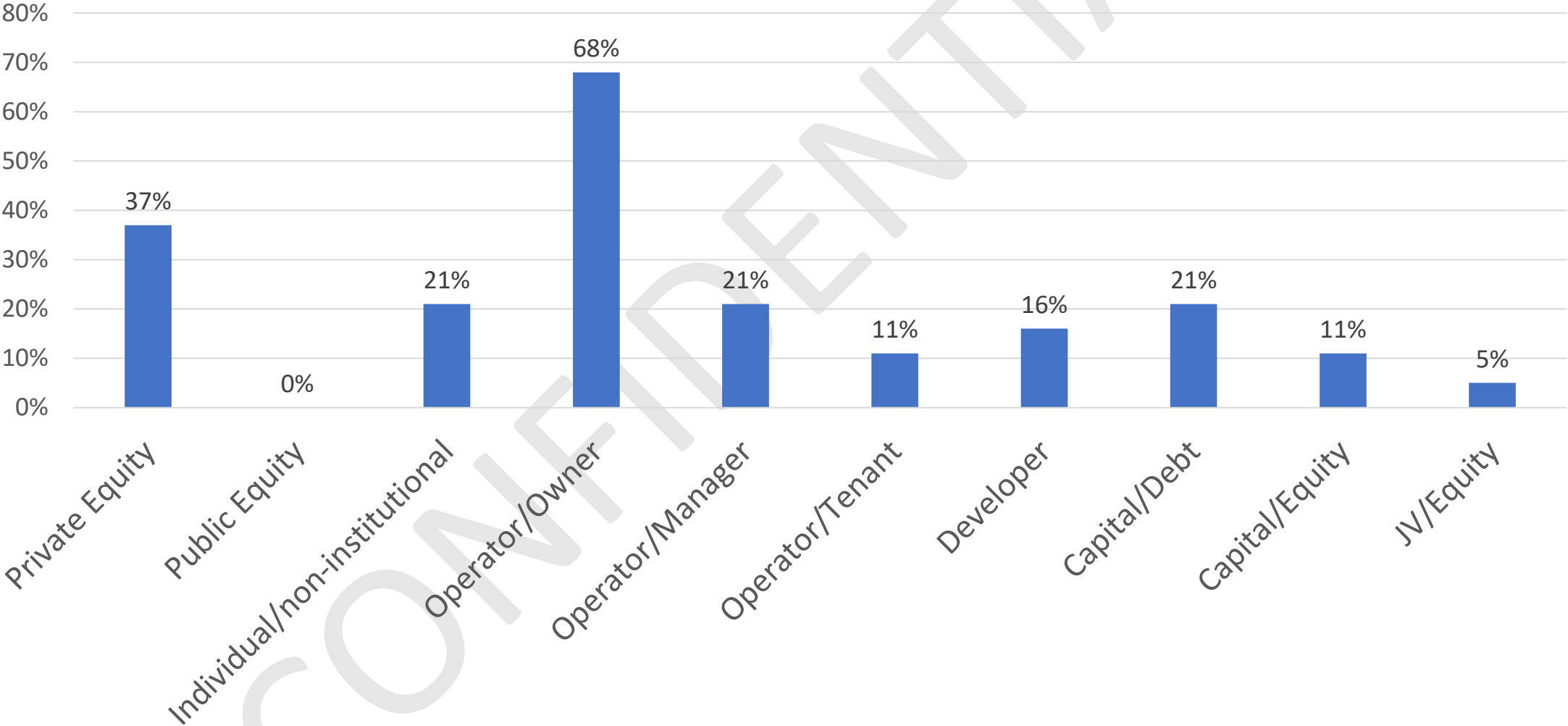
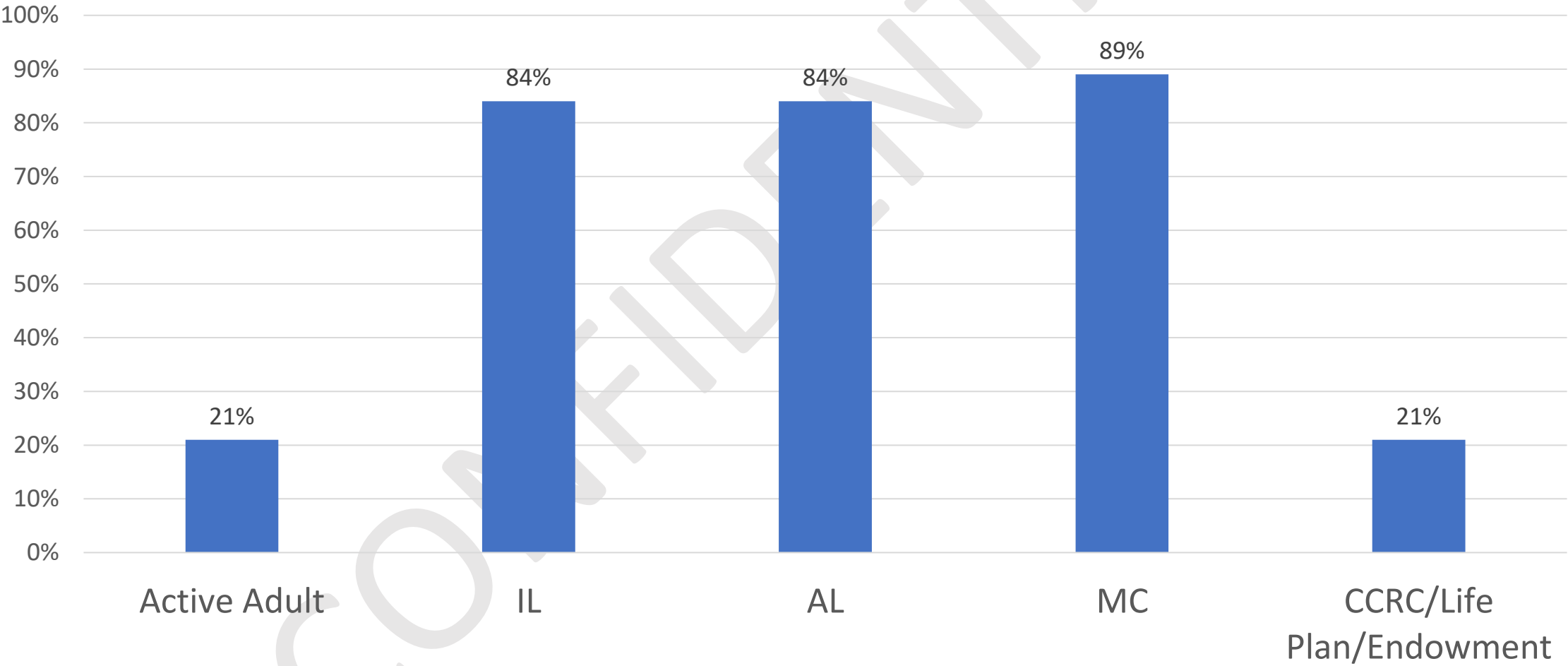


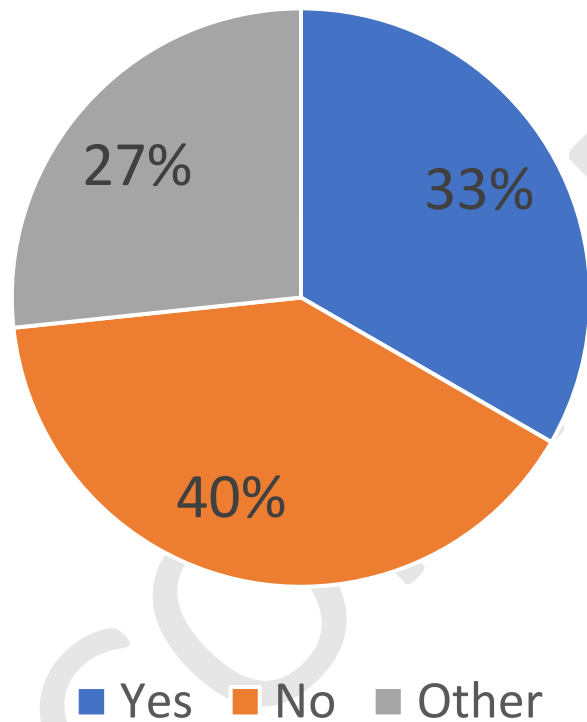
Are you an Owner, Operator, Developer, Financier?



Product Type



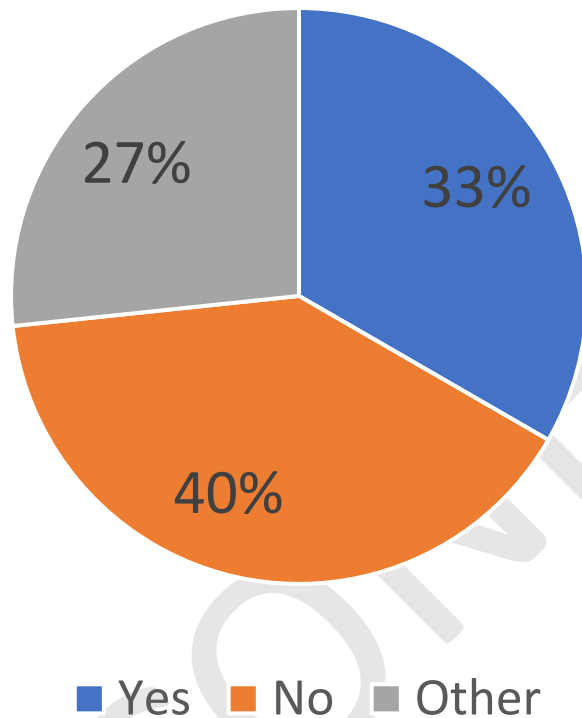
Have you switched from in room dining back to using dining rooms (with social distancing and staggered seating)?



Other:

- At some locations.
- Only in some IL communities. Most others we have not.
- Based on state guidelines, have re-opening plan in place.
- Mostly in room dining though opening up some dining rooms with one person per table and social distancing.

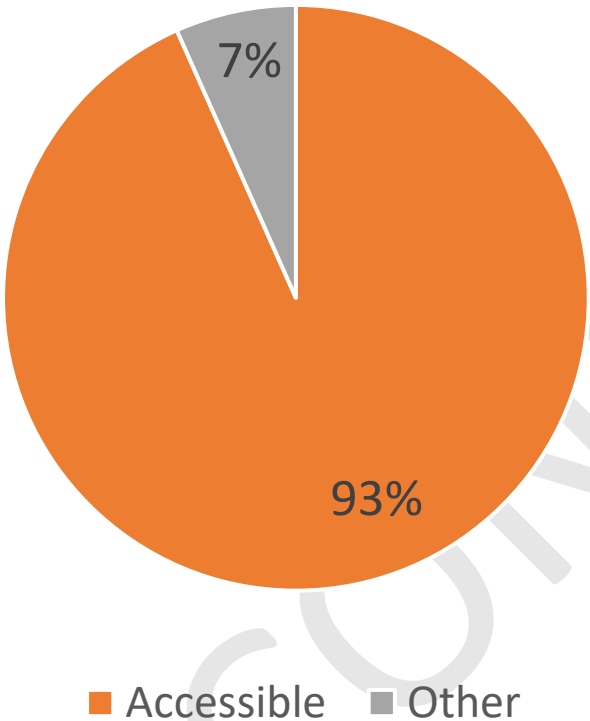
Have you reinitiated group activities within the community:



Other:

- VERY small groups, physically distanced, no transportation.
- Outdoors socially distanced under a tent.
- Based on state guidelines, have re-opening plan in place.
- Yes, with groups of 10 or less, masks, distancing.

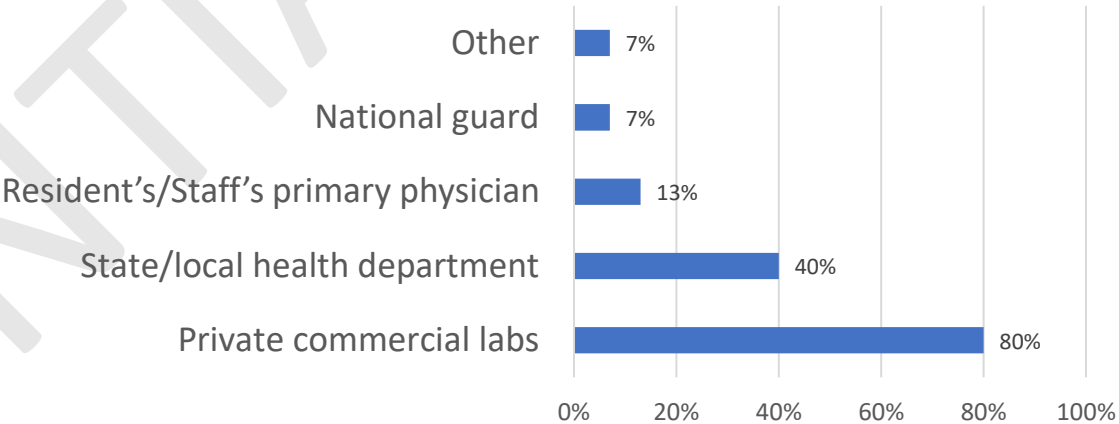
Please describe your ability to access testing kits in the markets in which you operate:



Other: Kits are accessible, however, getting results in a timely manner is problematic

n = 15

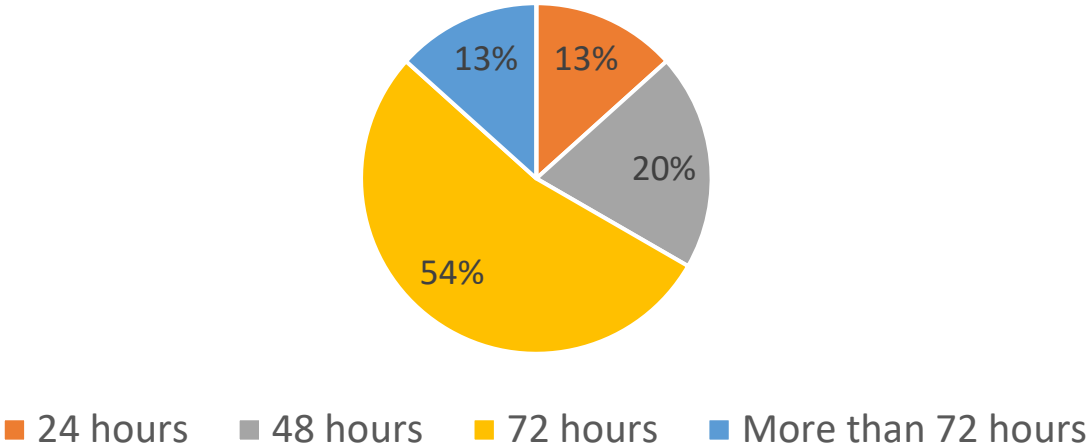
Choose the option that best described how your company is accessing testing kits for resident and staff:



