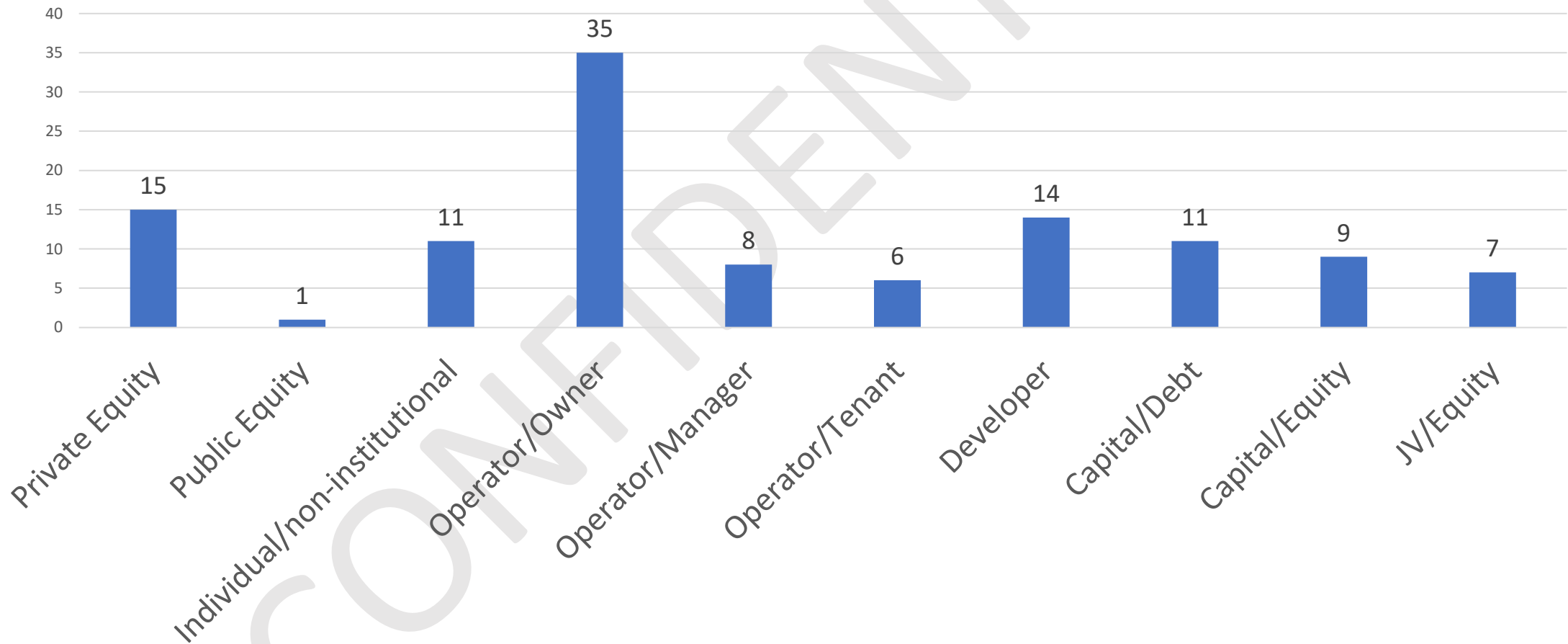
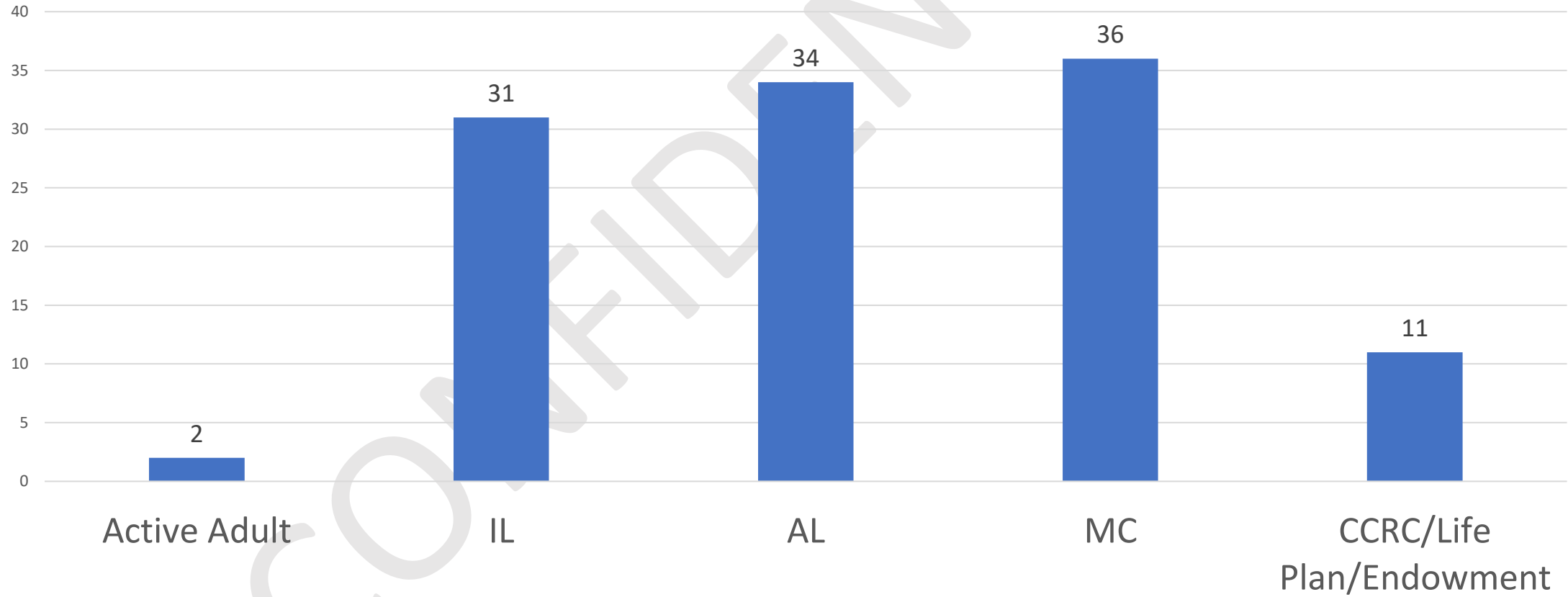


Are you an Owner, Operator, Developer, Financier?

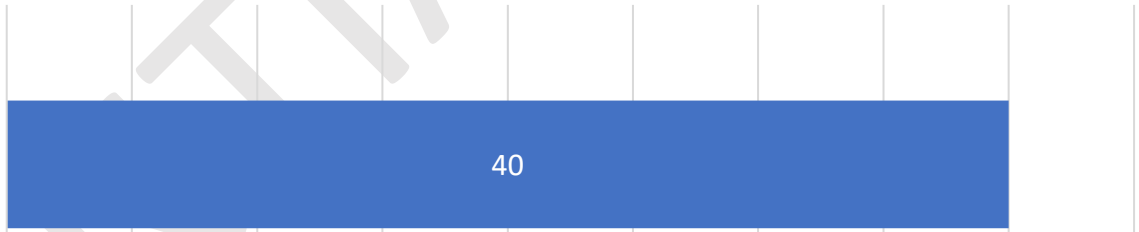


Product Type

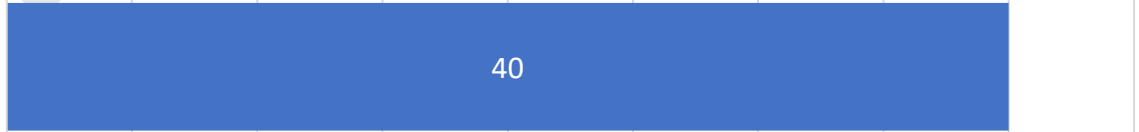


Protocols

Do you have protocols in place associated with the COVID-19 Virus?



If yes, have you instituted these protocols:



Have your protocols regarding community staffing evolved?

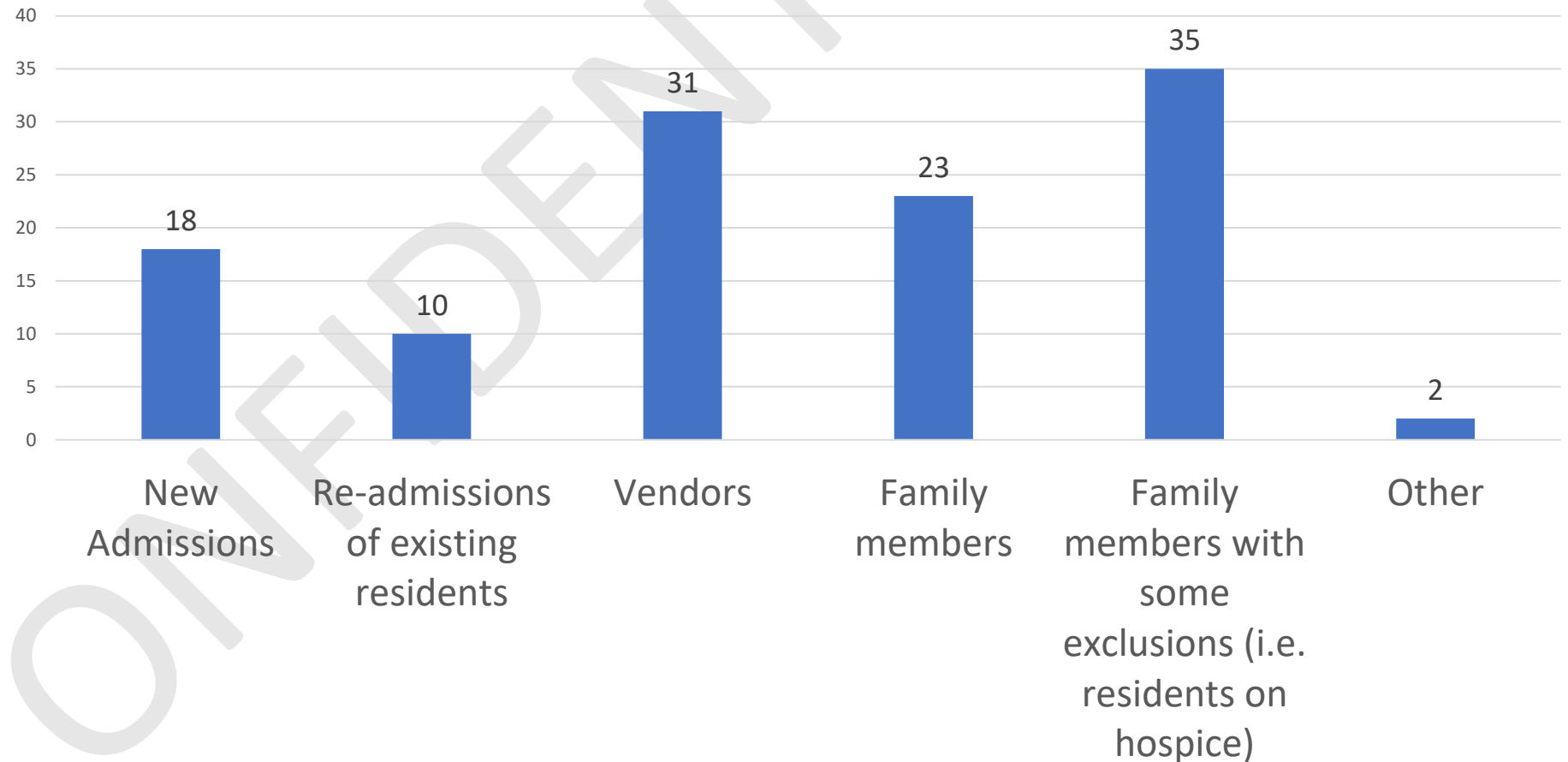


■ Yes ■ No

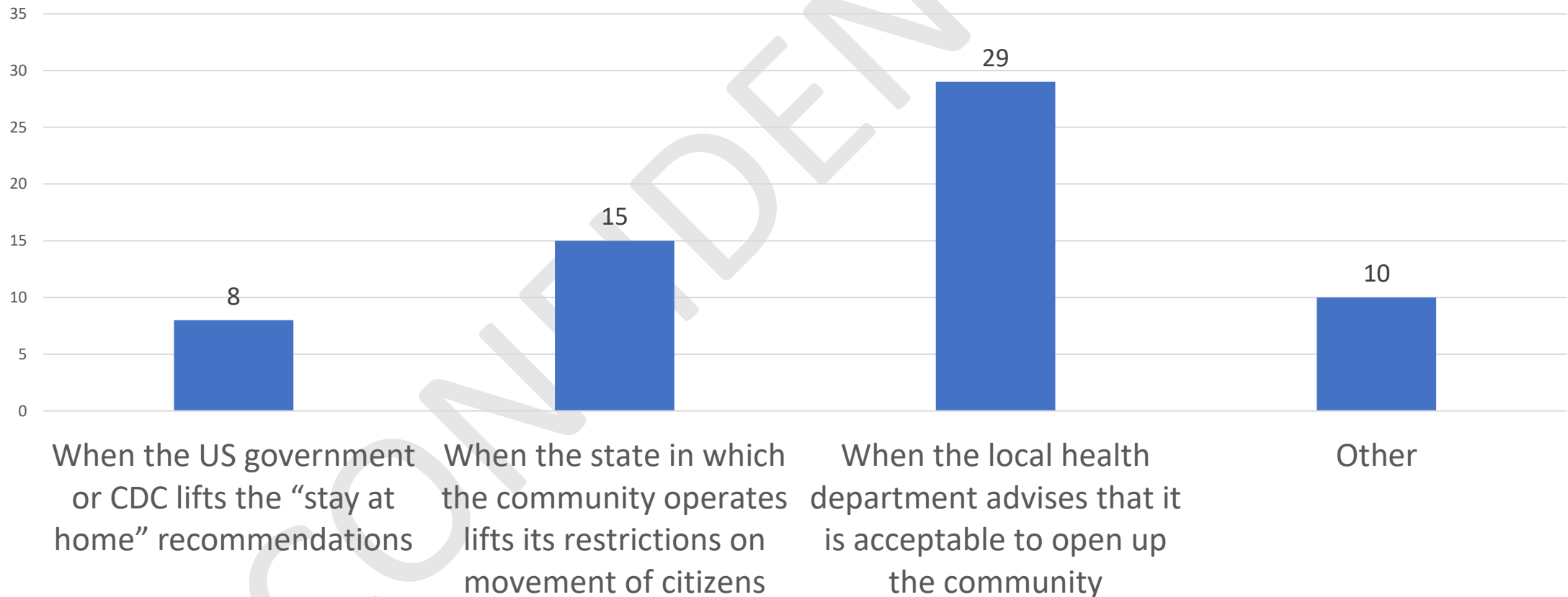
As part of your COVID-19 protocols, has your community restricted access to:

Other responses:

- Some but not all communities have restricted new move-ins
- new move-ins - varies by community; volunteers, entertainers, salon operator, non-essential health care service



If you are currently restricting access to your community (i.e. no visitors unless essential healthcare personnel), when do you plan to lift that restriction?

