



From the Editor

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As we finish up our Summer season and get ready for the Fall, let's take a moment and reflect on the past ten years and how it has affected the lodging industry. This past month we have experienced a major hurricane on the east coast of the U.S., as well as tremors from a widespread earthquake. We also reflect upon the six year anniversary of Hurricane Katrina. And of course the world is still struggling with the effects of the 2008 recession.

Most notably the ten year anniversary of the September 11th attacks on the World Trade Center in New York City, the Pentagon in Washington, DC and the downing of United Airlines Flight 93 in rural Pennsylvania loom heavily in our minds. These terroristic attacks brought the American commercial airline industry to a temporarily halt and forever changed the way that travelers fly. For several years the lodging industry suffered significant losses in potential revenue as a result of the attacks, not to mention the collateral damage on the Marriott World Trade Center and the Millenium Hilton hotels at Ground Zero.

Because of the aftermath of the September 11th attacks and subsequently the recession, we were forced as a collective industry to make tough choices and learn to operate our hotels in a more efficient and lean manner. This has resulted in better optimization of hotel assets and the development of more financially viable and sustainable hotels for the future.

If anything good came out of the terrorist attacks, recession, and the other weather-related catastrophes it is that we have proven to ourselves and others that the American Lodging Industry will face these challenges head on, will adapt as necessary, and will endure.



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