Other: mostly using private labs

n = 15

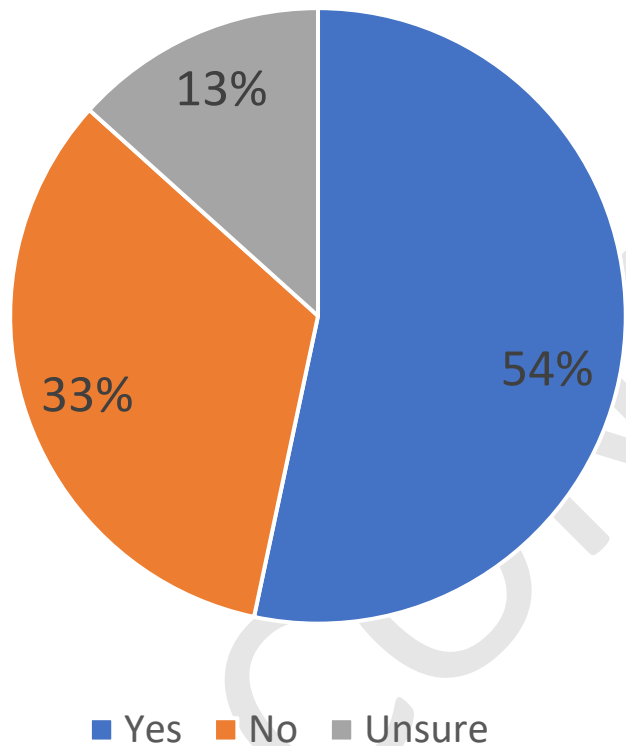
Please indicate the approximate turnaround time for your company to receive test results:



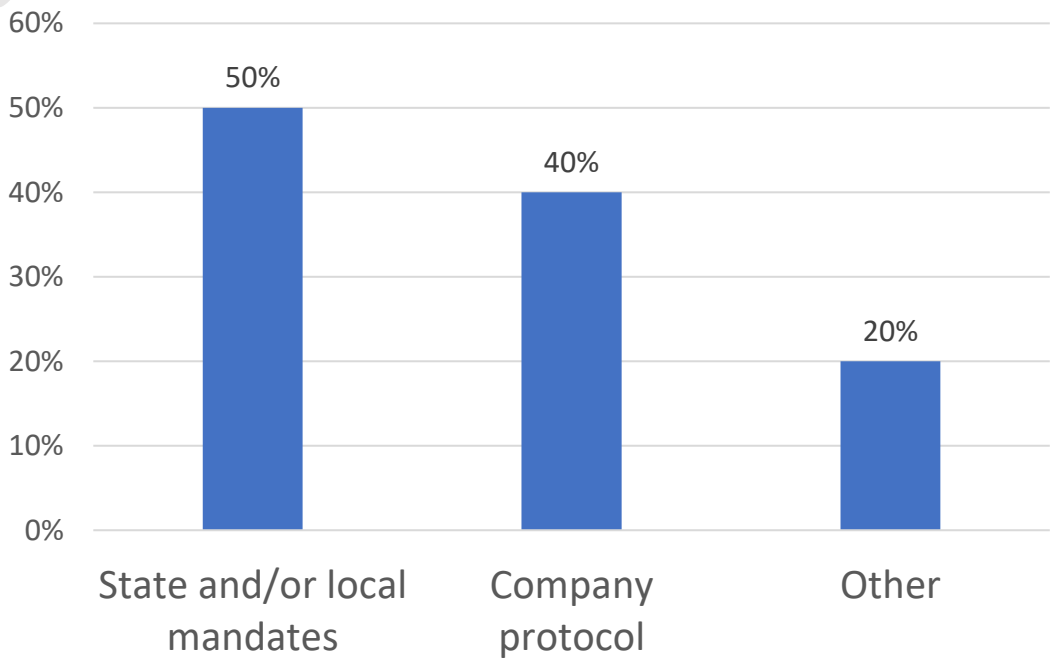
Legend: 24 hours, 48 hours, 72 hours, More than 72 hours

n = 15

CMS recommends conducting a baseline test for all residents and if a positive case in community, retest residents weekly until all negative tests. Are you following this guidance?



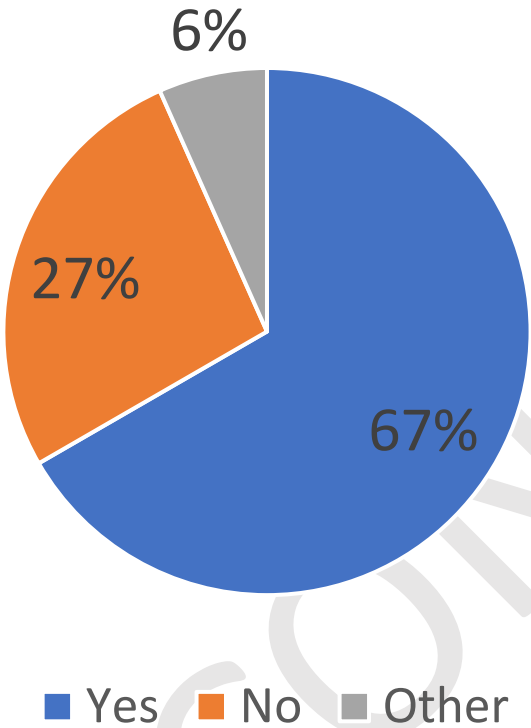
If not following CMS recommendation, what protocol are you following for residents?



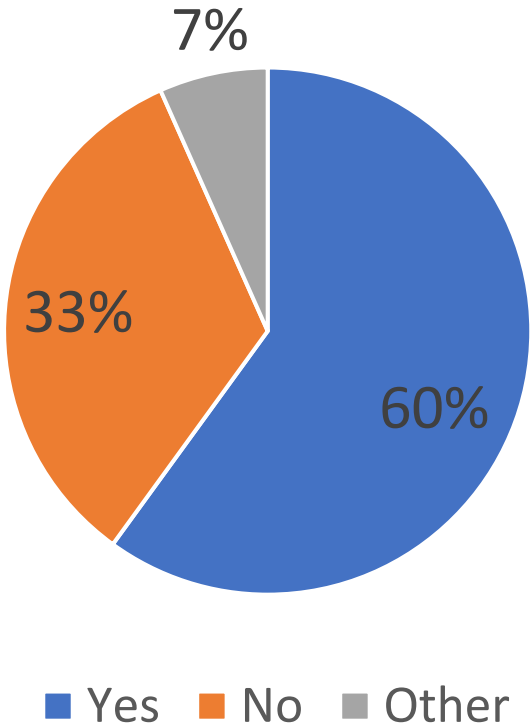
Other:

- Following state guidance, however, the state’s guidance is flip flopping
- Some states have their own mandates that we are forced to follow

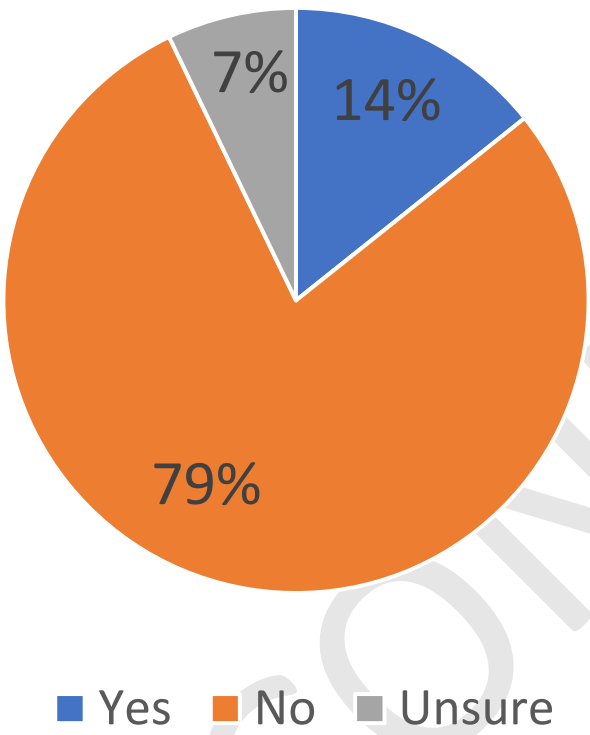
Is Medicare paying for diagnostic
(for symptomatic residents) testing of residents



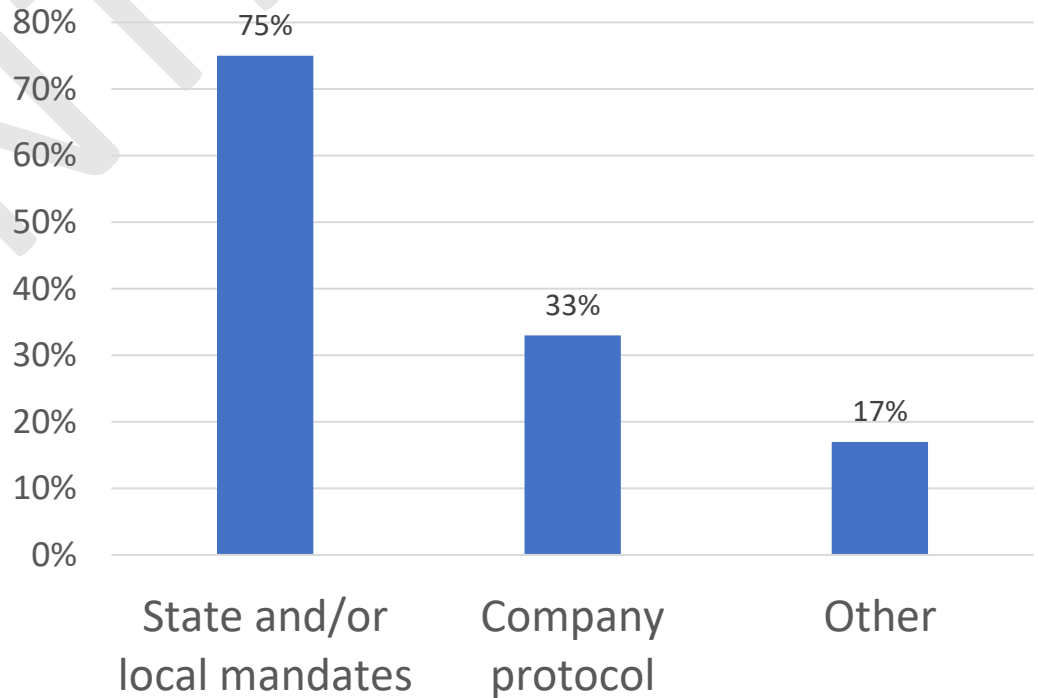
Is Medicare paying for non-diagnostic
(for non-symptomatic residents) testing of residents?



CMS/CDC recommends testing staff weekly.
Are you following this guidance?

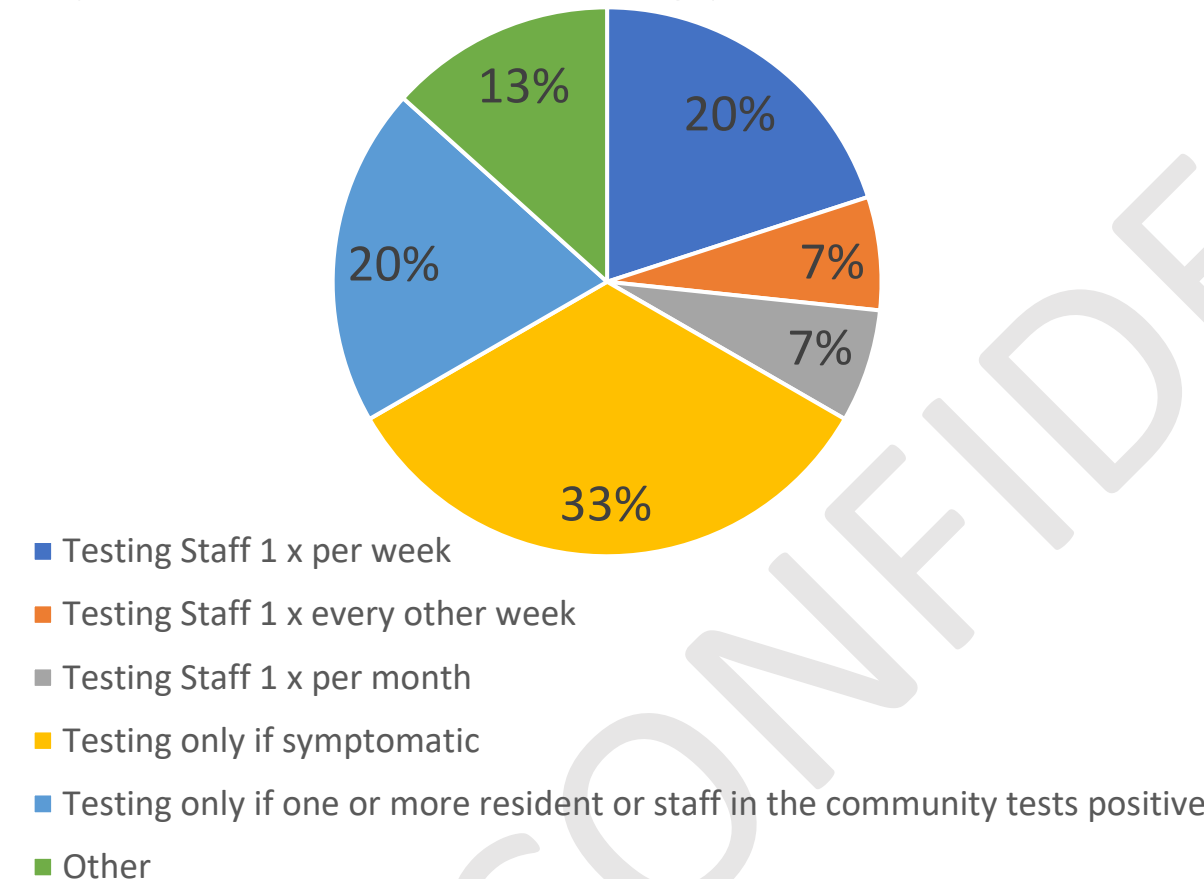


If not following CMS/CDC recommendation,
what protocol are you following for staff?



