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The Celebration of AAHOA

RECOVERY ISSUE

LESSONS LEARNED

Executives share strategies gleaned from the prolonged industry downturn

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FEMALE DIRECTOR
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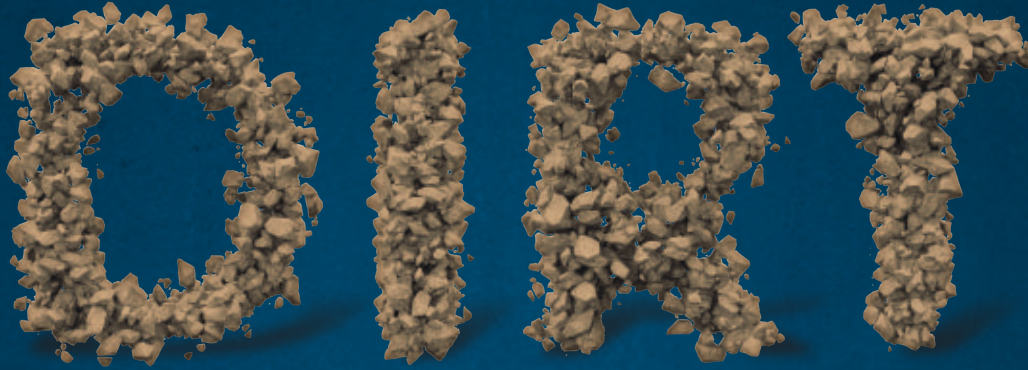
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Insights, progress, and leadership: Perspectives from AAHOA's women leaders

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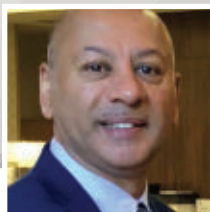
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5 Things to Know About AAHOA This Month

1 HELP AAHOA THRIVE BY VOLUNTEERING YOUR TIME.

The participation and talent of our dynamic membership is vital to AAHOA's success. If you want to make a difference for AAHOA Members and the hospitality community at large, consider serving on an AAHOA Committee or as an Ambassador. These key roles are vital to helping us be the foremost resource and advocate for America's hotel owners. Eligible applicants are AAHOA Members in good standing. Interested in serving on a committee or as an Ambassador? The Committee application deadline is April 15. Visit AAHOA.com/about-AAHOA to learn more.



2 EARLY-BIRD REGISTRATION DEADLINE IS FAST APPROACHING.

We're one month away from AAHOACON22 in Baltimore, but you only have until March 13 to take advantage of discounted registration. You don't want to miss the chance to meet with fellow hoteliers at the industry's largest hospitality event of the year. What makes AAHOACON22 unique is that it's created just for you, America's hotel owners. Don't put it off – register today!



AAHOA.com/Convention

3 JOIN US AT HUNTER THIS MONTH.

The 2022 Hunter Hotel Investment Conference is scheduled for March 22-24 at the Atlanta Marriott Marquis. This top industry event brings together the nation's most influential leaders and investors in the hotel industry to analyze trends, network, and turn prospective opportunities into business transactions. AAHOA believes successful businesses and investments are built on meaningful relationships, and this is a prime



opportunity to build new ones and strengthen existing ones. Don't miss it! HunterConference.com

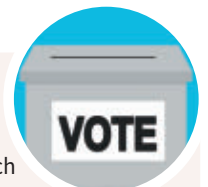
4 MAKE PLANS TO ATTEND A REGIONAL AFTER AAHOACON22.

Our 2022 Regional Conference & Trade Show schedule doesn't kick off until after AAHOACON22, but it's never too early to start planning which one – or three! – you want to attend. Our regionals give attendees access to top vendors, unparalleled networking opportunities, and up-to-date region-specific industry news you won't get anywhere else. These events are open to all hotel owners, even if you're not already an AAHOA Member, so sign up today. AAHOA.com/calendar



5 ANNUAL MEMBERS, RENEW SO YOU CAN VOTE IN AAHOA ELECTIONS!

AAHOA will debut electronic voting at AAHOACON22, which changes eligibility requirements for the 2022 Elections. To be eligible to vote, you MUST: Have become a Lifetime Member on or before Dec. 31, 2021, or have paid annual membership dues no less than twice in the previous three calendar years and renew your annual membership for 2022 no later than Tuesday, March 15. Don't miss out, renew today!



AAHOA.com/Join



VINAY PATEL
AAHOA CHAIR (2021-2022)

“

How many more times can hotels tread water when flooded with cancellations? How many more times can we pressure our government officials to provide relief?”

Facing challenges head on

ACCORDING TO THE WORLD HEALTH ORGANIZATION, AS OF FEBRUARY 2022, there have been nearly 397,000,000 confirmed coronavirus cases and more than 5,745,000 deaths worldwide. Unfortunately, America is leading the way in both cases and deaths.

If you look back on your life two years ago, it was around this time in 2020 that was the calm before the storm. It's hard to believe it's been two years since we've adjusted to this "new normal," which isn't so new anymore. It's safe to say that, with the vaccines and research, we are on the road to recovery, although no one knows exactly how long that road is.

It feels like a constant, never-ending loop that everyone – and the hospitality industry is no exception – has been stuck in for two-plus years. Holding on to a glimmer of hope, keeping it together just a bit longer, thinking, "We can do this. This will be the end of it." Until, well, the next time. Another variant, another reason to calculate every risk involved in what should otherwise be simple decisions.

Vaccinated or not, no one is immune to the devastating effects of this pandemic, and I'm not just talking about getting sick. The rules seem to change often and what we know about the virus is continually changing.

How many more times can hotels tread water when flooded with cancellations? How many more times can we pressure our government officials to provide relief? How much longer can we maintain our businesses with the alarming labor shortage?

The list goes on.

To say we're living during challenging times is underplaying the situation, and quite frankly, a bit cliché. But take a minute to reflect on your life. Weren't the most challenging times the ones that helped you grow? Haven't all the struggles you've faced given you a broader perspective on things?

It's hard to feel that way now or see the bigger picture in the middle of a pandemic, but one day, you will look back on this time, too, and see how far you've come.

We asked an AAHOA Member who recently opened a new restaurant in the Houston, TX area, why they felt comfortable opening a business at a time when so many businesses are struggling and while there's a nationwide labor shortage. He said, "These challenges are what drive us to create something that, 10 years from now, we'll say, 'Yeah we did that during a pandemic, and we crushed it.' Yes, there will be challenges, but we'll get through it and make the most of it."

I hope that's the attitude we can all continue to have going forward.

Be grateful for what you do have, try to stay positive, count your blessings, and help others where you can. Perhaps right now, the best thing we can all do is stay optimistic and focus on the opportunities vs. the setbacks.

After all, you didn't get to where you are now taking the easy road, right? ■

The AAHOA Government Affairs 2022 Policy Handbook

by SEAN GROSSNICKLE

THE 117TH CONGRESS and state legislatures throughout the country are convening for legislative sessions in 2022. Hoteliers continue to face an array of challenges even as the economy rebounds. From the Capitol to capitals coast to coast, learn more about how AAHOA is engaging with elected officials to elevate the business interests of America's hoteliers. Get involved and make advocacy an integral part of your business plan.

The full handbook, including AAHOA's state and local policy guidebook, can be found at AAHOA.com/advocacy alongside the latest news, action alerts, and guides to help elevate your engagement.

FEDERAL LEGISLATIVE POLICY AGENDA

1 HUMAN TRAFFICKING AWARENESS TRAINING AND PREVENTION

Although every January represents National Slavery & Human Trafficking Prevention Month, AAHOA's commitment to ending human trafficking is an ongoing mission throughout the year. AAHOA maintains a relationship with the Department of Homeland Security, Businesses Ending Slavery and Trafficking, state partner associations, and many more organizations in the fight against human trafficking.

