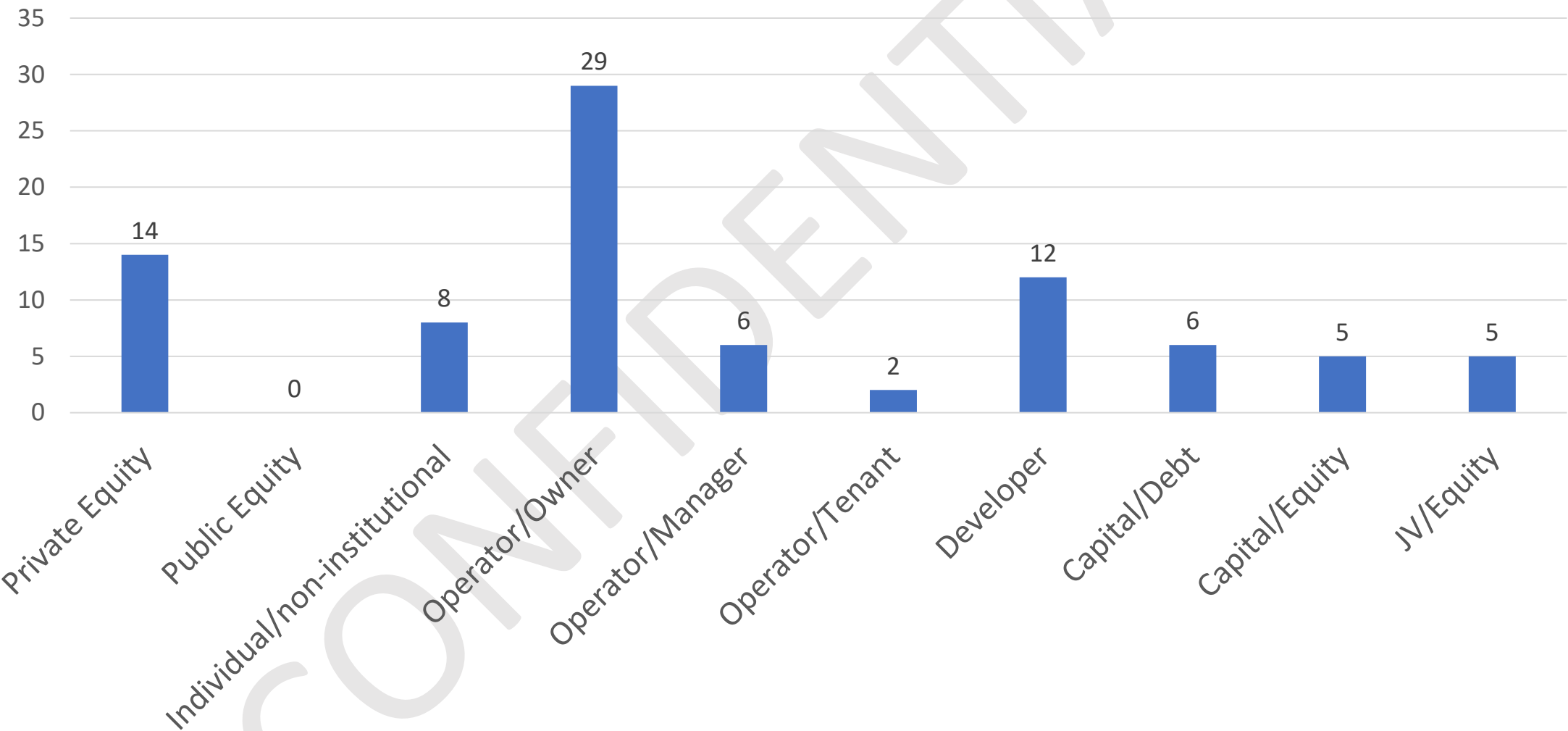
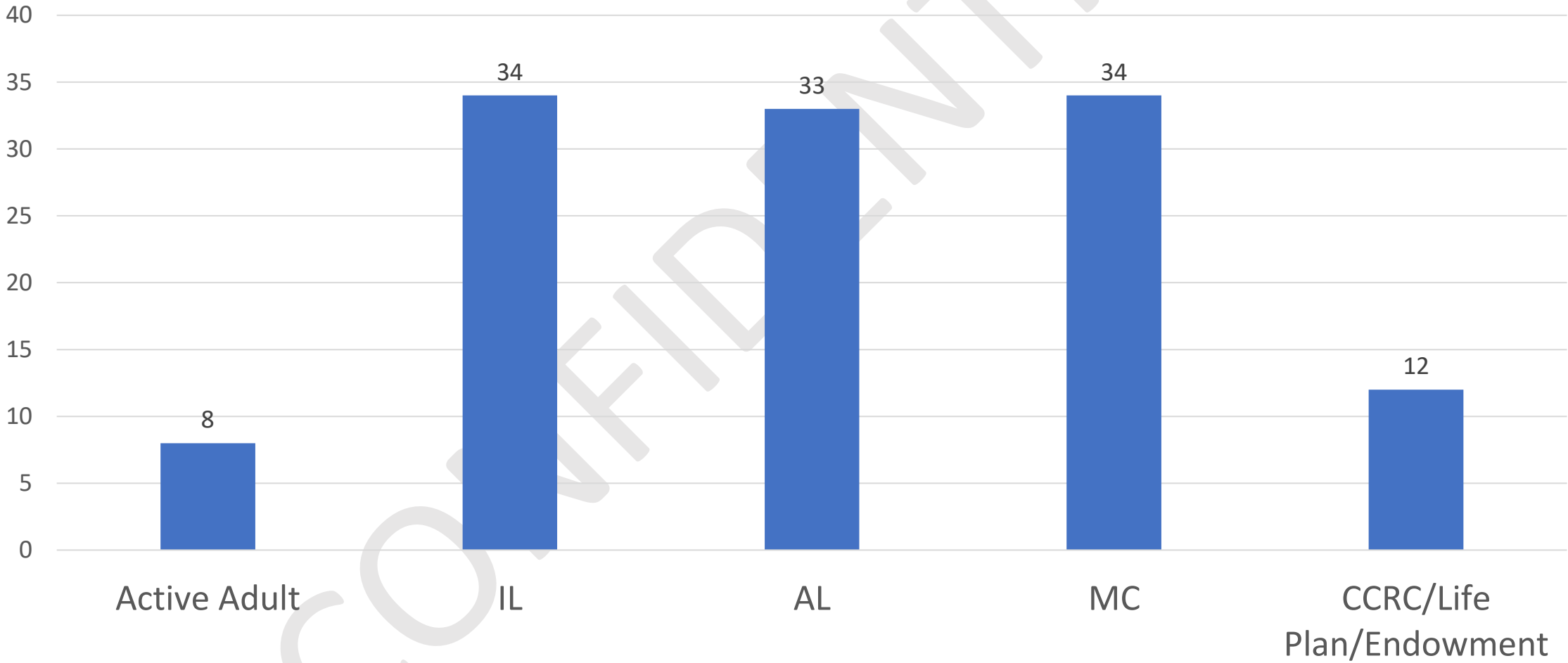


Are you an Owner, Operator, Developer, Financier?