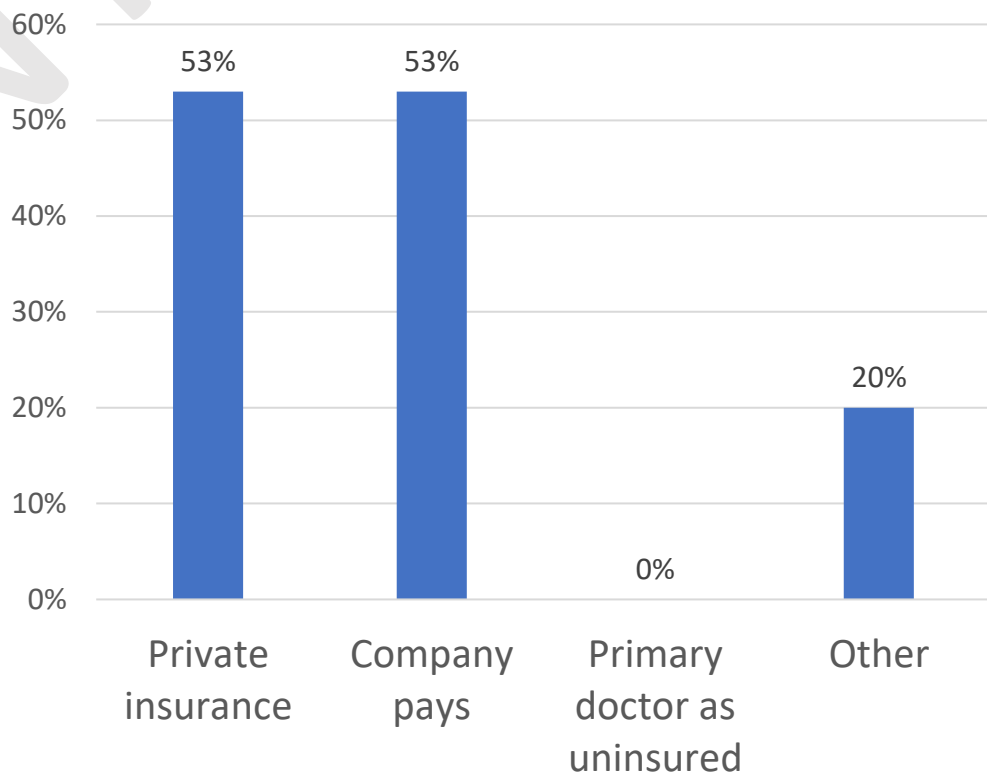
- Other:**
- Our company protocol is 50% of staff bi-weekly, some states have increased mandates to weekly and we are following.
 - We are testing staff weekly. In California, we test 10% of staff weekly and 100% of staff & residents if any positive cases. In Oregon, 25% of staff tested weekly.

Please select the choice that best describes your current staff testing procedures:



- Other:**
- Testing if staff positive and have come in contact; testing all staff per state mandate; testing if resident positive and have come in contact.
 - Following each state's mandates.

How is staff testing paid for?

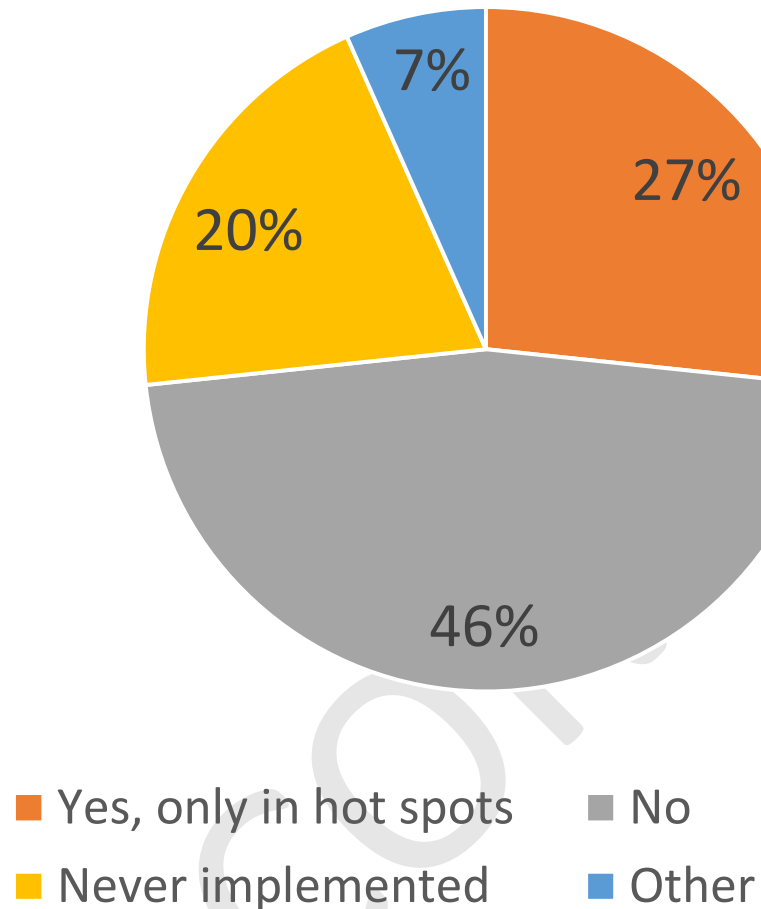


- Other:**
- Company pays for one off testing, State provides all employee testing on a regular basis.
 - It depends on the circumstances.
 - Lab is billing CARES program as essential healthcare workers.

n = 15

n = 15

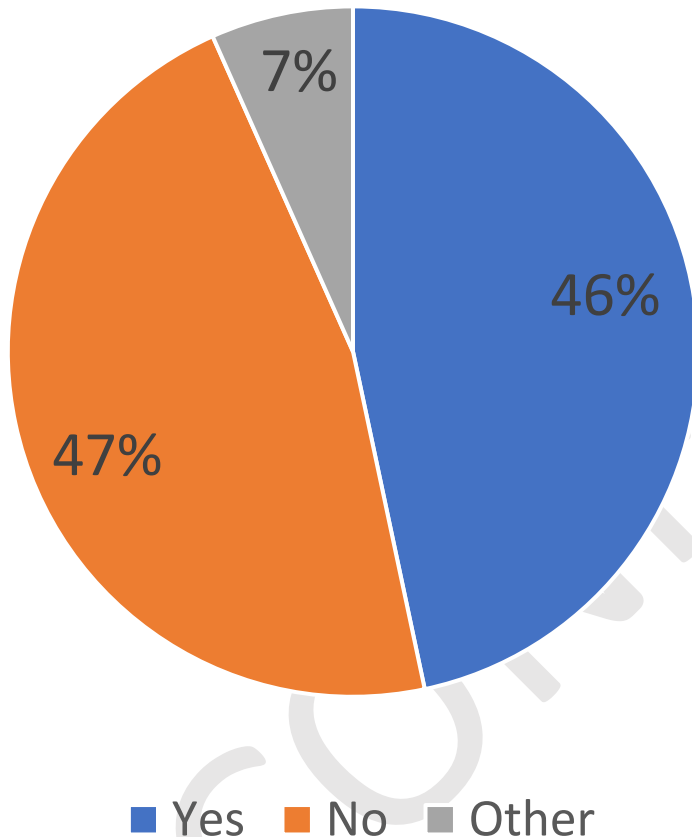
Do you intend to continue hero pay:



Other Responses:

- Paying those working with COVID+ Residents in some communities based on need.

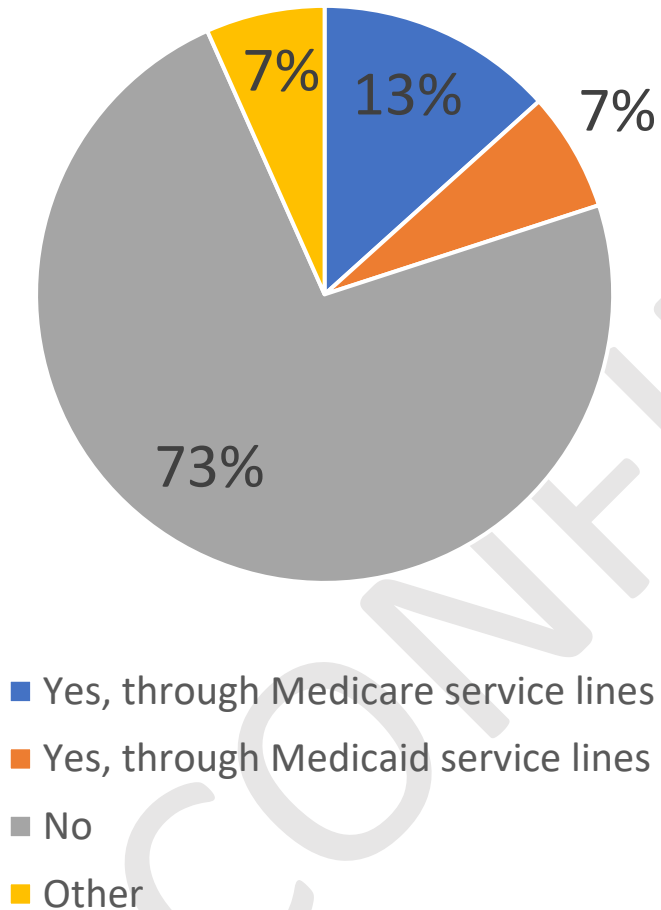
Has your company received PPP money?



If yes, please indicate approximate amount received from PPP:

- \$90,000 to \$450,000 depending on the community
- About \$140,000 per community on average

Has your company received any HHS provider fund relief?



If yes, please indicate approximate amount received from HHS:

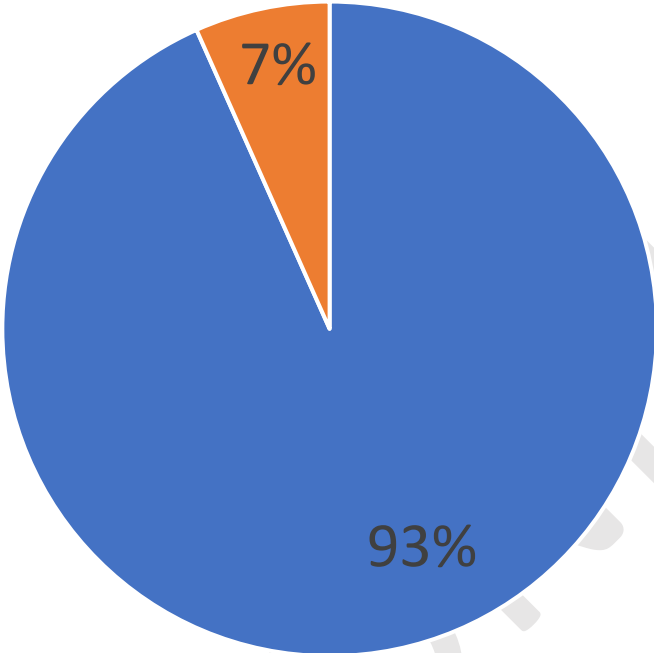
- Less than \$100,000
- \$2M

Other Responses:

- Medicaid funds applied for, awaiting results

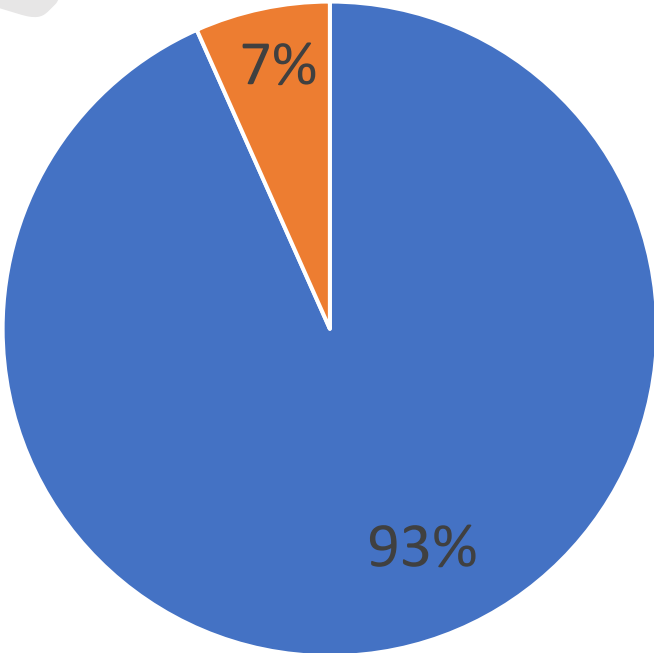
Do you have or have you had any seniors housing communities with staff or residents who have been diagnosed with COVID-19 virus?

