

# UNITED EQUITIES

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## REAL ESTATE

DEVELOPMENT LEASING MANAGEMENT

### MEMORANDUM

TO: Tenants

FROM: United Equities Inc

DATE: March 2020

RE: COVID-19

The Landlord and United Equities Inc. understand that this has been an extremely stressful time with the COVID-19 situation. The world has seemingly changed overnight with the global pandemic; and things continue to change daily. We will monitor and navigate the situation as it unfolds; and will follow the guidance of the CDC and local and federal agencies.

We understand the financial implications our Tenants may incur due to the pandemic; however, each business may be impacted in a different way.

**In that regard we recommend you assess your situation and have a plan;**

**a: Make a Business Plan:** Or revise your current one to minimize the pandemic impact and plan for the well-being of your employees, your business and the related cash flow needed to navigate it.

**b: Contact Your Current Lender for Relief** – most lenders are making loan accommodations to help their business customers get through this once in a lifetime pandemic.

**c: SBA Disaster Assistance in Response to the Coronavirus:** The U.S. Small Business Administration is offering designated states and territories low-interest federal disaster loans for working capital to small businesses suffering substantial economic injury as a result of the Coronavirus (COVID-19).

The Small Business Administration (SBA) is offering up to \$2 million in working capital to small businesses during this time of revenue loss. Perhaps most importantly, the federal and state governments will most likely be putting over a Trillion dollars into the economy to help individual taxpayers as well as small and large businesses over the coming months.

Texas SBA relief resources can be found here: <https://tdem.texas.gov/covid-19/>

**d: The federal government is making moves that we all hope will turn things around.** Congress and the Trump administration are working together on stimulus legislation, the Federal Reserve has lowered interest rates, and the IRS is providing relief to taxpayers. Other

government agencies and institutions are pushing forward with additional measures to get the economy back on track. It will take time but action is being taken.

While some of the economic stimulus will prop up businesses, many initiatives will flood the economy with cash and directly benefit ordinary Americans who are facing a financial hit. Some action has already been taken, but there are other ideas being discussed at the highest levels of government that could be rolled out later.

**e: Insurance Coverage:** It is our recommendation for each tenant to contact your insurance carrier and review any business interruption coverage, or other applicable policy.

**f: Franchisees:** Tenants should reach out to their franchisors to discuss any available options related to franchise fees.

### **Assisting our Tenants**

We are truly empathetic to this situation and intend to assist the property's tenants to support their business, whether it be reducing operating hours or assisting with other resources that may be available.

Please forward any specific requests, questions or concerns to the Property Manager as any possible needs will be considered on a case by case basis.

**Additionally, Landlord respectfully advises all tenants to check in and let us know the status of your business plan;** (i.e. If you are a restaurant, are you offering the curbside, take-out and delivery service? If you are a gym or small gathering type business, are you moving to an online format?, If you are any other type of retail business, are you revising your business hours or are you operating under regular hours?)

Our team will continue to monitor the situation and provide updated information when warranted. We encourage all of our tenants to visit [www.unitedequities.com](http://www.unitedequities.com) for current Covid-19 updates. Should you have any questions or comments, please feel free to contact our office at (713) 772-6262 or [bcorrigan@unitedequities.com](mailto:bcorrigan@unitedequities.com)