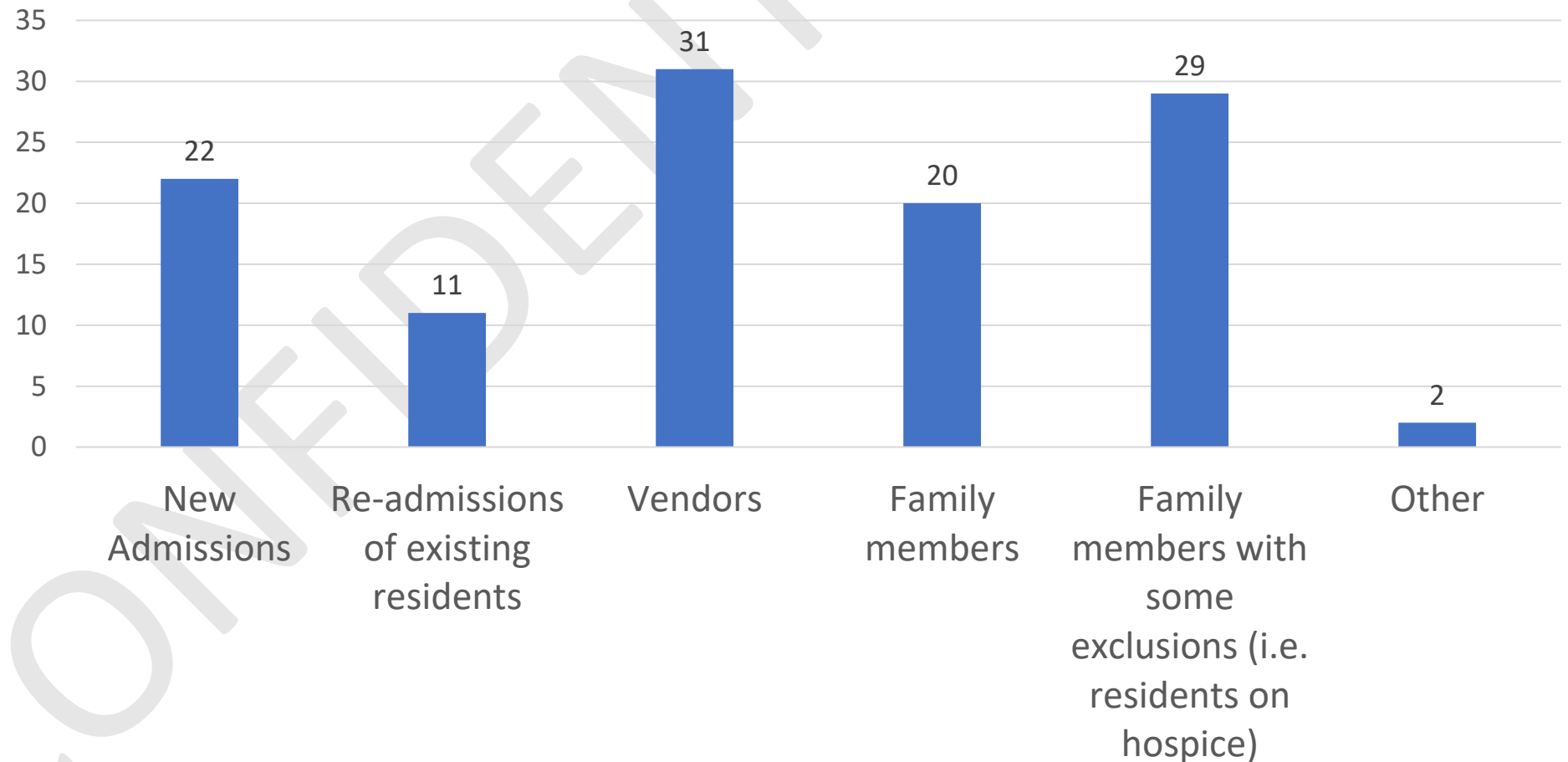
Product Type



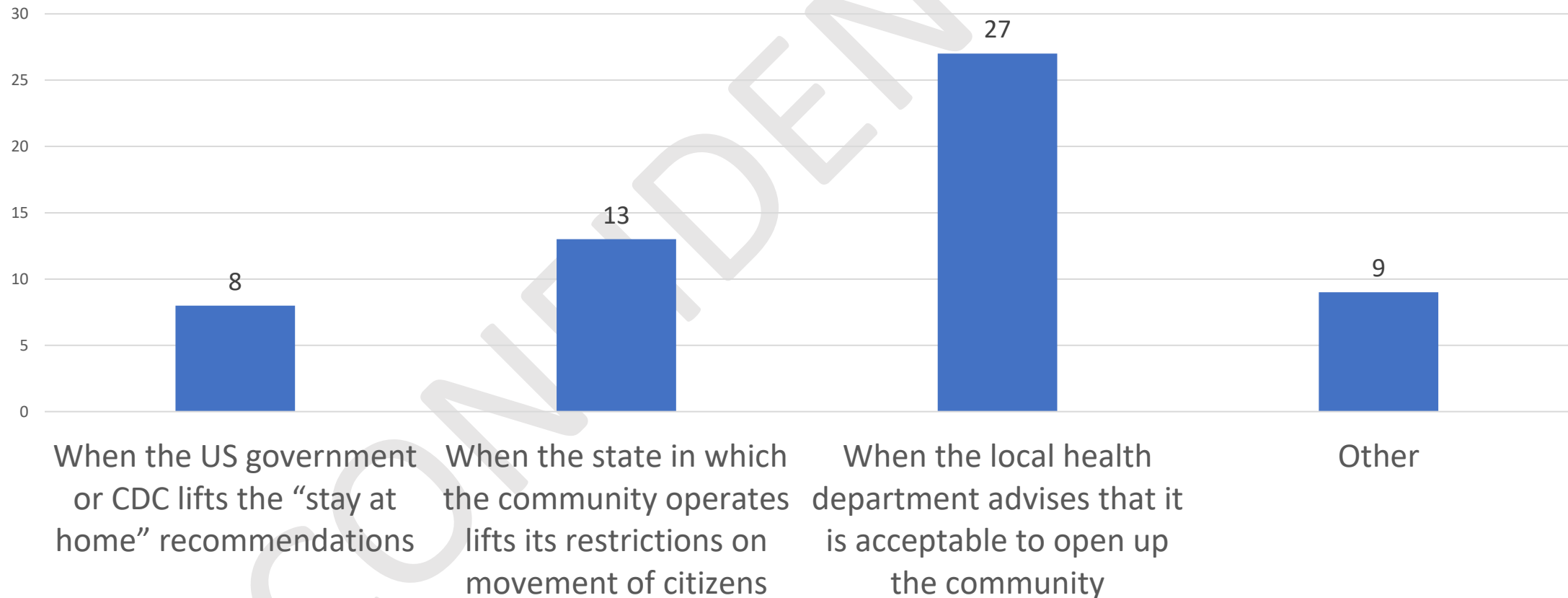
As part of your COVID-19 protocols, has your community restricted access to:

Other responses:

- Re-admitting residents must self-quarantine for 14 days with symptom monitoring
- Employees who work at other buildings



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?

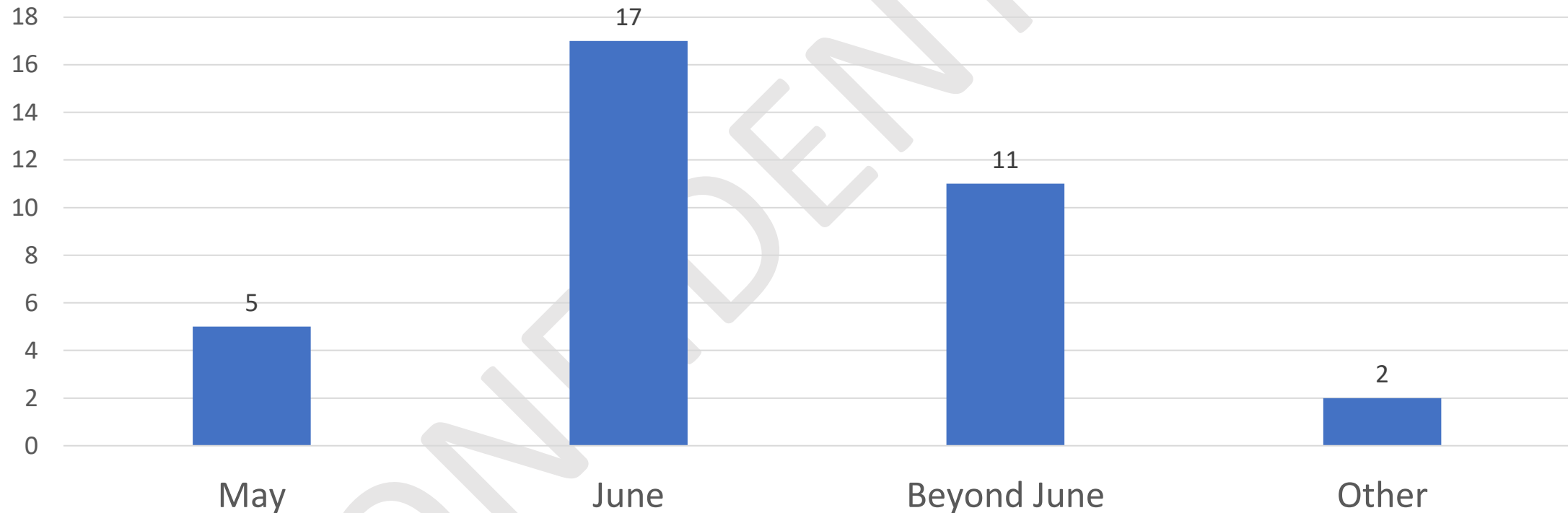


If you are currently restricting access to your community (i.e. no visitors unless essential healthcare personnel), when do you plan to lift that restriction?

Other Responses:

- In consultation with our medical director, when it is appropriate for our community to do so.
- When rapid testing becomes available.
- When we determine it is safe to do so.
- Based on the status of the specific community. All factors will be considered.
- When we deem it safe to do so.
- When the state as well as local area our communities are in actually meet the guidelines of the CDC and Corona Virus Task Force for re-opening (phase 3)

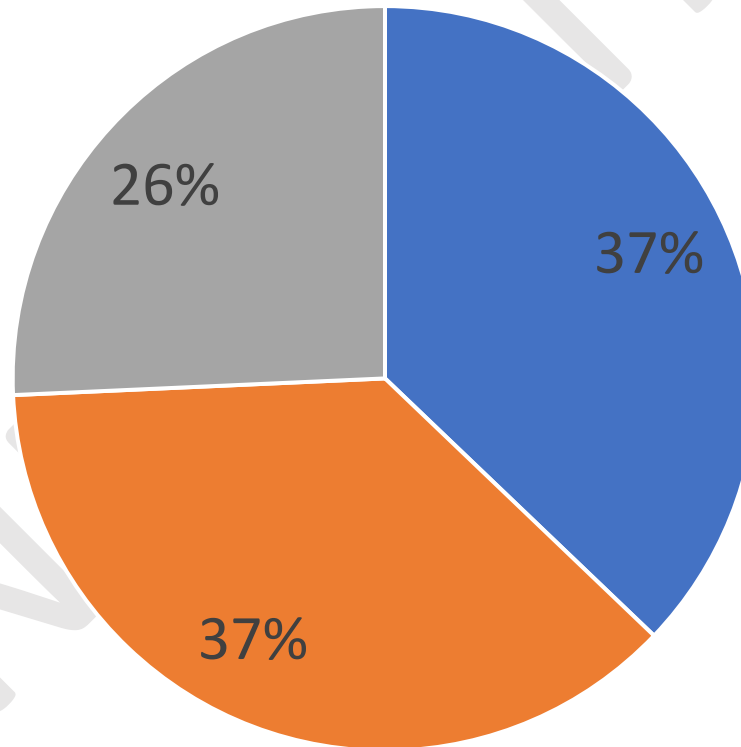
Do you currently anticipate lifting restrictions on access to some or all of your communities in:



Other Responses:

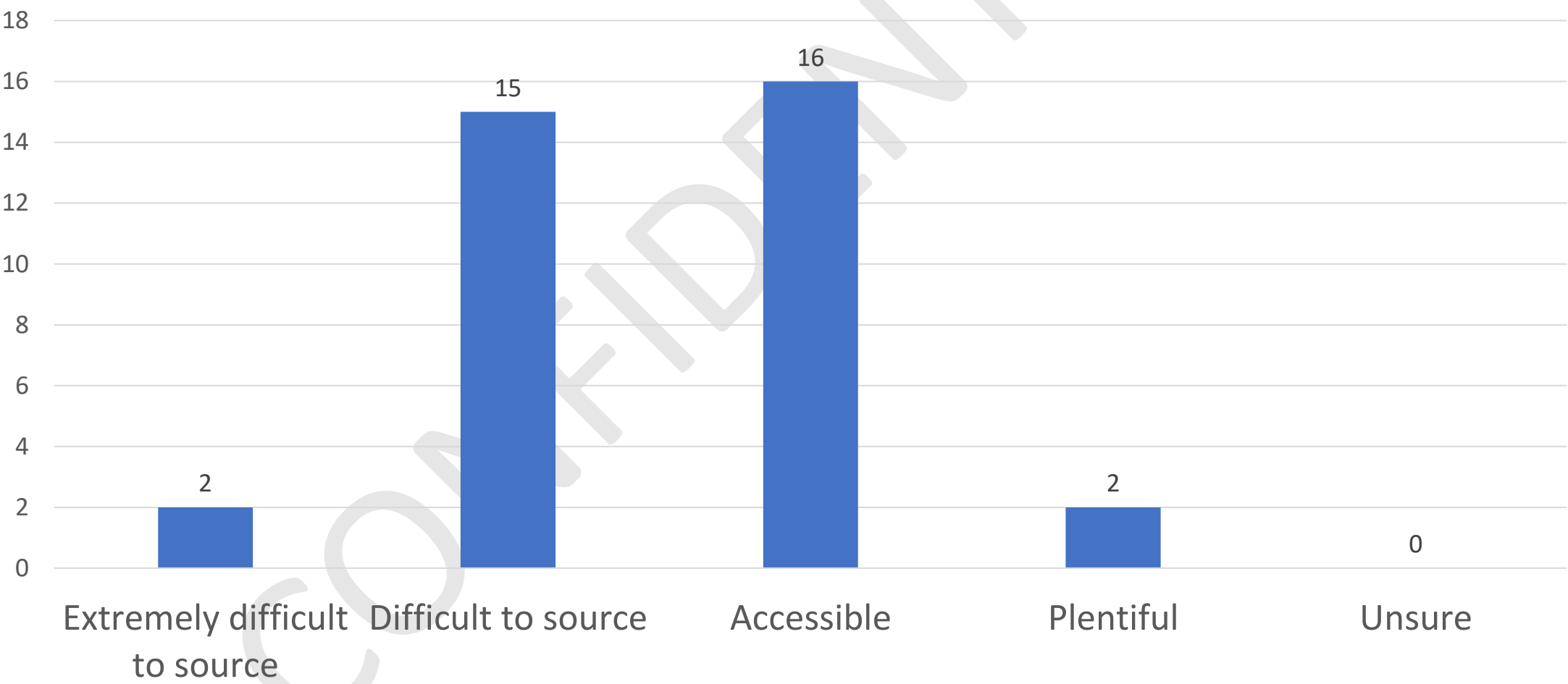
- It will be phased from June on, depending upon state and local health agencies.
- When we determine it is safe to do so.