2 RETURNING AND RETAINING THE HOSPITALITY WORKFORCE

AAHOA Members across the country have experienced months-long labor shortages since the onset of the pandemic. According to the U.S. Bureau of Labor Statistics, employment in the leisure and hospitality sectors is down by 1.2 million since February of 2020, a 7.2% decrease that is among the highest of any labor market.

3 INCREASING THE CAP OF THE H-2B VISA PROGRAM

The H-2B Returning Worker Exception Act of 2021 (H.R. 3897), introduced in the House of Representatives by Rep. Henry Cueller (D-TX), modifies the H-2B (temporary nonagricultural workers) nonimmigrant visa program, including by exempting certain workers from an annual numerical limit on such visas. AAHOA fully supports this legislation and is engaging with Congress to promote its passage.

4 THE SAVE HOTEL JOBS ACT (H.R. 3093)

The Save Hotel Jobs Act provides hotel owners with an option to apply for grants they can use for payroll expenses. AAHOA continues to advocate for this legislation.

5 PRESERVING INTERNAL REVENUE CODE SECTION 1031 LIKE-KIND EXCHANGES

Like-kind exchanges are an important source of capital for entrepreneurs, especially hoteliers, as they encourage hoteliers and prospective

property owners to purchase new parcels of land, build new hotels, or renovate existing properties. LKE transactions promote savings and investment, allowing capital to flow freely and efficiently, thereby encouraging commerce, ultimately stimulating our nation's economic growth and job creation.

6 SECURING PER DIEM FISCAL YEAR 2023

Every year, the GSA sets the per diem rates, an allowance for federal employees to cover lodging, meals, and incidental expenses incurred while on official travel. The per diem rates for the fiscal year are based on the average daily rate reported by local contractors within a county, ZIP code or locality. The COVID-19 pandemic has had a devastating impact on the lodging industry, leading to record-low ADRs in markets across the country. Official government travel is a vital source of traffic for many hotels, and AAHOA will continue to advocate for competitive rates set independently of distressed ADRs. ■



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Limitless

Perspectives from two AAHOA Board Members on the strides women have made in the industry and the progress still to come for the association

AS IS TRUE FOR NUMEROUS INDUSTRIES, LEADERSHIP POSITIONS across many facets of hospitality have long been dominated by men. But times are changing, and women make up growing percentages of leadership positions at hotels, within the brands, at supplier companies, and pretty much everywhere else. And groups such as the Castell Project have put considerable effort into accelerating the numbers of women in hospitality leadership and ownership. AAHOA also is on the front lines of this fight, its members are playing an increasingly important role in leading the industry forward in the march toward gender equality in leadership.

Here, we feature perspectives from two women who hold leadership positions within AAHOA. They stand on the shoulders of those who came before them while carrying the torch for those who will come after.



by LINA PATEL, CHO, FEMALE DIRECTOR EASTERN DIVISION

After immigrating from India to the U.S. in the early 1980s with my parents, I practically grew up in a hotel. Like many AAHOA Members, I cleaned rooms, did the laundry, worked front desk shifts, and even mowed the lawn. I vividly remember coming home after school and immediately racing to the hotel lobby to begin my shift. Today, countless shifts and many years later, I'm the owner and operator of a Days Inn by Wyndham in Cincinnati, OH, and my portfolio includes Wyndham, Marriott, Choice, and IHG properties across the Eastern U.S.

I'm also privileged to serve on the board of the Franchise Advisory Council for Days Inn, where I help fine-tune brand standards before passing them to hotel owners with the goals of maximizing revenue, saving money, and providing resources needed to operate their hotels efficiently. Through my time in this industry, I've become experienced in negotiating and forming international business partnerships, and I started an international company catering to international extreme adventure travel, Himalayan Glacier Trekking, in 2010.

As a second-generation hotelier, I have faced more challenges than I care to recount here, and I don't cite my accomplishments to brag. Instead, they demonstrate the difficulties that many of us have faced on our ascent into leadership. And while the journey certainly isn't easy for anyone in this industry, women undeniably face additional obstacles. However, as Michelle Obama said, "There is no limit to what we, as women, can accomplish." The women of AAHOA

are always ready to board the limitless learning platform provided by AAHOA, and there are many examples besides myself of women who are breaking down barriers and helping to level the playing field.

As an AAHOA Board Member and industry veteran, I want to help create opportunities for women hoteliers and provide a platform for us to learn from and inspire each other, and set everyone up for years of progress and success. For example, my team and I have hosted more than 45 women hotelier education and networking sessions across the nation, planned three women hotelier conferences, and hosted five brand-development days and six educational sessions at national conventions with 1,200 women attendees being the largest educational session on the AAHOA platform!

AAHOA provides opportunities for women hoteliers to build relationships with local officials and decision makers in our local governments to ensure they understand our businesses and our industry. Without question, women play an important role in the hospitality industry, and especially in the families of so many AAHOA Members. Although many of our mothers and sisters played an equal role in helping these businesses succeed, we have yet to see enough women serving in prominent industry roles, but I'm proud that AAHOA strives to lead by example and counts growing numbers of women leaders among its membership.

“

I have faced more challenges than I care to recount here, and I don't cite my accomplishments to brag. Instead, they demonstrate the difficulties that many of us have faced on our ascent into leadership.”

Women are the backbone of America's hotel industry, and they remain underrepresented in the industry. AAHOA is committed to changing that, as its initiatives to help women hoteliers take their rightful place in our industry started with education and networking events. When we all work together, the opportunities are limitless.

by TEJAL N. PATEL, CHO,
CHIA, FEMALE DIRECTOR
WESTERN DIVISION

AAHOA Members represent the heart of the hotel industry. They are the owners and operators of more than 60% of all hotels in the country that not only provide jobs for their employees but also invest in their local communities. Their hotels are more than places where people sleep; they're gathering spaces, community centers, and often sources of support for those who need it most.

When you walk into an American hotel, you're most likely walking into the life's work of an AAHOA Member, whose contributions help strengthen the economy.

Since the 1940s, Asian-American hoteliers have been planting the seeds critical to the growth and success of the industry generation after generation. The entrepreneurs of this diaspora are the American Dream personified. They are AAHOA.

The association will continue promoting and protecting the interests of its members through advocacy efforts, as it has for the past 30-plus years. However, as we enter this "rebuilding/recovery" phase, AAHOA Members are at an important juncture that will shape the industry during the next five years and beyond.

Poor prospecting of hospitality labor, increase in costs, and supply chain problems are just a handful of the myriad issues owners face. Furthermore, the need for hotel franchising reform has only been amplified by frustrated franchisees.

Our industry is no stranger to downturns and adverse circumstances. Resiliency is a key pillar of our entrepreneurial spirit. AAHOA has gone through bumps, yet we have come so far since we were founded. But, there is still work left to do.

There are many potential challenges that could threaten industry recovery, but none is more threatening than a lack of unity and teamwork from all fronts. The ability to put ego aside and seek out other ideas from others – whether inside or outside of our industry – is key to getting the best results.

Success comes not just from constantly working hard and thinking strategically but working on the right things at the right time. It's easy to tear each other down when someone has a different perspective than you or challenges your thinking.

But, that's the critical point that allows us to collectively make impactful change. Most of our membership is rooted in the South-Asian diaspora, yet there is diversity among us. It's important to understand that there are many different ways of thinking, and our diversity is what enables us to do great things together, united.

The impact of AAHOA Members during the past 30 years has been tremendous.

AAHOA Members were the first to own their hotels and take control of their destinies. AAHOA Members were among the first to embrace technology, globalization, and franchising. AAHOA Members took control of their businesses and turned them into profit-generating assets. They expanded their businesses, brought in new blood, and raised capital to acquire and build more hotels.

To excel today and tomorrow, each AAHOA Member must continue to learn and grow in unity.

It is my sincere hope we all come together and focus on the future trajectory of our industry and association. I also hope our members' presence will be felt in every facet of hospitality: from the guestroom to the boardroom to the halls of Congress. ■

“


To excel today and tomorrow, each AAHOA Member must continue to learn and grow in unity.”

