



IRVING CONVENTION AND VISITORS BUREAU

Board of Directors Meeting

Monday, August 24, 2020 @ 11:45 a.m.

**Irving Convention Center
First Floor Boardroom
and Video Conference**

500 W. Las Colinas Blvd.

(Lunch Served 11:15 a.m.)

**XIRVING CONVENTION AND VISITORS BUREAU
BOARD OF DIRECTORS
REGULAR/SPECIAL MEETINGS
OCTOBER 2019 - SEPTEMBER 2020**

NAME	OCT 25	NOV 18	DEC 16	JAN 27	FEB 24	MAR 23 *	APR 27	MAY 18	JUN 22	JULY 27	AUG 24	SEPT 28
RICK LINDSEY	X	X	X	X	X		X	X	X	X		
KAREN COOPERSTEIN	X	X	X	X	X		X	X	X	X		
KIM ANDRES	=	=	X	X	X		X	X	+	+		
BOB BETTIS	X	X	X	X	X		X	X	X	X		
BOB BOURGEOIS	X	X	X	X	X		X	X	X	X		
BETH BOWMAN	X	X	X	∅	X		X	X	X	X		
JO-ANN BRESOWAR	X	+	+	X	X		X	X	X	X		
DIRK BURGHARTZ	+	+	+	+	+		X	+	X	+		
DAVID COLE	X	+	X	X	+		X	X	X	X		
HERB GEARS	=	=	X	X	X		X	X	X	X		
DEBBI HAACKE	X	X	X	X	X		X	X	X	X		
TODD HAWKINS	X		X	X	X		X	X	X	X		
CHRIS HILLMAN	X	X	X	+	X		X	X	X	X		
JULIA KANG	X	X	#	X	X		X	X	X	X		
JACKY KNOX	+	+	X	∅	∅		∅	∅	∅	∅		
CLEM LEAR	X	X	X	X	X		X	X	X	X		
KIM LIMON	X	X	X	X	X		X	X	X	X		
GREG MALCOLM	X	X	X	X	X		X	X	X	X		
RON MATHAI	X	X	#	+	X		X	+	+	X		
HAMMOND PEROT	X	X	X	X	X		X	X	X	+		
DAVID PFAFF	X	X	+	+	X		X	X	X	+		
JOE PHILIPP	X	X	X	X	X		X	X	X	X		
MICHAEL RANDALL	X	X	X	X	+		X	X	X	X		
MICHAEL RILLEY	+	#	X	X	X		X	X	X	X		
JASON WU TRUJILLO	=	=	=	=	=		X	X	X	X		
‡ COUNCILMAN JOHN DANISH	X	X	X	X	X		+	+	+	+		
JOE MARSHALL	X	X	=	=	=		=	=	=			
JUDY PIERSON	X	X	=	=	=		=	=	=			
KAREN RILLEY	X	#	=	=	=		=	=	=			

RED * - MEETING CANCELED
X - PRESENT
+ - ABSENT-COMPANY BUSINESS
- ABSENT-OTHER

= - NOT MEMBER AT TIME
∅ - REPRESENTED
∞ - BUDGET RETREAT

‡ - COUNCIL LIAISON

AGENDA
Irving Convention and Visitors Bureau Board of Directors
Irving Convention Center
First Floor Conference Room
And Video Conference
500 W. Las Colinas Blvd.
Irving, Texas 75039
Monday, August 24, 2020 at 11:45 AM

NOTE: A possible quorum of the Irving City Council may be present at this Board meeting.

Directors of the ICVB and the public may participate in the Board of Directors meeting by telephone conference or videoconference call. Sign-in via telephone or online will be from 11:15 a.m. to 11:45 a.m. on August 24, 2020. All participants by telephone conference or videoconference will be able to speak when called upon; however, video images of the citizen participants will not be available. The phone numbers to sign-in and participate are 1-888-788-0099 (Toll Free) or 1-877-853-5247 (Toll Free) or online at <https://us02web.zoom.us/j/88142507968> Meeting ID: 881 4250 7968.

1. Citizen Comments on Items Listed on the Agenda

Consent Agenda

2. Approving ICVB Board Minutes for July 27, 2020
3. Accepting the Irving Convention Center Financial Report for July 2020
4. Accepting the ICVB Financial Report for July 2020
5. Review the Hotel Occupancy Tax Collections
 - a. Third Quarter 2019-20
 - b. Second Quarter 2019-20 Update

Individual Consideration

6. Approving Irving Convention Center Management Agreement Renewal Recommendation

Reports

7. COVID-19 Update
8. Board Chair Report
 - a. Schedule of Upcoming Meetings and Activities
 - Next Executive Committee Meeting – September 25, 2020
 - Next Board Meeting – September 28, 2020
9. Board Committee Reports
 - a. Board & Business Development – Debbi Haacke
 - Meeting Recap – August 14, 2020
 - Next Meeting – September 11, 2020
 - b. Community Engagement – Bob Bourgeois
 - Next Meeting – October 13, 2020
 - c. Destination Development – Greg Malcolm
 - Next Meeting – November 13, 2020

AGENDA - Continued

10. City Reports

- a. Council Liaison – Councilman John Danish
- b. Mayor & Other Council Members
- c. City Manager – Chris Hillman
 - Visitor Development Updates
 - Toyota Music Factory
 - Other City Updates
 - Update on Short-Term Rental Occupancy Tax Collections
 - Update on Quarterly Hotel Tax Collections

11. Bureau Monthly Management Reports

- a. Executive Director – Maura Gast
- b. Sales and Services – Lori Fojtasek
- c. Marketing and Communications – Diana Pfaff
- d. Finance and Administration – Susan Rose
 - Smith Travel Research and AirDNA Monthly Reports

12. Convention Center Management Report – Tom Meehan/Matt Tungett

13. Industry Partner Reports

- a. The Pavilion at the Music Factory/Live Nation Report – Mike Rilley
- b. Hotel Industry Updates – Greg Malcolm, Dirk Burghartz, Kim Limon, Nydia Hoskins
- c. Restaurant Industry Update – David Cole

14. Partner Organization & Stakeholder Reports

- a. DART/Transportation and Infrastructure - Mayor Rick Stopfer
- b. DCURD and Irving Flood Control Districts – Jacky Knox/Dallas Burke
- c. Chamber of Commerce – David Pfaff/Beth Bowman
- d. Irving Arts and Culture – Todd Hawkins/Kim Andres
- e. The Las Colinas Association – Hammond Perot
- f. TIF – Michael Randall
- g. University of Dallas – Jason Wu Trujillo

CERTIFICATION

I, the undersigned authority, do hereby certify that this notice of meeting was posted on the kiosk at City Hall of the City of Irving, Texas, a place readily accessible to the general public at all times, and said notice was posted by the following date and time:

_____ at _____ and will remain so posted at least 72 hours before said meeting convened.

Deputy Clerk, City Secretary's Office

This meeting can be adjourned and reconvened, if necessary, the following regular business day.

Any item on this posted agenda could be discussed in executive session as long as it is within one of the permitted categories under sections 551.071 through 551.076 and section 551.087 of the Texas Government Code.

A member of the public may address the governing body regarding an item on the agenda either before or during the body's consideration of the item, upon being recognized by the presiding officer or the consent of the body.

This facility is physically accessible and parking spaces for the disabled are available. Accommodations for people with disabilities are available upon request. Requests for accommodations must be made 48 hours prior to the meeting. Contact the City Secretary's Office at 972-721-2493 or Relay Texas at 7-1-1 or 1-800-735-2988.

**IRVING CONVENTION AND VISITORS BUREAU
BOARD OF DIRECTORS
MONDAY, AUGUST 24, 2020**

AGENDA ITEMS



MINUTES
IRVING CONVENTION AND VISITORS BUREAU
BOARD OF DIRECTORS
ZOOM VIDEO MEETING
July 27, 2020

Attendance: Rick Lindsey – Board Chair; Karen Cooperstein – Board Vice Chair; Bob Bettis, Beth Bowman, Bob Bourgeois, Jo-Ann Bresowar, David Cole, Herb Gears, Debbi Haacke, Irving Arts and Culture Executive Director Todd Hawkins, City Manager Chris Hillman, Nydia Hoskins, Julia Kang, Clem Lear, Kim Limon, Greg Malcolm, Ron Mathai, Joe Philipp, Michael Randall, Mike Riley and Jason Wu Trujillo – Board members; Mayor Rick Stopfer, Councilman Kyle Taylor and Mayor Pro Tem Oscar Ward – City of Irving; General Manager Tom Meehan and Director of Sales Matt Tungett – Irving Convention Center; City Secretary Shanae Jennings, Chief Financial Officer Jeff Litchfield, Assistant City Manager Orlando Sanchez, Assistant City Manager Philip Sanders and City Attorney Christina Weber – City of Irving; Carol Boyer, Lori Fojtasek, Maura Gast, Marianne Lauda, Diana Pfaff, Susan Rose and Monty White - ICVB; Dallas Burke, representing Jacky Knox/DCURD.

Board Chair Rick Lindsey called the meeting to order at 11:49 a.m. and noted this meeting is taking place as a video conference due to the COVID-19 restrictions. He inquired if there were any citizen comments; there were none. He asked for a moment of silence in memory of noted Irving resident John Boyle.

CONSENT AGENDA

- Approving ICVB Board Minutes for June 22, 2020
- Accepting the Irving Convention Center Financial Report for June 2020
- Accepting the ICVB Financial Report for June 2020

Lindsey asked for a motion to approve the Consent Agenda as presented. Board member Joe Philipp made a motion to accept and Board member Bob Bourgeois gave a second. With no opposition, the motion passed unanimously.

INDIVIDUAL CONSIDERATION

Recommendation to City Council Regarding 2020 Bond Election

Lindsey presented the recommendation to ask City Council to look at all options to move the Bond Election to May 2021 election, due to concerns that current economic climate might not allow fair consideration by the voters of the City of Irving.

Lindsey asked for a motion to approve the Recommendation to the City Council Regarding 2020 Bond Election. Board Vice Chair Karen Cooperstein made a motion, and Board member Debbi Haacke gave a second. With no opposition, the motion was unanimously approved.

COVID-19 Update

Executive Director Maura Gast gave a brief update on resources and CARES Act funds. There is an item on the City Council agenda regarding the ICVB Simpleview digital marketing contract revision for an

integrated marketing campaign. Funding has also been received through the City's CARES Act for specialized cleaning and sanitation equipment for the Convention Center.

BOARD REPORTS

Lindsey encouraged everyone to review the meeting packet and noted the next Executive Committee meeting is scheduled on August 21 and the Board meeting on August 24. Both likely will be video conferences.

BOARD AND BUSINESS DEVELOPMENT

Committee Chair Haacke gave an overview of the Committee meeting. Board transitions and City Council support for the upcoming vacancies were discussed. In August, the Board will receive a revised one-page self-evaluation process form. Information on diversity, equity and inclusion was an important discussion; it is important to make sure that our procedures, materials, and messaging are inclusive. ICVB and ICC do follow the City's purchasing process requirements. Short-term Hotel Occupancy Tax collections update and Bond Elections were discussed. Next regularly scheduled meeting will be September 11.

COMMUNITY ENGAGEMENT

Committee Chair Bob Bourgeois reported the next meeting is scheduled for October 13.

DESTINATION DEVELOPMENT

Committee Chair Greg Malcolm reported the meeting scheduled for August 11 will be cancelled. Further meeting dates will be updated and communicated.

CITY REPORTS

Lindsey welcomed Assistant City Manager Orlando Sanchez and looks forward to working with him.

Mayor Pro Tem Oscar Ward reported:

- Thanked the Board for their support in postponing Bond election to May 2021.
- Transportation and Natural Resources Committee is meeting on Wednesday, July 29 and agenda items include:
 - High speed rail update reviewing a study from North Central Texas Council of Governments
 - Diamond Interchange update
 - Signature Bridge update
 - Wayfinding project in Las Colinas

City Secretary Shanae Jennings added City Council has scheduled a special meeting on August 13 to act on the bond election postponement to November 3, amend the Ordinance calling a Special Bond election and approve the Election Services contract with Dallas County.

City Manager Chris Hillman reported:

- In final phase of budget and difficult to estimate revenues. Overall, currently looking at anywhere from \$6-8 million potential loss in total revenues this year; initially planned \$16.5 million.

- Reviewing property taxes for next fiscal year from Dallas Certified Appraisal District (DCAD) for certified estimate. Final certified numbers are expected August 21, the day after budget retreat.
- Anticipating reductions from all departments in expenses and will carry that forward into next fiscal year.
- City Development: Good news - first five months, 289 new single-family homes last year versus 266 this year.
- Working through distribution of CARES Act funding.
- In process of updating development codes to understand changes in housing and markets, integrating new technologies. It is based on the comprehensive plan that was finalized three years ago with citizen input.
- COVID impacts – City Hall is still closed with most city services available online and in-person appointments can be scheduled.
- July 4 festivities virtual event was a success, with over 10,000 views of online program.
- COVID testing at University of Dallas from 7 am – 1 pm Monday through Friday, through July.

In response to a question from Board member Herb Gears, Hillman stated property taxes will be based on the certified estimate.

Councilman Kyle Taylor reported:

- Unified development code will be the most important topic to tackle other than budget this year. A unified code will allow simplified Ordinances and a smoother process. It will involve looking at outdated Ordinances and make changes to be fair to citizens and developers and allow staff to act on requests that come forward.
- Small businesses and the CARES Act are important topics moving forward. Streamlining the process and talking with non-profits to assist in receiving services when needed.
- He supports funding to the ICVB as a fair turnaround for their work in saving citizens approximately \$745 in taxes each year. ICVB needs to be at the forefront and proactive to gear back up again in a competitive market when this difficult time is over. All tools and funding will be needed to rebuild.

Mayor Rick Stopfer reported:

Echoed all the City reports and appreciates the Board support for the City.

Chief Financial Officer Jeff Litchfield reported on Hotel Occupancy Tax collections:

- Short term rentals tax collection data contract went out for Request for Proposals. LodgingREVS is the number one candidate and he is hopeful the contract will be finalized through an Administrative Award with collections starting October 1; there will be a six-week start up process. The possibility for an early payment discount for monthly collections was reviewed by Bond Counsel but cannot be done due to the covenants in the bond repayment agreements.

- The benefit of monthly payments does increase cash flow and will add two months' worth of payments at the end of the fiscal year, reducing the amount of the loan needed on the debt service side.

Gast expressed appreciation to Litchfield and Finance Director Bret Starr for allowing the ICVB to be part of the Short-Term Rental tax collection discussion and noting the importance for neighborhood integrity as well as the potential financial benefits.

MANAGEMENT AND STAFF

Executive Director Maura Gast reported:

- ICVB staff is working on the pipeline from a Sales and Marketing standpoint.
 - Sales is focused on booking and rebooking future dates.
 - Marketing is driving local audiences to support restaurant activity and encourage hotel staycations.

Assistant Executive Director Sales and Services Lori Fojtasek reported:

- Sales team is juggling cancellations and re-bookings.
- A survey was sent to future events already booked asking planners for their specific concerns on safety, sanitation practices, etc.
 - Asking meeting planners to overcome their fears and building safety and sanitization links to ICC and hotels.
 - Attrition-free promotion is moving forward. To date, 13 full-service hotels have agreed to participate with their own terms and conditions communicated.
- Corporate market still is not looking good; SMERF market has seen bookings through 2025; Sports market coming back slowly.
- Site visit is scheduled for a large gaming and entertainment group in conjunction with The Pavilion for August 2021.

Assistant Executive Director Marketing and Communications Diana Pfaff reported:

- June had the highest number of RFP responses since March, but a significant decline year-over-year: 29 RFPs, 17,000 room nights.
- Web traffic increased with 31,000 sessions and continues to outperform the industry average.
- Blog traffic has increased with 8,500 views, which is the second highest views to date in history of the site.
- Social media: 105,000 followers over all channels.
- Hotel occupancy increased over Thursday through Sunday traffic with staycations; hotels have done a creative job in building packages and implementing safety measures.
- Most advertising is suspended at the moment, but with the CARES Act funding secured, Marketing was able to launch a national "safe" meeting and staycation campaign through Simpleview.
- Kidd's Kids Blood Drive will be at the Toyota Music Factory again on August 22.
- Pfaff thanked the Board members for their social media support.

Director of Marketing Monty White reported:

- Safe Meetings and Staycations Campaigns are both part of the CARES Act funding disbursement.
- Campaign has two parts, 100% digital and ad spend split 50/50 meetings versus staycations.
- Messaging heavily promotes safety.
- Safe Meetings Campaign:
 - Objective: RFPs
 - Measuring Success: Reach (impressions), website visits, and RFP submissions
 - Tactics: driving traffic to Meet-In-Irving landing page, retargeting ads on LinkedIn, Facebook and YouTube, and Search Engine Marketing through Google AdWords.
- Staycations Campaign:
 - Objective: Increase hotel occupancy through direct referrals to Irving hotel websites.
 - Target Audience: Texas, Oklahoma, Louisiana, Arkansas and possibly New Mexico residents, families in late summer before school starts, and couples in the Fall after school starts.
 - Measuring Success: Reach (impressions), website visits, hotel website referrals.
 - Tactics: driving traffic to new landing page referring visitors to hotel partners, Facebook ads, Search Engine Marketing, and email marketing.

Assistant Executive Director Finance and Administration Susan Rose reported:

- AirBNB Report for May 2020
 - 457 available listings, 20.6% increase in listings over last year.
 - Average Daily Rate is \$168.99, down 13% over last year.
 - AirBNB subset Average Daily Rate is \$102.22, up 27% in May.
 - Occupancy is 61%.
- Administration Department
 - Working on financials, processing invoices, auditing, and expense reports.
 - Continuing to update and refine Return to Work policy with Tom Meehan for ICC and ICVB staff.
 - Board portal updates
 - Phase I of staff computer profiles moving to One Drive and training has begun with each department.
 - Phase II with involve converting all documents to One Drive

Rose thanked Hillman and Assistant City Manager Philip Sanders for the support of ICVB inclusion in the CARES Act funding. She also thanked Councilman Kyle Taylor for his continued support of the ICVB efforts and staff. She added a shout-out to the ICVB team for their efforts in embracing working remotely and making it work seamlessly.

IRVING CONVENTION CENTER

General Manager Tom Meehan reported:

- Working on forecasting for the rest of the year from a financial standpoint.
- First six months of the year were record-setting and are key to setting the foundation for the last six months. Focusing on the next fiscal year.
- Most of the ICC staff has been furloughed since April.
- Continuing to identify ways to cut expenses.
- Contracts are being negotiated.
- Supply and equipment inventory are at a good level, and Meehan thanked the City for the CARES Act funding that was needed for supplies.
- Building projects include changing out the lights and Barrisol covers in the Grand Ballroom, along with other upkeep projects.
- There are no events remaining in August, a few scheduled in September.

Two small events were held at the ICC over the last few weekends with very low attendance, but he noted it was nice to have attendees in the building. Gast added her appreciation to remaining ICC staff who worked the concession stands and helped setting rooms.

Director of Sales Matt Tungett reported:

- Focusing on relationship-building with flexibility and offering options and hoping clients will remember the care extended so that they will be back sooner rather than later.
- Small public shows and fundraisers are the events still wanting to meet.

TOYOTA MUSIC FACTORY

Board member Mike Rilley reported:

- Working on next steps and socially distanced shows.
- Looking forward to smaller scale activities and reviewing how people receive sporting event rollouts with comfort levels.
- Trying to hold onto private events and reschedule events rather than cancel.
- Live Nation rolled out a drive-in concert concept, which was psychologically successful but not financially as great. There may be an opportunity in Dallas for an event and looking at other ways to have an event like that in this market. Physically, it is a tough model to produce with social distancing guidelines in place.

HOTEL INDUSTRY

Malcolm reported on the STR Report:

- June Occupancy is down 57% to last year at 33.4%.
- Weekend business stronger than weekday at 37% Occupancy versus 32% weekday.
- Average Daily Rate is \$71.22, down 36%.
- RevPAR is \$23.82.

- The Hilton Garden Inn DFW South is reporting 18% Occupancy for July with \$94.00 Average Daily Rate.
- The hotel is operating with a skeleton crew and has laid-off previously furloughed employees.

Board member Kim Limon reported:

- Hampton Inn Las Colinas reports Occupancy for June at 20.6%, down 9.3%.
- Average Daily Rate of \$71.75, down 6.7% versus the competitive set down 15.4%.
- July finished about the same at 20%, but Average Daily Rate was slow due to promotions that Hilton is running with Expedia and other booking channels.
- Payroll Protection Program is ending and will have to lay off employees.

Board member Nydia Hoskins reported:

- Omni Mandalay has changed names to Omni Las Colinas.
 - Signage will change
 - Thanked everyone for social media support
- Final phase of renovations is underway; pool and backyard are complete.
- Open House is planned for August 13 and all Board members are welcome to attend.
- Experiencing some cancellations. Occupancy is 15-16% with weekends stronger than weekday.
- Targeting staycation audience.
- Second wave of group cancellations has been due to the national coverage of Texas and COVID-19 case numbers.

