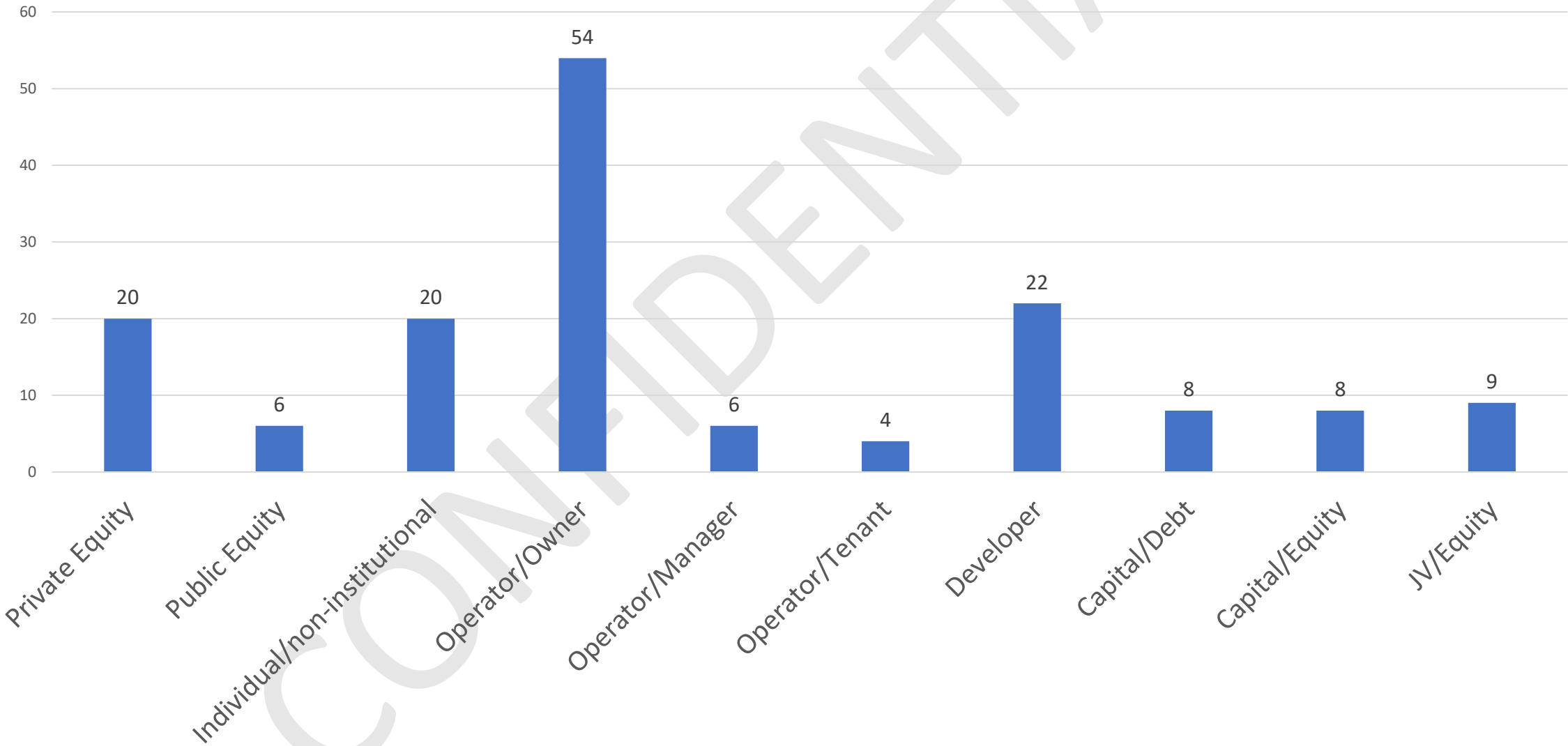
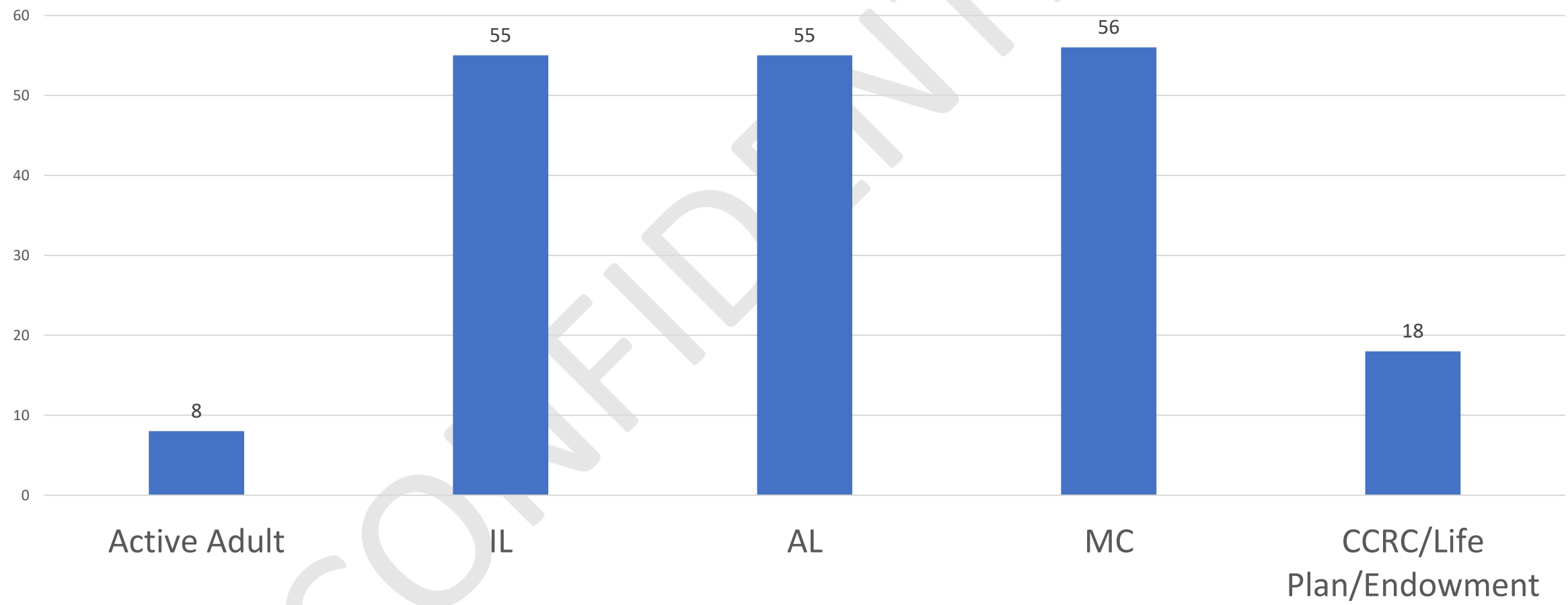


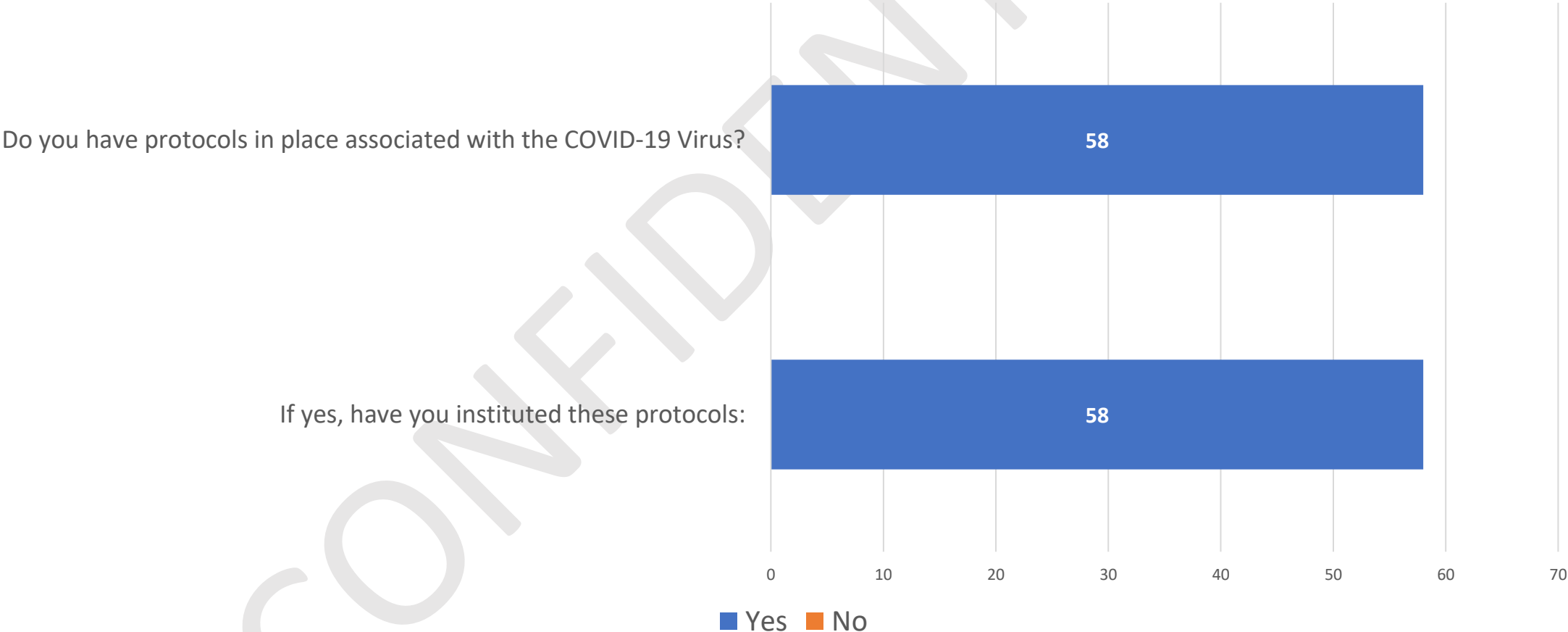
Are you an Owner, Operator, Developer, Financier?



