

October 15, 2019

Investor Report for Q3 2019

Dear Chancery Surprise Behavioral Hospital Investor:

We hope that you have had a great time in the beautiful summer!

Our hospital continues to exceed our expectations from an occupancy perspective, which confirms the need for this emergent care offering since its opening on May 6, 2019.

In fact, in our initial budget, we forecasted the occupancy would average 3.2 beds/day for the first five months of operation. We are happy to report that since May 6, 2019, we are averaging an occupancy of 4.6 beds/day, a significant improvement.

We are happy to report that the hospital continues to exceed our expectations with respect to occupancy, revenue and profit margin. The management team and staff at the hospital are working hard towards stabilizing the facility and we have every confidence in their ability to achieve it.

We will continue to issue quarterly updates with information on lease-up, operations and stabilization as the project proceeds. Please feel free to check out the new website at <http://avenirbehavioralcenter.com/> for more details.

If you have any questions, please feel free to contact me (sarah@chanceryseniors.com) or our President, Jessica Zhang (jessica@chanceryseniors.com), directly with any questions.

Again, thank you for your investment in this project!

Sincerely,

Chancery Seniors Housing Investments Inc.



Sarah Cathrae
Managing Director