RESTAURANT INDUSTRY

Board member David reported:

- Spirit Grille closed by TABC last week due to over 51% alcohol-to-food sales against the Governor's orders.
 - Stats reported were from fourth quarter 2019.
 - Currently open for take-out and curbside orders only.
 - Filed paperwork for appeal/revised permit and hopefully will open for inside dining again soon.
- Stokers Icehouse in Dallas has also applied for permit to reopen.
- Aurora's Mexican on North Story Road is closed.
- JinBeh Japanese Restaurant in Las Colinas to close permanently this week.
- He noted many restaurants are choosing the days and specific times to be open to maximize their revenues, and he encouraged everyone to continue to support local restaurants.

DCURD

Dallas Burke, representing Jacky Knox, was not able to provide a DCURD report due to technical difficulties.

IRVING-LAS COLINAS CHAMBER OF COMMERCE

Chamber President Beth Bowman reported:

- Economic Development – 16 projects won, creating 6,200 jobs, \$315.5 million in capital investment and 4.6 million square feet of commercial space.
- The Chamber team continues to work remotely and reports 94 project wins since October 1, representing \$1.5 billion in capital expenditures, 39,000 jobs and 25 million square feet of commercial space.
- Unemployment rate in June decreased 13.5% to 9.1%, Texas reports 8.6% and nationally 11.1%
- Diversity, equity, and inclusion continues to be an important topic with Chamber partners at the ICVB and City. Bowman thanked the Board members for support of the Changemaker series on race relations, the Chamber's Ongoing series that encourages personal growth and enlightening experiences to inspire change.
 - Best Business Practices – digitally on August 12 at 9:00 a.m.
- Chamber Five Star Mixer on July 28
- Chamber Virtual Coffee Break on August 5
- Business Industry Call with Dallas County Judge Clay Jenkins – August 5
- Annual Back to School Luncheon, sponsored by Michael's – hosted digitally on August 3.
- 2020 State of Dallas County presented by AT&T - August 25 at 11:30 a.m.
 - Dallas County Judge Clay Jenkins will provide an update on challenges, growth opportunities and economic outlook.
 - Moderated by WFAA Sports Anchor Dale Hansen.
- 2020 Virtual State of Public Education – September 1 at 8:00 a.m.

IRVING ARTS AND CULTURE

Executive Director Todd Hawkins reported:

- In a more typical year:
 - Irving Arts Center drives tourism by welcoming more than 100,000 visitors from all over the world, many of whom choose to stay, dine, and shop in Irving.
 - Actively recruiting and trying to entice visitors to come to Irving by advertising, publicizing, and promoting the thousands of events which Irving Arts Center hosts each year.
 - Arts calendar would be filled with 200+ performances and 25+ exhibitions, best experienced in-person.
- Irving Arts Center was forced to close the facility on March 16 due to the pandemic, canceling or postponing all events scheduled thereafter.
- Reinvented business model, putting the focus on bringing art and culture into people's homes, and facilitating an entirely different kind of visitor experience: a virtual one.
- Offering video content and virtual tours of our exhibitions with assistance from ICTN.

- Family programming, such as JumpstART Stories & Art, Second Sunday Funday and summer art adventure camp program were converted to virtual formats as well. In the case of JumpstART and Second Sunday Funday, guided craft projects and inspiration were offered via video.
- Camps, meanwhile, were offered in real time via Zoom.
- Similarly, monthly lunch and learn programs and Homeschool Happenings and are now utilizing Zoom.
- This past weekend, the first, streamed, ticketed theatrical performance with Main Stage's "An Act of God" was held.
- Currently exploring with several resident art groups, and it holds great potential for rental clients as well who wish to produce performance pieces which can be streamed by audiences worldwide.
- Experience much success operating in this capacity. Fueled by new engaging virtual and video content, social media numbers and other engagement metrics are up considerably.
 - Since March 16, there have been visits to the website from 58 countries.
 - Also tracked visits from 44 countries on Facebook since the start of the pandemic.
- Summer camp program, which has always attracted those within a close commuting range, was suddenly opened to anyone around the globe, and had campers from as far away as Ireland.
- Despite having to be socially distant, the reach programs have been broadened in many respects.
- Hopeful to soon return to welcoming visitors, and promoting tourism, in the more traditional sense, but also intend to carry forward some virtual classes and programs that people can partake in, in real time, or on-demand, wherever they may be. And when the time is right and safe to visit in-person again, the doors will be open to welcome them to Irving.

TIF

Board member Michael Randall reported the TIF Board has not met since the last meeting and there is no further update. Next meeting is tentatively scheduled for August 18.

UNIVERSITY OF DALLAS

Board member Jason Wu Trujillo reported:

- University of Dallas campus has been a COVID-19 testing site since July 1.
 - ICTN completed a very well-done video piece on the testing efforts.
 - Testing is due to end on July 31, as UD staff returns to campus.
- In-person classes will take place in the Fall semester with safety precautions.
- Beginning mid-August and ending by Thanksgiving until January 2021.
- All Fall sports and large events have been canceled, including Family Weekend.
- Smaller private and semi-private events are scheduled and safely carried out, i.e., tours, etc.

Lindsey adjourned the meeting at 1:40 p.m.

Respectfully submitted,



Maura Allen Gast, FCDME
Executive Director



IRVING CONVENTION CENTER
AT LAS COLINAS



Date Distributed: August 14, 2020

Monthly Financial Summary

For Period Ending July 31, 2020

ASM GLOBAL - IRVING CONVENTION CENTER
OCTOBER 1, 2019 TO SEPTEMBER 30, 2020
Board Lead Income Statement - Monthly FY 2020

	October	November	December	January	February	March	April	May	June	July	August	September	Total		
Event Income															
Direct Event Income															
Rental Income	183,185	77,985	38,650	80,100	101,125	112,619	2,000	32,000	1,500	9,900	6,500	26,550	672,113		
Service Income	77,389	12,540	19,135	49,059	133,783	30,892	(400)	-	-	2,480	1,000	-	325,878		
Service Expenses	(133,229)	(35,838)	(35,116)	(106,040)	(189,282)	(45,059)	(3,566)	-	(1,333)	(6,138)	(4,000)	(4,000)	(563,601)		
Total Direct Event Income	127,345	54,687	22,669	23,119	45,626	98,452	(1,966)	32,000	167	6,242	3,500	22,550	434,390		
Ancillary Income															
F & B Concessions	24,866	6,231	10,154	12,039	27,561	18,115	1,842	-	-	844	-	-	101,653		
F & B Catering	605,052	150,709	235,426	794,222	541,888	62,432	(12,288)	-	6,481	-	-	48,330	2,432,252		
Parking: Self Parking	46,410	12,908	13,104	21,671	35,953	25,741	-	-	-	2,003	-	162	157,953		
Electrical Services	12,365	4,750	5,220	6,790	16,600	29,880	(390)	-	-	1,750	-	-	76,965		
Audio Visual	347	(0)	(896)	997	(564)	(1,441)	(1,353)	-	4,189	-	-	-	1,279		
Internet Services	-	(595)	-	350	1,207	1,450	-	-	-	-	-	-	2,412		
Total Ancillary Income	689,040	174,003	263,008	836,069	622,645	136,177	(12,189)	-	10,670	4,598	-	48,492	2,772,515		
Total Event Income	816,385	228,690	285,677	859,188	668,271	234,629	(14,155)	32,000	10,837	10,839	3,500	71,042	3,206,905		
Other Operating Income	95,000	26,741	24,454	97,002	72,215	158,883	42,448	12,665	21,762	21,849	21,625	21,625	616,269		
ICVB Operating Subsidy			348,000			350,000			348,750	167,000		348,250	1,395,000		
Adjusted Gross Income	911,385	255,431	658,131	956,190	740,486	743,512	28,293	44,665	381,350	199,689	25,125	440,917	5,385,174		
Operating Expenses															
Employee Salaries and Wages	233,091	208,787	217,242	226,057	201,439	191,036	141,299	132,652	127,809	131,156	134,652	134,652	2,079,869		
Benefits	70,845	68,953	59,915	67,392	62,476	60,164	66,167	59,641	58,581	60,808	65,453	160,962	861,358		
Less: Event Labor Allocations	(30,233)	(5,970)	(13,934)	(19,415)	(17,740)	(6,308)	-	-	-	-	-	-	(93,601)		
Net Employee Wages and Benefits	273,703	271,770	263,223	274,034	246,175	244,892	207,466	192,293	186,390	191,964	200,105	295,614	2,847,627		
Contracted Services	56,602	52,476	61,359	57,942	52,715	59,282	44,036	43,400	41,316	44,117	49,819	49,815	612,879		
General and Administrative	91,072	29,306	36,616	98,275	44,210	39,968	14,650	19,041	13,232	10,903	12,797	52,797	462,867		
Operations	65,204	40,269	31,883	40,909	51,535	41,253	12,032	9,425	15,539	15,727	23,442	23,438	370,657		
Repair & Maintenance	63,829	34,962	41,317	44,162	35,373	48,468	32,908	23,295	24,727	31,136	32,500	32,500	445,178		
Supplies	10,646	31,569	11,001	21,278	13,178	21,170	4,126	2,012	2,499	7,127	4,000	24,380	152,987		
Insurance	23,137	8,501	6,489	7,544	6,587	7,544	7,544	5,658	6,915	8,424	8,500	8,500	105,342		
Utilities	48,248	39,696	38,576	43,396	42,077	38,500	37,314	38,501	42,350	46,716	45,000	45,000	505,372		
Other	6	-	34	-	835	-	12,057	(2,113)	(8,534)	(5,941)	-	-	(3,656)		
ASM Global Management Fees	67,946	29,543	36,621	83,042	68,803	22,223	311	12,900	13,829	13,080	12,899	15,399	376,596		
Total Operating Expenses	700,393	538,092	527,119	670,582	561,488	523,300	372,444	344,412	338,264	363,253	389,061	547,443	5,875,848		
Net Income (Loss) From Operations	210,992	(282,661)	131,012	285,608	178,998	220,212	(344,151)	(299,747)	43,086	(163,564)	(363,936)	(106,525)	(490,675)	(1,395,000)	(1,885,675)

Budget Forecast Comparison by Month

(35,141)	(11,028)	22,219	120,452	49,708	(1,101,217)	(949,296)	(979,856)	(665,840)	(490,675)			
355,094	(45,974)	(149,927)	(98,439)	(13,378)	(5,753)	(11,877)	3,100	10,562	33,041	143,191	314,010	

IRVING CONVENTION CENTER/SMG
 Financial Statements Monthly Highlights
 For the Month Ending July 31, 2020

	Current Actual	Current Budget	Variance	Prior Year Actual
Attendance	635	1,100	(465)	25,955
Events	3	1	2	12
Event Days	5	2	3	28
Direct Event Income	6,242	84,141	(77,899)	95,820
Ancillary Income	4,597	134,400	(129,803)	71,049
	<hr/>	<hr/>	<hr/>	<hr/>
Total Event Income	10,839	218,541	(207,702)	166,869
Other Operating Income	21,849	45,000	(23,151)	10,700
	<hr/>	<hr/>	<hr/>	<hr/>
Adjusted Gross Income	32,688	263,541	(230,853)	177,569
Indirect Expenses	(363,252)	(596,929)	233,677	(536,244)
	<hr/>	<hr/>	<hr/>	<hr/>
Net Income (Loss) From Operations	<u>(330,564)</u>	<u>(333,388)</u>	<u>2,824</u>	<u>(358,675)</u>

IRVING CONVENTION CENTER/SMG
Financial Statements Year to Date Highlights
For the Ten Months Ending July 31, 2020

	Year to Date Actual	Year to Date Budget	Variance	Prior YTD Actual
Attendance	106,119	142,164	(36,045)	213,354
Events	133	125	8	197
Event Days	230	262	(32)	343
Direct Event Income	408,343	826,025	(417,682)	822,163
Ancillary Income	2,724,026	3,301,335	(577,309)	3,400,925
Total Event Income	3,132,369	4,127,360	(994,991)	4,223,088
Other Operating Income	573,016	585,000	(11,984)	411,176
Adjusted Gross Income	3,705,385	4,712,360	(1,006,975)	4,634,264
Indirect Expenses	(4,939,337)	(5,569,193)	629,856	(5,348,260)
Net Income (Loss) From Operations	(1,233,952)	(856,833)	(377,119)	(713,996)

IRVING CONVENTION CENTER/SMG

Balance Sheet

July 31, 2020

ASSETS

Current Assets

Cash	\$	926,372	
Accounts Receivable		343,634	
Prepaid Assets		41,841	
Inventory		71,533	
Total Current Assets			1,383,380

Total Assets			\$ 1,383,380
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LIABILITIES AND EQUITY

Current Liabilities

Accounts Payable	\$	323,476	
Accrued Expenses		211,723	
Deferred Income		0	
Advance Ticket Sales/Deposits		868,383	
Other Current Liabilities		0	
Total Current Liabilities			1,403,582

Long-Term Liabilities

Long Term Liabilites		0	
Total Long-Term Liabilities			0

Total Liabilities			1,403,582
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Equity

Net Funds Received		12,416,536	
Retained Earnings		(11,202,786)	
Net Income (Loss)		(1,233,952)	
Total Equity			(20,202)

Total Liabilities & Equity			\$ 1,383,380
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IRVING CONVENTION CENTER/SMG
Income Statement
For the Ten Months Ending July 31, 2020

	Current Month Actual	Current Month Budget	Variance + (-)	Year to Date Actual	Year to Date Budget	Variance + (-)	Year to Date Prior Year
EVENT INCOME							
Direct Event Income							
Rental Income	9,900	102,641	(92,741)	639,064	1,090,300	(451,236)	1,077,192
Service Revenue	2,480	31,500	(29,020)	324,874	440,725	(115,851)	768,892
Service Expenses	(6,138)	(50,000)	43,862	(555,595)	(705,000)	149,405	(1,023,921)
Total Direct Event In	6,242	84,141	(77,899)	408,343	826,025	(417,682)	822,163
Ancillary Income							
F & B Concessions	844	5,000	(4,156)	101,658	159,500	(57,842)	156,442
F & B Catering	0	114,000	(114,000)	2,383,920	2,775,803	(391,883)	2,819,410
Parking	2,003	10,250	(8,247)	157,793	225,832	(68,039)	223,192
Electrical Services	1,750	5,000	(3,250)	76,965	129,000	(52,035)	168,972
Audio Visual	0	0	0	1,278	0	1,278	25,585
Internet Services	0	150	(150)	2,412	11,200	(8,788)	7,324
Total Ancillary Inco	4,597	134,400	(129,803)	2,724,026	3,301,335	(577,309)	3,400,925
Total Event Income	10,839	218,541	(207,702)	3,132,369	4,127,360	(994,991)	4,223,088
OTHER OPERATING INCOME							
Other Income	21,849	45,000	(23,151)	573,016	585,000	(11,984)	411,176
Total Other Operatin	21,849	45,000	(23,151)	573,016	585,000	(11,984)	411,176
Adjusted Gross Inco	32,688	263,541	(230,853)	3,705,385	4,712,360	(1,006,975)	4,634,264
INDIRECT EXPENSES							
Salaries & Wages	131,156	226,745	95,589	1,810,564	2,267,450	456,886	2,205,697
Payroll Taxes & Ben	60,808	68,840	8,032	634,934	688,400	53,466	630,673
Labor Allocations to	0	(49,730)	(49,730)	(93,600)	(497,300)	(403,700)	(516,094)
Net Salaries and Ben	191,964	245,855	53,891	2,351,898	2,458,550	106,652	2,320,276
Contracted Services	44,117	62,090	17,973	513,243	620,900	107,657	625,165
General and Adminis	10,903	64,129	53,226	397,278	466,940	69,662	407,098
Operating	15,727	45,751	30,024	323,778	457,510	133,732	445,864
Repairs & Maintenan	31,136	58,808	27,672	380,176	480,080	99,904	468,124
Operational Supplies	7,127	30,432	23,305	124,607	186,573	61,966	162,645
Insurance	8,424	8,333	(91)	88,342	83,330	(5,012)	71,288
Utilities	46,715	45,208	(1,507)	416,248	452,080	35,832	442,940
Other	(5,941)	0	5,941	(4,531)	0	4,531	0
ASM Management F	13,080	36,323	23,243	348,298	363,230	14,932	404,860
Total Indirect Expens	363,252	596,929	233,677	4,939,337	5,569,193	629,856	5,348,260

IRVING CONVENTION CENTER/SMG
Income Statement
For the Ten Months Ending July 31, 2020

	Current Month Actual	Current Month Budget	Variance + (-)	Year to Date Actual	Year to Date Budget	Variance + (-)	Year to Date Prior Year
Net Income (Loss)	<u>(330,564)</u>	<u>(333,388)</u>	<u>2,824</u>	<u>(1,233,952)</u>	<u>(856,833)</u>	<u>(377,119)</u>	<u>(713,996)</u>



**ICVB
FINANCIAL STATEMENTS**

For Period Ending:
July 31, 2020



2201 - ICVB GENERAL
MONTHLY BALANCE SHEET
JULY 2020

Assets

Cash and equivalents 67,065.17
Investments 2,249,400.00

Total Assets 2,316,465.17

Liabilities

Accounts payables 468.00

Total Liabilities 468.00

Fund Balance (Budgetary basis)

Reserve for encumbrances 549,276.99

Unreserved 1,766,720.18

Total Fund Balance 2,315,997.17

Total Liabilities and Fund Balance 2,316,465.17



IRVING CONVENTION AND VISITORS BUREAU - GENERAL FUND
MONTHLY FINANCIAL REPORT
JULY 2020

Code	Account	MTD Actual	YTD Actual	Revised Budget	YTD %	Encumbered	Available
REVENUE							
L3	HOTEL/MOTEL TAX	0.00	3,765,026.36	8,544,599.00	44.1%	0.00	4,779,572.64
M1	CHARGES FOR SERVICES	0.00	0.00	25,000.00	0.0%	0.00	25,000.00
	STATE OF TEXAS EVENTS TRUST FUND RECEIPTS						
M4	INVESTMENT INCOME	595.21	6,025.36	18,000.00	33.5%	0.00	11,974.64
M5	MISCELLANEOUS	559.00	82,955.91	91,000.00	91.2%	0.00	8,044.09
M6	TRANSFER FROM						
	TRSF FROM ICVB RESERVE	0.00	1,307,800.00	1,307,800.00	100.0%	0.00	0.00
	TRSF FROM ICVB COMPUTER REPL	0.00	245,600.00	245,600.00	100.0%	0.00	0.00
	TRSF FROM ICVB CONV CENTER	0.00	298,000.00	298,000.00	100.0%	0.00	0.00
	TOTAL TRANSFERS FROM	0.00	1,851,400.00	1,851,400.00	100.0%	0.00	0.00
TOTAL REVENUE		1,154.21	5,705,407.63	10,529,999.00	54.2%	0.00	4,824,591.37
EXPENDITURES							
N1	SALARIES	254,084.77	1,852,851.41	2,535,519.00	73.1%	0.00	682,667.59
N2	BENEFITS	65,270.68	515,804.93	679,622.35	75.9%	0.00	163,817.42
N4	SUPPLIES	276.21	38,755.69	52,606.00	73.7%	3,350.00	10,500.31
O1	UTILITIES (COMMUNICATIONS)	2,814.10	14,024.43	24,900.00	56.3%	0.00	10,875.57
O3	OUTSIDE SERVICES						
	MARKETING RESOURCES	8,132.77	40,243.83	59,060.00	68.1%	15,000.00	3,816.17
	MEDIA ADVERTISING	6,205.10	248,986.88	530,605.23	46.9%	245,051.20	36,567.15
	PROFESSIONAL SERVICES	94,610.97	807,584.59	1,289,992.00	62.6%	246,454.01	235,953.40
	PROPERTY MANAGEMENT SERVICES	0.00	1,046,750.00	1,395,000.00	75.0%	0.00	348,250.00
	OTHER	832.25	12,223.35	20,925.12	58.4%	825.12	7,876.65
	TOTAL OUTSIDE SERVICES	109,781.09	2,155,788.65	3,295,582.35	65.4%	507,330.33	632,463.37
O4	TRAVEL - TRAINING - DUES						
	TRAVEL AND TRAINING	269.99	354,631.09	742,568.00	47.8%	0.00	387,936.91
	MILEAGE REIMBURSEMENT	69.06	1,845.16	5,600.00	32.9%	0.00	3,754.84
	MEMBERSHIP AND DUES	1,386.50	33,071.00	79,735.00	41.5%	0.00	46,664.00
	TOTAL TRAVEL - TRAINING - DUES	1,725.55	389,547.25	827,903.00	47.1%	0.00	438,355.75
O5	CLAIMS AND INSURANCE	34,511.25	138,045.00	138,045.00	100.0%	0.00	0.00
O7	MISCELLANEOUS EXPENSES						
	ADM COST REIMBURSEMENT	0.00	150,601.05	341,784.00	44.1%	0.00	191,182.95
	BUSINESS DEV INCENTIVE PROG	(6,481.00)	249,208.38	500,000.00	49.8%	0.00	250,791.62
	LOCAL PROGRAMS-PROMOTIONS	724.58	168,414.58	376,869.00	44.7%	0.00	208,454.42
	OTHER	0.00	56,554.60	194,250.00	29.1%	38,596.66	99,098.74
	TOTAL MISCELLANEOUS EXPENSES	(5,756.42)	624,778.61	1,412,903.00	44.2%	38,596.66	749,527.73
P5	TRANSFERS OUT						
	TRSF TO ICVB RESERVE	0.00	0.00	50,000.00	0.0%	0.00	50,000.00
	TRSF TO ICVB CONV CENTER	0.00	0.00	514,042.00	0.0%	0.00	514,042.00
	TOTAL TRANSFERS OUT	0.00	0.00	564,042.00	0.0%	0.00	564,042.00
TOTAL EXPENDITURES		462,707.23	5,729,595.97	9,531,122.70	60.1%	549,276.99	3,252,249.74