Product Type



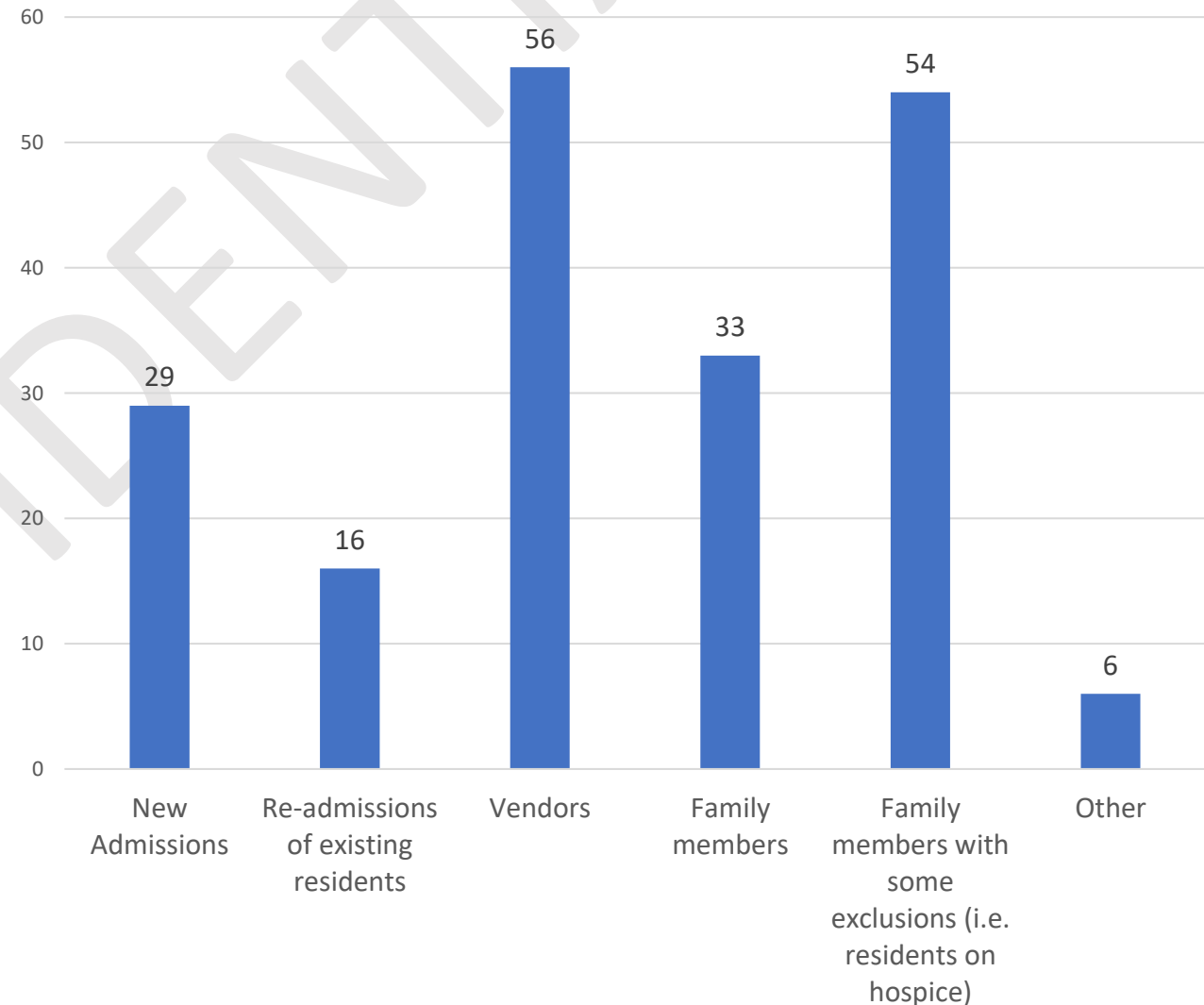
Do you have protocols in place associated with the COVID-19 Virus?
If yes, have you instituted these protocols?



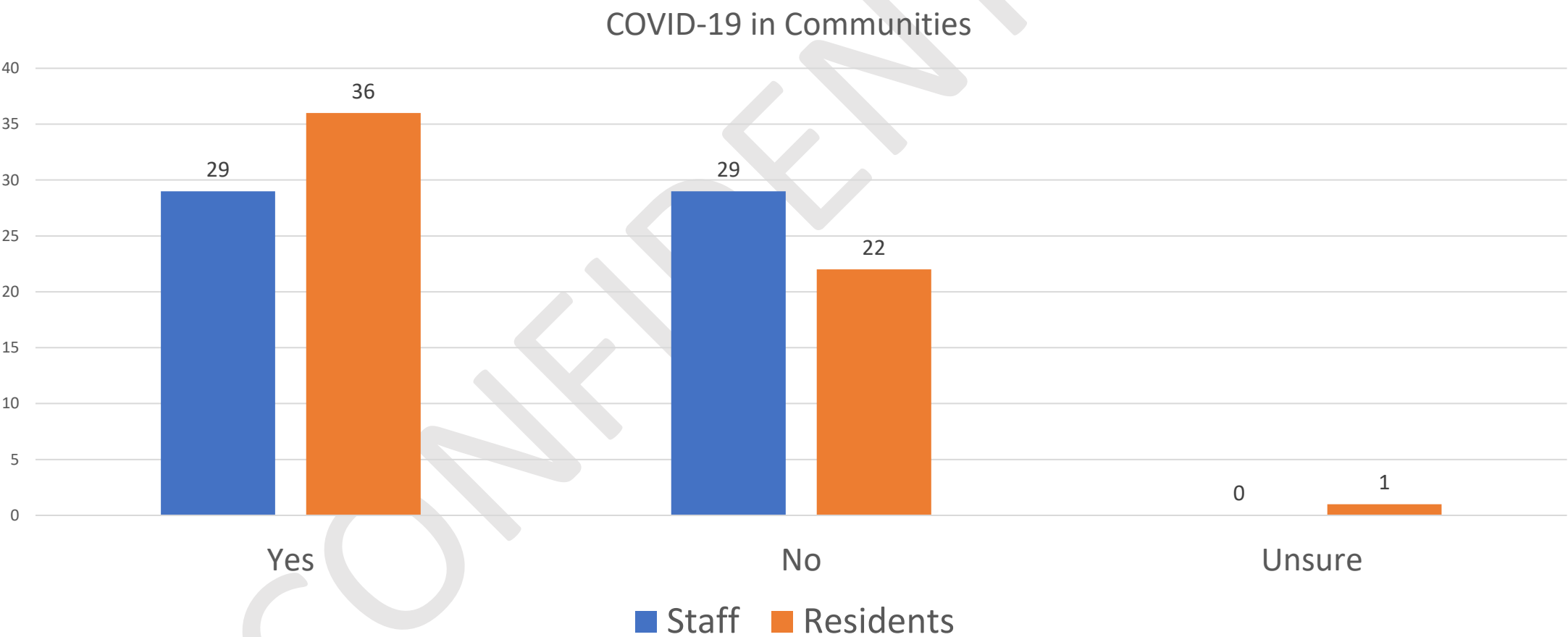
As part of your COVID-19 protocols, has your community restricted access to:

Other responses:

- We are requiring new and returning residents to be isolated in their rooms for 14 days. If that can't be done, we don't allow them to move-in.
- We are requiring new and returning residents to be isolated in their rooms for 14 days. If that can't be done, we don't allow them to move-in.
- Only essential visitors



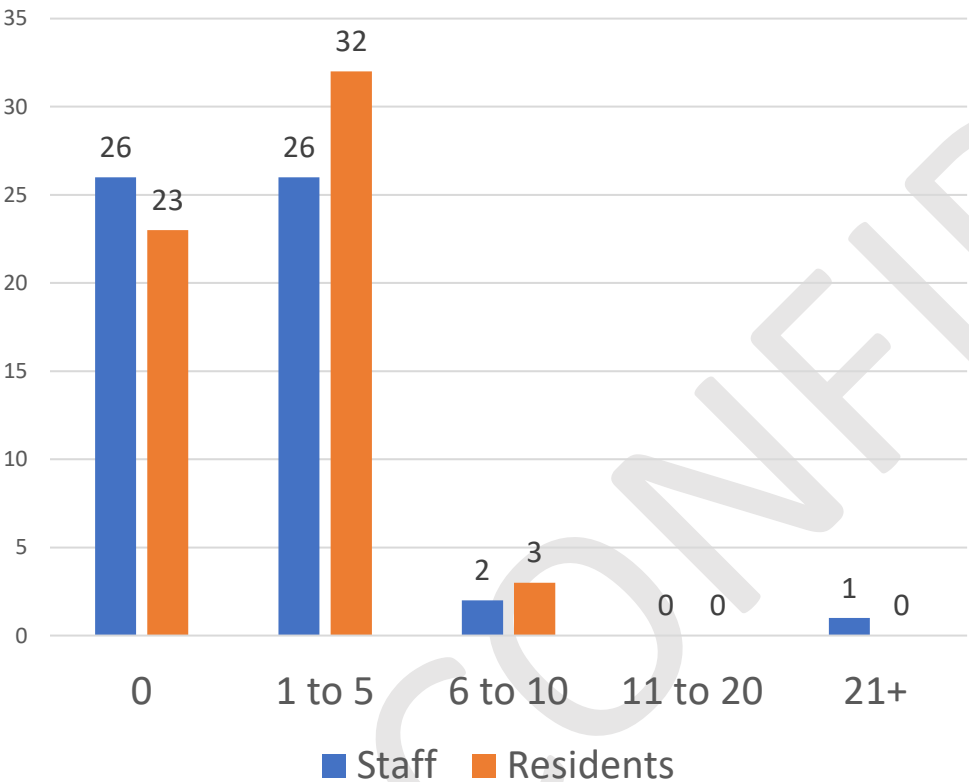
Do you have any seniors housing communities with staff or residents who have been diagnosed with COVID-19 virus?



