
OH&LA Hotel Industry Recovery: October 30, 2020

1 message



*This issue brought to you by
OH&LA Partner:*



COVID-19 Membership Update: October 30

ORA Expo Postponed Until Aug 18-19, 2021

After much deliberation, the ORA's Board of Directors has made the difficult decision to postpone the 2020 ORA Expo until next year, August 18-19, 2021. As you may know, OH&LA co-sponsors the ORA Expo.

Everyone at the OH&LA understands and appreciates the time, effort and resources that exhibitors have put into preparing for the Expo this year. Similarly, the ORA staff has been immersed in preparations, and we were looking forward to bringing hospitality together once again to provide connections for new products, education and professional engagement. Unfortunately, this year due to the continued spread of COVID-19, and the importance of health and well-being of those attending, we will not be able to deliver the ORA Expo experience you deserve.

As you already know, we are an incredibly resilient industry. We share your disappointment, but we are also energized by the possibility of new opportunities to gather again in 2021.

Stars of the Industry Awards

OH&LA has built a 20+ year history of recognizing Oklahoma's BEST in the hotel industry, and in 2020 we will continue this tradition. Now more than ever, it is important to recognize employees who during the pandemic are taking on duties far above and beyond their everyday roles. We want to celebrate those professionals who make our industry extraordinary even in times of difficulty. Let OHLA help you demonstrate the value of your most outstanding employees - and nominate for Stars of the Industry Awards. STARS will shine a much-needed light on those who are leading the charge to recovery. [Click here](#) to view the latest categories and criteria and nominate your employees by November 21, 2020. The award ceremony will take place on January 13, 2021.

[Want to become a Stars category Partner?](#) This year's event will be more special than ever with all our industry has endured. Contact [Linda Etherton](#) to discuss [category options](#). This is the perfect way to spotlight your

company at our premier annual event, show your appreciation for Oklahoma hotels, and help support the Association during this time.

Important EIDL Grant and PPP Information

There may be a requirement to repay an EIDL grant (often called an EIDL Advance). The EIDL grant is indeed that – a grant – of up to \$10,000 for any small business that did not receive a PPP loan.

However, note that Congress instructed the Small Business Administration (via The Cares Act) to require repayment of EIDL Grants if the same applicant receives a forgivable 7(a) loan (also known as a PPP loan).

To use an example, a small business with 5 employees would receive a \$5,000 EIDL Grant. If they also received a \$100,000 PPP loan, and earned 100% forgiveness on that loan, then:

\$100,000	PPP
- \$5,000	EIDL Advance
<hr/>	
\$95,000	total net amount forgiven

Bottom line, the small business receives a \$95,000 ‘grant’ from the federal government instead of just a single \$5,000 grant. The \$5,000 balance in this examples will turn into a 1% loan for either 24 or 60 months (depending on when the PPP loan was received), giving the applicant ample time to repay, and at a very low interest rate.

For those who want to see the actual verbiage of The Cares Act, Section E, subsection 6 spells out:

If an applicant that receives an advance under this subsection transfers into, or is approved for, the loan program under section 7(a) of the Small Business Act (15 U.S.C. 636(a)), the advance amount shall be reduced from the loan forgiveness amount for a loan for payroll costs made under such section 7(a).

STR: U.S. Hotel Occupancy Drops Below 50 Percent

U.S. weekly hotel occupancy fell back below the 50 percent mark, according to the latest data from STR for the week of **October 18-24, 2020**. During the previous two weeks, occupancy hovered above 50 percent for just the second time since March; the first time nationwide occupancy surpassed 50 percent since the pandemic’s low point was in August. [Read more.](#)

Safe Safe Protocols Updated

The latest version of the [Safe Stay protocols](#) includes newly-released CDC guidance on hotel operations including:

- Meetings and events
- Elevator operations
- Food service operations

- Workplace health safety plans

The [Safe Stay guidelines](#) also feature the [latest CDC recommendations](#) on daily room cleanings to limit in-person contact.