Back

on track

Finding the right roads to navigate today's obstacles

by LARRY and ADAM MOGELONSKY



THE HUMAN BRAIN CRAVES DICHOTOMOUS thinking – yes or no, black or white, left or right, and so on. But real-world events are always many shades of gray, marked by continuous and complex developments. As this concerns hoteliers, we all want the COVID-19 pandemic to end in absolute terms yesterday, with travel restrictions fully lifted, while occupancies and operations immediately revert to what they were in 2019. If only it were that easy.

As a part of this psychological disposition, around the start of each new cycle, we all think in terms of resolutions, looking for the next big thing to entirely shift our outlooks into an assuredly positive direction. Instead, 2022 presents no clear answers. It will be a time of gradual recovery and the steady growth of industry trends that have already existed or been regularly seeded for some time now. Working with several prominent hoteliers who have successfully guided their companies through the



Where to start in 2022

There's a concept in futurist circles that demonstrates where the notion of teams and tech will end up. In artificial intelligence, a centaur denotes the marrying of a speedy computer with a knowledgeable human team where the former does the grunt work while the latter comes up with creative strategies, just like the Greek mythical creature it's named after – a horse body with a human torso and brain.

But that's still some time away. In the meantime, let's summarize what we learned, which you can start applying to your company today:

1 Respond positively to any pandemic hiccup, treating each as a way to keep improving.

2 Especially in hospitality, teams are indispensable for high-quality service.

3 Streamline the guest value chain to balance service delivery with labor shortages.

4 Look for technology that can eliminate repetitive tasks to increase per-capita productivity.

5 TNT (teams and tech) is a gradual process that will continue during the entire decade ahead.

various entanglements of the past 24 months, what we stress is that this is a year for deepening the synergy of your teams with technology, all in the pursuit of great guest service and even more cost savings. In shorthand, this “teams and tech” approach can be playfully abbreviated into the acronym TNT, which works because, when done right, this mantra is the dynamite you need to blow up any problems of the present or near past.

STARTING WITH POSITIVITY

Much as our minds tend to sort events into binary terms, so too are we fear-based creatures. The news cycle feeds on this, dealing out an endless barrage of negativity to keep you glued to the screen. Despite all the worries and uncertainties as global travel confronts yet another coronavirus variant, it's critical that you reframe what's happening with optimism to derive the best possible solution for your organization and come out on top.

Offering some sage words here is Andrew Carey, CEO of Newport Hospitality Group, a Virginia-based management company with properties across the entire Eastern Seaboard that has experienced tremendous growth during

the pandemic. “Throughout the history of hospitality, innkeepers have sought ways to improve efficiency while protecting or enhancing the guest experience,” Carey said. “As we progress through the current pandemic and look to solve the ongoing labor issues, I'm confident the industry will find new solutions to address the repetitive manual aspects of hospitality, freeing associates to interact with and help guests.”

To borrow the term coined by renowned economist Nassim Nicholas Taleb, you want your hotel property to have “anti-fragility” – one that gains from disorder – and this starts with a positive attitude. Indeed, as Carey has highlighted, when you consider the current state of the industry on a long timescale, you'll see COVID-19 is yet one more reason to do more with less and to prepare your company for whatever the future holds.

BALANCING OLD WITH NEW

The pandemic has led to many seemingly permanent shifts in the workplace dynamic. For one, working remotely is now both a widely accepted and much-vaunted incentive, especially for managers with young families where flexibility is a big advantage. Another

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would be the flattening of the corporate structure as automation and the proliferation of intelligent platforms together mean that your hotel doesn't need as many supervisors or managers to effectively oversee operations.

Despite all these changes to workflow and productivity, though, we can attest to the perseverance of tried-and-true hospitality as led by the dedicated service delivery of on-site teams. This is something that was clarified by Pere Sanchez Frijole, general manager of the Roger Smith Hotel, an independent, family-owned property in Midtown Manhattan.

"Cost-saving opportunities in management headcount are possible to have more effective teams. The pandemic taught us that non-operations team members don't need to be on property all the time. Allowing them to be more malleable with their schedules increases their productivity," Sanchez continued. "What would be a huge mistake is to cut labor in positions where it affects the guest experience and can damage brand reputation. Those facing customers, with opportunities to match or exceed guest expectations, are critical for creating memorable experiences."

The lesson here is that technology can help digitalize workflows and help increase manager productivity, but you still need a solid backbone of on-site staffers for service delivery. You may think technology can solve all your woes right away, but until the invention of lifelike robots, your frontline team must remain strong. Therefore, a good TNT mindset means balance, and with the labor market challenges at present, the solution may involve the concurrent deployment of new tech with

a streamlining of core service offerings as was confirmed by Anil Taneja, managing director of Palm Holdings, a family-owned hospitality ownership and management group.

"Hotels have always been behind airlines and retail when it comes to automation. We tend to adopt last," Taneja stated. "With the current labor shortages, we quite

simply don't have the choice to take the lead in innovation and pave the way for ourselves and other industries. Service will always be at the forefront. We need to focus on simplifying the entire value chain – pre-stay, during, and post-departure – using automation and tech to enhance the hotel experience without adding more people."

THE HOLISTIC POTENTIAL FOR TNT

Once you've found that balance between teams and tech by both smoothing out the hotel experience so that it matches the capabilities of your on-site teams as well as setting up various systems or platforms to automate any repetitive tasks within that value chain, it's time to start





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When you consider the current state of the industry on a very long timescale, you'll see COVID-19 is yet one more reason to do more with less and to prepare your company for whatever the future holds.”

thinking about how to steadily transform your hotel company into a data company.

The modern hotel tech now has so many parts. Despite the setup costs you likely have incurred thus far to build APIs and push the data across disparate pieces of software, more integrations are needed. The goal is to build a central hub for all accrued information so you can make holistic, data-driven decisions that can impact multiple operations. Matthew Opferkuch, president and co-founder of The Laundry Rooms, an extended-stay hotel brand in Ontario, Canada, that applies elements of home sharing accommodations and

short-term rental platforms to meet post-pandemic guest demands, elaborated on how this inevitably benefits a hotel.

“At the Laundry Rooms, we are leveraging technology that prioritizes customer experience to gain loyalty, build resilience, and future-proof our business,” Opferkuch stated. “We believe the way to turn our guests into advocates is by engaging them at every possible opportunity. To that end, we've developed a tech stack that allows our guests to plug into our community and engage with us before, during, and after their stay. We take a holistic approach to tech, so not only does technology have a significant positive

impact on operating costs, but it also forms an integral part of our marketing.”

In ages past, we had teams to manage guest relations for before, during, and after the stay. Now, we can deploy tech to not only fill in the gaps but also give hoteliers a clearer indication of how to improve promotional efforts without drastic cost increases. By having more information feed into a customer relationship management (CRM) system or, one level deeper, into a customer data platform (CDP), you can more accurately identify your “lookalike customers.” These are consumers who are similar in geography, demographics, or interests when compared to your existing guest profiles and, thus, most likely to book at your hotel.

Outside of marketing and generating reservations from wholly new customers, having a robust CRM or CDP also works in a positive feedback loop to give you more actionable intelligence on what

operational improvements would be the most meaningful for guests. In this sense, TNT works to boost total revenue per available room by integrating data that was previously siloed within specific departments.

As an example, imagine how you would prioritize maintenance work, parts orders, and FF&E budgets if you had every review from all third-party travel websites pushed into one platform with sentiment analysis performed to identify the most decisive factors of the guest stay and rank what physical upgrades will best nudge future customers toward giving more positive reviews. Such technology exists today, albeit with some integration requirements. ■



Together, Larry and Adam Mogelonsky represent one of the

world's most published writing teams in hospitality, with over a decade's worth of material online. As the partners of Hotel Mogel Consulting Limited, a Toronto-based consulting practice, Larry focuses on asset management, sales, and operations while Adam specializes in hotel technology and marketing. Their experience encompasses properties around the world, both branded and independent, and ranging from luxury and boutique to select-service. Their work includes six books “Are You an Ostrich or a Llama?” (2012), “Llamas Rule” (2013), “Hotel Llama” (2015), “The Llama is Inn” (2017), “The Hotel Mogel” (2018) and “More Hotel Mogel” (2020). You can reach Larry at larry@hotelmogel.com or Adam at adam@hotelmogel.com.

