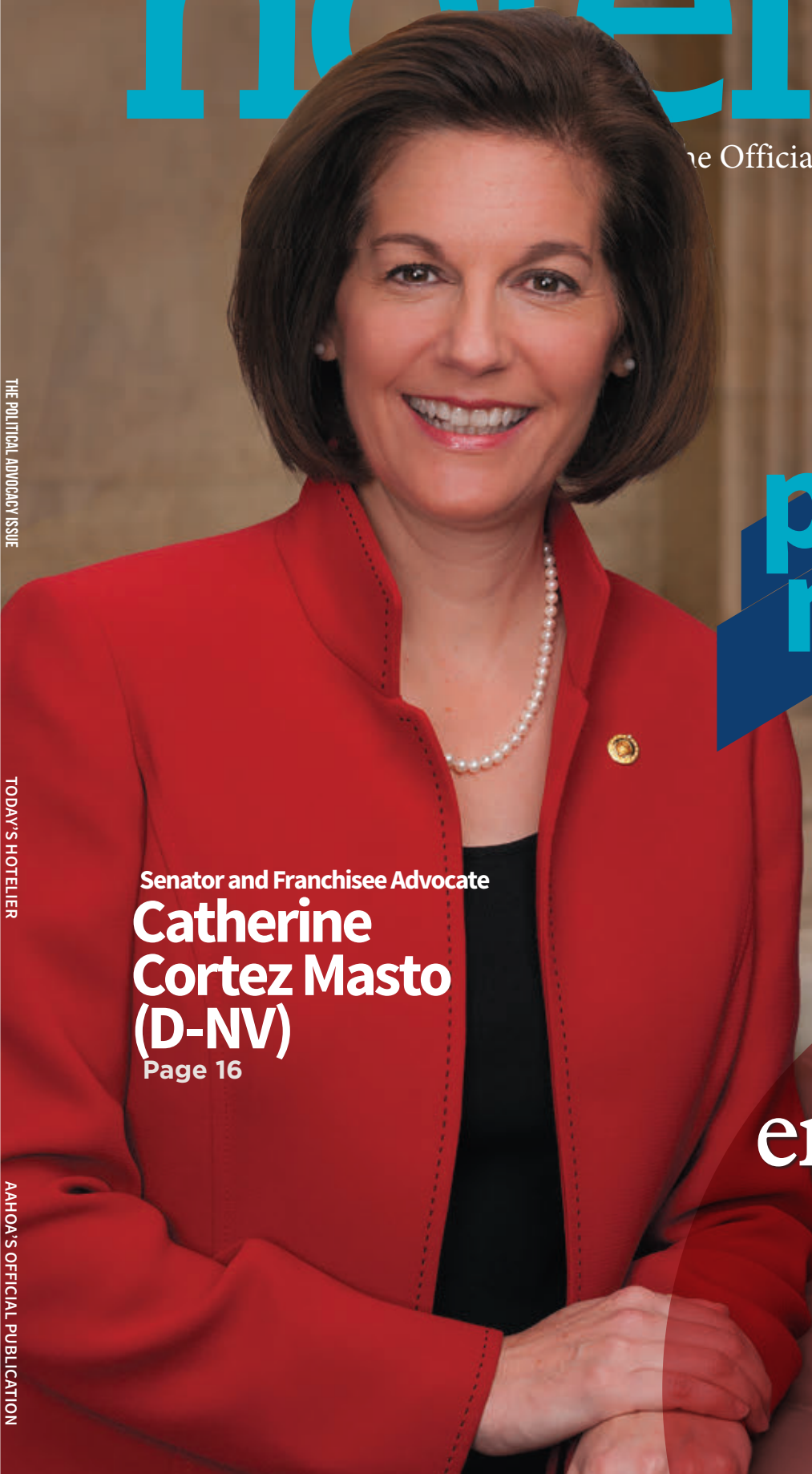


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²JPMorgan Chase 2020 Annual Report

³Euromoney, September 2020

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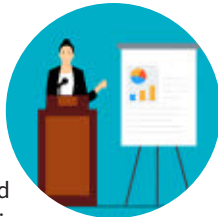
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5 Things to Know About AAHOA This Month

1 AAHOA WOMEN IN HOTEL OWNERSHIP CONFERENCE & RETREAT.



The recently launched AAHOA Women Hoteliers Initiative is aimed at elevating, educating, and empowering the women hoteliers of AAHOA and across the industry. As part of the launch of this initiative, the AAHOA Women in Hotel Ownership Conference & Retreat will convene on October 26-27, 2022, in Cincinnati, OH. This event brings together AAHOA's engaged community of women hoteliers for education, inspiration, and empowerment. Register today.

AAHOA.com/WomensConference

2 AAHOA'S CHARITY GOLF TOURNAMENT SERIES A SUCCESS.

This year, AAHOA's Charity Golf Tournament Series raised \$333,529 for 18 charities across the U.S. That means more money back into our communities to help children and families in need and to support charities tackling social problems. AAHOA thanks all participants, sponsors, vendors, and members that helped make the 2022 Charity Golf Tournament Series a success.

AAHOA.com/Golf



3 IT'S TIME TO CELEBRATE THE FESTIVAL OF LIGHTS.

Many AAHOA Members will join billions of people around the world to celebrate Diwali, the annual Festival of Lights. Hoteliers are resilient, and the COVID-19 pandemic placed this strength front and center. Together, we have achieved great things and made a difference in the industry, reminding us that the path to light and hope was there all along. This Diwali holiday, AAHOA wishes you an abundance of happiness and a prosperous New Year!

4 GATHER THIS FALL SEASON AT AN AAHOA REGIONAL.

Fall is in full force, and so are the AAHOA Regional Conference & Trade Shows. The South Pacific Regional & Trade Show will be on Thursday, October 6, in San Diego, CA, and the North Central Regional & Trade Show will be on Friday, October 14, in Cincinnati, OH. Don't miss the chance to hear from industry leaders, meet exhibitors, learn about innovative hospitality products and services, and enjoy plenty of networking. Register today:

AAHOA.com/2022Regionals



5 AAHOACON23

REGISTRATION FOR AAHOACON23 OPENS SOON!

You can soon register for the 2023 AAHOA Convention & Trade Show, set for April 11-14 in Los Angeles, CA. What does AAHOACON23 promise? A stellar lineup of speakers, educational sessions to enhance your industry knowledge, unmatched networking opportunities, and plenty of deal-making on the trade show floor. Learn more at AAHOA.com/Convention.

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**NISHANT (NEAL) PATEL,
CHO, CHIA**

AAHOA CHAIRMAN (2022-2023)

AAHOA as your mentor

WHEN I WAS JUST A KID, GOING TO AAHOA TOWN HALLS, I HAD SEVERAL MENTORS. I really looked up to them, and many of my mentors are the ones who pushed me to get involved in AAHOA.

Growing up, my parents weren't fluent in English, and they didn't have the skill set to manage a branded property. They didn't have AAHOA as a support system like I did.

When people ask what AAHOA has done for me, I believe AAHOA's biggest asset aside from the membership base is the education and advocacy efforts we offer.

I took advantage of that education and legislative advocacy and used what I learned to help my parents. I taught myself how to do things in a franchise hotel. AAHOA helped me when it came to day-to-day things that I was supposed to do at the hotel. Going to the Town Halls and becoming an AAHOA Ambassador motivated me to become even more involved.

Now, I'm living proof that through education, legislative advocacy, and political giving, AAHOA Members can become civic leaders on behalf of small businesses in the United States.

I served as an Ambassador. Years later, I served as a Young Professional Director. Then, I ran for the Secretary seat on the board. Now, as Chairman, looking back on all I had to overcome and learn as an immigrant in the hospitality industry makes me proud. Together, we've accomplished so much, and we're now paying it forward. AAHOA leadership uses its platform and influence to help the generations to come.

Let's be honest, small business owners and hoteliers don't have the time, energy, or bandwidth to monitor new standards, political developments, or policies that would affect us at the local, state, or federal levels.

That's where AAHOA comes in. AAHOA Members are hard-working entrepreneurs who are living the American Dream. We're busy running and building a strong hotel business and looking out for our bottom line. AAHOA's advocacy team is hard at work helping to influence and impact government decisions that will ultimately influence and shape the success of the hospitality industry.

Building relationships, educating ourselves on, and monitoring issues that directly affect our members and the hospitality industry at large ensure that hoteliers remain up to date and well-informed. AAHOA is here to make your lives easier. We're here to do the heavy lifting.

So, just like my mentors who encouraged me and pushed me to get involved in AAHOA, I urge you to do the same. Think of AAHOA as your mentor, your support system.

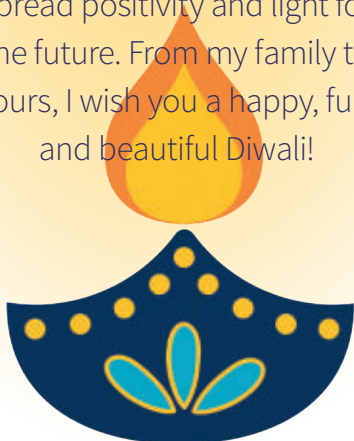
AAHOA is here to help you build a stronger foundation for your children, your children's children, and the generations to come. ■

This month is special for many here in the U.S. and all over the world who will celebrate Diwali, the Festival of Lights.

Diwali symbolizes the triumph of good over evil, light over darkness, and hope over despair.

After the dark days of the pandemic, the industry is recovering and brightening.

Diwali is a special time to gather with family and friends to reflect on the past and spread positivity and light for the future. From my family to yours, I wish you a happy, fun, and beautiful Diwali!





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LAURA LEE BLAKE, ESQ.
PRESIDENT & CEO

Lifting up women in hotel ownership

“As part of our initial launch, AAHOA is hosting the 2022 AAHOA Women in Hotel Ownership Conference & Retreat, October 26-27, in Cincinnati, OH, which will focus on bringing together AAHOA’s engaged community of women hoteliers for inspiration and empowerment.”

WOMEN HAVE A PURPOSE IN THE EVERYDAY. THEY TRANSCEND THEIR circumstances, using their purpose to navigate changing times.