Staff: n = 58

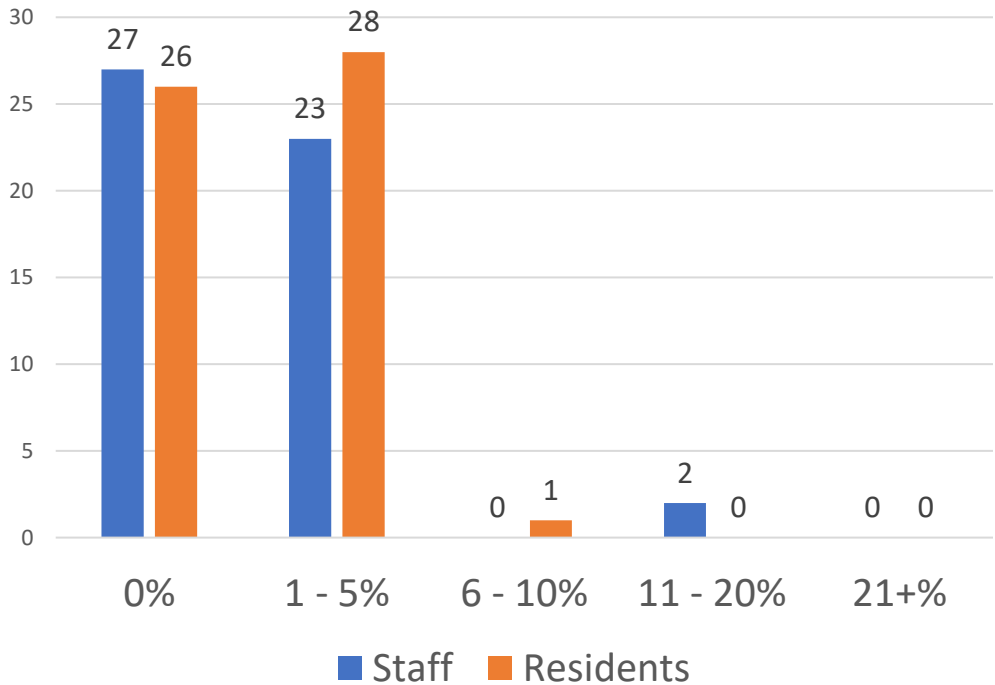
Residents: n = 59

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



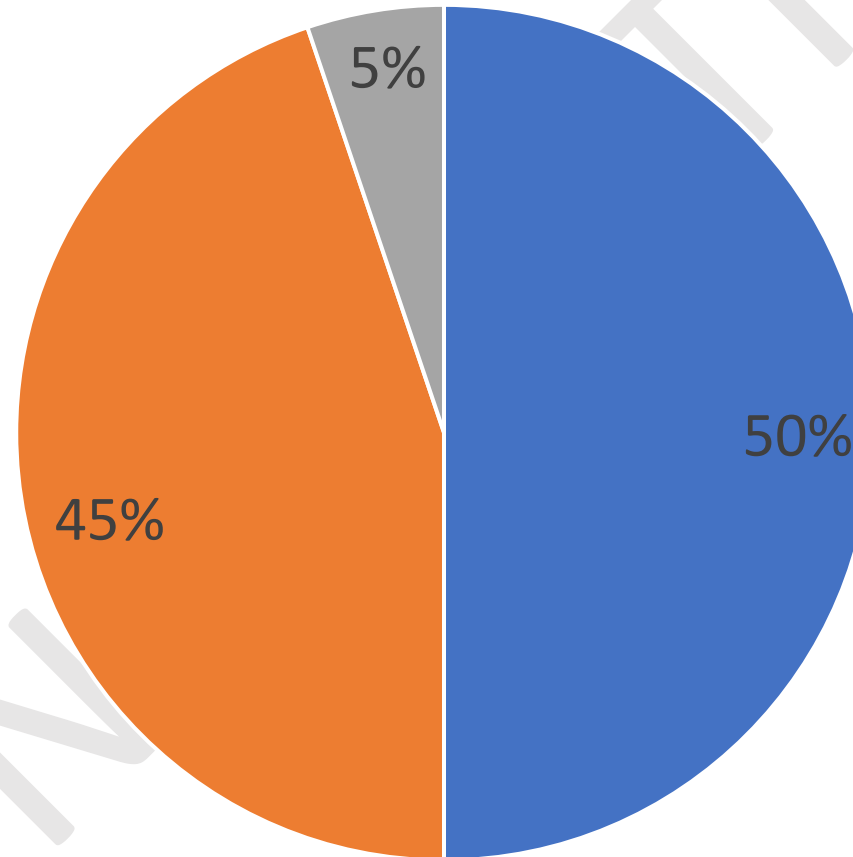
Residents n = 58 Staff n = 55

What percentage of your communities' staff or residents have been diagnosed with COVID-19 virus?



Residents n = 55 Staff n = 52

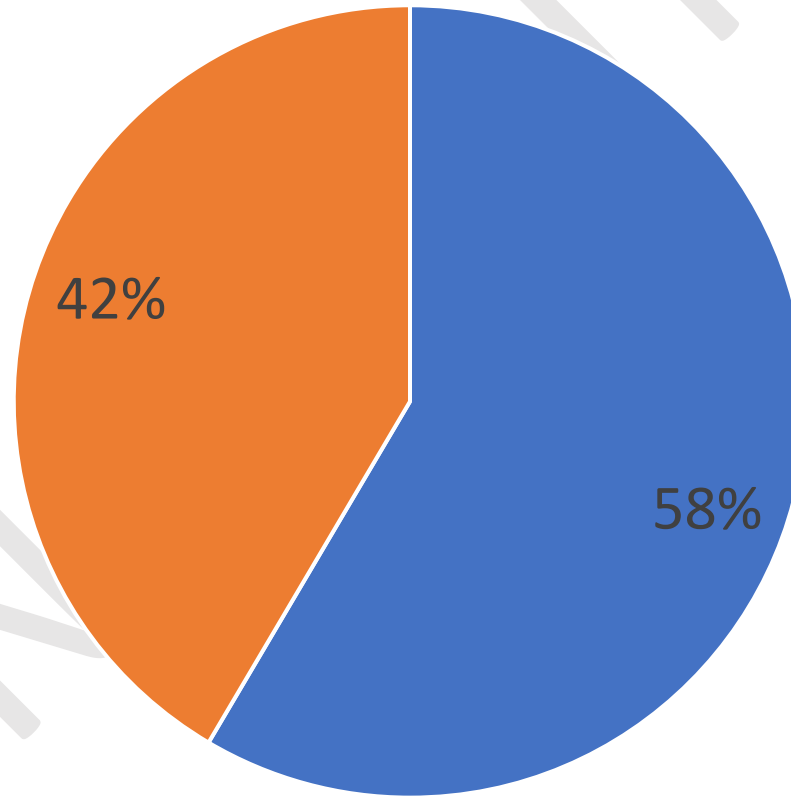
Has COVID-19 affected your ability to staff your communities?



■ Yes ■ No ■ Unsure

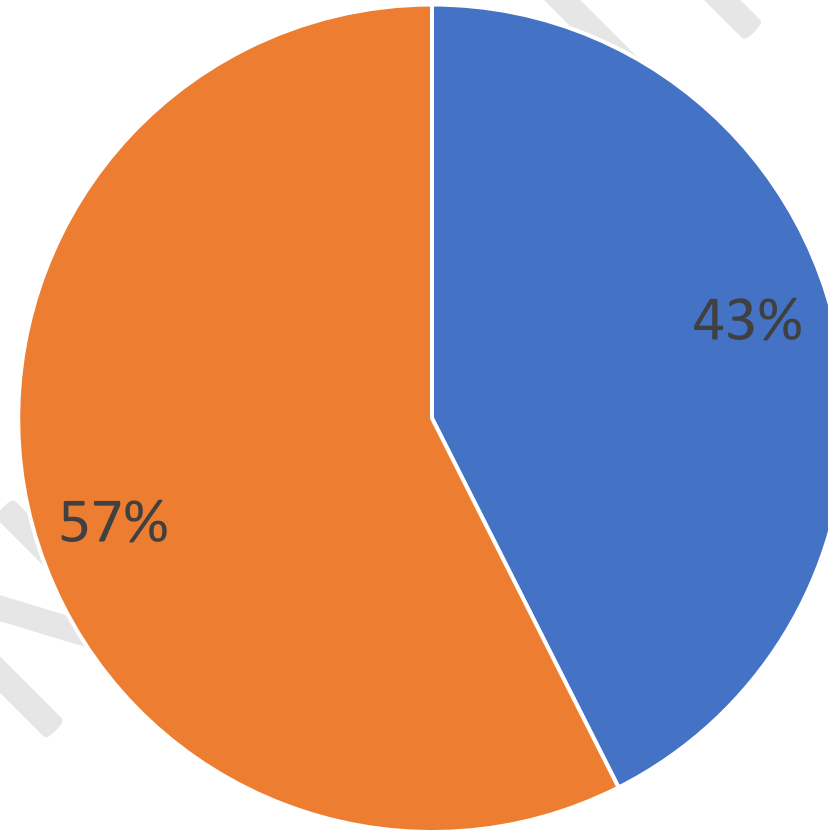
Have you taken any of the following steps with regards to your community staffing:

Added sick time benefits?



■ Yes ■ No

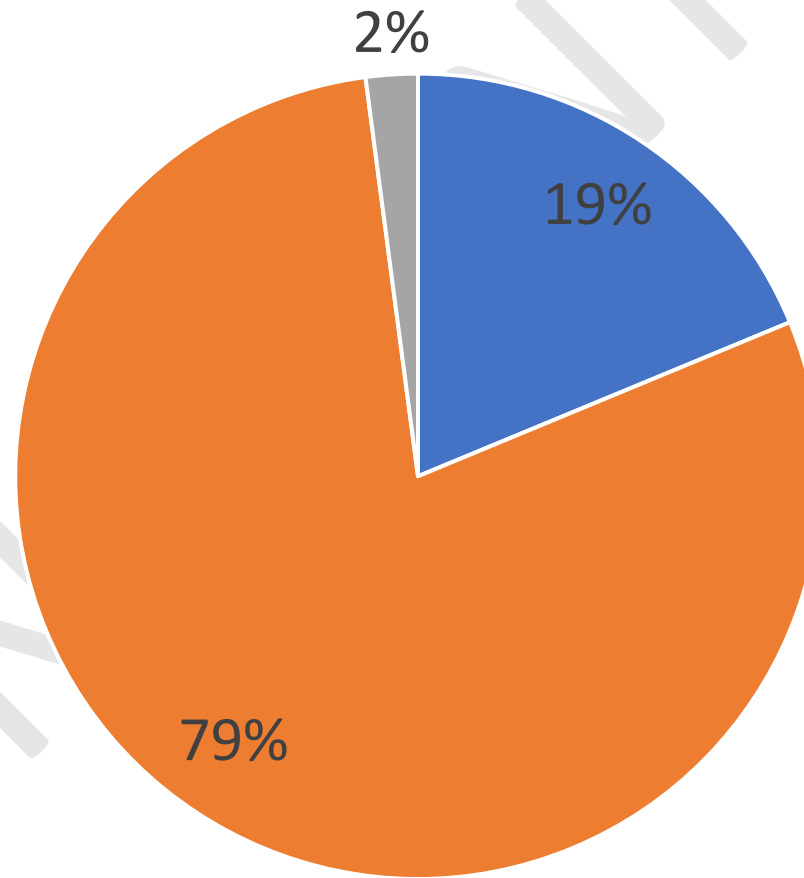
Have you taken any of the following steps with regards to your community staffing:
Added personal time?