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

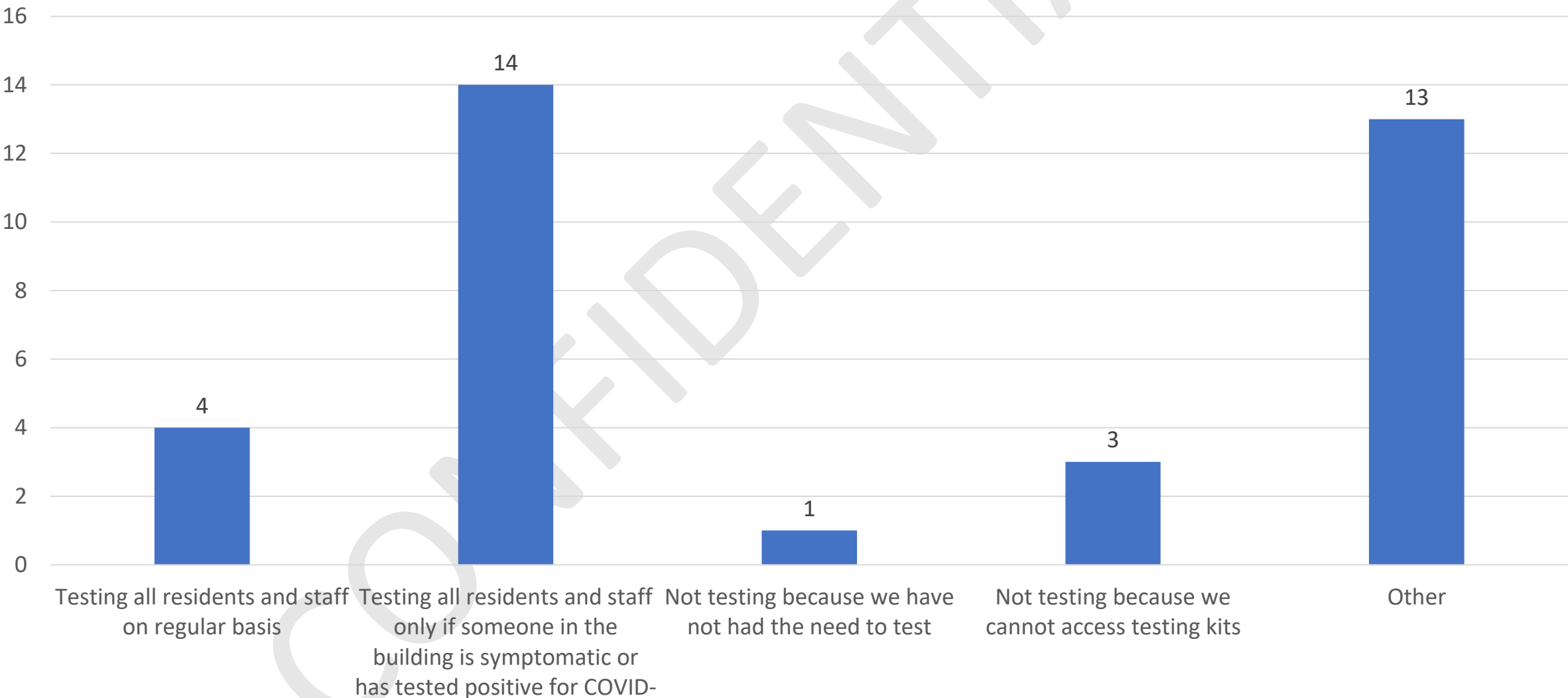


■ Yes ■ No ■ Unsure

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:

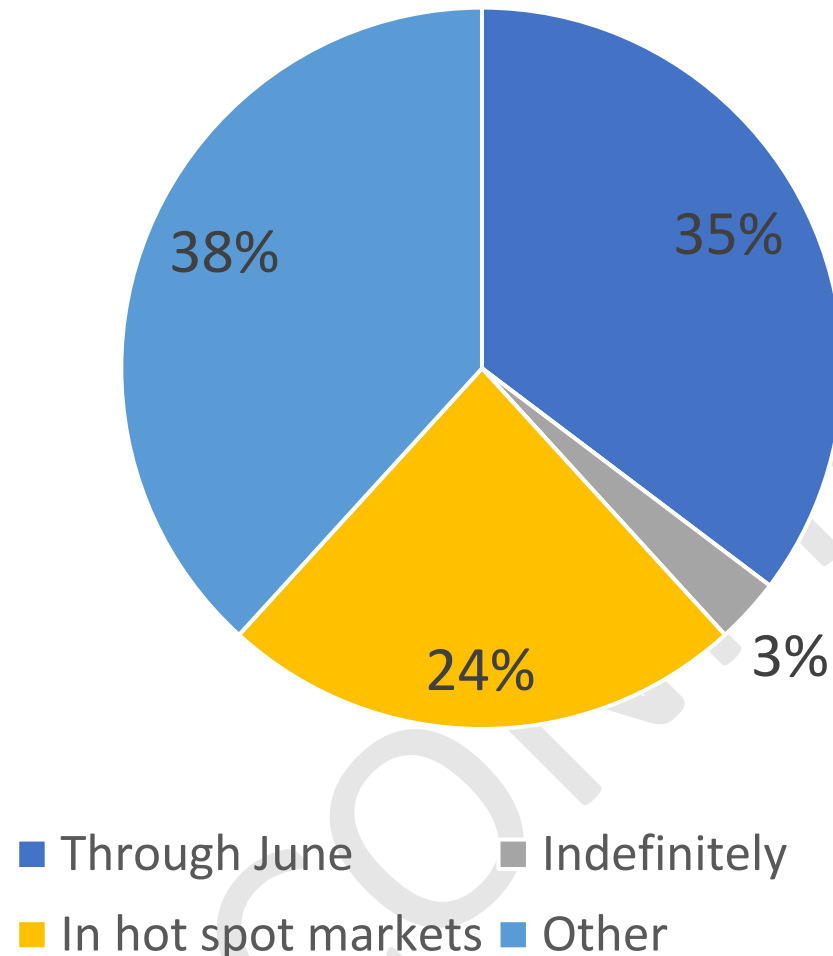
Other Responses:

- Pre-employment/move in and upon seeing symptoms in team member/residents.
- Testing residents and staff based on symptoms. Proactive testing of all in certain communities.
- Testing strategically when we have a positive case.
- We are not testing "all residents and employees" due to availability. We test all that are symptomatic and can get tests from medical providers or other sources.
- Testing on a case by case basis as directed by our medical director.
- Testing based on local department of health guidelines.
- Testing where we see the need and/or tests are provided by local/state agencies.
- Testing staff as per new NYS DOH guidelines – 2 times per week.
- County is testing when testing is warranted.
- Only testing those with symptoms until testing is more widespread.
- Testing depends on test availability and presence of symptoms.
- Testing all residents and staff then testing any symptomatic residents and staff.

Please add any additional comments about your experience with testing:

- We are testing staff first and then focusing on MC residents where there have been cases.
- Currently testing as needed, but considering company-wide testing.
- Some states are requiring extensive testing if there have been positive COVID 19 tests.
- It has been difficult to obtain sufficient tests given the scale and diversity of our portfolio.
- Administering the tests internally requires significant resources. In states where the intent is to test multiple times a week - this is a major concern.
- Averaging 72 hours for resident results; 5 days for staff results. Waaay toooo long.
- Following CDC guidelines for testing.

