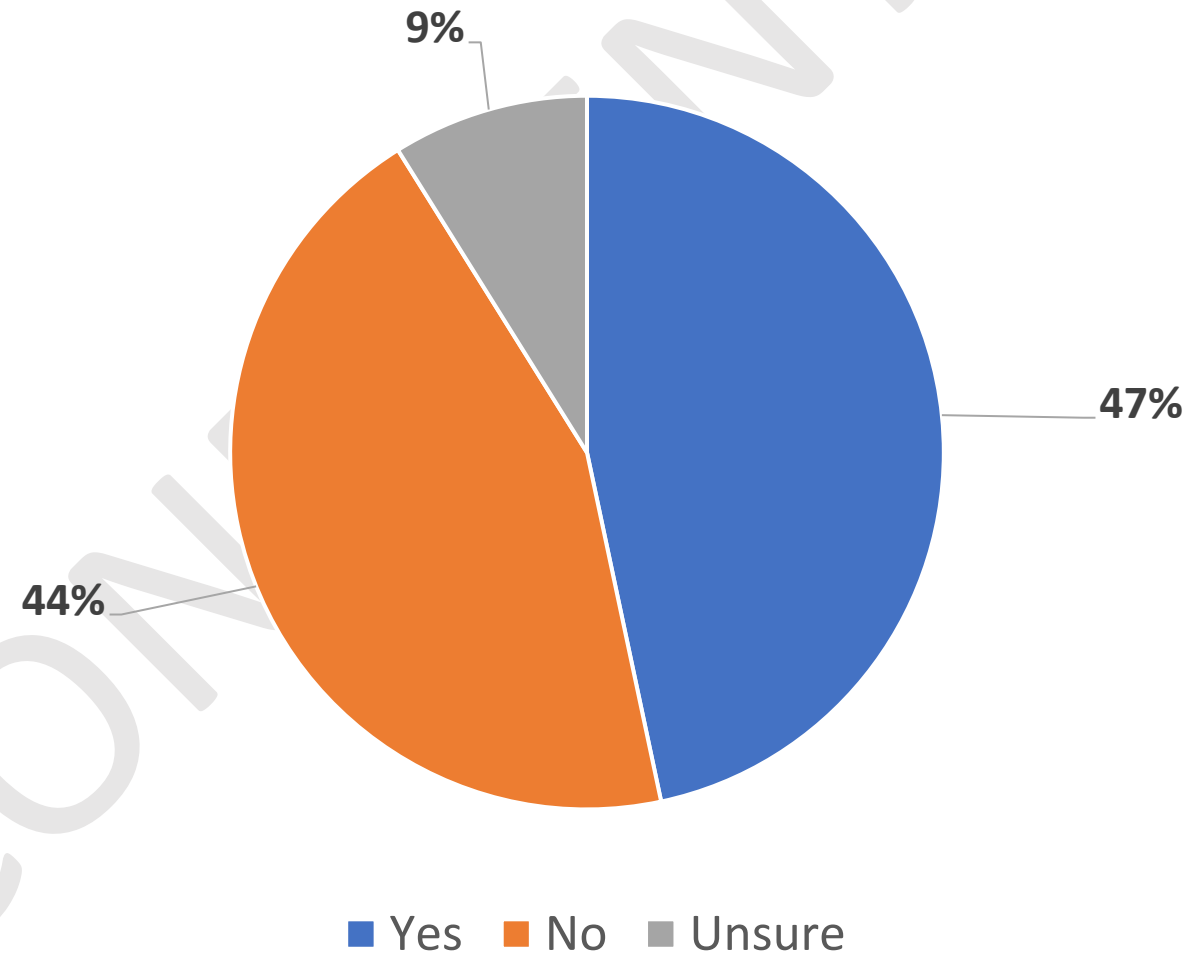
How many of your communities have residents who have been diagnosed with COVID-19 virus?



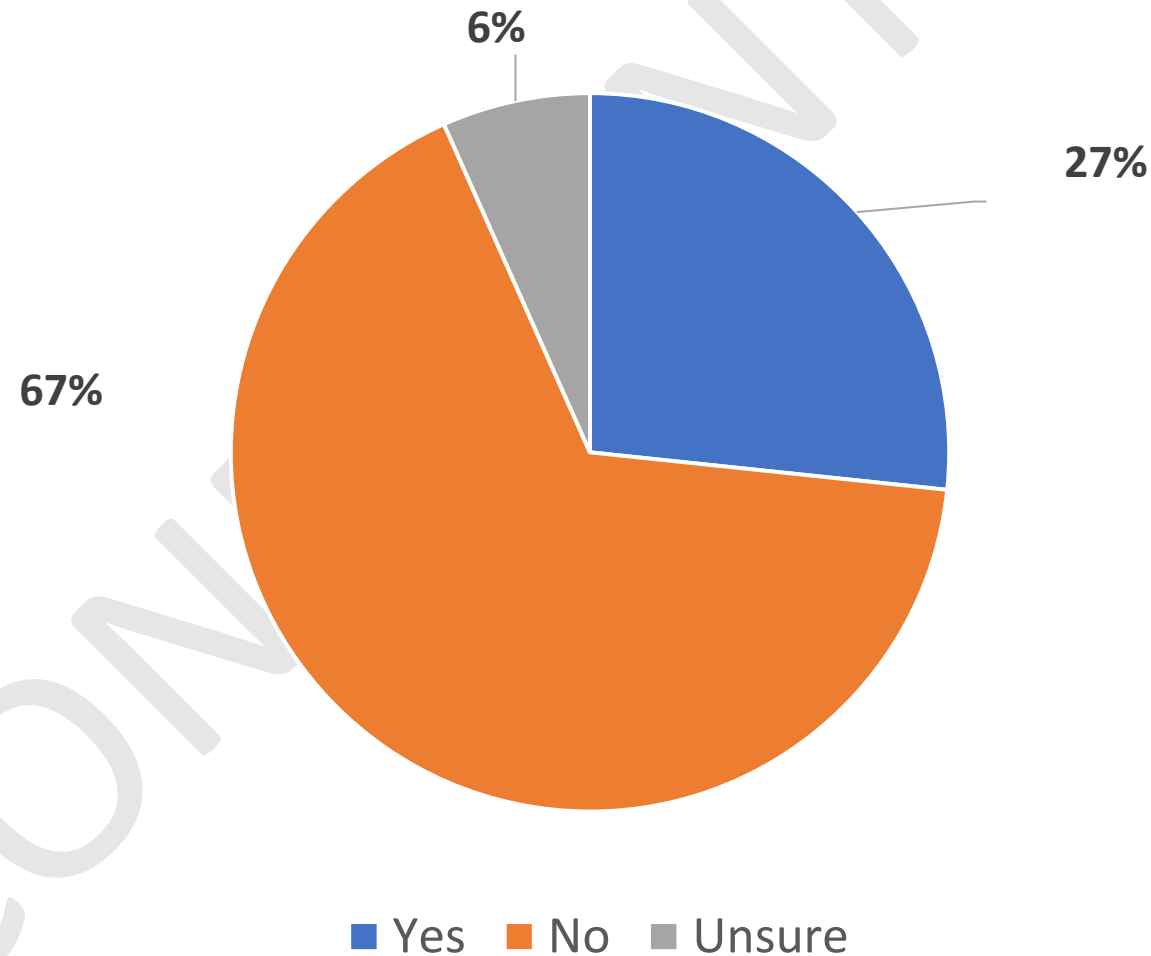
Has COVID-19 affected your ability to staff your communities?