Beginning Fund Balance	2,340,185.51
Revenues	5,705,407.63
Expenditures	(5,729,595.97)
Ending Fund Balance	<u>2,315,997.17</u>



Irving Convention and Visitors Bureau

Check Register

July 2020

Check #	Check Date	Vendor Name Object Description	Line Item Description	Invoice Amount	Check Amount
80061269	7/2/2020	AAERO AIRPORT BROCHURE AND DISPLAY INC			1,200.00
		PROFESSIONAL SERVICES	JULY 1, 2020 - JULY 1, 2021	1,200.00	
80061270	7/2/2020	CONNECT			5,000.00
		MEDIA ADVERTISING	ADVERTISING	5,000.00	
80061271	7/2/2020	DIPIETRO, KATHERINE			40.57
		COMMUNICATIONS	MAY 2020 - CELL	40.57	
80061272	7/2/2020	FEDERAL EXPRESS CORPORATION			14.63
		FREIGHT	SHIPPING	14.63	
80061273	7/2/2020	FOJTASEK, LORI			130.00
		COMMUNICATIONS	MAY 2020 - CELL	65.00	
		COMMUNICATIONS	APR 2020 - CELL	65.00	
80061274	7/2/2020	FOSTER, WENDY			93.01
		COMMUNICATIONS	JAN 2020 - CELL / MILEAGE	65.00	
		MILEAGE REIMBURSEMENT	JAN 2020 - CELL / MILEAGE	28.01	
80061275	7/2/2020	GAST, MAURA			54.05
		TRAVEL AND TRAINING	CDME - DC FEB 2020	34.00	
		TRAVEL AND TRAINING	TACVB 2020	18.05	
		LOCAL PROGRAMS-PROMOTIONS	MAR 2020 - MISC	2.00	
80061276	7/2/2020	HOPKINS, CHERYL			179.05
		COMMUNICATIONS	MAY 2020 - CELL	65.00	
		COMMUNICATIONS	FEB 2020 - CELL / MILEAGE / MISC	65.00	
		MILEAGE REIMBURSEMENT	FEB 2020 - CELL / MILEAGE / MISC	21.39	
		LOCAL PROGRAMS-PROMOTIONS	FEB 2020 - CELL / MILEAGE / MISC	27.66	
80061277	7/2/2020	IRVING CONVENTION CENTER AT LAS COLINAS			6,317.81
		PROFESSIONAL SERVICES	NETWORK SERVICES	6,317.81	
80061278	7/2/2020	LEVINE, KATHY			65.00
		COMMUNICATIONS	MAY 2020 - CELL	65.00	
80061279	7/2/2020	LOPEZ, BRENDA			65.00
		COMMUNICATIONS	MAY 2020 - CELL	65.00	
80061280	7/2/2020	MANSELL, LORI			45.24
		COMMUNICATIONS	MAY 2020 - CELL	45.24	
80061281	7/2/2020	ROCHE, KELLY			65.00
		COMMUNICATIONS	MAY 2020 - CELL	65.00	
80061282	7/2/2020	SIRMEN, LORI			107.58
		COMMUNICATIONS	FEB 2020 - CELL / MISC	65.00	
		MARKETING RESOURCES	FEB 2020 - CELL / MISC	(106.09)	
		COMMUNICATIONS	MAR 2020 - CELL / MILEAGE	65.00	
		MILEAGE REIMBURSEMENT	MAR 2020 - CELL / MILEAGE	14.43	
		COMMUNICATIONS	APR 2020 - CELL	65.00	
		COMMUNICATIONS	MAY 2020 - CELL	65.00	



Irving Convention and Visitors Bureau

Check Register

July 2020

Check #	Check Date	Vendor Name Object Description	Line Item Description	Invoice Amount	Check Amount
80061282		TRAVEL AND TRAINING	SOUTHERN TRAVELERS SUMMIT 2020	(19.96)	
		TRAVEL AND TRAINING	HSMIAI ADRIAN AWARDS 2020	(105.80)	
		COMMUNICATIONS	NOV 2019 - CELL	65.00	
80061283	7/2/2020	SOTO, MONICA			25.00
		COMMUNICATIONS	CELL PHONE - JUNE 2020	25.00	
80061284	7/2/2020	STALLINGS, APRIL			159.99
		COMMUNICATIONS	CELL PHONE - MAY 2020	53.33	
		COMMUNICATIONS	CELL PHONE - JUNE 2020	53.33	
		COMMUNICATIONS	CELL PHONE - JULY 2020	53.33	
80061285	7/2/2020	STODDARD, CAROL			43.41
		COMMUNICATIONS	MAY 2020 - CELL / MILEAGE / MISC	65.00	
		MILEAGE REIMBURSEMENT	MAY 2020 - CELL / MILEAGE / MISC	5.23	
		OFFICE SUPPLIES	MAY 2020 - CELL / MILEAGE / MISC	(26.82)	
80061286	7/16/2020	ADARA, INC			7,500.00
		MARKETING RESOURCES	IRVING CVB IMPACT - 3RD QTR	7,500.00	
80061287	7/16/2020	AMERICAN EXPRESS TRAVEL RELATED SERVICES CO, INC			3,428.71
		ACCOUNTS PAYABLE	JUN 2020 - RECEIPTS	3,428.71	
80061288	7/16/2020	IRVING - LAS COLINAS ROTARY CLUB			40.00
		MEMBERSHIP AND DUES	JUNE 2020	40.00	
80061289	7/16/2020	IRVING CONVENTION CENTER AT LAS COLINAS			4,148.37
		PROFESSIONAL SERVICES	NETWORK SERVICES	4,148.37	
80061290	7/16/2020	IRVING CONVENTION CENTER AT LAS COLINAS			13,923.25
		BUILDINGS MAINT	CAPITAL IMPROVEMENT PROJECT	13,923.25	
80061291	7/16/2020	IRVING CONVENTION CENTER AT LAS COLINAS			20,625.00
		BUILDINGS MAINT	WESTIN GARAGE RENTAL - JUL 2020	20,625.00	
80061292	7/16/2020	IRVING CONVENTION CENTER AT LAS COLINAS			167,000.00
		BUILDINGS MAINT	EMERGENCY OPERATION FUNDING	167,000.00	
80061293	7/16/2020	MALONEY STRATEGIC COMMUNICATION INC			10,706.00
		PROFESSIONAL SERVICES	ICVB INVENTORY STORAGE (SURVEYOR MAG) / MGMT	676.00	
		PROFESSIONAL SERVICES	2020 ICVB ADVERTISING MGMT	5,985.00	
		PROFESSIONAL SERVICES	ICVB COVID SIZZLE REEL	3,840.00	
		PROFESSIONAL SERVICES	2020 ICVB STORAGE FEE - JULY	205.00	
80061294	7/16/2020	PITNEY BOWES GLOBAL FINANCIAL SERVICES, LLC			825.12
		POSTAGE EQUIPMENT RENTAL	POSTAGE EQUIPMENT	825.12	
80061295	7/16/2020	ROBERTS, DEBBIE			130.00
		COMMUNICATIONS	MAY 2020 - CELL	65.00	
		COMMUNICATIONS	JUN 2020 - CELL	65.00	
80061296	7/16/2020	ROSE, SUSAN			65.00
		COMMUNICATIONS	JUN 2020 - CELL	65.00	



Irving Convention and Visitors Bureau

Check Register

July 2020

Check #	Check Date	Vendor Name Object Description	Line Item Description	Invoice Amount	Check Amount
80061297	7/16/2020	SHERATON DFW AIRPORT HOTEL BUSINESS DEV INCENTIVE PROG	NHS GLOBAL EVENTS/TX ASSN OF LAW ENFORCEMENT	696.00	696.00
80061298	7/16/2020	SIMPLEVIEW WORLDWIDE, INC. PROFESSIONAL SERVICES	4TH QUARTER	7,875.00	67,393.00
		PROFESSIONAL SERVICES	4TH QUARTER	59,518.00	
80061299	7/16/2020	SIRMEN, LORI COMMUNICATIONS	JUN 2020 - CELL	65.00	65.00
80061300	7/16/2020	STODDARD, CAROL COMMUNICATIONS	JUN 2020 - CELL	65.00	65.00
80061301	7/16/2020	TRIPADVISOR, LLC MEDIA ADVERTISING	ADVERTISING	336.23	336.23
80061302	7/16/2020	TUCKER & ASSOCIATES, LLC PROFESSIONAL SERVICES	MONTHLY RETAINER - JUL 2020	2,000.00	4,000.00
		PROFESSIONAL SERVICES	MONTHLY RETAINER - JUN 2020	2,000.00	
80061303	7/16/2020	WHITE, MONTY COMMUNICATIONS	JUN 2020 - CELL	65.00	65.00
80061304	7/30/2020	DIPIETRO, KATHERINE COMMUNICATIONS	JUN 2020 - CELL	40.57	40.57
80061305	7/30/2020	FOJTASEK, LORI COMMUNICATIONS	JUN 2020 - CELL	65.00	65.00
80061306	7/30/2020	FOUR SEASONS RESORT & CLUB DALLAS MEMBERSHIP AND DUES	JULY 2020	801.50	801.50
80061307	7/30/2020	HOPKINS, CHERYL COMMUNICATIONS	JUN 2020 - CELL / MISC	65.00	55.27
		LOCAL PROGRAMS-PROMOTIONS	JUN 2020 - CELL / MISC	(9.73)	
80061308	7/30/2020	LEVINE, KATHY COMMUNICATIONS	JUN 2020 - CELL	65.00	65.00
80061309	7/30/2020	LOPEZ, BRENDA COMMUNICATIONS	JUN 2020 - CELL	65.00	65.00
80061310	7/30/2020	MANSELL, LORI COMMUNICATIONS	JUN 2020 - CELL	45.24	45.24
80061311	7/30/2020	MANSOUR, KAYLA COMMUNICATIONS	MAY 2020 - CELL	65.00	130.00
		COMMUNICATIONS	JUN 2020 - CELL	65.00	
80061312	7/30/2020	ROCHE, KELLY COMMUNICATIONS	JUN 2020 - CELL	65.00	65.00
80061313	7/30/2020	TEXAS DEPARTMENT OF TRANSPORTATION MEDIA ADVERTISING	TEXAS EVENTS CALENDAR - SUMMER 2020	868.87	868.87



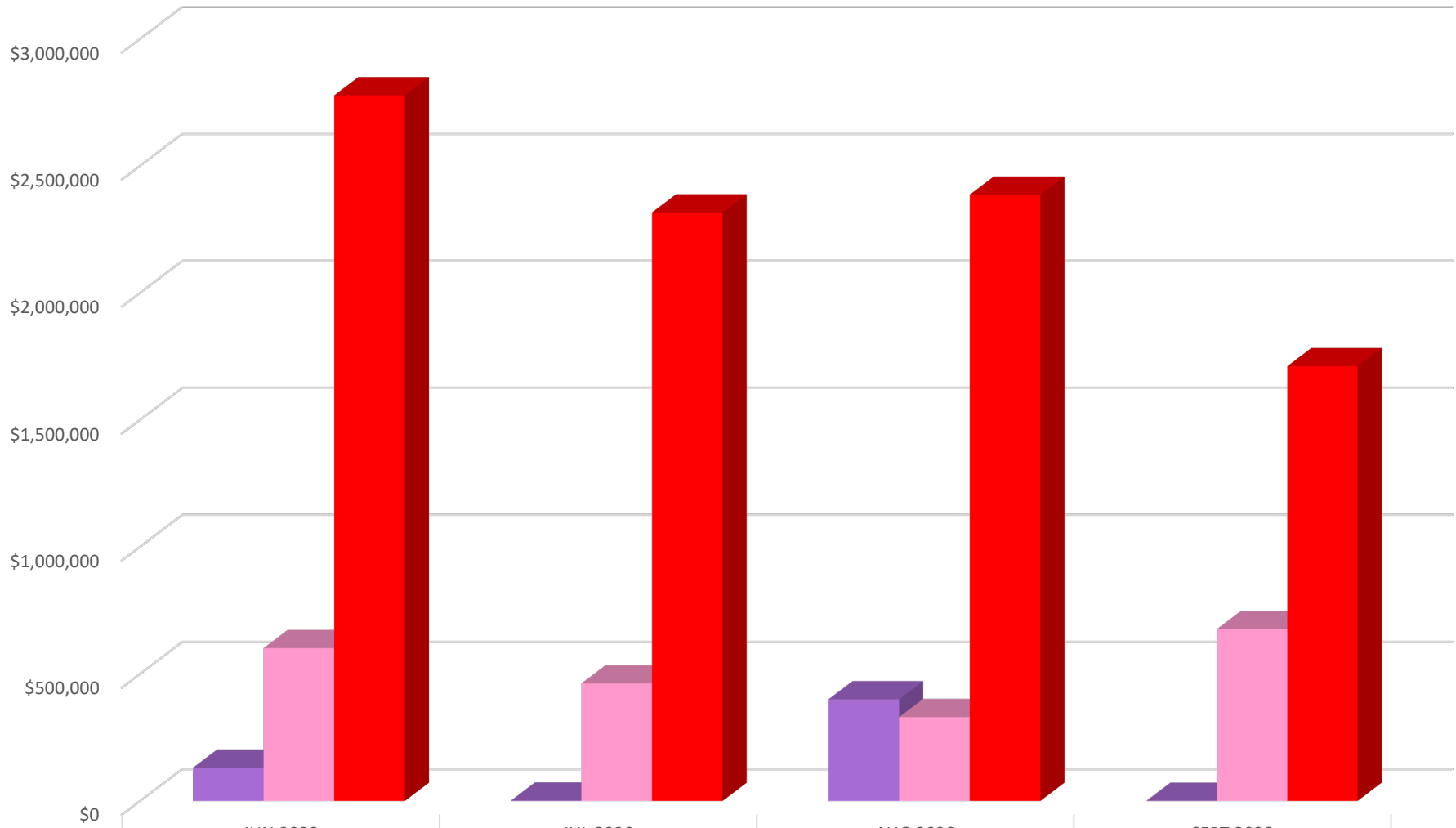
Irving Convention and Visitors Bureau

Check Register

July 2020

Check #	Check Date	Vendor Name Object Description	Line Item Description	Invoice Amount	Check Amount
80061314	7/30/2020	TUCKER & ASSOCIATES, LLC			150.27
		PROFESSIONAL SERVICES	JUN 2020 - REIMBURSABLES	76.04	
		PROFESSIONAL SERVICES	JUL 2020 - REIMBURSABLES	74.23	
80061315	7/30/2020	VERIZON WIRELESS SERVICES, LLC			597.04
		COMMUNICATIONS	JUNE 2020	238.92	
		COMMUNICATIONS	JUNE 2020	112.98	
		COMMUNICATIONS	JUNE 2020	245.14	
		Total Number of Invoices	77	317,565.78	
		Total Number of Checks	47		317,565.78

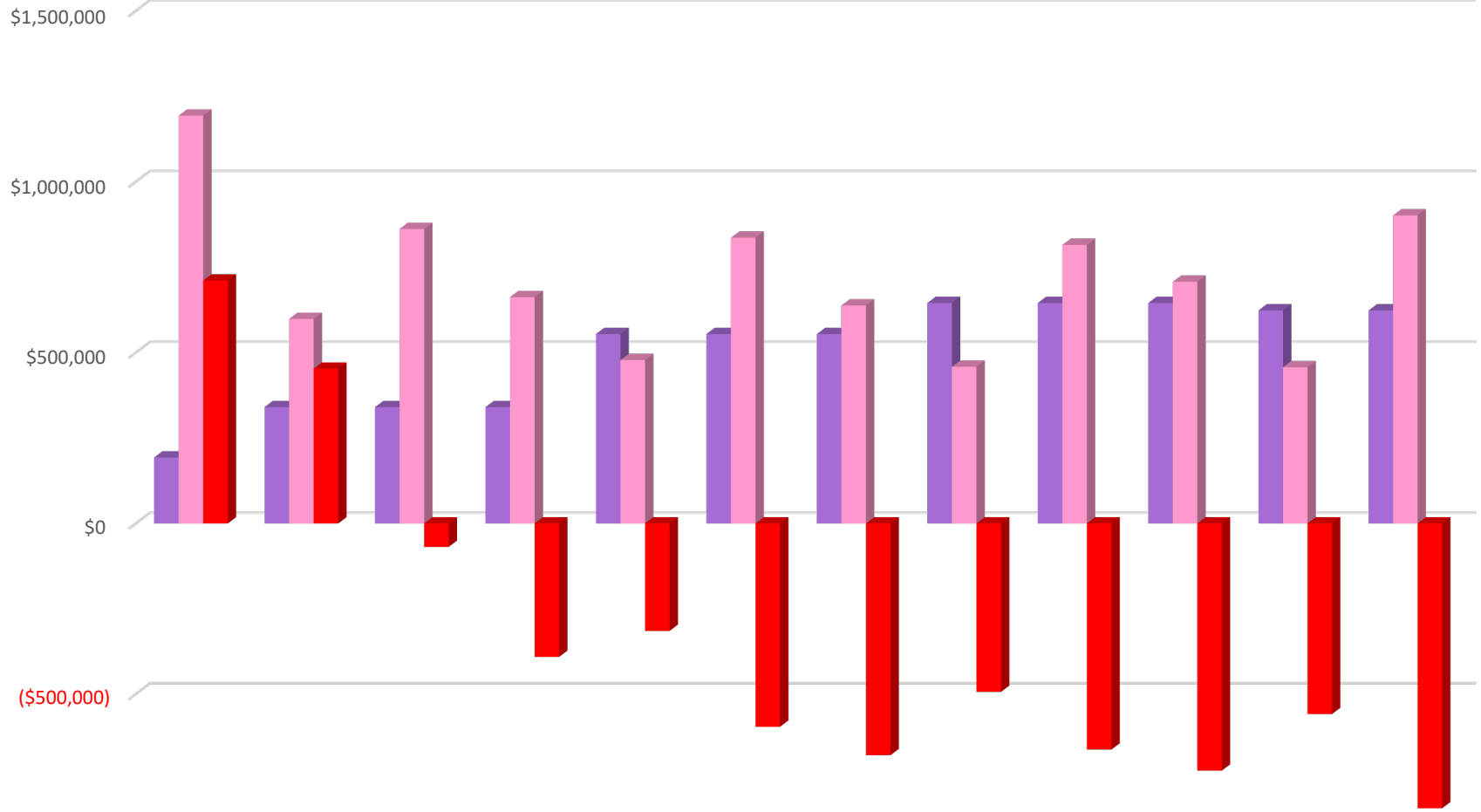
Irving Convention and Visitors Bureau
 FY20 Cash Flow
 July 31, 2020



	JUN 2020	JUL 2020	AUG 2020	SEPT 2020
REVENUE	\$130,820	\$1,154	\$400,000	\$500
EXPENSES	\$601,312	\$462,239	\$330,000	\$675,939
ENDING CASH	\$2,777,550	\$2,316,465	\$2,386,465	\$1,711,026

■ REVENUE
 ■ EXPENSES
 ■ ENDING CASH

Irving Convention and Visitors Bureau
 FY21 Cash Flow
 July 31, 2020



(\$1,000,000)

	OCT 2020	NOV 2020	DEC 2020	JAN 2021	FEB 2021	MAR 2021	APR 2021	MAY 2021	JUN 2021	JUL 2021	AUG 2021	SEPT 2021
■ REVENUE	\$193,092	\$340,420	\$340,420	\$340,420	\$554,253	\$554,253	\$554,253	\$645,114	\$645,114	\$645,114	\$623,547	\$623,547
■ EXPENSES	\$1,193,392	\$598,391	\$861,791	\$662,285	\$478,244	\$836,344	\$637,838	\$458,629	\$815,079	\$707,223	\$457,016	\$901,330
■ ENDING CASH	\$710,726	\$452,756	(\$68,615)	(\$390,480)	(\$314,471)	(\$596,562)	(\$680,147)	(\$493,662)	(\$663,627)	(\$725,735)	(\$559,204)	(\$836,987)