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LESSONS LEARNED

Hotel executives share strategies gleaned from the prolonged industry downturn

by NICK FORTUNA

THE FIERCE COMPETITION FOR workers facing hotels and other businesses carries a little less urgency at Phoenix American Hospitality, where wages and performance expectations have risen in tandem and employees tend to stick around.

W.L. Nelson, chief executive of Phoenix American Hospitality, said the Dallas-based company laid off several hundred employees due to the pandemic, and those who remained picked up the slack, sometimes cleaning rooms, manning the front desk, managing the breakfast area, and folding laundry during the same shift.

Those hardworking, versatile employees represented the cream of the crop, the ones most capable of carrying Phoenix American through a period of great uncertainty. So, Nelson decided to reward them for their hustle. The company increased its wages, 401(k) contributions, and other benefits

despite the economic downturn. Turnover rates, he said, fell sharply as a result.

As the industry recovers, offering generous compensation is helping Phoenix American to attract new workers for its 17 properties, all select-service or extended-stay hotels under the Marriott, Hilton, and Hyatt brands, Nelson said.

“I think we’ve cured our labor problem,” he explained. “In this industry, we talk about managing expenses, but we don’t often talk about how treating our employees just a little bit better than the market can have many benefits. There’s a productivity benefit that then circles back to a reduction in expense.”

During the past two years, hoteliers have needed grit, patience, and perseverance to deal with the unprecedented challenge of COVID-19. But they’ve also relied heavily on their ingenuity, changing the way they manage properties and serve guests. Here’s a look at four strategies that are paying dividends.

1

Recruiting Employees

Fouad Malouf, senior vice president of franchise operations for Red Roof, said that in years past, a job posting on Indeed often was enough to lure job-seekers, but that’s no longer true. In response to the labor shortage, Red Roof produced a webinar for franchisees providing a long list of online job boards and outlining a more robust approach to recruitment.

The webinar instructed hoteliers to contact their local unemployment office, Veterans Affairs office, and nonprofits to let them know they’re hiring. He said organizations like Catholic Charities, which is helping refugees from Afghanistan find work, and similar groups can assist hiring managers in casting a wide net.

“We’ve also looked at posting fliers in laundromats and other busy places, which is something we did in the past but had gotten away from because of all the technology today,” Malouf

said. “But you want to leave no stone unturned. We came up with a great list of resources for our franchisees, and it’s been helpful.”

Similarly, Malouf said Red Roof is offering a greater degree of workplace flexibility to job-seekers. In prior years, he said, a job posting may have called for a front-desk associate to work the traditional 7 a.m. to 3 p.m. shift, five days a week. But that rigidity eliminates many potential hires who have family obligations and would be happy to work 11 a.m. to 3 p.m., he said.

“You have to offer that flexibility, and sometimes that means that owners or general managers have to cover part of that shift at the front desk,” Malouf said. “We’re hearing from people that flexible scheduling has helped.”

Elie Khoury, executive vice president for operations at Aimbridge Hospitality, said his hotel management company has taken a similar approach, allowing employees to use a smartphone app to sign up for individual shifts. In addition, the company is using staffing providers such as Instawork, which lets gig workers accept shifts according to their availability, he said.

Each gig worker who shows up is a potential full-time employee, so those who perform well are invited to apply for permanent jobs, Khoury said. Since these workers typically value the flexibility of gig work, Aimbridge emphasizes that the company can accommodate most scheduling needs, he said.

“It’s become a recruiting tool that helps us to broaden our reach,” Khoury said of Instawork.

The willingness to hire more part-time workers and offer flexible scheduling represents a “mindset shift” for Aimbridge, which traditionally had leaned on full-time employees working a fixed schedule, Khoury said.

“Morale is much higher now because they have a better family/work balance,” he said. “It’s also allowed us to improve our service because a happy employee leads to happy customers, so I think at the end of the day, it’s a win-win for everybody.”

Times are tight for many Americans, so Aimbridge has partnered with PayActiv, a mobile platform that gives employees instant access to their earned wages. Workers still can collect a paycheck

every two weeks, but if they need money right away to buy groceries or pay rent, they can transfer their earned wages from that pay period to their bank account, helping them avoid costly payday lenders, Khoury said.

2

Managing Labor

Throughout the pandemic, hoteliers have found creative ways to help employees become more productive. At Red Roof, for example, some franchisees have allowed the children of employees to watch television or do homework in vacant rooms so their parents can stay on the job longer.

That's not an option for young children who need constant supervision, but it can help parents with older kids whose schooling has been disrupted by COVID-19, Malouf said.

In areas where Red Roof has multiple properties, employees are invited to pick up shifts at nearby hotels as their schedule allows. Associates appreciate the opportunity to make extra

money, Malouf said, and giving workers more hotels to choose from makes it easier to accommodate their scheduling needs.

"That's been most effective where we have a cluster of properties because transportation can be an issue for employees," Malouf said. "In the past, you wouldn't have thought to have your employee go work at another hotel, but today, sharing that labor force can be beneficial to both properties and employees."

Red Roof is even designing hotels to make it easier for employees to navigate between different job functions, Malouf said. The company recently came up with a prototype for new properties under its HomeTowne Studios extended-stay brand that places the laundry room close to the front desk. The layout will allow front-desk associates to fold laundry during slow periods, he said.

"The worker doesn't have to leave the front-desk area," Malouf said. "If a guest wants to check in, they're still right there to help that guest. Those efficiencies are going to go a long way toward having employees who can perform more than one task at a hotel."

3

Embracing Technology

Khoury said most hotels managed by Aimbridge offered keyless entry prior to the pandemic, but now, guests can check in using brands' smartphone apps, skipping the front desk entirely. Eliminating that step reduces the risk of viral transmission through personal interaction and lightens the customer-service load for understaffed hotels, he said.

Aimbridge also has increased its usage of QR codes in rooms and is introducing autonomous mobile robots to deliver food, beverages, extra towels, and toiletries, Khoury said. Using their smartphones, guests can scan a QR code and gain access to menus from the hotel restaurant or nearby eateries that offer delivery through DoorDash, Grubhub, or Uber Eats.

Customers can order food or coffee from their rooms, walk down to the hotel's restaurant or coffee shop, and take it back

“

During the past two years, hoteliers have needed grit, patience, and perseverance to deal with the unprecedented challenge of COVID-19. But they've also relied heavily on their ingenuity, changing the way they manage properties and serve guests.”

“

Technology has really allowed us to service our customers on the food-and-beverage side in multiple ways, and through these delivery services, we're able to expand our menu beyond the four walls of the hotel.”

to their rooms, streamlining the transaction for both guests and employees. Smart robots serve the same purpose, providing prompt service to guests while minimizing the demands placed on staffers.

“Technology has really allowed us to service our customers on the food-and-beverage side in multiple ways, and through these delivery services, we're able to expand our menu beyond the four walls of the hotel,” Khoury said.

4

Sprucing Up Properties

At Phoenix American, large capital improvement projects were put on hold because of the pandemic, but that doesn't mean properties were neglected, Nelson said.

The company took advantage of low occupancy rates to resurface and restripe parking lots; apply touch-up paint to rooms, lobbies, and stairwells; paint wooden baseboards; give guest rooms and common areas a deep cleaning; repair and replace PTAC units; and reapply caulking in bathrooms, he said.

“When you're at full occupancy, which select-service hotels often are, it's difficult to do some of those things,” Nelson said. “They get pushed aside because it's not an immediate need for the customer. But we used the slowdown as an opportunity to really ramp up our hotel maintenance so that everything looks fresh and cared for – not necessarily new but well maintained.