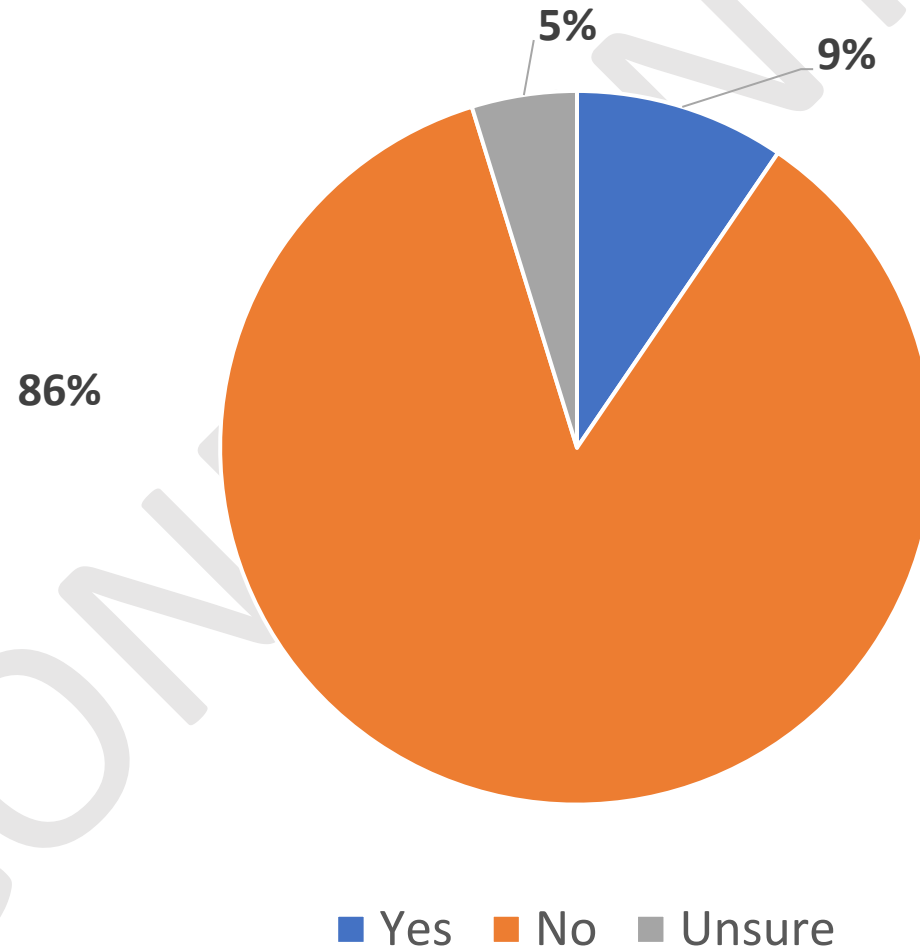
Have you taken any of the following steps with regards to your community staffing:
Added sick time benefits?



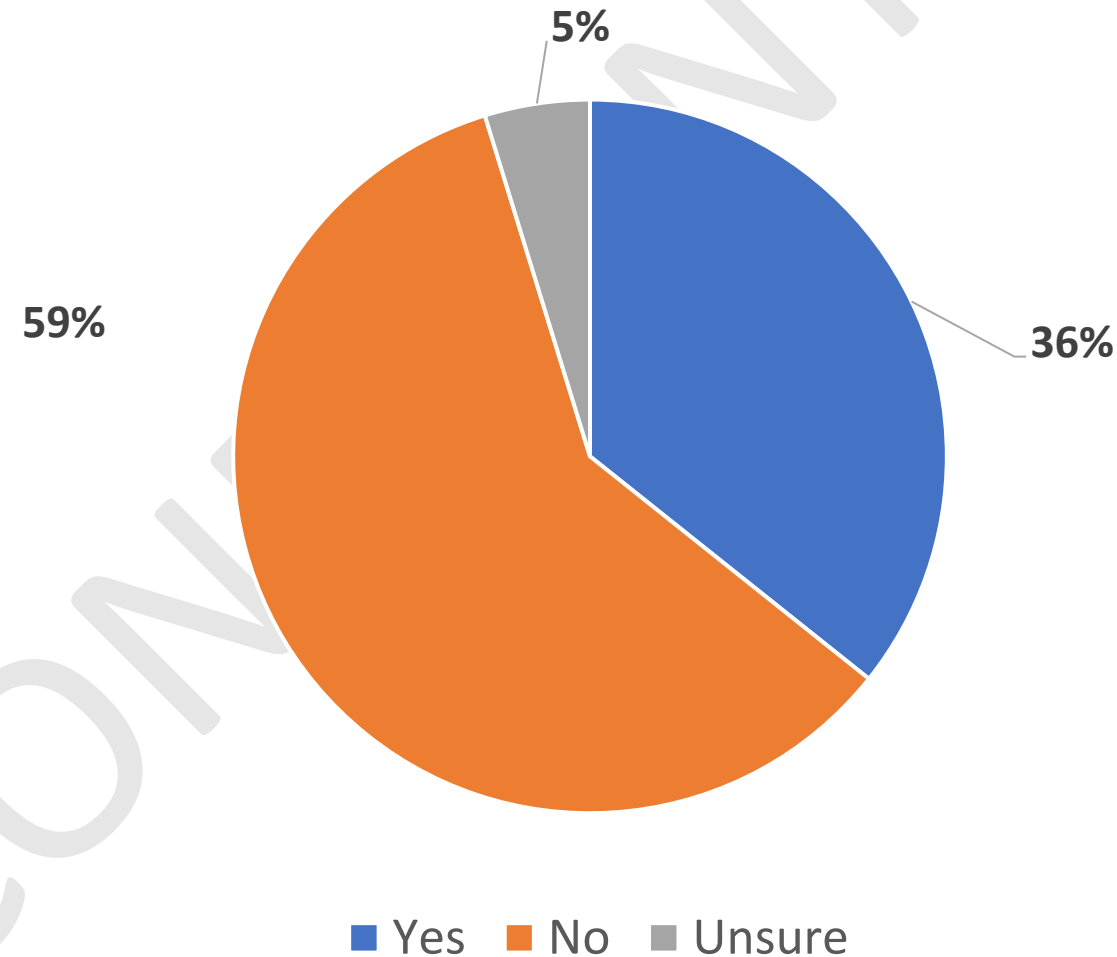
Have you taken any of the following steps with regards to your community staffing:
Added personal time?



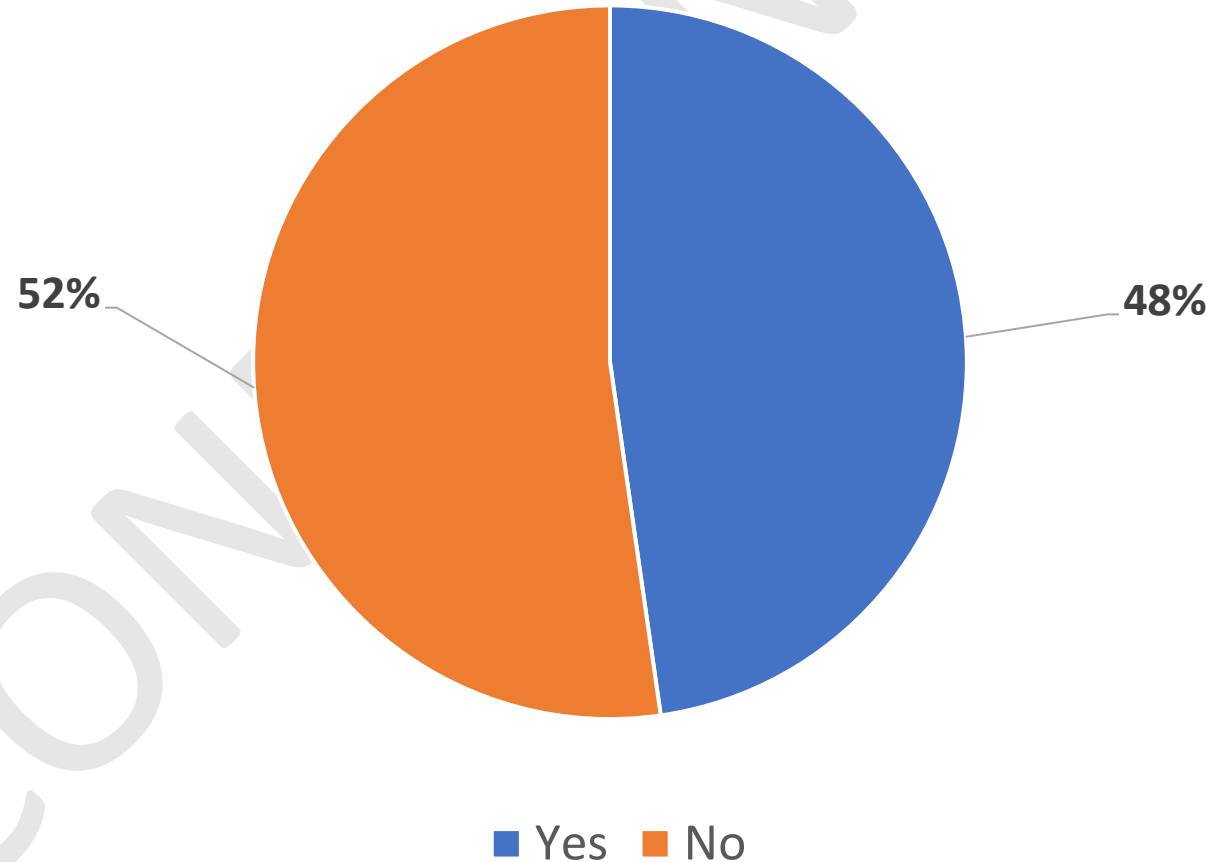
Have you taken any of the following steps with regards to your community staffing:
Added holiday pay?