■ REVENUE ■ EXPENSES ■ ENDING CASH



ICVB
HOTEL OCCUPANCY TAX COLLECTIONS

Third Quarter 2019-20

**IRVING CONVENTION AND VISITORS BUREAU
HOTEL OCCUPANCY TAX
BUDGET / ACTUAL
2019 - 2020**

	QTR ENDING 6/30/20 ACTUAL
STATE TAX (estimated) - 6%	741,324
CITY OF IRVING TAX - 9%	1,111,986
TOTAL ADMINISTRATIVE COST	23,722
<hr/>	
CONVENTION & VISITORS BUREAU - 57% OF 5%	352,129
Administrative Cost	(14,085)
Remittance Amount	338,044
<hr/>	
ARTS CENTER - 35.5% of 5% + 1.6M	219,308
Administrative Cost	(8,772)
Remittance Amount	210,536
<hr/>	
MUSEUM - 2.5% of 5%	15,444
Administrative Cost	(618)
Remittance Amount	14,826
<hr/>	
DOWNTOWN & EVENTS - 1% of 5%	6,178
Administrative Cost	(247)
Remittance Amount	5,931
<hr/>	
CONVENTION CENTER FUND - 2% of 9% (effective 01/01/00)	247,108
DEBT SERVICE - 4% of 5%	247,111
TOTAL	494,219
<hr/>	
ENTERTAINMENT VENUE - 2% of 9% (effective 04/01/08)	247,108
<hr/>	
WESTIN IRVING CONVENTION CENTER	38,034

(Hotel pays 9% tax which is applied to bond payments for Headquarter Hotel, ICC, and Entertainment Venue)

**IRVING CONVENTION AND VISITORS BUREAU
HOTEL OCCUPANCY TAX
APRIL - JUNE**

HOTEL	ACTUAL 18-19	ACTUAL 19-20	DIFFERENCE	PERCENT
1 Atrium Hotel and Suites	14,398.42	5,990.35	(8,408.07)	-58.40%
2 Dallas Marriott Las Colinas	117,614.44	6,176.49	(111,437.95)	-94.75%
3 DFW Airport Hotel & Conf Center	6,921.98	2,459.11	(4,462.87)	-64.47%
4 DFW Airport Marriott	135,819.19	14,076.69	(121,742.50)	-89.64%
5 Doubletree DFW Airport North	63,124.55	0.00	(63,124.55)	-100.00%
6 Embassy Suites - DFW Airport South	88,596.93	0.00	(88,596.93)	-100.00%
7 Four Seasons Resort & Club	248,837.42	24,504.29	(224,333.13)	-90.15%
8 Hilton Garden Inn - DFW South	45,328.91	4,496.59	(40,832.32)	-90.08%
9 Hilton Garden Inn - Las Colinas	42,971.29	3,237.41	(39,733.88)	-92.47%
10 Holiday Inn Las Colinas	30,417.31	3,340.98	(27,076.33)	-89.02%
11 NYLO Dallas/Las Colinas	52,492.37	0.00	(52,492.37)	-100.00%
12 Omni Mandalay Hotel at Las Colinas	136,710.78	4,683.65	(132,027.13)	-96.57%
13 Sheraton Grand Hotel	77,610.31	8,298.73	(69,311.58)	-89.31%
14 Texican Court	26,247.47	5,338.10	(20,909.37)	-79.66%
15 Westin DFW	115,194.46	7,945.25	(107,249.21)	-93.10%
TOTAL LUXURY & FULL SERVICE	1,202,285.83	90,547.64	(1,111,738.19)	-92.47%
16 Westin Irving Convention Center	NEW	12,043.96		
Westin pays 9% tax which is applied to bond payments. The 9% has been converted to the ICVB's share of the tax (57% of 5%) in order to compare with payments from other hotels. Amount is not included in the totals above.				
ALL-SUITE / EXTENDED STAY				
1 Best Western - DFW Airport Suites	16,432.14	6,356.58	(10,075.56)	-61.32%
2 Candlewood Suites - Las Colinas	8,028.74	3,703.51	(4,325.23)	-53.87%
3 Comfort Inn - DFW North	14,654.94	3,772.10	(10,882.84)	-74.26%
4 Comfort Suites - DFW Airport	17,179.60	6,083.99	(11,095.61)	-64.59%
5 Comfort Suites - Las Colinas	5,402.68	0.00	(5,402.68)	-100.00%
6 Country Inn & Suites - DFW South	11,934.49	4,276.09	(7,658.40)	-64.17%
7 Element DFW North	29,671.06	3,207.83	(26,463.23)	-89.19%
8 Extended Stay America	5,425.30	2,327.64	(3,097.66)	-57.10%
9 Extended Stay America - DFW North	8,596.47	3,372.66	(5,223.81)	-60.77%
10 Extended Stay America - Las Colinas	9,882.66	3,889.38	(5,993.28)	-60.64%
11 Extended Stay Deluxe	4,976.88	1,727.20	(3,249.68)	-65.30%
12 Hawthorne Suites - DFW North	11,597.94	4,211.95	(7,385.99)	-63.68%
13 Hawthorne Suites - DFW South	5,112.50	1,280.64	(3,831.86)	-74.95%
14 Holiday Inn Express - DFW North	27,114.06	1,171.77	(25,942.29)	-95.68%
15 Holiday Inn Express - DFW South	25,693.04	2,813.23	(22,879.81)	-89.05%
16 Holiday Inn Express - Las Colinas	23,044.55	2,276.07	(20,768.48)	-90.12%
17 Home Towne Studios	6,024.27	5,473.85	(550.42)	-9.14%
18 Home2 Suites - DFW North	26,110.66	5,508.07	(20,602.59)	-78.90%
19 Home2 Suites - DFW South	26,026.29	7,102.12	(18,924.17)	-72.71%
20 Homewood Suites - DFW Airport	21,669.84	3,906.09	(17,763.75)	-81.97%
21 Homewood Suites - Las Colinas	39,458.64	10,509.30	(28,949.34)	-73.37%
22 Hyatt House Dallas-Las Colinas	35,358.69	5,962.07	(29,396.62)	-83.14%
23 Hyatt Place Las Colinas	34,572.64	2,428.74	(32,143.90)	-92.97%
24 Motel 6 / Studio 6 - DFW East	8,248.30	6,727.08	(1,521.22)	-18.44%
25 Residence Inn - DFW North	16,246.17	3,172.91	(13,073.26)	-80.47%
26 Residence Inn - DFW South	23,335.27	8,943.05	(14,392.22)	-61.68%
27 Residence Inn - Las Colinas	21,514.15	4,709.56	(16,804.59)	-78.11%
28 Springhill Suites	29,295.69	1,187.90	(28,107.79)	-95.95%
29 Staybridge Suites Las Colinas	26,529.16	8,135.79	(18,393.37)	-69.33%
30 Staybridge Suites North	19,996.78	5,722.47	(14,274.31)	-71.38%
31 Studio 6 - DFW North	307.70	0.00	(307.70)	-100.00%
31 Towneplace Suites - DFW North	NEW	3,211.56	3,211.56	100.00%
32 Towneplace Suites - Las Colinas	22,849.86	3,778.01	(19,071.85)	-83.47%
33 Waterwalk - Las Colinas	8,906.81	1,635.36	(7,271.45)	-81.64%
34 Woodspring Suites Signature	6,125.85	3,332.72	(2,793.13)	-45.60%
35 Extended Stay Properties*	1,155.86	5,179.28	4,023.42	348.09%
TOTAL ALL SUITE / EXTENDED STAY	598,479.68	147,096.57	(451,383.11)	-75.42%

HOTEL OCCUPANCY TAX
APR - JUN (page 2)

HOTEL	ACTUAL 18-19	ACTUAL 19-20	DIFFERENCE	PERCENT
LIMITED SERVICE				
1 Aloft Las Colinas	33,880.82	3,625.49	(30,255.33)	-89.30%
2 Courtyard by Marriott - DFW North	44,834.24	5,036.70	(39,797.54)	-88.77%
3 Courtyard by Marriott - DFW South	32,964.01	3,398.06	(29,565.95)	-89.69%
4 Courtyard by Marriott - Las Colinas	35,493.09	4,063.58	(31,429.51)	-88.55%
5 Fairfield Inn & Suites	27,553.98	6,225.04	(21,328.94)	-77.41%
6 Fairfield Inn - DFW North	22,197.57	0.00	(22,197.57)	-100.00%
7 Fairfield Inn - Las Colinas	29,455.99	0.00	(29,455.99)	-100.00%
8 Hampton Inn - Las Colinas	33,852.88	3,136.43	(30,716.45)	-90.74%
9 Jefferson Street Bed & Breakfast	72.66	0.00	(72.66)	-100.00%
10 La Quinta Inn & Suites - Las Colinas	16,256.94	1,855.01	(14,401.93)	-88.59%
11 La Quinta Inn & Suites - DFW South	20,854.31	2,757.95	(18,096.36)	-86.78%
12 La Quinta Inn & Suites - DFW North	26,209.66	8,446.29	(17,763.37)	-67.77%
13 Wingate Inn - DFW North	9,073.43	1,795.28	(7,278.15)	-80.21%
14 Wingate Inn - Las Colinas	18,710.10	0.00	(18,710.10)	-100.00%
TOTAL LIMITED SERVICE	351,409.68	40,339.83	(311,069.85)	-88.52%

BUDGET				
1 America's Best Value Inn	3,839.74	5,468.86	1,629.12	42.43%
2 Arya Inn & Suites	3,249.90	1,451.72	(1,798.18)	-55.33%
3 Best Western Irving Inn & Suites	17,452.11	7,311.33	(10,140.78)	-58.11%
4 Budget Inn	1,203.86	2,412.58	1,208.72	100.40%
5 Budget Inn & Suites	512.30	151.54	(360.76)	-70.42%
6 Budget Lodge of Irving (renovating)	1,851.46	0.00	(1,851.46)	-100.00%
7 Budget Suites of America - Las Colinas	2,643.56	1,145.09	(1,498.47)	-56.68%
8 Clarion Inn & Suites	14,296.26	3,856.46	(10,439.80)	-73.02%
9 Crossroads Hotel	4,048.09	3,278.94	(769.15)	-19.00%
10 Days Inn	11,701.32	8,137.70	(3,563.62)	-30.45%
11 Days Inn - DFW North	14,219.16	6,385.74	(7,833.42)	-55.09%
12 Delux Inn	1,705.09	641.76	(1,063.33)	-62.36%
13 Delux Suites	545.31	237.89	(307.42)	-56.38%
14 Gateway Suites	1,629.15	1,347.11	(282.04)	-17.31%
15 Motel 6 - Dallas / Irving	8,981.69	4,490.74	(4,490.95)	-50.00%
16 Motel 6 - DFW North	9,481.92	3,300.92	(6,181.00)	-65.19%
17 Motel 6 - DFW South	3,201.26	3,950.39	749.13	23.40%
18 Quality Inn & Suites - DFW Airport	18,203.71	4,777.59	(13,426.12)	-73.75%
19 Quality Inn & Suites - DFW South	13,348.71	1,855.29	(11,493.42)	-86.10%
20 Red Roof Inn - DFW North	12,700.72	6,613.15	(6,087.57)	-47.93%
21 Super 8 Motel - DFW North	8,557.80	4,168.19	(4,389.61)	-51.29%
22 Super 8 Motel - DFW South	6,303.76	3,162.04	(3,141.72)	-49.84%
TOTAL BUDGET	159,676.88	74,145.03	(85,531.85)	-53.57%

	ACTUAL	ACTUAL	DIFFERENCE	PERCENT
GRAND TOTAL	2,311,852.07	352,129.07	(1,959,723.00)	-84.77%

	BUDGET	ACTUAL	DIFFERENCE	PERCENT
2ND QUARTER	2,248,820.00	352,129.07	(1,896,690.93)	-84.34%

*Amli at Escena; National Corporate Housing; Paradise Rental Property; 555 Vacations; Sijia Zhao; Vacasa LLC; Sonder USA; Goldnest Oren (6 locations); Bryan Cabera

**IRVING CONVENTION AND VISITORS BUREAU
YEAR-TO-DATE HOTEL OCCUPANCY TAX
OCTOBER 2019 - JUNE 2020**

HOTEL	ACTUAL 18-19	ACTUAL 19-20	DIFFERENCE	PERCENT
LUXURY & FULL SERVICE				
1 Atrium Hotel and Suites	39,902.06	29,586.99	(10,315.07)	-25.85%
2 Dallas Marriott at Las Colinas	336,040.37	223,579.52	(112,460.85)	-33.47%
3 DFW Airport Hotel & Conf Center	18,252.08	12,421.06	(5,831.02)	-31.95%
4 DFW Airport Marriott	398,594.18	281,684.20	(116,909.98)	-29.33%
5 Doubletree DFW Airport North	170,941.98	64,379.77	(106,562.21)	-62.34%
6 Embassy Suites - DFW Airport South	265,983.77	152,596.46	(113,387.31)	-42.63%
7 Four Seasons Resort & Club	658,660.08	382,525.99	(276,134.09)	-41.92%
8 Hilton Garden Inn - DFW South	126,125.18	78,048.94	(48,076.24)	-38.12%
9 Hilton Garden Inn - Las Colinas	126,333.70	78,598.98	(47,734.72)	-37.78%
10 Holiday Inn Las Colinas	81,044.79	49,379.25	(31,665.54)	-39.07%
11 NYLO Dallas/Las Colinas	148,219.52	73,031.65	(75,187.87)	-50.73%
12 Omni Mandalay Hotel at Las Colinas	403,916.00	244,402.03	(159,513.97)	-39.49%
13 Sheraton Grand Hotel	219,602.38	99,527.11	(120,075.27)	-54.68%
14 Texican Court	50,157.00	61,302.45	11,145.45	22.22%
15 Westin DFW	381,869.14	219,063.39	(162,805.75)	-42.63%
TOTAL LUXURY & FULL SERVICE	3,425,642.23	2,050,127.79	(1,375,514.44)	-40.15%
16 Westin Irving Convention Center	NEW	213,673.41		
Westin pays 9% tax which is applied to bond payments. The 9% has been converted to the ICVB's share of the tax (57% of 5%) in order to compare with payments from other hotels. Amount is not included in the totals above.				
ALL-SUITE / EXTENDED STAY				
1 Best Western - DFW Airport Suites	46,183.68	31,433.02	(14,750.66)	-31.94%
2 Candlewood Suites - Las Colinas	28,428.95	22,766.68	(5,662.27)	-19.92%
3 Comfort Inn - DFW North	44,793.17	29,627.25	(15,165.92)	-33.86%
4 Comfort Suites - DFW Airport	48,141.27	32,298.15	(15,843.12)	-32.91%
5 Comfort Suites - Las Colinas	18,568.80	5,543.84	(13,024.96)	-70.14%
6 Country Inn & Suites - DFW South	34,259.71	24,315.13	(9,944.58)	-29.03%
7 Element DFW North	83,310.59	51,337.81	(31,972.78)	-38.38%
8 Extended Stay America	12,509.09	9,968.49	(2,540.60)	-20.31%
9 Extended Stay America - DFW North	20,141.93	16,123.59	(4,018.34)	-19.95%
10 Extended Stay America - Las Colinas	25,911.54	18,864.19	(7,047.35)	-27.20%
11 Extended Stay Deluxe	11,498.43	8,782.70	(2,715.73)	-23.62%
12 Hawthorne Suites - DFW North	31,110.49	23,237.35	(7,873.14)	-25.31%
13 Hawthorne Suites - DFW South	15,005.40	12,618.31	(2,387.09)	-15.91%
14 Holiday Inn Express - DFW North	79,084.24	26,821.66	(52,262.58)	-66.08%
15 Holiday Inn Express - DFW South	71,344.16	42,345.14	(28,999.02)	-40.65%
16 Holiday Inn Express - Las Colinas	62,590.22	39,953.54	(22,636.68)	-36.17%
17 Home Towne Studios	17,481.90	18,384.86	902.96	5.17%
18 Home2 Suites - DFW North	77,264.30	54,022.02	(23,242.28)	-30.08%
19 Home2 Suites - DFW South	71,204.13	52,008.33	(19,195.80)	-26.96%
20 Homewood Suites - DFW Airport	64,652.94	41,774.28	(22,878.66)	-35.39%
21 Homewood Suites - Las Colinas	97,744.91	70,215.21	(27,529.70)	-28.16%
22 Hyatt House Dallas - Las Colinas	101,337.40	61,992.65	(39,344.75)	-38.83%
23 Hyatt Place Las Colinas	97,108.86	57,029.56	(40,079.30)	-41.27%
24 Motel 6 / Studio 6 - DFW East	22,867.76	23,071.69	203.93	0.89%
25 Residence Inn - DFW North	42,324.83	39,665.32	(2,659.51)	-6.28%
26 Residence Inn - DFW South	61,802.36	58,079.89	(3,722.47)	-6.02%
27 Residence Inn - Las Colinas	66,471.20	43,942.05	(22,529.15)	-33.89%
28 Springhill Suites	82,595.19	49,451.63	(33,143.56)	-40.13%
29 Staybridge Suites - Las Colinas	72,642.76	50,443.08	(22,199.68)	-30.56%
30 Staybridge Suites - North	60,535.40	40,844.36	(19,691.04)	-32.53%
31 Studio 6 - DFW North	801.93	1,351.32	549.39	68.51%
32 Towneplace Suites - DFW North	NEW	45,868.31	45,868.31	100.00%
33 Towneplace Suites - Las Colinas	67,168.05	41,924.15	(25,243.90)	-37.58%
34 Waterwalk - Las Colinas	18,263.88	19,024.82	760.94	4.17%
35 Woodspring Suites Signature	16,450.68	13,805.26	(2,645.42)	-16.08%
36 Extended Stay Properties*	3,013.99	9,481.00	6,467.01	214.57%
TOTAL ALL-SUITE / EXTENDED STAY	1,674,614.14	1,188,416.64	(486,197.50)	-29.03%

HOTEL OCCUPANCY TAX
OCT 2019 - JUN 2020 (page 2)

HOTEL	ACTUAL 18-19	ACTUAL 19-20	DIFFERENCE	PERCENT
LIMITED SERVICE				
1 Aloft Las Colinas	99,979.88	63,964.51	(36,015.37)	-36.02%
2 Courtyard by Marriott - DFW North	125,041.84	80,868.43	(44,173.41)	-35.33%
3 Courtyard by Marriott - DFW South	88,061.09	56,268.72	(31,792.37)	-36.10%
4 Courtyard by Marriott - Las Colinas	101,090.74	61,396.86	(39,693.88)	-39.27%
5 Fairfield Inn & Suites	75,684.28	54,176.70	(21,507.58)	-28.42%
6 Fairfield Inn - DFW North	66,869.16	15,421.28	(51,447.88)	-76.94%
7 Fairfield Inn - Las Colinas	79,321.39	32,727.40	(46,593.99)	-58.74%
8 Hampton Inn - Las Colinas	91,469.64	56,691.43	(34,778.21)	-38.02%
9 Jefferson Street Bed & Breakfast	218.35	77.24	(141.11)	-64.63%
10 La Quinta Inn & Suites - Las Colinas	47,683.80	16,300.16	(31,383.64)	-65.82%
11 La Quinta Inn & Suites - DFW South	68,392.25	37,800.34	(30,591.91)	-44.73%
12 La Quinta Inn & Suites - DFW North	75,307.04	58,093.05	(17,213.99)	-22.86%
13 Wingate Inn - DFW North	25,260.29	17,056.58	(8,203.71)	-32.48%
14 Wingate Inn - Las Colinas	52,621.76	21,242.52	(31,379.24)	-59.63%
TOTAL LIMITED SERVICE	997,001.51	572,085.22	(424,916.29)	-42.62%

BUDGET				
1 America's Best Value Inn	11,997.16	18,462.45	6,465.29	53.89%
2 Arya Inn & Suites	7,591.47	5,746.61	(1,844.86)	-24.30%
3 Best Western Irving Inn & Suites	46,636.73	34,156.93	(12,479.80)	-26.76%
4 Budget Inn	3,799.80	7,938.21	4,138.41	108.91%
5 Budget Inn & Suites	1,695.25	1,043.29	(651.96)	-38.46%
6 Budget Lodge of Irving	6,126.91	0.00	(6,126.91)	-100.00%
7 Budget Suites of America - Las Colinas	5,579.04	4,459.25	(1,119.79)	-20.07%
8 Clarion Inn & Suites	36,337.81	22,194.58	(14,143.23)	-38.92%
9 Crossroads Hotel	10,450.63	11,901.40	1,450.77	13.88%
10 Days Inn	32,482.93	27,381.87	(5,101.06)	-15.70%
11 Days Inn - DFW North	36,142.70	28,093.67	(8,049.03)	-22.27%
12 Delux Inn	5,500.45	4,216.64	(1,283.81)	-23.34%
13 Delux Suites	1,709.17	1,412.19	(296.98)	-17.38%
14 Gateway Suites	5,079.48	4,363.09	(716.39)	-14.10%
15 Motel 6 - Dallas / Irving	26,049.13	20,064.54	(5,984.59)	-22.97%
16 Motel 6 - DFW North	26,184.06	14,444.27	(11,739.79)	-44.84%
17 Motel 6 - DFW South	9,490.45	11,046.19	1,555.74	16.39%
18 Quality Inn & Suites - DFW Airport	50,176.59	31,484.83	(18,691.76)	-37.25%
19 Quality Inn & Suites - DFW South	34,880.36	18,912.83	(15,967.53)	-45.78%
20 Red Roof Inn - DFW North	42,030.23	25,726.36	(16,303.87)	-38.79%
21 Super 8 Motel - DFW North	25,298.77	22,264.64	(3,034.13)	-11.99%
22 Super 8 Motel - DFW South	16,503.29	9,706.33	(6,796.96)	-41.19%
TOTAL BUDGET	441,742.41	325,020.17	(116,722.24)	-26.42%