“Fortunately, we have a good base of capital partners that we can call on as needed to do those sorts of things, because for quite a while, there was no cash flow at the hotels.” ■

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Eyes on the prize

Utilizing new technologies can help a hotel's bottom line

by JASON MOLL

TECHNOLOGY HAS impacted all aspects of our personal lives and continues to be at the forefront of the hospitality industry. Historically, hotels have leveraged technology to improve the experience for guests and associates alike, also while providing a tangible impact to the bottom line.

We live in an exciting time with new products being introduced across a broad spectrum of our entire business model. In the past, hotels offered goods and services, including technology, that were above and beyond what the consumer would enjoy in their homes. However, today's consumer has an abundance of technology available at their fingertips in everyday life.

So, how can hotels leverage technology that is tangible and improves their experience? How can that technology not only provide a memorable experience for the guests but provide an ROI to ownership?

Noble House Hotels & Resorts takes a strategic approach to the company's overall technology plan. Like many of us in the hospitality industry, Noble House is inundated with sales requests for the latest and greatest product in every discipline that will change how the company operates. But Noble House has found success by vetting partners that balance cutting edge with quantifiable benefits that are not only well received but also provide a simple and seamless user experience.

This may seem like a common-sense approach, but there are many operating in this space taking a vastly different, and far less prudent, approach.

TECH 101.....

The most important pillars in Noble House's technology stack are security, simplicity, effective training and roll-out processes, long-term effectiveness, and equal benefits to its guests, associates, and owners. This should be the baseline for hotel's looking to integrate technology, and here are three specific areas that can be implemented by other hotels:

1 GUEST-FACING TECHNOLOGY

- Mobile app and contactless check-in
- SMS messaging and marketing pre-stay, during stay, post-stay
- In-room casting from personal devices
- Experiential programming and booking engine for activities

2 ASSOCIATE-FACING TECHNOLOGY

- Cloud-based work-order systems
- Automated housekeeping modules
- Review management software

3 MANAGEMENT TECHNOLOGY

- Accounting and analytics software
- Schedule-management tools
- Utility-management software

These are just some of the initiatives Noble House has rolled out during the past few years, as the vision is to implement a balanced approach as the team's technological positioning evolves.

In this fast-paced and ever-changing environment, it's important to keep up to date not only on what may be next on the horizon but also what may not be as heavily utilized. A few years ago, it became very evident that "app fatigue" was a real threat to developing an app due to oversaturation. Just giving your customer an app clearly was not good enough. There had to be a benefit to downloading the app and keeping the app on your phone. While pre-stay and during-stay content is beneficial, having loyalty points, rewards programs, selective offers, and exclusive

benefits to your app community will keep that application active long term.

DO IT RIGHT

Technology can be one of the mainstays of your brand, but it can frustrate the intended end user if not executed properly. As our industry continues to rebound from the pandemic and staffing crisis, embracing the efficiencies that technology can bring is paramount. Noble House's analytic and scheduling tools assisted the team greatly in managing through shortfalls in occupancy as well as staffing throughout

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In this fast-paced and ever-changing environment, it's important to keep up to date not only on what may be next on the horizon but also what may not be as heavily utilized.”

the pandemic and have been critical to the company's success in bottom line financial goals.

While there is nothing that can replace a genuine smile and helping hand, the future of technology in hospitality is here and both can coexist in a manner that benefits everyone. ■



Jason Moll is vice president of rooms & technology at Noble House Hotels & Resorts. He provides Noble House's properties with expertise across a broad spectrum of

experience, ranging from hotel operations, development and construction, condo and HOA programs, private club management, and technology initiatives. In addition to implementing all brand standards across the portfolio, Jason spends a great deal of time on network security and global leadership of the IT department, and he actively works with property teams on budgets and forecasts, and provides hands-on support in many aspects of the hotel operation.

MISSION: POSSIBLE!

by GARY SIMS

WE ALL KNOW THAT RECOVERIES HAVE ALWAYS MATTERED IN BUSINESS AS THEY create opportunities, possibilities, and sometimes advantages. Some of the biggest shifts in market share occur coming out of downturns, when new industry leaders and new business models that leverage technology will have to emerge. Post-COVID, companies will be evaluated and defined by their abilities to balance performance, as well as their capacities for flexibility, innovation, and adaptive technology. They will advance when and where they can and will have to manage all they encounter. Simply, confidence will come through thinking differently and then utilizing the experience to replicate it.

SERGEY NIVENS/SHUTTERSTOCK.COM · COSTELL077/SHUTTERSTOCK.COM

A look at market factors and business choices that can help speed recovery

Successful hotel companies will have retained and attracted the top people and built the best experience with real agility, thus creating a competitive advantage and accelerating faster out of the downturn, while others have struggled. What separates the two, and how can you stay among the successful and avoid the pitfalls of the pandemic?

HARD DECISIONS

Across the industry, managers, owners, and vendors were challenged with making tough choices whether to layoff or furlough employees, whom to layoff, and what benefits and severances to provide. At the same time, they had to ensure the safety of retained employees, while dealing with workforce issues in challenging union markets.

All in all, managers had to learn to manage under huge financial pressure with tremendous resource constraints yet maintain morale and service levels. Victory Hotel Partners' approach was slightly different, and management made the decision to work with the company's teams to temporarily roll back wages during the height of the pandemic with the promise to bring

““

The crisis will eventually be behind us, although not completely, and as such, various stakeholders of the hospitality industry need to prepare operations for when life returns to the new normal.”

them back and to make them whole. Many of our hands were tied by circumstances out of our control, but our industry's greatest asset and strength is its people, and we should all want to protect them by any means necessary.

As travel demand declined, Victory initiated creative ways to generate revenue and utilize hotel assets. With large meeting and convention business still at least 18 months away, Victory's teams focused on generating local and regional leisure travel as concepts such as staycations and other food-and-beverage packages have supported hotel weekend travel. And some hotels have worked with local hospitals to convert part of their hotels to accommodate traveling nurses, healthcare workers, and in some cases, even COVID patient centers.

The work-from-home concept has enabled hotels located in resort destinations

to offer long-term discounted room rates to induce guests to convert their hotel rooms into temporary home offices. And as work from home incurs the risk of an unhealthy lifestyle, some hotels have created stay packages with a wellness and fitness component. Typical operational policies also have been amended to create travel, including free cancellation and flexible check-ins and check-outs. As successful properties have realized, the key is leveraging the asset.

RECOVERY AND OUTLOOK

As the situation remains fluid, other challenges will compel hotel owners and operators to think through various strategies for asset opportunities in the operating model and in the market segmentation. For example, one of the priorities could and should be using social media to develop a new sales and marketing strategy

to attract a new segment of customers, a more domestic clientele.

The crisis will eventually be behind us, although not completely, and as such, various stakeholders of the hospitality industry need to prepare operations for when life returns to the new normal. With any luck, the pent-up demand for travel will lead us to some level of stabilization. Recruiting employees, training, maintaining safety protocols, and managing the guest experience are just some of the challenges on the horizon. These things have never changed, regardless of the challenges faced. Successful hotel industry owners and operators have adapted and grown more resilient and innovative during the pandemic, and they're now better equipped to navigate the next crisis. ■



Gary Sims is a partner with Victory Hotel Partners and has more than 30 years of

experience in operations and development in a variety of hospitality segments, with his most recent role before joining Victory being COO of RLH Corp with 1,000+ franchise properties.

Vif to fx!

With inflation rising, hoteliers need to buckle down now on short-term plans

by ALEXANDER COHEN

WHEN THE consumer price index rose 6.8% in November 2021 year over year, it represented the largest 12-month increase since June 1982. This uptick was eye-popping and left many wondering how long it will last.

Federal Reserve Chairman Jerome Powell said in a hearing on November 30, "It now appears that factors pushing inflation upward will linger well into [2022]," although he also suggested, "inflation will move down significantly

over the next year as supply-and-demand imbalances abate."