Staff



■ Yes ■ No

Residents



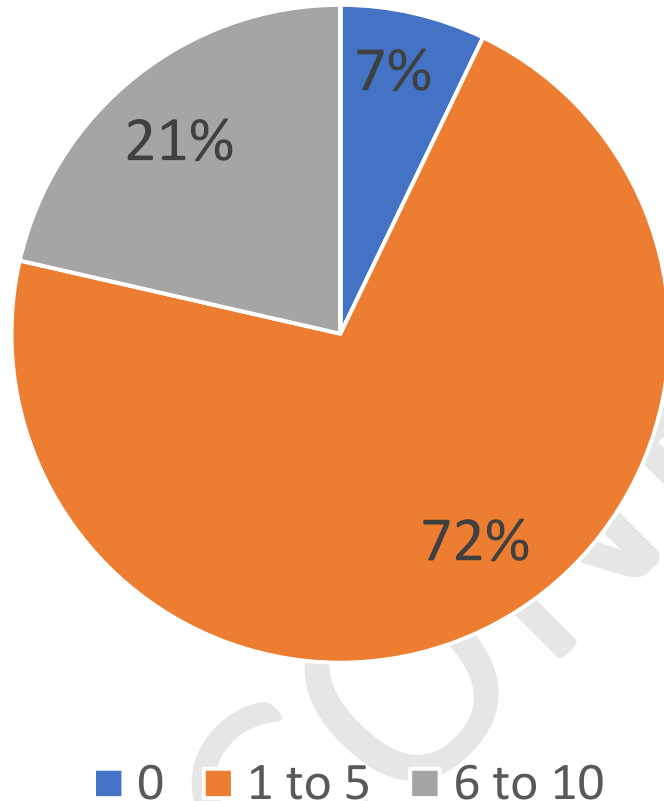
■ Yes ■ No

Staff: n = 15

Residents: n = 15

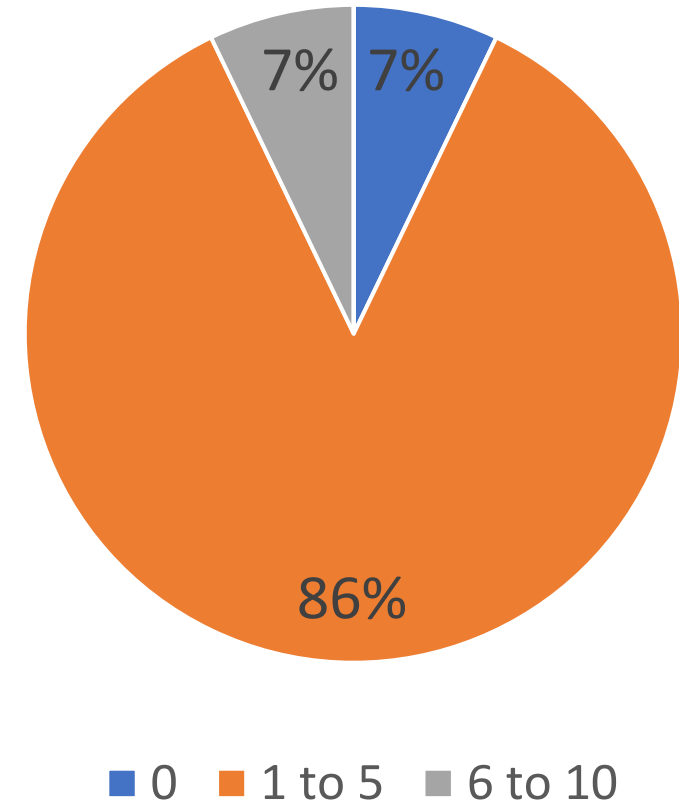
How many of your communities have had at least one staff or resident who have been diagnosed with COVID-19 virus?

Staff



Staff n = 14

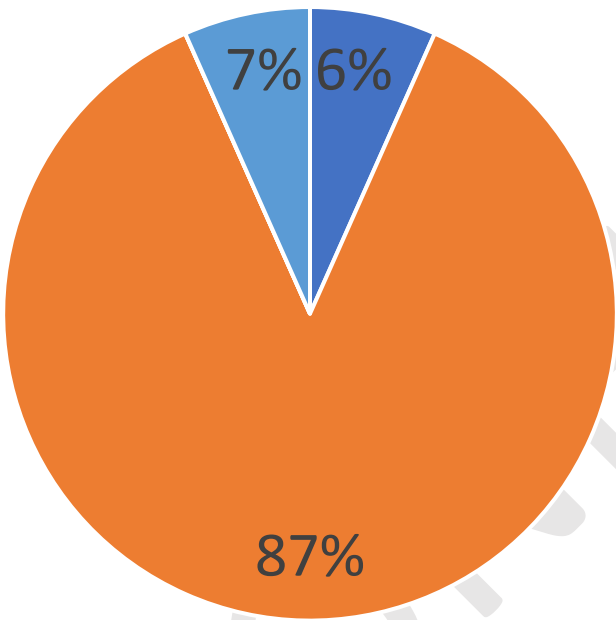
Residents



Residents n = 14

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

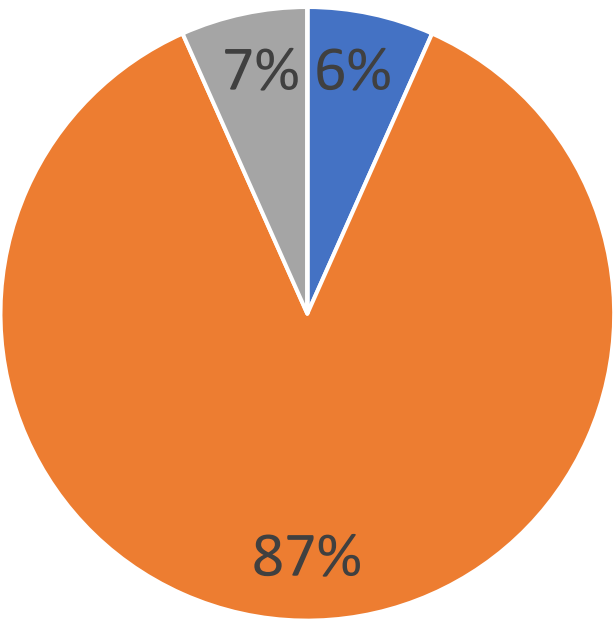
Staff



■ 0% ■ 1 - 5% ■ 21+%

Staff n = 15

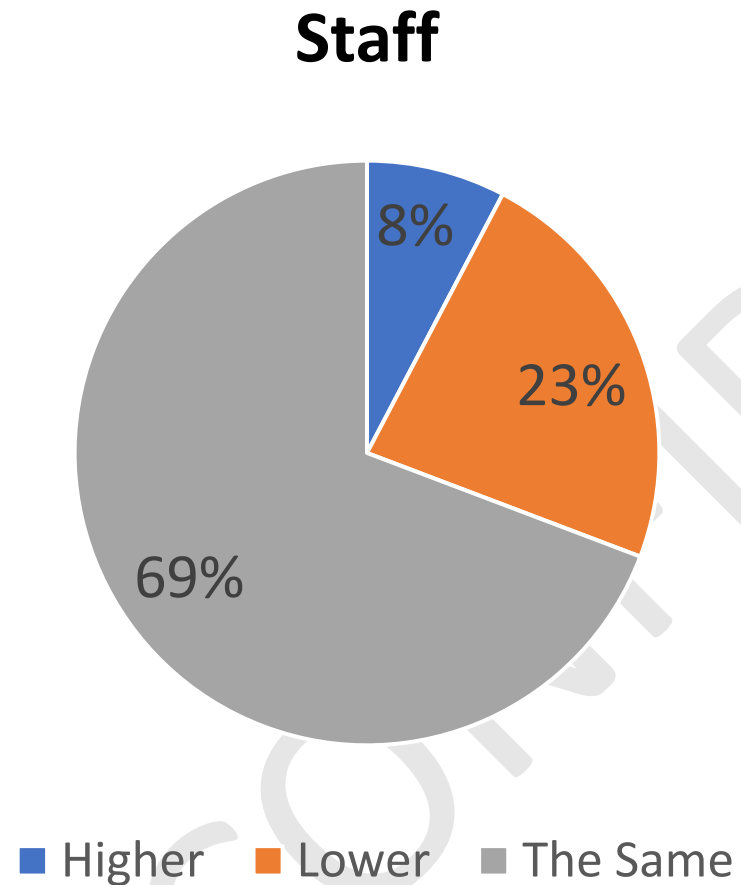
Residents



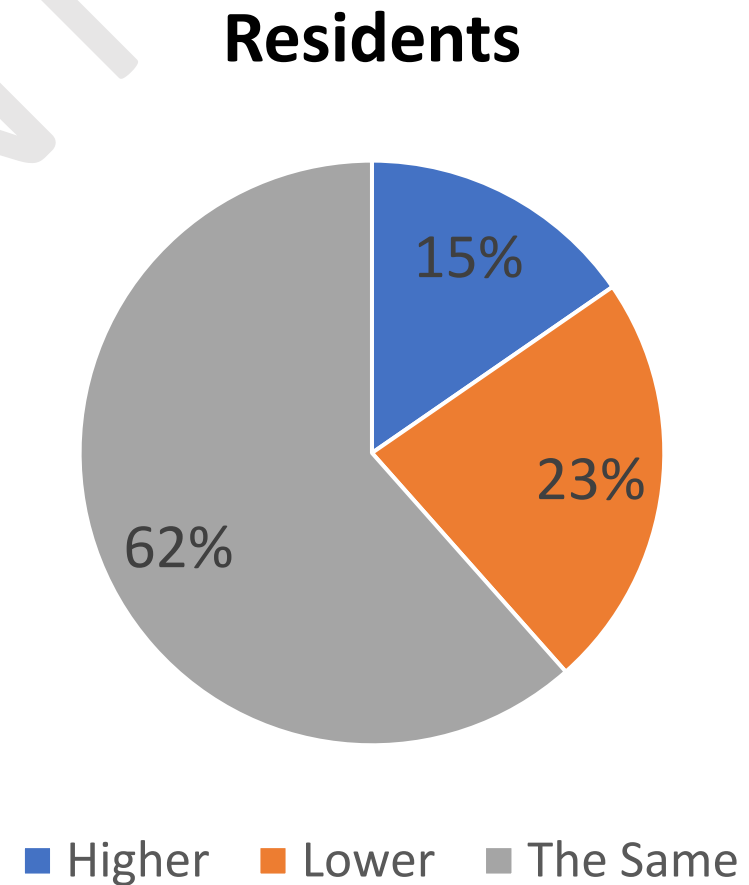
■ 0% ■ 1 - 5% ■ 6 - 10%

Residents n = 15

For percentage of communities with staff and residents with COVID-19, based on previous answered estimates is this:

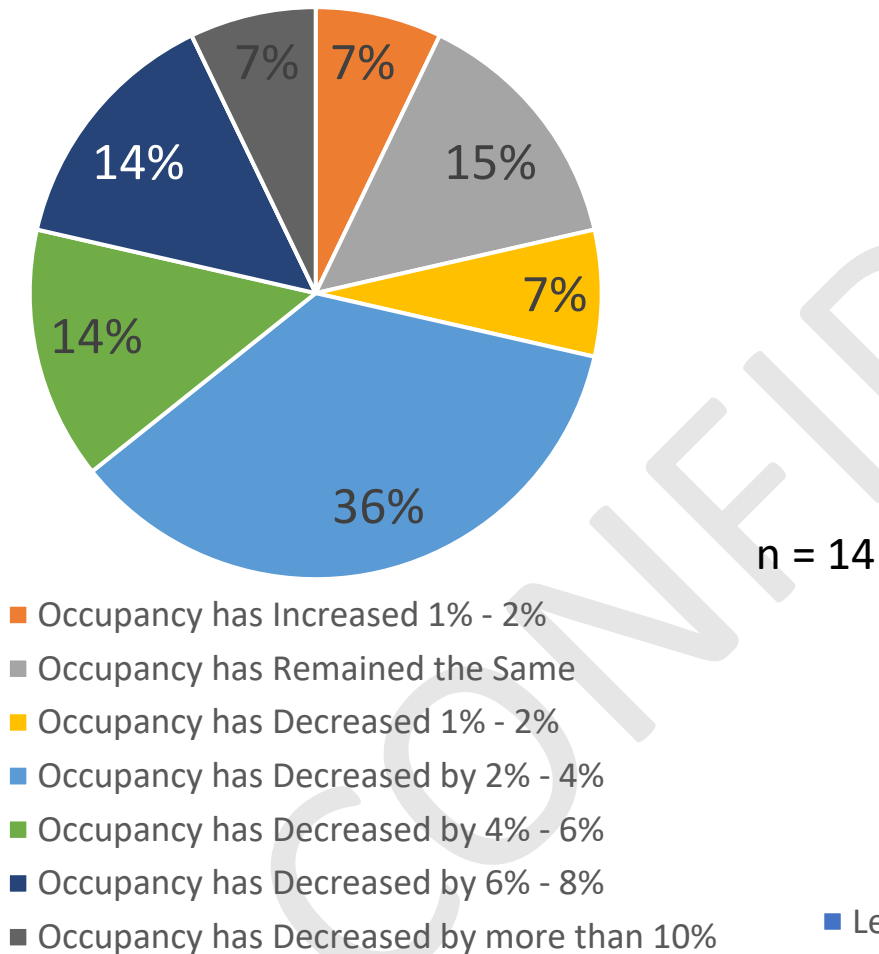


Staff n = 13

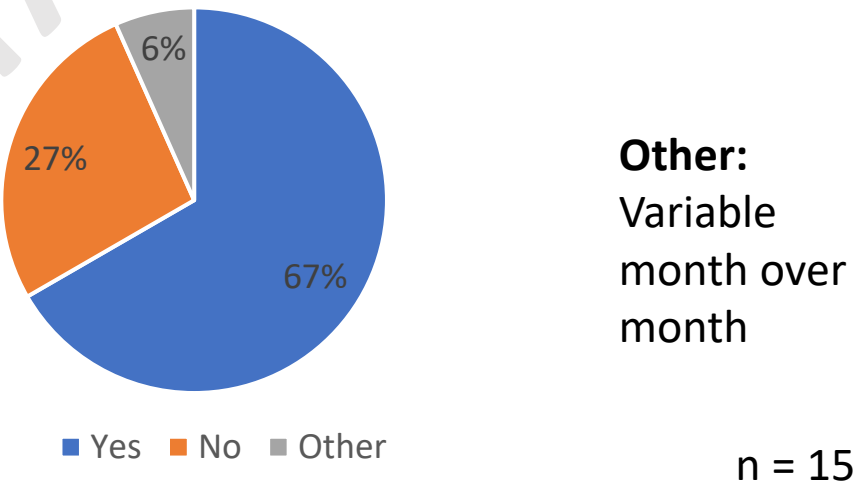


Residents n = 13

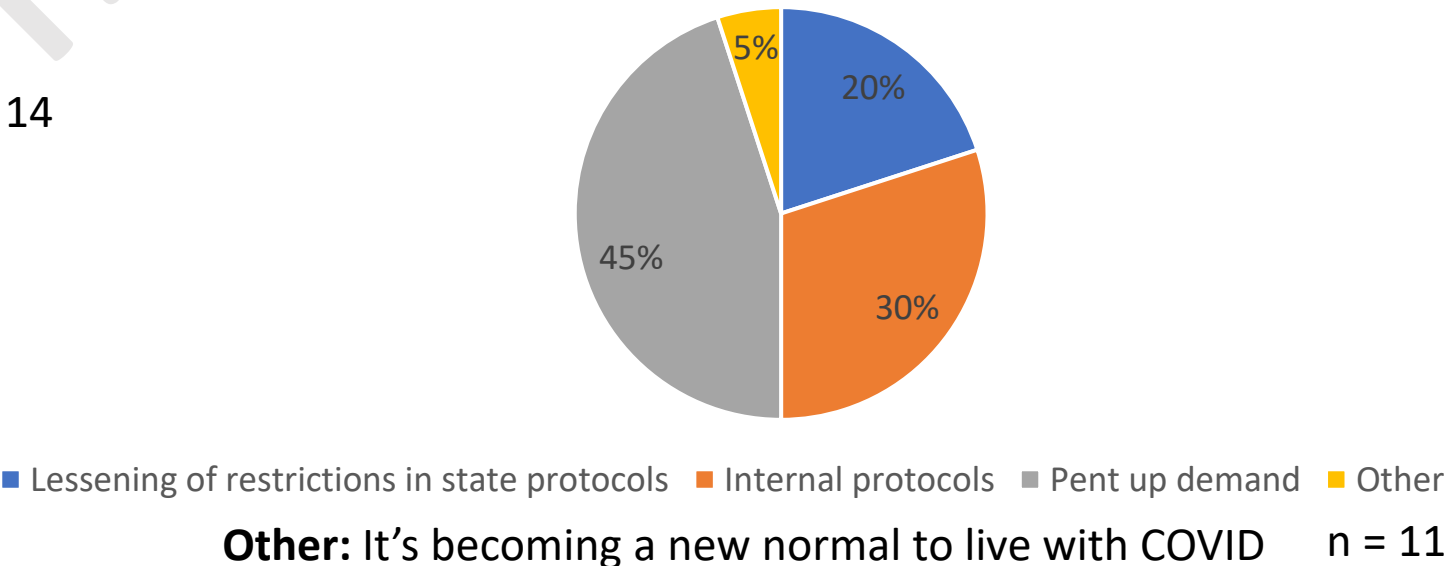
Since the emergence of COVID-19 in the U.S., please note the impact to your community's occupancy rates:



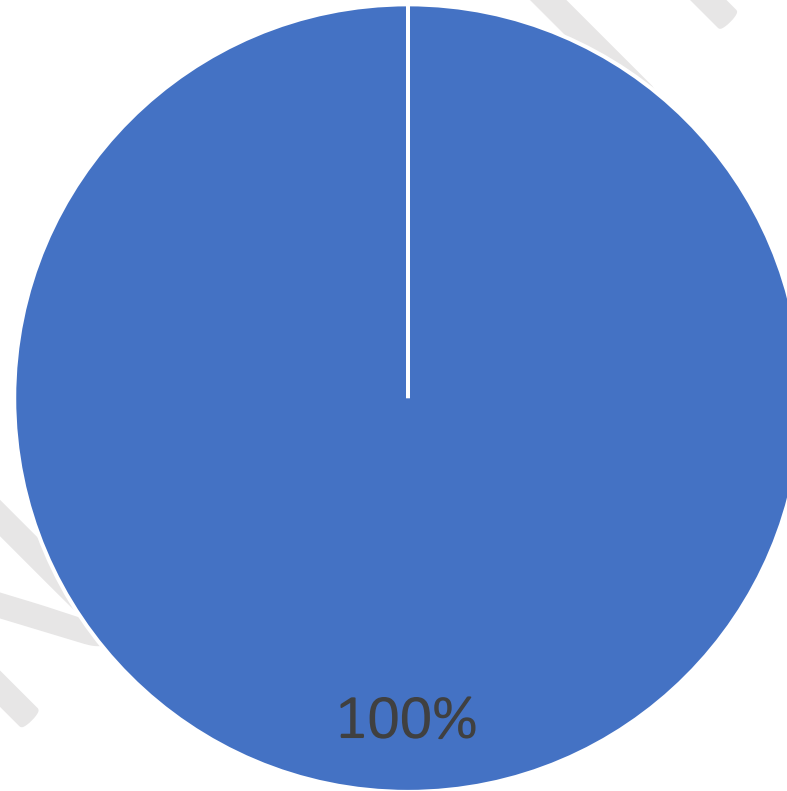
Has occupancy at any of your communities begun to improve?



If yes, do you attribute this to:

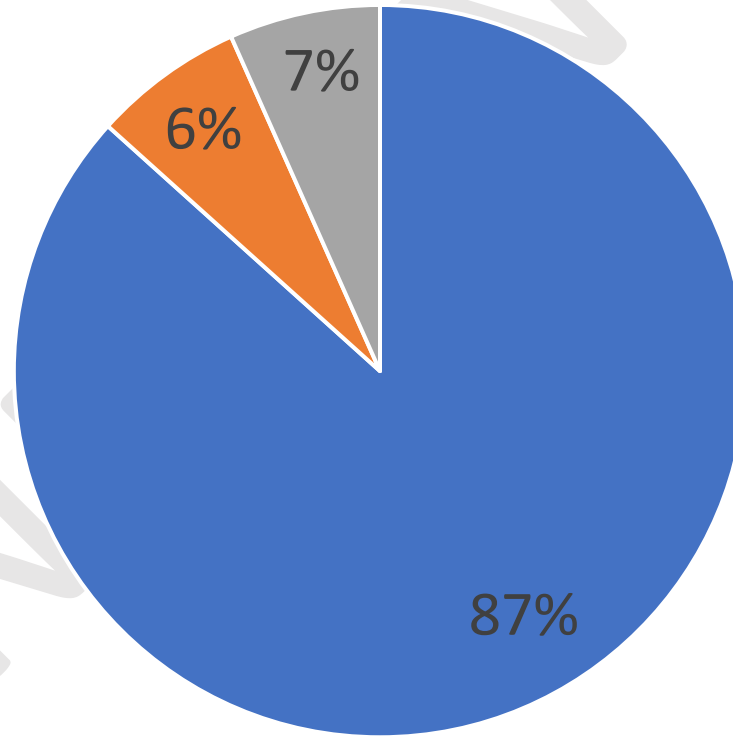


Do you expect to move-in new residents before the end of this month?



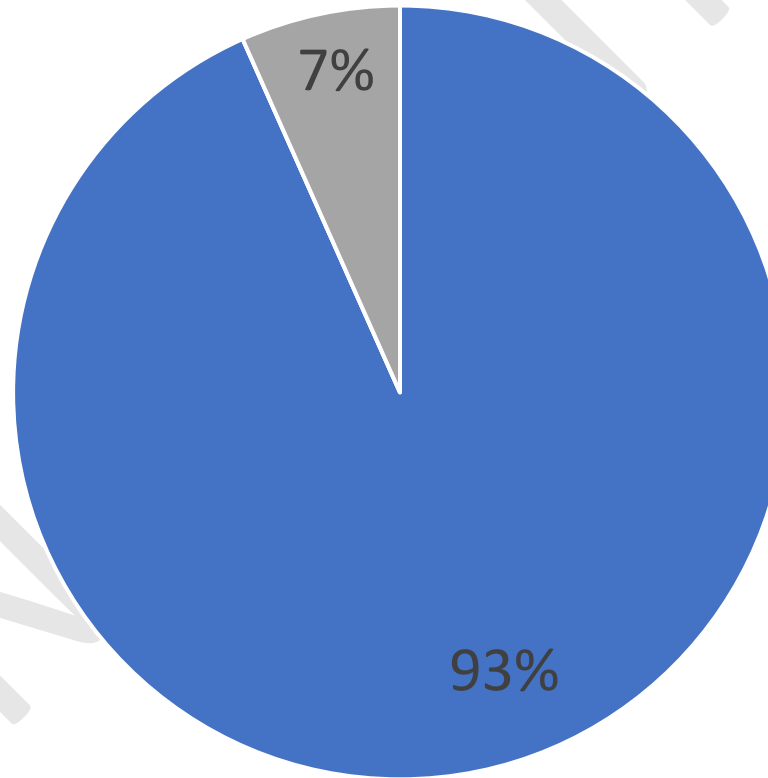
■ Yes

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 10-14 days upon move-in (whether or not they take a COVID test before move-in)?

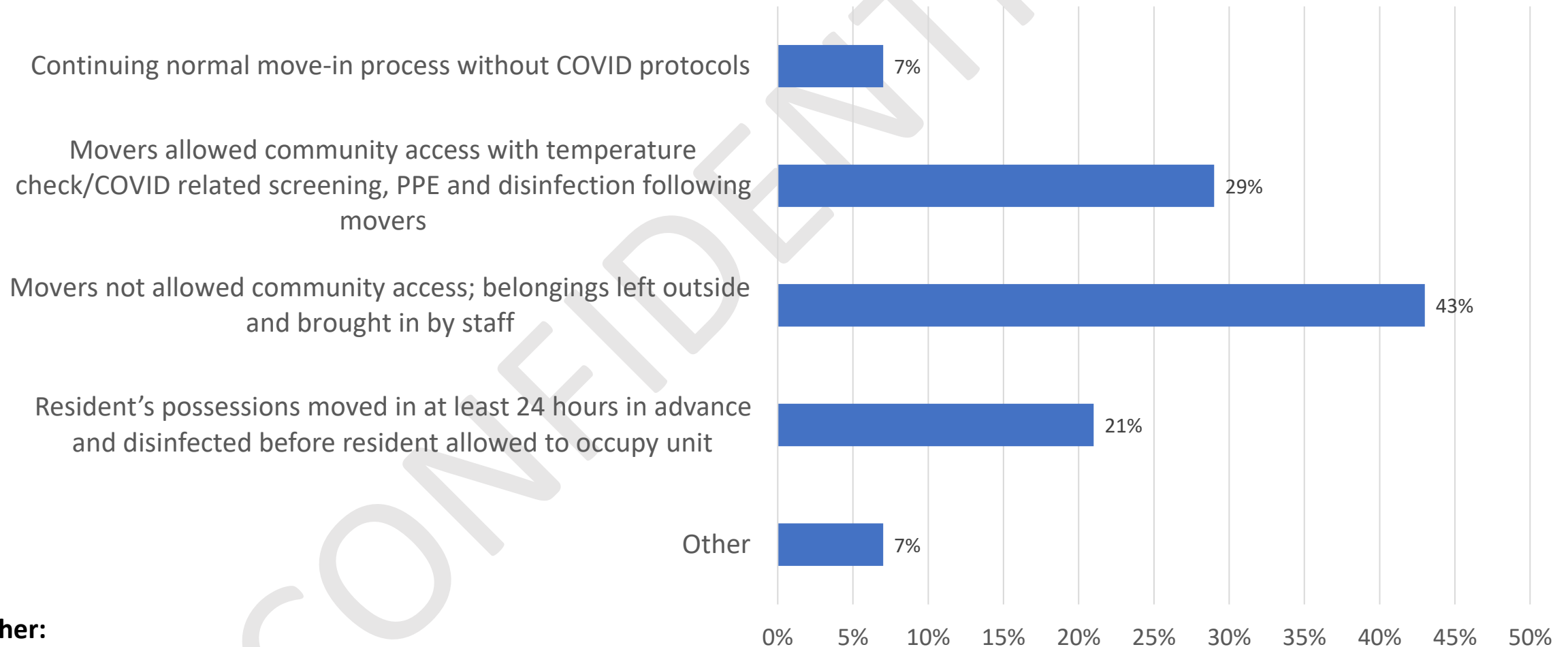


■ Yes ■ Unsure

If your community cares for memory care residents, please describe how you plan to move-in new MC residents:

- Testing.
- Private duty in an unoccupied AL apartment until quarantine is complete.
- Same as AL.
- Testing along with quarantine to the best of the resident's ability.
- Testing is not a mandate; however, preferred. We test between days 1-3 and 11-13. Increased environmental focus, spray disinfectants.
- 2 covid tests prior to move in, quarantine for 72 hours and then a 3rd covid test. If 3rd covid test comes back negative, resident is taken off of quarantine.

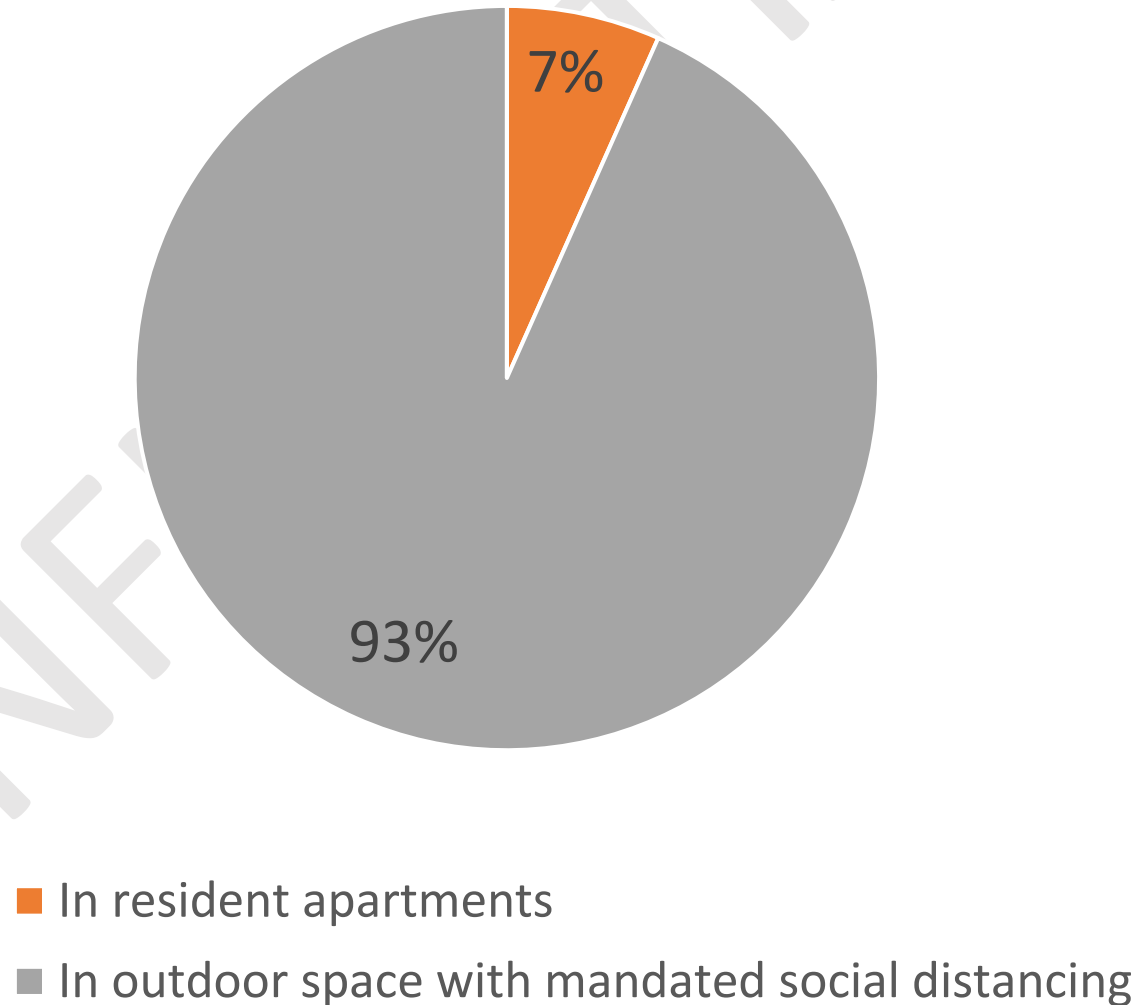
How are you mitigating risks with regards to the move-in process?