	ACTUAL	ACTUAL	DIFFERENCE	PERCENT
GRAND TOTAL	6,539,000.29	4,135,649.82	(2,403,350.47)	-36.75%

	BUDGET	ACTUAL	DIFFERENCE	PERCENT
3 QUARTERS	6,473,123.00	4,135,649.82	(2,337,473.18)	-36.11%

*A-1 Commercial & Residential Services; Amli at Escena; National Corporate Housing; Paradise Rental Property; The Wild Wild West; Tijarah Properties; 555 Vacations; Sijia Zhao; Vacasa LLC; Sonder USA; Goldnest Oren (6 locations); Bryan Cabera

**IRVING CONVENTION AND VISITORS BUREAU
HOTEL OCCUPANCY TAX
2019 - 2020 BUDGET**

BUDGET VS ACTUAL	BUDGET 19-20	ACTUAL 19-20	DIFFERENCE	%
1ST QUARTER OCT - DEC 2019	2,021,096	2,067,359	46,263	2.29%
2ND QUARTER - ORIGINAL	2,203,207	1,716,162	(487,045)	-22.11%
2ND QUARTER - REVISED JAN - MAR 2020	1,565,675	1,716,162	150,487	9.61%
3RD QUARTER - ORIGINAL	2,248,820	352,129	(1,896,691)	-84.34%
3RD QUARTER - REVISED APR - JUN 2020	228,094	352,129	124,035	54.38%
4TH QUARTER JUL - SEP 2020	0	0	0	0.00%
YTD TOTALS	6,473,123	4,135,650	(2,337,473)	-36.11%

PRIOR YEAR VS CURRENT YEAR	ACTUAL 18-19	ACTUAL 19-20	DIFFERENCE	%
1ST QUARTER OCT - DEC	2,023,945	2,067,359	43,414	2.15%
2ND QUARTER JAN - MAR	2,203,203	1,716,162	(487,042)	-22.11%
3RD QUARTER APR - JUN	2,311,852	352,129	(1,959,723)	-84.77%
4TH QUARTER JUL - SEP	0	0	0	0.00%
YTD TOTALS	6,539,000	4,135,650	(2,403,350)	-36.75%

**IRVING CONVENTION AND VISITORS BUREAU
BOARD OF DIRECTORS
MONDAY, AUGUST 24, 2020**

BOARD REPORTS

**BOARD CHAIR,
BOARD COMMITTEES,
CITY OF IRVING**



Irving Convention & Visitors Bureau Board Member Annual Self-Evaluation

This tool is designed to help you evaluate your individual board service, and to help you assess how effective you are in furthering the vision and mission of the Irving Convention & Visitors Bureau. It also allows you an opportunity to think about the Board as a whole, and its efforts and accomplishments. A board self-evaluation is an industry Best Practice, and is a requirement for the ICVB's continued Accreditation through the Destination Marketing Accreditation Program.

The form is distributed annually at the August Board Meeting, to coincide with the City Council's schedule for re-appointments. It is for your personal use only. Please review the items below and check the box for those with which you see your service as on target. You are encouraged to talk with the Board Chair or Vice Chair about ways you can participate even more fully over the next year.

MY PERFORMANCE AS AN INDIVIDUAL BOARD MEMBER

- 1. I support the vision and mission of the ICVB, and the Board's Strategic Plan in promotion of these.
- 2. I understand the role of the Board and my legal, financial and ethical responsibilities as a Board Member.
- 3. I am familiar with the ICVB By-Laws, governing policies and Texas Open Meetings Act requirements as a Board appointed by the City Council.
- 4. I make my attendance at all regular Board and committee meetings, and related community events associated with ICVB activities a priority. If I miss a meeting, I contact Board leadership for an update.
- 5. I utilize the Board Portal to read all materials provided for Board and committee meetings, including the ICVB and ICC Financial Statements, and come to meetings prepared to participate.
- 6. I give the time and energy necessary for effective service on a committee, knowing the committee's goals and priorities, and contributing in a meaningful way to its accomplishments.
- 7. I recognize that I am welcome to participate in any committee meeting, whether or not I am a member.
- 8. I believe my knowledge, skills and insight are being effectively utilized, and I see how my service to the ICVB adds value.
- 9. I support the organization's legislative priorities and optimize my relationships with elected and appointed officials to further the work of the ICVB, consistent with the direction of the Board, and taking legislative action as requested to advance those priorities.
- 10. I can communicate the accomplishments and challenges of the Board, the ICVB and ICC to key city stakeholders.
- 11. I can explain to Irving residents and my associates why the ICVB and the visitor economy are critical to the overall well-being and financial viability of the City of Irving.
- 12. I act with decorum and support all Board decisions, even if I may have a different opinion than the majority.
- 13. I focus my attention on long-term and significant strategic and policy issues, rather than short-term administrative goals.
- 14. I help mentor and support new Board Members, and have a good working relationship with my Board peers.
- 15. I recommend qualified individuals with relevant skills and expertise as possible nominees for the Board.
- 16. I understand the distinctions between the ICVB, the ICC and the Chamber.
- 17. I support the Executive Director and staff, and understand the difference between the staff's responsibilities and my own as a Board Member.
- 18. I keep updated on trends and important developments in travel and tourism by frequently checking the "In The News" section of the Board Portal.

THE BOARD'S PERFORMANCE AS A WHOLE

- 1. I believe Board leadership has a clear vision of where the organization is going, and a defined path that will get us there.
- 2. I believe the Board has well-organized, working committees that are getting important work done.
- 3. I believe our time spent together as a Board is productive and serves our community, and the industry we represent, well.



PLANNING & INSPECTIONS DEPARTMENT CONSTRUCTION FORECAST August 2020

Note: **Gray highlighted** areas represent a new entry or updated/changed information from the previous report. **Permit Pending:** plans are being reviewed; **Permit Approved:** plans are approved, but the applicant has not paid all fees and picked up the permit; **Permit Issued:** plan review is complete and applicant has paid all fees and picked up the permit; **Permit Planned:** developmental project with estimated application date. **Verification** is the date that the viability of the project was confirmed.

MULTIFAMILY									
#	PROJECT	LOCATION	DESCRIPTION	SQUARE FEET	APX. VALUATION	PROJECT STATUS	APPLICATION DATE	SCHOOL DISTRICT	VERIFICATION
1	Savannah Apts	300 O'Connor Ridge Ave.	Apts	58,342 SF	\$9,000,000	Permit Issued	2/14/2020	Irving	Jul-20
2	Amenity Center	E. Valley View Ranch P	Amenity Ctr	2,110 SF	\$633,000	Permit Pending	3/3/2020	C-FB	Mar-20
3	The Luxe At Las Colinas	5000 N. S.H. 161	Apts	149,076 SF	\$12,000,000	Permit Pending	3/6/2020	Irving	May-20
4	Texas Plaza Ph. 2	2050-2070 Texas Plaza Dr.	Apts	398,709 SF	\$40,000,000	Permit Pending	5/3/2020	Irving	May-20

OFFICE									
#	PROJECT	LOCATION	DESCRIPTION	SQUARE FEET	APX. VALUATION	PROJECT STATUS	APPLICATION DATE	SCHOOL DISTRICT	VERIFICATION
1	Star Park Las Colinas	5901, 5941, 5981 High Point Dr.	Shell Bldgs.	37,341 SF	\$7,600,000	Permit Issued	12/14/2019	Irving	May-20
2	Market Place Shopping Ctr	2150 Market Place Blvd	Shell Bldg.	18,078 SF	\$1,260,000	Permit Issued	1/23/2020	Coppell	May-20
3	Verizon	401-451 Hidden Ridge	Office, Parking Garage	2,258,116 SF	\$272,000,000	Permit Pending	1/31/2020	Irving	Feb-20
4	The Parking Spot	00 W. John Carpenter Fw	Car Wash	608 SF	\$201,427	Permit Pending	2/27/2020	Irving	Apr-20

WAREHOUSE/INDUSTRIAL									
#	PROJECT	LOCATION	DESCRIPTION	SQUARE FEET	APX. VALUATION	PROJECT STATUS	APPLICATION DATE	SCHOOL DISTRICT	VERIFICATION
1	DCURD	780 Lake Carolyn Pkwy	Storage Bldg.	624	\$1,000,000	Permit Approved	8/29/2019	Irving	Oct-19
2	RDO	3200 E. Airport Fwy.	Auto Repair	36,405 SF	\$8,800,000	Permit Issued	12/20/2019	Irving	Mar-20
3	Shell Bldg.	8480 Esters Blvd.	Warehouse	8,028 SF	\$4,000,000	Permit Issued	1/9/2020	Coppell	Mar-20
4	Xtra Lease	3080 Recognition Point Dr.	Office/Warehouse	14,262 SF	\$850,000	Permit Pending	4/1/2020	Irving	Apr-20

RETAIL									
#	PROJECT	LOCATION	DESCRIPTION	SQUARE FEET	APX. VALUATION	PROJECT STATUS	APPLICATION DATE	SCHOOL DISTRICT	VERIFICATION
1	CVS	8700 N. Belt Line Road	Retail	15,081 SF	\$1,400,000	Permit Issued	5/1/2019	Irving	Aug-20
2	Liquor Express	4910 W. Airport Fwy.	Retail	2,278 SF	\$150,000	Permit Pending	10/29/2019	Irving	Nov-19
3	Lee Plaza	5101 N. Belt Line Rd.	Retail/Apts.	22,880 SF	\$3,000,000	Permit Issued	11/6/2019	Irving	Mar-20
4	SOS Collision	222 W. Airport Fwy.	Auto Repair	29,598 SF	\$410,000	Permit Issued	8/27/2019	Irving	Apr-20
5	Islamic Ctr of Irving Mix Use	2525 Esters Road	Retail/Apts.	62,000 SF	\$5,500,000	Permit Pending	5/7/2020	Irving	May-20
6	Q-Mart	900 E Grauwlyer Rd	Retail	2,280 SF	\$700,000	Permit Issued	6/11/2020	Irving	Aug-20

HOTEL									
#	PROJECT	LOCATION	DESCRIPTION	SQUARE FEET	APX. VALUATION	PROJECT STATUS	APPLICATION DATE	SCHOOL DISTRICT	VERIFICATION
1	Hampton Inn & Suites	4600 Plaza	Hotel	121,770 SF	\$2,000,000	Permit Pending	11/8/2019	Coppell	Aug-20
2	Fairfield Inn & Suites/ Marriott	4800 W. John W. Carpenter Fwy.	Hotel	59,700 SF	\$8,000,000	Permit Issued	1/23/2020	Coppell	Apr-20
3	Radisson Hotel	8230 Esters Blvd	Hotel	109,112 SF	\$5,500,000	Permit Pending	6/10/2020	Coppell	Jul-20

RESTAURANT									
#	PROJECT	LOCATION	DESCRIPTION	SQUARE FEET	APX. VALUATION	PROJECT STATUS	APPLICATION DATE	SCHOOL DISTRICT	VERIFICATION
1	McDonald's	3420 W. Shady Grove	Restaurant	5,230 SF	\$2,000,000	Permit Pending	7/8/2020	Irving	Aug-20

INSTITUTIONAL									
#	PROJECT	LOCATION	DESCRIPTION	SQUARE FEET	APX. VALUATION	PROJECT STATUS	APPLICATION DATE	SCHOOL DISTRICT	VERIFICATION
1	Templo Evangelico	511 W. Shady Grove	Church	4,960 SF	\$400,000	Permit Pending	4/5/2018	Irving	May-18
2	COI Heritage Park Outdoor Stage	175 W. Third	Govt	3,211 SF	\$1,500,000	Permit Issued	4/8/2020	Irving	Jul-20

NEW SINGLE FAMILY/TOWNHOUSE DWELLINGS									
#	DATE	TOTAL UNITS	TOTAL VALUE	SINGLE FAMILY	VALUE	TOWNHOUSES	VALUE	HOMES	VALUE
	Jul-20	38	\$13,196,797	29	\$11,198,464	9	\$1,998,333	0	\$0

This list does not reflect projects that are confidential in nature. An increasing number of projects have asked for this confidentiality.
C-FB = Carrollton-Farmers Branch

IRVING CONVENTION AND VISITORS BUREAU
BOARD OF DIRECTORS
MONDAY, AUGUST 24, 2020

**BUREAU MANAGEMENT
AND
STAFF REPORTS**



ICVB Memorandum

Date: August 12, 2020
 To: Maura Gast, FCDME, Executive Director
 From: Lori Fojtasek, Vice President, Sales & Services
 RE: Sales & Services Department Board Report for July 2020

Convention Sales & Services Staff Activities

Leads Generated	July	YTD
Irving CVB – Hotel Leads	41	1158
Irving Convention Center Leads	16	378

July Bookings

Room Nights Generated	Monthly Goal	July 2020 Actuals	July 2019 Actuals	FY 2019-20 Annual Goal	FY 2019-20 YTD Actuals	FY 2018-19 YTD Actuals	July Convention Center	Convention Center YTD
Definite Room Nights	16822	1688	8361	201853	128290	204122	30	24013
Lost Room Nights		46596	57693		418544	375828	9420	181135

July Sales Team Activity

Accounts Added or Updated	Contacts Added or Updated	Leads Added or Updated	Profiles Added or Updated	Notes Added	Emails Sent	Traces Added	Traces Open	Traces Completed	Total
650	761	253	120	57	127	2723	108	2742	7469

Sales Travel

July	Organization	Event	Location
23	Lamont Associates Annual Meeting	Annual Meeting	CANCELLED
23-25	Bandmasters	Annual Conference	CANCELLED

July Servicing & Inventory

Groups Serviced	
July	0
YTD	92

Service Type	# of Groups Served	Total Inventory Utilized
Proclamations/Flags/Welcomes	0	Mayoral/Council Appearance/Letter/Flags for Convention Programs
Name Badge/Lanyard Services	0	0 Badges/0 Lanyards
Pens	0	0
Bags	0	0
Promotional Materials	0	Restaurant Maps/ 0 TMF maps/ Surveyors
Staffing Services	0	00 Event Hours

Event Location:

Hotels: 0 Irving Convention Center: 0 Other: 0

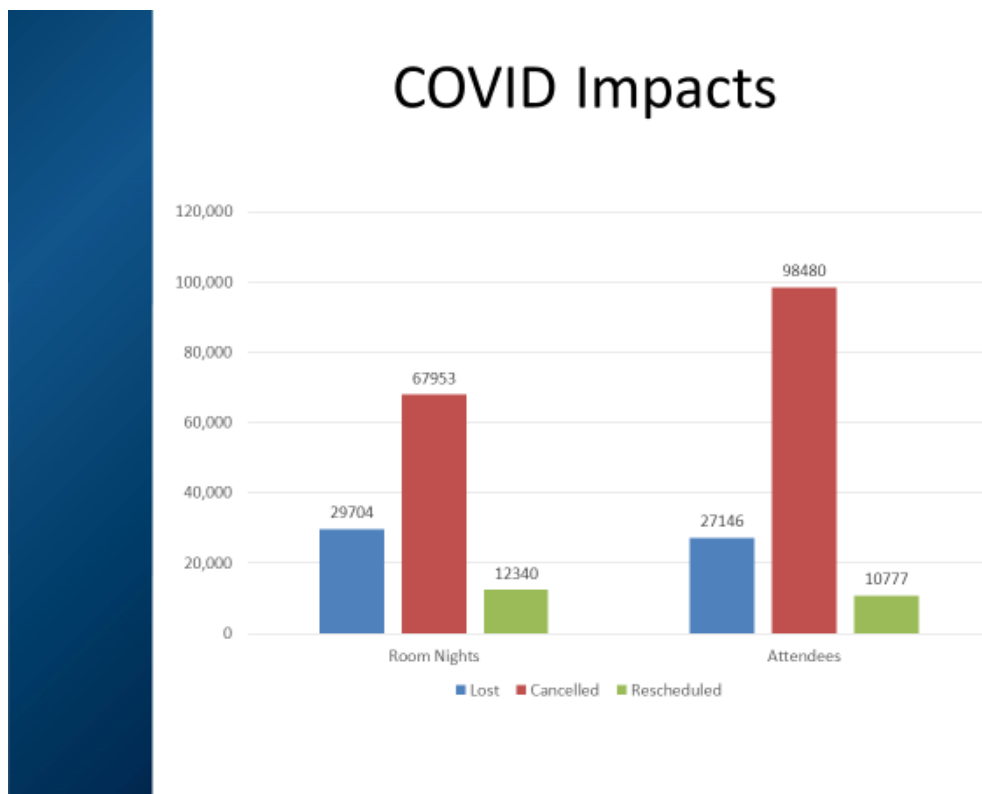
July Servicing & Inventory Cont.

Proclamations/Welcomes/Flags:

- Welcome Back- Zest Fest, January 24, 2020 - Councilman Al Zapanta
- Welcome/ Flag Presentation – Religious Conference Management Association, February 5, 2020 - Mayor Pro Tem Oscar Ward
- Welcome/Special Recognition/Flag-Texas Council of Deliberation, March 7 - Mayor Rick Stopfer
- Welcome/Greeting for A-Kon client site inspection, August 7 - Mayor Rick Stopfer

Cancelled:

- Welcome/Ribbon Cutting/Proclamation/Flag - National Guard Association of Texas, March 27, 2020 - Mayor Rick Stopfer
- Proclamation/Flag - National Guard Association of Texas, March 28, 2020 - Councilman Al Zapanta
- Ribbon Cutting/Welcome Back- Opening of DFW Minority Supplier, July 21, 2020 – Councilman Kyle Taylor
- Luncheon/Welcome Back- DFW Minority Supplier, July 21, 2020 - Mayor Rick Stopfer



July Servicing & Inventory Cont. August - November

Customer	Meeting	Arrival	Departure	Attendees	Requested Rooms
Pathways Core Training Inc.	Pathways Monthly August 2020	8/7/2020	8/22/2020	100	272
Seattle Mariners Baseball Club	Seattle Mariners vs Texas Rangers 2020	8/9/2020	8/13/2020	100	264
San Diego Padres	San Diego Padres vs TX Rangers 2020	8/16/2020	8/17/2020	128	136
International Association for Orthodontics	2020 IAO Institute Meeting - August 2020	8/20/2020	8/22/2020	15	27
Oakland Athletics	Oakland A's vs Texas Rangers 2020	8/23/2020	8/27/2020	100	260
Flowserve Corporation	Root Cause - August 24	8/24/2020	8/27/2020	12	36
ECi Software Solutions	Eci ELT Meeting 2020	8/28/2020	9/4/2020	100	322
Marine GSE Reunion	Reunion	8/28/2020	8/30/2020	110	90
Flowserve Corporation	CRT Engineered Overhung Pump Repair-Aug 31	8/31/2020	9/3/2020	14	42
U90C Management Group (soccer)	U90C SuperCopa 2020 (resch)	9/1/2020	9/8/2020	1500	880
Dallas Chess Club	Dallas Chess Club	9/2/2020	9/8/2020	75	275
Terri Savelle Foy Ministries	Terry Savelle Foy Ministries	9/3/2020	9/6/2020	3000	273
Pathways Core Training Inc.	Pathways Monthly September 2020	9/4/2020	9/19/2020	100	272
Transplace, Incorporated	2020 Transplace Carrier Symposium	9/7/2020	9/10/2020	286	313
Oakland Athletics	Oakland A's vs Texas Rangers 2020	9/10/2020	9/14/2020	100	180
Lion Street	Lion Street Indaba 2020	9/12/2020	9/15/2020	265	570
American Red Cross	Donor Recruitment Training	9/14/2020	9/17/2020	15	48
Flowserve Corporation	Mechanical Seal Fundamentals-Sept 14	9/14/2020	9/18/2020	12	48
Flowserve Corporation	CRT Between Bearing Pump Repair-Sept 14	9/14/2020	9/18/2020	14	56