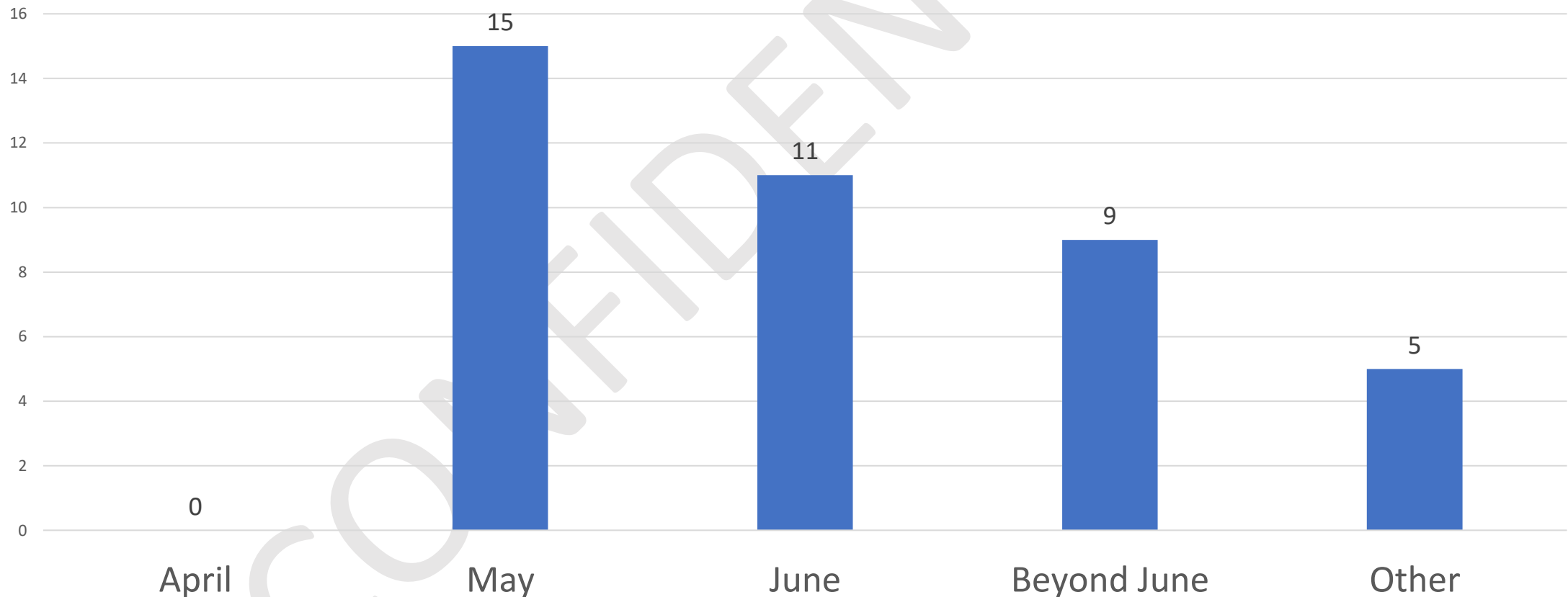


If you are currently restricting access to your community (i.e. no visitors unless essential healthcare personnel), when do you plan to lift that restriction?

Other Responses:

- Some combination, as part of an overall plan for re-opening the community
- We are making our own determination based on highly restrictive protocols for new move-in that we feel dramatically reduce the risk of introducing incremental exposure in markets where there is a low virus outbreak.
- When we feel comfortable doing so and our key stats are declining.
- When testing protocols are in place
- When we have rapid testing resources to show that people are not diseases carriers.
- When we believe the residents will be safe the ban will be lifted.
- When it is safe and appropriate to do so for our community in collaboration with our local acute care system.
- Common sense
- When we deem it is safe

Do you currently anticipate lifting restrictions on access to some or all of your communities in:

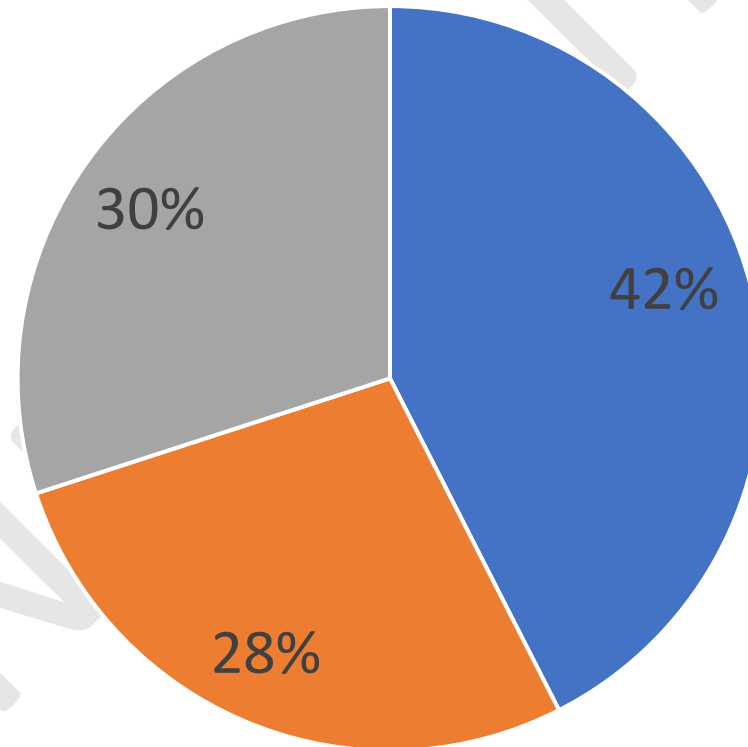


Do you currently anticipate lifting restrictions on access to some or all of your communities in:

Other Responses:

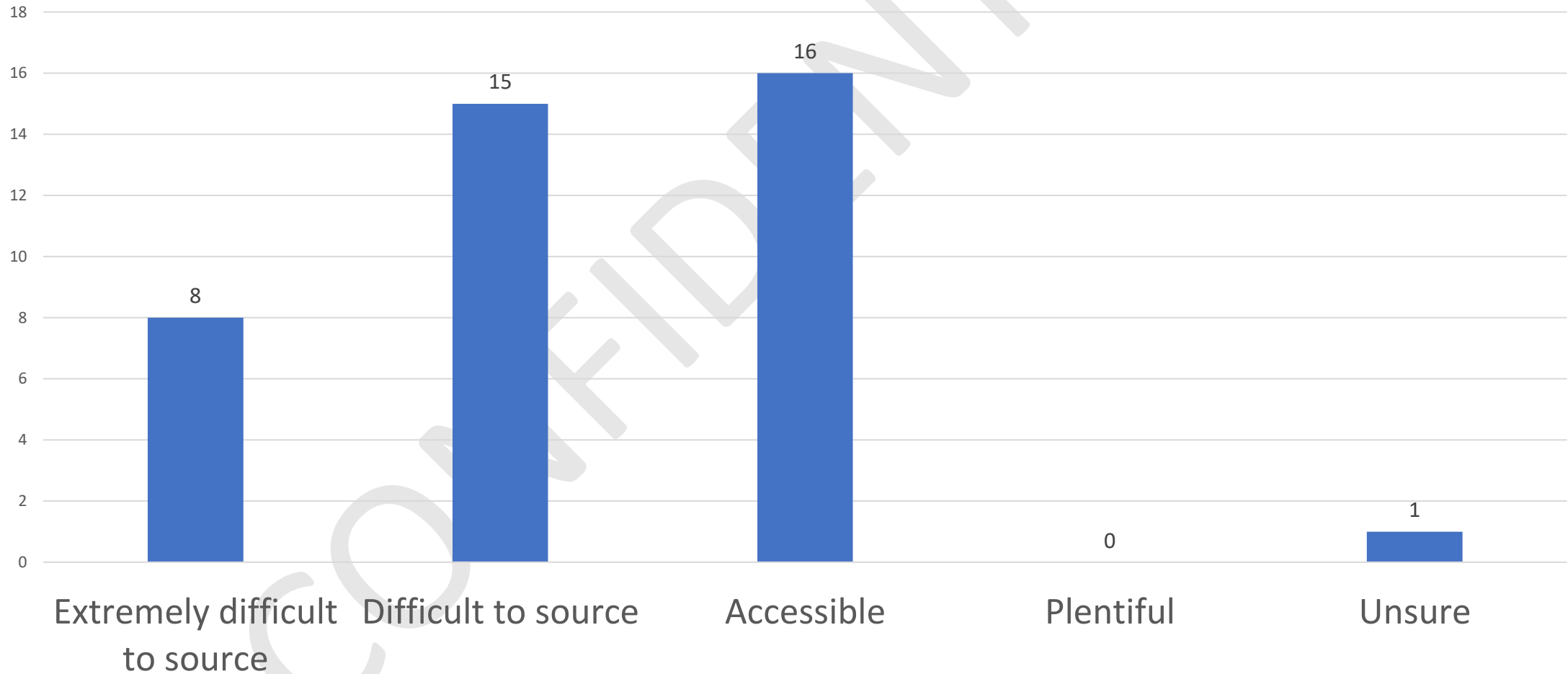
- No set timetable.
- Unsure
- Some access will be limited beyond June; new move-ins varies by community/jurisdiction
- Will start admitting new residents on a case by case basis
- Not sure - whenever the government gives us the OK and we feel it is safe to do so.

Do you intend to wait until there are no “active” cases of COVID-19 in your community before lifting the restrictions on access?

