



CAMBRIDGE

Senior Housing & Healthcare Capital

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— DETAILED INFORMATION SIGNATURE MATRIX™ —

Acquisition Materials Check List for Cambridge Realty Capital Companies for Independent Living and Assisted Living Facilities

— Privacy Statement —

We at Cambridge Realty Capital Companies ("Cambridge" or "we") understand the sensitivity of your personal and corporate financial information. Our business depends on your trust. Thus, we take steps to ensure the privacy and security of your personal and corporate financial information. Information is not released to anyone except Cambridge employees who have a need to know in order to perform their functions, to our client's personnel or to others as needed to fulfill our or your business operations and financial requests. Cambridge uses reasonable efforts to establish and maintain administrative, technical and physical safeguards to protect the security, confidentiality and integrity of all personal and corporate financial and other information.

Your Name:	
Name of Facility:	
City / State:	

	<i>Attached</i>	<i>Received</i>	<i>Open</i>
1. MANAGER INFORMATION			
Narrative of Management Company — The narrative shall include a summary of previous and current management experience by project name, location, and number of units. The narrative should also include the Company's management strategies and strategic growth opportunities.			
Management Organizational Chart — The organizational chart should show names, titles and reporting structure of the management company.			
Resume of President / CEO			
Resume of Chief Financial Officer			
Resume of Director of Operations			
Resume of Director of Marketing			
Copy of Existing Property Management Agreement			
Sample Reports of Facility Performance			
Self-Auditing. Please discuss			
Mock Surveys. Please discuss frequency and share format.			
Quality Control Measures			
Social Security Number — for members of ownership entity, senior officers of management company and all Guarantors (if applicable).			
Credit Report Authorization — Cambridge will order standard credit reports on members of ownership entity, senior officers of management company and all Guarantors.			
Corporate Brochure			
Corporate Financial Statement and Balance Sheet for last two years.			

2. FACILITY FINANCIAL INFORMATION:

Facility Name and Address: If more than one facility, please list.			
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	<i>Attached</i>	<i>Received</i>	<i>Open</i>
Ownership Type (LLC, LP, etc.)			
Tax ID Numbers for Borrowing Entities			
Neighborhood and Area Data – including description of market occupancy rates of similar facilities in the area.			
Detailed Property Description (for each facility) including the following: <ul style="list-style-type: none"> ▪ Number of licensed and unlicensed beds ▪ Number of units ▪ Number of buildings ▪ Number of floors ▪ Square footage ▪ Breakdown of private, semi-private, and wards ▪ Age of facility ▪ Type of sprinkler system installed ▪ Logo ▪ Service marks registration (Federal or State) ▪ Website Service Contract 			
Rental Rates (if applicable).			
Copy of all licenses and any waivers or special clearances (e.g. egress).			
Existing mortgage note and loan agreement.			
Existing intercreditor agreement (if applicable).			
Marketing Materials – copies of all marketing materials and brochures related to the facility’s products or services.			
Marketing strategy and special initiatives for last 3 years. <ul style="list-style-type: none"> ▪ Current marketing responsibilities of staff Current advertising methods and contracts (summary only)			
Copies of all contracts and leases to which the facility is party.			
Staffing Plans. Employee turnover statistics by title and by facility for last 2 years. <ul style="list-style-type: none"> ▪ percentage and absolute count ▪ open positions at present ▪ Recent 94 filing ▪ Employees on disability ▪ Schedule of accrued vacation/PTO 			
Operating Statements (With breakout of revenues by payor type and breakout of expenses to show any management, corporate fees, or officers’ salaries being paid).			
<ul style="list-style-type: none"> ▪ Fiscal Year End (FYE) 2017 ▪ FYE 2018 ▪ FYE 2019 			
<ul style="list-style-type: none"> ▪ Trailing 12 months on a month-by-month basis. *updated T12 will be required every month of the underwriting process until closing			
Rent Roll – Illustrating			
<ul style="list-style-type: none"> ▪ Unit Type(s) 			
<ul style="list-style-type: none"> ▪ Lease start and end date(s) 			
<ul style="list-style-type: none"> ▪ Rent amount(s) 			
<ul style="list-style-type: none"> ▪ Any additional services and / or care levels and how many residents participate in each level 			
<ul style="list-style-type: none"> ▪ Detail of admissions and discharges by month 			
<ul style="list-style-type: none"> ▪ Census Data (With patient days by payor type) 			
<ul style="list-style-type: none"> ▪ 2017 ▪ 2018 ▪ 2019 			
<ul style="list-style-type: none"> ▪ Month by Month for Current Year 			