■ Yes ■ No

n = 47

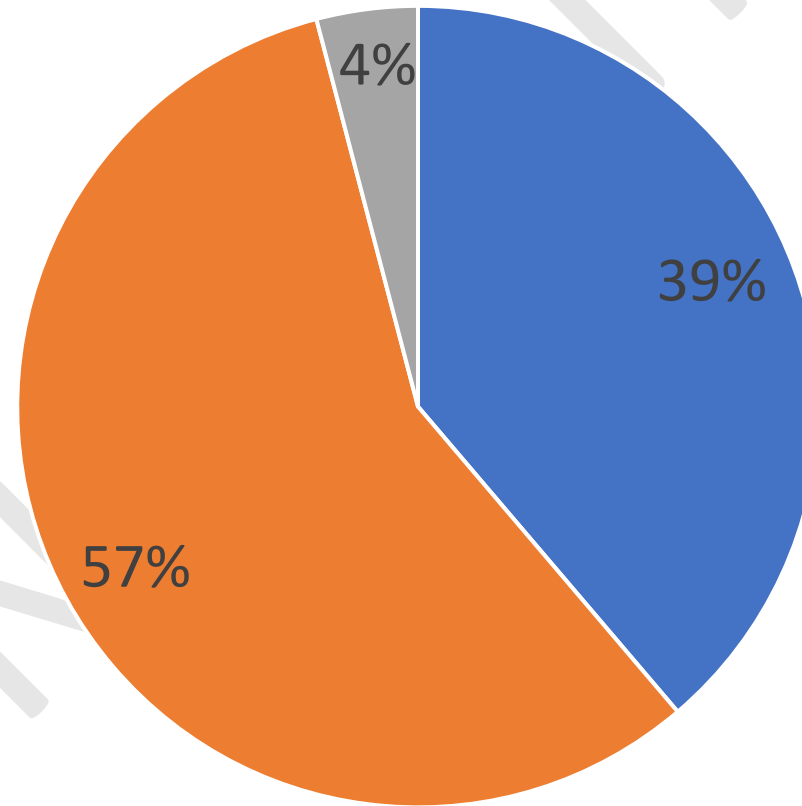
Have you taken any of the following steps with regards to your community staffing:
Added holiday pay?



■ Yes ■ No ■ Unsure

n = 48

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

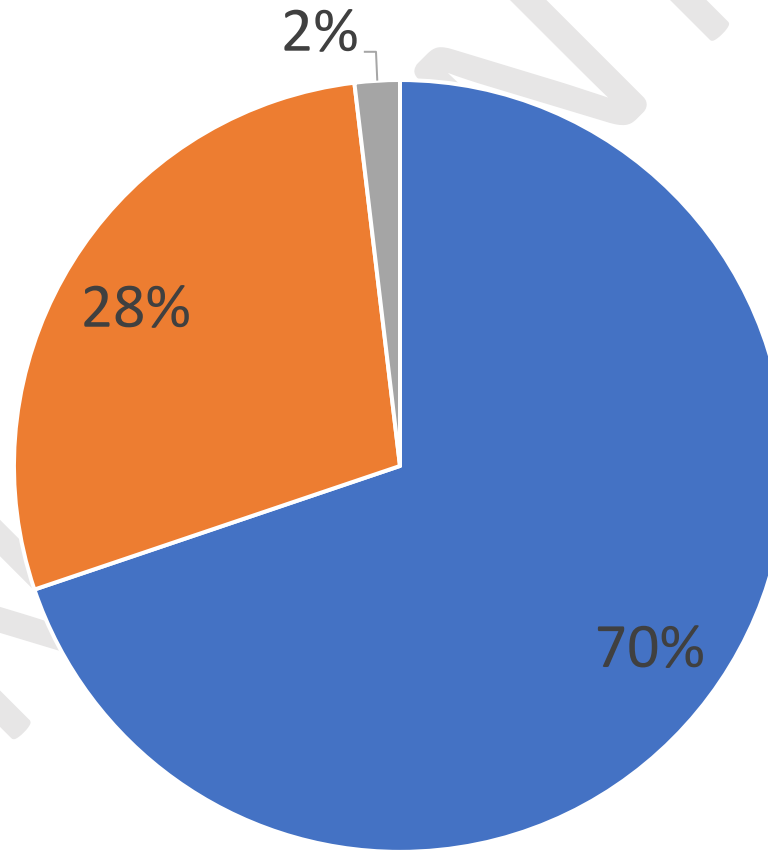


■ Yes ■ No ■ Unsure

n = 49

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

Increased wages or other benefits?



■ Yes ■ No ■ Unsure

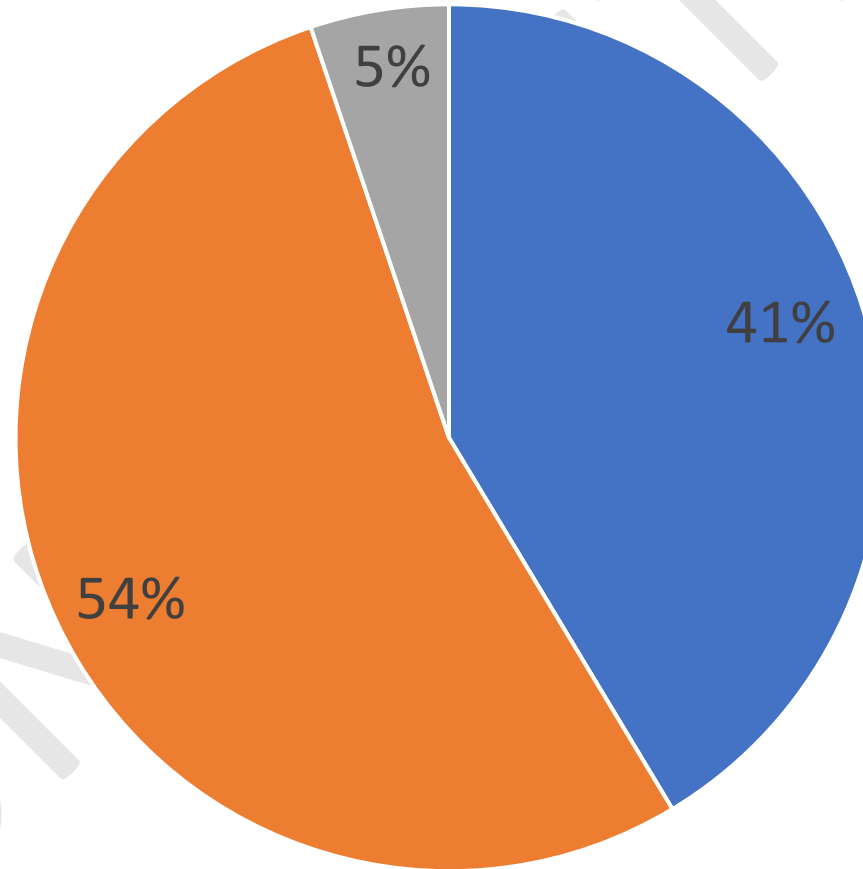
n = 53

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

Other (Please explain)?

- Increased wages and free meals for all employees
- Offering recruitment bonuses
- Providing addition training and support, instituted a morale boosting plan, and may offer shift incentives if we have a confirmed case.
- EAP, Meals
- Creating bonus plan to reward workers who stay committed
- We have enhanced pay and benefits and continue to work on additional enhancements.
- Allowing employees to "go negative" with PTO if Coronavirus related absence.
- Food
- Bonus for staff working where employee or resident has tested positive
- hazard pay at affect communities
- Spot Awards
- Increased wages for all frontline associates and significantly increased premium for picking up shifts.
- Open communication to all residents, families and staff
- We are currently reviewing "hazard" pay
- We are studying all of these options.
- All staff working are making \$2 more per hour. We pay for quarantine time off if you are exposed at work.
- \$2.00 per hour

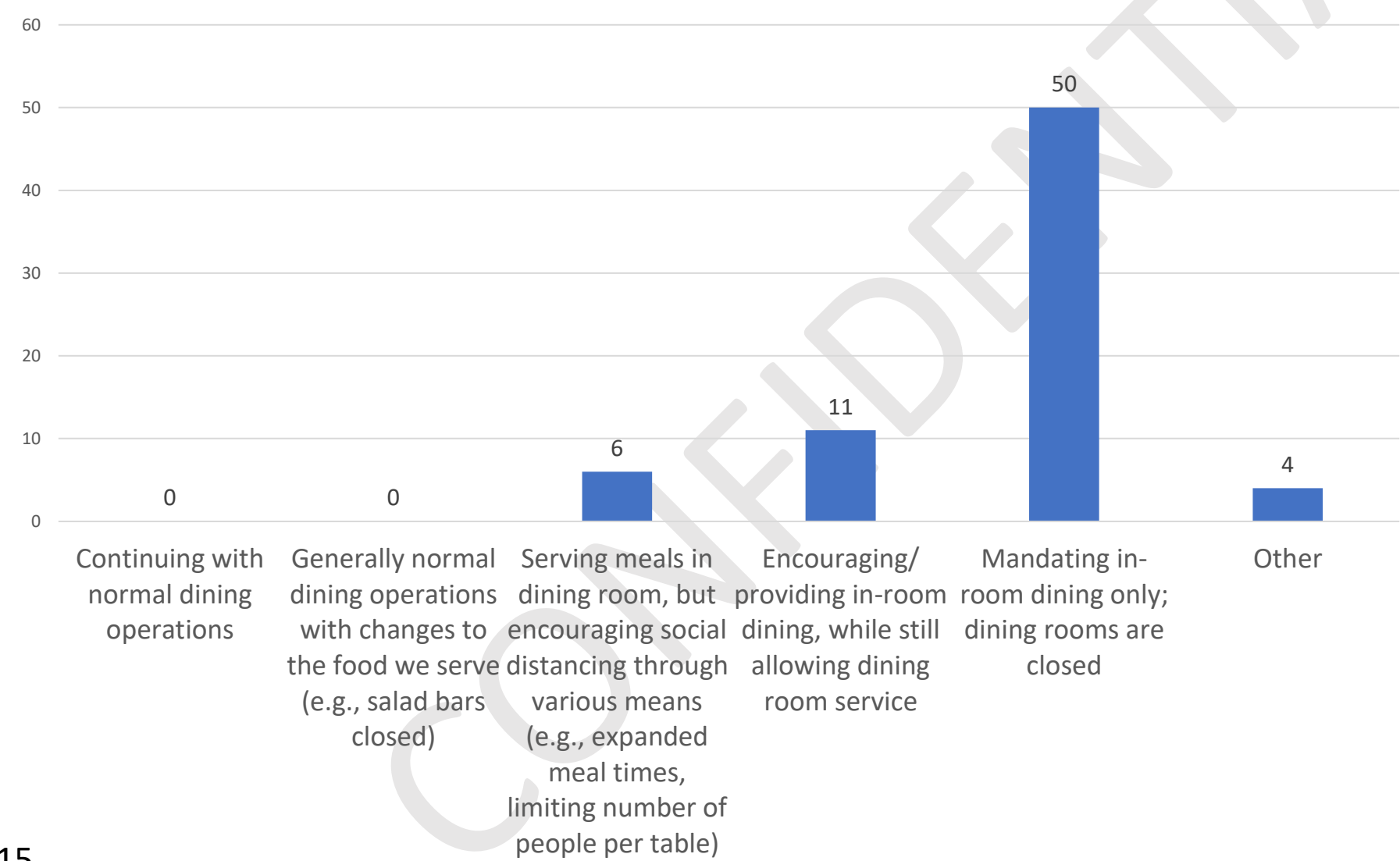
Have you had any residents move out due to concerns related to COVID-19?