Women are doing important work at every level of hospitality. While there still is work to be done, women are being recognized for their significant strides in the industry, speaking at industry events, influencing industry decisions, and providing tremendous leadership in the workplace. In what has been a predominantly male-dominated industry, it’s more important than ever to foster, promote, and empower women entrepreneurs. It’s time to celebrate their accomplishments and lay the foundation for future advances.

In my new role with AAHOA, I feel a responsibility to honor the hard work and diligence of the women who have shown us there are no limits to what can be accomplished. While we can assert that women should have a role and serve as leaders in the industry, I’m realizing it’s no longer enough to just say the words. It is time to have the faith, courage, and tenacity to prove that nothing can stop us from pursuing our vision, overcoming obstacles, and making a true difference in the lives of others.

AAHOA’s latest offering, AAHOA Women Hoteliers Initiative, celebrates AAHOA’s commitment to the women who are transforming the hospitality industry with innovation, strategic insights, and unique leadership traits.

With this initiative, AAHOA is striving to assist women who are pursuing new challenges, including owning and operating hotels, building and creating wealth, obtaining financing, being the decision makers, even stepping into leadership and political roles, and much more. This initiative underscores our commitment to the women of AAHOA and elevating their contributions to the industry.

I encourage everyone to attend our upcoming women hoteliers events. As part of our initial launch, AAHOA is hosting the 2022 AAHOA Women in Hotel Ownership Conference & Retreat, October 26-27, in Cincinnati, OH, which will focus on bringing together AAHOA’s engaged community of women hoteliers for inspiration and empowerment.

The AAHOA Women Hoteliers Initiative will offer networking and educational opportunities for women hoteliers and hospitality industry professionals. This initiative ultimately will support all women in their endeavors and ensure more stability and opportunities for generations to come.

This new initiative aims to serve not only as a resource and tool to empower and promote women, but to create a respectful culture that truly allows women from all walks of life to contribute their expertise, differing perspectives, creative ideas, and life experiences. Amplifying women’s voices in the industry invites more and more women to shape the future of hospitality and advance their careers.

AAHOA is a changemaker, and this is just the beginning. With a new vision, AAHOA can pave the way for women to have the necessary tools and opportunities to pursue their plans, purposes, and dreams. I’ve repeatedly heard the statement that “women are the backbone of the industry.” By recognizing the incredible contributions of women in the hospitality industry through the years, and developing new leaders for future generations, the impact will be unmatched.

This is an exciting time for AAHOA, the hospitality industry, and beyond. Please join us as we build an exciting future for women hoteliers together. ■

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PEOPLE

A closer look at the impact organized hoteliers can have on the legislation governing the industry

by RAY PATEL



Ray Patel, President,
Northeast Los Angeles
Hotel Owners Association

I'VE LIVED IN LOS ANGELES SINCE 1971 and grew up in the family hospitality business. Our first hotel was in downtown Los Angeles, and we expanded to include hotels from economy- to upper-tier branded properties. At an early age, I learned from my parents to be a completer and to protect the family business, and my father taught me about the importance of being involved in local government. For example, a city committee once rezoned a portion of one business district from commercial to residential. Our hotel, located on that corridor, was rezoned overnight. He organized the business and forced the city to revert to the original zoning. I got to see firsthand how he mobilized the community groups and politicians to force the planning commission to rezone back the corridor to a commercial zone.

Because I watched how hard my parents worked on issues like this, I'm highly sensitive to government infringing on the lives of hoteliers. It's an industry few on the outside understand, and external entities carve away at our profitability every day. It's through endless hours of hard work, collective efforts

by family members, and financial savings that we have come to prosper, but the fruits of that labor is being chipped away by OTAs, some franchises, sponsored vendors, unions, and governmental entities.

STRENGTH IN NUMBERS

Years ago, the hoteliers of Los Angeles came together and formed an advocacy group called Northeast Los Angeles Hotel Owners Association (NELAHOA) to address an adverse law passed by the city council. Collectively, through advocacy and showing up to numerous city council hearings – and ultimately a favorable ruling by the U.S. Supreme Court – the hoteliers of Los Angeles were victorious. We're a board-driven organization of dedicated hotel owners that advocate for hotelier rights in Los Angeles.

For example, the Los Angeles City Council recently voted to place the "Hotel Land Use and Replacement Requirements" ordinance on the ballot for the next regular city election, to be voted on by the electorate in March 2024. Sponsored by Local Union 11, the organization secured enough valid signatures to have the proposal placed on the ballot for Los Angeles voters to decide whether it shall become law. Those



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POWER

who signed the petition were most likely under the understanding they were only supporting homeless housing at hotels through a city housing voucher program. However, the petition includes other initiatives that serve the union and can harm the hotels in Los Angeles. Incidentally, an area poll showed 78% dissatisfaction with the idea of the city using hotels to house homeless people.

Through a collective effort of the various organizations and its members from AAHOA, the California Hotel and Lodging Association, the American Hotel Lodging and Association, Hotel Association of Los Angeles, and the Northeast Los Angeles Hotel Owners Association, we successfully lobbied the Los Angeles City council to send the initiative to the ballot vs. the city council members voting it into law outright.

We had a large presence of hotel owners from the industry, especially limited-service sector hotel owners, who showed up to speak at the Los Angeles City Council hearing. The hotel organizations were able to amass a large letter-writing campaign showing support to send the initiative to the ballot. Having a large presence of “boots on the ground” made a tremendous impact on elected officials.

Looking ahead, my fellow Los Angeles hoteliers will be focusing on the November 2022 city council elections. We need to make alliances with council members and to continue to educate elected officials on our industry.

FORCED COMPLIANCE ISN'T THE ANSWER

While we certainly have compassion for unhoused Los Angelenos, the land-use ordinance isn't the answer, and one of my key concerns with the ordinance is a loss of business. If this initiative is voted

into law by the electorate in 2024, visitors to the city may not want to rent a room knowing they might be sharing space with unhoused guests.

Many unhoused people need wrap-around services – around-the-clock security personnel, mental-health care, addiction care, and social-worker care – and hotels that cater to tourists, and corporate and domestic travelers don't have the resources or trained staff to support the homeless market. Also, there's great concern for the safety of the paying guest, hotel staff, and surrounding neighborhood. As innkeepers, we have an obligation to keep all our guests and staff safe, and the marketability of our hotels would diminish as we could see a loss of business to neighboring cities.

Additionally, if someone who needs wrap-around services checks out of a hotel and has no means to return to where they have access to those services, they may put themselves at greater risk for gaps in care, thus endangering themselves, as well as the businesses and homes near the hotel.

If this initiative passes, there are great safety concerns overall for the paying guest, staff, and our surrounding neighborhoods. ■



making business work

Taking a closer look at the franchisee-first work of Nevada Senator Catherine Cortez Masto

by CARTER DAVIS

A LIFETIME LAS VEGAS RESIDENT, Senator Catherine Cortez Masto (D-NV) is understandably familiar with the countless sacrifices made by those in the hospitality industry while also recognizing the trade's importance in the country's economy.

As an elected government representative – prior to her election to the Senate, she served two consecutive terms as Nevada's attorney general – she developed a well-earned reputation as an advocate for seniors, women, and children while also championing causes that look out for those in the hospitality and tourism industries. She has been an outspoken voice in the struggle to get the Small Business Administration to take action against harmful practices in the franchise sector, and her office created a report that outlines many ways franchise operators are held at a disadvantage in the competitive marketplace.

We recently sat down with the senator to learn more about the personal importance of this issue, to get her take on the importance of legislation that protects franchisees, and find out what can be done to level the playing field between brand and franchise.

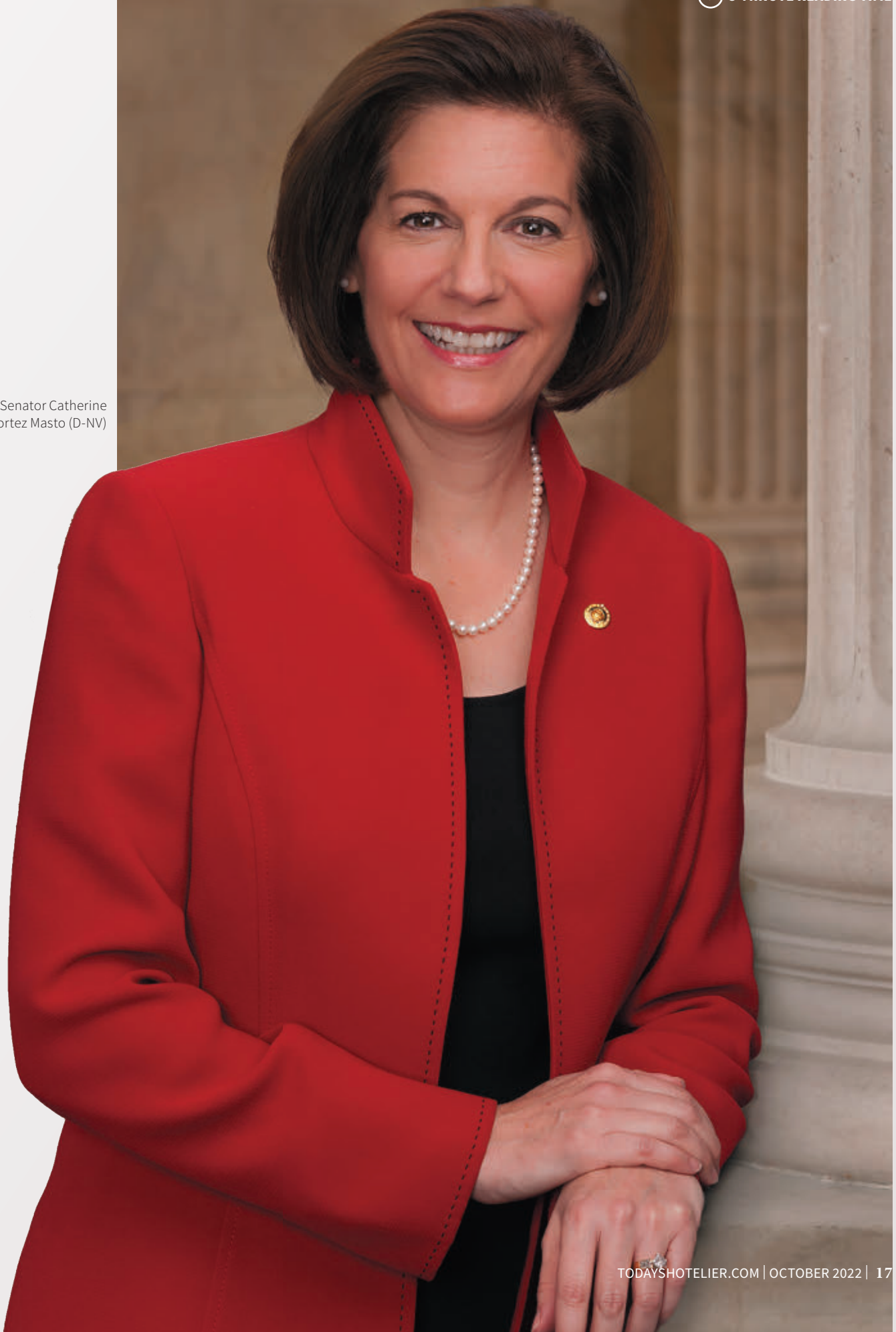
TODAY'S HOTELIER: CAN YOU TELL US A BIT ABOUT WHAT LED YOU TO WHERE YOU ARE TODAY?