As a result, borrowing costs for hoteliers seeking financing likely will rise around 1%. An increase from near zero to 100 basis points is significant and will affect price inputs for borrowers.

Inflation and rising rates likely will put pressure on real estate values and create issues for those executing ground-up construction plans. The cost of wages, goods, lumber, and structural metal have been rising and could throw budgets off course. Hotel owners need

to be strategic and re-evaluate their construction pro formas to ensure plans can withstand these cost increases.

HOW TO APPROACH FINANCING

Hoteliers using floating-rate debt to execute transitional business plans also need to be disciplined because of the likely rate increases. A recent rule change from the Small Business Administration now allows SBA 7a borrowers, which typically carry rates between 5%-6%, to refinance into fixed-rate debt through the SBA 504 program,

“

When the consumer price index rose 6.8% in November 2021 year over year, it represented the largest 12-month increase since June 1982.”



plus pull cash out for working capital or property improvement plans (PIPs). Borrowers also can refinance out of bridge or conventional construction loans into an SBA 504, which can lower their rate, increase leverage, and provide working capital.

DEFERRED PIP REQUIREMENTS & COVID

Supply chain disruptions are at the top of the list of inflation causes, but hotel owners also need to keep an eye on the continued impact of COVID-19 and its variants, which will affect business-travel trends and behavior throughout 2022.

Hotels in larger commercial areas that are specifically reliant on business travel have severely underperformed, while leisure assets have bounced back to some extent. However, it’s still unclear how Omicron will affect demand. According to research firm STR, U.S. hotel occupancy reached an all-time high on Christmas.

Many hoteliers have seen cash flow decrease because of COVID-19 but still need to finance PIPs and deferred maintenance. A high-leverage vehicle like the SBA 504 refinance includes the ability to cash out up to 20% of the property value for PIPs. Other methods include mezzanine

financing, which bridges the gap between debt and equity financing, or recapitalization, but mezzanine or preferred equity for hotels can be expensive, often carrying a rate between 15% and 20%.

A LOOK AHEAD


Supply chain issues that are most affecting inflation appear to be peaking and businesses will find new ways to navigate those logistics issues. Eventually, this will lead to a decrease in inflation, but hoteliers can’t count on quick solutions as inflation continues to rise in the near term. They’ll need to be strategic in their operations and renovation plans until inflation eases.

Discipline in proceeding with ground-up construction projects and opportunities to refinance from floating-rate to fixed-rate debt are the two big factors that hoteliers need to consider. These solutions are the most effective way to navigate the rise in inflation that likely will continue for at least the first few months of 2022. ■



Alexander Cohen is CEO of Liberty SBF, an experienced commercial real estate finance

company. With a special expertise in small-balance commercial lending, Liberty SBF positions to address the needs of small businesses facing a challenging credit environment.



How offering better benefits could knock out your labor woes

by GEOFF ROWSON

AS THE HOSPITALITY INDUSTRY LOOKS TO MAKE A comeback from the gut punch that was COVID-19, much like the rest of the world, hotel owners are scrambling to attract and retain employees. But an often-overlooked key to getting the right people on your team and keeping them can be as simple as offering robust and competitive employee benefits.

According to a study by Justworks, 88% of employees said the quality and options of health benefits were important when accepting a job offer, and 41% of employers offer health insurance as part of their benefits package. In the increasingly competitive war for talent, health benefits have become one of the most important battles to win. The secret to success? Employers who think of employee benefits as tax-free compensation vs. a pesky expense are better at building competitive employee benefits packages.

No matter the size of your staff, benefits can be a vital way to keep your most valuable asset, your people, healthy and happy. But more than that, there also are key benefits to your hotel when your offering stands out against your competition.

FINDING WHAT WORKS

How do you know which benefits your employees will value? How do you know what's worth investing in vs. what's a waste of resources? How can you offer benefits that actually benefit your employees and serve your hotel? How do you piece it all together?

This is where a benefits consultant comes in. A good benefits consultant does more than just negotiate with insurance companies, present plan renewals, and tweak your cost-sharing. Today, you have the opportunity to take a supply-chain management approach to their health plan and build a program that's customized around your hotel's unique goals, demographics, geography, financial position, and risk tolerance. By working with a benefits consultant who embraces this approach, you can increase the quality of care and improve the employee

On the ropes?



4 REASONS

a flexible, competitive benefits plan works

experience, while significantly reducing the annual medical spend of your business.

To get started, you should look for a benefits consultant who can teach you about the variety of available tools, options, vendors, and resources, and then help you design and implement a solution that is built around you and your needs. Then, you'll have a plan that's compelling for recruiting and retaining employees, maximizes employee health and wellbeing, and is aligned with your financial objectives.

Here are a few strategies that a benefits consultant can help you explore and make sense of:

- **Reference-based pricing**
- **Centers of excellence programs**
- **Direct contracting**
- **Specialty drug programs**
- **Direct primary care**

There are many more things to consider when evaluating a benefits consultant, including ACA strategy, compliance, and

reporting, and add-ons such as benchmarking reports, pharmacy consulting, predictive analytics, medical advocacy, and actuarial services. But the most important thing to consider in benefits consulting is being there for everyone.

Does your strategy ensure your employees and their dependents are getting the right care at the right place for the right price?

Whether your employees are blue collar, white collar, old, young, or something in between, a benefits consulting partner can help you customize a plan that meets each of their unique needs. ■



Geoff Rowson is the senior vice president of sales at Totem Solutions, a benefits

consulting company and an AAHOA Platinum Industry Partner that handles everything from administration to enrollment and employee advocacy. For more information on employee benefits and employee benefits consulting, visit totemsolutions.com or contact Geoff at geoff@totemsolutions.com.

1 A great employee benefits offering can help improve health and productivity. When you take care of your employees, they have a reason to remain loyal to your business and work harder in the long run. Plus, according to the AICPA, 80% of workers would keep a job with benefits rather than take one that offered more pay and no benefits.

2 Benefits increase attendance and presenteeism at work. According to the CDC, employees who prioritize their health through preventative care, such as regular check-ups, get more accomplished at work because they remain healthier than their less-diligent counterparts. A MetLife study backs that up, too, with 60% of employers noting that offering healthcare has increased their overall productivity levels.

3 A great plan improves employee retention and recruitment. In a survey by Glassdoor, employees said that of all the benefits they receive from an employer, health insurance is the most important. Plus, according to an SHRM study, retention (72%) and recruiting (58%) were the top reasons for increasing the quality of your employee benefits plan.

4 Offering benefits boosts employee morale and loyalty. When you take care of, and address, the needs of your workforce, your employees recognize this, and you can organically increase morale and the overall happiness of your employees.

At a crossroads

How are capital markets mitigating ongoing COVID-19 threats to move toward recovery, and is there good news for borrowers?

by RUSHI SHAH

AS 2022 PROGRESSES, THE pandemic is looking more like an endemic. Rather than returning to normal, we're adjusting to a new way of living. Of course, vaccines have been a game-changer, reducing fatalities and controlling hospitalization rates. But low vaccination compliance and new virus variants sparking breakthrough illness make it clear this global menace isn't going anywhere anytime soon. Fortunately, capital markets are resilient and after grappling with this new reality, debt funds, life-insurance companies, bridge and permanent debt lenders, commercial mortgage-backed securities (CMBS), banks, credit unions, and other types of capital providers are leveraging their experience and data to structure financing that takes the reality of this new environment into account. Let's look at four examples.



The CMBS market is projected to originate more than \$150 billion in loans in 2022, its highest peak since the height of the great financial crisis.”

PROTECTING LENDERS & INVESTORS

While an influx of new equity in the market is good news for acquisitions, cash out refinances continue to be more difficult to close. Pre-pandemic, CMBS lenders were willing to lend at up to 70% loan-to-value (LTV) on hotel assets. Now, to provide the appropriate protection against value volatility for their investors, LTV for hotel loans is capped at 65%. Lenders also are more sensitive to any pending capital expenditures or outstanding hotel property-improvement plan (PIP). In the old environment, a lender was willing to structure a future funding or defer collecting PIP reserves. After navigating the pandemic, today’s lenders won’t consider closing without an upfront PIP reserve.