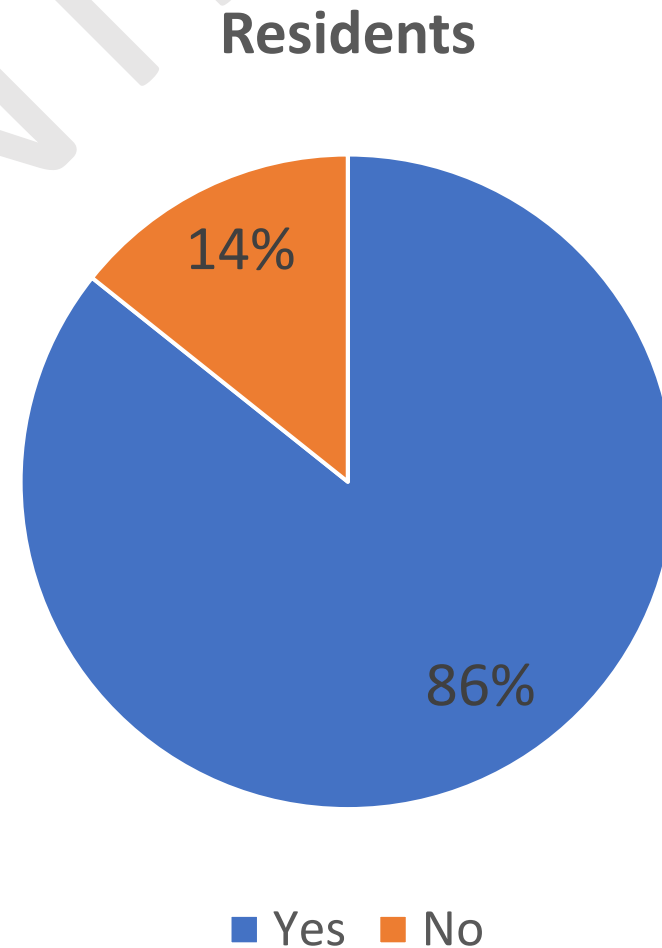
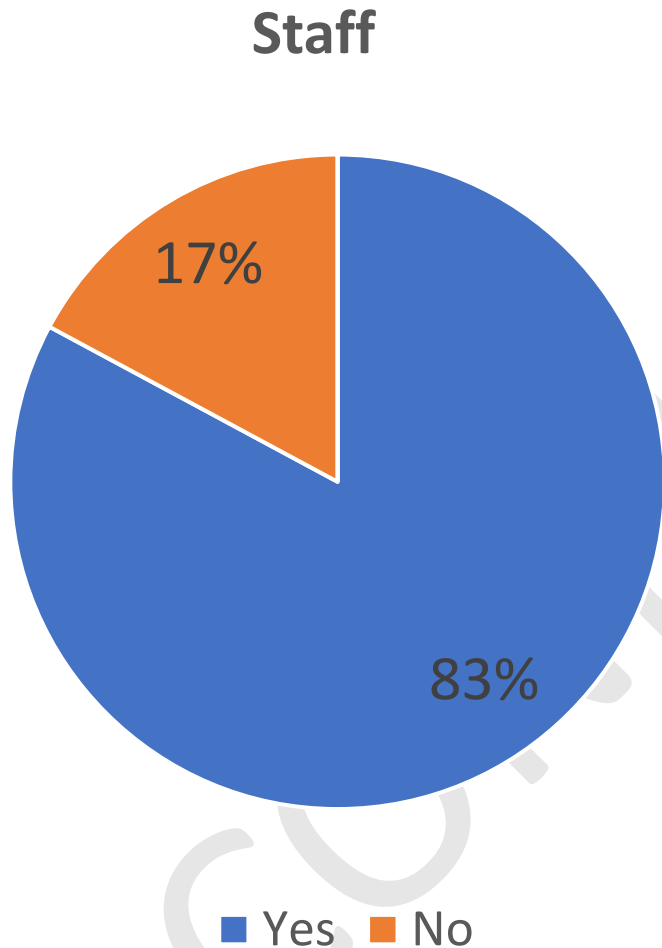
Do you intend to continue hero pay:



Other Responses:

- Through May 15
- May
- Likely to extend beyond June
- Probably, but not determined at this time
- We are not doing this
- Not utilizing
- Through May except for hot spots
- Will evaluate community by community
- Not sure how long
- Unsure
- Not doing hero pay
- Ending 5/23

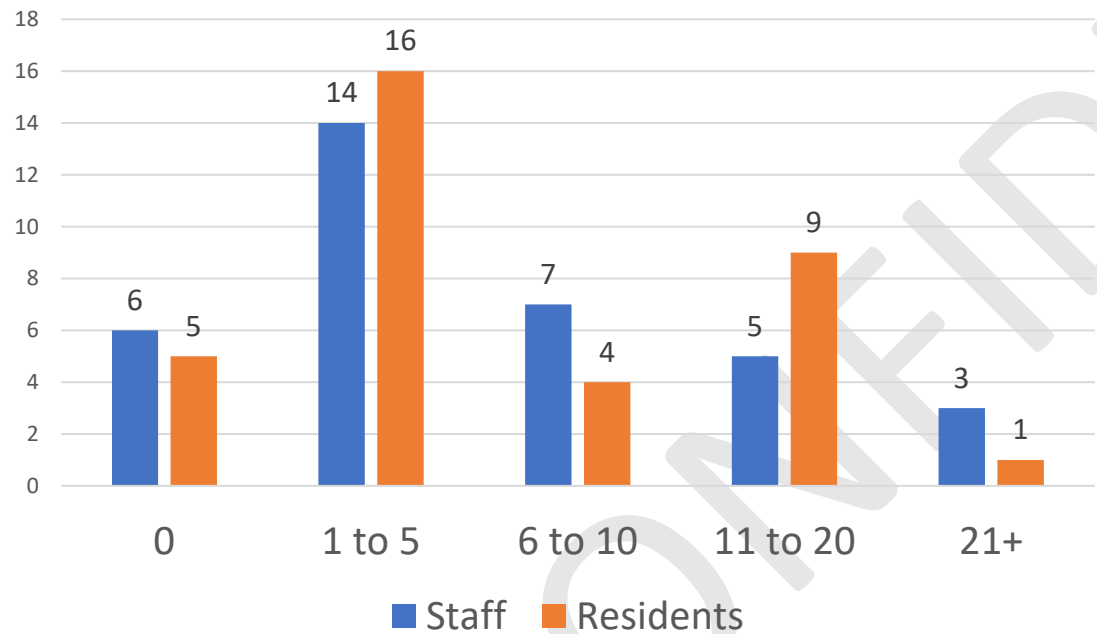
Do you have any seniors housing communities with staff or residents who have been diagnosed with COVID-19 virus?