SEN. CORTEZ MASTO: I'm a third-generation Nevadan, and my parents were always involved in our community. They taught my sister and me the value of public service. My sister is a school counselor, and I was Nevada's attorney general for eight years before being elected to the U.S. Senate. It's the greatest honor of my life to serve Nevadans, and I'm always working for common-sense solutions that will help lower costs, grow businesses, and support families across the state.

TH: TELL US ABOUT YOUR WORK AS A CHAMPION FOR SMALL BUSINESSES AND FOR THE HOSPITALITY INDUSTRY.

SEN. CORTEZ MASTO: When our businesses and entrepreneurs succeed, we all succeed. Nevada's small businesses, especially those relying on our travel and tourism economy, were hit hard during the height of the pandemic. My work in the Senate is focused on creating the economic conditions that help get new businesses off the ground and support the hardworking people behind every successful business.

U.S. Senator Catherine Cortez Masto (D-NV)



“

At the end of the day, the ball is in franchise corporations' court. In the interests of their own business model, they should work to ensure fair practices that let all franchisees succeed.”

TH: CAN YOU OUTLINE SOME OF THE WORK YOU'VE DONE TO SUPPORT THE HOSPITALITY INDUSTRY THROUGHOUT THE PANDEMIC AND AS THEY RECOVER?

SEN. CORTEZ MASTO: Hospitality businesses drive our economy and create good-paying jobs, so it was critical for me to ensure they had the support they needed to recover. I worked to deliver relief to support hundreds of thousands of businesses and employees over the past two years, and I pushed for additional, targeted relief for our hospitality industry. I've also led bipartisan efforts to both secure the reauthorization of Brand USA through 2027 and provide it flexibility to help the tourism industry recover. Brand USA is a public-private partnership that enhances tourism and job creation across the country. As our economy continues to recover, I'm working to pass legislation that will help lower costs for business owners in the travel and tourism sector, improve our supply chain, and create good-paying jobs in in-demand industries.

TH: CAN YOU EXPLAIN MORE ABOUT YOUR EFFORTS TO HELP AND SUPPORT AMERICA'S FRANCHISE OWNERS?

SEN. CORTEZ MASTO: Small business owners should be treated fairly and have the support they need to be successful. I was alarmed at what I was hearing directly from franchise



[L-R] AAHOA Lifetime Member Maulesh (MP) Patel, AAHOA Vice Chairman Bharat Patel, U.S. Senator Catherine Cortez Masto, and AAHOA Chairman Nishant (Neal) Patel met recently to discuss legislative actions to strengthen the franchisee-franchisor relationship.

owners in my state. I've talked to franchise owners who've told me that some franchise corporations have given them overly optimistic revenue projections or locked them into unfair contracts. These practices can saddle small business owners with enormous debt and can cause them to lose the wealth they've spent a lifetime building. Corporations need to be held accountable for these unfair practices.

We all know that owning a franchise business can be a great opportunity, but we need to make sure that bad actors can't continue to treat entrepreneurs unfairly. Our small business owners don't expect their businesses to be risk free. But if they purchase a franchise, they absolutely deserve to know what they're getting into. Right now, that's not always the case.

TH: LAST YEAR, YOUR OFFICE RELEASED THE REPORT "STRATEGIES TO IMPROVE THE FRANCHISE MODEL: PREVENTING UNFAIR AND DECEPTIVE FRANCHISE PRACTICES." WHAT PROMPTED YOU TO WRITE THIS REPORT AND WHAT ARE YOU DOING TO PROTECT FRANCHISEES?

SEN. CORTEZ MASTO: I'm focused on this issue because small businesses are at the heart of our local communities. When franchise businesses struggle, the neighborhoods they're located in suffer, too. Workers lose jobs, and neighborhoods lose access to the services and economic activity those businesses provided. And let's not forget, when the Small Business Administration (SBA) has

to cope with high defaults in the franchise sector, it has to charge higher interest rates to other businesses, like hotel owners. That's why my report calls for common-sense legislative, regulatory, and business reforms that will increase transparency and oversight within the franchise industry while enabling small business owners and franchisees to prosper.

And I've done additional work to support franchisees. Just this year, I testified in front of the Small Business Committee about actions the SBA should take to prevent harmful practices in the franchise sector and increase transparency for prospective franchise owners. I'm proud that the FTC established a franchise complaint portal to help franchise owners express concerns, and they're considering public comments for changes to the franchise rule right now.

At the end of the day, the ball is in franchise corporations' court. In the interests of their own business model, they should work to ensure fair practices that let all franchisees succeed.

Be sure to scan the QR code below to read the full franchise report,

“Preventing Unfair and Deceptive Franchise Practices”

from the office of Senator Cortez Masto.



TH: AS A SENATOR, WHAT WOULD YOU LIKE FOR AMERICA'S HOTEL OWNERS – 80% OF THEM FRANCHISEES – TO KNOW ABOUT GETTING INVOLVED IN GOVERNMENT AND HOW THEY CAN HAVE AN IMPACT?

SEN. CORTEZ MASTO: I've worked in the Senate to support the hospitality industry and all the small business owners who keep it running. I always want to hear from the small

business owners in Nevada and across the country about the challenges they face and ways the federal government can help address them. This is the time for franchise owners to reach out to their members of Congress and educate them about challenges in the franchise industry. And I hope the hospitality sector continues to collaborate in pushing for meaningful change and support for your vital industries. ■

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Flex your Political Muscle

AAHOA'S ADVOCACY
IN ACTION

by ZOHREEN ISMAIL

AAHOA MEMBERS AND LEADERS ARE constantly at the forefront of legislative issues that impact the hospitality industry. “No one knows how policies impact your business more than you,” said Franchisee Advocacy Consulting Principal Keith Miller, “and no one can relate that to policymakers better than you.”

AAHOA sets itself apart from other associations when it comes to advocacy through its strong grassroots efforts by its strength in numbers. “The number of members and Congressional Districts AAHOA covers is huge,” Miller said. “The effort AAHOA leaders put into involving members in the advocacy process and always fighting for the business interests of hotel owners is unmatched.”

“There’s a saying in politics, ‘They can’t like you if they don’t know you,’” said AAHOA’s Vice President of Government Affairs Dean Heyl.





Here's a quick look at just five areas where AAHOA is focusing its advocacy efforts.

HUMAN TRAFFICKING

BEST Inhospitable to Human Trafficking Training Sponsored by AAHOA has played an active role in keeping hotel owners and trafficking victims safe. In 2021, a law went into effect mandating that all Florida lodging establishments provide annual trafficking awareness for employees.

WORKFORCE RELATIONS

At the state level, AAHOA works directly with legislators to advocate for the joint-employer standard. AAHOA also supported the Save Local Business Opportunity Act, which restored independence for franchisees and small business owners.

DRIVE-BY LAWSUITS

AAHOA supports legislation that discourages litigious incentives and is committed to working toward achieving the true intent of the ADA's rules and guidelines.

TAX REFORM

AAHOA is advocating for Section 1031 in the tax code to defer tax payments on property exchanges, thus allowing hotel owners to have more capital to invest in additional properties. This tax code leads to multiple benefits for hoteliers such as new employee hires, job protection, business growth, and opportunities for community investment.

TRAVEL AND TOURISM

AAHOA supports the reauthorization and preservation of Brand USA. A partnership that markets tourism and travel to the U.S. at no cost to taxpayers. And 84% of travel- and tourism-related companies are considered small businesses largely consisting of hotel owners.

"Together, we can work to make a difference for franchisees across the nation," said AAHOA President & CEO Laura Lee Blake. "Perhaps not only in our industry but even beyond."

FRANCHISEES STAND UNITED

"AAHOA Members want to ensure their relationships with the franchisors are fair, equitable, and mutually beneficial," AAHOA President & CEO Laura Lee Blake. "Sometimes, depending on the situation, things are definitely one-sided, and that's where AAHOA comes in. Earlier this year, leaders refreshed their approach to designing, developing, and implementing mutually beneficial franchise systems."

Franchising is a massive global industry, and the success of franchises lies in the ownership and customer. "The industry seems to forget the largest investors are the franchisees," Miller said. "It pains me when I hear that franchisees' children don't want to continue the family business because they feel their parents work too hard for too little. Franchisees need to stand united to swing the pendulum back." The question of how global hospitality chains should operate has been on the minds of hoteliers for decades. In a franchising market, the franchise must design, implement, and sustain strategies that will increase efficiency and fairness.

AAHOA's 12 Points of Fair Franchising (AAHOA.com/12Points) reveal the foundational pillars that need to continually be worked on to achieve fairness and mutually beneficial relationships for franchisees and franchisors. It addresses topics that are important to hoteliers such as franchisee termination rights, asset protection, quality assurance, brand reputation, competitive pricing, disclosure of fees, and more. "The 12 Points do a great job in outlining the biggest issues," Miller said.

"Another top issue is when franchisors sell guest loyalty points for a discount," Blake said.