INSULATING BORROWERS

Lenders also are adding features such as COVID-related debt service reserves to proactively prepare for future pandemic-triggered shutdowns, as well as borrower-favorable force majeure clauses that protect owners in the case of a government-mandated stoppage. One common clause is a cash-management trigger holiday. If the hotel is forced to shut its doors because of COVID-19, the lender won’t test the cash flow against the debt service for that particular quarter. Another common feature being negotiated for new CMBS loans is the ability to use the less cumbersome and more economical yield maintenance pre-payment option instead of defeasance.

INCREASED FLEXIBILITY

Historically, CMBS loans haven’t allowed additional debt to be placed on a property after the original loan is in place. This constraint, combined with high pre-payment penalties, have limited borrowers who want the flexibility to sell an asset later without requiring the buyer to put up a large chunk of equity. Recently, however, CMBS lenders have introduced new structures that will allow borrowers to re-leverage a property at a point in the future, by placing additional debt on the asset up to the original LTV. For example, on a recent refinance of a Hampton Inn in Arkansas, we were able to negotiate the future ability to use mezzanine debt to top up the debt to the original LTV and debt-service coverage ratio. As a result, the client is protected against any growth in values and amortization of their debt.

BETTER CUSTOMER SERVICE

After so many pandemic-affected borrowers chose to just turn in their keys or move to special servicing because CMBS servicers weren’t listening to their requests, most major CMBS lenders have since established an in-house servicing department to quarterback borrower inquiries. While these lenders are still selling the loan servicing through third-party servicers like Wells Fargo or Key Bank, they are staying involved in the process to give borrowers peace of mind.

Also increasing the attractiveness of CMBS financing are new entries into the cash management arena. Giant Wells Fargo is formally out of the cash management

business, opening the door for smaller, more nimble, lower-priced players such as Signature Bank and a renewed focus on customer service.

CMBS MOVING FORWARD

The CMBS market is projected to originate more than \$150 billion in loans in 2022, its highest peak since the height of the great financial crisis. This continued success isn’t an accident. CMBS provides an efficient and competitively priced, sustainable capital source, whose benefits outweigh any shortcomings and is available for assets in secondary and tertiary markets. Not only can borrowers take advantage of up to 65% leverage loans on hotel and up to 75% leverage on all other asset classes on a non-recourse basis, they can lock in mid-range 3% rates for as long as 10 years. Furthermore, cash out refinances also are still possible in the world of CMBS and are an efficient way for developers and owners to recapitalize some of their imputed equity. Embracing this type of institutional debt, however, does push borrowers and owners to become more institutional overall. CMBS financing is not for everybody, so the best approach is to talk to an industry expert to see if it’s a good fit for you and your business. ■



Rushi Shah is Principal and CEO of the commercial mortgage and real estate investment banking firm and AAHOA Allied Member Mag Mile Capital. As a leader in hospitality financing, Shah specializes in structuring and placing high leverage, nonrecourse bridge and permanent debt with cash out for full- and limited-service hotels nationwide. Since joining the firm’s predecessor, Aries Capital, in 2015, Shah has structured and closed hundreds of millions in financing for all property types. Shah has held previous positions at Northern Trust and has an MBA from the University of Chicago’s Booth School of Business.

Silver linings

Finding
opportunity in
a challenging
economy

by CARTER DAVIS

TOWARD THE END OF 2021, A TIME WHEN hoteliers were continuing to wonder whether the industry would ever get back to pre-pandemic levels, Summit Hotel Properties announced it was acquiring a 27-hotel portfolio from investment firm NewcrestImage. The news was another indication of the hospitality industry's value despite economic uncertainties.

To sift through the importance of this acquisition – to Summit/NewcrestImage and the industry at large – NewcrestImage Chairman & CEO Meहुल Patel, CHA, CHO, offered his thoughts on the deal's impact. An AAHOA Lifetime Member and Past Chair (2013-2014), Patel also understands the influence members wield in the industry, and here he explains the connection between the vibrancy of AAHOA Member balance sheets and the industry at large.

WHY IS THIS ACQUISITION A BIG DEAL?

Mehul Patel: For Summit, the transaction is significant because it increases the company's portfolio by about 35% and expands its presence in key markets of the fast-growing Sun Belt, all with properties that carry premium brands and that have an average age of less than four years.

For NewcrestImage, the transaction launches an exciting new chapter in the company's rich history. We intend to



Mehul Patel, CHA, CHO, Chairman & CEO, NewcrestImage, and AAHOA Past Chair (2013-2014)

focus on a three-pronged investment strategy that has proved undeniably successful for us by actively developing new hotels, responsibly acquiring existing properties, and carefully managing our portfolio.

HOW DOES AN AGREEMENT LIKE THIS HELP CUSTOMERS?

MP: NewcrestImage has always created properties that offer guests distinctive architecture, the latest amenities, comfortable decor, and convenient locations. We've helped popularize trendsetting travel concepts such as dual-brand properties, adaptive re-use of historic buildings, and the lifestyle hotel campus, which creates vibrant mixed-used neighborhoods.

We are committed more strongly than ever to developing innovative projects and, thanks to this deal, we're fortunate to have an extensive base of financial resources that will enable us to turn big ideas into bold reality.

HOW DOES THIS REPRESENT AAHOA MEMBERS IN A POSITIVE LIGHT?

MP: For the hotel and banking communities, this transaction underscores the powerful role that Asian-American hotel owners have in this country's hospitality industry. For AAHOA Members, this transaction demonstrates the value and impact of our association. AAHOA exists to help members be smarter and more successful hoteliers.

“
Like every AAHOA Member, I'm building on my knowledge and my contacts to create prosperity for myself, for my children, and for future generations of my family.”

I'm a better hotel owner today because of my experience with AAHOA. Like every AAHOA Member, I'm building on my knowledge and my contacts to create prosperity for myself, for my children, and for future generations of my family.

WHAT IMPACT, IF ANY, DO AGREEMENTS LIKE THIS HAVE ON THE HOTEL INDUSTRY?

MP: When you have strong properties, there will always be interested buyers. That's the biggest lesson of this transaction. ■

Cover

your bases

Understanding scope of loss can help you avoid a curveball when filing a claim

by BROOK BOSWELL

IN THE EVENT OF DAMAGE to a commercial building, the loss must be assessed by an adjuster during a walk-through and then presented to the insurer. In all property insurance policies, it's the responsibility of the insured, not the insurance company, to prove the value of the loss. Once the insurance company agrees upon the scope of loss, a check will be issued that theoretically should recognize the full extent of the damage and cover the cost of repair or replacement.

When property damage is adjusted correctly, the insured and the insurer will be on the same page. However, disputes often occur, and you may find yourself with a claim check that's insufficient for

the actual costs of restoration. Particularly for a franchise business owner who needs to replace to brand standards, this can be detrimental.

WHAT IS SCOPE OF LOSS?

A scope of loss is a detailed description of the amount and type of damage a structure incurred. The document, or set of documents, measures the quantity, quality, and current cost of materials as well as the labor that will be needed to repair or rebuild. More detailed than an estimate, it may include diagrams, photos, and line-item entries broken down to comply with local building codes.

Insurance adjusters must take into account the current costs of materials as affected by inflation as well as supply chain

shortages caused by catastrophes, pandemics, and other events. The software used to calculate property replacement costs must be up to date to allow for any increase in prices.

As the insured, you may be required to consult with the adjuster several times to make sure the scope of loss is adequate so you can receive all the funds you deserve.