Staff: n = 35

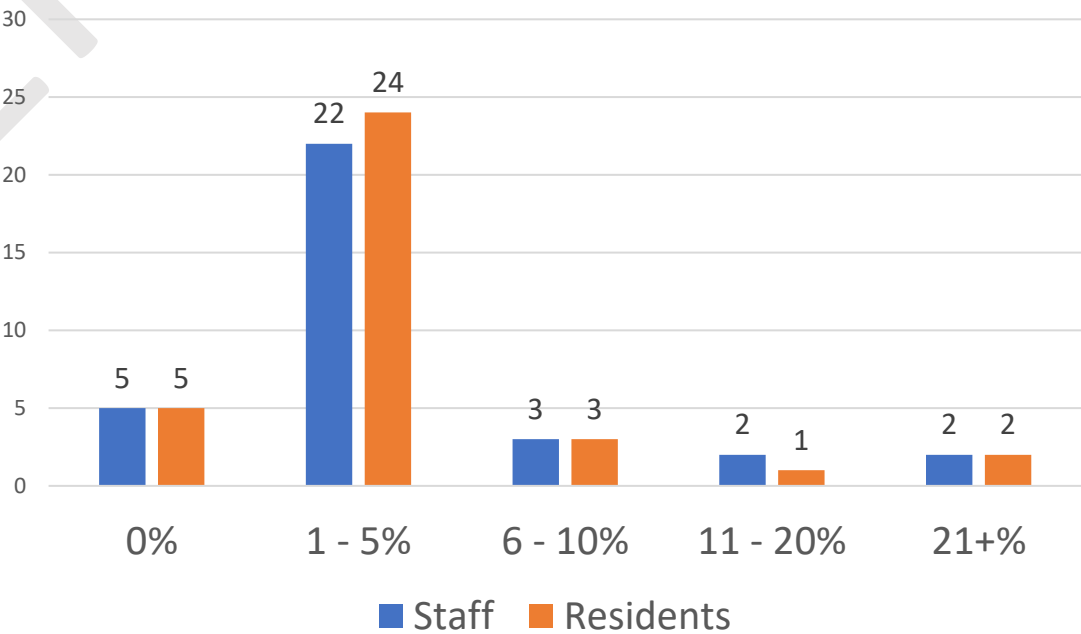
Residents: n = 35

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



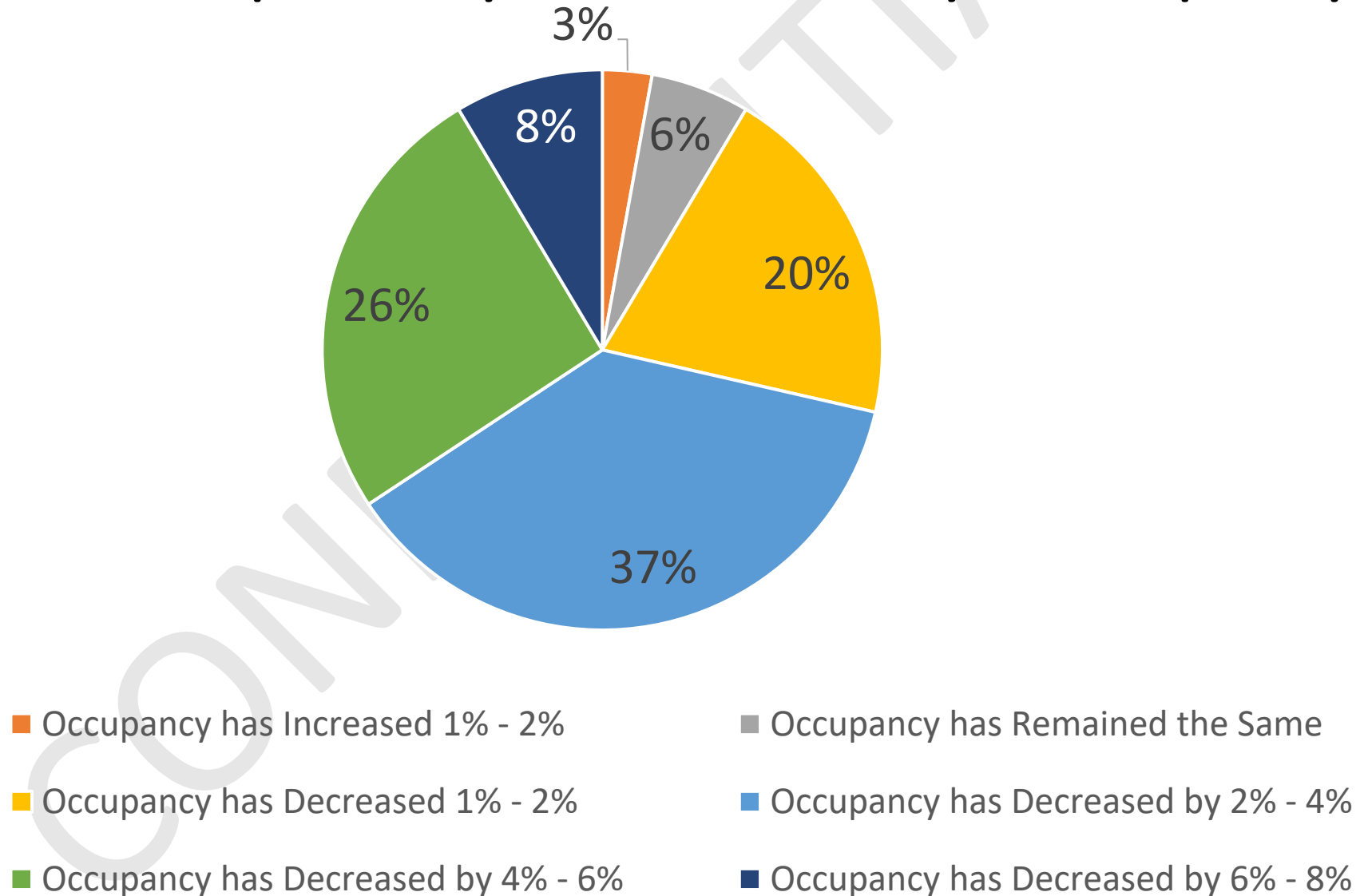
Staff n = 35 Residents n = 35

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

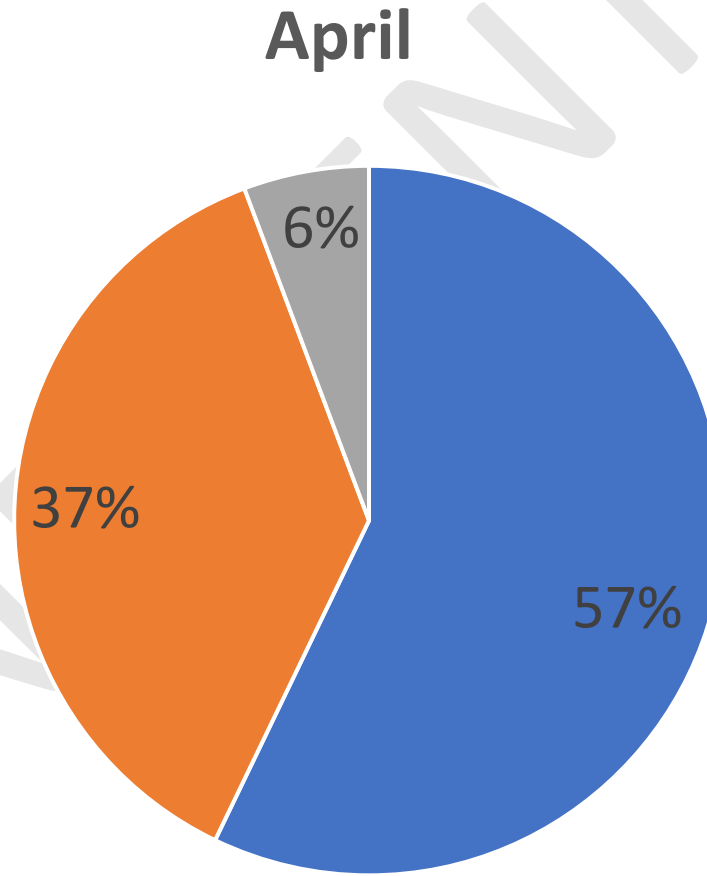


Staff n = 34 Residents n = 35

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



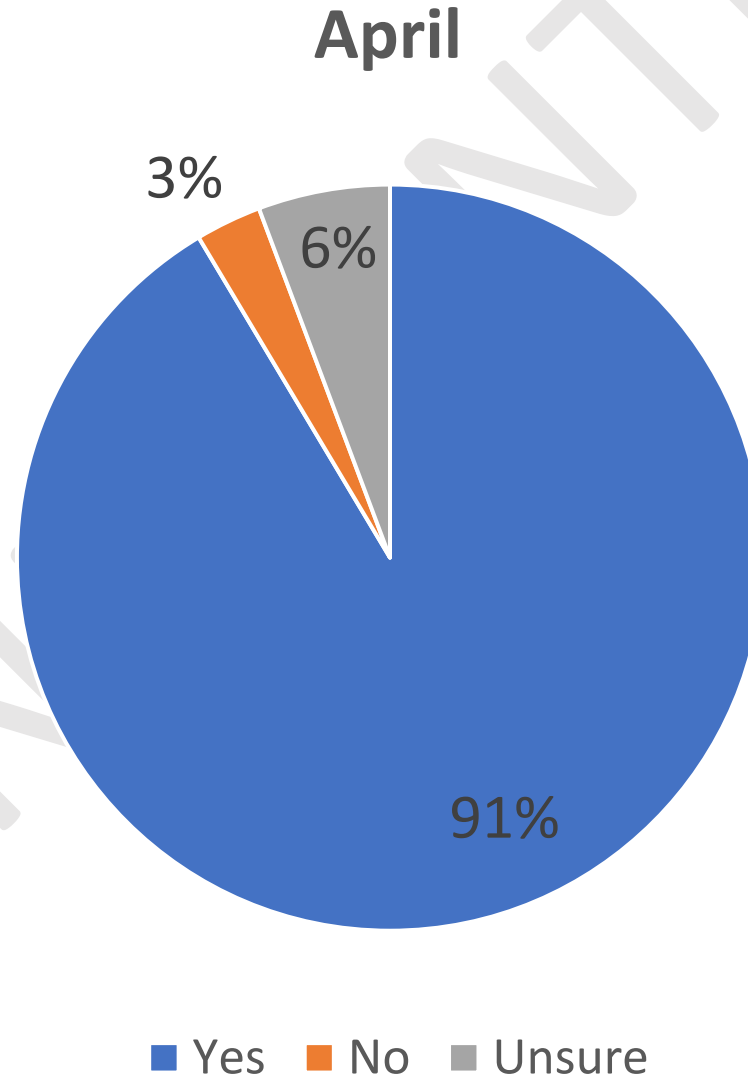
Have you had any residents move out due to concerns related to COVID-19?



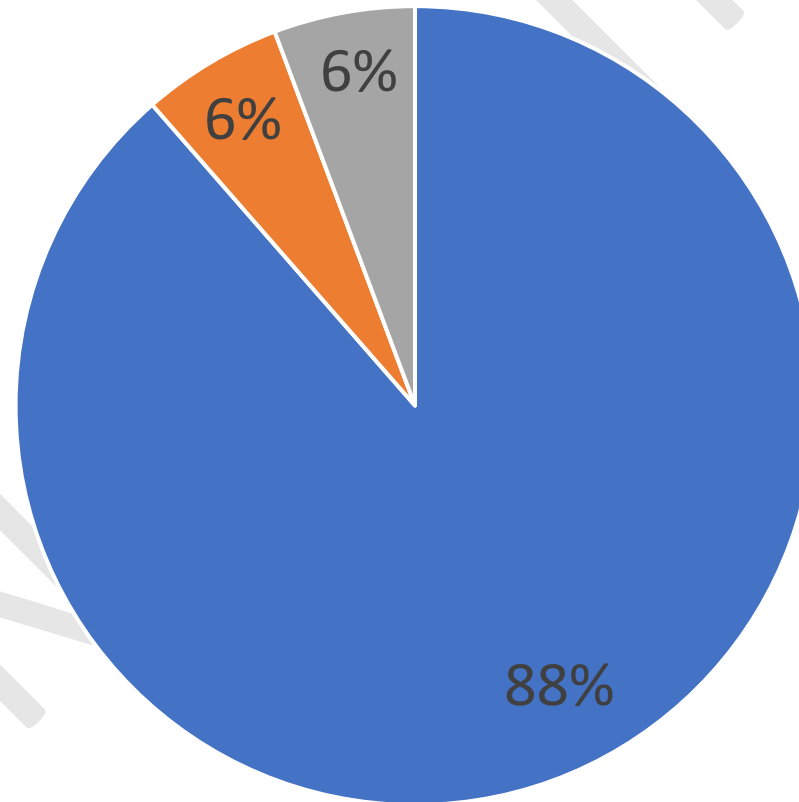
■ Yes ■ No ■ Unsure

April n = 35

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

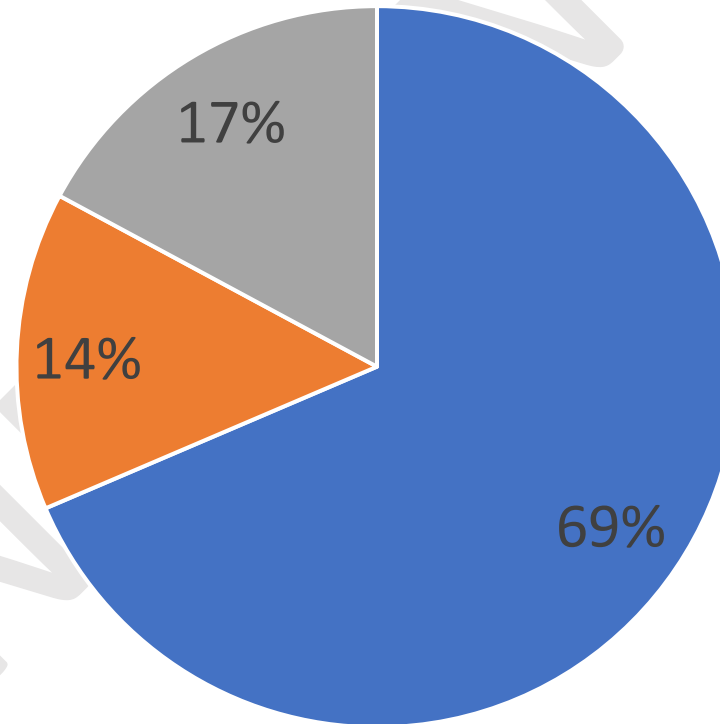


Do you expect to move-in new residents before the end of this month?