TWEETING FOR CHANGE

As social media permeates all industries, politics is no different. Many voters get live updates on social media and follow politicians to stay up to date on the latest news. In 2020, 98% of U.S. Senators posted through their official Twitter accounts. "Elected officials are becoming more reliant on social media to get a pulse on what's important," Heyl said. Accordingly, voicing your opinion on social media and reaching out to local senators can have a huge impact.

Political advocacy has evolved significantly during the past two decades. Voters are using social media to be solution-driven and advocate for what their beliefs are regardless of affiliation to a specific party. "You have to stay active in the political world with issues that impact your business," Miller said. "But this does not mean being a Democrat or Republican, it needs to be issue-driven. "When it comes to fighting for your business, social media is a great tool to discuss issues that directly impact you."

AAHOA IN ACTION

AAHOA leaders stand firm in their belief that business owners should have a voice and that AAHOA Members have a huge impact on the communities in which they live and work. "To use a sports analogy, AAHOA leaders skate to where the puck will be, not where it is," Heyl said.

"There is no doubt in my mind the leadership of AAHOA is committed to working on the tough issues impacting member businesses," Miller said. "Making change is difficult, but they're up to the task."

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Action update

“The franchisors are making a large profit while the hoteliers are losing revenue.”

RESOLVING DISPUTES

Franchise owners commit to working on a long-term relationship with the franchisor and expect the same loyalty and openness in return. There have been many instances where

franchisors include “gotcha” clauses in agreements that leave the franchisee restricted with few options. Both parties should commit to maintaining a fair relationship that’s a win-win for everyone involved.

“The rebate issue is huge in the franchise industry,” Miller said. “Along with transparency of franchisee-funded programs, new fees are being charged that aren’t always disclosed,” he continued. “I could go on for hours about the high-priority issues, which is why we’re so busy. There’s so much work that needs to be done to protect the franchise model for the franchisees.”

Blake agreed, saying “One of the issues that has received a lot of attention is when a franchisor mandates specific vendors. If the vendors are required to pay high revenues or commissions to the franchisors to be one

of their select few mandated or approved vendors, this will drive up the prices for products and services,” she explained.

AAHOA has been taking a leading position to advocate for effective communication and independent and fair dispute resolution. By expecting ethical practices from both parties, fairness and honesty are often selling points when entering a long-term partnership. AAHOA understands the needs of the franchisee and works closely to advocate for small business owners.

“During the pandemic, the industry struggled as a whole, and our hotelier members really felt the brunt of the lack of travel and tourism across the board,” Blake said. “With these significant financial difficulties, coupled with the unfair practices of some of the franchisors

Continued on page 27



AAHOA generated **500 emails** within hours to defeat a short-term rental bill.



AAHOA Members and leaders from all over the country flew into Washington D.C. for AAHOA’s Fall National Advocacy Conference last month, meeting and building relationships with more than **100 offices** and **40 members** of Congress to push our policy priorities forward.



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-  Tough & Durable
-  Bed Bug Protection
-  Smart Design

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Hit the highlights

Here are just of the few stances AAHOA takes related to its 12 Points of Fair Franchising and ongoing franchisee advocacy:

Franchisees should be free to buy brand-conforming goods from any vendor, not just those mandated by the franchisor.

For any vendors mandated by a Franchisor, the Franchisees should receive competitive pricing.

A Franchisor should not profit directly from the loyalty rewards program, or create and sell loyalty points at a discount to the detriment of the Franchisees.

Franchisors should encourage and support the establishment of independent and democratic FACs or Franchisee Associations.

Franchisors and Franchisees should agree in good faith to participate in an informal, in-person meeting between the authorized representatives of the parties to resolve a dispute.

Franchisors should not delay or impose unreasonable fees for a property transfer.

If a Franchisor sells a brand, the Franchisor should promptly give notice and pledge to work with the Franchisees and the new Franchisor to ensure a smooth transition.

“

AAHOA has been taking a leading position to advocate for effective communication and independent and fair dispute resolution.

Continued from page 24

leading to single digit returns on their investments, the 12 Points are a necessary tool to address such practices.”

THE TOP ISSUES

“While promised group purchasing power, many vendors are chosen by the size of the rebate, not the lowest cost product to the end user. This limiting of suppliers and driving up costs is hardly the free market as we know it,” Miller explained.

“The top issue hoteliers are facing is a decreasing ROI with single-digit profit margins,” Blake said. “The decreasing returns appear to be directly related to numerous unfair practices that have continued and increased in recent years. This is a key reason for a resurgence of interest in fair franchising.”

BECOME AN ADVOCATE

One way to become an advocate for fair franchising and other policies that directly

affect hoteliers is by building relationships with elected officials. “It is easy to sit around the table with fellow franchisees and complain about what needs to be done, but elected officials actually have a vote to do something,” Miller said. “It’s important to meet with them and have them know you and your business before you need them.”

“I’d encourage younger folks to introduce themselves to elected officials, volunteer on campaigns, and attend town halls, Heyl shared. “From there, when an issue arises, let your voices be heard. Send emails, letters, and attend meetings when AAHOA call to action alerts are sent.”

“At the end of the day, fairness matters most,” Blake said. “AAHOA helps provide the framework for members to meet elected officials and send out emails and alerts so all members are in-the-know. Work with your regional director and ambassadors, and be proactive in learning about local issues so we can act quickly.” ■



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GAME

Political engagement is vital to the success of hoteliers and the hospitality industry

by NICK FORTUNA



A**DVOCATES FOR THE ASIAN AMERICAN** community don't have to search their memory to find a time when grassroots political efforts paid off in a big way. Last spring, Asian Americans Advancing Justice and the AAPI Victory Fund were among the groups celebrating the one-year anniversary of the COVID-19 Hate Crimes Act, signed into law by President Joe Biden on May 20, 2021. The bill was a response to the sharp increase in hate crimes against Asian Americans amid the spread of COVID-19, which originated in China.

The legislation aimed to make resources for reporting hate crimes more accessible at the local and state levels by increasing public outreach and publishing those resources online in multiple languages. It also directed the Department of Justice to designate a point person to speed up the review of hate crimes related to COVID-19, and it authorized grants to local and state



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governments for programs to prevent and respond to hate crimes.

Ahead of key votes, thousands of Asian Americans contacted their representatives to share stories about the racism they'd faced and the fear they'd dealt with ever since. By attaching their faces and names to this issue, they helped to ensure the bill's passage, according to Terry Ao Minnis, senior director of census and voting programs for Asian Americans Advancing Justice.

The Washington, D.C.-based nonprofit is dedicated to advancing "the civil and human rights for Asian Americans and to build and promote a fair and equitable society for all," according to its website.

"That's certainly an example of when people took the

experiences they were having on the ground and related that to their legislators so we could get a bill passed to address something that was being felt very deeply in the community," Minnis said.

"Clearly, lobbyists have a role to play, but what they can't convey is the individual stories and impacts, and I'm a firm believer that effective advocacy requires both the hard facts and those individual stories," she added. "That's often what's going to really drive home why certain issues are important."

Varun Nikore, executive director of the AAPI Victory Alliance, a Super PAC focused on mobilizing Asian American and Pacific Islanders to vote, said his group encouraged everyone on its email list to contact their representatives in support of the hate-crimes

bill. But he hopes those voters stay engaged instead of just waiting for the next important bill to come up.

PLAYING OFFENSE

For hoteliers and other small-business owners, engaging with politics often can mean inviting local representatives to your property for major events such as grand openings and anniversary celebrations, and attending their local events, including fundraisers and town-hall meetings, Nikore said. Even if scheduling conflicts prevent elected officials from attending your events, an invite shows that you're politically engaged and puts your business on their radar, he added.

Engagement, Nikore added, also means visiting Capitol Hill and state capitals with groups such as AAHOA, showing



You have to get customers in the door, and you have to build relationships with your local, state, and federal legislators. That robust approach often is the key to victory. It can't just be one-dimensional or single-layered. It has to go beyond that."

Game-winning strategies



According to the experts, here are five easily implementable steps to take when trying to create and foster healthy relationships with your legislators.

- Identify your state and local representatives, obtaining office contact information for each.
- Regularly invite those reps to onsite happenings, such as ribbon-cuttings, ground-breakings, and events.
- Reach out to your representatives via email and written letters, educating them on the nuances of issues that affect your business.
- Begin contributing financially to the campaigns for your representatives who support small-business issues.
- Make a concerted effort to make in-person visits to each of your representatives.



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strength in numbers and educating lawmakers about issues affecting the industry.

“What really moves legislators is face-to-face contact,” he said. “I can’t stress enough how important it is to focus on long-term relationship building so that when an ask is forthcoming, it’s much more effective than just some one-off request coming out of nowhere.”

TEAMWORK MAKES THE DREAM WORK

Small-business owners and members of associations often underestimate the impact they can have by advocating for the industry, according to Gregory Jones, chairman of the National Black Professional Lobbyists Association. As president and chief executive of The Jones Group, a Montgomery, AL-based lobbying firm, Jones works on behalf of several clients, so lawmakers “are used to seeing me,” he said.

“But when a constituent from their district comes in and talks to them, that makes a big difference because they can’t stay in office without voters,” Jones said. “That trumps lobbyists almost all the time.”

Organizations such as AAHOA regularly provide legislative and regulatory updates to its members through social media, this magazine, email campaigns, and more. They often will provide templates and talking points for letters to legislators and will help members identify their representatives. Social-media sites such as Twitter also allow voters to engage with politicians and drive awareness of policies that could affect the industry, Jones said.

“Elected officials monitor social media, especially if their name is mentioned,” he said.

Minnis, of Asian Americans Advancing Justice, said a

coordinated response can make a big difference in whether proposed legislation gains passage, and each individual participating in that effort bolsters the industry’s case. Don’t assume that your local representative understands all the nuances of complex bills and how they might affect hoteliers, she said. Educating legislators about

what’s at stake for your small business and its employees is at the heart of effective advocacy.

“If there are 10 people saying the same thing, that’s better than nine people,” Minnis said. “It’s important for them to hear from as many people as possible.

