

Coronavirus Special Report for Residents:

Rental Contingency Plans from Belaire Property Management LLC

www.belaire.co - 1 - March 30th, 2020

Belaire Insights

Commenting on community relationships that affect all of us concerning the coronavirus.

Right now, none of us have any solid answers.

We are all concerned about our families, our finances, employment, our homes, our bills, the economy and what lies around the corner for tomorrow. The one definite answer for sure – is that no one knows what is going to happen for sure. There are a lot of rumors and news going around on social media about how bad things are going to get. We are not going to feed into that or promote any fear. Property management is a difficult enough task during normal times without feeding into the fear of a world-wide pandemic. We are staying the course with what we have been doing for decades, and doing what we keep on doing every day.



We will continue to operate our property management business on a day-to-day basis. We are monitoring the programs and policies as they are coming out from the government agencies and aid programs, and our local state official's day to day. There is still a lot of uncertainty as to what is going to happen next.

From day one on the job as your property manager, we have always stayed true to manage your property to provide "a beautiful uplifting experience".

That, has not changed. We will continue to do our job.

Today, we find ourselves in a unique situation as your property managers. We are working with our residents to keep them informed about the issues that concern them. "Will we be evicted if we lose our jobs and cannot pay rent?" "Will you still come and make my repair requests?" "Will my family be safe if you come into my home?" The list of concerns goes on. We are doing our best to treat all of our residents with respect during these difficult times. We may all be in the same situation, but we are not all in the same boat.

We understand that some of our residents are at risk of losing much more than most of us. Some of our property owners are concerned about paying our mortgage, foreclosure, taxes, insurance and utilities – or collecting our rent. Our Residents concerns are being homeless, getting exposed to disease in the general public, and not being able to put food on the table.

All of us together; residents, landlords, and property managers – are in fear of harm to our families. Foremost, none of us want to put them in harms ways where they may become sick with the virus. Together – we are all going to get through this.

We totally understand the fear. We have families and loved ones too.

We too are putting ourselves at risk every day we get into our service vehicles to address the maintenance concerns in our Residents' homes. We are just as afraid to enter a property on a maintenance call as our Residents are to let us into their homes. Residents are afraid we will put their family at risk by entering their home, and we feel the same way going in. We have families too and share the same concerns. "Are we entering a home that may put our families in harms way?" We are entering a new level of service responsibility we have never encountered before as property managers.

We are taking extreme precautions for all maintenance calls. Gloves, masks, and requesting social distancing is the norm as we prepare to enter homes of our families to make repairs. Masks and blue gloves are the new normal upon entering a property. We are learning more every day and will continue to update these protocols to keep our residents' families, and our families as safe as possible from infection from the coronavirus.

We now know we need to take measures to treat each maintenance call as a potential risk hazard. Upon entering a unit, while wearing gloves, we need to Clorox wipe door handles and surfaces that the residents come into contact with as we work our way into the job site. We require the technician to work alone in the room without any contact from any other persons in the unit. We actually prefer to enter to make repairs when no one else is at home.

As of 3/10/2020, we are addressing service and maintenance calls as follows:

- 1. Emergency service calls will take first priority as vendors are in limited supply
- 2. Non-emergency service calls may take longer than usual
- 3. Belaire service technicians will adhere to the following protocol:
 - Always were a mask on the premises (put on before exiting the vehicle)
 - Always were new gloves on the premises (put on before exiting the vehicle)
 - Always maintain social distancing during any and all repair calls
 - Always wipe down all surfaces from vehicle all the way into the repair area
 - Always do not allow other persons in the same room during the repair
 - Always wipe down surfaces from the repair area all the way back to the vehicle

As your property managers, we also want to share with our Residents the concerns we are hearing from our Landlord clients, "What is going to happen if my tenants cannot pay rent, and I cannot pay my mortgage?" "If they do not pay rent, will I be able to perform Summary Process?" "What if tenants take advantage of all of the news out there and stop paying rent?"

Rent is still due on the first of the month.

We have already been getting calls from concerned Residents about the rent coming due this month. This situation is affecting everyone.

As of now, the owners of rental properties in the United States are still responsible for making their mortgage payments to their banks, as well as paying for taxes, insurance, repairs, and other expenses needed to maintain your home. We still need to make sure we receive income to cover these bills.

If you have lost all ability to pay rent, including losing your job, your other sources of income, your unemployment has run out, and no government assistance comes to fruition, then please email us your situation at belairepropertymanagement@gmail.com, or you can call us at the office (774) 707-1818 as soon as possible so we can help you go over your options.

Communication is key and urgent.