Customer	Meeting	Arrival	Departure	Attendees	Requested Rooms
Texas Association of Life and Health Insurers	2020 TALHI Round Up	9/20/2020	9/22/2020	90	120
Flowserve Corporation	Pump System Analysis-Sept 21	9/21/2020	9/25/2020	12	48
Texas Podiatric Medical Association	2020 Southwest Foot and Ankle Conference	9/23/2020	9/26/2020	400	315
The Southwestern Invitational	Southwestern Invitational Championship 2020	9/24/2020	9/27/2020	312	298
University of Arkansas Athletics	University of Arkansas vs TX A&M 2020	9/25/2020	9/26/2020	150	123
Collegiate Sports Travel	University of Arkansas Team Travel	9/25/2020	9/26/2020	75	123
Texas Trial Lawyers Association	Trial Advocacy College of Texas (TACT) 2020 at the Irving Convention Center	9/27/2020	9/29/2020	70	60
East African Chamber of Commerce	East African Chamber of Commerce - 2020 Meeting	9/29/2020	10/4/2020	200	104
Masters Dermatological Association	MDA 2020	9/30/2020	10/5/2020	50	235
PLH Group	PLH Group Safety Summit Sept 2020	9/30/2020	10/2/2020	75	134
Pathways Core Training Inc.	Pathways Monthly October 2020	10/2/2020	10/17/2020	100	272
Flowserve Corporation	Pump & Mechanical Seal Principles-Oct 5	10/5/2020	10/9/2020	12	48
Flowserve Corporation	CRT Engineered Overhung Pump Repair-Oct 5	10/5/2020	10/8/2020	14	42
DitchWitch	DitchWitch-TX/LA Dealers	10/5/2020	10/7/2020	20	49
The Unified Group	Unified Group Financial Forum 2020	10/7/2020	10/9/2020	20	90
Southern Region A-Plus	A-Plus Southern Region 2020	10/7/2020	10/10/2020	200	280

Customer	Meeting	Arrival	Departure	Attendees	Requested Rooms
University of Oklahoma - Alumni Association	OU TX Football Game 2020	10/8/2020	10/11/2020	400	675
Irving Arts Center	Damien Sneed We Shall Overcome Show	10/8/2020	10/9/2020	20	14
Southwest Collectors Association	2020 Annual Regional Conference	10/10/2020	10/14/2020	120	135
American Red Cross	Donor Recruitment Training	10/12/2020	10/15/2020	15	48
Confluent Health	Confluent Health PTVille2/ Key Leader	10/15/2020	10/17/2020	115	124
Assemblies of God/Marriage	Marriage Encounters	10/16/2020	10/18/2020	80	80
National Ovarian Cancer Coalition	NOCC 2020 Fall Meeting	10/16/2020	10/17/2020	400	700
Globallee, Inc.	DISCOVER Globallee	10/16/2020	10/17/2020	800	400
SANS Institute	SANS Dallas Fall 2020	10/17/2020	10/24/2020	100	589
Flowserve Corporation	Pump & Mechanical Seal Reliability-Oct 19	10/19/2020	10/23/2020	12	48
BW (Ben) Marguglio, LLC	HPI-HEP Seminars	10/19/2020	10/22/2020	24	45
Monster Vision Productions	12th Annual Dallas Bachata Festival	10/21/2020	10/25/2020	250	405
Hispanic IT Executive Council	2020 IT Leadership Summit	10/24/2020	10/29/2020	200	453
CEDIA	CEDIA Technology & Business Summit Dallas-Grapevine	10/26/2020	10/27/2020	100	80
Flowserve Corporation	Centrifugal Pump Fundamentals-Oct 26	10/26/2020	10/30/2020	12	48
Fujitsu America	Fujitsu Americas SKO 2020	11/1/2020	11/6/2020	300	764
Flowserve Corporation	Pump & Mechanical Seal Principles-Nov 2	11/2/2020	11/6/2020	12	48
Oklahoma Independent Petroleum Association	OIPA Annual Meeting 2020	11/3/2020	11/8/2020	450	802
FamilyLife	Weekend to Remember	11/4/2020	11/9/2020	500	585

Customer	Meeting	Arrival	Departure	Attendees	Requested Rooms
Brownell Motivation/Incentive Travel	Brownell Academy 2020	11/4/2020	11/8/2020	260	740
Home Staging and Redesign Association	2020 Home Staging Summit	11/4/2020	11/7/2020	400	210
Independent Insurance Agents of Dallas	IIAD Jim Millerman Insurance Convention 2020	11/4/2020	11/5/2020	500	30
Texas State Genealogical Society	Texas State Genealogical Society 2020 Conference	11/5/2020	11/8/2020	300	400
Dallas Dance Festival	Dallas Dance Festival 2020	11/5/2020	11/8/2020	200	455
International Association for Orthodontics	2020 IAO Institute Meeting - November 2020	11/5/2020	11/7/2020	15	27
Pathways Core Training Inc.	Pathways Monthly November 2020	11/6/2020	11/21/2020	100	272
American Legal and Financial Network	2020 ALFN Foreclosure Intersect	11/8/2020	11/10/2020	120	96
Texas Association of Local Housing Finance Agencies	TALHFA 2020 Annual Conference	11/8/2020	11/10/2020	200	295
ED311	International Conference NEDRP	11/8/2020	11/11/2020	800	160
JLM Creative Events	Applique Getaway 2020	11/9/2020	11/16/2020	450	403
American Red Cross	Donor Recruitment Training	11/9/2020	11/12/2020	15	48
Flowserve Corporation	Pump & Mechanical Seal Reliability-Nov 9	11/9/2020	11/13/2020	12	48
Flowserve Corporation	CRT Between Bearing Pump Repair-Nov 9	11/9/2020	11/13/2020	14	56
Red Zone Games Inc.	Red Zone Games *November 2020	11/13/2020	11/15/2020	200	180
L3 Harris Technologies	FMG / AFTRCC / FAA Spectrum Workshop	11/16/2020	11/20/2020	100	280
Flowserve Corporation	Centrifugal Pump Fundamentals-Nov 16	11/16/2020	11/20/2020	12	48

Report Run Date 8/10/2020

Customer	Meeting	Arrival	Departure	Attendees	Requested Rooms
Flowserve Corporation	Root Cause - Nov 16	11/16/2020	11/19/2020	12	36
American Bar Association	2020 November Council Committee Meeting	11/18/2020	11/21/2020	60	102
USA Judo	2020 USA Judo President's Cup	11/18/2020	11/22/2020	500	280
American Country Dance Association	ACDA American Country Dance Association 2020	11/19/2020	11/22/2020	300	230
Red Zone Games Inc.	Red Zone Games *November 2020	11/27/2020	11/29/2020	200	180
Flowserve Corporation	Pump System Analysis-Nov 30	11/30/2020	12/4/2020	12	48
MADD National Headquarters	MADD Board Member Room Block December 2020	11/30/2020	12/3/2020	26	45

*Blue highlighted items above are Target Industries for Irving

U.S. TRAVEL FORECAST

	TRAVEL FORECAST						
	2017	2018	2019	2020	2021	2022	2023
Total Travel Spending in the U.S. (\$ Billions)	1,038	1,089	1,127	622	855	976	1,049
U.S. Residents	882	933	972	583	787	874	921
International Visitors ²	156	156	155	39	67	102	128
Total International Visitors to the U.S. (Millions)	77.2	79.7	79.3	28.9	47.3	63.7	73.8
Canada	20.5	21.5	20.7	8.4	13.8	18.8	21.7
Mexico	17.8	18.4	18.1	8.1	12.9	16.8	19.0
Overseas	38.9	39.9	40.4	12.4	20.5	28.2	33.1
Global Long-Haul Travel (Millions)	319.5	342.3	356.9	132.9	224.8	306.0	351.3
U.S. Share of global long-haul travel (%)³	12.2	11.7	11.3	9.3	9.1	9.2	9.4
Total U.S. Domestic Person-Trips⁴ (Millions)	2,241	2,278	2,321	1,633	2,072	2,254	2,326
Business	454	458	462	300	387	420	437
Leisure	1,787	1,820	1,858	1,332	1,685	1,834	1,889

U.S. TRAVEL FORECAST (GROWTH)

	TRAVEL FORECAST						
	2017	2018	2019	2020	2021	2022	2023
Total Travel Spending in the U.S.	4.4%	4.9%	3.5%	-44.8%	37.5%	14.2%	7.4%
U.S. Residents	5.2%	5.8%	4.2%	-40.0%	35.0%	11.0%	5.4%
Average Spending per Trip	3.6%	4.0%	2.3%	-14.7%	6.4%	2.0%	2.1%
International Visitors ²	0.1%	0.3%	-1.1%	-75.1%	75.0%	52.0%	25.0%
Average Spending per Trip	-0.9%	-2.9%	-0.5%	-31.8%	7.1%	12.8%	7.9%
Total International Visitors to the U.S.	1.0%	3.3%	-0.6%	-63.5%	63.4%	34.8%	15.8%
Canada	6.3%	4.8%	-3.5%	-59.6%	65.2%	36.0%	15.4%
Mexico	-6.3%	3.4%	-1.3%	-55.1%	58.6%	29.9%	13.5%
Overseas	2.0%	2.5%	1.3%	-69.2%	65.3%	37.0%	17.4%
Global Long-Haul Travel	9.1%	7.1%	4.3%	-62.8%	69.1%	36.1%	14.8%
Total U.S. Domestic Person-Trips⁴	1.6%	1.7%	1.9%	-29.6%	26.9%	8.8%	3.2%
Business	-0.1%	0.9%	0.9%	-35.1%	28.9%	8.6%	4.0%
Leisure	2.0%	1.9%	2.1%	-28.3%	26.5%	8.8%	3.0%
Auto	1.4%	1.4%	1.6%	-26.9%	25.8%	8.1%	2.3%
Air	3.0%	4.9%	4.3%	-57.0%	57.0%	24.7%	16.7%
Day Trips	1.6%	0.9%	1.8%	-21.4%	16.5%	6.4%	1.8%
Overnight Trips	1.5%	2.3%	1.9%	-37.1%	38.7%	11.1%	4.4%

1. 1982-84 = 100

2. Excludes international traveler spending on medical, educational and cross-border/seasonal work-related activities or international passenger fares on U.S. airlines

3. Reflects the share of overseas visitations to the U.S. (ie: visitations from all countries except Canada and Mexico) to global long-haul (inter-continental) travel

4. One person trip of 50 miles or more, one way, away from home or including one or more nights away from home

Sources: U.S. Travel Association's Travel Forecast Model, Tourism Economics, Department of Labor, Department of Commerce



Marketing Communications

To: Maura Gast, Executive Director

From: Diana Pfaff, VP Marketing Communications | Monty White, Director of Marketing

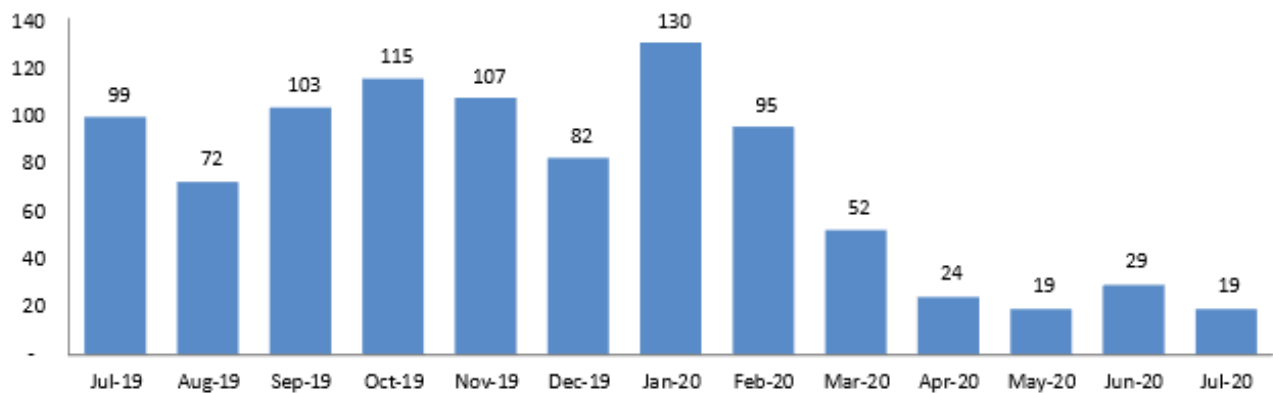
Date: August 18, 2020

Re: July 2020 Board Report

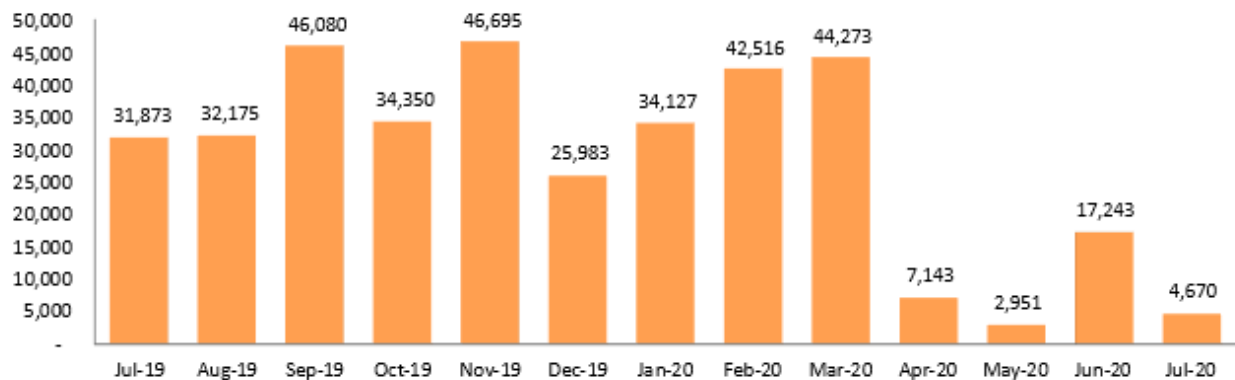
RFPS

July saw a decrease in the number of RFPs and associated room nights with **19 RFPs** and **4,670 associated room nights**, which is a year-over-year decline of 80% for both RFPs and associated room nights.

Requests for Proposal

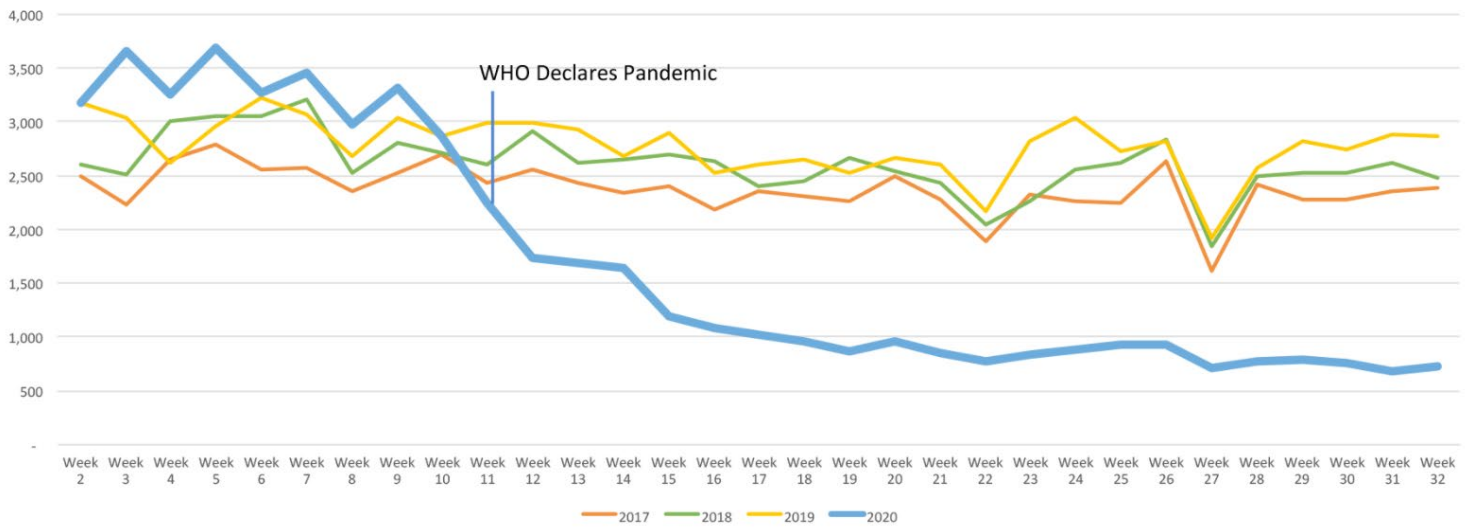


Requested Room Nights



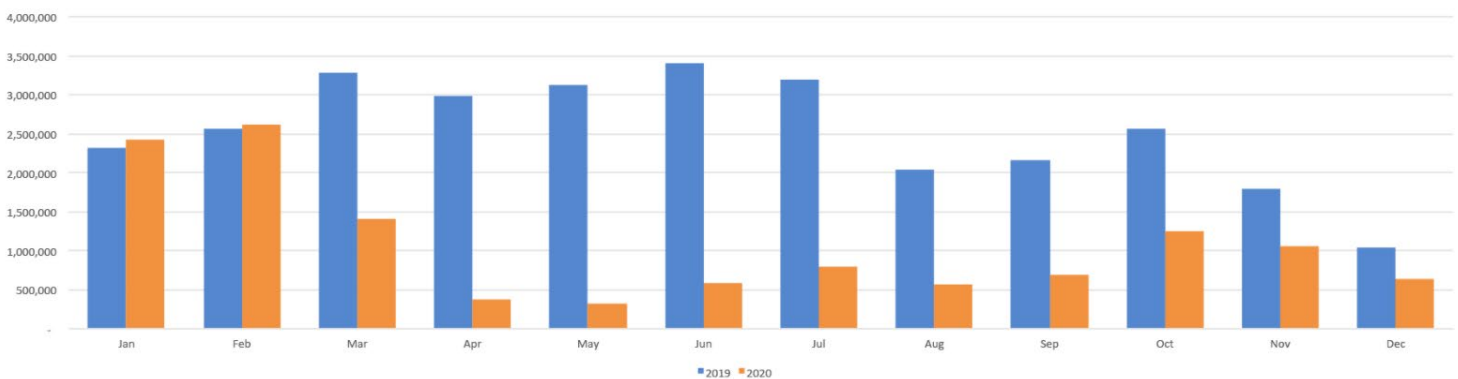
Aggregated data from Simpleview, the ICVB’s digital agency, of more than 200 U.S. DMOs, indicates that the number of new leads has reached their lowest level this year. The number of new meetings leads is well below the previous three years but appears to have remained relatively flat over the past several weeks.

Number of New Leads by Week: n=200 North American DMOs



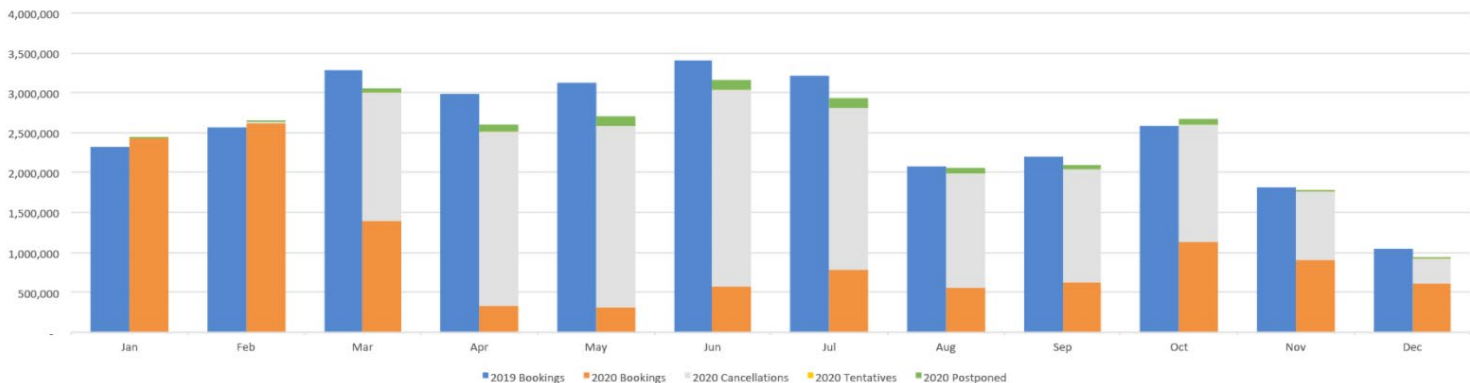
As of August 2nd, Simpleview’s sample set of 200 DMOs is reporting **17.75 million fewer** room nights on the books vs. the same time last year.

Number of Room Nights on the Books vs. the Previous Year: n=200 North American DMOs



Bookings for almost all months in 2020 are down with September, October, and November hit the hardest. Postponements have also decreased for 2020, but increased for 2021 and beyond. Cancellations are shown in gray, postponements are in green, and bookings are in orange.