“You have the opportunity to make a big impact,” she

added. “If a voter doesn’t say anything [about an issue], then you can’t really hold the elected official accountable for it. But if you do say something, either the elected official will do the right thing and address the concerns of your community or they won’t, and then you can hold them accountable at the ballot box in the next election cycle.”



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CAN'T-MISS PROSPECTS

Not surprisingly, donating money to candidates' campaigns is an important part of political engagement, Jones said. Through political action committees such as AAHOA PAC, members can pool their contributions, and experts will distribute that money where it will do the most good for the industry.

In addition, hoteliers should consider donating directly to local politicians who have stood by the industry and are receptive to its concerns, Jones said. Contributing to their campaigns typically makes sense even if these politicians don't represent swing districts and are unlikely to be unseated, he said.

By helping good candidates build a large campaign war chest and run up the score

“
Having a good showing financially is always important to candidates.”

on election day, voters can dissuade potential challengers, who may or may not be friendly to the industry, from mounting serious bids, Jones said. In some cases, candidates who truly don't need the money may transfer it to allies in tough races, increasing their political clout.

“The more [contributions] the merrier, because campaigns cost money,” he said. “Having a good showing financially is always important to candidates.”

ONE GAME AT A TIME

Nikore, of the AAPI Victory Alliance, said hoteliers should

see political engagement as an essential part of running a business. When “you're on the front-end of that relationship-building process,” instead of reacting only when major issues arise, you're much more likely to get a quick response from legislative staffers when you have a question or concern, he said.

All elected officials care about job creation in their districts, so hoteliers should emphasize how proposed legislation could impact their workforce, either through increased hiring or layoffs, Nikore said. Weighing in early in the legislative process may

allow hoteliers and their political allies to shape legislation, augmenting its benefits or limiting its harm, he said.

That kind of subtle influence is just one of the ways that steady, consistent political engagement yields better results than a full-court press immediately before a key vote.

“It's common sense, but you wouldn't believe how many folks just don't view advocacy as integral to running their business,” Nikore said. “It's in the same category as marketing, accounting, and sales. You have to get customers in the door, and you have to build relationships with your local, state, and federal legislators. That robust approach often is the key to victory. It can't just be one-dimensional or single-layered. It has to go beyond that.” ■

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Protect yourself

Part 1: Combatting the rise of wage-and-hour lawsuits

by ANKIT H. BHAKTA

GIVENTHERISE of multi-plaintiff wage-and-hour lawsuits across the nation, employers must face the reality that it's when, not if, they'll get hit with one of these lawsuits. In addition to the drastic increase in the number of wage-and-hour class action lawsuits filed – with a leading publication citing a 500% increase in federal court filings of wage-and-hour class and collective actions from 2000 to 2019 – the settlement value of cases has similarly skyrocketed. Class action settlement numbers totaled \$1.34 billion in 2019, \$1.58 billion in 2020, and a whopping \$3.62 billion in 2021. Time will only tell what's in store for 2022.

Let's take a look at three common pitfalls for violations of wage-and-hour laws.

This is the first part of a two-part series on this topic. Look for the second half in the November issue.

1 MISCLASSIFYING EMPLOYEES

There has been a concerted, nationwide effort to push back on employers' classification of workers as either exempt employees or as independent contractors. On the federal level, the Department of Labor hasn't been shy about its efforts to enact pro-employee laws, beef up enforcement agencies, increase the minimum wage, and revoke Trump-era, pro-employer policies. Earlier this year, Dr. David Weil was nominated by President Biden to return as the U.S. Department of Labor Wage and Hour Division Administrator. Dr. Weil has been an outspoken critic of the gig economy and believes workers are often misclassified as independent contractors. Employers pushed back against this nomination and were rewarded when, on March 30, 2022, the U.S. Senate voted down a cloture motion, resulting in Dr. Weil's withdrawal from consideration for the position.

This was a rare win for employers who have been ceding ground to new wage and hour requirements and employee-friendly tests for the classification of employees, such as AB5 in California. Providing a breakdown of federal and state law requirements for classifying workers

as independent contractors (as opposed to employees) or for classifying workers as exempt employees (as opposed to non-exempt employees) would turn this article into a treatise. The distinctions are highly fact-intensive and vary based on the jurisdiction and industry involved. In short, every hotelier should re-evaluate its independent contractor- and exempt-employee classifications, with the assistance of legal counsel, to ensure potential exposure on a misclassification claim is minimized. The consequences of misclassifying employees can be significant and can result in six- or even seven-figure potential exposure – even for small or mid-size employers.

2 FAILING TO PROPERLY PAY MINIMUM/ OVERTIME WAGES

Paying minimum wages for all hours worked and proper overtime wages seems obvious, but the law is highly technical, and many employers are unknowingly in violation. Paying minimum wages for all hours worked means making sure employees don't work off the clock and are paid for all hours worked, even if it comes down to a minute. Having employees go through security measures, change into uniforms, boot up

computers, etc., before clocking in or after clocking out can all be grounds for unpaid wages claims.

In addition, despite the improvement of timekeeping technology, many employers continue to use rounding policies with respect to employee time punching. Although neutral, two-sided rounding policies can be lawful in certain scenarios, they are only lawful if rounding "will not result, over a period of time, in failure to compensate the employees properly for all the time they have actually worked." When time records are actually analyzed, they often do result in an underpayment to employees, so switching to minute-to-minute is recommended for most employers to ensure compliance.

Finally, as a reward for good work performance or to incentivize particular types of shifts, many employers dole out bonuses or other incentive pay to employees. Unless the bonus payments meet the requirements necessary to be excluded from the regular rate of pay (i.e., a purely discretionary bonus), such additional payments must be attributed over a bonus earning time period. A common misconception is that overtime law requires payment of

1.5 times the employee’s base hourly rate (for time and a half). However, the law actually states that the employee be paid 1.5 times the employee’s regular rate of pay. Because the “regular rate of pay” factors in all payments made to the employee during the pay period (except for specified exclusions), any overtime payments to employees that don’t take into account extra bonus or incentive pay likely results in an unlawful underpayment of wages.

FAILING TO ADHERE TO ADDITIONAL STATE LAW REQUIREMENTS

Although federal wage and hour laws set minimum requirements for employers,

“

Having employees go through security measures, change into uniforms, boot up computers, etc., before clocking in or after clocking out can all be grounds for unpaid wages claims.”

state and local authorities can and often do set more stringent requirements. In California, for example, the above wage and hour claims are often paired with a failure to provide accurate, itemized wage statements and failure to provide required meal and rest periods, among a few others. Failing to adhere to your state or local wage and hour requirements, or even failing to properly document such compliance, is another hotspot for legal liability and exposure.

In next month’s issue, we’ll wrap up this topic by discussing best practices hoteliers can implement to help minimize their exposure to these lawsuits. ■



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Digging in

Getting to the bottom of CMBS loan pricing

by RUSHI SHAH

PRICING MORTGAGES IN the commercial real estate finance market isn't as efficient as in the residential mortgage market. For a 10-year fixed rate commercial loan, however, CMBS loans (loans that are ultimately securitized into CMBS bonds) are the gold standard. Other lenders, banks, debt funds, life companies, and real estate private equity shops all price their loans off of the CMBS market. Pricing CMBS loans is both an art and a science. The art of the pricing exercise is the ability to judge how various constituents will treat the loan within a pool of other loans, while

the science involves the actual cashflows and uses models to calculate the loan's real risk. By combining both sides, capital markets are able to devise a spread over an index rate, which ultimately converts into a fixed interest rate for the life of the loan.

There are three main components of pricing a CMBS loan. First, is rating agency treatment of the loan, second is the pricing of the various bond tranches at any given time in the market, and third is treatment by the B-piece buyers or the hedge fund that buys the first loss piece.

“

Determining which loans get included in which pool comes down to politics and negotiations. Leveraging the right resources can help ensure borrowers get to the closing table.”

1 RATING THE LOAN

Rating agencies such as Standard & Poor’s, Fitch, Moody’s, DBRS, Morningstar, and Kroll act as gatekeepers for the investment grade bond buyers and the agencies’ feedback or rating on a loan is a key ingredient when pricing a loan. These rating agencies vie for business from the investment banks that put together the bond pools. Powerhouse Fitch has emerged as the favorite and evaluates the lion’s share of credit risk for CMBS bond investors.

Here’s how the rating process works: After taking into account the loan’s historical cashflows and depending on the probability of the loan to default and the loss it may experience after the default, the agency’s rating model will assign a credit haircut to the cash flows. The model bases its results on the durability and sustainability of cashflow and evaluates potential risks that might disrupt that cashflow during the life of the loan – typically 10 years. Feeding into Fitch’s model are factors such as the asset’s condition and location, as well as the area’s employment rate, growth factors, travel, political landscape, crime situation, and population spending habits.

Analyzing all pertinent information is of course time consuming. As a result, many lenders will try to estimate what the rating agency feedback will be before they fully evaluate all the data points. Once the cashflows are fully vetted and due diligence is completed, the investment banks submit the loans to the rating agencies for formal feedback. If this formal feedback differs widely from the lender’s original estimates, it makes for a more volatile and uncertain closing for the borrower. Involving an experienced intermediary in the transaction can give borrowers more control, because he or she can advocate for the borrower, keep all sides honest, and offer creative solutions to help soften the blow.

2 PRICING BONDS

The two types of bond trading are primary and secondary market trading. When bonds are initially sold, they are called primary market bonds. Secondary market bonds are the bonds that are traded in the open market after the bonds are already outstanding. Both primary and secondary bond spreads play a key role in pricing a CMBS loan. The two main tranches of bonds constantly being priced in the market – AAA- and BB-rated bonds – have a spread attached to them that’s always updating. In a volatile environment, bond spreads can swing widely. The prevailing bond spreads determine what the spread on a particular loan would be and how much money the lending institution will make on a particular loan. The lender is taking the risk when it closes the loan between the time it closes and the time it securitizes. If bond spreads move significantly, due to a market event, these lenders could end up taking large losses on the loans they close. This is why some lenders come back and change the spread on a loan at the time of closing.

