



LODGING Magazine Publishes Trey Webb's Steps to Stay Afloat Through COVID-19

LODGING Magazine recently published an article by [Trey Webb](#), Partner in Bennett Thrasher's Tax practice, that shares five steps hoteliers must take to keep their properties afloat as they wait for the coronavirus impacts to subside. His recommendations include:

1. **Talk to your banker:** Bankers can help determine sources of funds to get you through the pandemic.
2. **Seek federal assistance:** Congress has issued funding through several programs that provide cash for COVID-challenged companies. These programs include the Paycheck Protection Program (PPP) and the Main Street Lending Program.
3. **Think out of the box:** From tasking staff to manage jobs that were previously outsourced to brainstorming new ways to attract guests, get creative on ways to save and earn money.
4. **Utilize potential tax advantages:** Congress has expanded the ability to claim refunds for business tax losses that occur in 2018, 2019 and 2020. These refunds will provide extra cash to help businesses get through this challenging period.
5. **Reorganize as a last resort:** While reorganization may be inevitable for some, consider alternative sources of cash from non-traditional investors and lenders before turning the property over to the bank.

Webb explains that while the hospitality industry is facing unprecedented challenges, there are ways hoteliers can still brighten their future if they properly consider and effectively act on their options. Acting on these steps could be the difference between booking rooms rather than facing bankruptcy.

For the full article, click [here](#).

Learn More

To learn more about how hoteliers can navigate the effects of the coronavirus pandemic, please contact [Trey Webb](#) by calling [770.396.2200](tel:770.396.2200).

About LODGING Magazine

LODGING is the official publication of the [American Hotel and Lodging Association](#) (AHLA). *LODGING's* mission is to be your go-to source of strategic business and management content. In print and online, *LODGING* serves up the critical solutions used by thought leaders in the hotel business. You'll find in-depth finance and development articles, design and F&B trends, and the latest industry news, all alongside profiles, interviews, and good

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pieces of advice from people all over the hotel scene who are doing interesting things to drive their businesses forward.