All we can do from today forward is work under the new normal on a case by case basis. Along with medical workers, first responders, municipalities, grocery store workers and other critical personnel that must stay the course in the face of adversity – we will continue to service our clients, customers, landlords, and residents as long as possible, or until this virus has played out its course.

We will continue to do our jobs, under new protocol safety measures and continue to monitor the new policies and conditions as we move forward into uncharted territory.

Landlord, resident, manager – we all have families we want to make it home to safely.

Belaire Outreach

Keeping Residents informed pertaining to coronavirus and how this can impact housing.

In January 2020 we launched our new web site. Way back then, we wanted to create something special on the links page to help our Belaire Property Management LLC Rental Community.

When we created these pages on our web site many months ago – we never dreamed of the impact they could make on the lives of the families under our care today. We created these pages to help families, that was all.

As of March 22nd, 2020 updated our web site with links to the following web sites:



Information on the Outbreak of Coronavirus Disease 2019 (COVID-19) www.mass.gov/resource/information-on-the-outbreak-of-coronavirus-disease-2019-covid-19



Occupational Safety and Health Administration www.osha.gov/SLTC/covid-19/



<u>Center for Disease Control and Prevention</u> <u>www.cdc.gov/coronavirus/2019-ncov/index.html</u>



World Health Organization www.who.int/



Coronavirus (COVID-19) www.coronavirus.gov



Government Response to Coronavirus, COVID-19 www.usa.gov/coronavirus

We are not experts on this disease.

We are not health care providers or doctors. We are not qualified to answer any of the questions our residents may have, our landlords may have, or even our own families may have. This is uncharted territory for all of us. It is our hope that by providing the official resources that are available on the coronavirus, as more information becomes available, that all of us may be able to take the needed precautions moving forward to know what to do to keep our loved ones safe.

As of this date, we do not have any answers as to what is available to help our residents if they cannot pay the rent. But we have created an extensive resource on our web site of government programs, agencies and financial aid available to help families.

As we learn more from day to day, we will continue to share the information with the families we interact with in the properties we manage. We will also encourage our friends, families and colleagues to make use of these resources as well. As we learn more, and more information becomes available, we will share this with all of our Belaire Community.

Moving Upward

Working with Residents, Landlords and Clients to keep them informed on updates pertaining to coronavirus and how this can impact their business.

We are not attorneys.

This is what we know for sure. Housing Court, Summary Process, Evictions, and Foreclosures have been suspended right now as of March 10th until further notice. This is subject to change at any time.

We can only imagine the terror our resident families are going through today. We are asking for compassion moving forward to be considerate of the circumstances. Again, we may all be under the same situation, but we are not all in the same boat. Some of us are riding a large enough boat to carry us through the storms ahead with jobs that require us to be there while we are still getting paid, while most of our renter families are trying to stay afloat on a life raft. I am sure of this. Doing the right thing now and taking care of families is going to be what pulls all of this through to the other shore. Have faith, stay the course, and be considerate of all the families being affected by this terrible virus.

Of this, I can be sure of – we will all get through this by working together.

While we are tracking what some of the legal ramifications may mean living in the new normal, we are also doing our best to provide assistance and available financial resources to our residents. If these resources are able to provide for their families, that is the top priority, just as it is the priority for our clients and our families. We are all facing the same health risks and this disease does not discriminate.

Some residents can work from home and are still getting paid. The biggest impact we know of are the food service industries where restaurants and food servers are currently not getting paid and being asked to stay home. Of the over 200+ units we have under management we have had only one resident reach out to us so far letting us know they would need help.

We are updating the links and news about Financial Programs on our Belaire Web Site.

We have shared the following links page on our website to help our residents, and we are updating this over the weekend to supply more links related to programs related to the virus. http://www.belaire.co/2020/Property_Management/12_links/01_links.html

These are the links we have to offer:

Housing Aid (and new Financial Programs and assistance) http://www.belaire.co/2020/Property Management/12 links/02 links housing.html

Fuel Assistance Aid

http://www.belaire.co/2020/Property Management/12 links/03 links fuel.html

Food Pantry Locations

http://www.belaire.co/2020/Property Management/12 links/04 links food.html

Health

http://www.belaire.co/2020/Property Management/12 links/07 links health.html

Other resources all gathered in one site to provide for families. http://www.belaire.co/2020/Property Management/12 links/09 links misc.html



Congress Reaches Agreement On A Coronavirus Relief Package: Tax Aspects Of The CARES Act A nation desperate for any reason for optimism got just that on Wednesday evening, with word that Congress had finally agreed upon a stimulus package designed to reverse the devastating impact of the COVID-19 pandemic. The Senate overwhelmingly passed the Coronavirus Aid, Relief, and Economic Security (CARES) Act, and the House is set to do the same on Friday, paving the way for the President to sign the bill into law.