3 B-PIECE BUYERS

The third component is the B-piece buyers. Just like the equity provider in a real-estate transaction calls the shots, they also get to enjoy all of the upside. The B-piece buyer acts as the gatekeeper for the riskiest loans in the pool. Usually, a private equity firm or a hedge fund, the B-piece buyer is buying a first loss piece for about 18% to 19% return on their piece or the bonds. If a loan goes bad, they’re the ones who will have to take the first loss up to about 5% of the total pool. As a result, B-piece buyers are uber-focused on the riskiest loans that have the highest probability of loss. This is important for the pricing process

because sometimes the B-piece buyer will horse-trade for a loan to be included in the pool in exchange for a “price adjustment.” In other words, the buyer believes that loan should cost more to be included in the pool. This price adjustment is passed on to the borrower in the form of spread change.

Determining which loans get included in which pool comes down to politics and negotiations. Leveraging the right resources can help ensure borrowers get to the closing table. For example, it would be imprudent for a borrower to try to close a capital markets-backed loan with an SBA or a regular loan broker. Borrowers can increase certainty of execution by working with an intermediary or mortgage banker who understand CMBS, is constantly in the market, and knows which lenders have more muscle and better relationships with the B-piece buyer community. ■



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.

Make the right call

How independent hotels can remain relevant in today's market

by TIMESH PATEL

WHEN IT COMES TO THE BUSINESS OF serving others, the hospitality sector occupies a unique segment of the market. It's a wide industry that collects numerous specialties under its umbrella. As its name suggests, the hospitality industry's main purpose is to provide leisure services and customer satisfaction to clients or consumers. The defining aspect of such an industry is the provision of luxury, pleasure, enjoyment, and exceptional experiences, as opposed to essential needs.

While the industry generally encompasses a different types of service departments – restaurants, eateries, and inns – hotels are perhaps the cornerstone for a simple reason. A few fields of the hospitality industry have their own separate niches, all falling under the same umbrella, but hotels are where the different areas of the hospitality industry overlap. Food services, entertainment, accommodation, and other leisure-based activities are provided at the hotels.

Much like other industries, the hospitality sector faces a tug of war among various hotels. Hierarchies are at play in the hospitality sector, and deep-pocketed influence from the brands can run deep.

It's not uncommon to see larger brands suppressing smaller ones or acquiring their assets outright. What should have been a growth opportunity for a property is now a challenge as they face larger-still competitors. As a result, independent hotels are disappearing as the chains grow. Despite the crushing competition, smaller hotels can still leverage the spots that big chain hotels cannot reach. Here are just two ways that small hotels can remain relevant in the market.

1 The Human Touch

Despite commanding flawless service in the market, the giant chain hotels are solely interested in providing revenues to their shareholders. This is a space where small independent hotels can make their mark. Usually, the biggest difference is that the large hotels follow an organization-based structure. Conversely, independent hotels typically follow more of a family-based setting where revenues are used to feed a family or sustain a couple. The major difference between the two is the human element, which can be an enormous advantage.

Modern-day consumers respond more vibrantly to the human element of a brand. Organizations spend a lot of money on humanizing their brands, but the larger the chain is, the harder it is to follow this trend. On the other hand, the small and independent hotels already possess the element that can grant them a special edge over their bigger competitors. The internet is filled with stories where a small independent settlement followed an overnight success because of influencers sharing their stories. Small hotels can utilize this tactic to secure peak visibility on social media platforms.

Often, influencers highlight the human element and demand zero charges for the service they provide to small hotels, while larger, corporate chains are exempt from this facility. In a way, what comes as a struggle for chain hotels comes easy for small independent hotels.

Apart from enjoying the human-based element on the internet, the small hotels can also be quite popular among locals.



2 The Power of Soft Branding

Holding one's ground is tough in a fierce market, and a helping hand from a well-established brand never hurts. The stakes double when a small hotel tries to retain its independence and struggles to keep its doors open.

In such a scenario, the privileges of a well-established brand are quite attractive. Soft branding can provide the best of both worlds, giving the small hotel much-needed exposure. Other than that, hoteliers enjoy flexible contract terms and lower fees.

It's important to mention that soft branding isn't without restrictions.

However, soft branding has successfully established boutique hotels as a new class of hotels. Over time, its terms evolve to suit hoteliers better and can be a worthy option to consider.

Ultimately, small hotels will consistently face the brunt of the market, especially when they operate as independent settlements. They always face the perils of either closing their doors due to low footfall or getting acquired by a larger brand on strict terms. However, there are spots that small hotels can leverage, such as the inclusion of human elements in their PR and availing the opportunity of soft-branding to acquire the needed customer reach. ■



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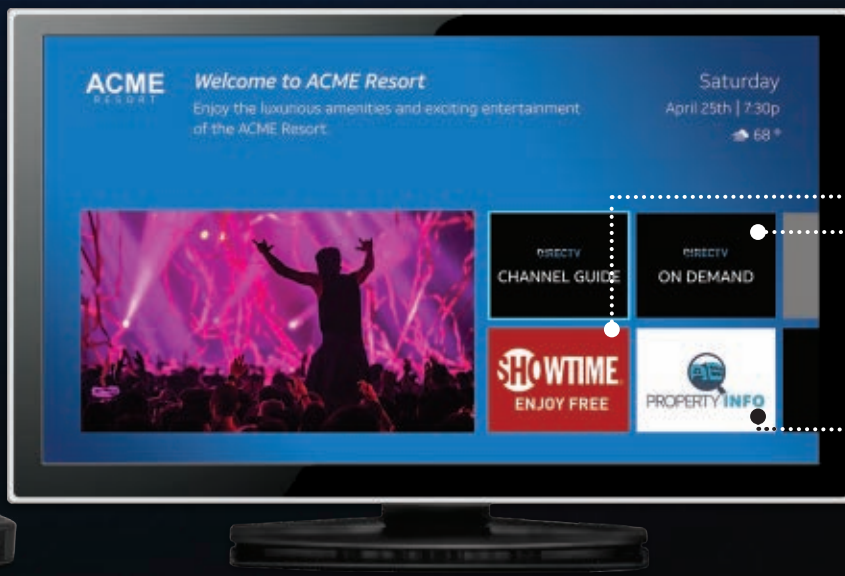
Much like other industries, the hospitality sector faces a tug of war among various hotels. Hierarchies are at play in the hospitality sector, and their influence runs deep.”



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AAHOA Lifetime Member Rita Desai aspires to leadership position in local elected office

by EVELYN HOOVER

AAHOA RECOGNIZES THAT women are the backbone of the hospitality industry. Women welcome guests at the front desk, provide excellent housekeeping services, own and operate hotel properties, contribute innovative ideas in the boardroom, and participate as keynote speakers at industry conferences. Women hoteliers are stepping up, paving their own way, and leaving their mark in the industry.

Some women hoteliers are going above and beyond by transforming hospitality and using their skills and experience to change communities. That's precisely what AAHOA Lifetime Member Rita Desai plans to do should she be elected as councilwoman to represent Arcadia's Town Council District 5 in Louisiana.

Desai announced her candidacy to Arcadia's Town Council this past summer. But, to understand why Desai, a successful hotel owner and entrepreneur, is running for a council seat, you must first get to know her journey.

HOTEL OWNER IN THE MAKING

Desai has lived in Arcadia for more than 30 years and is a friendly, familiar face wherever she goes in her small, tight-knit community. Desai sits on the Louisiana National Bank executive board, promotes the Indian culture, and tackles issues facing residents through her involvement with Gujarati Samaj of North West Louisiana. She also participates in the local Chamber of Commerce and contributes to the state's economy through her hotel and property management businesses.

As a small-business owner, her instinct is to work hard, connect with locals and



AAHOA Lifetime Member Rita Desai and her husband Ashok (Andy) Desai have owned Days Inn Arcadia and Best Western for more than two decades.

visitors, and visualize the future. She credits her parents for her success.

Desai was born in India and moved to England when she was six months old. When she turned 13, her parents moved again, and this time to the U.S. Her parents eventually purchased a hotel business in their new country.

As a child, Desai got the inside scoop on the hard work, challenges, and planning it takes to run a hotel. But, she also saw the incredible career she could have if she stayed in hospitality. That's why, soon after getting married, Rita and her husband, Andy, jumped at the opportunity to own Days Inn Arcadia in 1992 and eventually

Best Western in 1997. As president of both hotel properties for more than two decades, Desai has learned a lot.

"I would say that my experience as president of two hotels has shown me how to work as a team with my staff, execute financial planning strategies, and connect with travelers and locals from different backgrounds," Desai shared.

PAVING THE WAY

Desai is an inspiring example of a woman hotelier running for local office.

"To run for this position as a woman means a lot to me. I have two daughters, and one of my goals has always been to

RITA DESAI #92
CITY COUNCIL
DISTRICT 5

ITS ABOUT TIME FOR A CHANGE

Married to Andy Desai for 31 years.
 President of Days Inn Arcadia 30 years.
 President of Best Western 25 years
 President of TPK Arcadia LLC
 Voted Business Women of the year 2003
 Member of Chamber of Commerce
 On the board of Directors Louisiana National Bank

AAHOA Lifetime Member Rita Desai is running for Arcadia City Council District 5 in Louisiana.

set an example for them,” Desai said. “I strive to show my daughters that anything is possible and that being a woman should never hold you back from your dreams. It’s more important now than ever, because I want to set an example for my new granddaughter.”

Desai is paving the way for women hoteliers to hold significant leadership positions, and AAHOA is honored to have a member like Desai represent the industry in her community. She has been an AAHOA Lifetime Member since 1998 and served as a local ambassador, connecting like-minded individuals with AAHOA and the industry at large.

For Desai, there’s a sense of pride in having been a part of the Arcadia community for more than three decades, while also getting the chance to use her hotel experience to improve city services and the quality of life for all residents.

AAHOA understands how important it is to foster, promote, and empower women hoteliers. That’s why the association recently launched the AAHOA Women Hoteliers Initiative, an initiative to educate, celebrate, and empower the women hoteliers of AAHOA and across the industry. This type of women-focused initiative creates a positive ripple effect for women like Desai to aspire to more, including elected office. ■

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See You in LA!

U.S. Congressman Ralph Norman and U.S. Congressman Joe Wilson join AAHOA as Lifetime Members

by EVELYN HOOVER



Congressman Ralph Norman, pictured with AAHOA South Carolina Regional Director Fenil Desai, and his application to become an AAHOA Lifetime Member.



