

# Section 1: 8-K (8-K)

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT PURSUANT  
TO SECTION 13 OR 15(D) OF THE  
SECURITIES EXCHANGE ACT OF 1934

April 3, 2020  
Date of report (Date of earliest event reported)

Condor Hospitality Trust, Inc.  
(Exact Name of Registrant as Specified in Its Charter)

Maryland  
(State or Other Jurisdiction of Incorporation)

1-34087  
(Commission File Number)

52-1889548  
(IRS Employer Identification No.)

4800 Montgomery Lane, Suite 220  
Bethesda, MD  
(Address of Principal Executive Offices)

20814  
(Zip Code)

(402) 371-2520  
(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading symbol</u>	<u>Name of each exchange on which registered</u>
Common stock, par value \$0.01 per share	CDOR	NYSE American

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

## Item 7.01 Regulation FD Disclosure.

On April 3, 2020, Condor Hospitality Trust, Inc. (the “Company”) issued a press release with an update on its response to COVID-19. There have been significant changes in business and economic conditions generally in the United States and in the lodging industry in particular as the COVID-19 crisis continues. As many others in the lodging industry have determined, the Company has determined that it is advisable and in the best business practice for the Company to cause temporary closures of 30 to 90 days of two of its hotels located in Solomons, MD and Leawood, KS, and the Company is evaluating on a daily basis similar temporary closures of hotels located in Lake Mary, FL, San Antonio, TX and Round Rock, TX. The Company will continue to assess reopenings of these hotels, and potential temporary closings of other Company hotels, based on specific market trends. The Company is taking these additional actions to address operating costs and to better position the Company in the current lodging environment.

The information in Item 7.01 of this report, including the press release attached as Exhibit 99.1 to this report, is furnished pursuant to Item 7.01 of Form 8-K and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. Furthermore, the information in Item 7.01 of this report, including the press release attached as Exhibit 99.1 to this report, shall not be deemed to be incorporated by reference in the filings of the registrant under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, whether made before or after the date of this report, regardless of any general incorporation language in the filings.

## Item 9.01 Financial Statements and Exhibits

<b>Exhibit Number</b>	<b>Description</b>
99.1	<a href="#">Press Release, dated April 3, 2020</a>

## Cautionary Statement Regarding Forward-Looking Statements

This Current Report contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements that are not historical facts, and in some cases, can be identified by the use of forward-looking terminology such as “may,” “will,” “expect,” “intend,” “anticipate,” “estimate,” “believe,” “continue,” “project,” “plan,” the negative version of these words or other similar expressions. Readers are cautioned not to place undue reliance on any such forward-looking statements.

These forward-looking statements are based on assumptions that management has made in light of experience in the business in which the Company operates, as well as management’s perceptions of historical trends, current conditions, expected future developments, and other factors believed to be appropriate under the circumstances. These statements are not guarantees of performance or results. They involve risks, uncertainties (some of which are beyond the Company’s control), and assumptions. Management believes that these forward-looking statements are based on reasonable assumptions.

Factors which could have a material adverse effect on the Company’s operations and future prospects include, but are not limited to, changes in economic conditions generally and the real estate market specifically, legislative/regulatory changes (including changes to laws governing the taxation of real estate investment trusts), availability of capital, risks associated with debt financing, interest rates, competition, supply and demand for hotel rooms in the Company’s current and proposed market areas, policies and guidelines applicable to real estate investment trusts, risks related to uncertainty and disruption in global economic markets as a result of COVID-19 (commonly referred to as the coronavirus), and other risks and uncertainties described in the Company’s filings with the Securities and Exchange Commission. These risks and uncertainties should be considered in evaluating any forward-looking statements contained or incorporated by reference herein. The Company cautions readers not to place undue reliance on any forward-looking statements included in this Current Report which speak only as of the date of this Current Report, and disclaims a duty to provide an update to forward-looking statements, whether as a result of new information, future events or other occurrences.

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## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Condor Hospitality Trust, Inc.

Date: April 3, 2020

By: /s/ Arinn Cavey  
Name: Arinn Cavey  
Title: Chief Financial Officer

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## Section 2: EX-99.1 (EX-99.1)

### CONDOR HOSPITALITY TRUST PROVIDES UPDATE ON ITS RESPONSE TO COVID-19

BETHESDA, Md -(BUSINESS WIRE) -- Condor Hospitality Trust, Inc. (the "Company") (NYSE American: CDOR), a hotel-focused real estate investment trust (REIT) headquartered and incorporated in the state of Maryland, provided an update today on its response to COVID-19.

J. William Blackham, Chief Executive Officer said, "There have been significant changes in business and economic conditions generally in the United States and in the lodging industry in particular as the COVID-19 crisis continues. As many others in the lodging industry have determined, the Company has determined that it is advisable and in the best business practice for the Company to cause temporary closures of 30 to 90 days of two of its hotels located in Solomons, MD and Leawood, KS, and the Company is evaluating on a daily basis similar temporary closures of hotels located in Lake Mary, FL, San Antonio, TX and Round Rock, TX. We will continue to assess reopenings of these hotels, and potential temporary closings of other Company hotels, based on specific market trends."

"The Company is taking these additional actions to address operating costs and to better position the Company in the current lodging environment," said Mr. Blackham.

#### About Condor Hospitality Trust, Inc.

Condor Hospitality Trust, Inc. (NYSE American: CDOR) is a self-administered real estate investment trust that specializes in the investment and ownership of upper midscale and upscale, premium-branded, select-service, extended-stay, and limited-service hotels in the top 100 Metropolitan Statistical Areas ("MSAs") with a particular focus on the top 20 to 60 MSAs. The Company currently owns 15 hotels in 8 states. Condor's hotels are franchised by a number of the industry's most well-regarded brand families including Hilton, Marriott, and InterContinental Hotels.

#### Forward-Looking Statement

This news release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements that are not historical facts, and in some cases, can be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "anticipate", "estimate", "believe", "continue", "project", "plan", the negative version of these words or other similar expressions. Readers are cautioned not to place undue reliance on any

such forward-looking statements.

These forward-looking statements are based on assumptions that management has made in light of experience in the business in which the Company operates, as well as management's perceptions of historical trends, current conditions, expected future developments, and other factors believed to be appropriate under the circumstances. These statements are not guarantees of performance or results. They involve risks, uncertainties (some of which are beyond the Company's control), and assumptions. Management believes that these forward-looking statements are based on reasonable assumptions.

Factors which could have a material adverse effect on the Company's operations and future prospects include, but are not limited to, changes in economic conditions generally and the real estate market specifically, legislative/regulatory changes (including changes to laws governing the taxation of real estate investment trusts), availability of capital, risks associated with debt financing, interest rates, competition, supply and demand for hotel rooms in the Company's current and proposed market areas, policies and guidelines applicable to real estate investment

trusts, risks related to uncertainty and disruption in global economic markets as a result of COVID-19 (commonly referred to as the coronavirus), and other risks and uncertainties described in the Company's filings with the Securities and Exchange Commission. These risks and uncertainties should be considered in evaluating any forward-looking statements contained or incorporated by reference herein. The Company cautions readers not to place undue reliance on any forward-looking statements included in this press release which speak only as of the date of this press release, and disclaims a duty to provide an update to forward-looking statements, whether as a result of new information, future events or other occurrences.