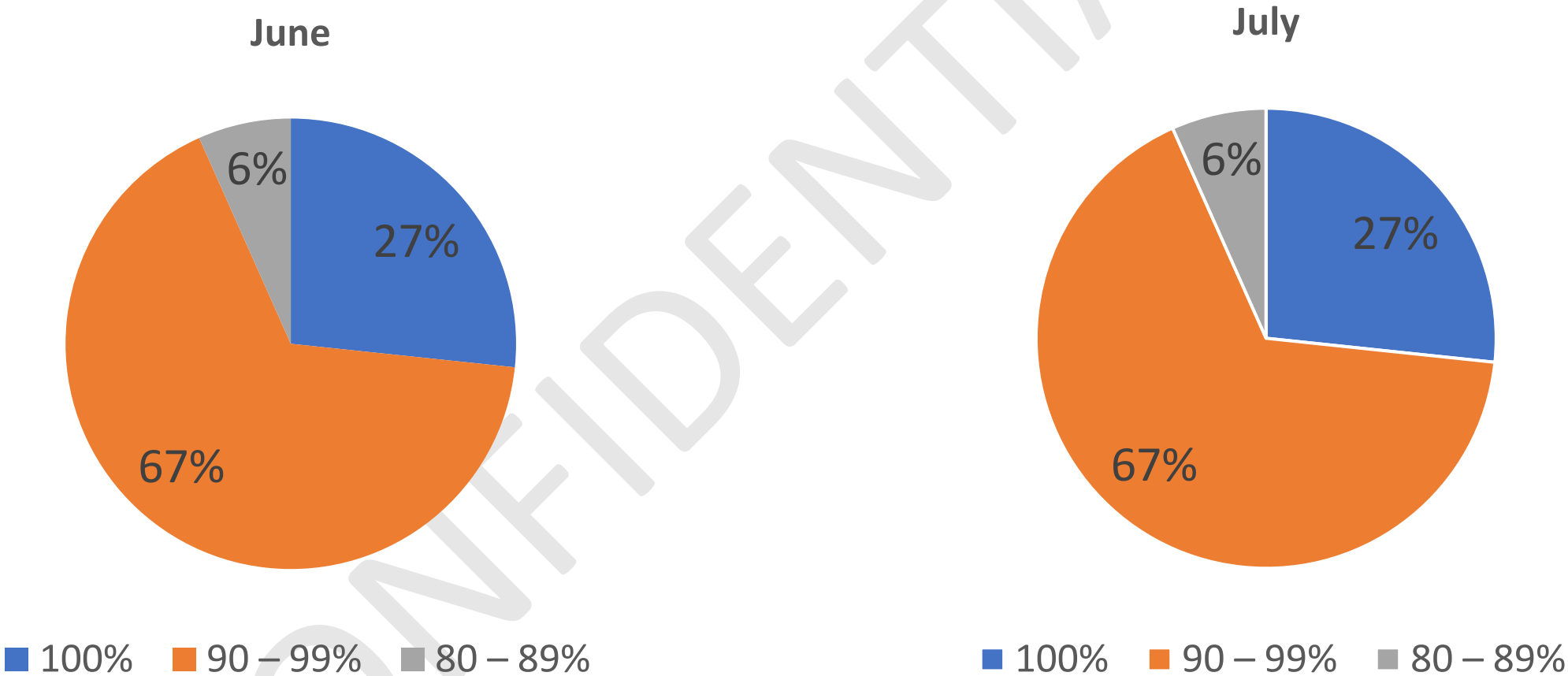
Other:

- White glove service by community staff, disinfect items, families encourage to limit items moved at this time.

As you consider opening up your communities, as it relates to visitors, do you envision physical visits taking place:



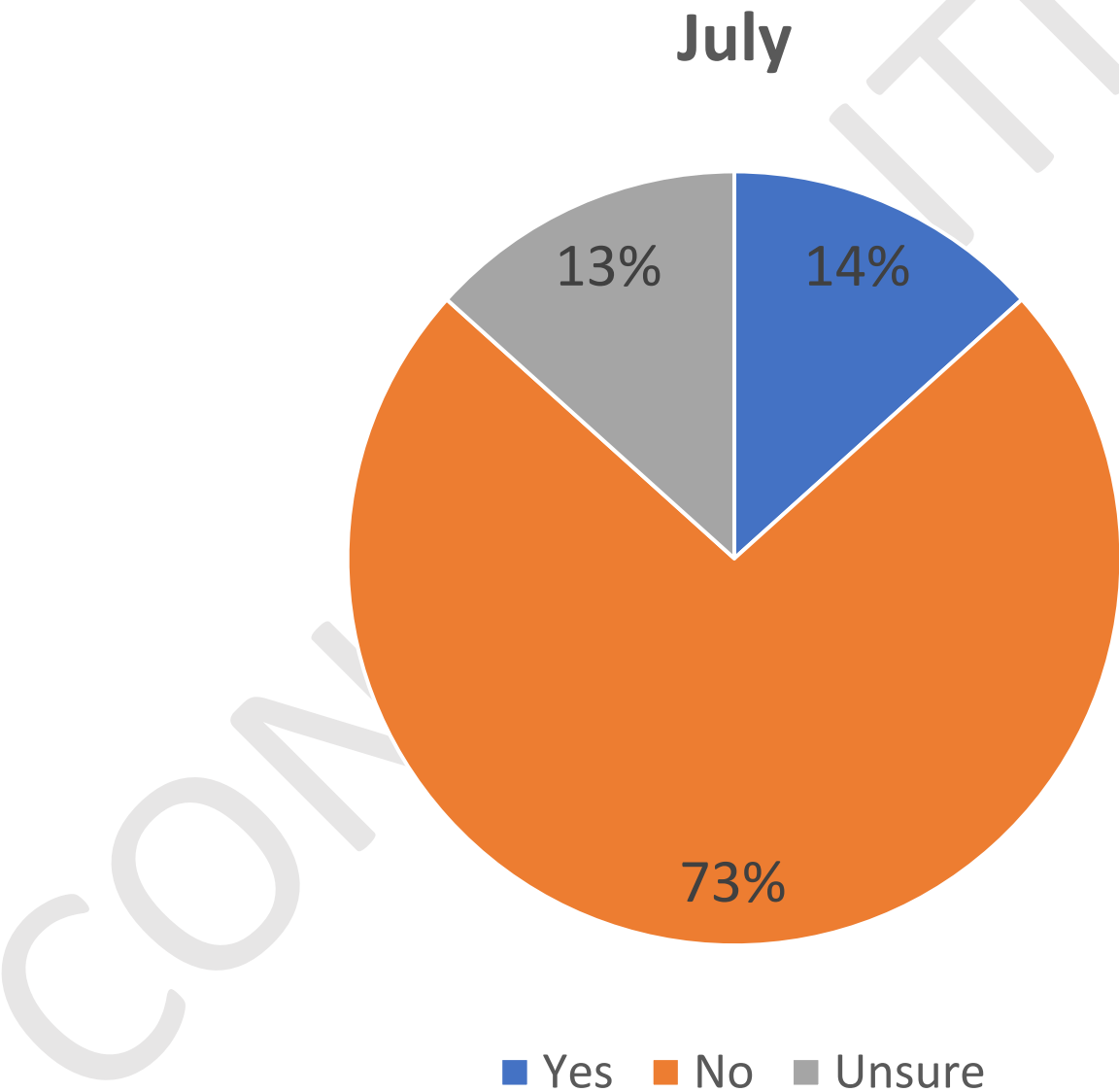
What was your percentage of rent collected in June and July?



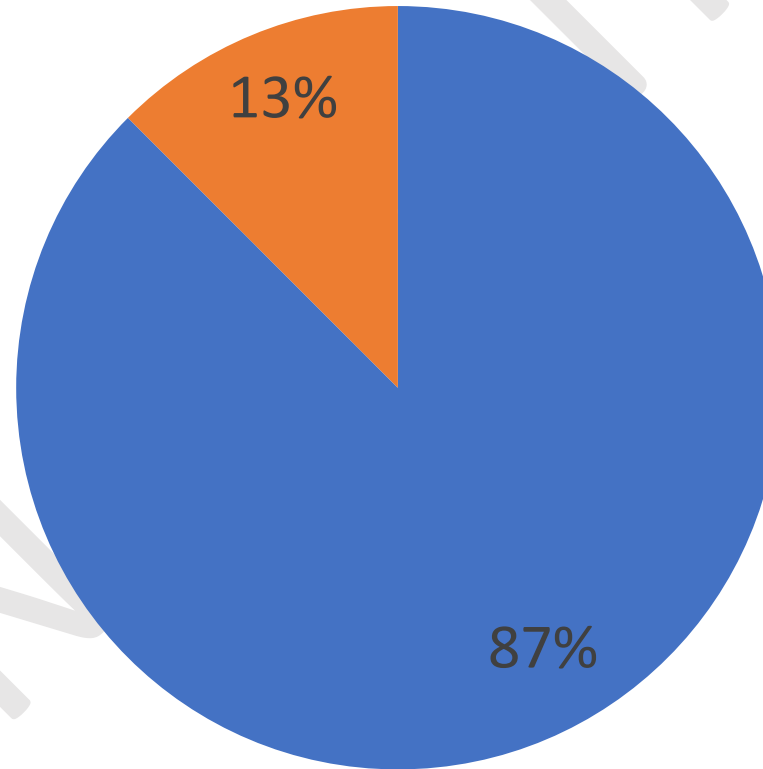
June n = 15

July n = 15

Do you anticipate rent delinquency in July?



If you anticipate rent delinquency in July, what percentage?



■ 0 – 5% ■ 6 – 10%

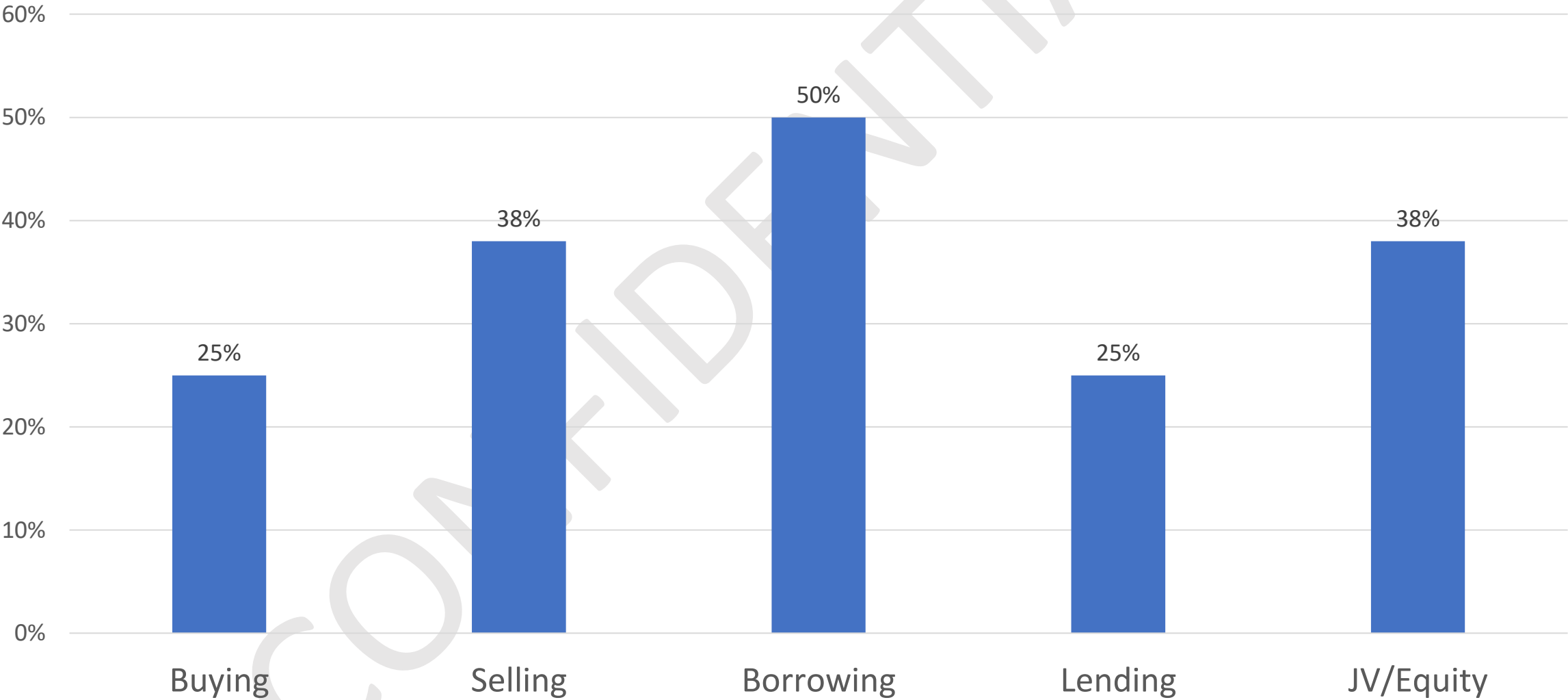
What is your greatest concern at this time?

- Timeliness of test results.
- Increased IL move outs due to frustrations with the COVID restrictions.
- Negative perception of industry.
- Continued occupancy decline.
- Staff burnout.
- How to protect residents and staff once the Department of Health gives guidance on inside visitation. More pragmatically, the SNF and AL residents want the salon open, but DOH has not provided guidance yet.