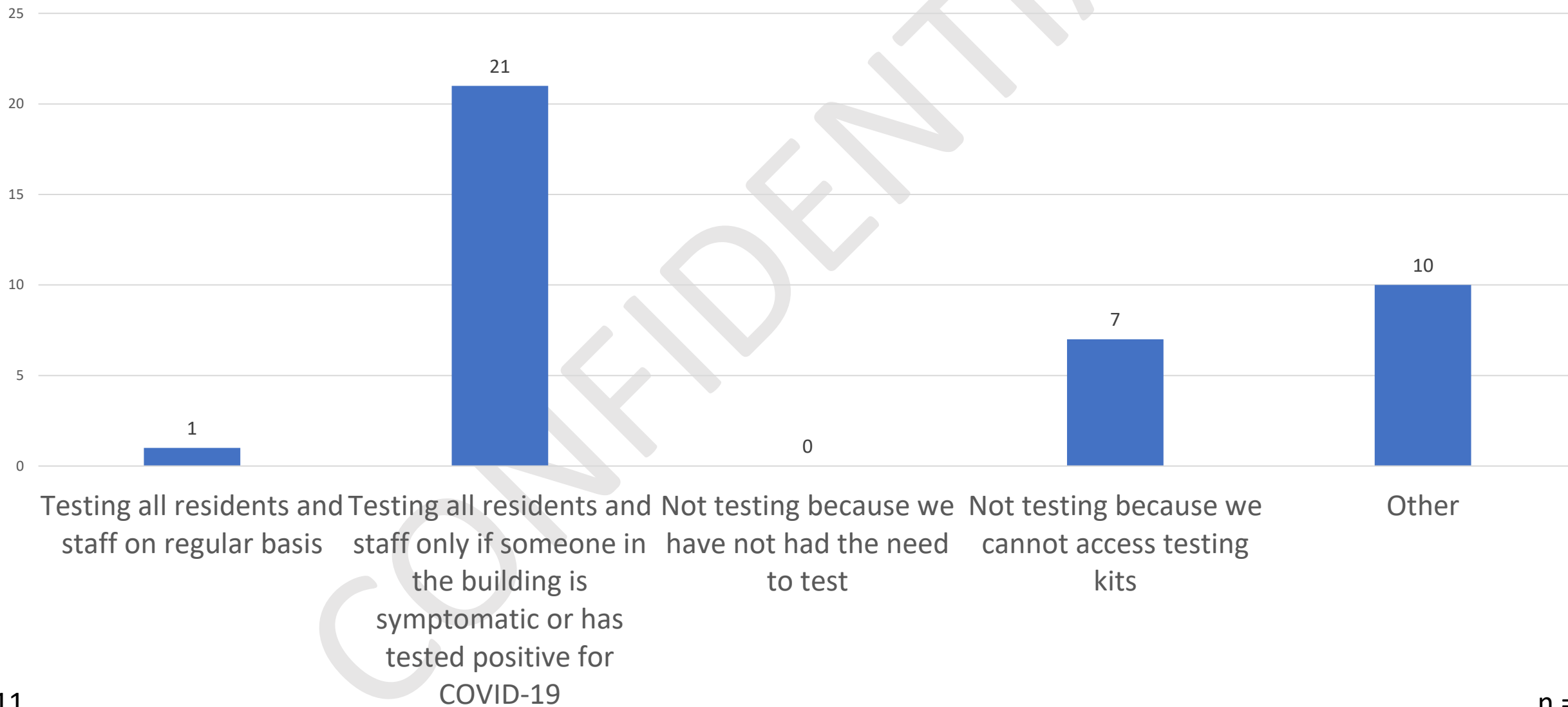


■ Yes ■ No ■ Unsure

Please describe your ability to access testing kits in the markets in which you operate:



Please describe how you are using testing:



Please describe how you are using testing:

Other Responses:

- Testing residents and associates that are symptomatic regardless if community has received a positive test yet
- "Swab" testing all associates and residents that show symptoms and any persons that might have come in to contact with a symptomatic individual
- Testing new move-ins, residents and staff that show symptoms
- Testing as appropriate
- Testing as someone is showing symptoms.
- Testing as needed based on exposure or symptoms.
- Testing varies based on market - it's not easily available at all; local health departments are driving testing protocol; in some markets we are able to test through our labs following health department protocol
- If positive tests are at a community, we try (if we can access testing) to test those that have been in the daily routine of that person
- Testing as directed by our medical director and other clinical leaders.
- Can only get formal testing if we have Covid -19 actively in building

Please add any additional comments about your experience with testing:

- We are seeing a variety of protocols depending on operators and the geography of the property.
- Availability of test kits is better and lab turnaround time is better (down from 7 to 8 days to 2 to 3 days for results)
- Varies depending on the local health departments as to how aggressive the push/request testing
- Need a rapid test asap
- We are using PCR testing with a 24 to 48 hour turnaround which does not stop asymptomatic transmission. Rapid (minutes) testing is needed.
- Our testing experience mimics what is in the news - we operate in 4 different states and 5 different counties. Access to testing varies in each as does protocol for testing, who administers the tests and timing for results. We are following local health department direction.
- We need more tests available or we will not reduce the replication factor among our population below 1.
- Conflicting state and local guidelines.
- Results vary...we use both rapid tests and swabs...swabs are more accurate.
- It is critical that all seniors housing communities have easy access to testing and results for the safety of all.

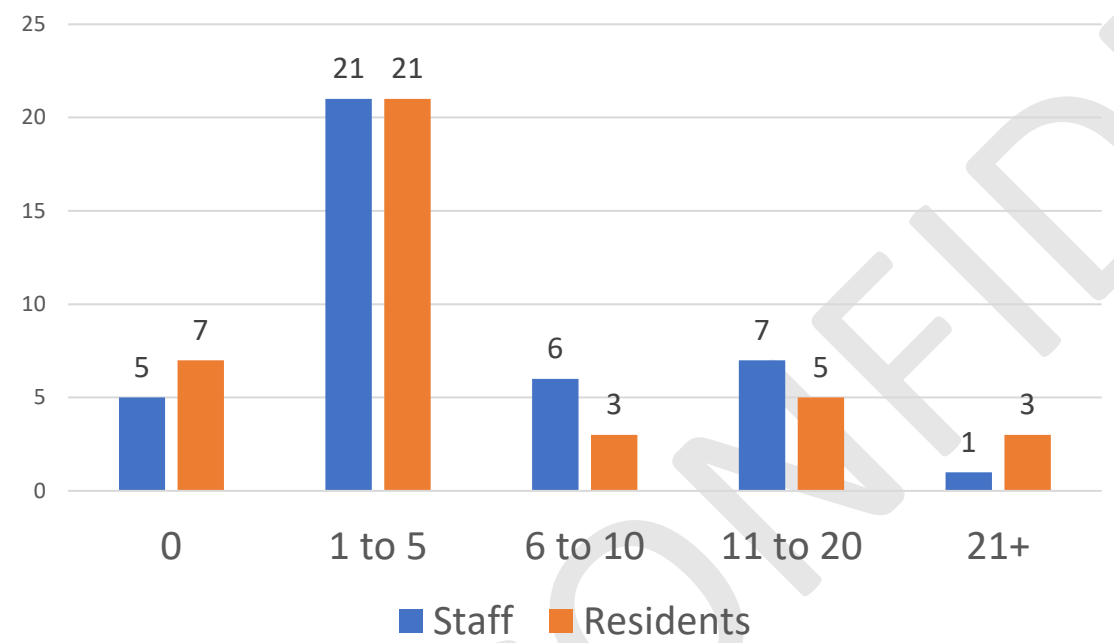
Do you have any seniors housing communities with staff or residents who have been diagnosed with COVID-19 virus?



Staff: n = 40

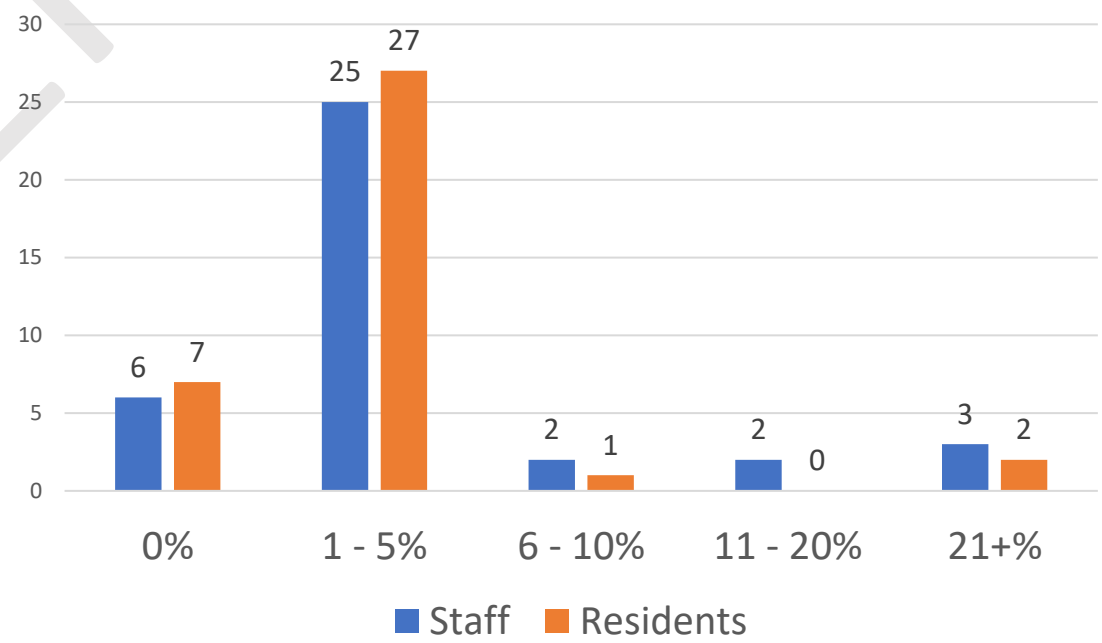
Residents: n = 38

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



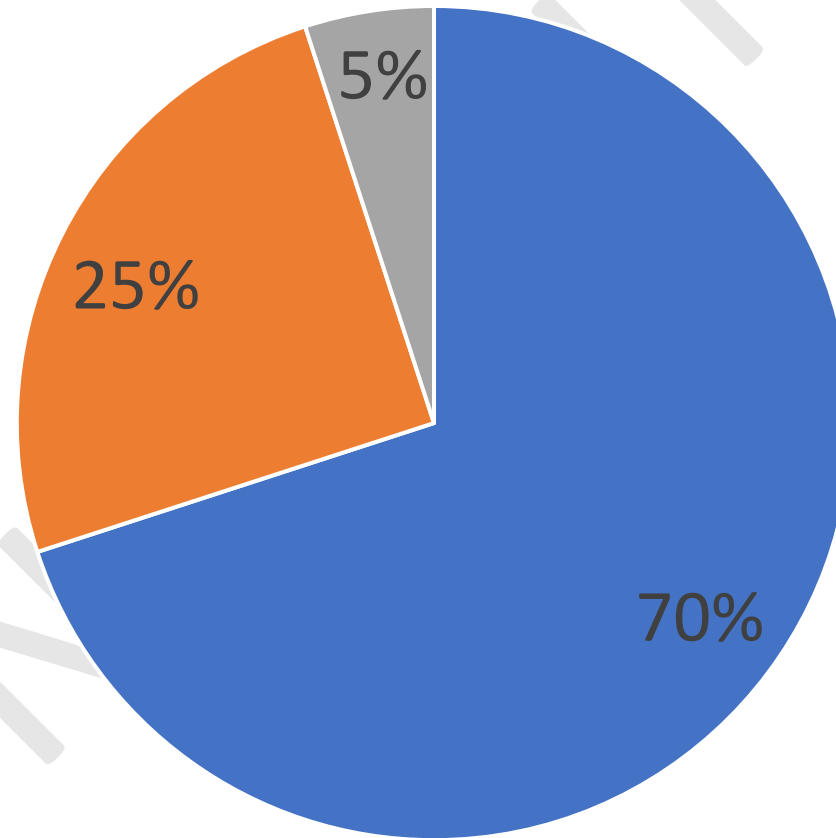
Staff n = 40 Residents n = 39

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



Staff n = 38 Residents n = 37

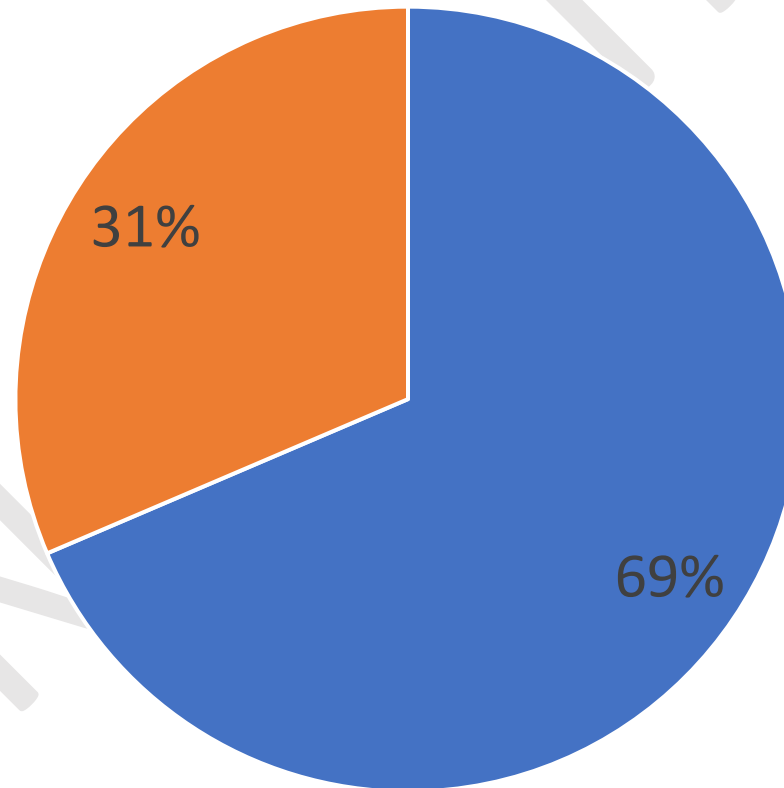
Has COVID-19 affected your ability to staff your communities?



