



COVID-19 DISASTER RELIEF ASSISTANCE

We don't need to tell you that this pandemic has caused extensive damage to the restaurant and tavern industry. However, there are several programs available to provide some short-term and long-term financial relief. Here at Bar Doctors we have been closely following the various federal, state and local financial disaster relief programs that are becoming available. Here is how we can help:

1. **ECONOMIC DISASTER RELIEF LOANS.** We can provide assistance in applying for the various grants and low-interest loans now available to small and medium-sized businesses. The Coronavirus Aid, Relief, and Economic Security (CARES) Act just recently passed by Congress affords emergency grants and low-interest loans, including the Paycheck Protection Program, the Emergency Economic Injury Grant, the Small Business Debt Relief Program, and the Economic Injury Disaster Loans (EIDL's). There are also several state and local programs in the works. Contact Bar Doctors now to help you apply. The earlier you apply, the more likely you will qualify and get approved.

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2. **INSURANCE.** Most insurance policies exclude coverage for viral pandemics, but it is advisable to go ahead and make a claim. There are some reports that the federal or state government may force insurance companies to honor such claims, and then reimburse the insurance industry later. In such an event, claims will be paid on a first-filed, first-paid basis, so you might want to file and file early. Also, there is short-term insurance coverage available for businesses closed by this disaster.

Our partners at Progress Brokerage Group (PBG), which is one of the largest brokers of restaurant, bar, and tavern insurance in the tristate area, is keenly aware of the issues facing

the hospitality industry as they fight for Business Interruption coverage for businesses forcibly closed by civil authorities due to the outbreak. Instead of relying only on large insurance companies to give direction, PBG has been designing effective short-term solutions for their clients to protect their economic interests and property. Additionally, they have been working with state officials throughout Pennsylvania to craft solutions and guidance to better protect their current insureds, and new clients. Give them a call now!

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3. COMMERCIAL LEASE RENT ABATEMENT. Many commercial leases contain a provision called "Force Majeure." This is an old French term loosely translated as "superior strength." In other words, it refers to an external event that is unforeseeable and unavoidable, and not the party's fault. It is often hidden in contracts, such as commercial leases. It is basically an escape clause. It means that in the event of an act of God (like a flood, earthquake or other natural disaster), or war, riot, revolution or a strike (and arguably, a governmental order closing your business), the party is relieved of their responsibility to fulfill their obligations under the contract.

If this clause is contained in your lease, it can be used to relieve you from the obligation to pay rent during the shut-down.

For a small fee, we can review your commercial lease to see if it contains this provision, and then send formal notice to your landlord that this provision is being exercised.

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4. PLCB QUESTIONS. As a result of the government shut-down of bars, restaurants, clubs and hotels, the PLCB has extended the safekeeping requirements, and has loosened many other restrictions on liquor licensees. For example, licensees who are closed for more than 14 days are not required to place their license into safekeeping. Renewal periods are being extended. We are happy to answer any questions that you might have regarding the new and developing rules and regulations that apply to Pennsylvania liquor licensees during this crisis.

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5. TAX CHANGES. There are several novel changes to the tax laws that will benefit business operators during this crisis. Our partners at Cantor, Novak, Beaver & Pike, P.C. can walk you through the new tax laws and regulations that may benefit you. Call them for help.

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6. SELLING YOUR BUSINESS -- BUYING A BUSINESS. In these uncertain times, we at Bar Doctors urge you not to panic, but to wait it out. We know that this can be a very scary time for business owners, and we hope you will take advantage of the financial relief programs that are available. However, if you decide that you cannot ride it out, and decide to sell your business, or liquor license, we have buyers waiting in the wings. Contact us now for a free appraisal of your business or liquor license.

If you are looking to buy, this is a buyer's market. If you are willing to take a chance in this volatile marketplace, there are a number of good deals out there. Contact us to see what is available.

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7. BANKRUPTCY -- LOAN MODIFICATION -- FORECLOSURE DEFENSE. Our partners at Brenner & Brenner, PC can help you work with your landlord, bank or other creditor during these difficult times, or if necessary, file for bankruptcy. They can guide you through the bankruptcy options and the various non-bankruptcy alternatives available, such as forbearance agreements, loan restructuring, and defense litigation. There is no fee for an initial consultation.

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PLEASE REMEMBER WHEN YOU CALL OR EMAIL, TELL THE CONTACT PERSON THAT BAR DOCTORS REFERRED YOU!

“We are all in this together – Let Bar Doctors find your cure”

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