Have you taken any of the following steps with regards to your community staffing:
Added childcare benefits?



Have you taken any of the following steps with regards to your community staffing:
Increased wages or other benefits?

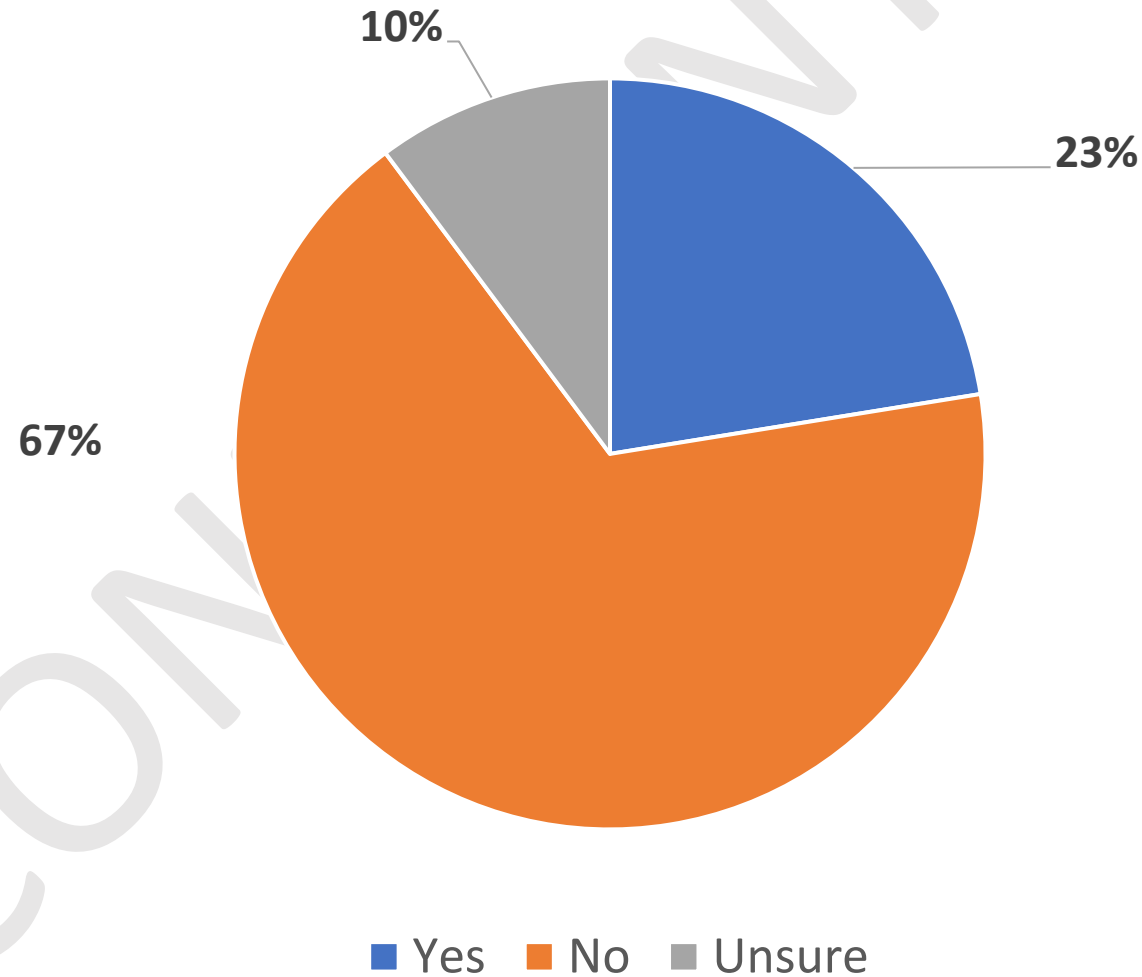


Have you taken any of the following steps with regards to your community staffing:

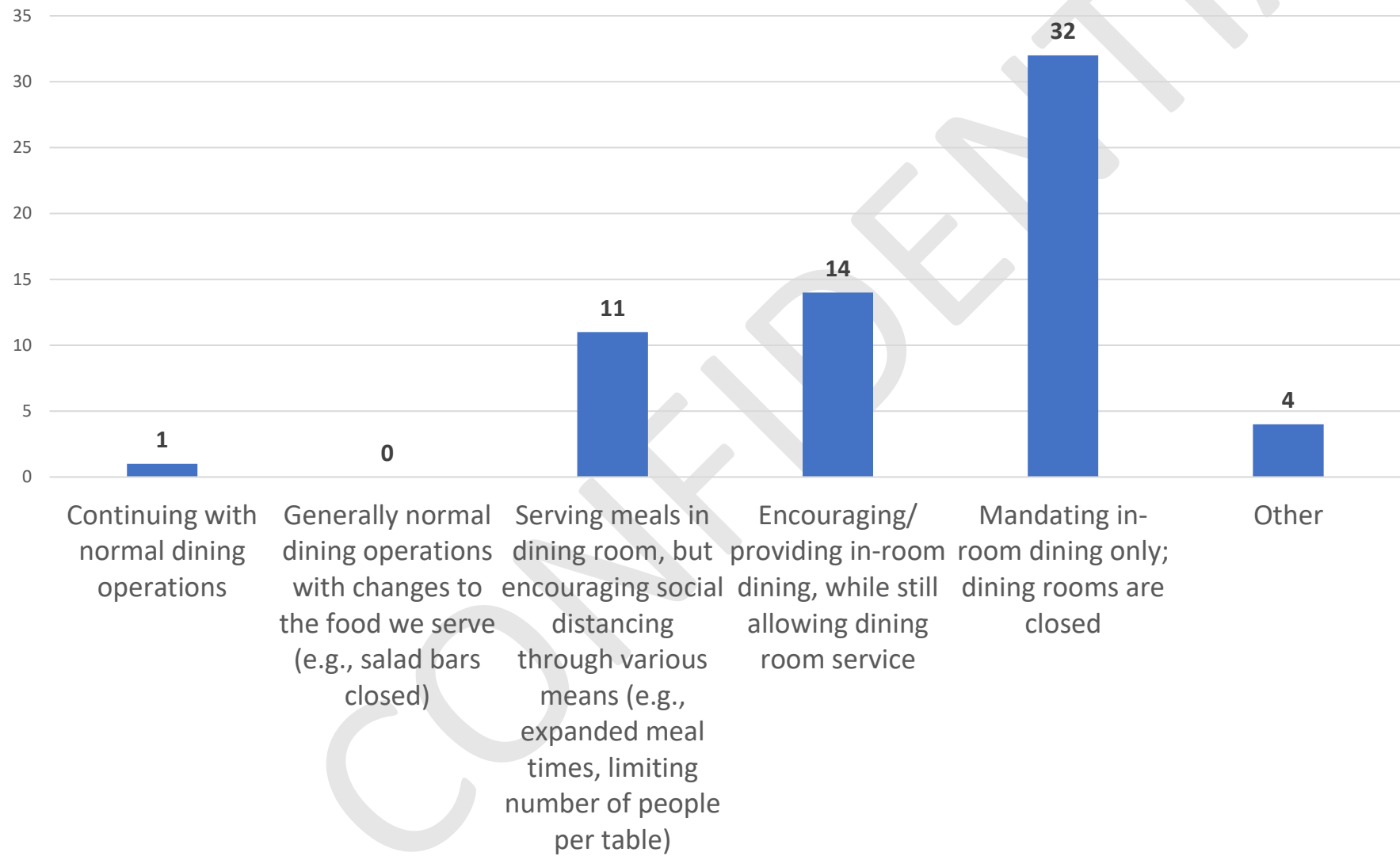
Other (Please explain)?