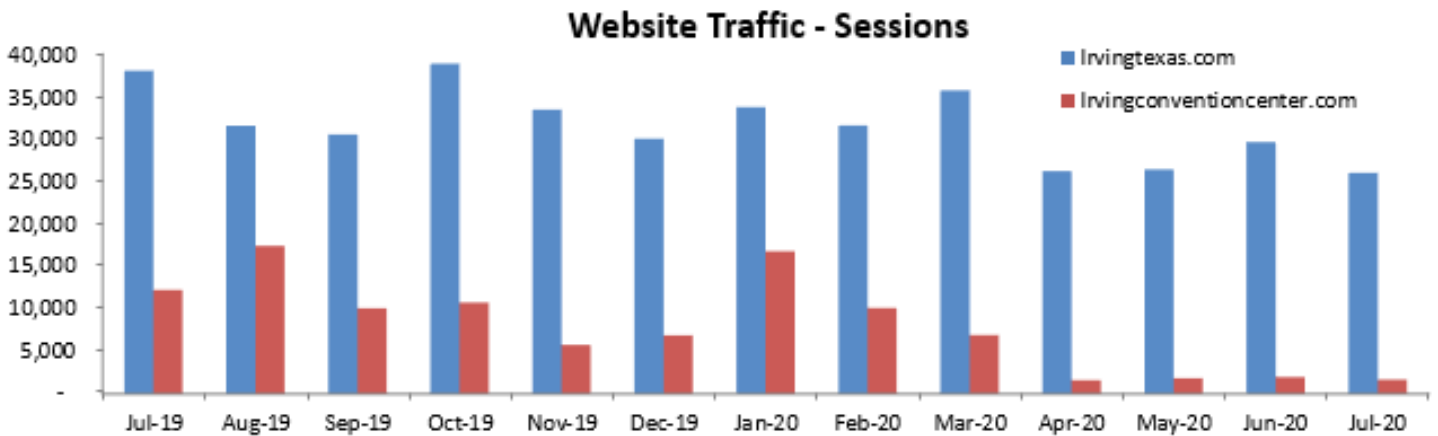
Bookings Cancellations, and Postponements: n=200 North American DMOs



WEBSITE TRAFFIC

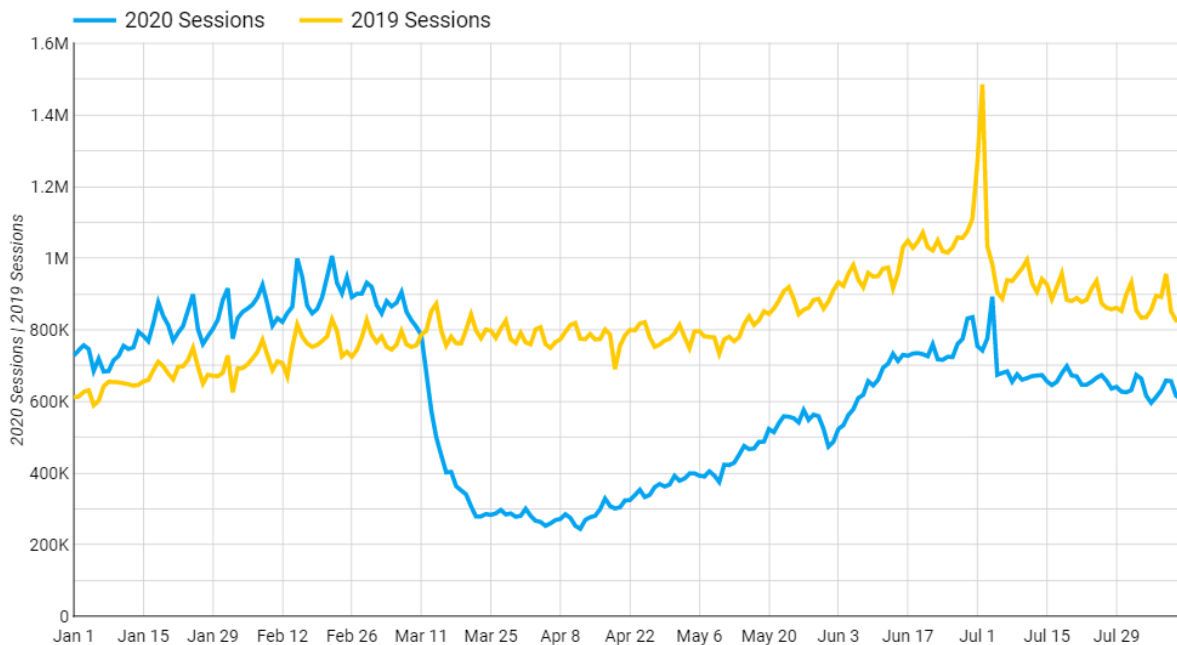
Website traffic in July decreased with **27,684 total sessions** and **23,466 users** visiting both websites. Traffic to both websites decreased from the previous month with 25,991 sessions to the Visit Irving site, and 1,693 sessions to the Irving Convention Center site.

Traffic to the Irving Convention Center website is primarily driven by attendees and is highly influenced by events. Traffic will remain at lower levels until the building resumes hosting regular events and large public shows.



The Visit Irving website continues to perform well relative to the industry. The Visit Irving site has experienced a 5.6% YTD decline in traffic vs. 24.71% for the industry and a 21.69% decline since March 11th, 2020 vs. 40.42% for the industry

Aggregated YOY Overall DMO Website Traffic: January 1st – August 11, 2020, provided by Simpleview Inc.

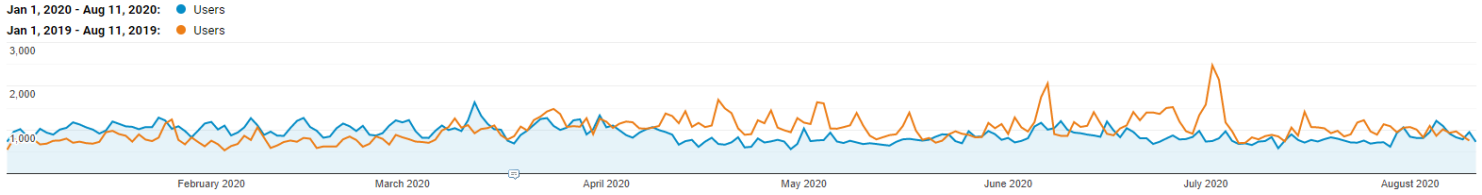


YTD % Difference **-24.71%** March 11 To Date % Difference YoY **-40.42%**

Source: simpleview BUSINESS INTELLIGENCE TEAM

n = 200 North American DMOs

Visit Irving Overall YOY Website Traffic: January 1st – August 11th, 2020



Irving YTD % Difference: YOY Total Sessions

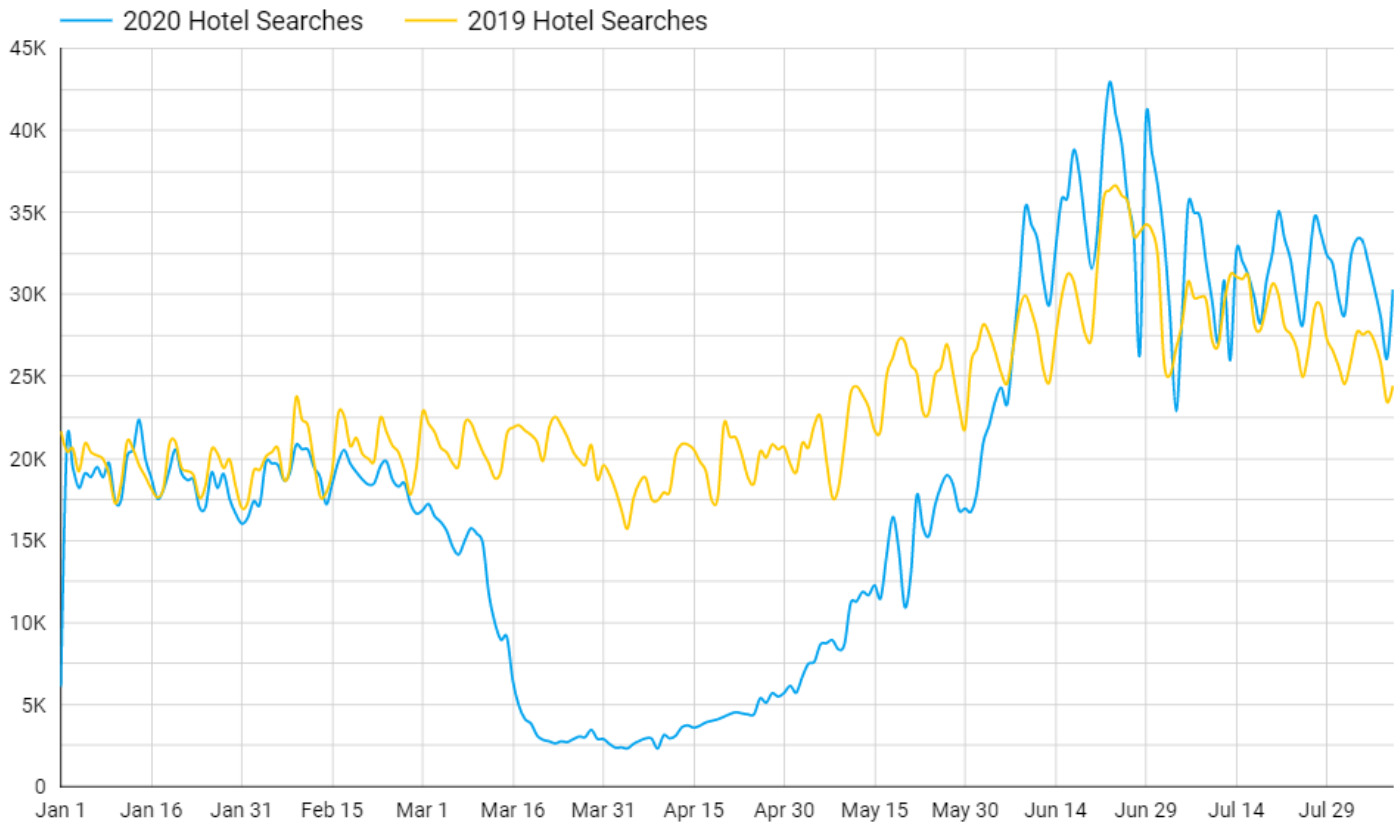
-5.60%

Irving March 11th to Date % Difference: YOY Total Sessions

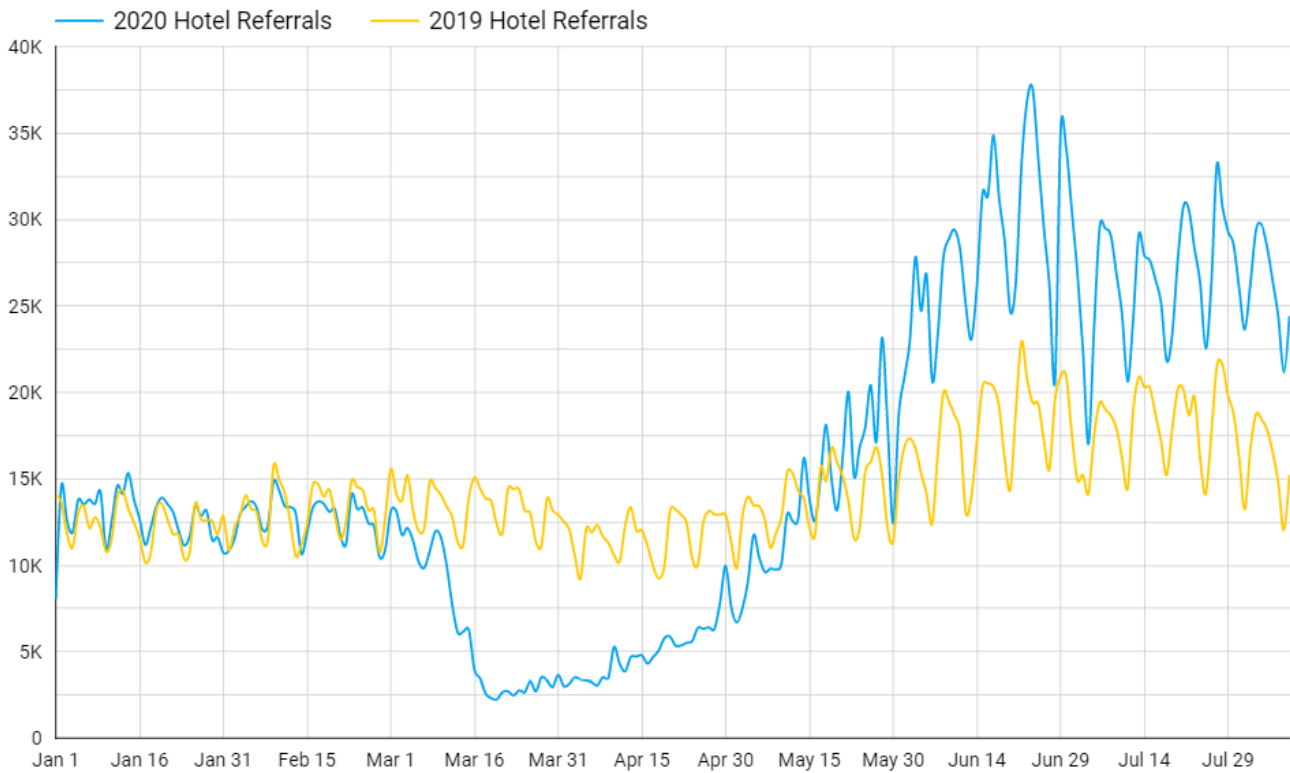
-21.69%

While website traffic, in general, has slowed down industry-wide, data from Simpleview indicates that partner searches and hotel referrals have increased YOY for the past two months. Short drive-market vacations are the most active part of the leisure market at this time and are the reason for the increase in hotel partner searches and referrals.

Year-to-Date Hotel Partner Searches YOY: n=200 North American DMOs

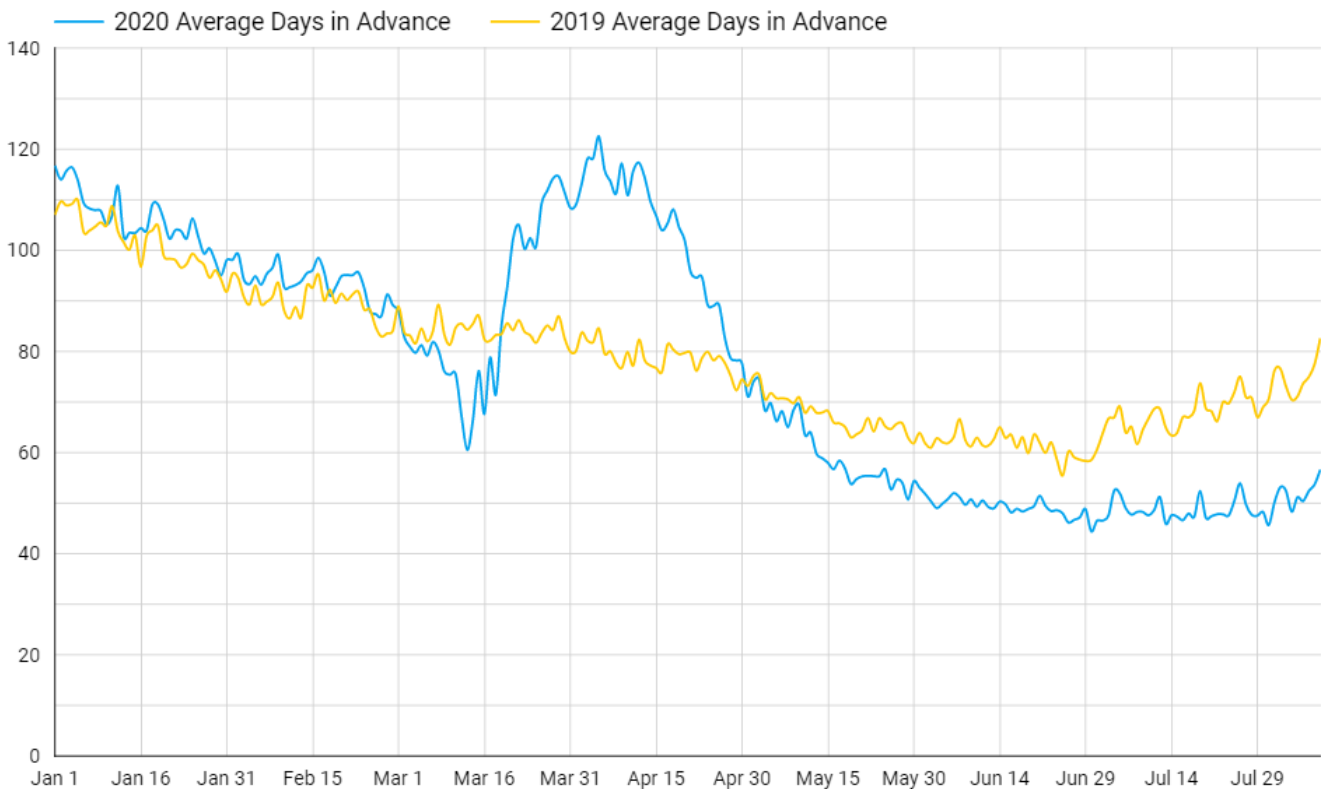


Year-to-Date Hotel Partner Referrals YOY: n=200 North American DMOs

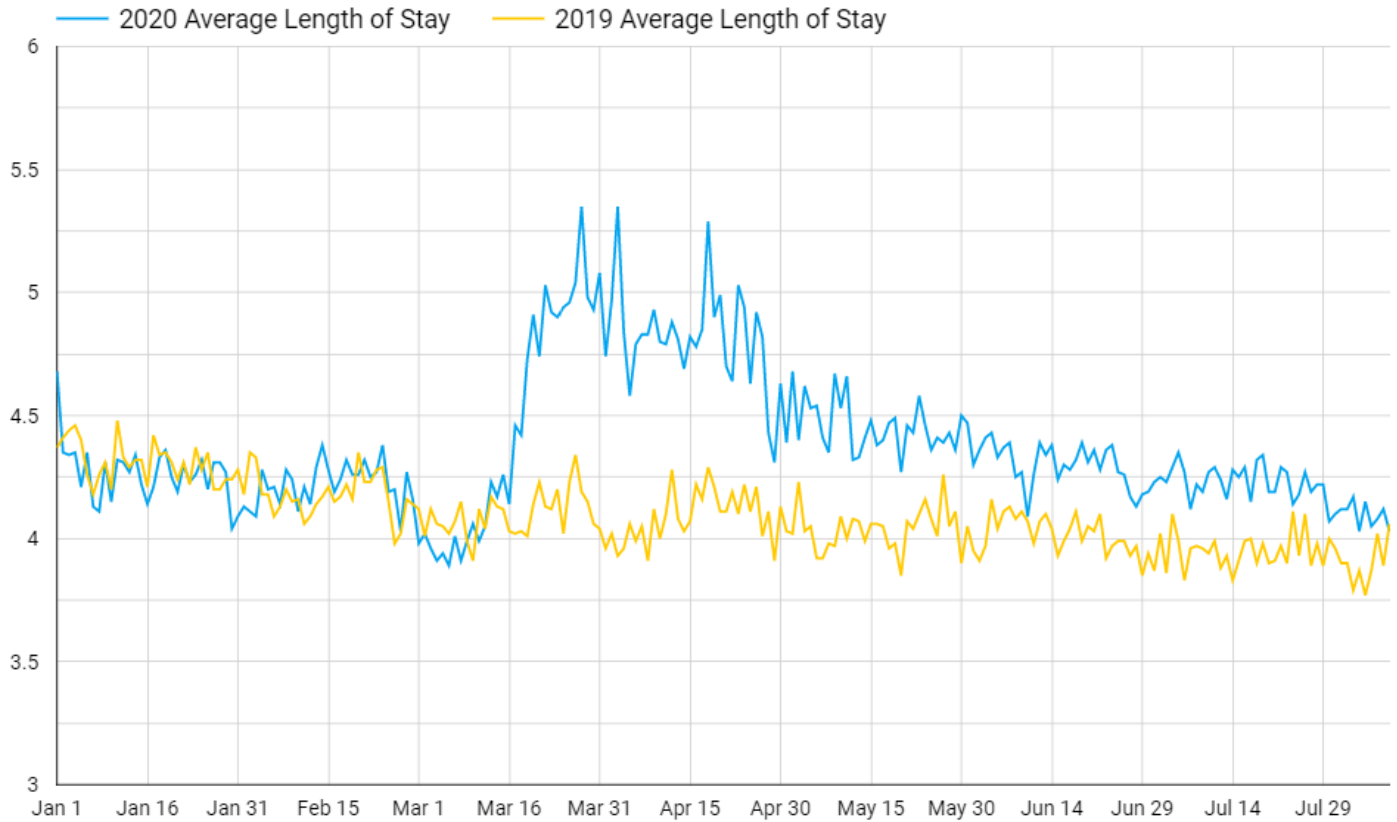


Hotel booking windows continue to decrease when compared to the previous year, with visitors searching an average of 52 days out by the beginning of August. The length of stay remains higher this year, with a 7.6% YOY increase in July.