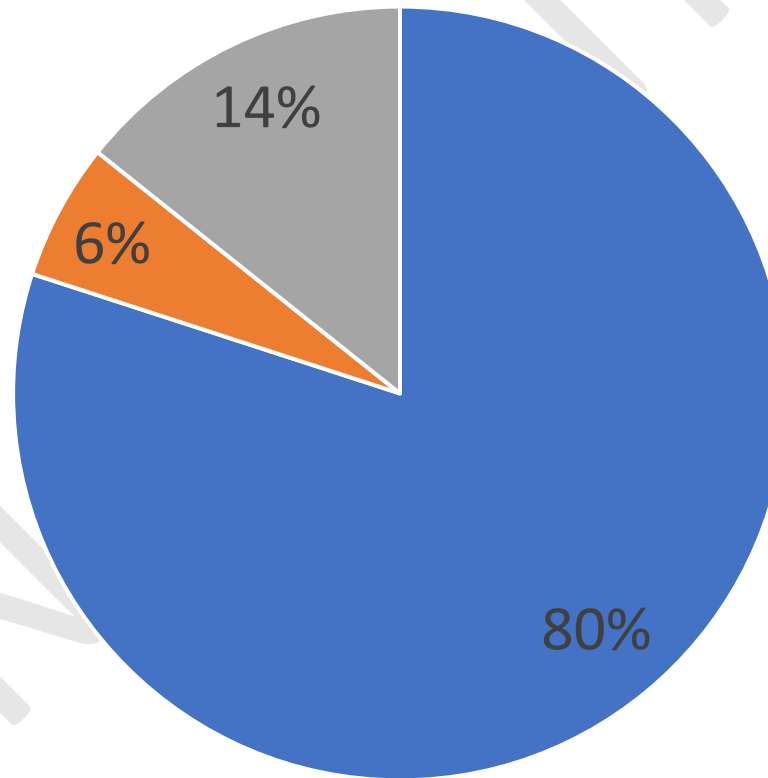
■ Yes ■ No ■ Unsure

If you are going to move in a new resident, are you planning to have them take a COVID test before they move in?



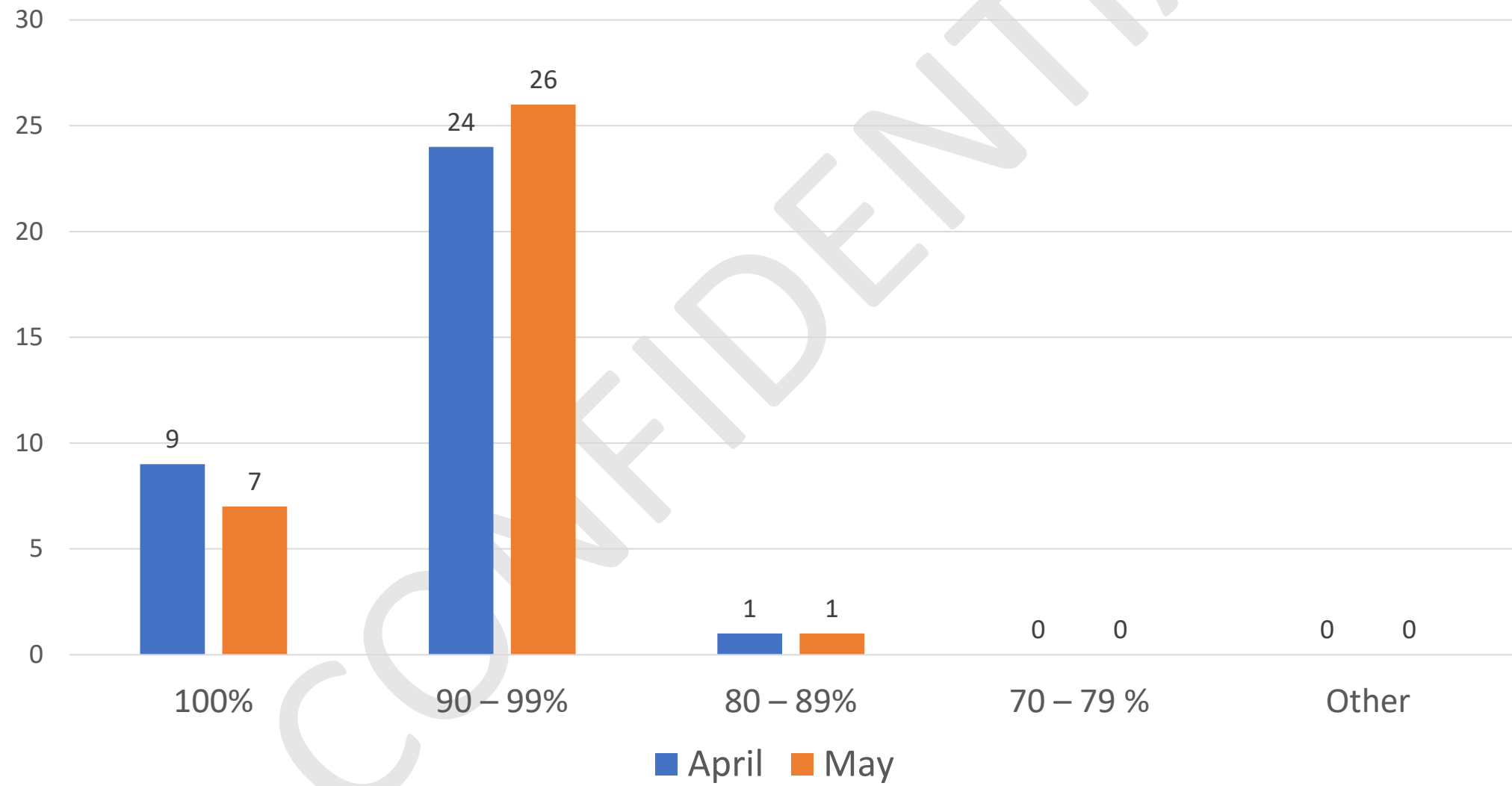
■ Yes ■ No ■ Unsure

Will you require new residents to self-quarantine for 14-days upon move-in (whether or not they take a COVID test before move-in)?



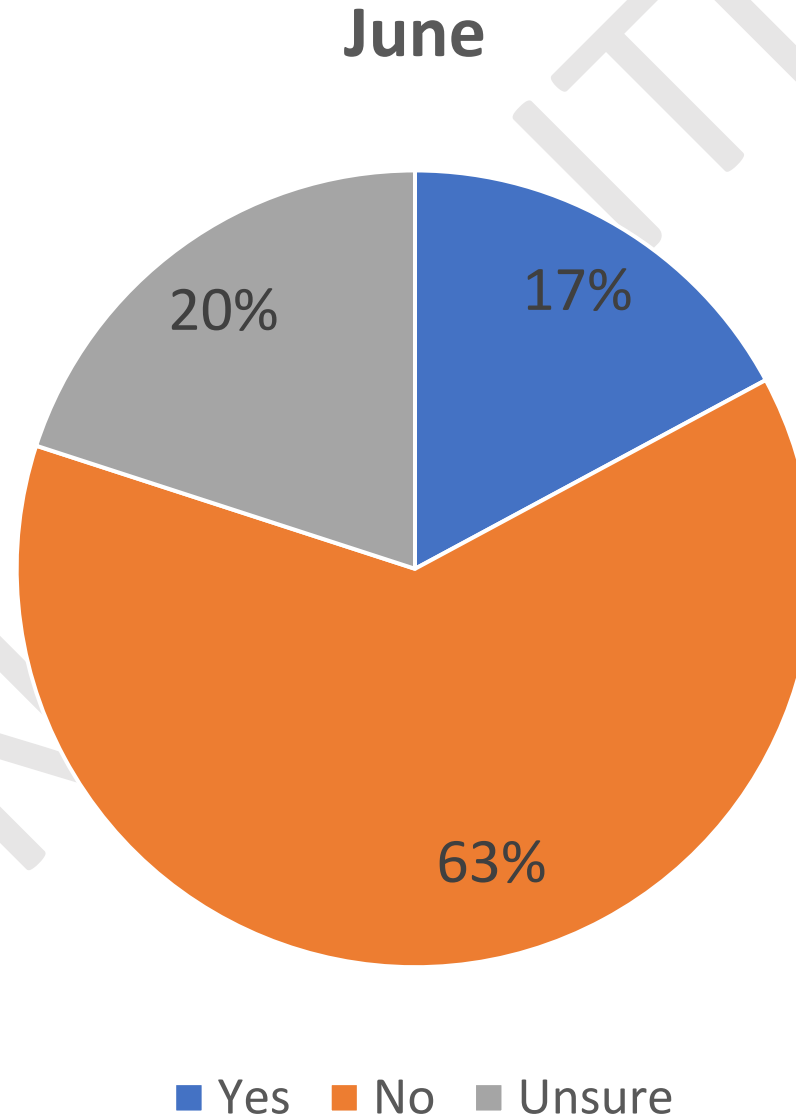
■ Yes ■ No ■ Unsure

What was your percentage of rent collected in April and May?



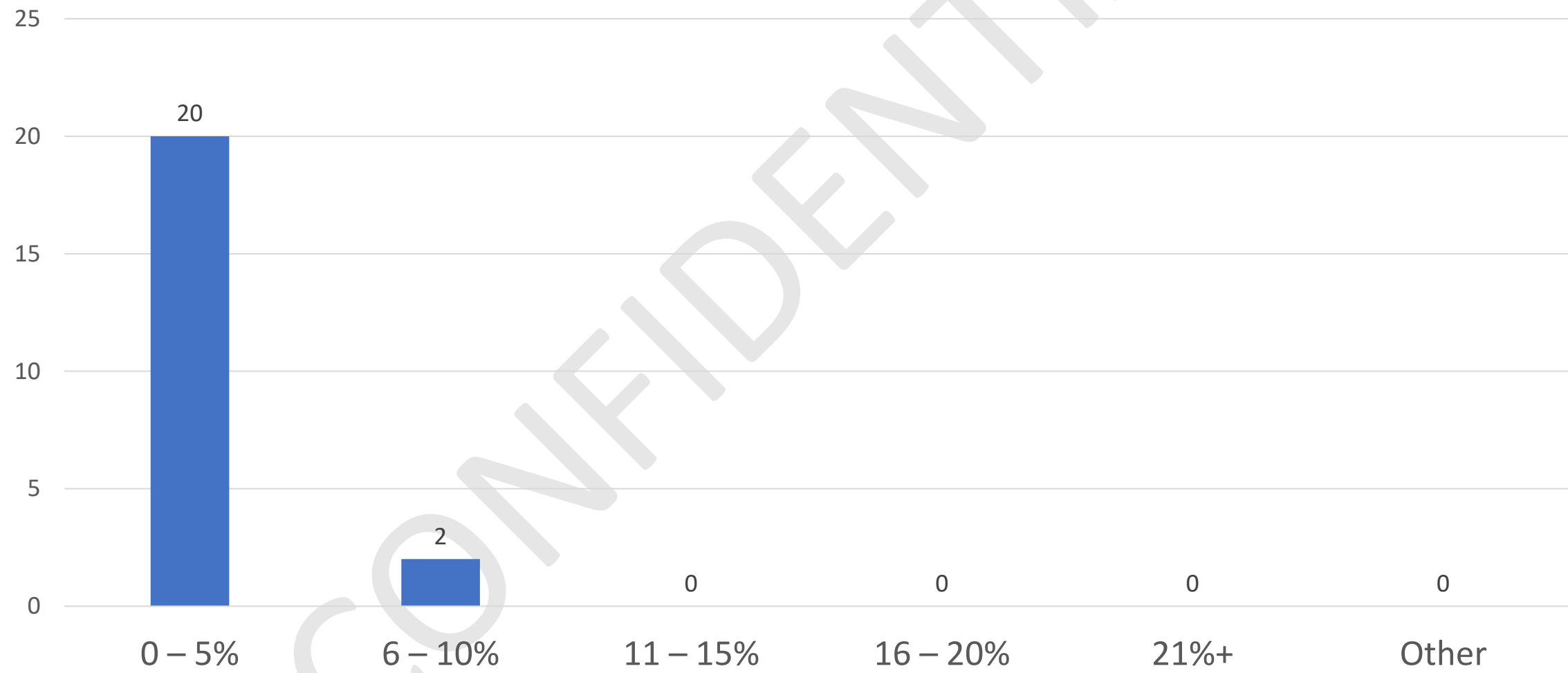
April n = 34
May n = 34

Do you anticipate rent delinquency in June?



