



Garthchester Realty

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IMPORTANT

Date: April 3, 2020
To: Board
From: Management
Re: Garthchester Realty Update

We would like to continue to correspond with you as frequently as possible with information during this COVID/Coronavirus pandemic. In February, as this pandemic was taking form, we fully assessed our operation with an eye on ensuring that, if the scenario of quarantine became more problematic, we would continue to operate as seamlessly as possible for our clients and residents. Garthchester has provided all essential personnel (frankly all of our staff) the ability to continue to work and access files from remote locations. We believe that this has enabled us to continue almost all of our normal work functions including telephone and email correspondence.

Payroll Protection Plan:

Congress and President Trump have signed an act for relief to small business known as the Payroll Protection Plan (PPP) through the Small Business Association (SBA). We are investigating whether the rules may apply to cooperatives and condominiums but if in fact they do, we will correspond under separate cover to you. The act, as it is currently understood, would allow for a loan equal to two and one-half times your monthly payroll costs, which if used for payroll and related expenses during a specific window of time, would then convert to a grant and not be required to be paid back. As the final rules become clearer, we will notify you of any potential relief that may be forthcoming.

Staffing:

We are finding, as time goes by, some of our properties staff may become exposed to the virus. In the event of this circumstance, we are required to quarantine those staff members. We have been able to bring in temporary help in some of these circumstances, but these workers are beginning to be in short supply. Temp help is primarily for keeping the common areas disinfected, however we are foregoing the "bulk" cleaning at these properties while short



staffing exists. Some buildings with door personnel, have had to experience instances where access during midnight and overnight shifts needed to be temporarily eliminated as unessential while the short staffing situation exists. Keep in mind we are working daily to provide the best services during these trying times but need to continually find ways to protect the building staff from unnecessary exposures.

Non-Emergency Work:

All non-emergency interior work has been halted as per the Governor's directive to eliminate potential exposures from outside contractors. Non-emergency work at the properties are deferred at this point until this crisis is deemed over.

Landscapers:

Recently, we were advised that Landscapers will be permitted to work, as they are considered essential workers, however, they are not permitted to do plantings, pruning or mulch. Also, we need to verify with each municipality as some have instituted differing restrictions on landscaping services.

Garbage collection:

Some municipalities have begun to limit garbage collection in an effort to reduce their staff to any potential exposures. They have gone from twice a week collection to one time per week. Again, we are confirming this with each municipality to confirm the schedule.

Staff Safety Equipment:

Due to Garthchester's purchasing ability, vast supplier network and through other relationships we have been able to supply the building staff with sufficient cleaning/sanitizing products as well as protective masks and gloves for their safety while they continue to perform their duties.

We hope that you and your family stay safe and healthy. We appreciate your continued confidence in us as we navigate through these unprecedented times.