■ Yes ■ No ■ Unsure

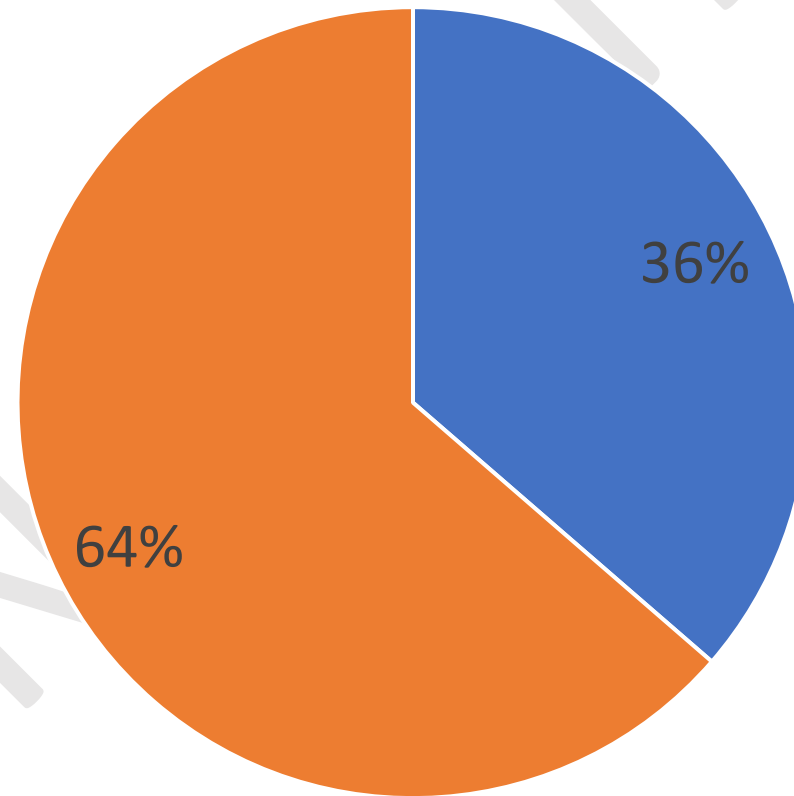
Have you taken any of the following steps with regards to your community staffing:

Added sick time benefits?



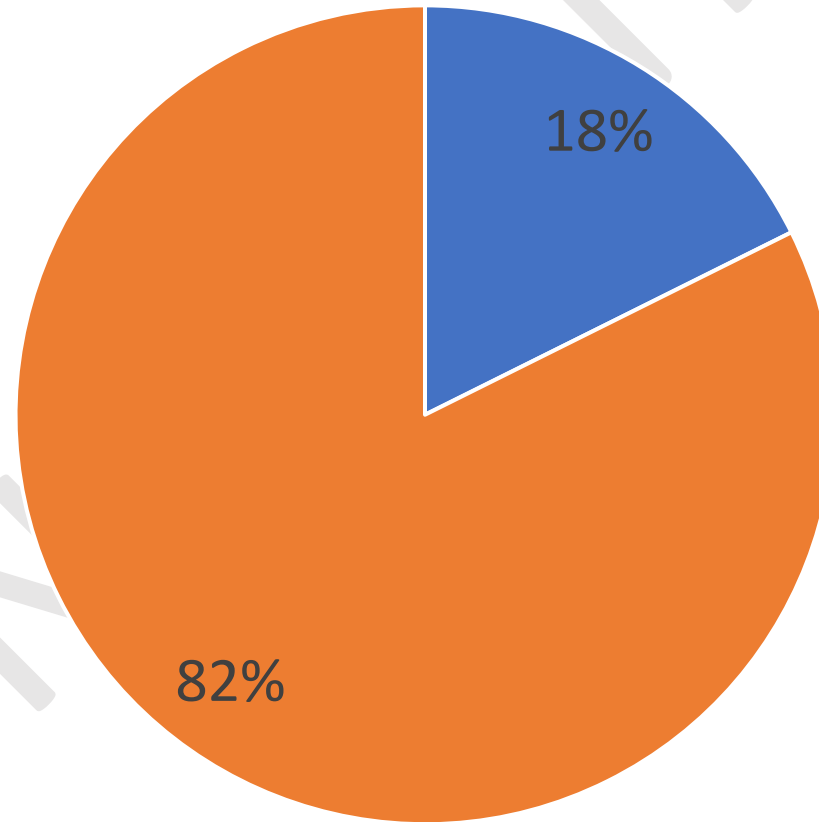
■ Yes ■ No

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



■ Yes ■ No

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

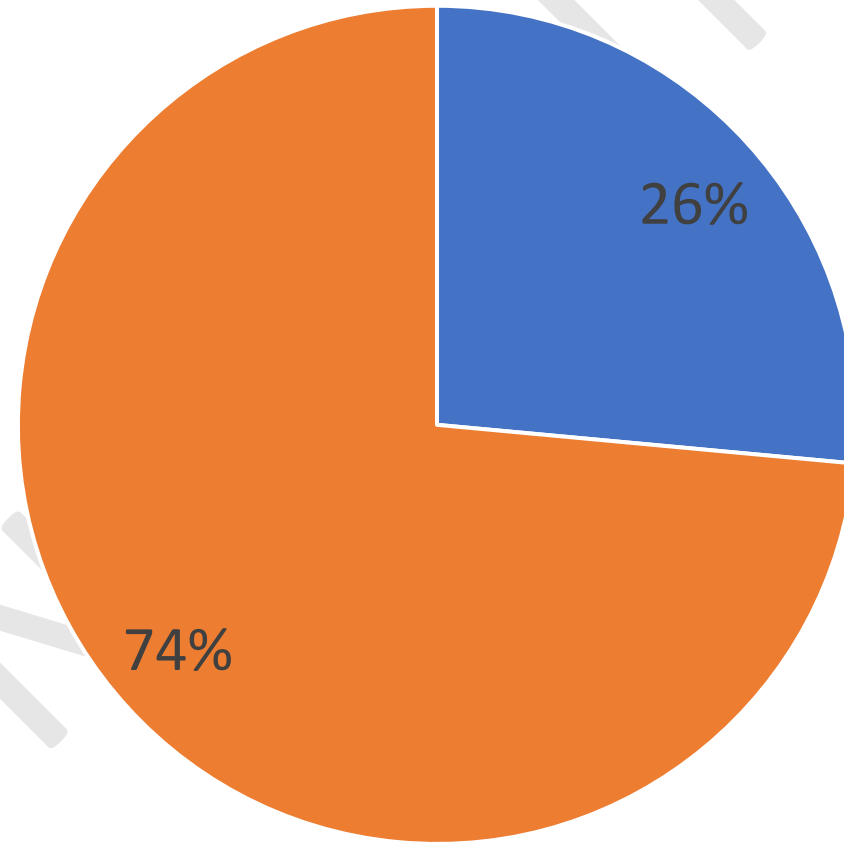


■ Yes ■ No

n = 34

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

Added childcare benefits?

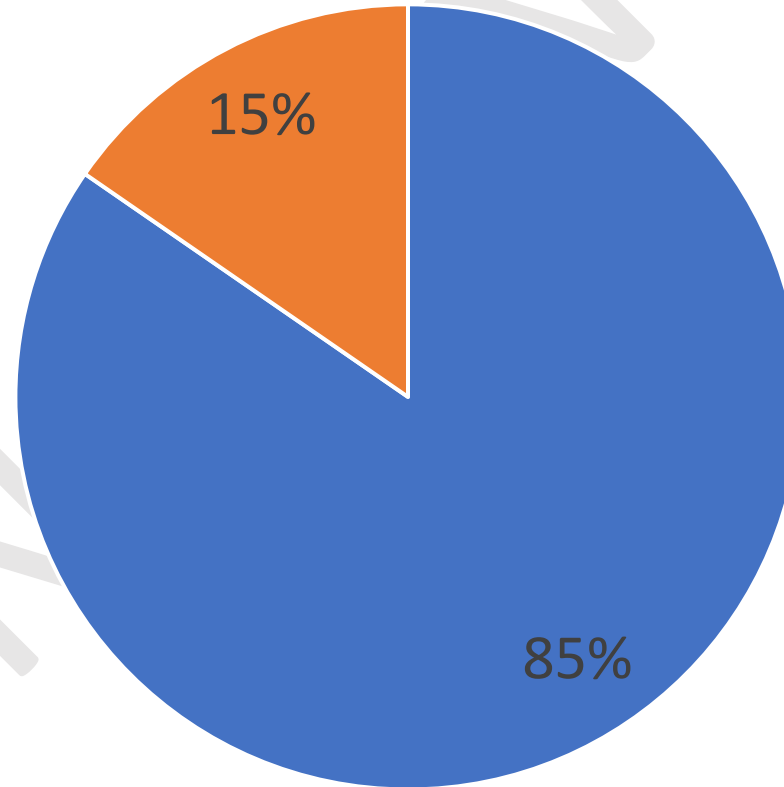


■ Yes ■ No

n = 34

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

Increased wages or other benefits?