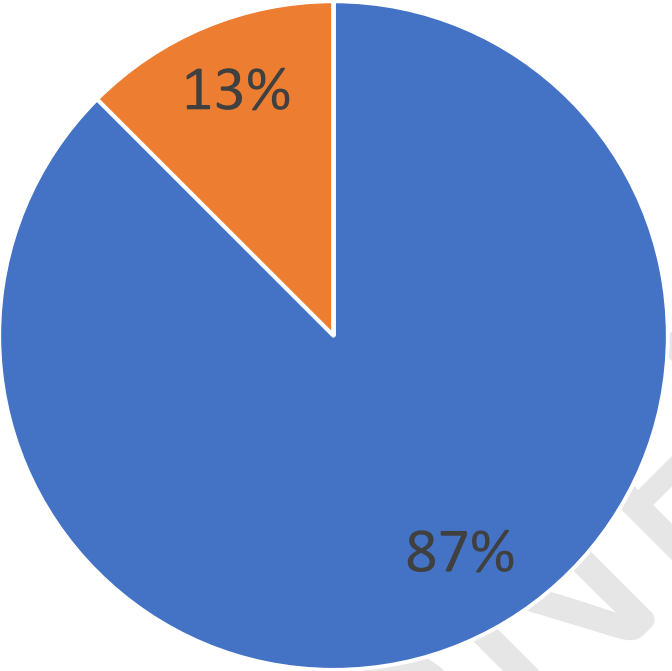
What is your greatest concern at this time? (cont.)

- Maintaining a steady recovery; no continued flare ups that cause additional cases and closures.
- Spread in one community.
- Staffing.
- Occupancy.
- Staff picking up virus and asymptomatic spread.

Are you involved in a current capital transaction?



Is your capital transaction?

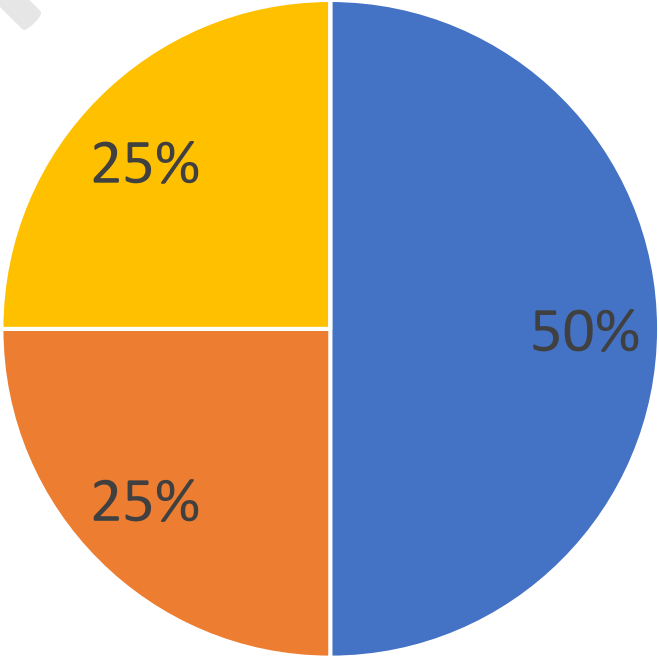


■ Moving forward ■ On hold

Other notes:

Most moving forward. A few have stalled

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

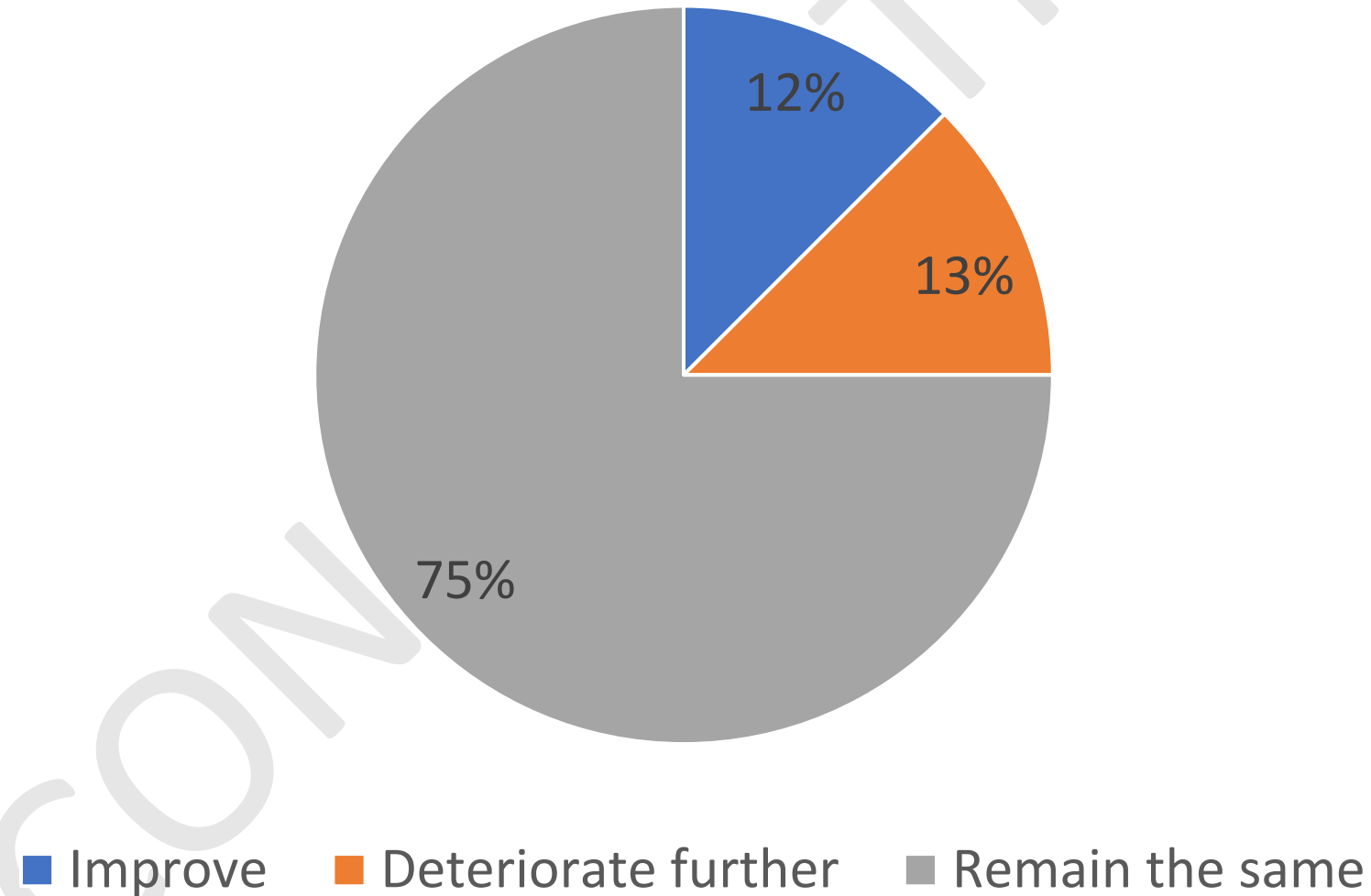


■ Lending community/ liquidity/ deal terms
■ Internal analysis/ protocols/ occupancy/ operations
■ Perceived change in valuation

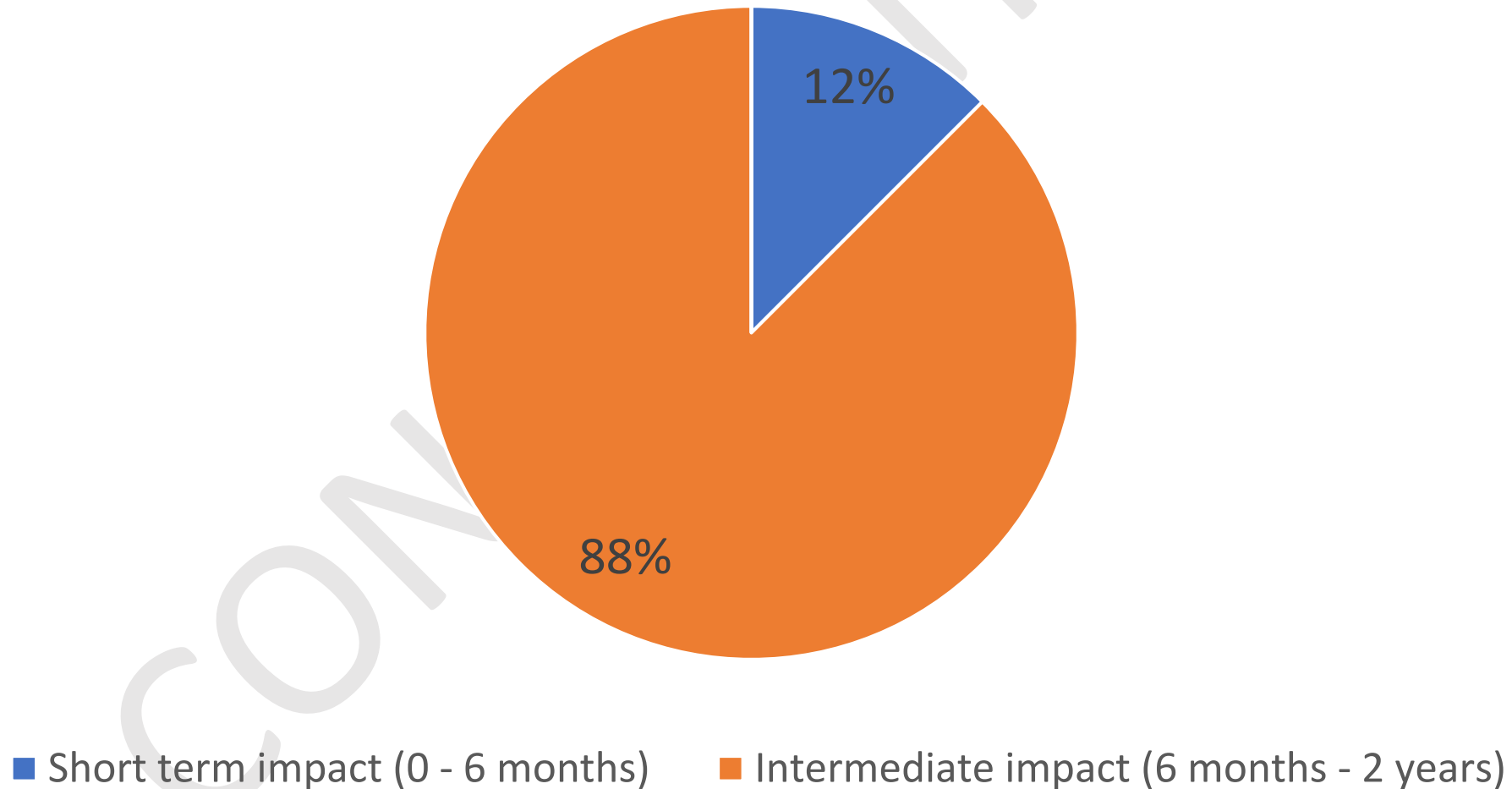
n = 2

n = 8

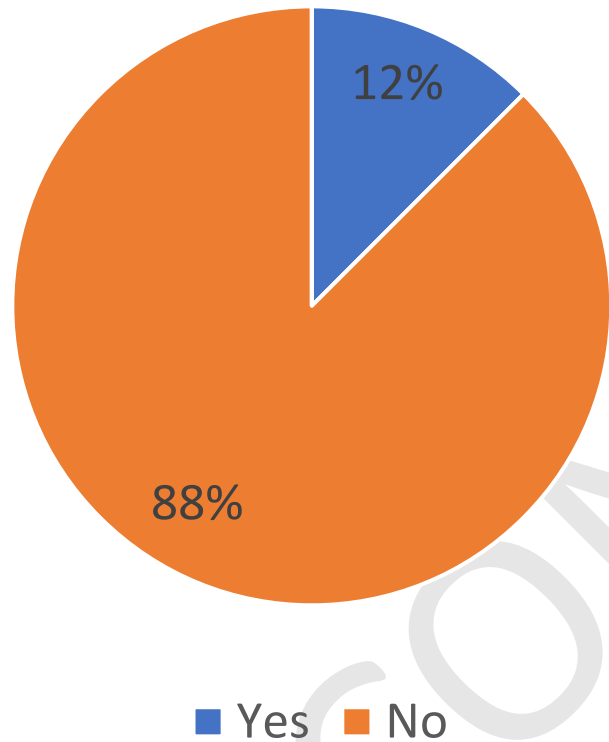
Do you anticipate current capital markets will:



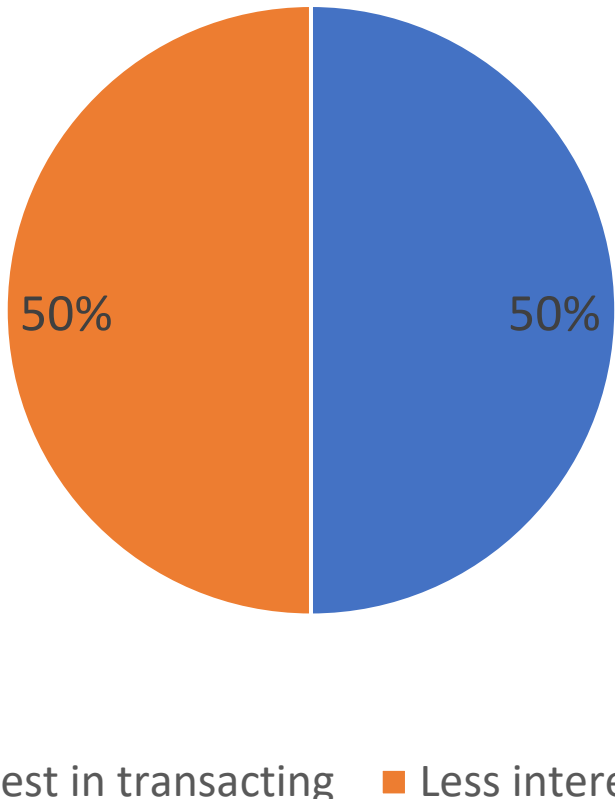
Do you think that the COVID-19 pandemic will have an adverse impact on sector valuations that will last:



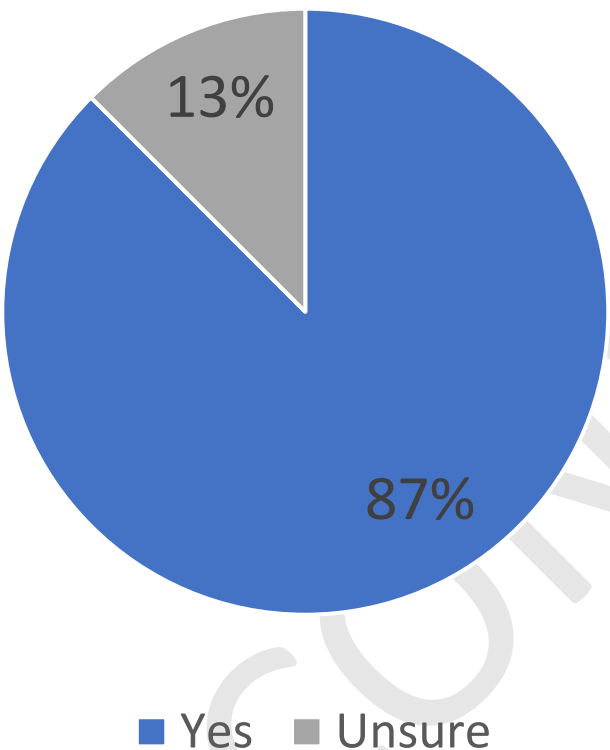
Has your organization's interest/commitment to the seniors housing space been impacted by the recent pandemic:



If your organization's interest has changed, how so?

