OH&LA Hotel Industry Recovery: June 22, 2020

COVID-19 Membership Update: June 22
Governor Announces Grant Program to Help Small Businesses
Over the weekend Governor Stitt announced a grant program to help small businesses in Oklahoma with losses they have suffered from Covid-19. Applications for the grants will be on first come first served basis and will open on Friday, June 26. Some of the highlights of the program include:

 Maximum of $25,000 per grant
 Grant amount equal to two months of average total payroll. The business may choose from:

  - Average of 2019 total payroll; or,
  - Average of January-February 2020 total payroll

- Payroll definition is the same as the federal Paycheck Protection Program
- At least 20% of the total program funds will be designated for minority owned businesses
- This is a grant program and not a business loan.
- Must have suffered a revenue loss of 25% or more from March through May of 2020 due to reasons substantially related to COVID-19
- Operated continuously in Oklahoma on or before 1/1/2020
- Eligible business types include but are not limited to sole proprietorships, independent contractors, partnerships, corporations and nonprofit entities such as 501(C)(3) and 501(C)(6)
- As soon as the application process is released by the Commerce Department, we will share that information with you. You can read more details about this program here.

Oklahoma Takes Part in Roundtable with President Trump
Governor Stitt joined with the nation's other Governors and visited President Trump at the White House on Thursday to participate in a roundtable regarding the reopening of America's small businesses. The discussion was centered specifically centered around the hospitality industry. Pete Patel, owner of Promise Hotels in Tulsa, accompanied Governor Stitt at the meeting and gave remarks about the current state of the lodging industry and the relief still needed. The roundtable concluded with the President planning to get deductions back for our industry. You can read the transcript from the roundtable here.

New State Data Report
AHLA commissioned and released a new report by Oxford Economics to analyze lost state and local tax revenue from hotel operations. The study reveals a $16.8 billion loss in 2020. Here are some of the report highlights:

- AHLA continues to request swift action by the U.S. Treasury and the Federal Reserve to help thousands of small business hotel owners who are struggling to make debt service payments on their mortgages, including commercial mortgage-backed securities (CMBS)
debt to keep their doors open and avoid foreclosure. Reps. Taylor, Heck, Barr and Lawson are leading this Congressional effort and their letter can be found [here](#). Without action, this crisis will lead to widespread foreclosures.

**STR Monthly Report: May 2020**

COVID-19 has altered the way industries are operating around the world. STR is no exception as data is being collected through a period challenged by widespread property closures and the repurposing of hotels in the fight against the pandemic. With that in mind, we want to bring to your attention the impact on the April results. Click [here](#) to see the STR Monthly Report for May 2020.

**Tripadvisor & The Return of Travel**

As the travel industry embarks upon its path to recovery, join two Tripadvisor experts on June 23rd at 1pm CDT as they discuss recent consumer sentiment studies, market trends and best practices aimed at giving consumers the confidence to travel again during these unique times. [Click here to register](#).

**Economic Injury Disaster Loan Program Reopened**

Last week, SBA has reopened its Economic Injury Disaster Loan program to all small businesses.

- The reopening comes after the SBA quietly closed the program to new applicants, except for agriculture-related companies.
- The closure, first reported by The Washington Post, sparked a backlash from business groups and lawmakers. The agency at the time had also reportedly lowered the total loan amount available to a small business from **$2 million to $150,000**.
- In addition to traditional SBA funding programs, the [CARES Act](#) established several new temporary programs to address the COVID-19 outbreak.

**Register for June 24th - OH&LA STR 18 mo. Forecast Review**

Please join with OH&LA and other Oklahoma properties as fellow hotelier, OH&LA board member and CHIA certified facilitator David Davis, provides a detailed virtual look at STR custom reports containing data on what Tulsa and OKC can expect in the next 18-months. These forecasts will enable you to make informed, data-driven performance projections with considerations of the impact of COVID-19 on travel and hotel activities. [Click here to register for this 10:00am session](#)! The overview will include:

- Overview
- Historical and Projected data
- Monthly Forecasts in Occupancy, ADR and RevPAR data

**OH&LA Quarterly Member Event: 2020 STR Forecasting Luncheon on Sept 8th**
At the Skirvin Hilton Hotel in OKC on September 8th, lodging and tourism professionals and industry suppliers are invited to join the OH&LA Board of Directors for an OH&LA Member Event to discuss industry issues and formulate association activities via Committee Meetings. These discussions will be followed by the STR 2020 review and 2021 Forecasting Luncheon, which will provide interesting data considering the effect COVID-19 has had on the lodging industry ever since our June STR session. These discussions are in partnership with STR and presented by Vail Ross, CMHS, Senior Vice President of Global Business Development & Marketing. The luncheon will conclude with the OH&LA Board of Directors meeting. Committee meetings begin at 10:15 pm, lunch begins at 11:45 am, and the OH&LA Board Meeting begins at 1:30 pm. Thank you to Skirvin Hilton Hotel and Riverwind Hotel and Casino for supporting the event.

*Note: Only OH&LA members may attend committee meetings. Click here to learn more and register!