■ Yes ■ No

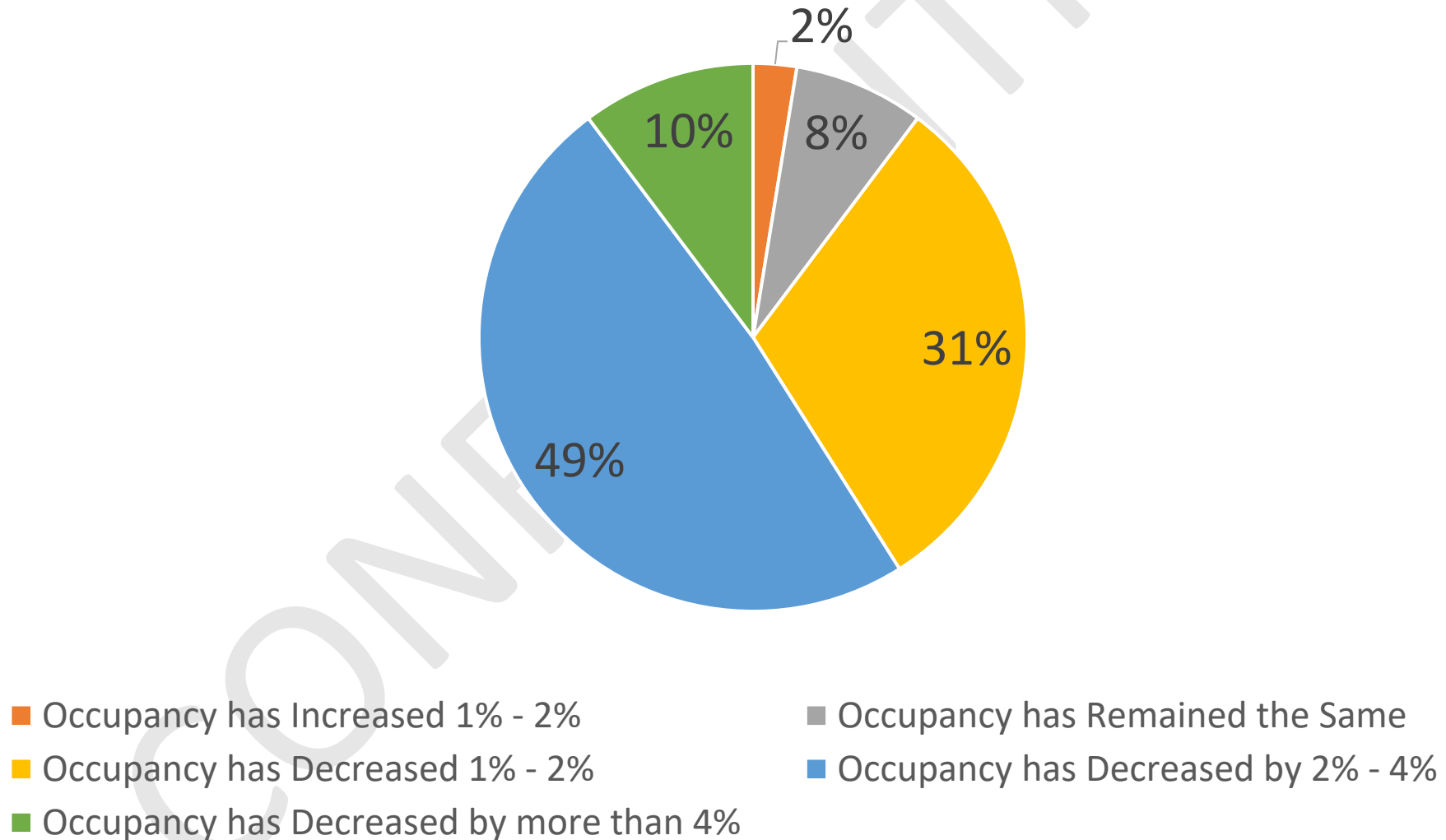
n = 39

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

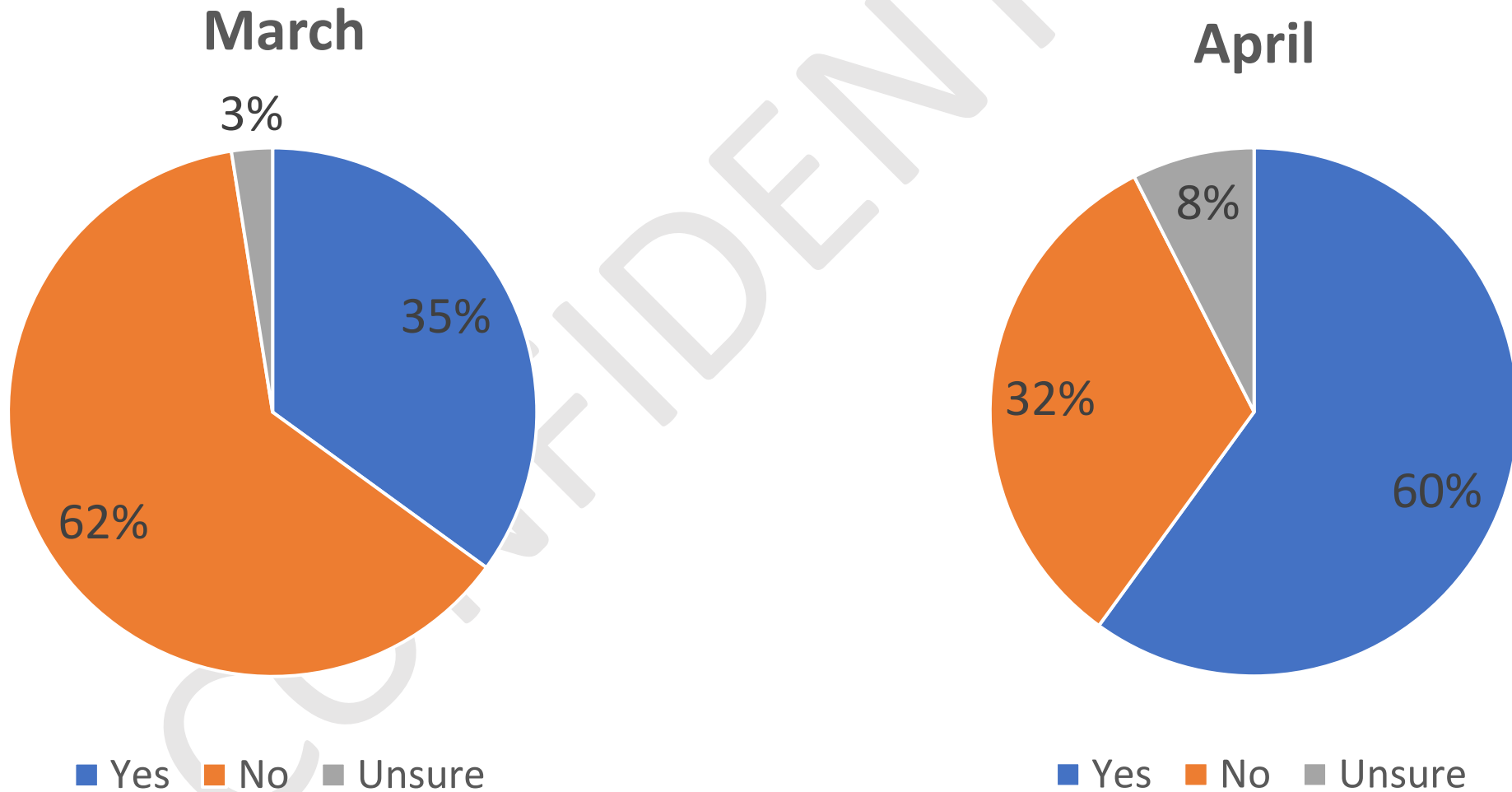
Other (Please explain)?

- Appreciation and Hero pay for 24/7/14 work
- Care packages, meals to go, swag, videos of support, flexibility, education about the safety of being in our community.
- Some approaches are across the portfolio - laundering uniforms; shelter in place in hotels; groceries; staff give away's; education & training; mental health support. Compensation incentives vary by market/ community.
- Bonuses for shifts
- Allowing employees to go "negative" on their PTO balance if needed, wages have been increased temporarily in one market.
- Offered hourly staff incentive during Q2
- Preparing family meals for team members to take home

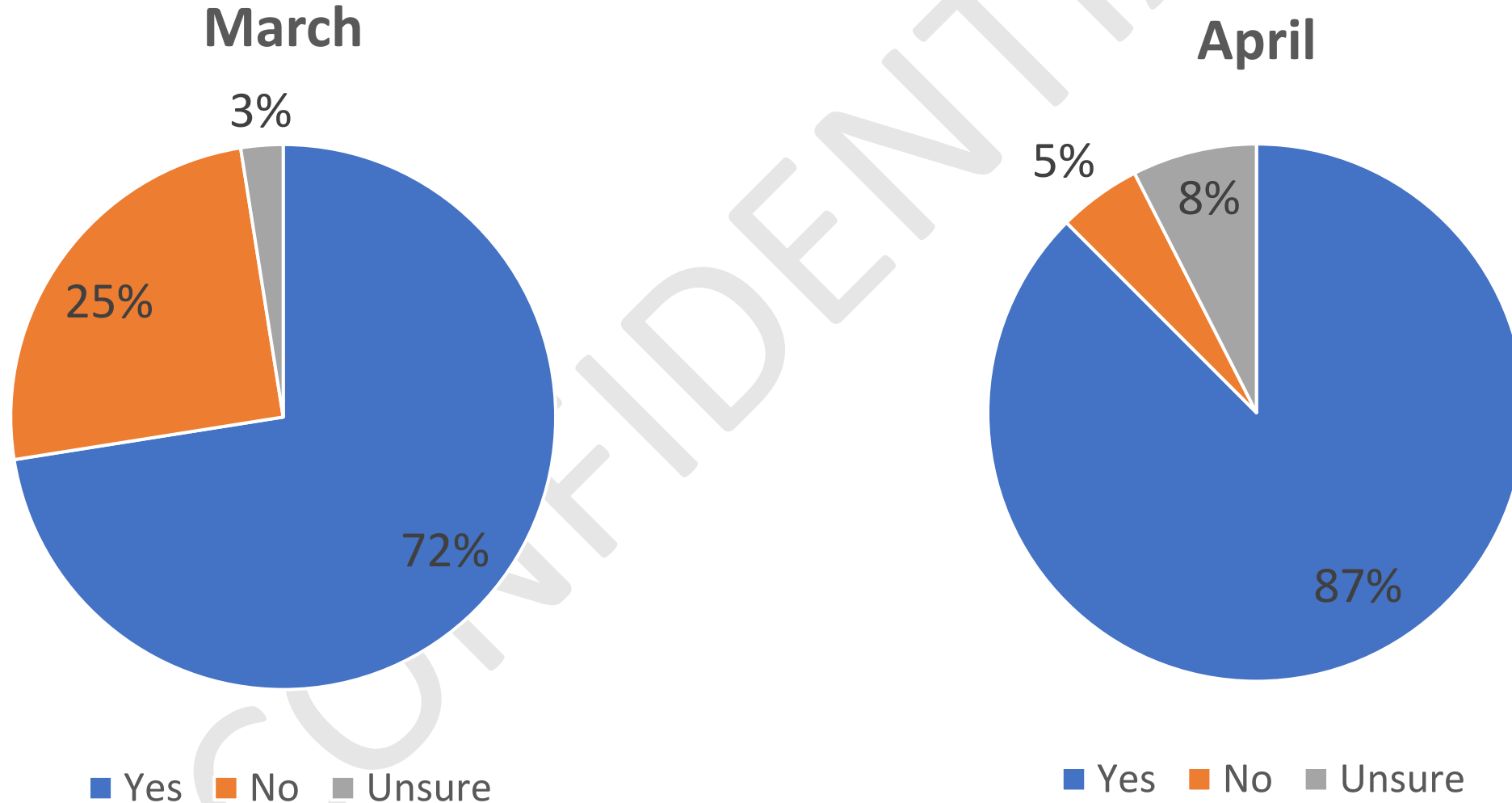
Since the emergence of COVID-19 in the U.S., please note the impact to your community's occupancy rates:



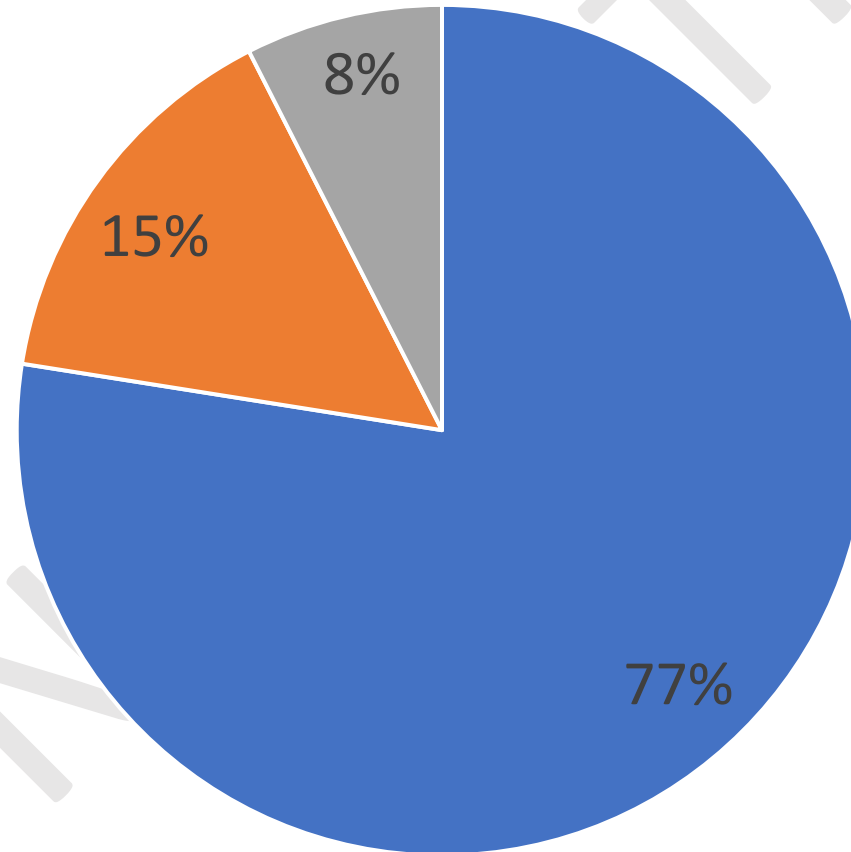
Have you had any residents move out due to concerns related to COVID-19?



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

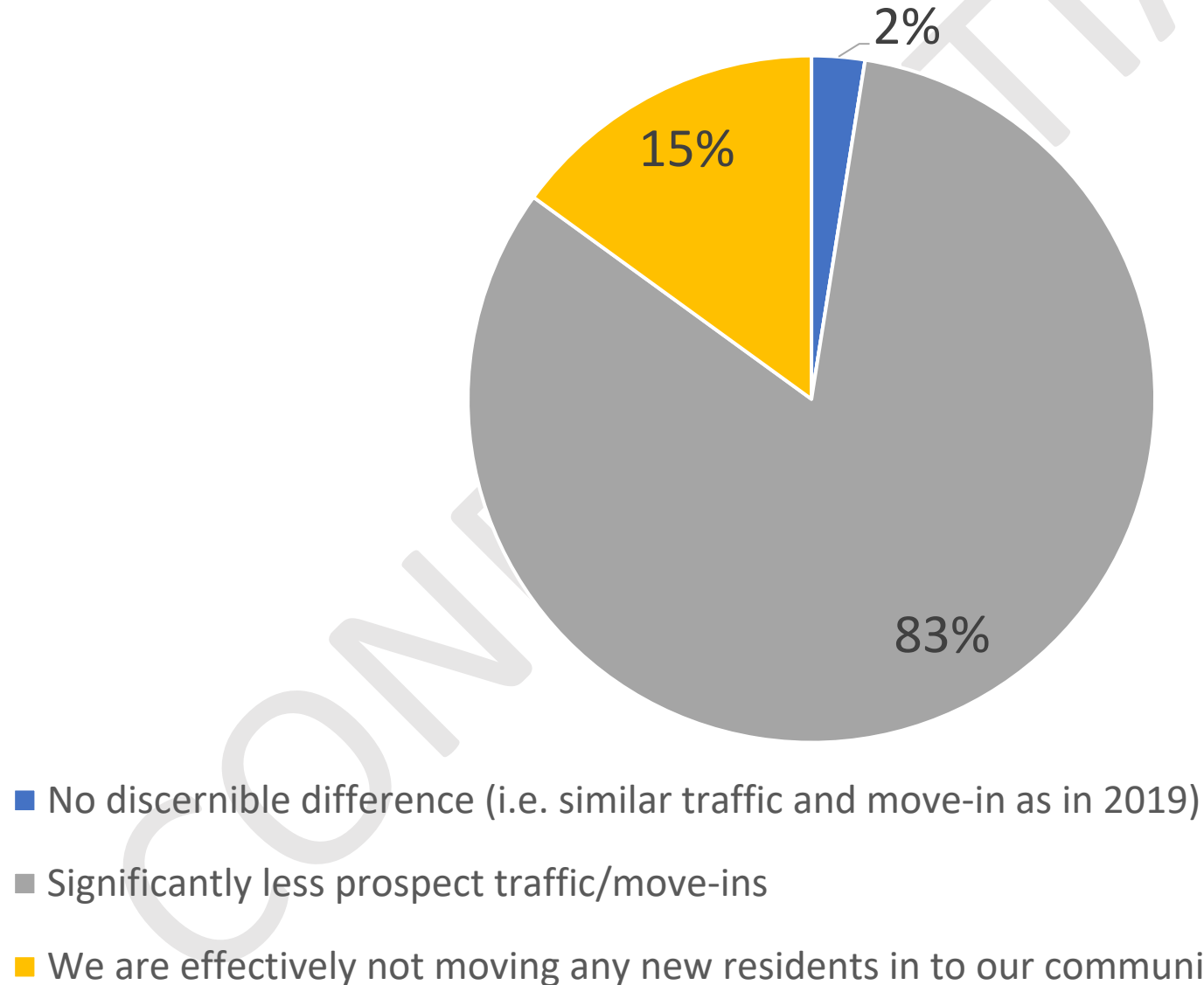


Do you expect to move-in new residents before the end of this month?