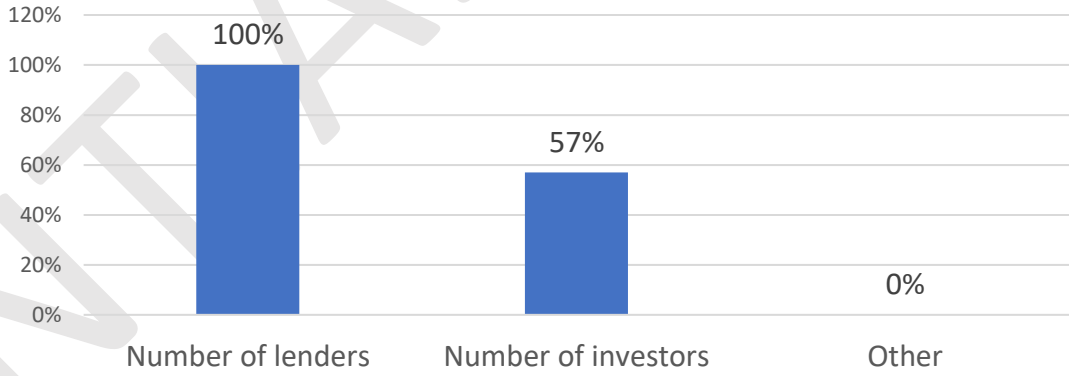


Do you think the transaction landscape has changed in terms of market participants?



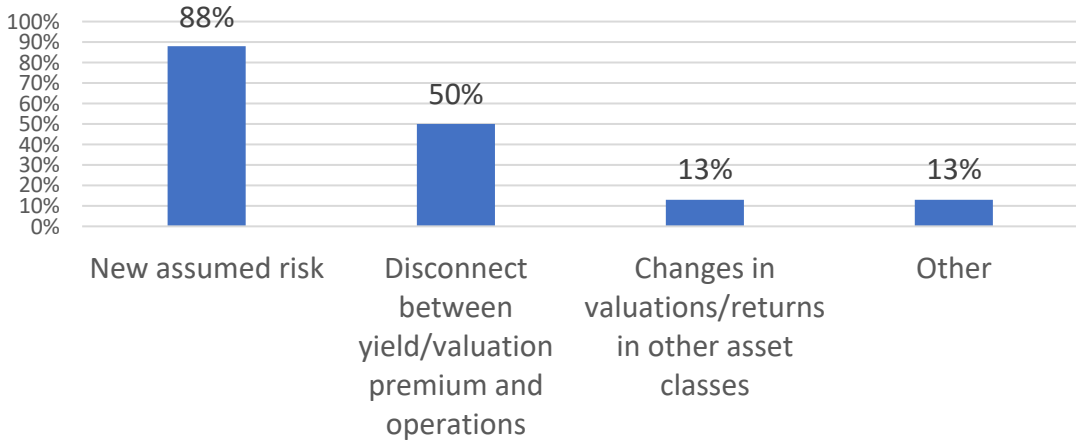
n = 8

If you answered “yes” do you think the future transaction landscape will see changes in:



n = 7

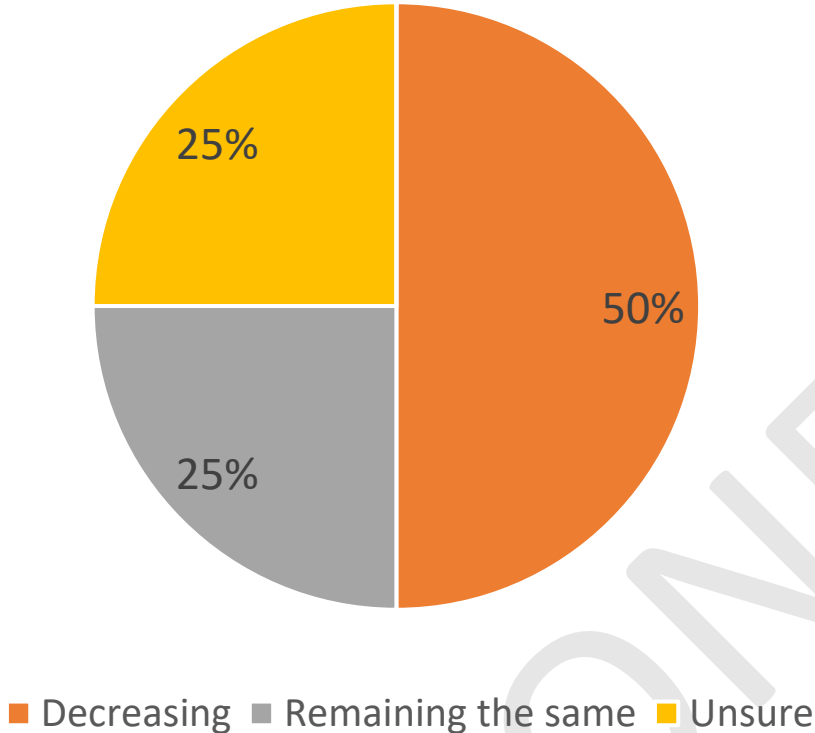
If you answered “yes” to what do you attribute the change to be driven by:



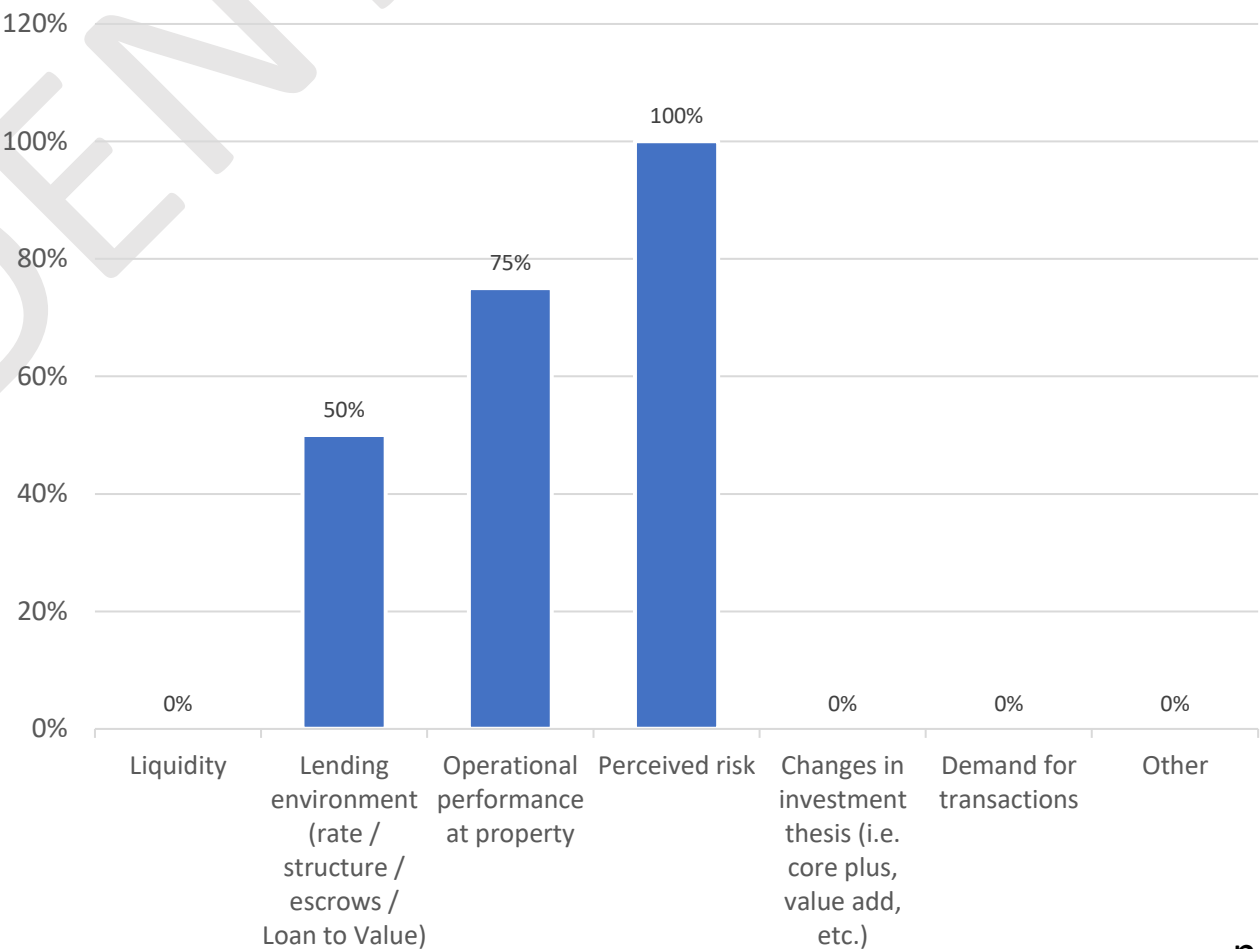
Other: Increased expenses, impact on value given pandemic likely resolved in time.

n = 8

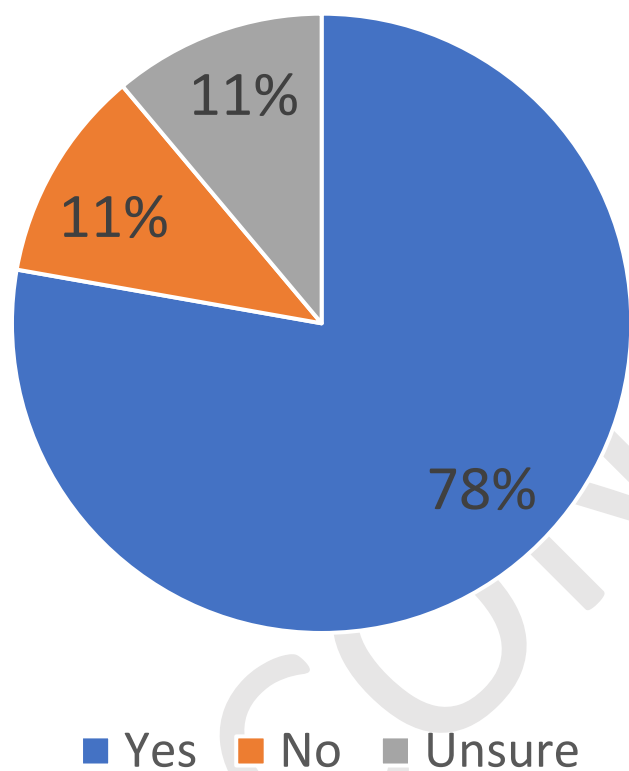
With regards to transaction marketplace, do you anticipate market values:



Based on your answer do you attribute this to:

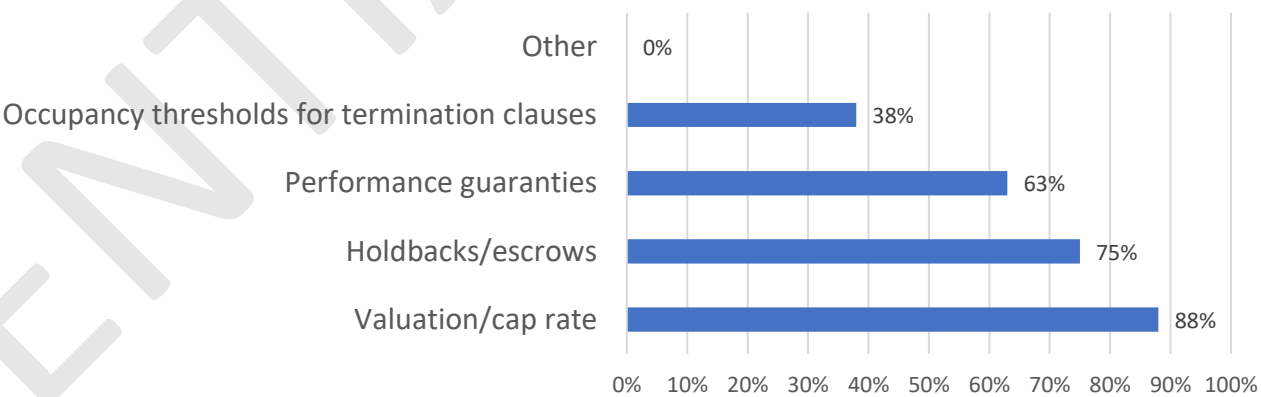


Do you think market fundamentals for capital transactions will change as a result of the COVID 19 pandemic?



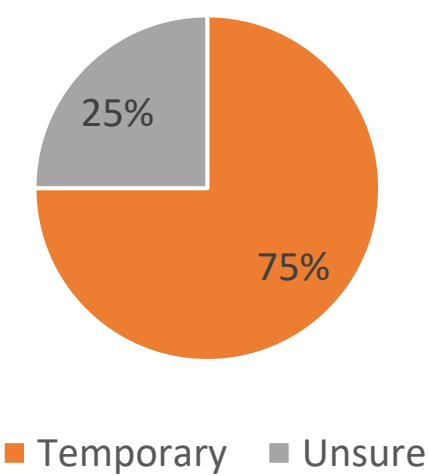
n = 8

If you answered “yes” in what way(s) check all that apply



n = 8

Do you think market fundamental changes will be:



n = 8