https://www.forbes.com/sites/anthonynitti/2020/03/25/congress-reaches-agreement-on-a-coronavirus-relief-package-tax-aspects-of-the-cares-act/#7597a1be5f99



What's Inside The Senate's \$2 Trillion Coronavirus Aid Package

The Senate has passed a roughly \$2 trillion coronavirus response bill intended to speed relief across the American economy. This is the third aid package from Congress and is meant to keep businesses and individuals afloat during an unprecedented freeze on the majority of American life. https://www.npr.org/2020/03/26/821457551/whats-inside-the-senate-s-2-trillion-coronavirus-aid-package



The Small Business Administration has set up loan assistance online to help small businesses being affected by coronavirus.

Disaster Loan Assistance

Federal Disaster Loans for Businesses, Private Nonprofits, Homeowners, and Renters https://disasterloan.sba.gov/ela/

Disaster Loan Information

SBA provides low-interest disaster loans to businesses of all sizes, private non-profit organizations, homeowners, and renters. SBA disaster loans can be used to repair or replace the following items damaged or destroyed in a declared disaster: real estate, personal property, machinery and equipment, and inventory and business assets.



The IRS has established a special section focused on steps to help taxpayers, businesses and others affected by the coronavirus. This page will be updated as new information is available. For other information about the COVID-19 virus, people should visit the Centers for Disease Control and Prevention (CDC) (https://www.coronavirus.gov) for health information. Other information about actions being taken by the U.S. government is available at https://www.usa.gov/coronavirus and in Spanish at https://gobierno.usa.gov/coronavirus. The Department of Treasury also has information available at Coronavirus: Resources, Updates, and What You Should Know.

News Releases

- IR-2020-58, Tax Day now July 15: Treasury, IRS extend filing deadline and federal tax payments regardless of amount
- IR-2020-57, Treasury, IRS and Labor announce plan to implement Coronavirus-related paid leave for workers and tax credits for small and midsize businesses to swiftly recover the cost of providing Coronavirus-related leave
- Treasury News Release: <u>Treasury and IRS Issue Guidance on Deferring Tax Payments</u>
 Due to COVID-19 Outbreak
- IR-2020-54, IRS: High-deductible health plans can cover coronavirus costs

Statements

- Taxpayer Assistance Center Closure Statement
- Filing and Payment Deadline Extended to July 15, 2020 Updated Statement

Guidance

- Notice 2020-18 (PDF), Relief for Taxpayers Affected by Ongoing Coronavirus Disease 2019 Pandemic
- Notice 2020-17 (PDF), Relief for Taxpayers Affected by Ongoing Coronavirus Disease
 2019 Pandemic
- Notice 2020-15 (PDF), High deductible health plans and expenses related to COVID-19

We are in the same uncharted waters as everyone else in regards to the legal, fiscal, and the personal family matters we are all facing. Our primary focus is to be respectful of the fears and the situation our residents are in as well as the same risks to you and our own families. We are monitoring several blogs and resources for landlords to keep on tap just one click away for programs and assistance as it becomes available on our Belaire Property Management web site.

United Moving Forward

Moving forward into a new normal and getting past the coronavirus

Today we are living in a new world.

We do not have answers. We are all riding the same storm looking for a beacon of hope to get us through tomorrow.

A lot of our renters are asking us what comes next. We have been contacted by more landlords the past 2 weeks than we have been contacted in the past 6 months. While they look to us for answers, we can only have enough hope for today.

Tomorrow is uncharted territory.

Tomorrow has always been uncharted. That has not changed. But a lot of how we get from here to there – depends on what we do today. This is not the first world crisis we have been through. I do not make light of the seriousness of what we are facing, but I will not succumb to giving up. We will continue to service your properties, plan for the future, and hold onto hope for tomorrow. I am an optimist. I will continue to be here for the families I have dedicated myself to serve. We will continue to care for the buildings in which they make their homes and do our best in the challenging days ahead.

This is a rapidly changing time for everyone, tenants and landlords alike and we will continue to monitor the economic landscape in the coming weeks and months. Thank you for being a valued Resident in our Belaire Property Community and we look forward to getting through these tough times together. As always, don't hesitate to reach out to us at our email to belairepropertymanagement@gmail.com, or you can call us at the office (774) 707-1818 as soon as possible if you have any questions.

Belaire Property Management LLC throughout this day to day pan endemic will continue to provide for our rental communities "a beautiful uplifting experience".