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TIME TO GET YOUR LOTTERY TICKET! FLORIDA'S QUOTA BEVERAGE LICENSE DRAWING IS THE LOTTERY FOR THE HOSPITALITY INDUSTRY

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Are you looking to give your hotel or restaurant a competitive advantage? The time is almost upon you to get your lottery ticket. On August 15, 2016, Florida's Quota Beverage License drawing entry period begins for 2016. The Florida Department of Business & Professional Regulation, Division of Alcoholic Beverages & Tobacco ("ABT") will be holding its annual lottery through which it will award 48 Quota Licenses in 28 counties. The entry period lasts for 45 days and ends on September 28, 2016.

So what is a Quota License and why do you want one? The answer to that question is easy. Liquor sales are profitable. They can drive people to your location, and they can help your operations offset lower margins on other items. Now it is true that if you have a hotel or a restaurant, you can obtain a special license that allows you to have a full bar and sell at retail. But such special licenses contain limitations that restrict how you run your hotel or restaurant. A Quota License does not carry such restrictions. As a result, you can have a restaurant that turns into a bar after the kitchen closes, or a nightclub in a hotel that drives guests to your hotel and its restaurants, like LIV in the Fountainebleau on Miami Beach. And a Quota License is a portable asset. It can be transferred to other locations within the county in which it is issued and to other owners. As a result, it has a fair market value in excess of $150,000.

A Quota License is an investment in your hospitality business' future. It can give your business an edge on your competition by allowing you to do things that your competition cannot. In an industry driven by innovation and trends, that edge can be the difference between success and failure.

For more information on Quota Licenses, contact Paul S. Figg on the firm's Government & Regulatory Team.

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