- We are monitoring all of these items closely, since things change by the minute...
- Developed a more meaningful spot award program to find ways to get more money into staff hands.
- We have embraced a much more flexible approach to staffing, especially for those with children at home who are now out of school.
- Food care packages to take home (bulk, packaged supply from vendor)
- All options are on the table as things change.
- Need a solution for childcare in locations where schools and day care have been shutdown. What do we do?
- Still addressing "hazard pay"
- we have not had increased call off's yet but have a lot of these things in place for when and if that changes.
- Allowing work from home, and allowing vacation sell back to employees
- \$5.00 an hour increase for every Team Member for 30 days
- Considering all the above
- Adding Teladoc for all employees for free (previously just if you had our insurance). Adding ability for team to work OT. Waiting for guidance from Federal Govt before making decision on PTO.

Have you had any residents move out due to concerns related to COVID-19?



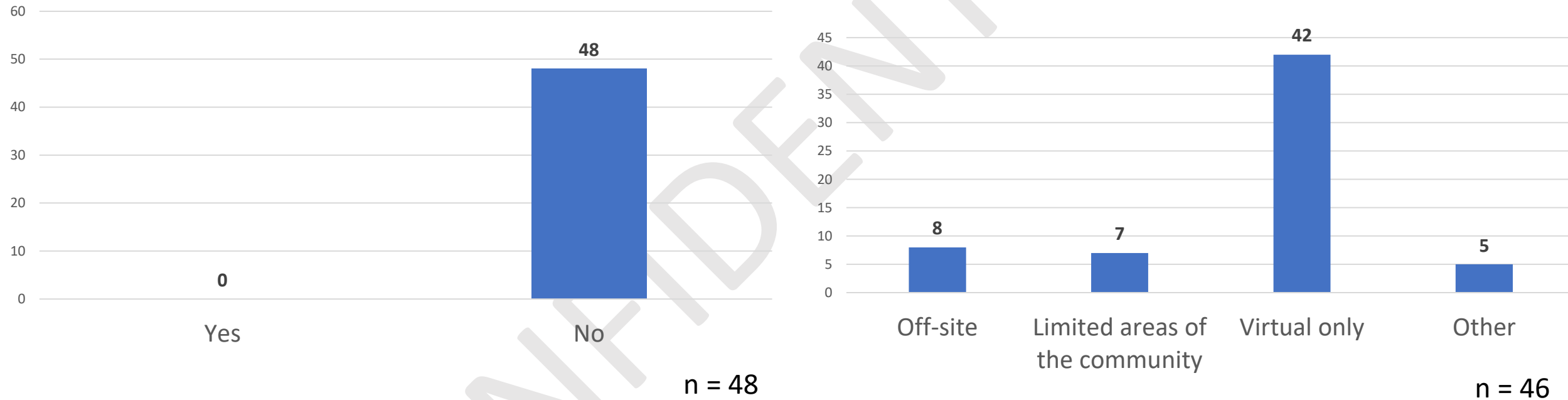
What, if any, changes have you made to your dining operations (for your communities without a known case of COVID-19)?



Other responses:

- Dining rooms are open in select communities depending on the risk and with severely limited seating to allow for significant social distancing and cleaning.
- MC still served in DR with 6 feet separation
- Encouraged in-room dining, but allowing small communal dining for groups less than 10 including servers with social distancing.
- No communal dining for last 10-14 days And meals provided by delivery NOT pick up by residents

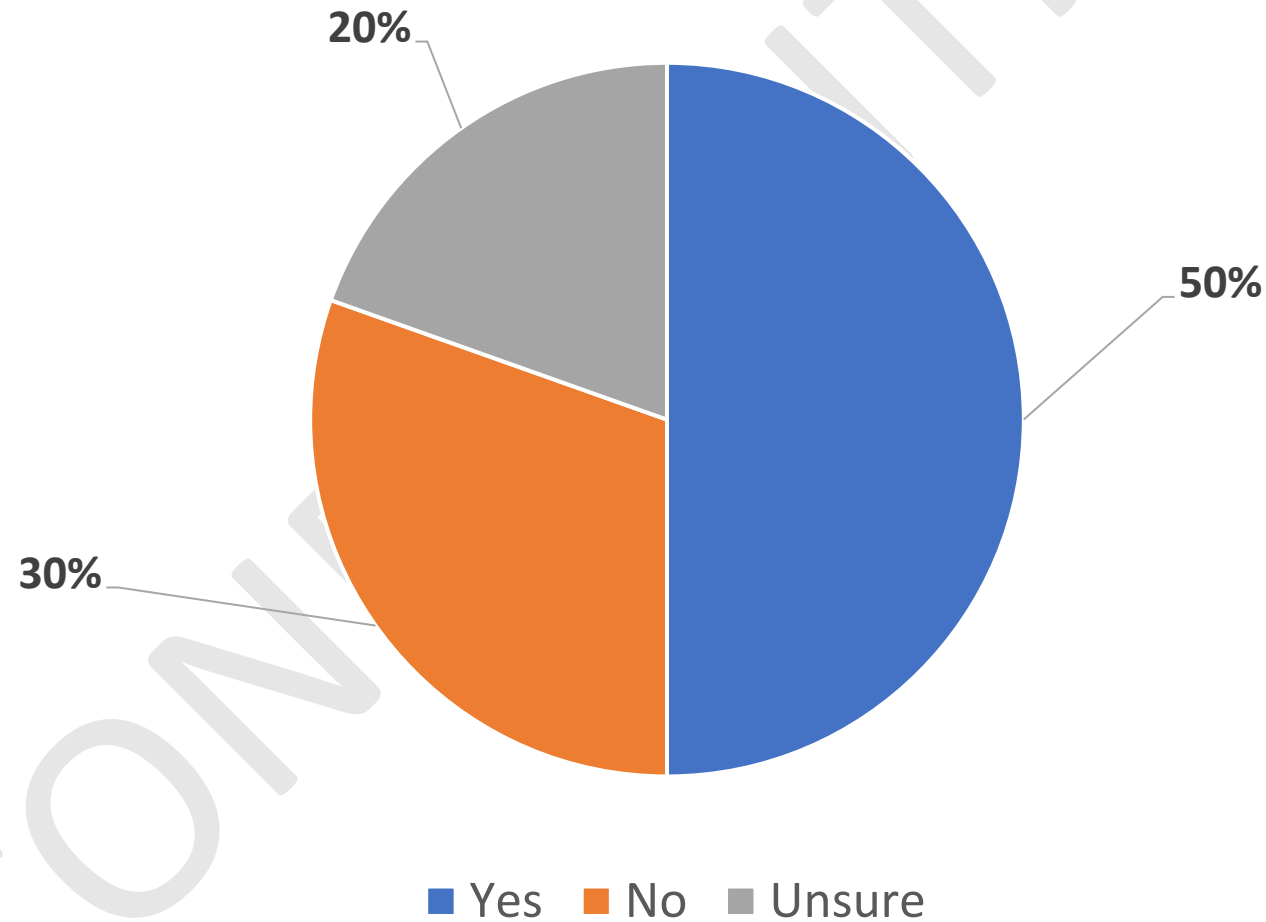
Are you conducting tours as usual (with or without pre-screening)?
If no, are you conducting tours:



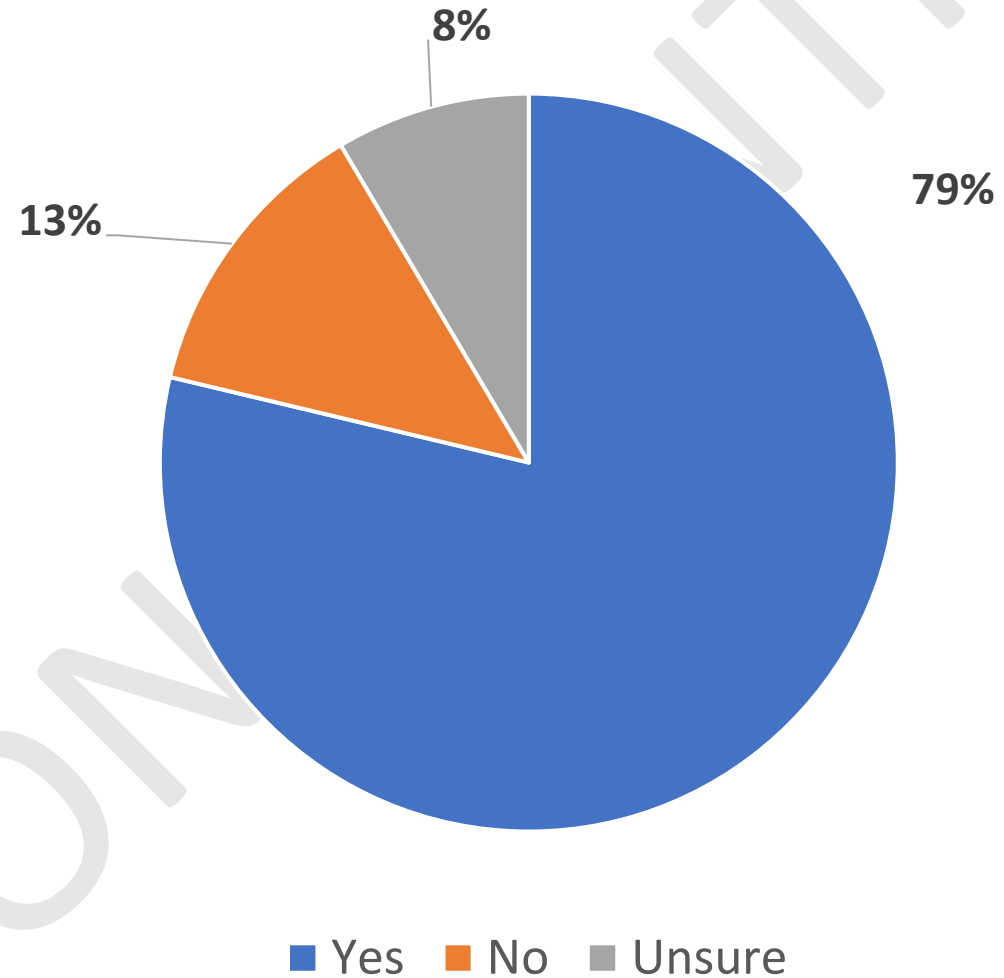
Other responses:

- In person limited scope and only for move ins within 7 days
- Some communities there are no tours or move ins
- Limited only for those depositing and needing to choose an apartment, otherwise it is all digital tours
- Virtual tour and then in-house tour upon screening and need to move-in right away. Upon move-in, quarantine necessary.

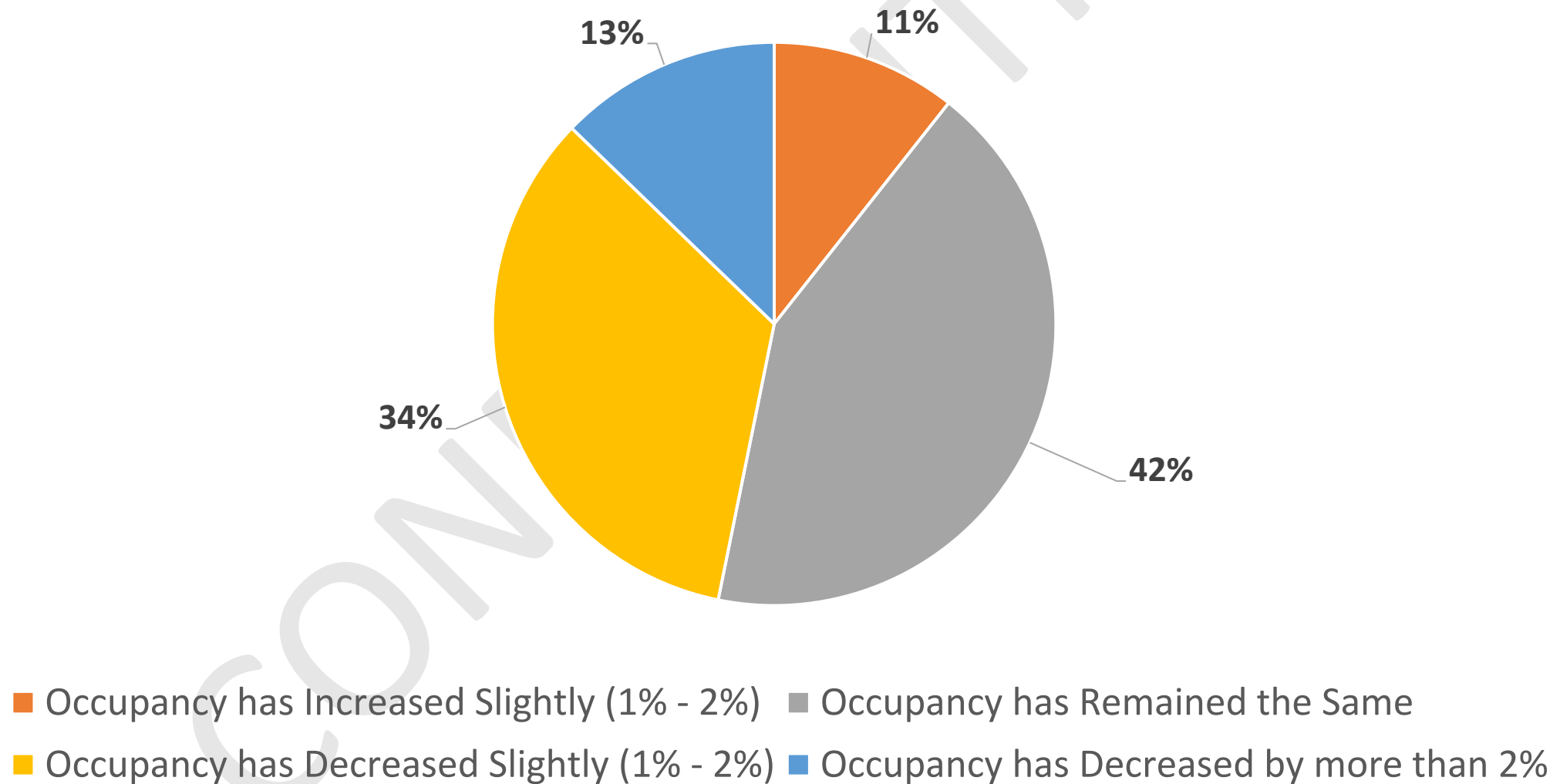
Have you had any prospects cancel plans to move-in due to COVID-19 fears?