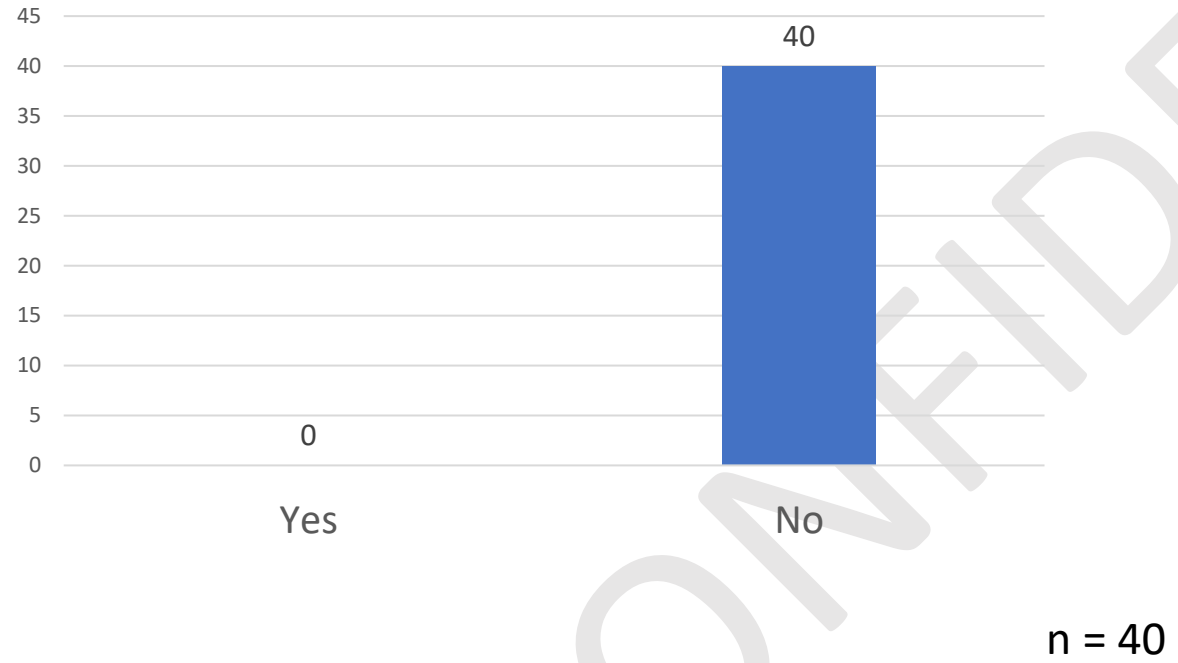


■ Yes ■ No ■ Unsure

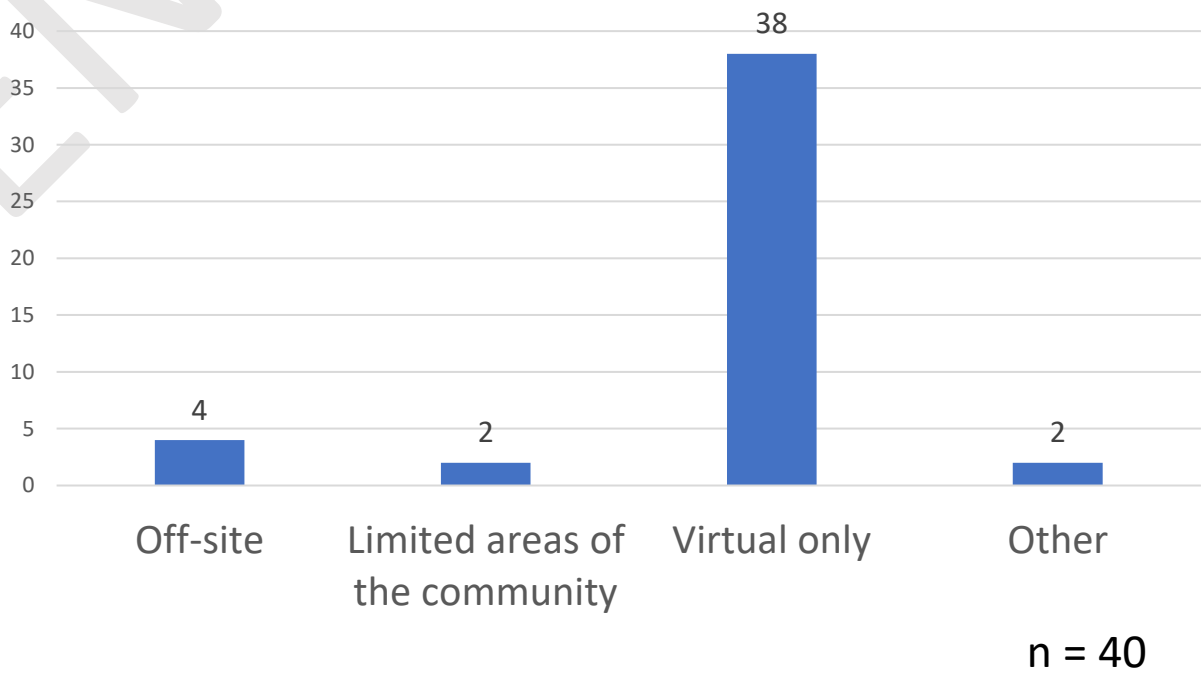
Since the emergence of COVID-19 in the U.S. markets that you operate, please select the answer that best characterizes prospect traffic at your communities:



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



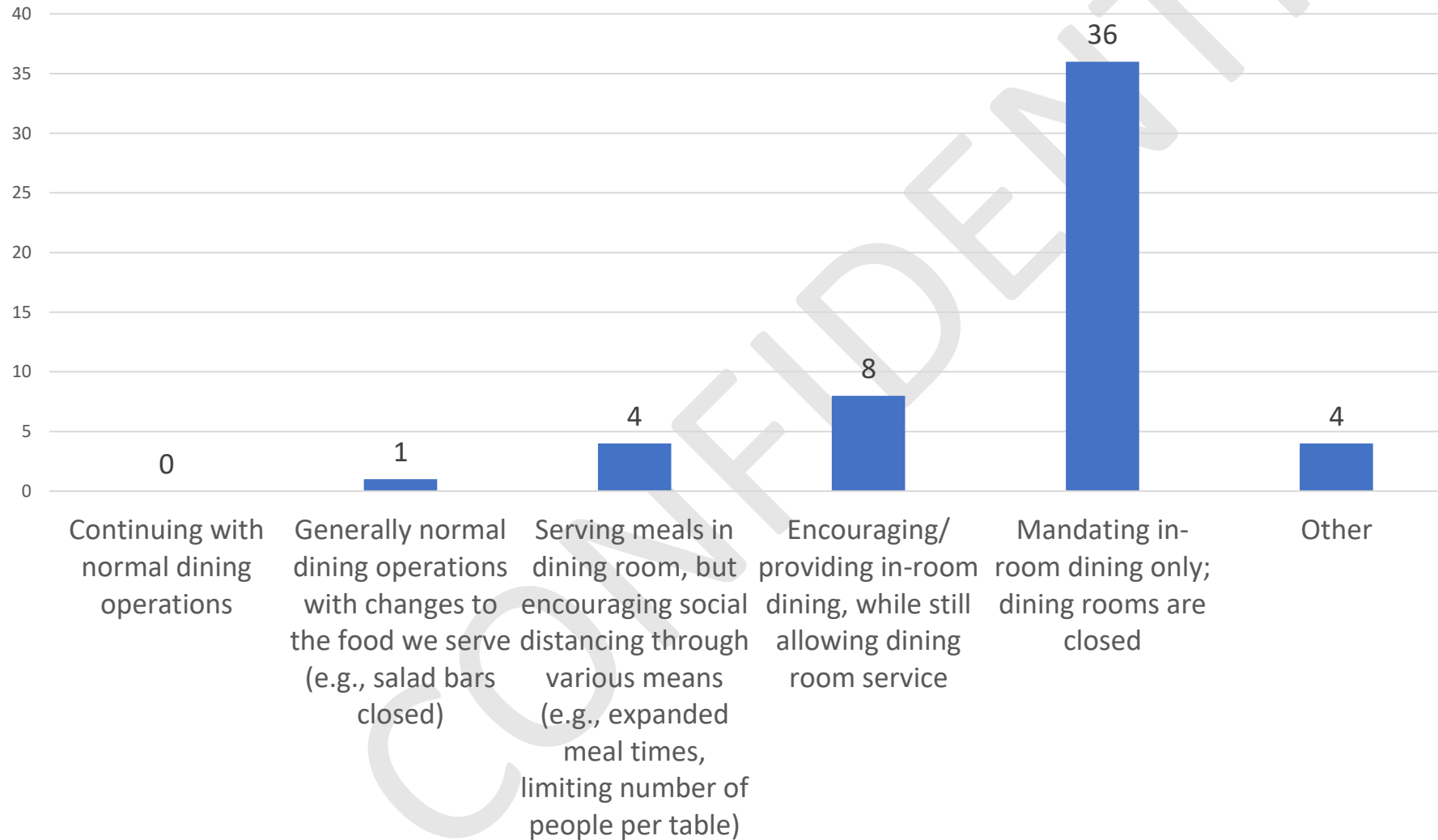
If no, are you conducting tours:



Other:

- Limited with screening and virtual
- Phone communications

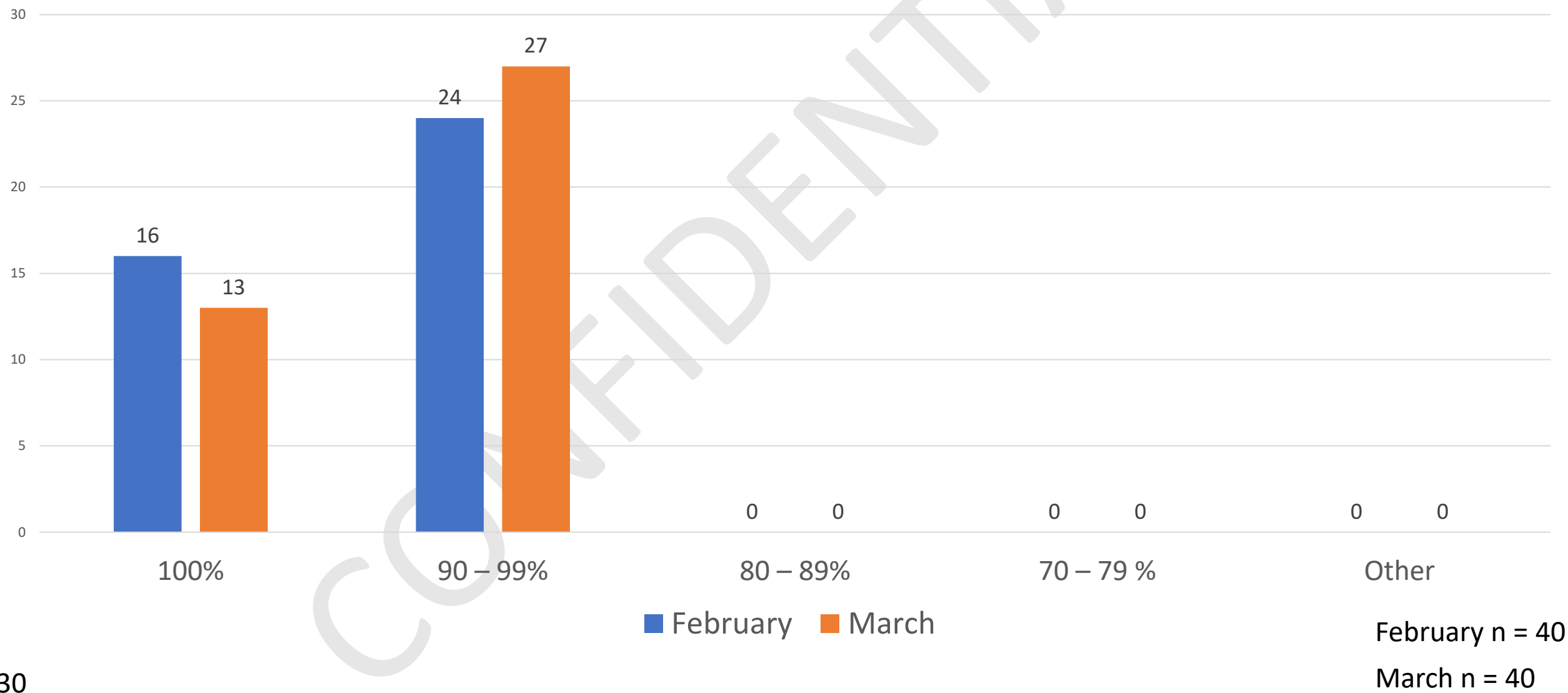
What, if any, changes have you made to your dining operations (for your communities without a known case of COVID-19)?