■ Yes ■ No ■ Unsure

n = 58

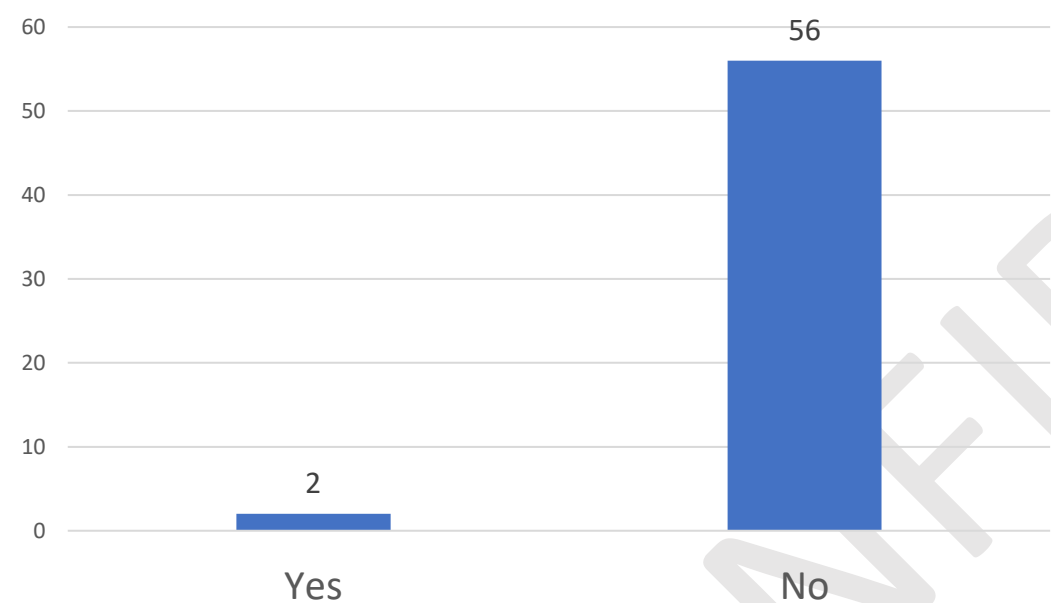
What, if any, changes have you made to your dining operations (for your communities without a known case of COVID-19)?



Other responses:

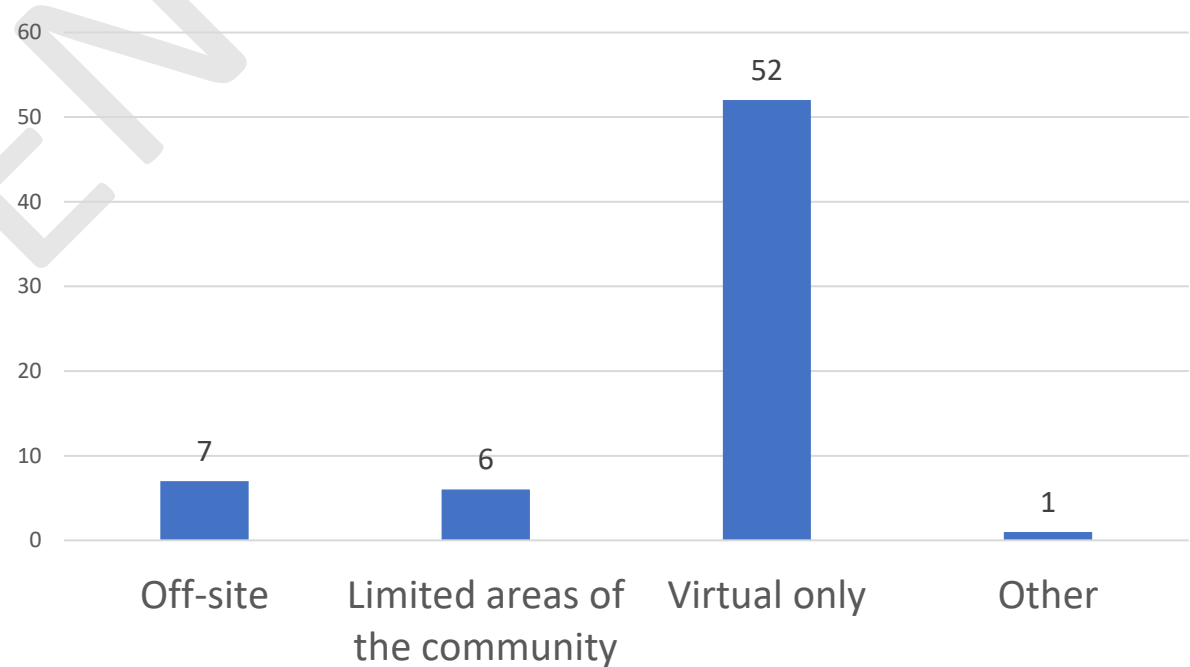
- Small group dining for memory care residents or those with special needs for dining
- Providing in-room dining but have created multiple ancillary dining rooms where small groups of members can gather.
- meal delivery the norm, delivered groceries increased yet stabilizing after 2 weeks
- Still providing group dining for memory care, but trying to practice social distancing

Are you conducting tours as usual
(with or without pre-screening)?



n = 58

If no, are you conducting tours:

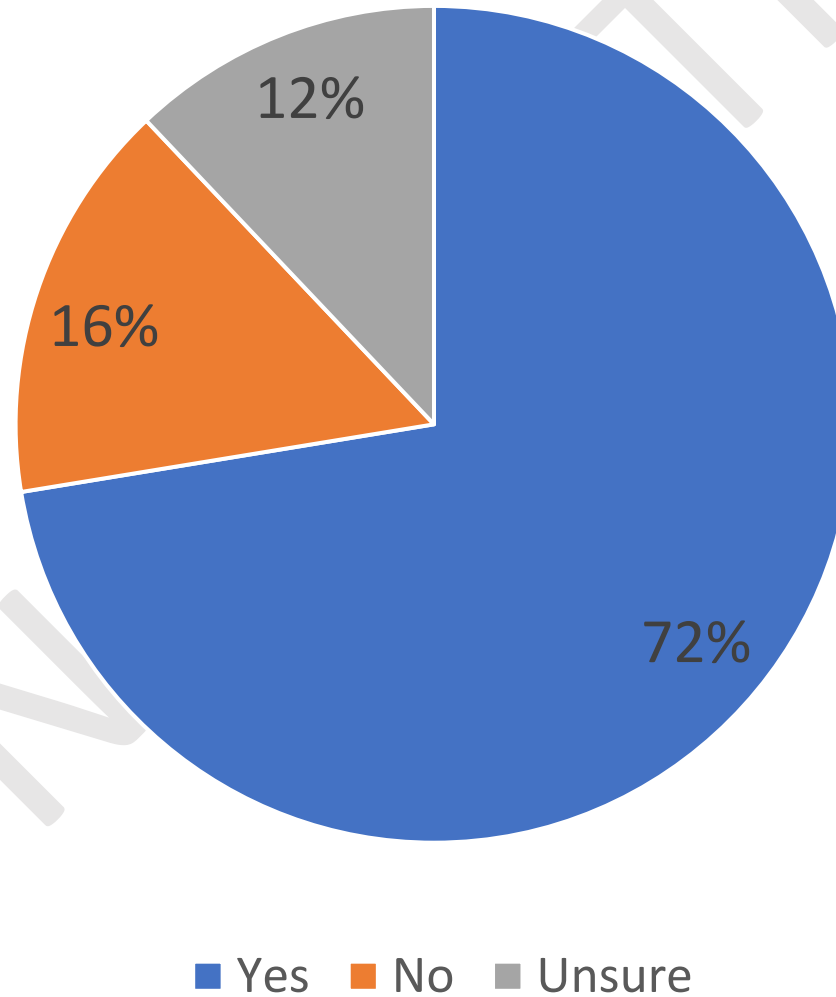


n = 58

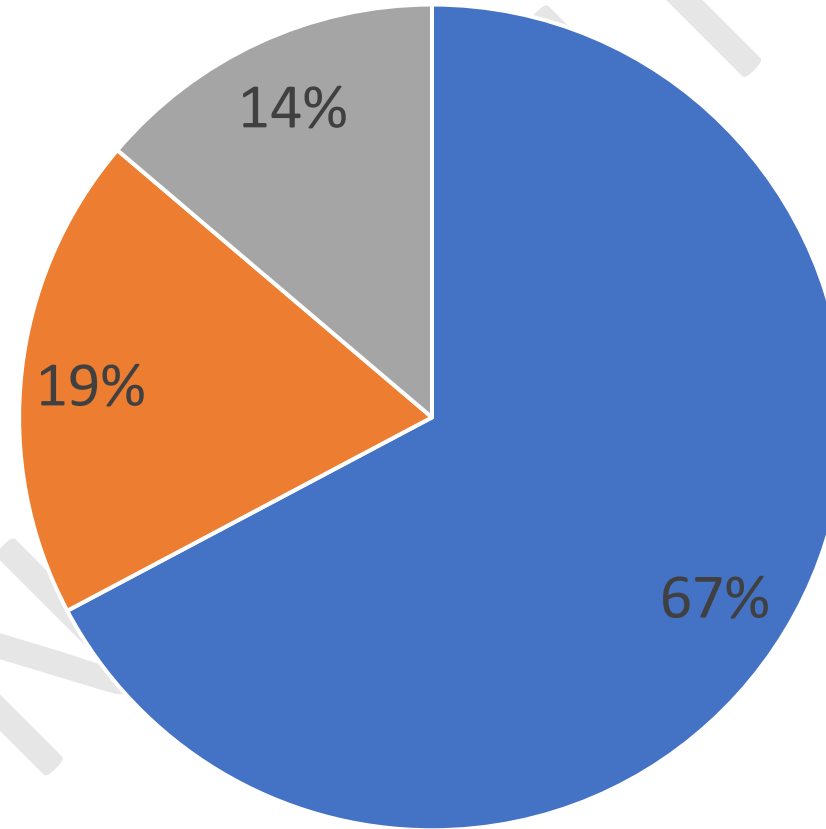
Other responses:

- No tours, unless deposited to move in and picking an apartment

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

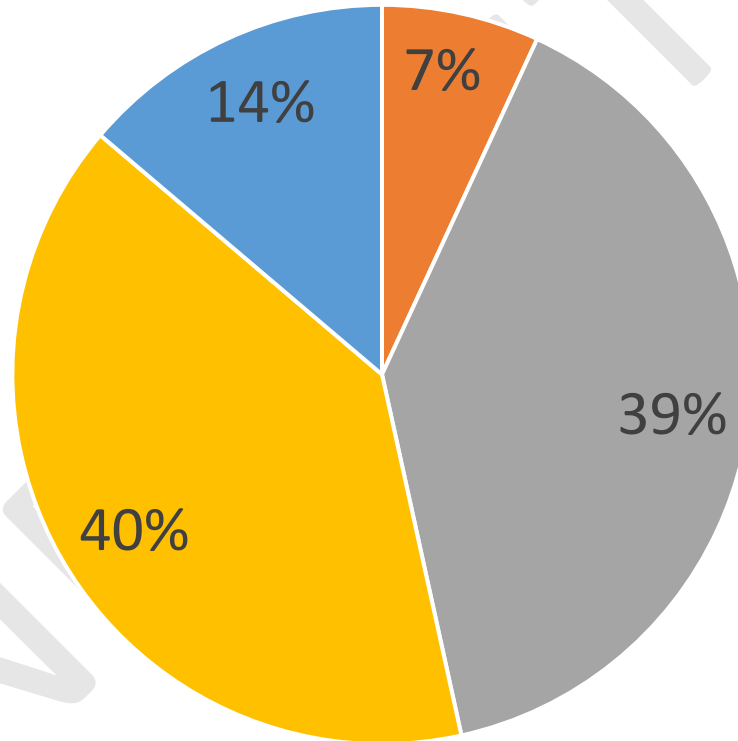


Do you expect to move-in new residents before
the end of this month?



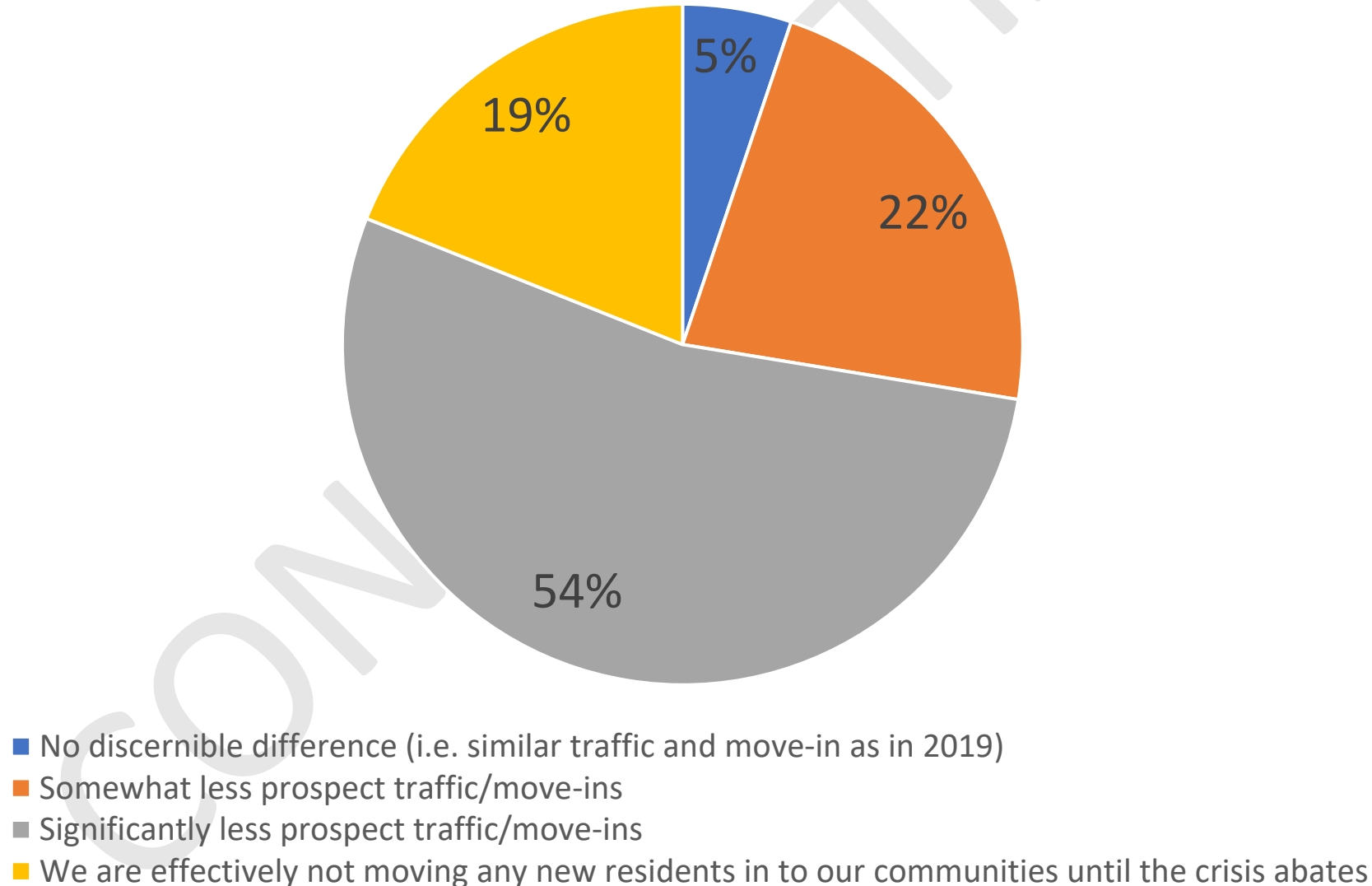
■ Yes ■ No ■ Unsure

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

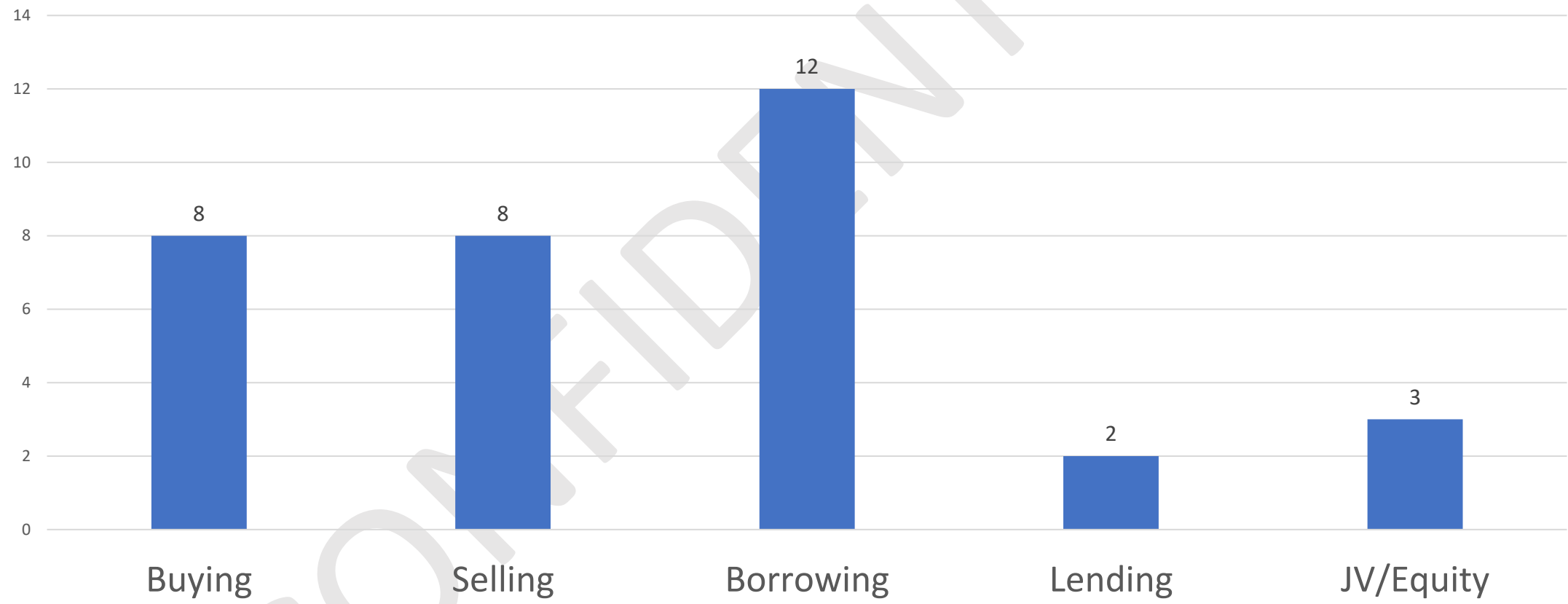


- Occupancy has Increased Slightly (1% - 2%)
- Occupancy has Remained the Same
- Occupancy has Decreased Slightly (1% - 2%)
- Occupancy has Decreased by more than 2%

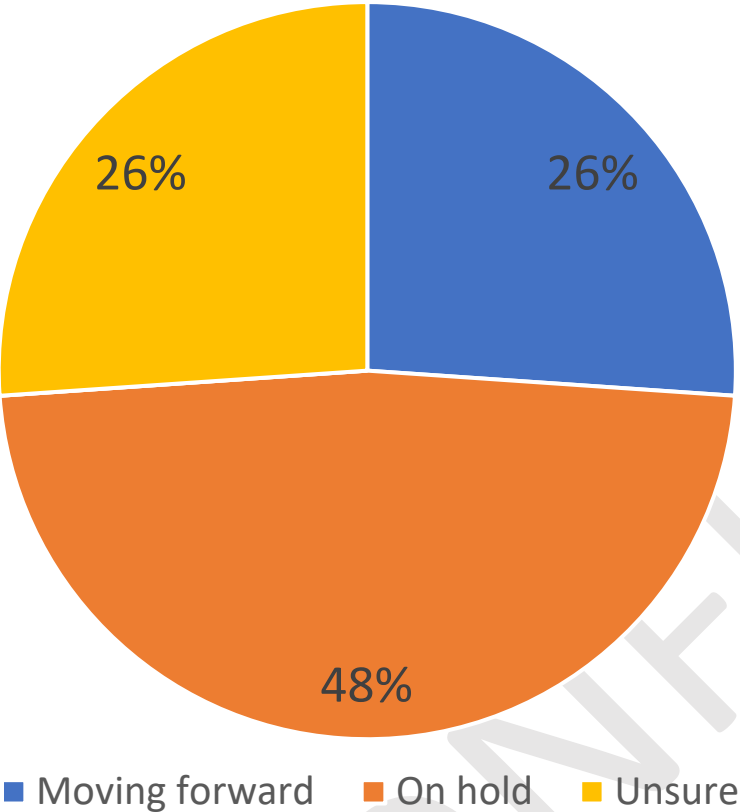
Since the emergence of COVID-19 in the U.S. markets that you operate, please select the answer that best characterizes prospect traffic at your communities:



Are you involved in a current capital transaction?