	<i>Attached</i>	<i>Received</i>	<i>Open</i>
Payor Sources			
▪ Private Pay %			
▪ Third Party Payor, if any %			
▪ Names of third-party payors			
▪ Two contacts from each third-party payor and full contact information			
▪ Timing of payment by payor in days, from submitting billing and invoice			
▪ State healthcare association contact information; Executive Director			
▪ States historic financial condition <ul style="list-style-type: none"> ○ Bond rating ○ Time to pay bill ○ Reputation 			
Balance sheet of the operating entity: The balance sheet should clearly identify all assets and liabilities. All statements need to be accompanied by documentation stating that the information is certified and true. <ul style="list-style-type: none"> • Last three fiscal years • Most recent interim period along with prior year's comparable interim period 			
Income Statement and Balance Sheet of the Borrowing Entity (if different from the Operating Entity). <ul style="list-style-type: none"> ▪ Last three fiscal years ▪ Most recent interim period (along with prior year's comparable interim period) 			
Budget of the operating entity for the current year showing variances from actual.			
Projections for the next two fiscal years.			
State Survey & Plan of Corrections for Years Ending			
▪ 2017			
▪ 2018			
▪ 2019			
Life Safety inspections for last 5 years.			
Fire clearances – recent			
Sprinkler/Alarm/Smoke inspections - recent			

3. CAPITAL IMPROVEMENTS AND EXPENDITURES			
▪ Last five years			
▪ Listing of recent upgrades			
▪ Listing of immediate repairs and maintenance			
▪ Listing of future pending improvements			

4. COPIES OF ALL PERTINENT CONVEYANCE DOCUMENTS			
▪ Title Reports			
▪ Title Insurance Policies			
▪ Title Exceptions			
▪ Release Docs for Existing loans			
▪ Easements			
▪ Legal Description			

5. COPIES OF ALL BUILDING & SITE DRAWINGS & PLANS			
▪ Architectural drawings			
▪ Engineering and construction drawings			
▪ Electrical / Alarm or Sprinkler drawings			
▪ Site Plans			
▪ "As built" plans and specifications for the property including room types & sizes			

	<i>Attached</i>	<i>Received</i>	<i>Open</i>
6. SURVEYS AND APPRAISALS			
▪ ALTA Surveys			
▪ Most recent Property Appraisals			
▪ Market Study			

7. PERMITS, CLEARANCES, AND ZONING			
▪ Certificate of Occupancy			
▪ Construction and/or other warranties pertaining to Facility			
▪ Conditional use permits			
▪ Construction / Building Approvals & Permits (elevator / food service etc.)			
▪ Engineering report			
▪ Fire Clearances (fire, safety) - ambulatory vs. Non-ambulatory access			
▪ Electrical / alarm certificates: sprinkler/alarm/smoke			

8. ENVIRONMENTAL DOCUMENTS			
▪ Phase I Environmental Study (Phase II, if completed)			
▪ Citations/Notices of violations from federal, state re: Environmental			

9. PHYSICAL PROPERTY CONDITION			
▪ PCNA (Current Ownership)			
▪ Structural Inspection Reports			
▪ Kitchen Inspection Reports			
▪ Pest / Termite Inspection Reports			
▪ Flood Plain Certification			
▪ Property Condition Report and / or feasibility studies performed on the properties			
▪ Citations/Notices of violations from federal, state re: Physical Condition			
▪ Mold Report (If available)			

10. GENERAL INFORMATION:			
▪ Detail of any accounts receivable financing that is in place (if applicable)			
▪ Residents Emergency Call List			
▪ List of full- and part-time employees			
▪ Three most recent payroll sheets			
▪ Facility Employee Handbook			
▪ Corporate Employee Handbook			
▪ Any payor contracts / rate letters, or any other optional plans available.			
▪ Resident agreements: Lifetime rate contracts? Community fees guaranteeing rents? Future month free? Any rent concessions			

11. OTHER INFORMATION:			
▪ Notice of any violation of regulation governing the maintenance, operation, use or occupancy of the real estate.			
▪ Municipal Police Report on Property			
▪ Lawsuits or regulatory claims filed in last 5 years (including resident care ombudsman, employees EEOC, and all other)			
▪ Listing of all by date			
▪ Settlements or verdicts			
▪ What is your strategy for addressing future minimum wage increases? Please share your pro forma as to how it will address future minimum wage increased in the future.			

	<i>Attached</i>	<i>Received</i>	<i>Open</i>
<ul style="list-style-type: none"> ▪ Photographs: Minimum of 12: 6 exterior, 6 interior. <i>Digital pictures strongly preferred.</i> 			

12. MEDICARE AND MEDICAID DOCUMENTS (IF APPLICABLE):			
<ul style="list-style-type: none"> ▪ Medicare and Medicaid cost reports for the last two fiscal periods. 			
<ul style="list-style-type: none"> ▪ Medicare and Medicaid survey and plan of correction for the last two years. 			
<ul style="list-style-type: none"> ▪ Medicare Rate Letter and analysis of the rate following purchase (if applicable). 			

13. INSURANCE:			
<ul style="list-style-type: none"> ▪ Proof of Property and Liability Insurance 			
<ul style="list-style-type: none"> ▪ Claims history for last 60 months – property, liability, auto, umbrella 			
<ul style="list-style-type: none"> ▪ FEMA Form 			
<ul style="list-style-type: none"> ▪ Flood Insurance (if applicable) 			

14. TAXES			
<ul style="list-style-type: none"> ▪ Real Estate Tax Bill 			

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