Sofitel, New York.

One 2-day event per year involving approximately 75 room/nights and 2 days of food and beverage.

2020 resolution: No penalty, everything rolled over to the event in the following year.

Hotel Marlowe.

One multiday event per year (a small slice of Summer Institute in July) involving 625 room/nights and 8 days of food and beverage. Penalty in contract is $219,101. Proposed settlement is $109,550 with half of that applied to next year’s event. The Marlowe is right across the street from the Sonesta. Its proximity for overflow from the Sonesta is its primary attraction.

Sonesta.

Many, many events per year at more than a million dollars. Twenty plus years of a very happy relationship. Thousands of room/nights and weeks of food and beverage. Penalty in contract $1,000,000 plus. Proposed settlement is to waive the cancellation charge with a very strict non-cancellation contract for next year with a 10% reduction in attendance and at a room rate that is only $8/night higher than otherwise anticipated.