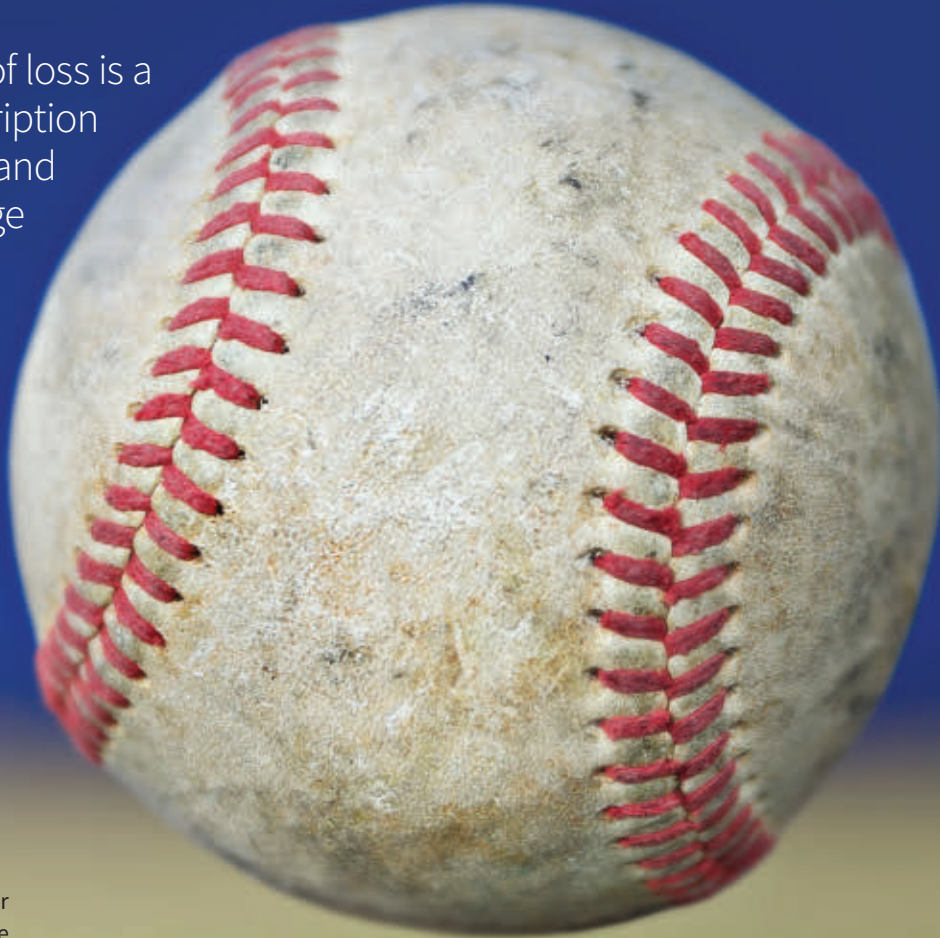
AN ILLUSTRATION OF SCOPE OF LOSS

Consider fire damage to a business property. Even if walls and furniture were salvaged but the roof caved in, the interior would inevitably suffer water damage from firefighters and rain.

A complete scope of loss would not only include the things that burned. It would

“

A scope of loss is a detailed description of the amount and type of damage a structure incurred.”



also take into account further loss caused by the occurrence of the fire like smoke damage, water damage, and environmental repercussions. Costs related to removal, cleaning, and odor treatment should be added to rebuilding and content restoration.

Depreciation figures into the scope of loss, as well. If the policy pays actual cash value, the insurer will cover only what damaged items are worth at the time of the event, not what they originally cost. A replacement-cost policy is necessary to replace things like flooring or an air conditioning unit with new materials, up to policy limits. This is, of course, after deductibles have been satisfied.

PAY ATTENTION TO THE LANGUAGE

It’s important to make note of not only how your policy is worded but also anything appearing on payments. If you’re expecting more money than the first check covers, be sure not to cash something that states “full and final settlement” without checking with your carrier first. Even an accidental printing can cause issues down the line.

In the case of multi-layer policies that result in multiple checks, every insurance company on the policy must come out to assess the damage. This can result in delays, disputes, and unfair claims.

WORK WITH A PUBLIC ADJUSTER

To get an unbiased assessment of the scope of loss on damaged commercial property, involving a public adjuster will save time and get the results you deserve. A public adjuster will assess the damage, make sure everything is properly documented, and accurately calculate replacement costs. All insurers will then be copied on developments.

That way, you don’t have to worry that the scope of loss is insufficient or that your insurer is taking advantage of you. ■



Brook Boswell is a licensed public adjuster serving as regional vice president for Jansen/Adjusters

International, an AAHOA Allied Vendor Partner. Brook provides professional property claims services to hotel owners in the Dallas/Fort Worth and Oklahoma areas. You can learn more about him at jansenai.com/about-ai/meet-our-team/brook-boswell.

AAHOA Vendor Partners

AAHOA is pleased to provide this list of its Club Blue, Platinum, Silver, and Allied members as a resource for members.

Gray shading denotes Platinum (Dark Grey) & Silver Industry Partners

Blue shading denotes Club Blue Industry Partners

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DOCYT Accounting
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AAHOA MEMBERS IN ACTION



AAHOA Chair Vinay Patel addressed a packed house at the Washington DC Area Region Town Hall in Richmond, VA.



The joint SC/NC Town Hall attracted nearly 160 attendees for a day of local updates and networking.



AAHOA Chair Vinay Patel was the keynote speaker as the Virginia Restaurant Lodging and Travel Association hosted its annual Legislative Day on the Hill and Taste of VRLTA Reception in Richmond.



Susan Cohen, President & CEO of SCRLA, addressed the crowd during a joint SC/NC Town Hall, hosted by Regional Directors Akshat Patel (NC), from left, and Fenil Desai (SC). Douglas O'Flaherty, COO of SCRLA, also was on hand for the event, which was held in conjunction with the Hotel, Motel, and Restaurant Supply Show of the Southeast.



AAHOA continued its unwavering commitment to advocate for America's hoteliers when AAHOA leadership met with executives from Red Roof Inn (left) and Sonesta Hotels during America's Lodging Investment Summit in Los Angeles, CA. Among issues discussed were labor challenges, technology innovations, OTAs, and how we can continue to collaborate and resolve them together to help improve the business operations of our members. AAHOA thanks Red Roof and Sonesta for their support!



Prior to the Americas Lodging Investment Summit in Los Angeles, CA, AAHOA Chair Vinay Patel shared some of his wisdom with the next generation of hospitality professionals.



"When you don't have the labor to stay open 24 hours, check-in kiosks backed with offshore service are able to help me through the labor crisis." - AAHOA Vice Chairman Nishant (Neal) Patel, far right, CHIA, during 'Innovation & Technology' panel at the Americas Lodging Investment Summit in Los Angeles, CA.



AAHOA Lifetime Member Jay Patel was recently awarded the "Local Champion" award by Visit Charlotte (CRVA). This is due to Patel's hard work and effort in bringing events, conferences, and tourism to the city of Charlotte. Patel is not only an AAHOA Lifetime Member but also a previous AAHOA Board Member.

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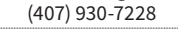
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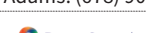
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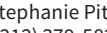
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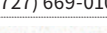
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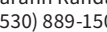
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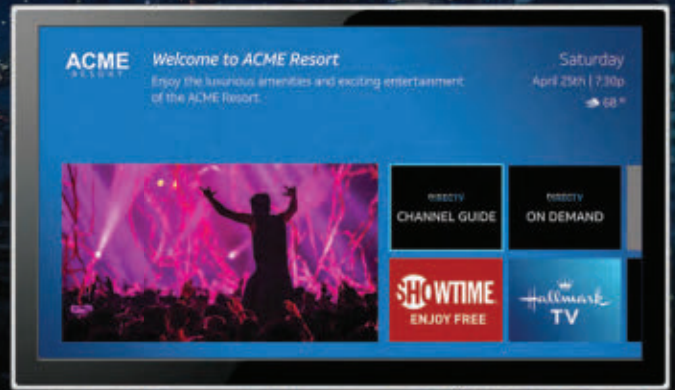


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