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March 30, 2020

Dear residents,

As the efforts to curb the spread of COVID-19 are underway, we hope you and your family are doing well under what are very challenging circumstances. We know that the stress of social distancing, lack of routine and uncertainty is continuing to mount for many of us.

As the COVID-19 crisis continues to have an economic impact across Canada, we know that many residents will experience financial hardship. We assure you that during these difficult times, our goal is to work with our residents to reduce any stress.

We are asking all residents who can pay their rent to please do so as they normally would; for CAPREIT to assist residents in need, we are relying on those who can pay, to pay.

For those residents who cannot pay rent, or cannot pay in full, our commitment is to work collaboratively with you on a case-by-case basis. In order to assist our residents, so that we can all get through this crisis together, CAPREIT is announcing the following programs:

1. **Rent Freeze** – Although previously announced, CAPREIT has deferred all rent increases, effective April 1, for the foreseeable future.
2. **The CAPREIT Deferred Rent Program** – For residents who are experiencing financial difficulty, and qualify, CAPREIT will defer rent payments on a case-by-case basis. Residents will be required to demonstrate financial need (e.g. loss of income/job).
3. **Utilization of Last Month's Rent (LMR)** – For residents who are experiencing financial difficulty, and qualify, CAPREIT will apply the last month's rent (LMR) deposit as a credit towards regular rent payments. Residents may choose to use a portion of this credit, or the full amount. We will enter into an agreement for repayment within a specified time period. Residents will be required to demonstrate financial need (e.g. loss of income/job).

For most residents who are paying rent as usual, we have instituted some additional payment options. Please see the following page for these options.

It is our priority to ensure we keep our lines of communication open, and we urge you to do the same. Rental payments are an obligation that you have taken on, and while we are prepared to be flexible during these times, it is important that you keep us up-to-date regarding your financial circumstances.

With respect to communication, we need to reach you with important messages as quickly and easily as possible. Our Resident Portal is now live, and will be helpful during this pandemic to ensure you receive timely communication direct to your email or via text. Have you registered for Resident Portal? If you haven't, please contact your Management Office to provide them your email address or contact residentportal@capreit.net.

Our goal is to ensure that our residents are housed safely in their homes while avoiding account balances in arrears. We value you in our community and want to work in partnership with you.

We ask that you please contact us at the Management Office as soon as possible to discuss the option that is best suited to you, if needed.

Sincerely,
CAPREIT Management

Payment Options

Kindly find below some convenient payment options:

1. **Online Payment** – This is available for the convenience of our residents. If you are interested in paying your rent this way, *contact us for your account number*. If someone else is paying your rent, please provide them your account number and they can make the payment online as well. Please note our payee name is listed as **CAP REIT Limited Partnership** when you search for us via your online banking platform. *Please ensure that you put a space between the P and R or you will not be able to find the Payee.*
2. **Monthly Electronic Fund Transfer** (EFT) – Every month we will automatically deduct your rent payment from your bank account. Set it up once and you won't have to remember to make a rent payment again. Kindly contact us if you wish to set up an EFT and we will provide you with the necessary documents.
3. **One-Time Electronic Fund Transfer** (EFT) – If you would prefer the convenience of paying by EFT, but don't want the commitment of every month deductions, we can now offer you the ability to make a one-time EFT payment. Contact us and we will be happy to guide you through this set up.