

HOTEL READY GUIDE

What is the Hotel Bridge Fund?

To meet the existing and future COVID-19 related needs for DC's hotels, the District is strategically investing via The Bridge Fund to sustain the hospitality, entertainment, and retail industries and mitigate the ongoing impact of COVID-19 on workers and businesses, as we continue to await a widely available vaccine.

All full-service hotels, limited service hotels, extended stay hotels, bed and breakfast facilities, inns and motels located in DC, with minimum of 10 rooms, would be eligible for The Bridge Fund – Hotel Program, including those that have temporarily suspended operation or are operating in a limited capacity. Operators must have a current Hotel, Bed and Breakfast, or Inn and Motel Business License.

How Can I Apply?

Step One: Determine If Are You Eligible

The Hotel Relief Fund will be open to businesses that meet the following criteria:

- □ Hotel business is physically located in District
- Operators must have a current Hotel, Bed and Breakfast, or Inn and Motel Business License
- □ Must be a business in good standing with DC Government with Clean Hands
- □ 80% of the award must go towards payroll and fringe/benefits including healthcare
- □ Temporarily closed hotels are eligible, but must commit to reopen by March 31, 2021,

Note: If Eligible Hotel proves it cannot meet the 80% payroll/fringe requirement, DMPED may waive this requirement if the hotel commits to 1) participate in the Marion Barry Summer Youth Employment program for three consecutive years starting in summer of 2021, as long as it remains in operation, and 2) give the District the right of first refusal to study the property for conversion to residential use if the hotel business closes and the property becomes dormant. This study would require the business to provide information about debt on the property, ownership and financing structure.

Step Two: Prepare Your Documents

Before you start your application, please prepare the following documents. If you have all your documents, the application can take up to 15-20 minutes.

- □ 2019 Income Statement
- □ 2020 Income Statement to date

- 2019 Tax Return
- □ Signed Grant Agreement
- Copy of Hotel, Inn and Motel, or Bed and Breakfast Business License. (If you don't have a copy, you can request a copy <u>here</u>)
- OTR Clean Hands Certificate as of October 1, 2019 or more recent. Learn how to request your certificate from the DC Office of Tax and Revenue.
- □ Completed <u>ACH Form</u>

STEP THREE: APPLY

Please use the Application Guide and FAQ Documents to walk you through every step of the application process

HOTEL BRIDGE FUND SCENARIO CHART	ELIGIBLE?
Hotel business located in the District with more than 10 rooms and appropriately licensed.	\odot
Hotel business that is part of a franchise or chain of hotels, inns, or motels	\bigcirc
Hotel business that is temporarily closed but plans to reopen in first quarter of 2021 calendar year.	\bigotimes
A business with headquarters or corporate office in DC, but owns and manages hotels only outside of DC	\bigotimes
Hotel business that is permanently closed or planning to permanently close	\bigotimes
Hotel business under construction	\bigotimes
Hotel business with a revoked or expired business license	\bigotimes
Hotel business with less than 10 rooms	\bigotimes
Individual or business that rents a home/room on a rental platform such as Airbnb or VRBO	\bigotimes
Travel or tourism agency	\bigotimes