AAHOA Treasurer Miraj Patel pinned Congressman Joe Wilson with an AAHOA Lifetime Member lapel pin on stage at the South Carolina Regional Conference & Trade Show.

N TOTAL, AAHOA REPRESENTS nearly 20,000 members, which includes countless stories and perspectives representing every facet of hospitality. And because many of those hotel owners are united by the cause of championing industry-friendly legislation, loud cheers erupted when U.S. Congressman Ralph Norman (R-SC 5th District) and U.S. Congressman Joe Wilson (R-SC 2nd District) became AAHOA Lifetime Members at the South Carolina Regional Conference & Trade Show in

August, making it a memorable evening for those in attendance.

Congressmen Wilson and Norman's dedication to their constituents is obvious through their many years of public service, and their commitment to associations like AAHOA shows their relentless dedication to small business owners and the greater good of free enterprise in the U.S.

Both congressmen have supported fair tax rates, the Paycheck Protection Program, and other small-business-relief programs, and Norman advocates for hoteliers and

their employees on the House Committee on Financial Services. Their work goes beyond Capitol Hill and state legislatures, helping small business owners, independent hoteliers, and franchisees thrive.

There is no doubt that hospitality matters to South Carolinians when you look at hotel performance and economic data. AAHOA's Oxford Economics study reports the following impressive findings from South Carolina:

- AAHOA Members own 67.4% of the hotels in the state
- AAHOA Members own 797 hotels in SC
- AAHOA Members represent 71,450 hotel rooms
- AAHOA Members generate \$2.5 billion in total hotel sales annually
- AAHOA Members contribute \$5.5 billion annually to state GDP

These contributions are a significant testament to the hard work of AAHOA Members, and building relationships with leaders, like Norman and Wilson, helps the association make positive changes for all hotel owners.

AAHOA Members work together to lift each other up in the good times and hard times, as we recently witnessed with the global pandemic. Hospitality thrives when hotel owners thrive, and local economies grow when small businesses grow. When the entrepreneurial spirit is alive, the American Dream is alive for current and future hoteliers.

As two of AAHOA's newest Lifetime Members, Wilson and Norman underscore their commitment to supporting hotel owners today, tomorrow, and in the future. Their experience and journey add to the thousands of stories that make the AAHOA community special and membership a powerful force to be reckoned with for years to come. ■

Finding



Doing less, better

by APRIL ESKELSON

WE'VE ALL HEARD THE ADAGE “DO MORE WITH less.” With stretched hotel budgets and staff, there’s really no other choice. But what if we told you that you could elevate your customer experience by doing less? Sounds crazy? Not if you can better focus your team’s efforts. Implement the essential activities most important to the customer and perform those activities better than the competition. Do less but do it the best.

Here are three purposeful activities that can yield powerful results.

1 OVERCOMMUNICATE ON MULTIPLE PLATFORMS

It’s critical to provide details and stay connected with guests throughout their stay. Face-to-face communication is no longer the main way to connect with our guests. Text and email are more commonly guests’ preferred methods of communication. If you aren’t communicating with guests repeatedly through multiple channels, you may be underwhelming them.

Getting Specific: Try This! Simplify and streamline communication by programming electronic communication to send pre-arrival, post-check-in, during the stay, pre-departure and post-departure communication via email and text. Keep in mind that to supplement touchless e-communications, your in-house signage and in-room materials will need to work even harder. Spend time creating and updating a hotel highlights document. This resource gives your guests all the information they need on available amenities, exclusive hotel happenings, and nearby opportunities. Highlight the best local eateries, attractions, and events. Provide recommendations along with helpful details such as hours of operation, age requirements, dress code, etc.

2 PROVIDE BASIC AMENITIES IN OPT-IN WAYS

With prices rising and budgets pinched, travel has become more purposeful. We're all seeing more business and leisure combination trips, new market segments booking, and increasingly varied expectations about product and service standards. To exceed customer expectations, consider offering your "standards" in several ways to appeal to varying preferences.

Getting Specific: Try This! Most hotels now offer different food-and-beverage options that can be enjoyed in-house or on-the-go. Another opportunity exists with housekeeping choices. Many of your guests may not want housekeeping staff in their rooms but do want cleaning supplies and services. What if there was a QR code with a housekeeping menu and the option to text the front desk with a request? A drop-off or delivery service of cleaning supplies – just like Instacart or DoorDash.

3 ADD VALUE AND STAND OUT

Anticipate and recognize guests' challenges, needs, and opportunities to exceed expectations. The key is providing the right products and services in the right way at the right time. When creating value adds, determine what's most important to your guests and tailor these to their specific needs. These ideas cost almost nothing and are incredibly impactful, yet few people will make the effort. Those who do will truly stand out.

Getting Specific: Try This! Is your fitness center always busy? Wow your guests with a small display of extras in the fitness center like a pre-workout shake mix, towel, and access to a playlist filled with the hotel's favorite jams. After they wrap up their work out and make their way past the front desk, an attentive team member offers a bottle of water and a thumbs up. "Yay, you did it!" from a hotel team member creates a memorable experience!

“

The key is providing the right products and services in the right way at the right time. When creating value adds, determine what's most important to your guests and tailor these to their specific needs.”

Everyone on your team should have their eyes and ears open for the unexpected challenges a guest may encounter and know just what to do. Consider creating a list of challenges and solutions for your team to role play and practice so they're comfortable delivering exceptional customer service.

Focusing on critical areas like the three above can help you save time and money by not offering a multitude of things that have little to no impact. Exceed where it matters most to your guests, and they will leave with an unforgettable, stand-out customer experience. ■



April Eskelson is the Director of Instructional Design for Jacaruso Enterprises. In her role, April facilitates

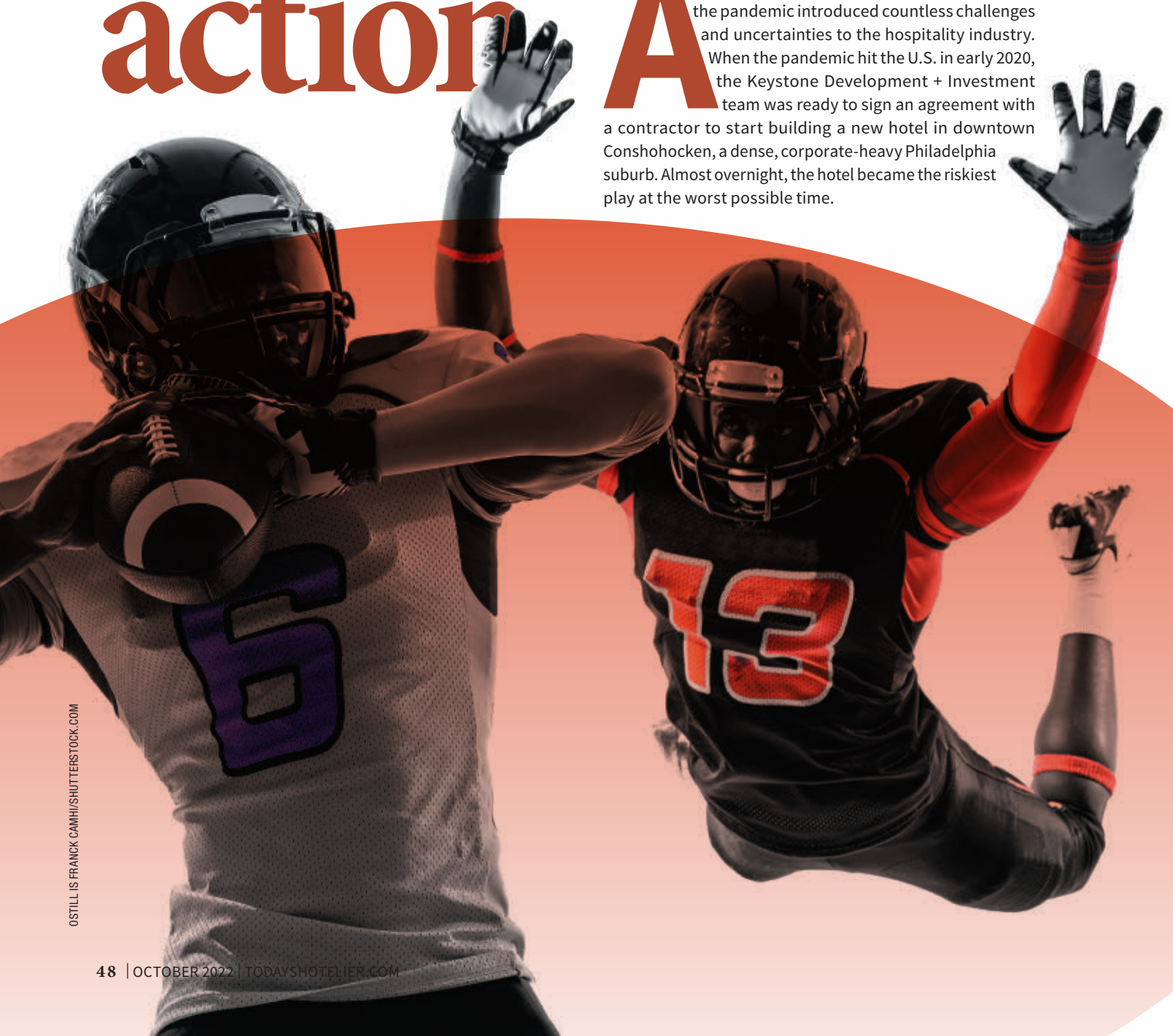
training and education to sales professionals, management companies and hotel brands with transformative concepts based on current, in-the-trenches experience that gets results. Jacaruso Enterprises specializes in remote hotel sales service, is an AAHOA Silver Industry Partner, and is proud to be a featured author in this month's Today's Hotelier. Learn more about us at Jacaruso.com.

Jump into action

Tackling a major project during an economic downturn

by JENNIFER ROSENBERG

AS ANYONE READING THIS CAN SURELY ATTEST, the pandemic introduced countless challenges and uncertainties to the hospitality industry. When the pandemic hit the U.S. in early 2020, the Keystone Development + Investment team was ready to sign an agreement with a contractor to start building a new hotel in downtown Conshohocken, a dense, corporate-heavy Philadelphia suburb. Almost overnight, the hotel became the riskiest play at the worst possible time.



