AMERICAN REALTY ADVISORS
INSTITUTIONAL CAPITAL MANAGEMENT

ARA Response to COVID-19 and Our Commitment to You

To Our Clients, Consultants, and Business Partners:

As the COVID-19 outbreak increasingly affects many localities across the US, we want to let you know that we are taking proactive measures to ensure the health and safety of our employees while still providing the high quality of service and attention to your investments that you expect from ARA.

Beginning Monday, March 16, 2020, ARA will initiate a work at home policy for all our employees.

All employees working remotely will have full access through our secure VPN to ARA's systems and all are equipped with video communication and phone access to maintain communication internally as well as to address all client requests and needs as if we were in our office. You should experience absolutely no difference in your interactions with our team or with the timing of our response to your requests. If you need to contact us, all ARA employees can be reached via email or through their regular ARA phone numbers. Our portfolio teams, investment professionals, and senior management will be in continual communication. These steps will allow for ongoing collaboration and decision-making while safeguarding the health and well-being of our employees.

We are assessing the situation following the recommendations from the World Health Organization (WHO), U.S. Centers for Disease Control and Prevention (CDC) and local authorities. We have restricted non-essential travel and welcome the opportunity to communicate directly with you by e-mail, phone, or video-conference as the developing situation becomes more clear.

All of us at ARA are committed to providing you with the highest level of service so that there will be no disruption of our service to you. Should you have any questions, please do not hesitate to contact me or any of your contacts at ARA.

We hope that you and your families are safe and healthy throughout these challenging times.

Thank you.

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