

# EXECUTIVE SURVEY SUMMARY

April 21, 2020

## Summary Overview

- The majority of businesses & landlords feel wage subsidy is not helping (i.e a lot are closed or don't have staff/owners are running)
- The majority of businesses & landlords feel the \$40K loan is not helping – many are still not qualifying as they are so small they don't have “payroll”
- Overwhelming call from landlords and business owners for a rent relief bailout
- Businesses are extremely concerned about the amount of debt they will have when this is done

## Tenants/Small Businesses key stats

- 50% of businesses could not make all of April's rent
- 72% of businesses feel they will not make all of May's rent
- 61% of businesses indicate they would close down for good within 3 months and 76% within 5 months
- 62% of businesses indicate wage subsidy does not help (69% w/ neutral responses)
- Only 38% indicate \$40K loan helps (49% w/neutral) vs 45% if it was “no strings” (66% w/ neutral)
- 84% indicate rent relief would help (92% w/ neutral)

## Landlords key stats

- 74% of landlords did not receive all of April's rent
- 82% of landlords feel they will not receive all of May's rent
- 78% of landlords indicate wage subsidy does not help (86% w/ neutral responses)
- Only 18% indicate \$40K loan helps (24% w/ neutral) vs 32% if it was “no strings” (52% w/ neutral)
- 72% indicate rent relief helps (86% with neutral)