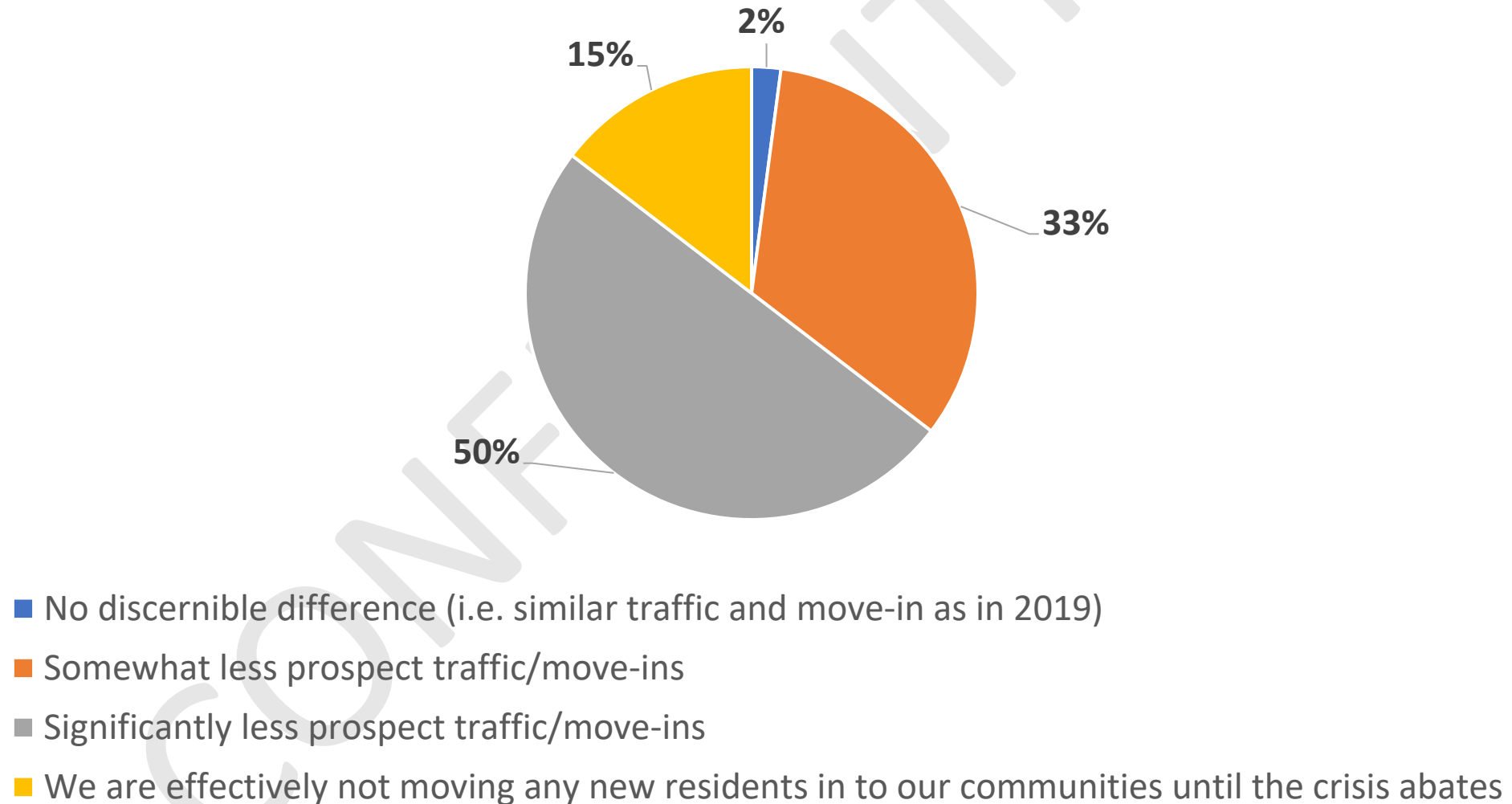
Do you expect to move-in new residents before
the end of this month?



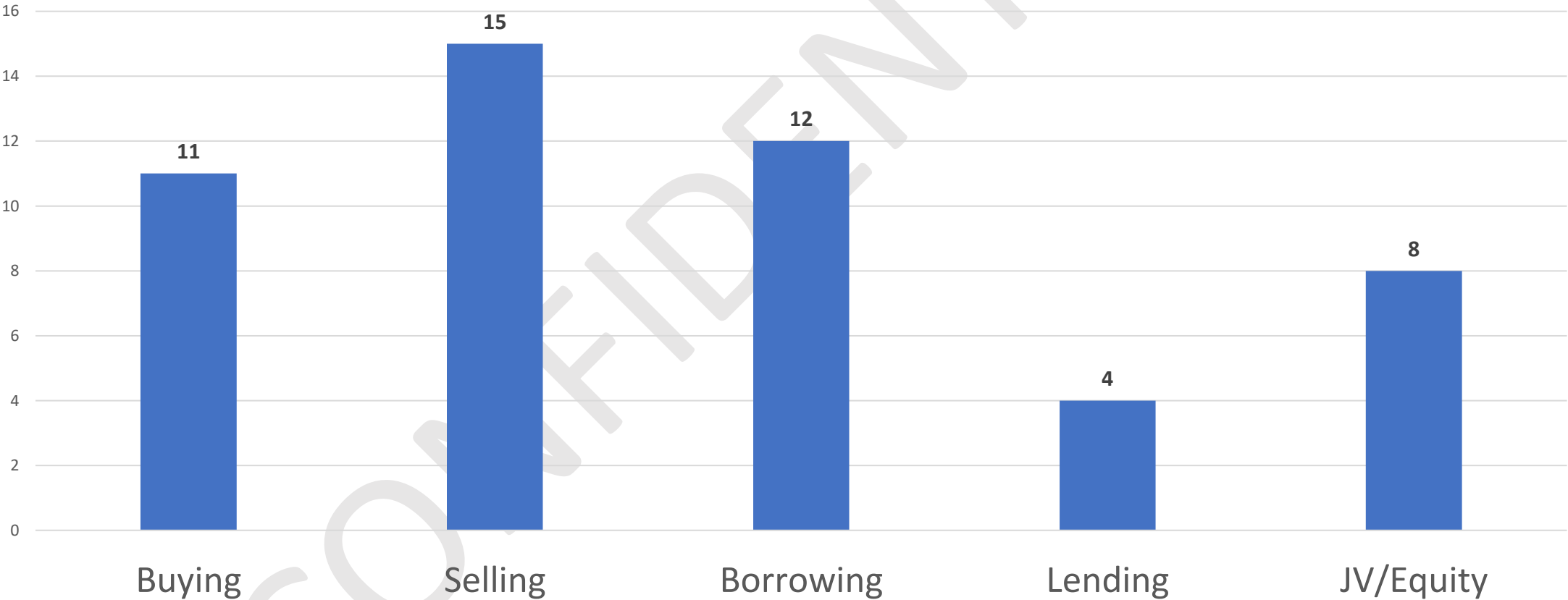
Since the emergence of COVID-19 in the U.S., please note the impact to your community's occupancy rates:



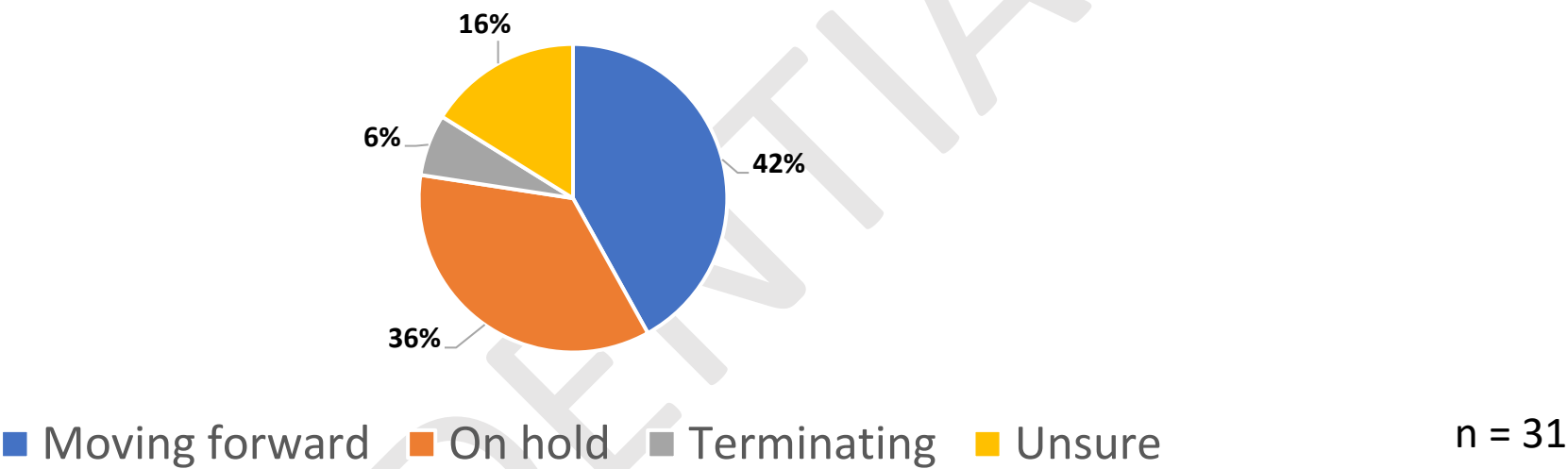
Since the emergence of COVID-19 in the U.S. markets that you operate, please select the answer that best characterizes prospect traffic at your communities:



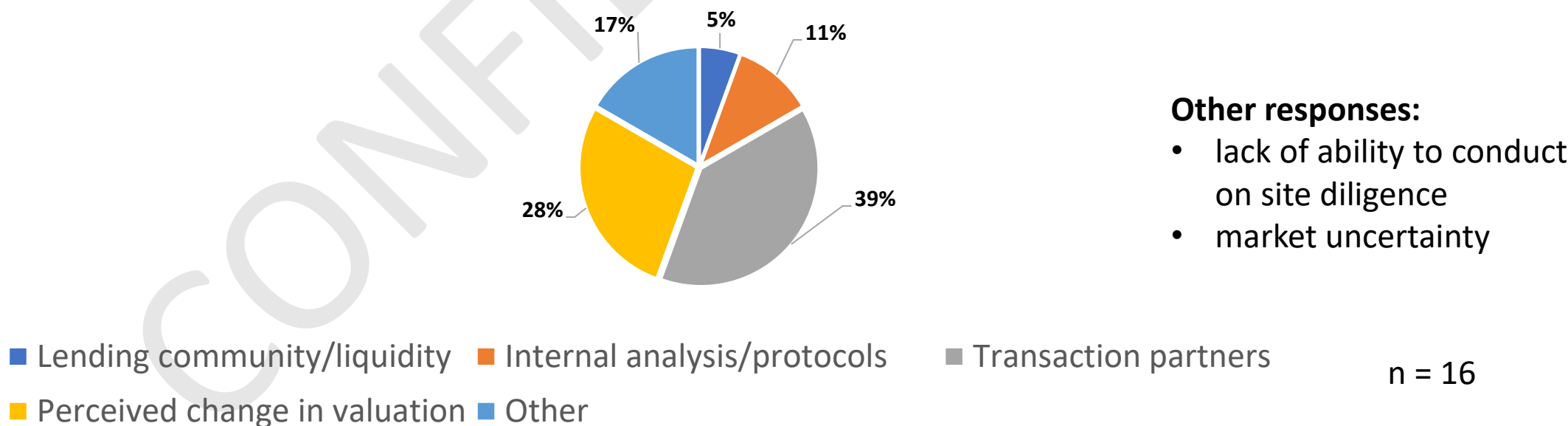
Are you involved in a current capital transaction?



Is your capital transaction?

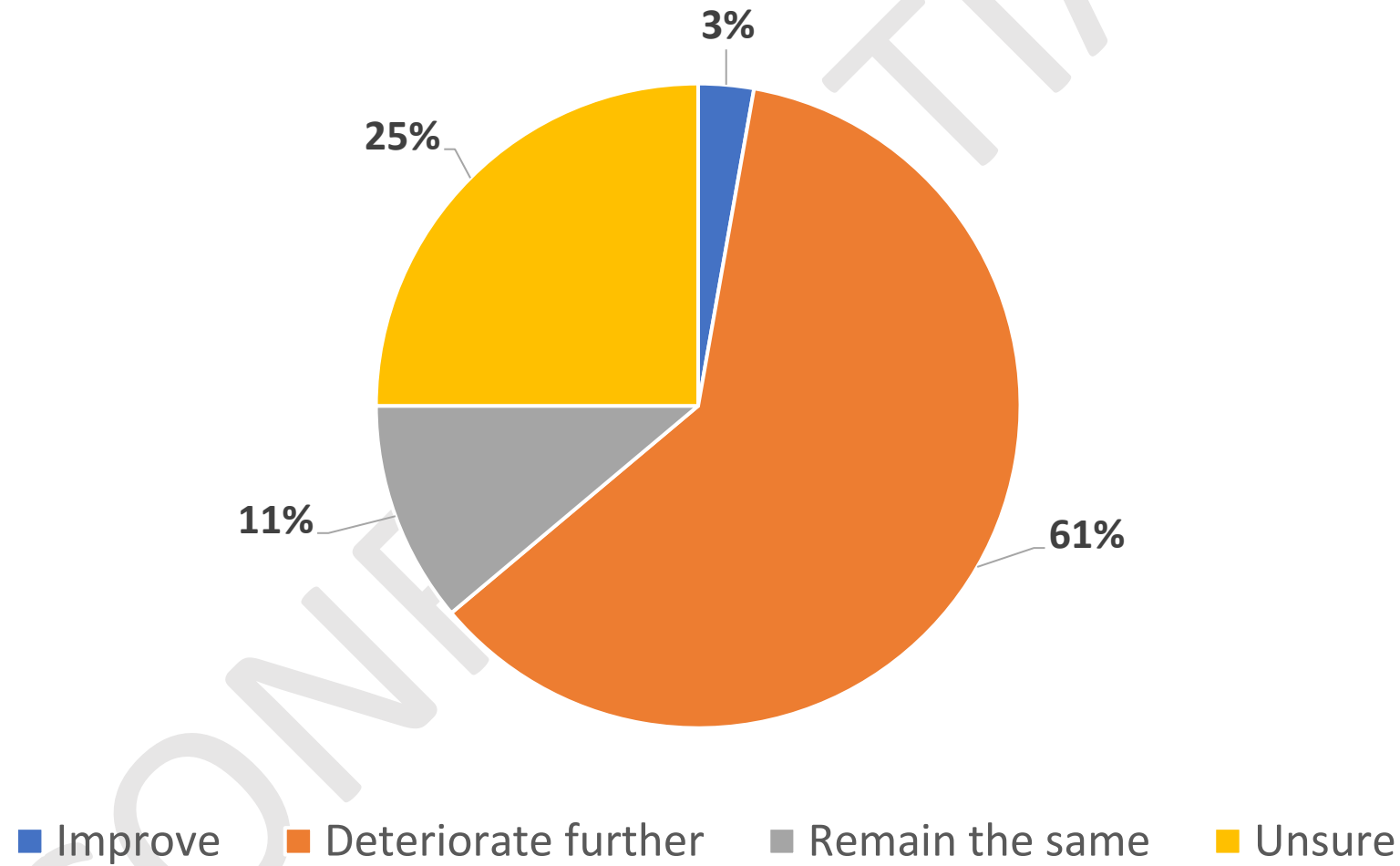


If you answered on hold or terminating, do you attribute this to:

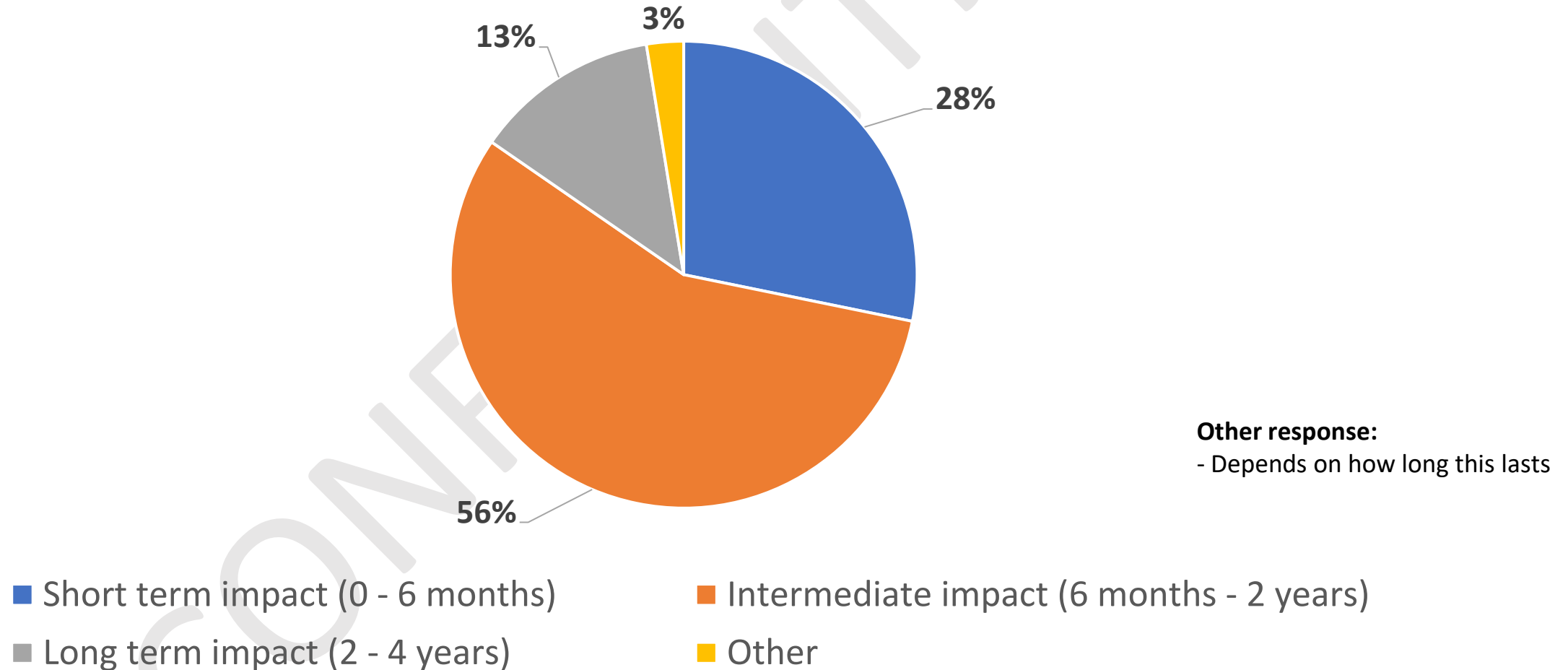


- Other responses:**
- lack of ability to conduct on site diligence
 - market uncertainty

