

Motel Business No Longer A 'Mom and Pop' Venture

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The motel business, once a "Mom and Pop" operation that people retired into, has become a fast game with high stakes and shorter odds, the Bank of America reports.

The motel is no longer an "easy in-out business," states the bank's latest "Small Business Reporter."

The publication points out that new motels are getting "scarier and bigger and taller," and more often than not are affiliated with a "name" chain. Older, smaller motels that can't meet the competi-

tion are being phased out at the rate of 2,000 to 2,000 a year.

THE NEW motel is more like a hotel, offering such services as valet, restaurant, bar, convention facilities, gift shop, barber shop, beauty parlor, news stand, baby sitter, bellman, airport limousine, and "the inevitable swimming pool." Even the definition of "motel" is changing, and the identities of motels and hotels are beginning to merge.

They are increasingly

geared for management by qualified professionals, and this shift away from the traditional family motel operation is cited by the Reporter as "perhaps the most significant development in the motel industry today."

These trends are attributed to present-day taste and economics — taste because the public is willing to pay more for luxury, and economics because it costs too much per unit to build and operate a small motel.

THERE ARE many oppor-

tunities to make money on a motel investment, according to the B of A report. But the motel must be adequately capitalized and the owner must have enough of his own cash in it — preferably a 25 to 29 per cent down payment on an existing motel or at least 40 per cent of the cost of building a new one. That building cost in California will average about \$10,000 per unit.

With luck and a healthy operation, the owner should get his money back in four or five years.

Speaking of location, the Interstate highway system has eliminated much of the need for and access to motels in the country. "The trend has been toward destination of terminal locations," says the "Reporter," and also cities, airports, industrial parks, hospitals, colleges and resorts are likely spots.

LOCATION, however, is not all-important. A recent government study shows most people choose a motel by the way it looks. Once they get

there, appearance ranks above price and location in determining where they will stay. The "Reporter" recommends that 1/2 per cent of a motel's total replacement cost be spent for maintenance each year.

As for management, the publication emphasizes that "the motel — independent or chain — is only as good as its management. And good motel management today means professional management."

Looking to the future, the publication says adaptability

is the key to success, and points out that "in no other industry is change a more normal condition. No one is going to tear down all the existing motels and put up new ones overnight. But new motels will continue to get bigger and more hotel-like — and old ones will continue to drift out of business."

THE REPORT also sees an increase in the cost of doing business, and going into the business, and says that professionalism will become even more important than it is now.

"The motel industry is still

one of the most glamorous service industries in the U.S.," the "Reporter" concludes. "There is room for development, room for the sound investment to pay off."

But it cautions that "the old free-wheeling days are over, and motels are settling down with the realities of obsolescence, high operating costs and a tightened credit line."

The reason why so many modern girls wear hairdos that look like mops is because they don't know what mops look like. — Jeffersonville (Ga.) Twigg's County New Era.

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59¢

FRYING CHICKEN PARTS BREAST, THIGHS OR DRUMSTICKS

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