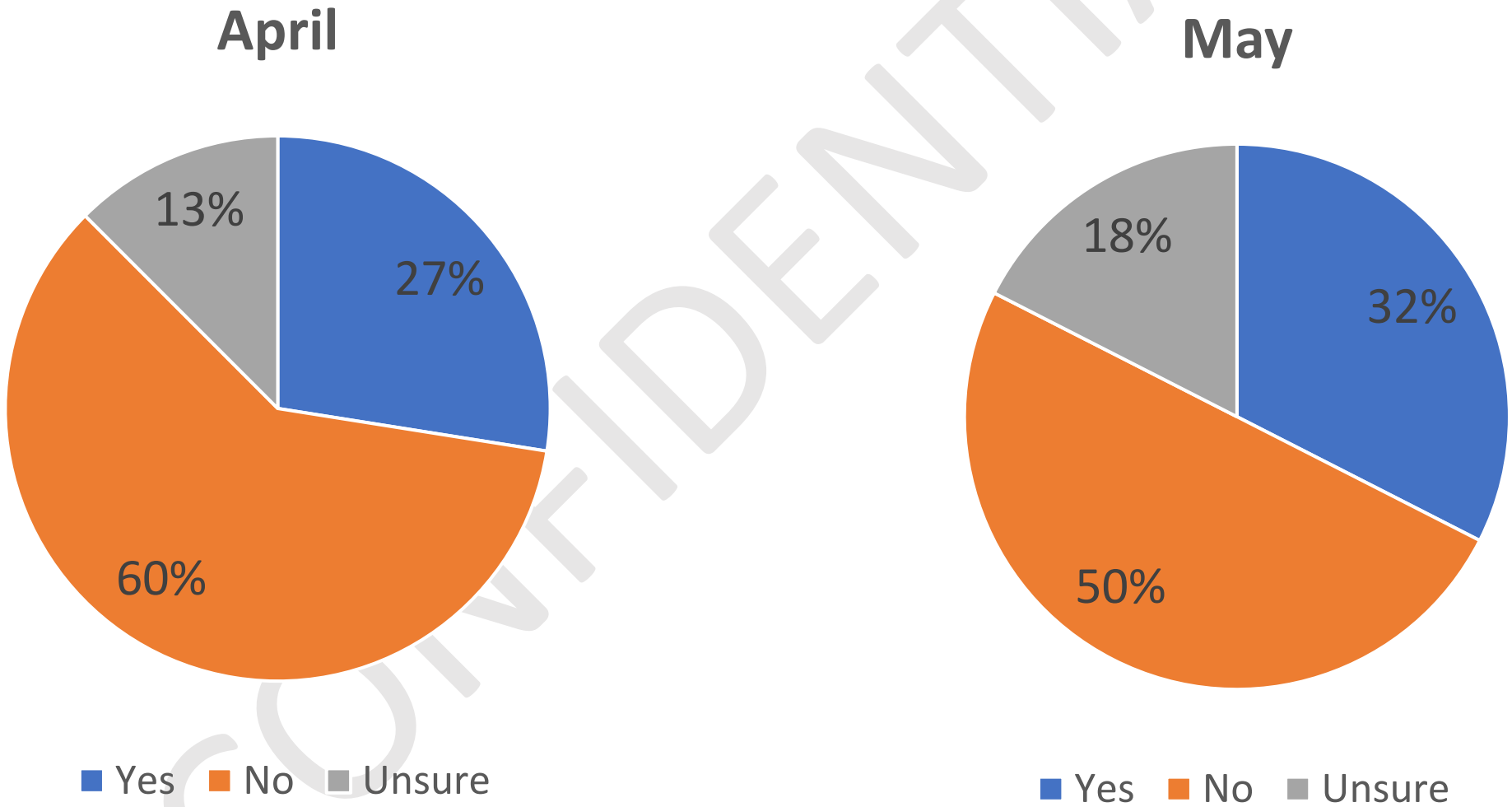
Other:

- Small group dining in Memory Care neighborhood with appropriate social distancing
- Memory care is still communal, but distanced
- Depending on community. Not all the same
- If memory care residents need assistance or cannot tolerate staying in their rooms we serve meals in the dining rooms and other areas to accommodate social distancing

Since the emergence of COVID-19 what was your percentage of rent collected in February and March?



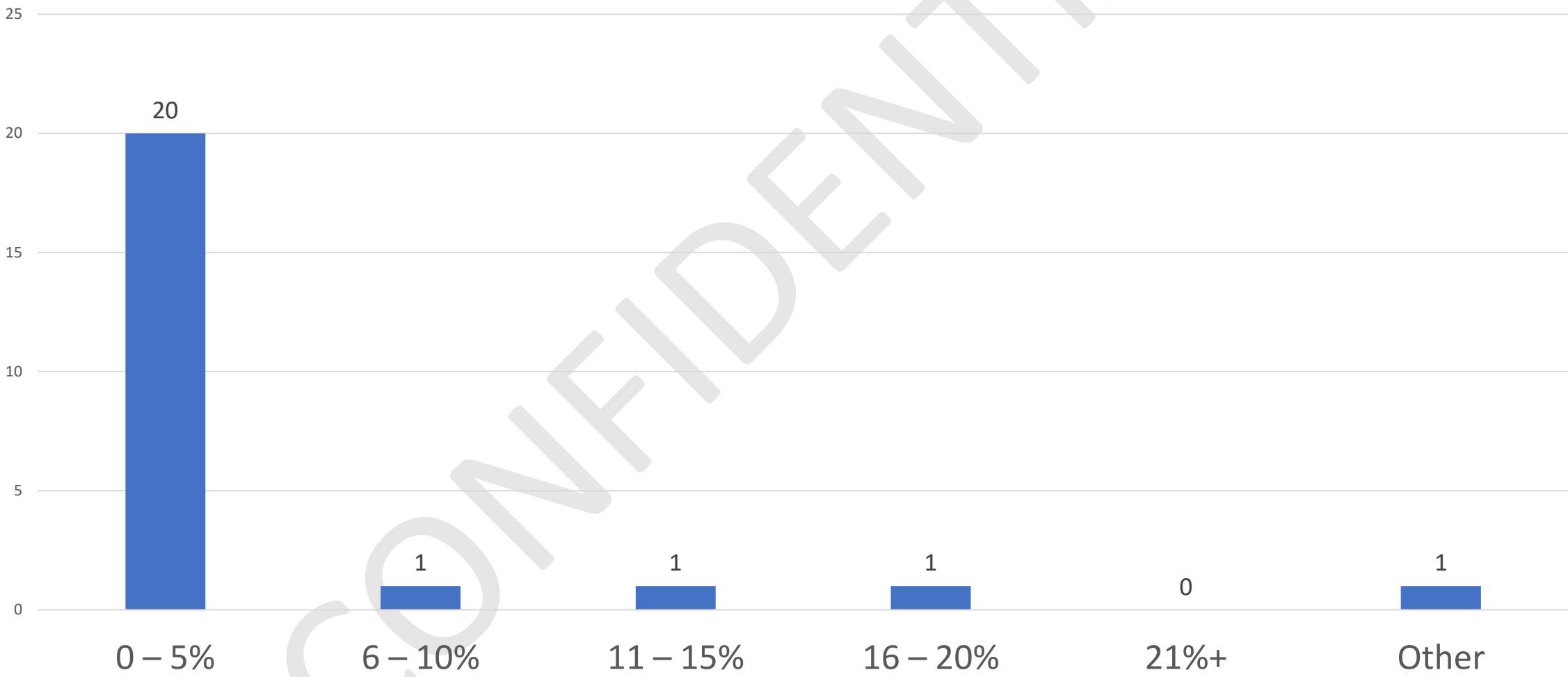
Do you anticipate rent delinquency in April and May?



April n = 40

May n = 40

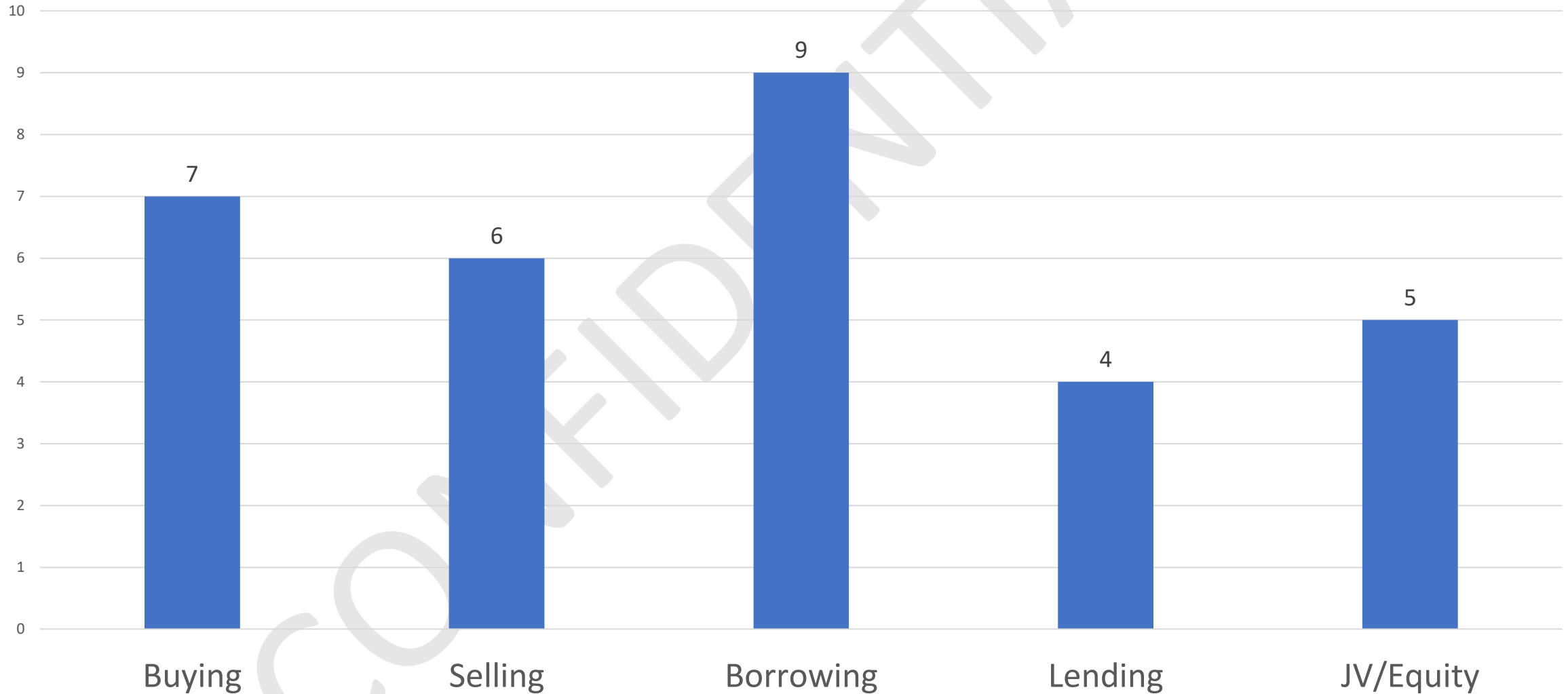
If you anticipate rent delinquency, what percentage?



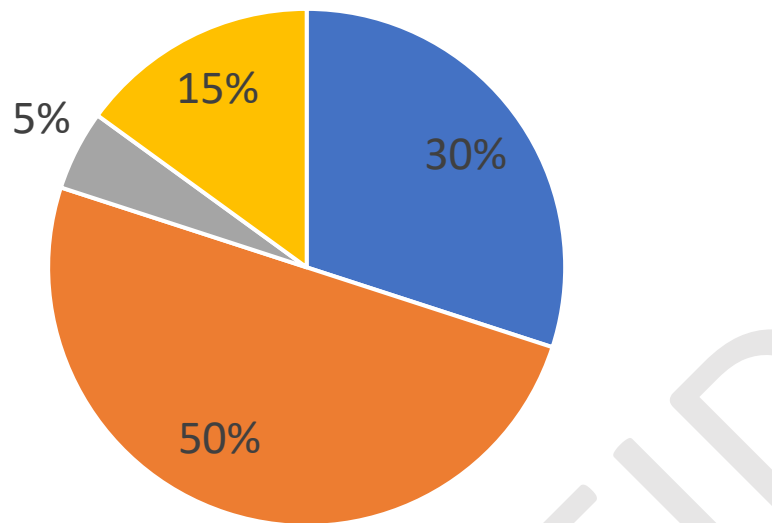
Other: No more than usual

n = 24

Are you involved in a current capital transaction?