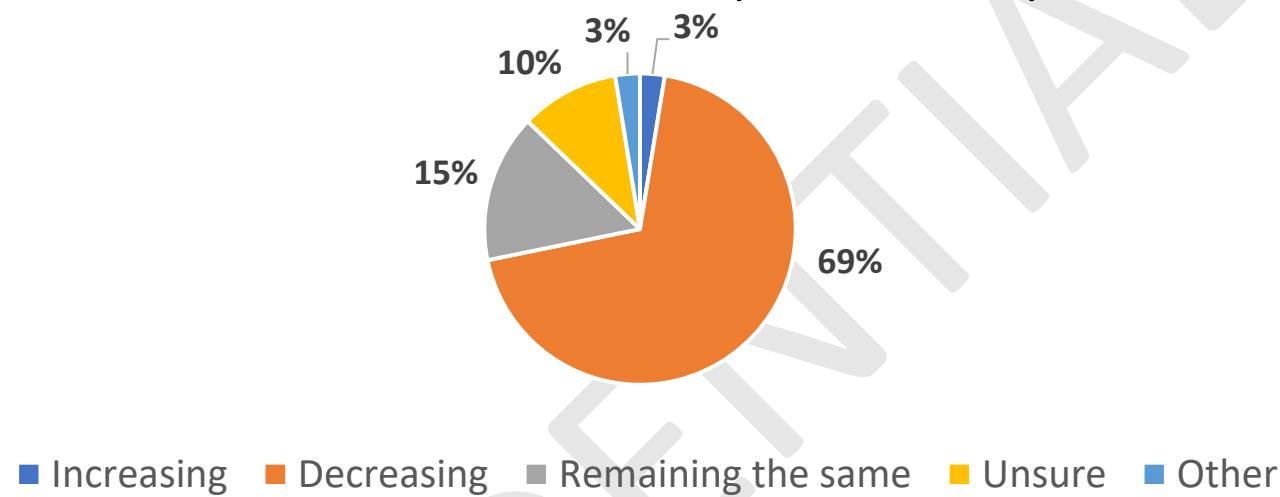
Do you anticipate current capital markets will:



Do you think that the COVID-19 pandemic will have an adverse impact on sector valuations that will last:

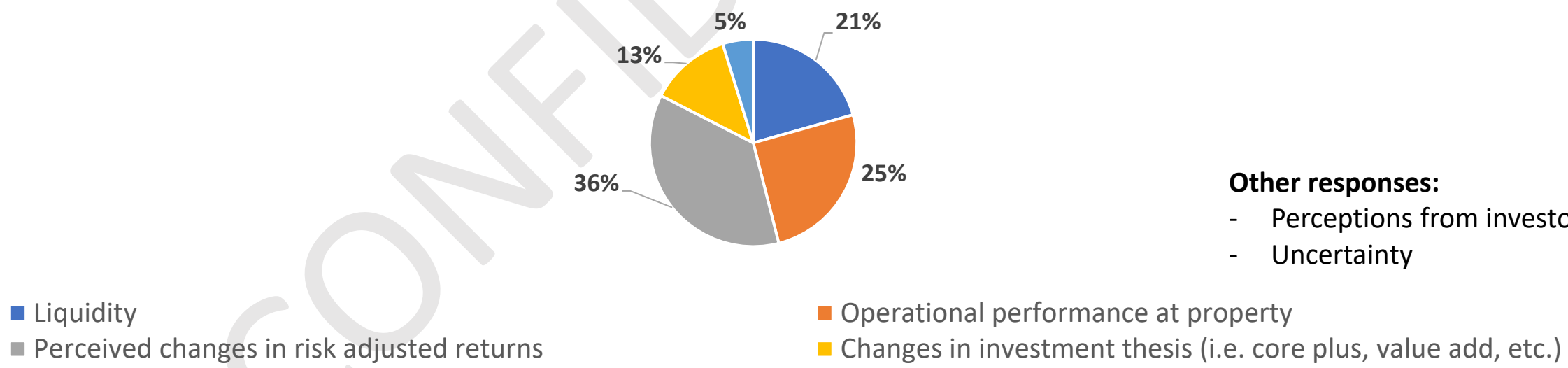


With regards to transaction marketplace, do you anticipate market values:



n = 39

Based on your answer above do you attribute this to:



Other responses:
- Perceptions from investors
- Uncertainty

n = 38

What is your greatest concern at this time?

- Staffing when confirmed cases arise
- employees that work multiple jobs and risk exposing our communities when they come to work from us (i.e. how do we control what some of these employees are doing)
- a mobile workforce that is in & out of the communities daily and the potential for them to bring the virus in with them.
- The well-being of our residents and associates. Timing.
- That this could carry on for months/there could be another wave/could run into staffing issues and need to hire temp staff/we could deal with a stigma in the short term regarding communal living.
- Admitting residents who are asymptomatic or allowing staff who are asymptomatic, to be in the facility w/o quarantining until noncontagious.
- staffing shortages, reputational risk to the business and model, loan covenants
- 1. Not knowing if our staff or residents actually have the virus, but are asymptomatic at this time. 2. Not knowing how this might impact customer psychology toward our industry going forward.
- Having residents come down with the coronavirus. The impact financially.
- Staffing; safety of staff and residents; potential census declines; potential staffing challenges
- In the coming weeks, access to PPE. In the coming months, occupancy.
- Childcare for staff in locations with schools and day cares closed and mandated stay at home. Staffing in general is strained. Supplies for PPE, in room dining and cleaning are still limited.
- Staffing challenges
- Managing disinformation from too many sources. Having more trouble with family members than we are residents.
- Keeping the residents and staff healthy

What is your greatest concern at this time? (cont.)

- Staff, our ability to keep front line caregivers motivated, fully staffed and on site given all the external issues COVID 19 creates.
- Lack of PPE, consistent/dedicated staffing due to call offs
- Lack of ppe and what stress our staff is dealing with
- Staffing and supplies (adequate PPE)
- Availability of PPE
- Staffing - taking care of our employees. Occupancy -stable now but not replacing move outs - impact will be felt for several months
- Staffing, supplies, and controlling the spread
- Staff and resident cases ballooning and the decreased workforce to care for them
- The spread of COVID-19 to residents
- Staffing and getting masks, PPE
- Lack of PPE, hands down
- Protecting residents from contracting the disease. After that, finding enough healthy staff to continue serving those residents.
- Staffing.
- Construction is slowing as city inspectors are not able to review progress and as a result construction can not proceed. City's closing and not accepting applications for development and construction permits. General contractor's not able to fulfill contract obligations with labor. If market shift those projects ready to start construction will likely get re-bid to ensure the cost to build was not locked in at the top of the market. All this is leading to delays in deliveries of new product.
- Worried that the perception of senior living will be cast incorrectly as unsafe, when in fact it is the safest place to be with a strong operator who follows infection control guidelines routinely - we are the best at this because we have a vested interest in the health of our customers (residents) and our staff, as that is what drives our revenue.

What is your greatest concern at this time? (cont.)

- Endurance as we are just at the beginning of the fuller manifestation of this crisis. We can and will come through this but we will need to maintain high degrees energy and optimism while also confronting the stark reality associated with this crisis.
- employees bringing the virus into the community. Unable to keep occupancy over next weeks and months
- Staff when we have multiple cases in a community or many staff that are impacted
- Greatest concern is the safety of our residents and staff. The federal governments slow response has made this more difficult for all of us.

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