



COVID-19 Resources Support: Medical Office/Outpatient



Dear Tenants,

There have been two major developments in federal relief that offer support to health providers and small businesses:

- 1) \$484B of additional federal relief has been enacted, including \$310B for the Small Business Administration (SBA) [Payment Protection Program](#) ("PPP"), \$60B for SBA [EIDL](#) loans and grants, \$75B for healthcare providers (distribution yet to be determined), and \$25B for COVID-19 testing.

SBA will resume accepting PPP applications on Monday, April 27 at 10:30am EDT.

The PPP and EIDL funds are expected to be depleted very quickly (potentially within a few days). We strongly encourage your participation in all of the programs for which you are eligible.

- 2) HHS [announced](#) details on the distribution of \$20B of Provider Relief Funds, following the \$30B that was previously released April 10-17.
 - **Beginning April 24, HHS will distribute the \$20B such that the provider's allocation of the whole \$50B is proportional to their share of 2018 net patient revenue.**
 - 2018 patient revenues were estimated to be \$2.62T (per FY18 National Health Expenditures data)
 - Thus, a provider's allocation of the \$50B is expected to be ~1.9% of its total 2018 net patient revenues. (NOTE: HHS has not yet confirmed \$2.62T as the denominator for this calculation.)
 - **Providers that do not submit CMS cost reports will need to submit their revenue information to HHS [here](#).**

Providers who receive funds from the general distribution **must** sign an [attestation](#) agreeing to the terms and conditions of payment.

We will continue to update you with information as it is released via our [online portal](#). Please do not hesitate to reach out to your property or leasing manager or [email us](#) with any questions that you may have.

Please note that this letter is intended to be an information resource. Should you need further tax assistance, please consult a tax advisor or legal counsel.



COVID-19 RESOURCES SUPPORT WEBSITE:
<https://www.lillibridge.com/covid-19>

Send your questions to CovidSupport@ventasreit.com