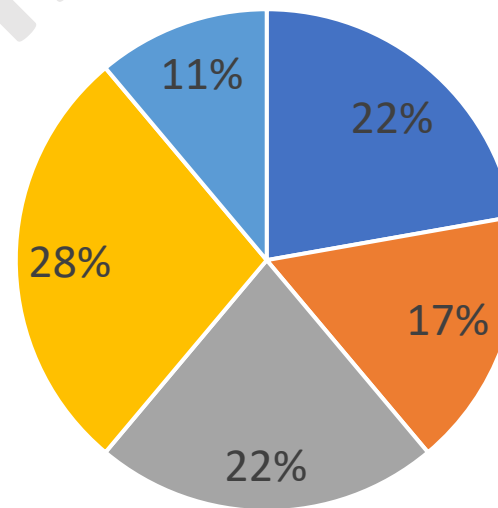


Is your capital transaction?



■ Moving forward ■ On hold ■ Terminating ■ Unsure

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



■ Lending community/liquidity ■ Transaction partners ■ Internal analysis/protocols ■ Perceived change in valuation
■ Other

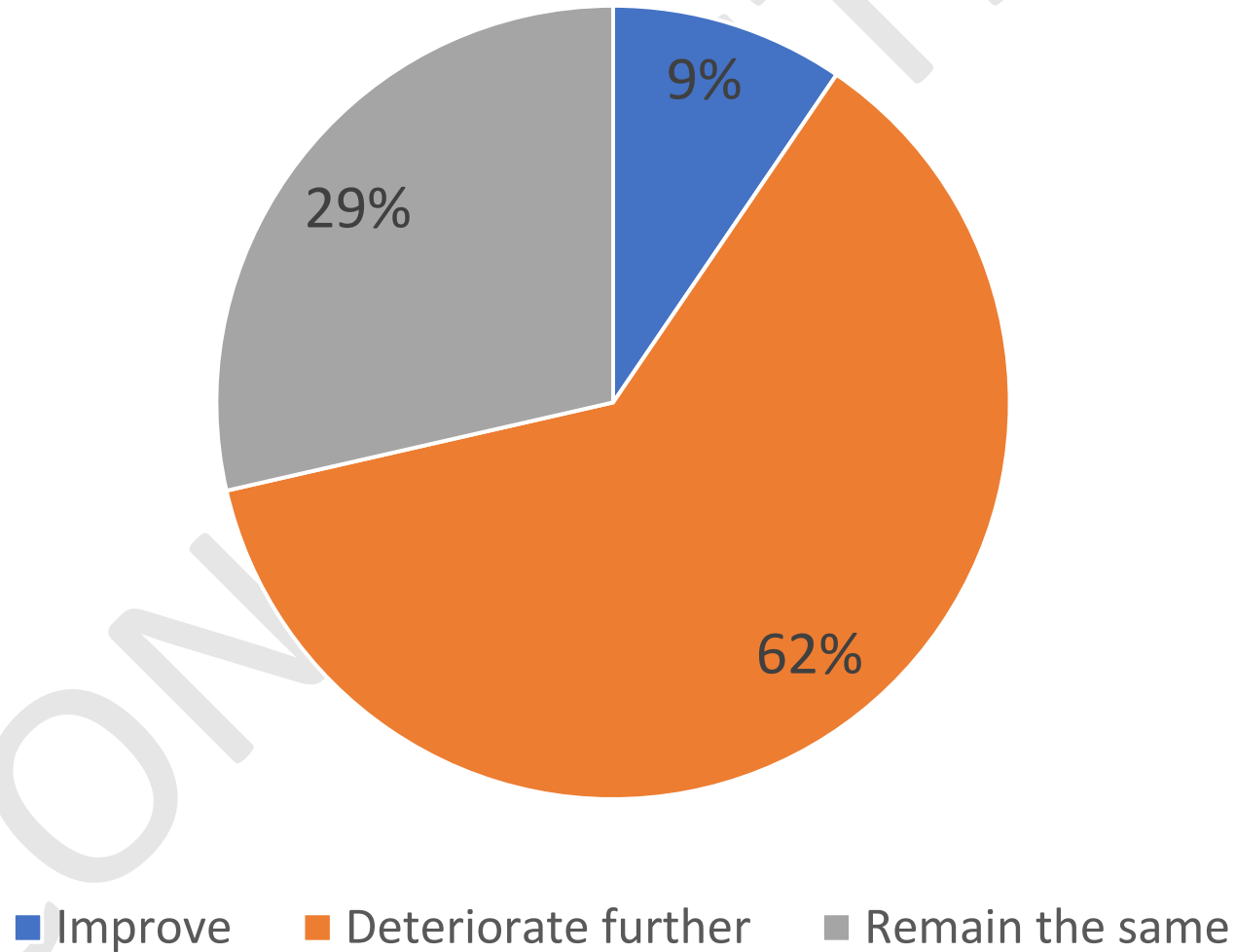
Other responses:

- Market
- Lender assessing operational risk and trend of pandemic.

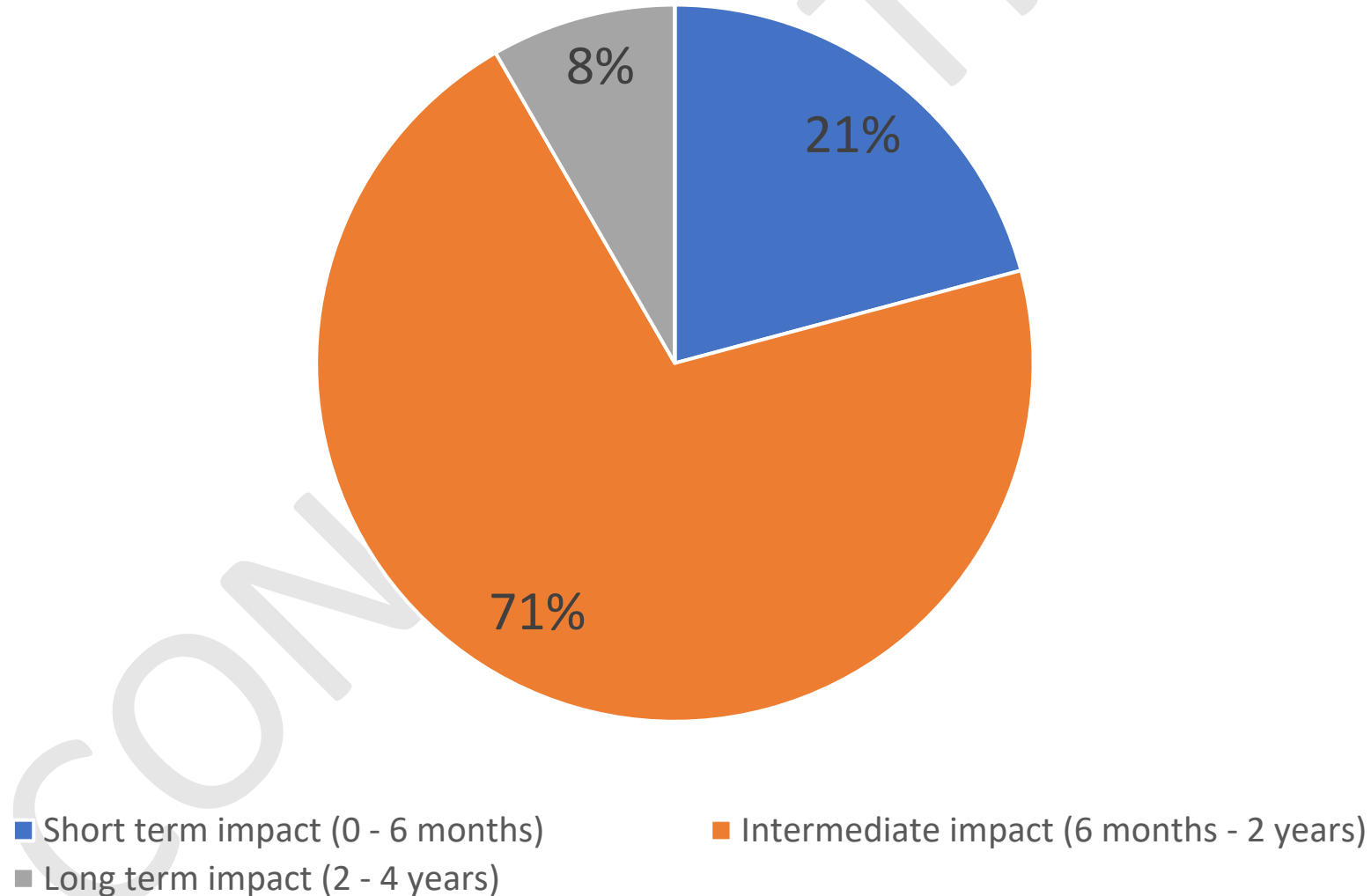
n = 13

n = 20

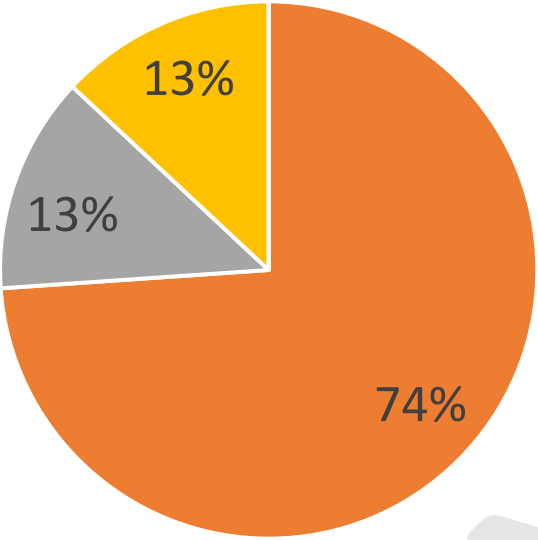
Do you anticipate current capital markets will:



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



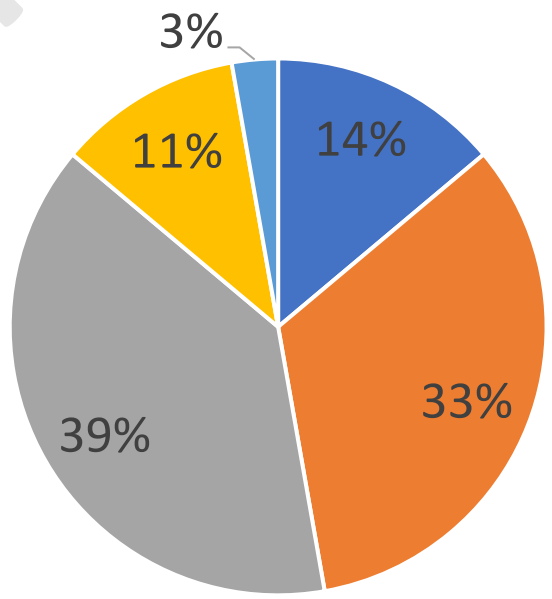
With regards to transaction marketplace, do you anticipate market values:



n = 23

- Decreasing
- Remaining the same
- Unsure

Based on your answer do you attribute this to:



n = 23

- Liquidity
- Operational performance at property
- Perceived changes in risk adjusted returns
- Changes in investment thesis (i.e. core plus, value add, etc.)
- Other

Other: Debt Markets and Operational Performance

What is your greatest concern at this time?

- Resident and employee safety always. Getting access to testing. PPE is currently under control for now, but it took awhile to get there.
- Economic fallout from the widespread shutdowns, and how long it will take to fully recover. Also, continue to be very concerned about getting Covid-19 in one or more of our communities.
- How to sell IL after we open back up.
- Adequate supply of PPE, staffing concerns
- How quickly the market starts to embrace moving a loved one into a community.
- Safety/wellbeing of our residents.
- Length of continued restrictions.
- With some states and local jurisdictions re-opening (beaches, parks, restaurants, other businesses), does this escalate the exposure and possibly positive cases among team members, who could bring into our communities.
- Availability of rapid testing and occupancy drops
- Unrelenting negativity about the industry; no access to sufficient rapid testing supplies
- Bayonetting of the wounded by regulators and plaintiffs' attorneys
- Staffing; safety; census
- The unknown; how long will this last, will it flare up again, how long will it take to recover occupancy?
- The spread of COVID-19 to residents.
- Strategy around testing asymptomatic residents and staff.

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

- PPE and keeping up team morale for the long haul; maintaining occupancy levels in the long term. Figuring out our new way to operate until there is a vaccine.
- Maintaining the safety of our residents and associates. Anxiety of residents, family, and associates due to duration
- Health of my Residents, Staffing, Collections, and Liquidity.
- Lack of testing availability combined with a push for less restrictions, particularly by IL residents; Health and safety of residents; Ability to overcome the occupancy decline with some team members reluctant to move people in; Negative perceptions of senior living
- That the country at large will see a second wave that will affect senior living even more than the first wave.
- Staffing, lack of lead volume and how long things will last as well as the perception that senior housing is not a safe environment
- 1.) PPE - Gowns can't be found 2.) Testing 3.) Staffing
- Getting back open.
- How long we need to keep residents quarantined.
- Opening up community restrictions and seeing positive cases happen with either staff or residents and have to go back into lockdown.
- Testing and PPE.
- Staff health so as to protect resident health
- The virus spreading like wildfire in one community