In a question 'hay' means both 'is there' and 'are there'

Perdón, ¿hay un banco por aquí?  Excuse me, is there a bank nearby?

Otherwise, 'hay' means 'there is' and 'there are'

Hay un hostal en esta calle  There is a guest house in this street

'No hay' means there isn't or there aren't

No hay habitaciones libres  There aren't any rooms free

To ask where something is say:

¿Dónde está el hotel?  Where is the hotel?

You may hear

cerca, lejos  nearby, far away

Está cerca/lejos de aquí  It's near/far from here