June n = 35

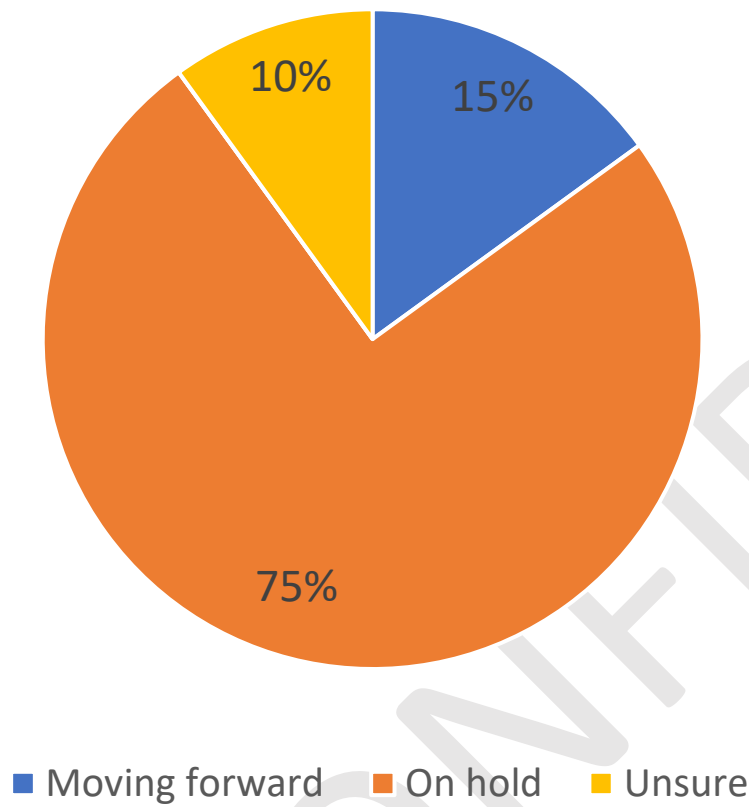
If you anticipate rent delinquency in June, what percentage?



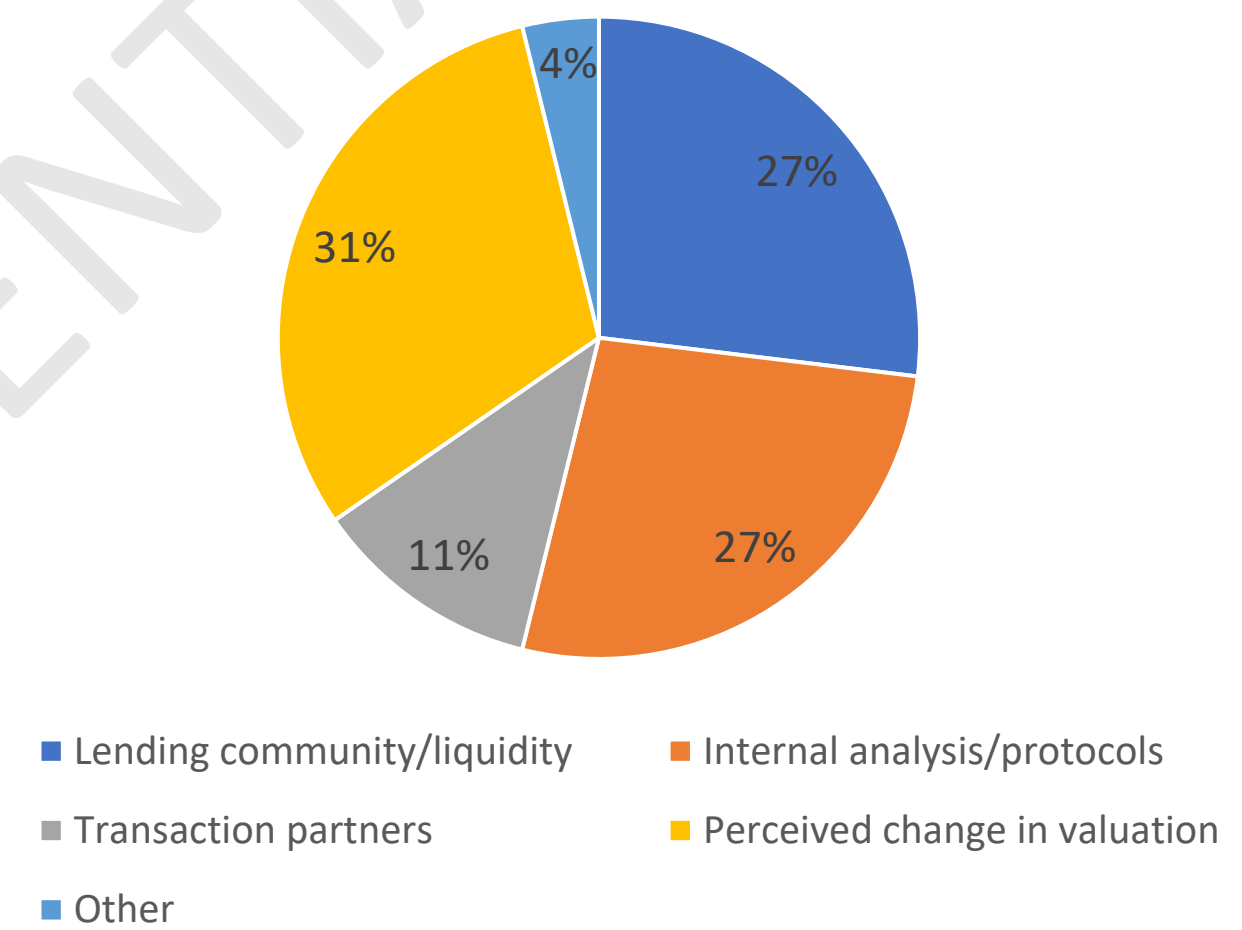
Are you involved in a current capital transaction?



Is your capital transaction?

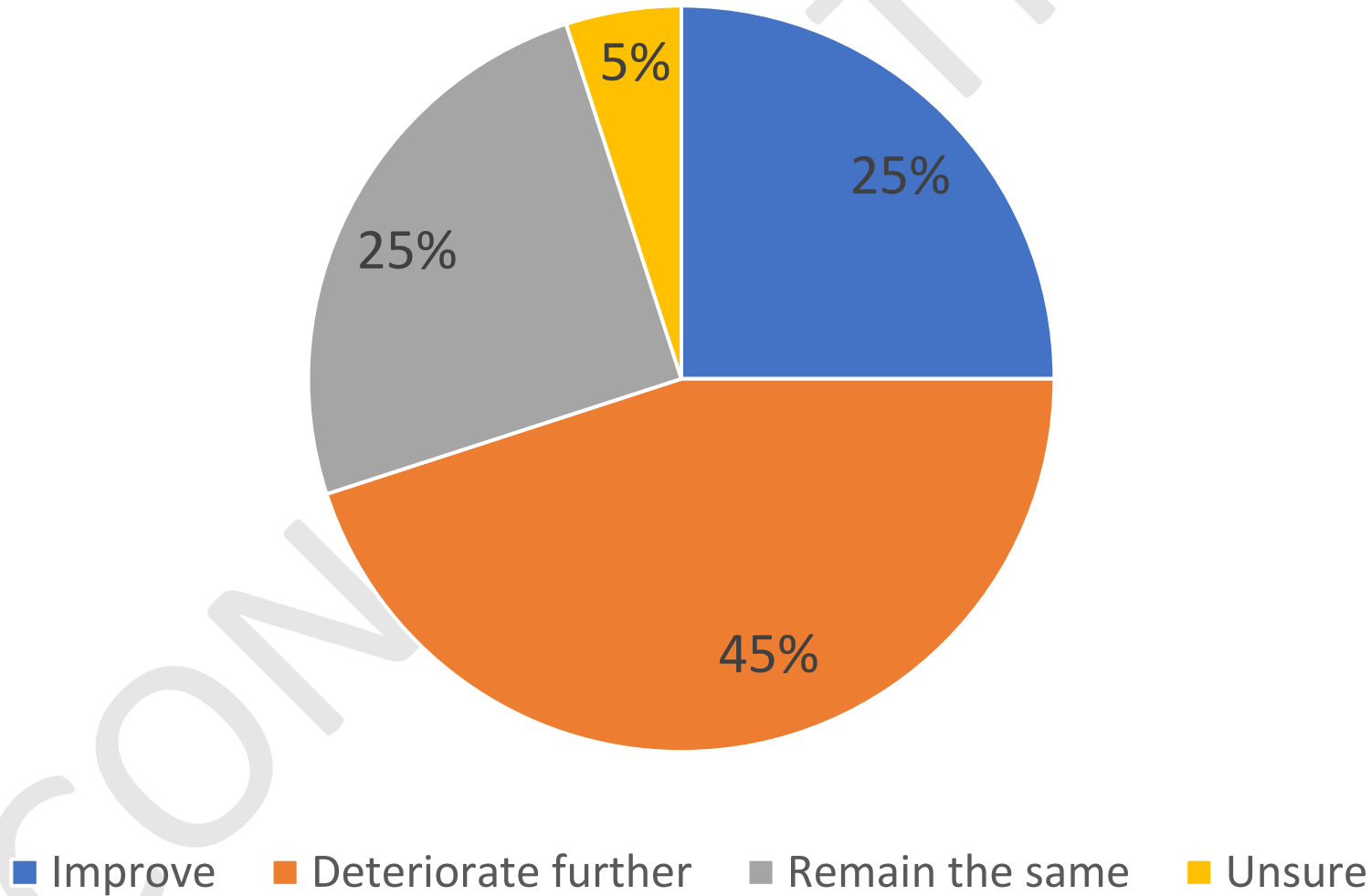


If you answered on hold or terminating, do you attribute this to:

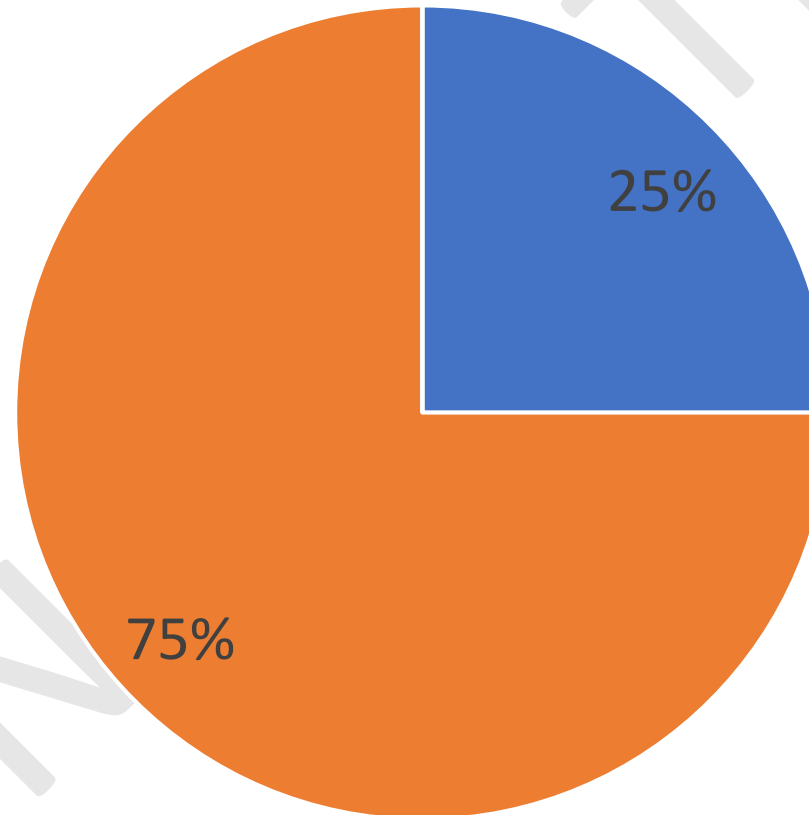


Other: Loan underwriting and reserve requirements among agency lenders have become too stringent.

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:

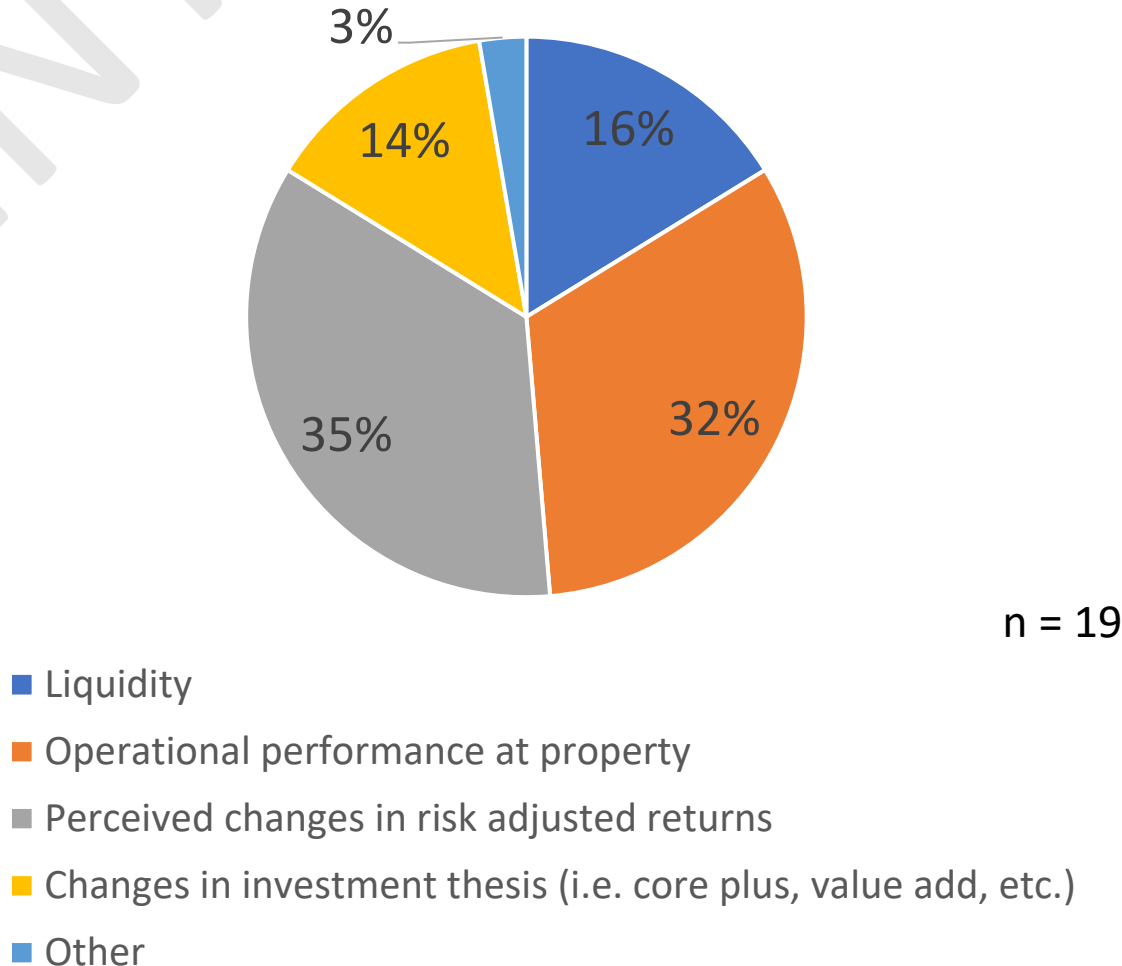
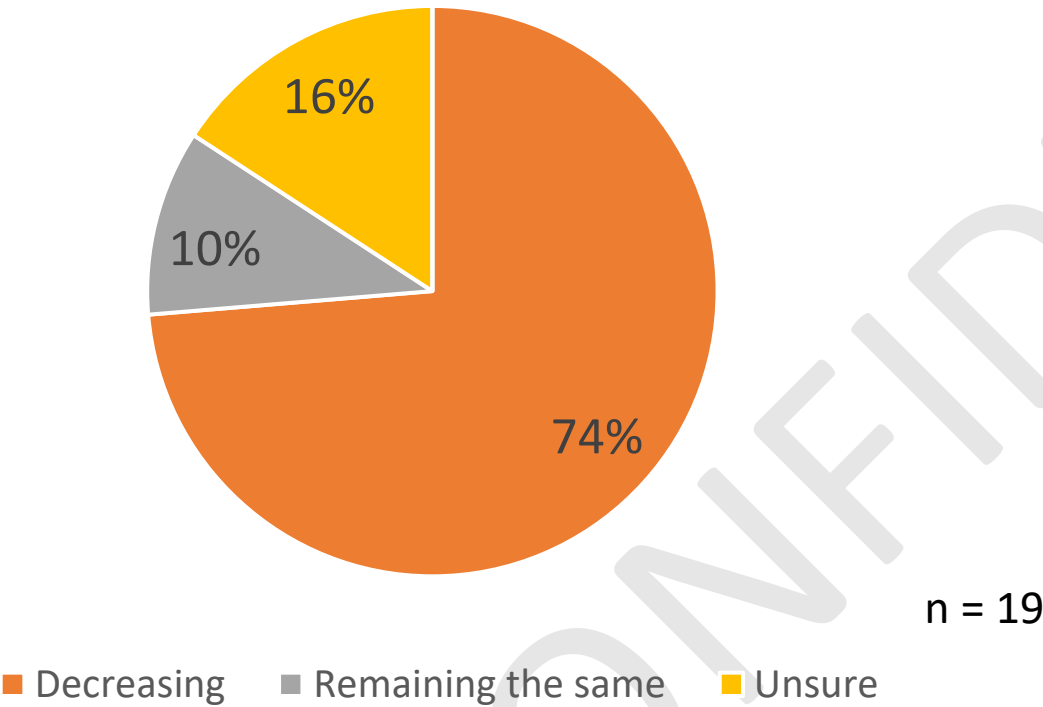


■ Short term impact (0 - 6 months)

■ Intermediate impact (6 months - 2 years)

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

Based on your answer do you attribute this to:



What is your greatest concern at this time?

- Negative PR impacting future sales.
- Opening back up.
- Figuring out a feasible re-open plan. How to begin some ideas of re-opening without causing a spike in positive cases.
- The disconnect between reopening by states to the general public versus little change in the senior living segment. As a consequence, senior residents are becoming restless.
- Access to PPE (gowns) and availability of testing and the impact on the general economy/housing market.
- Rapid Testing, PPE (Specifically gowns), HC Liability protection and some level of participation for Senior Living Communities as a whole to participate in Stimulus 4.0.
- Not being able to have enough health care staff/ to take care of our residents in nursing, AL and or MC.
- Testing availability and timeliness of test results plus virus potentially being brought into our communities through our staff, home health and/or hospice workers.
- Recovering financially from occupancy decline, health of residents and staff, negative public perception.
- Testing.
- Pressure for move ins by owners before positives in markets have declined.
- Liability insurance. Government regulators bayonetting the wounded.
- The greatest concern is the residents being quarantined over such a long period of time.

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

- That we will see a new wave in senior living as the state opens up public venues and the employees begin to visit public spaces and risk possible exposure to COVID-19, which they could bring back to the communities.
- Second wave
- It remains the unknown; how long and how widespread the pandemic will be; how long the recovery of occupancy will be; will unemployment make fewer residents be able to afford seniors living if they depend on family help; will there be another outbreak due to restrictions being lifted?
- States are re-opening before guidelines have been met potentially exposing our staff to virus more easily with more activity in the communities at large.
- An infection going viral in one building.
- Reopening too soon.
- Availability of rapid test. (20 minute response).
- Ability to adequately staff when others are out on quarantine.

Please add any additional comments related to the transaction marketplace

- Price discovery and fair market valuations continue to be challenging since the full impact of Covid 19 remains uncertain.
- We have not called off any projects but are evaluating each one with an eye to medium term expectations on construction costs, debt availability, etc.

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