OSTILL IS FRANCK CAMHI/SHUTTERSTOCK.COM

1

ACT FAST AND WITH CLARITY

The then-proposed Conshohocken hotel was being touted as a primary feature of Keystone's \$325 million SORA West development. The 520,000-square foot site, which includes the global headquarters for Fortune 10 healthcare giant AmerisourceBergen, was slated to redefine this suburban skyline and preserve Conshohocken's historic firehouse. However, thanks to the pandemic, what was once a sure thing was now in serious jeopardy.

But, every cloud has a silver lining, and setbacks can often be the perfect catalyst for growth opportunities, though they might not be obvious at first glance. Here are three key principles the Keystone team discovered during the process of planning, financing, and building a hotel during a time of massive difficulty and unpredictability.

2

OPEN UP POSSIBILITIES WITH FLEXIBILITY

As pandemic challenges gave way to supply-chain disruptions, Keystone continued to adapt throughout construction. The team replaced some regularly used, but unavailable, supplies with different building materials. In some cases, the project made use of local Pennsylvania manufacturers for room and lobby furniture, which would typically be purchased overseas.

Supply-chain issues play a major role in how hotel developers build projects. With procurement teams spending millions on furniture, finishes, or equipment for food and beverage or fitness operations, taking time to analyze sourcing and potential impacts from supply-chain disruptions will help hotel projects stay on track.

Incidentally, focusing on the supply chain will also help control costs, maintain sustainability and safety requirements, and achieve the level of quality the project requires. Developers in the midst of vital renovations or upgrades can't afford to hit pause in such a competitive industry, so staying aggressive with supply chain challenges is a must.

3

MIND THE DETAILS

Keystone managed to get the hotel financed when the capital landscape for new hotel construction had nearly evaporated. The project is well on its way to completion, on time and on budget, with a planned fall 2022 opening – an ideal time as the hospitality industry experiences a projected resurgence.

Hotel developers can find similar success by being attentive and responsive to an ever-changing business environment. Projects that authentically connect to a demand-generating community, feature exciting amenities and atmosphere, and are built with guest value in mind will find their way to completion in any market condition.

Ultimately, it comes down to mindset. With changes in the business world accelerating, it doesn't take much to knock the world economy off its axis. Will you be ready with a plan when that tilt comes? Hotel developers must morph into mixed-use experts and think in more visionary ways.

Those bold developers who are unafraid of heading into the unknown with a strong vision and plan will create the most attractive destinations. ■



Jennifer Rosenberg is a development director with Keystone Development + Investment, acting as the driving force behind several of Keystone's signature developments, including The Curtis in Philadelphia and Hotel West & Main in Conshohocken, PA. Rosenberg is a George Washington University graduate who holds an MBA from Temple's Fox School of Business.

Finding finance

Advice for the aspiring hotel owner

by ANNA SWARTZ-LOPEZ

This article is the first in a series designed to guide those newer to the industry – or those less familiar with best practices – through the process of identifying the best sources for financing.

FOR THE NOVICE INVESTOR, BREAKING INTO HOSPITALITY CAN SEEM A daunting task. It can feel overwhelming to start at ground zero, but there's one crucial aspect to the process that should be the foundation of any attempt to enter the industry: financing the investment. While in no way comprehensive, the following covers several factors to consider when pursuing financing. And we'll also discuss one key area that can help the savvy investor recoup a significant portion of the initial investment.

EXPLORING OPTIONS

SBA 504 loans are an important segment of hotel financing but, as with all things in life, do your homework before wading into something with which you're unfamiliar. While this loan program can be complex, by first learning the ins and outs of SBA loans, these can be the bedrock of a financing package. And like any aspect of finance,

there are several common points at which SBA loans can fall off the tracks, but they provide financing options to the small-business owner that would otherwise be inaccessible.

For example, SBA loans hold the appeal of requiring a smaller down payment than a conventional loan – for a hotel, typically 15% to 20% down. Conversely, they can

add complexity to the process, thus introducing more opportunities for a loan to go off track, but any loan can be derailed by poor planning beforehand, so preparation is key.

To give a bit of background, an SBA 504 loan actually has two separate pieces – one with a bank and the other with a certified development company (CDC). These CDCs are non-profit corporations certified and regulated by the SBA to package, process, close, and service 504 loans. That means the borrower makes payments to the CDC and the bank every month.

As to length of term, the CDC portion of the loan will remain the same for the

“

Since cash flow is most tenuous the first few years of ownership, cost segregation is a tool that every savvy investor should use.”

1

Regional lenders, or community banks, often are willing to invest more heavily in their own backyard, and they may require a higher down payment than an SBA loan. However, they can be willing to accept less equity than an insurance company lender. Banks have shorter term money – usually three, five, or seven years – so the investor should expect to refinance the loan relatively soon.

Community banks also tend to be relationship focused. If an investor, or group of investors, is able to deposit significant funds into a bank, then that community or regional lender often will bend over backward to accommodate the client. Without that depository relationship, the barriers to loan approval will be higher. However, that higher barrier can sometimes act as a filter to sift out less viable loans.

2

Next, the **insurance company lender** can be a tremendous resource for the hotel investor. For lower leveraged requests – typically 50% loan-to-value or below – insurance companies provide exceptional loan options. They also can provide longer term loans than a bank. If a business plan calls for holding a property long term and allowing equity to build, insurance company loans can be a great choice.

To access these insurance company funds, the borrower needs the services of a mortgage broker. For that matter, a good mortgage broker can be an asset to the investor’s business plan from the beginning. With so many moving pieces regarding a hotel’s acquisition and management,

a good broker will simplify the process by identifying a quality loan that advances the business plan.

But, interest rates are just one element of a loan. The terms and conditions after closing may dramatically affect the business plan. A quality mortgage broker will help navigate these waters and simplify this critical element.

A cost-segregation study can be an important tool to supplement a sound financial strategy. By accelerating depreciation, owners can often recoup the better part of their initial investment by dramatically increasing deductions on their tax returns. Since cash flow is most tenuous the first few years of ownership, cost segregation is a tool that every savvy investor should use.

Having simply scratched the surface on this topic, there is a great deal more to say. However, the purpose here is to provide the new or aspiring hotel owner some guidance. Remember, market conditions always will affect the loan, as will flag, location, and operator experience. For SBA loans in particular, industry experience is a requirement. Bringing in an experienced partner may be key to helping secure approval, particularly for that first hotel. ■



Anna Swartz-Lopez is a commercial mortgage banker with Slatt Capital, providing customized debt solutions across the country. She’s California native who spent

years living outside the state, including in such diverse places as Incheon, South Korea, and Moriarty, New Mexico. She can be reached at aswartz-lopez@slatt.com or (925) 478-2271.



life of the loan, while the bank portion of the loan will probably stay fixed for 10 years and then need to be refinanced. After 10 years, the investor may want to do a property-improvement plan anyway, and likely will be looking for additional funds. Once enough equity has built up, refinancing out of an SBA loan into a conventional loan can be ideal.

COST-BENEFIT

Conventional loans typically are less expensive and can have a much simpler and more flexible approval process than SBA loans. Here, we’ll discuss two types of conventional lenders: regional lenders and insurance company lenders.

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AAHOA MEMBERS IN ACTION



AAHOA Officers and Regional Directors empowered women Hoteliers and entrepreneurs to fully participate in the industry during the Mid South Regional Conference & Trade Show.



[L-R] Debbie Goettel, Hennepin County Board, District 5; Lauren Bennett McGinty, Executive Director, Explore Minnesota; AAHOA President & CEO Laura Lee Blake; Andrew M. Malzahn, Partner at Dady & Gardner, P.A.; Upper Midwest Regional Director Kalpesh Joshi; and Mehul (Mike) Patel, Principal at MoveMent Hospitality, at the Upper Midwest Regional Conference & Trade Show.



AAHOA Secretary Kamalesh (KP) Patel (pictured on the right) met with key decision-makers and state attorneys general, including California Attorney General Candidate Nathan Hochman (pictured on the left) at the Republican Attorneys General Association to further advance AAHOA's initiatives with government officials.



AAHOA Officers and Regional Directors presented Arkansas Governor Asa Hutchinson with the Friend of the Hotelier Award during the Arkansas Regional Conference & Trade Show.



Central Midwest Regional Director Arti Patel met women hoteliers at the Oklahoma Town Hall Meeting.



Several AAHOA Officers, Regional Directors, and members came out in support of Regional Director Pinkesh Patel during the North Carolina Regional Conference & Trade Show.



AAHOA Officers, Regional Directors, vendors, and members played plenty of golf for fun and for a good cause during the Southwest Charity Golf Tournament.



[L-R] Local Ambassador Kishan Vashee, Central Midwest Regional Director Arti Patel, Oklahoma State Senator John Haste, Local Ambassador Ravi Desai, and Oklahoma Lt. Governor Matt Pinnell attended an engaging and impactful Town Hall meeting in Tulsa, OK.



AAHOA Officers, Regional Directors, vendors, and team members enjoyed a great day of golf and proudly supported local causes at the Northwest Charity Golf Tournament.



AAHOA Members – approximately 125 hotel owners and staff – showed up at a Los Angeles City Council public hearing to voice their opposition to the land use ordinance.

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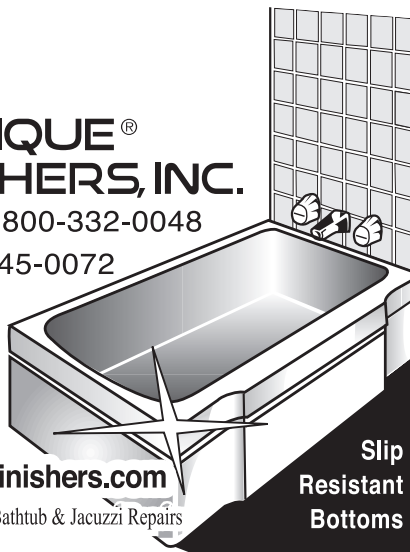
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