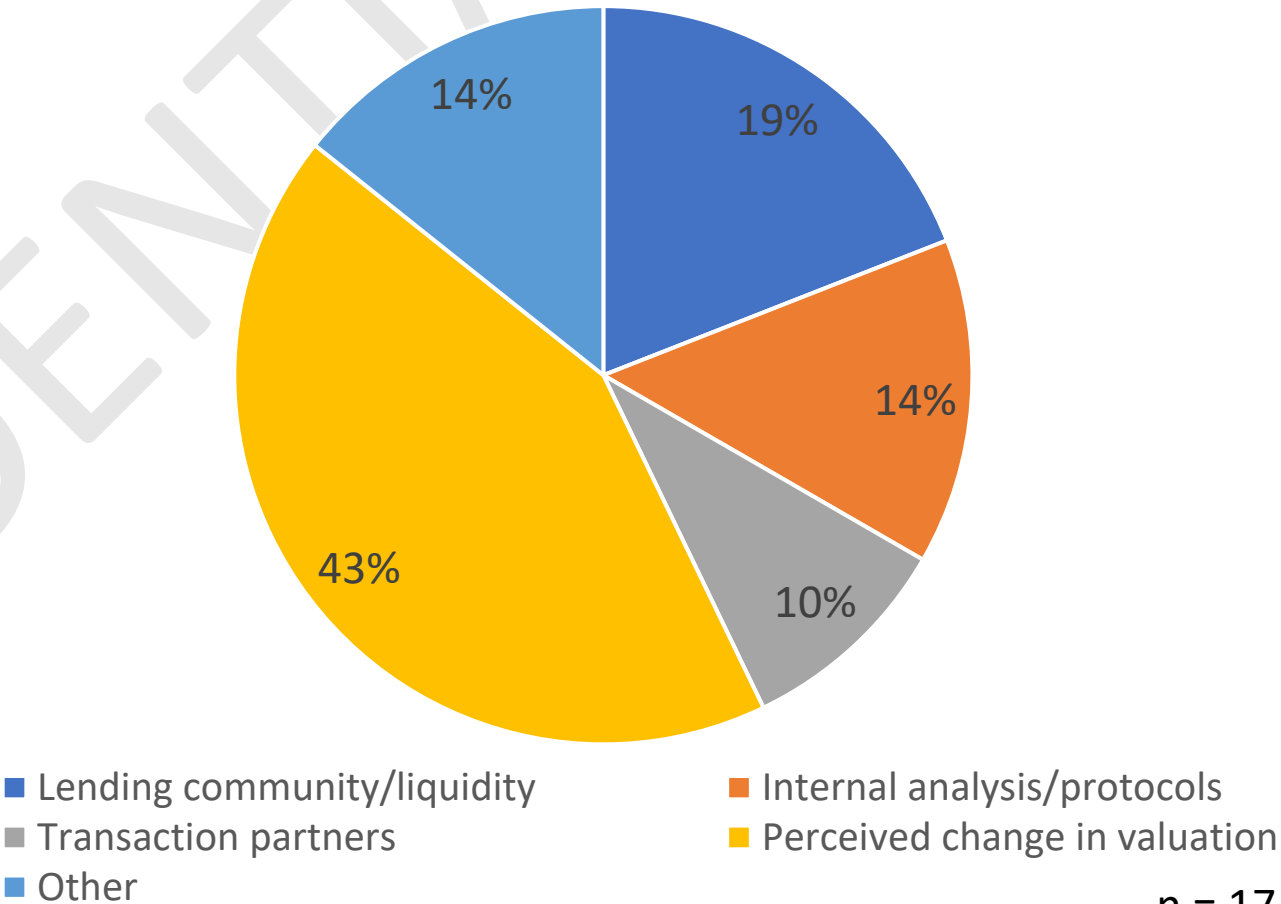


Is your capital transaction?



n = 23

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

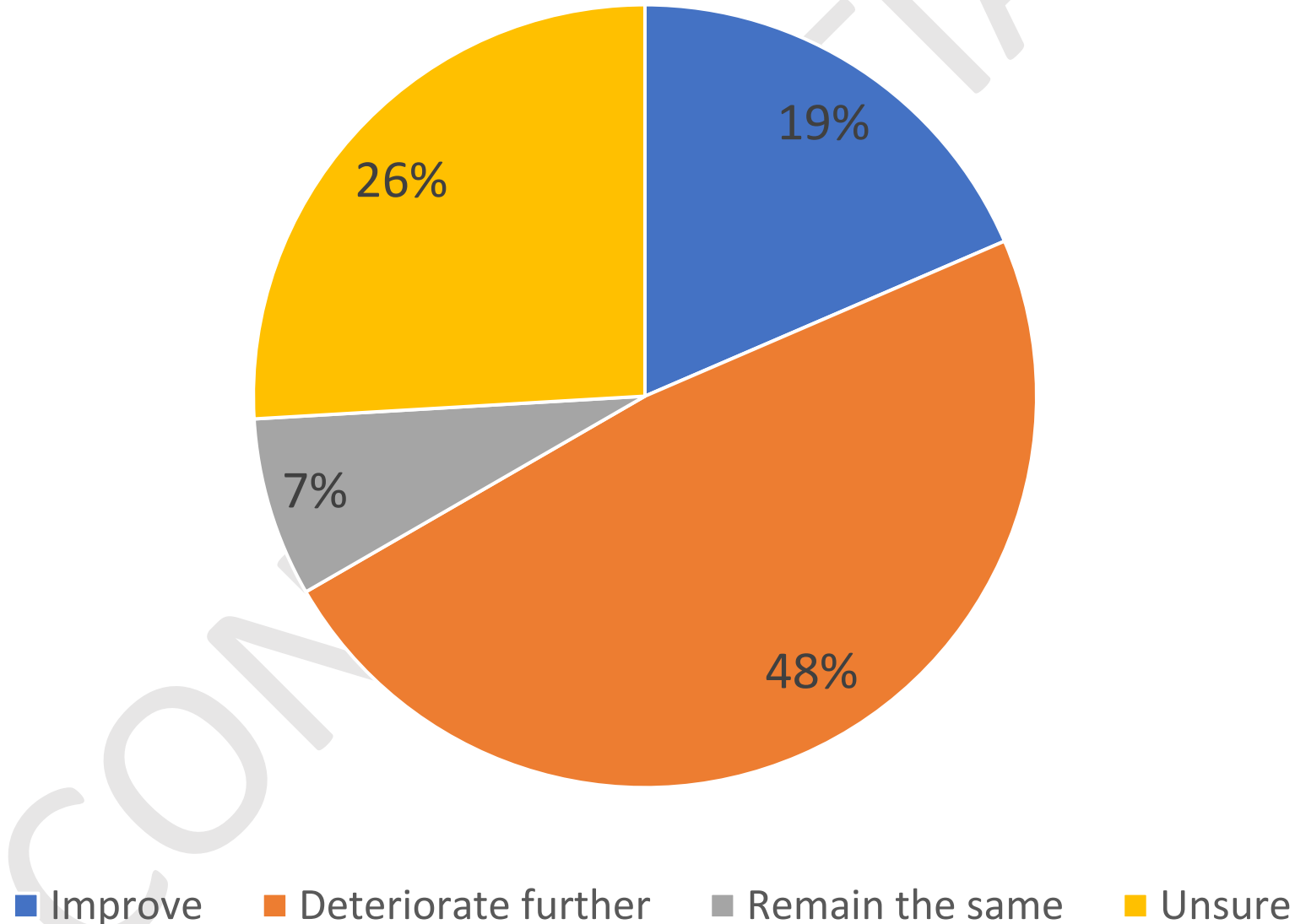


n = 17

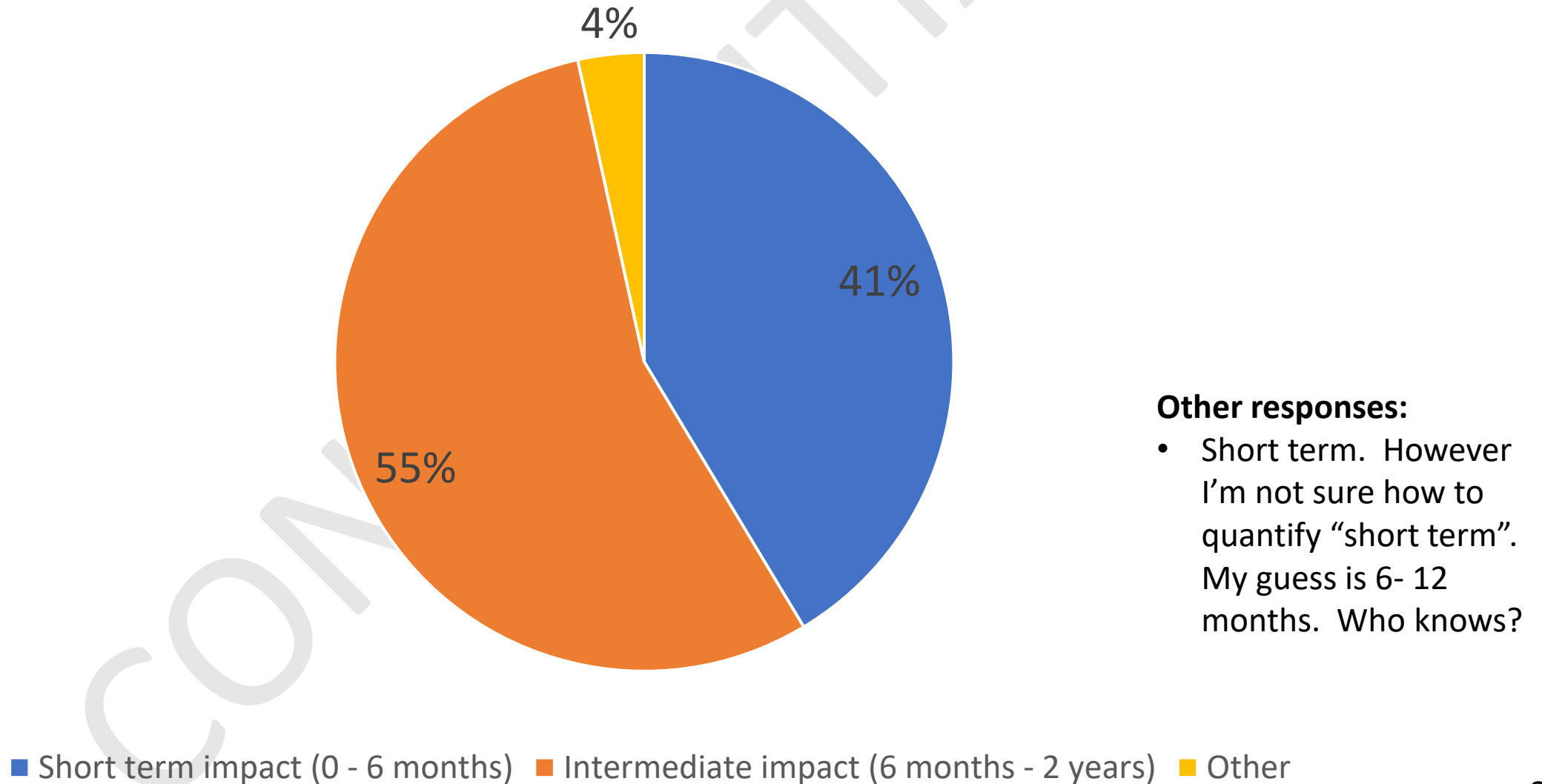
Other responses:

- Our capital events are moving forward but we've had a capital partner drop from a deal at the last minute due to COVID-19
- Markets in flux
- Bank waiting to see repercussions from covid

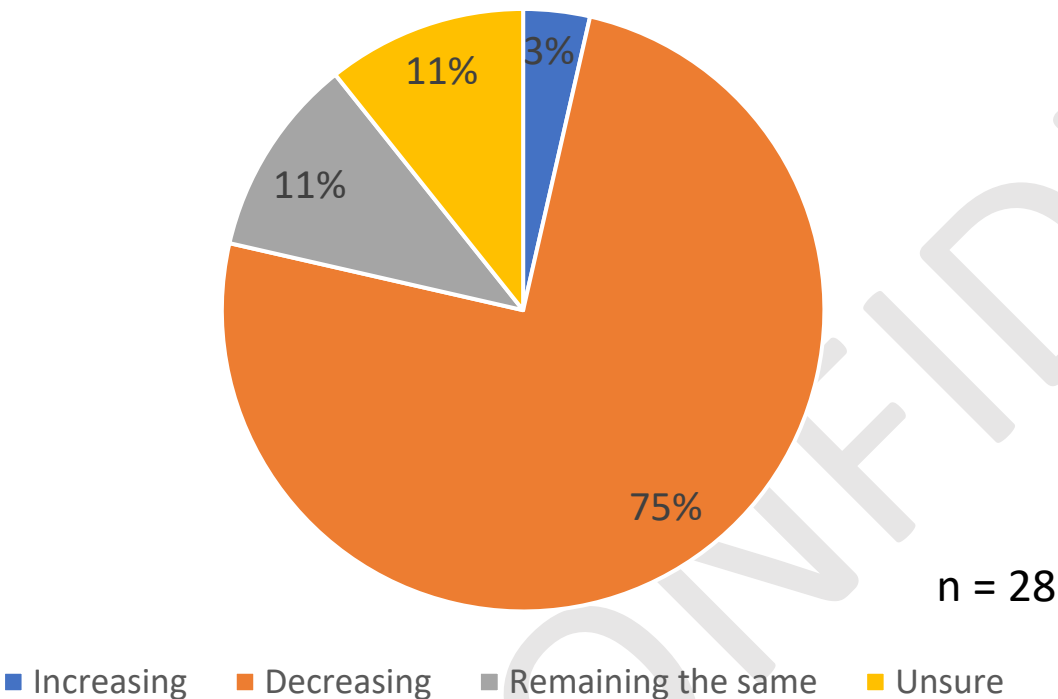
Do you anticipate current capital markets will:



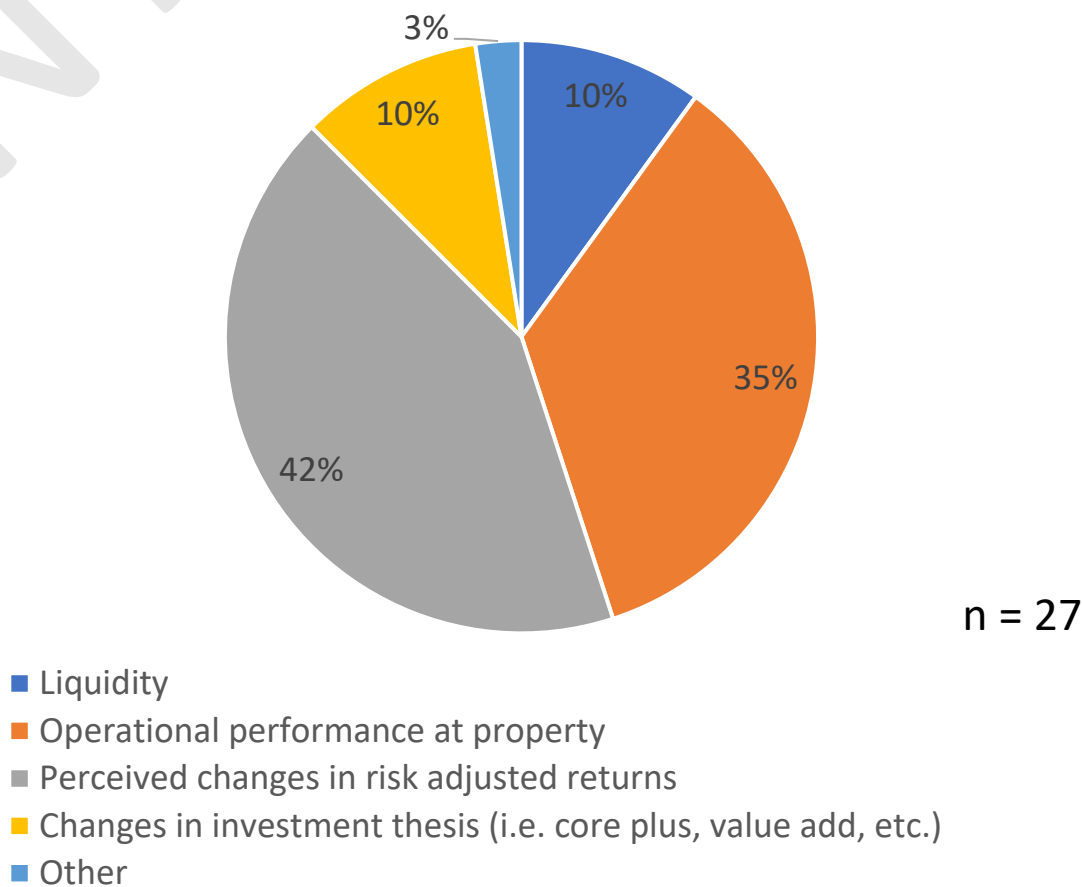
Do you think that the COVID-19 pandemic will have an adverse impact on sector valuations that will last:



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



Based on your answer do you attribute this to:



Other responses:

- AL will come through in good shape and prove its value through real time “streets test”

What is your greatest concern at this time?

- prolonged social distancing which will ultimately cause decreased occupancy rates
- staffing
- Lack of move ins and families that can no longer subsidize resident's rent
- Social isolation and the length of the duration of the virus. A lack of understanding by those within the industry, but especially, the greater public at large.
- Staffing and PPE.
- PPE, re admission of Positives and Staffing
- Fear introducing infections through move-ins by new residents. Sometimes feel like we are playing Russian Roulette with every person that walks through the door.
- Infection, spread, and duration of epidemic. PP&E shortages.
- The virus being transmitted by asymptomatic individuals in our communities.
- Being able to maintain adequate staffing levels to provide minimally acceptable services.
- States forcing our facilities to take COVID positive with potential to spread the infection to our populations.
- Keeping residents, and staff safe from the virus.
- Managing the family first act effectively with the Seniors Housing exemption
- How long this will last.
- Length of time until COVID-19 is considered under control not only by US Govt, but prospects.
- Gowns, masks and other PPE.

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

- Safety of employees and residents; damage to business while COVID-19 is worked through; employees refusing to work because of a) potential exposure or b) not motivated due to federal checks arriving; liability; over reactive capital markets (this has not happened as yet but you can feel their uneasiness)
- Staff outside exposure to COVID-19, filling shifts, PPE.
- Lack of PPE, lack of availability of testing, lack of coordinated response to the various levels of care and support that will be need.
- Concern for employees and residents...that we can keep the virus out of our communities.
- PPE + mass infection
- Keeping staffing levels solid to care for residents. first for the people in our care, staff and residents and members...their own physical and emotional well-being. second, the ability to maintain the degrees of operations in and under these extreme conditions for a long period of time (2-3 months). third, the potential impact on the sector operationally, reputationally
- Staffing and keeping staff and residents safe.
- preventing Covid from infecting building and keeping staff
- Increased positive cases in both staff and residents
- employees and/or residents contracting covid, containing a potential outbreak, negative staff morale/burnout, decline in resident engagement, length of time before inquiries pick-up or we can safely accept move-ins, negative psychology related to communal senior living, pressures on staff wages.
- Not enough PPE
- The public does not recognize the serious nature of not staying at home or practicing social distancing
- Staffing of trained nurses is next to impossible. Also, census will crash as it has begun to do so. These two elements and other dramatic cost increases while income is falling.

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

- Move-ins to date have been close to same as last year, but new leads are down by more than a third and we expect to see deposits decline significantly as well. We are only accepting new move-ins under urgent/emergency situations and only in communities where we do not have a positive COVID case among either associates or residents. Biggest concern is possible labor shortage if we have more positive cases. Have seen uptick in resignations and call outs at a couple of communities where we've had positive cases- not all, but some.
- Covid 19 spreading in a community
- Getting adequate PPE in the event of an outbreak.
- Fear of the unknown in staffing.
- Lenders and loan covenants. They must be part of the solution and offer forbearance or IO options. Cash flow is critical.
- Still focused on our residents and associates health. Duration.
- Getting state approvals to hire new staff more quickly.
- Health of residents and protection against the virus
- Staffing
- Length of duration of the crisis. We can manage for a while, but longer term impacts will be substantial.
- length of crisis and effect on demand in future
- Staff remaining available
- Duration of shutdown and staff fatigue
- Occupancy attrition as the normal amount of residents pass away, but new move ins may not keep pace.
- Ability to have enough PPE