Year-to-Date Hotel Booking Average Days in Advance Compared YOY: n=200 North American DMOs



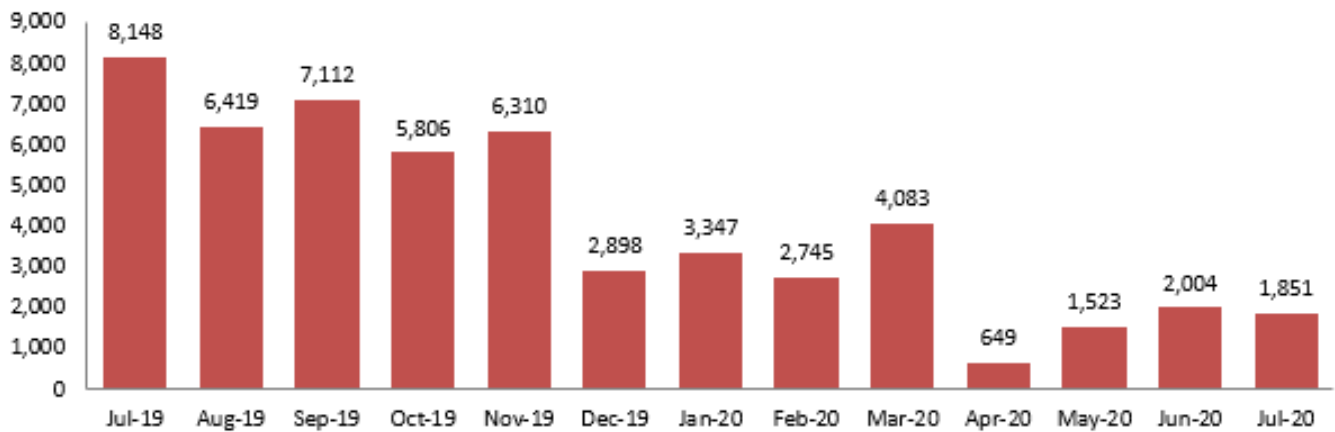
Year-to-Date Hotel Booking Length of Stay Compared YOY: n=200 North American DMOs



ADVERTISING

Since pandemic began in March, the ICVB has suspended a significant amount of its advertising. As a result, advertising impressions remained low in July with **1,851 advertising impressions** and **320 site visits**.

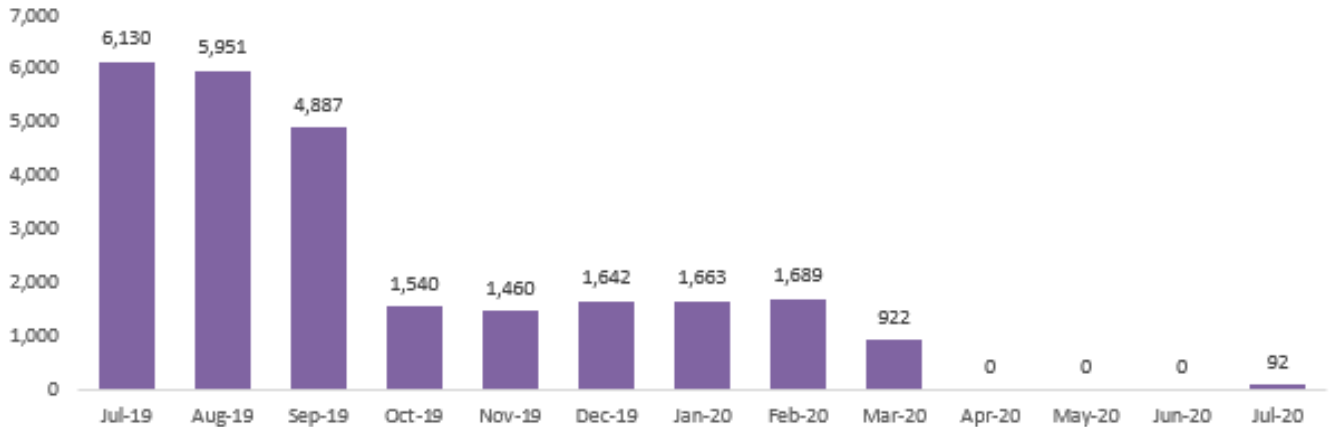
Advertising Engagement



PAID SEARCH

The Google AdWords paid search campaigns were also suspended in April, May, and June. However, Visit Irving, reengaged its AdWords campaign in a limited form toward the end of July. In July, the AdWords campaign produced **1,222 impressions, 92 site visits, and 4 RFPs**. The ICVB will gradually increase its paid search campaigns in late August through the end of 2020.

Adwords Site Visits

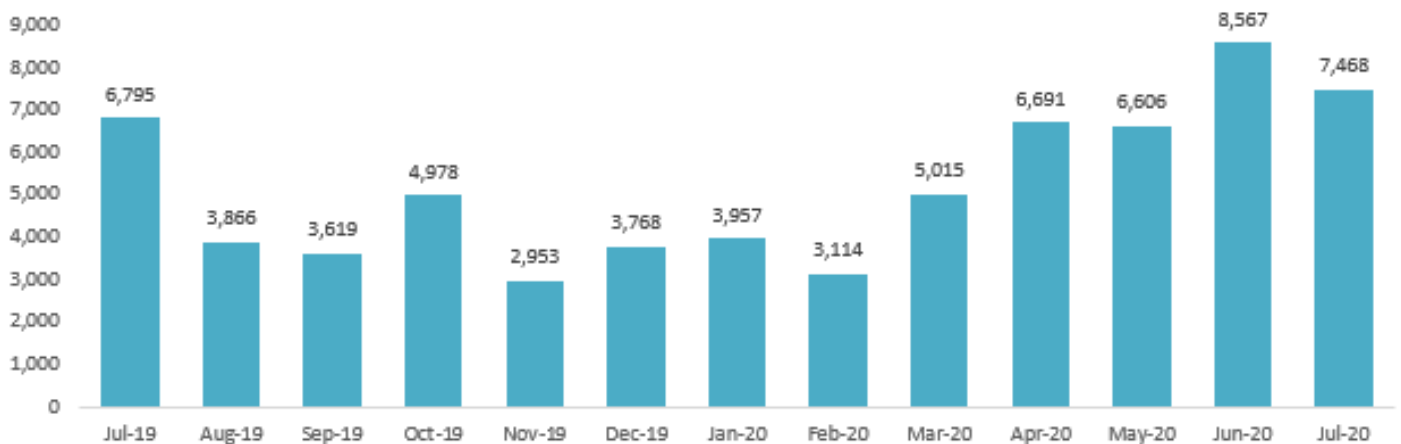


BLOG TRAFFIC

Blog traffic decreased slightly in July with **7,468 pageviews**. Despite the dip from the previous month, there was a 10% YOY increase in July 2020 when compared to July 2019.

The top three blog posts in July were “We Tried the 3-Day Juice Cleanse at Freshii, Here’s What Happened,” with 928 pageviews, “Throwback Thursday, Famous People From Irving,” with 669 pageviews, and “Top Five Picnic Spots in Irving and Las Colinas,” 458 pageviews.

Blog Pageviews



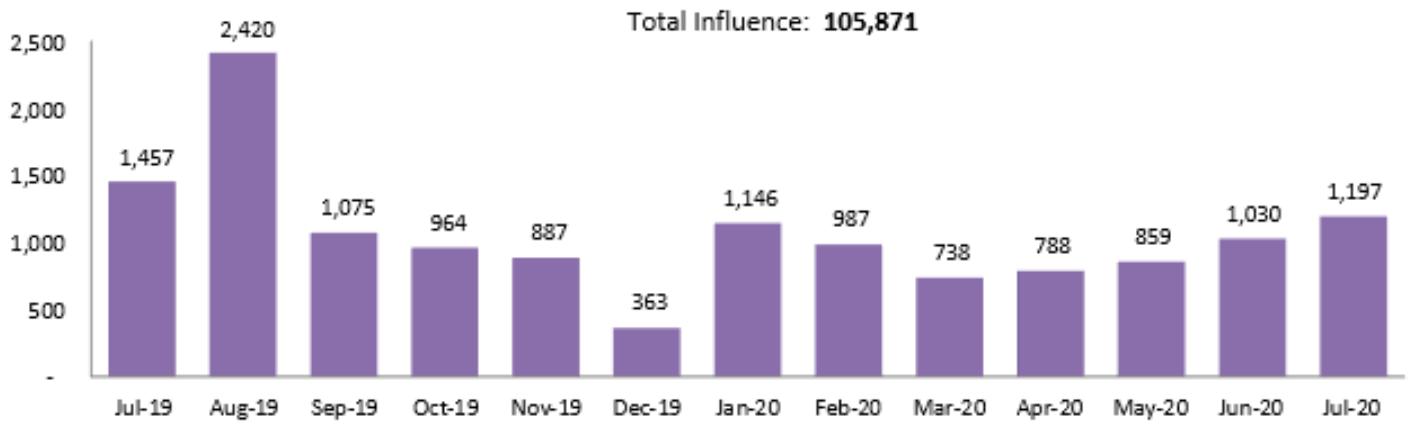
As an essential element of Visit Irving’s SEO strategy, the frequency of fresh content from blog postings continues to be an essential driver of traffic to the Visit Irving site. The blog postings also serve to keep the organization visible to visitors, clients, and the community while helping to support Irving’s local business partners. From January 1st through July 31, 2020, the blog has had 41,410 pageviews.

104175	Contact: Lena Googe
08/07/2020	Inquiry Type: Website
<p>We just want to say THANK YOU to Diana Pfaff for including us in your recent Blog - 5 Tried and True Local Institutions that need you now! WOW! What a beautiful article and thank you for all of the amazing things you said about us and Fran! We appreciate it more than you can ever know. The support of our local community is absolutely the only thing sustaining us through this!</p>	
<p>Lena Googe Marketing Manager Via Real</p>	

SOCIAL MEDIA

The number of new social media followers increased again in July with **1,197 new followers**, and the **total influence is now at 105,871**. The Visit Irving Facebook Page saw the most significant increase with 1,090 new likes for a total of 73,185 likes.

Additional Social Media Followers




IRVING CVB/ IRVING CC Social	Facebook Likes	Facebook Check-Ins	Twitter Followers	Instagram Followers	LinkedIn
Visit Irving Texas	73,185		5,794	6,853	699
Impressions	206,755		39,300	N/A	
Profile Visits	168,289		309		
Convention Center	13,137	209,154	2,553	2,070	370
Impressions	118,432		2,177	N/A	
Profile Visits/Users	57,356		109		
Impacting Irving	1,210				

Hashtags #VisitIrving
#IrvingRocks

Irving Convention and Visitors Bureau username on Facebook, Twitter, Instagram - @VisitIrvingTx
Irving Convention Center username on Facebook, Twitter, Instagram - @IrvingTxCC

Social Post of the Month (by board vice chair Karen Cooperstein)

visit Irvingtx
Mandalay Canal



[View Insights](#) [Promote](#)

♥ 💬 📍 🏷

👤 Liked by dianapfaff and 319 others

visit Irvingtx "I've concluded you're suffering from a lack of me." - Vitamin D, 2020 😊
#VisitIrving Board Vice Chair & Irving Ambassador @karenberlincoop has perfect ways to chase away those COVID cabin fever blues, including paddle boarding down the Mandalay Canal. For more, click the "Things to Do" link in our bio.

EARNED MEDIA

IRVING CVB IRVING CONVENTION CENTER COMBINED MEDIA VALUES	1 st Quarter	2 nd Quarter	3 rd Quarter**	4 th Quarter	TOTALS
MEDIA IMPRESSIONS*	41,620,629	293,859,985	152,424,455	68,667,856	566,572,925
ADVERTISING EQUIVALENCY ⁺	\$384,991	\$2,946,784	\$1,410,922	\$635,177	\$5,377,874
PUBLIC RELATIONS VALUE ⁺⁺	\$1,154,973	\$8,840,352	\$4,232,766	\$1,905,531	\$16,133,622

*The number of media impressions is based upon the readership or audience numbers for each media outlet, as supported by the published circulation or audience numbers.

⁺Advertising equivalency is the dollar value of the editorial coverage if the same amount of space or airtime was purchased through traditional advertising.

⁺⁺From a measurement prospective, public relations value is traditionally estimated at three times (3.03x) the ad rate since it comes in the form of editorial coverage.

DATE: July 30, 2020
TO: Maura Gast, Executive Director
FROM: Susan Rose, VP Finance & Administration
RE: STR and AirBNB Data Reports

STR

Irving's hotel occupancy rate for June was lower than the US and Texas at 33.4%. When comparing current month's occupancy numbers to last year, Irving's occupancy was down 57.4%, while Texas figures decreased 37.4% and the US figures were down 42.5% for the month. Demand for the current period is down 57.5%, and YTD is down 40.5% over last year, while STR data reflects a 57.4% decrease for the current period and a 39.5% decrease in YTD occupancy compared to 2019.

For average daily rate, Irving was \$71.23 down 36.1% in June compared to last year, leaving Irving's YTD average daily rate at \$97.19, down 13.4% over last year.

While the prior months' occupancy rates may have been misleading due the new inventory that had come online, it is important to understand that the June numbers now reflect reductions in inventory as hotels have temporarily closed. STR reports factor in that reduction in inventory only in full month increments, so June's data likely reflects the majority of those closures. As hotels come back on line beginning in mid-summer, while occupancy will continue to be an important data point, until all of our hotels are operational with a full (calendar) month of operations, these data points need to be accepted simply at "face value."

AirBNB

For the month of June, there were 441 available listings in Irving which is a 32% increase in listings over last year's figure of 334. The average daily rate for June is \$170.01, which is down 14.82% over last year, with an occupancy percentage of 62.4%, which is a 15.28% decrease compared to last year. For the hotel comparable subset, the average daily rate for June is \$96.71, an increase of 13.88% from last year, with occupancy at 62.3%, down 7.20% from last year.

NOTE: Commencing in January 2019, the AirDNA rate and occupancy figures include HomeAway data, in addition to AirBNB data. Therefore, prior year data reflected on the graphs will not correlate with the prior year data from previously published graphs. Prior year data sets have been updated to include HomeAway data as well.

All STR & AirBNB graphs are accessible via the board web portal and can be found at www.irvingtexas.com/board.

Tab 4 - Multi-Segment

Irving TX CVB

For the month of: June 2020

	Current Month - June 2020 vs June 2019												Year to Date - June 2020 vs June 2019											
	Occ %		ADR		RevPAR		Percent Change from June 2019						Occ %		ADR		RevPAR		Percent Change from YTD 2019					
	2020	2019	2020	2019	2020	2019	Occ	ADR	RevPAR	Room Rev	Room Avail	Room Sold	2020	2019	2020	2019	2020	2019	Occ	ADR	RevPAR	Room Rev	Room Avail	Room Sold
United States	42.2	73.3	92.15	134.58	38.88	98.69	-42.5	-31.5	-60.6	-63.1	-6.2	-46.1	43.1	65.8	109.04	131.08	47.02	86.30	-34.5	-16.8	-45.5	-47.8	-4.1	-37.2
Texas	43.7	69.8	76.88	104.28	33.60	72.80	-37.4	-26.3	-53.8	-53.8	0.0	-37.4	45.8	66.4	88.66	106.59	40.57	70.78	-31.1	-16.8	-42.7	-42.7	-0.0	-31.1
Atlanta, GA	44.2	73.1	74.96	113.14	33.10	82.69	-39.6	-33.7	-60.0	-61.3	-3.3	-41.6	47.2	71.3	94.25	119.86	44.51	85.40	-33.7	-21.4	-47.9	-48.8	-1.8	-34.9
Arlington, TX	50.4	76.2	68.87	96.77	34.68	73.77	-33.9	-28.8	-53.0	-50.1	6.1	-29.9	51.9	71.0	78.26	92.20	40.62	65.49	-26.9	-15.1	-38.0	-35.6	3.9	-24.1
Charlotte, NC-SC	39.5	74.5	74.88	110.44	29.61	82.23	-46.9	-32.2	-64.0	-63.9	0.4	-46.7	45.4	70.0	94.22	113.76	42.75	79.64	-35.2	-17.2	-46.3	-45.9	0.8	-34.6
Fort Worth, TX+	42.4	72.3	73.83	106.06	31.29	76.71	-41.4	-30.4	-59.2	-58.7	1.4	-40.6	47.5	70.9	94.10	110.01	44.68	78.03	-33.1	-14.5	-42.7	-42.4	0.7	-32.6
Frisco, TX+	25.1	71.4	96.65	135.88	24.27	96.99	-64.8	-28.9	-75.0	-72.0	11.9	-60.7	37.7	69.5	128.11	146.16	48.35	101.65	-45.7	-12.3	-52.4	-49.5	6.1	-42.4
Grapevine, TX+	21.1	87.5	160.54	192.10	33.84	168.03	-75.9	-16.4	-79.9	-79.9	0.0	-75.9	42.0	78.1	177.31	183.79	74.40	143.62	-46.3	-3.5	-48.2	-57.6	-18.1	-56.0
Irving, TX+	33.4	78.3	71.23	111.45	23.77	87.29	-57.4	-36.1	-72.8	-72.8	0.0	-57.4	44.4	73.3	97.19	112.21	43.13	82.25	-39.5	-13.4	-47.6	-48.3	-1.4	-40.3
Nashville, TN	35.3	80.6	85.44	156.20	30.17	125.91	-56.2	-45.3	-76.0	-74.9	4.7	-54.1	43.6	73.8	117.23	151.68	51.15	111.88	-40.8	-22.7	-54.3	-53.6	1.5	-39.9
Phoenix, AZ	46.7	65.6	85.85	97.87	40.12	64.24	-28.8	-12.3	-37.5	-41.2	-5.8	-33.0	52.9	75.6	138.04	150.88	73.08	114.11	-30.0	-8.5	-36.0	-38.2	-3.4	-32.4
San Jose, CA+	31.4	82.0	102.32	214.35	32.09	175.76	-61.8	-52.3	-81.7	-82.4	-3.7	-63.2	40.3	76.4	162.89	207.19	65.59	158.38	-47.3	-21.4	-58.6	-57.6	2.5	-46.0

Competitive Set Comparison															
	Actual Figures						Percent of Change from Last Year								
	Current Month			Year-To-Date			Current Month			Year-To-Date					
	OCC	ADR	RvPAR	OCC	ADR	RvPAR	OCC	ADR	RvPAR	OCC	ADR	RvPAR	OCC	ADR	RvPAR
US	42.2	92.15	38.88	43.1	109.04	47.02	-42.5	-31.5	-60.6	-34.5	-16.8	-45.5			
Texas	43.7	76.88	33.60	45.8	88.66	40.57	-37.4	-26.3	-53.8	-31.1	-16.8	-42.7			
Irving	33.4	71.23	23.77	44.4	97.19	43.13	-57.4	-36.1	-72.8	-39.5	-13.4	-47.6			
Best USA	Arlngtn	Grpvine	Phoenix	Phoenix	Grpvine	Grpvine	Best USA	Phoenix	Phoenix	Phoenix	Arlngtn	Grpvine	Phoenix		
	50.4	160.54	40.12	52.9	177.31	74.40		-28.8	-12.3	-37.5	-26.9	-3.5	-36.0		
Best Texas	Arlngtn	Grpvine	Arlngtn	Arlngtn	Grpvine	Grpvine	Best Texas	Arlngtn	Grpvine	Arlngtn	Arlngtn	Grpvine	Arlngtn		
	50.4	160.54	34.68	51.9	177.31	74.40		-33.9	-16.4	-53.0	-26.9	-3.5	-38.0		
Worst USA	Grpvine	Arlngtn	Irving	Frisco	Arlngtn	Arlngtn	Worst USA	Grpvine	SanJose	SanJose	SanJose	Nshvle	SanJose		
	21.1	68.87	23.77	37.7	78.26	40.62		-75.9	-52.3	-81.7	-47.3	-22.7	-58.6		
Worst Texas	Grpvine	Arlngtn	Irving	Frisco	Arlngtn	Arlngtn	Worst Texas	Grpvine	Irving	Grpvine	Grpvine	Arlngtn	Frisco		
	21.1	68.87	23.77	37.7	78.26	40.62		-75.9	-36.1	-79.9	-46.3	-15.1	-52.4		

Note: "Best" and "Worst" notations above refer to destinations within this competitive set only

A blank row indicates insufficient data.

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Tab 6 - Multi-Segment Custom Sets+

Irving TX CVB

For the month of: June 2020

	Current Month - June 2020 vs June 2019												Year to Date - June 2020 vs June 2019											
	Occ %		ADR		RevPAR		Percent Change from June 2019						Occ %		ADR		RevPAR		Percent Change from YTD 2019					
	2020	2019	2020	2019	2020	2019	Occ	ADR	RevPAR	Room Rev	Room Avail	Room Sold	2020	2019	2020	2019	2020	2019	Occ	ADR	RevPAR	Room Rev	Room Avail	Room Sold
Irving, TX+	33.4	78.3	71.23	111.45	23.77	87.29	-57.4	-36.1	-72.8	-72.8	0.0	-57.4	44.4	73.3	97.19	112.21	43.13	82.25	-39.5	-13.4	-47.6	-48.3	-1.4	-40.3
Luxury/Full Service Irving+	18.9	75.9	110.73	150.35	20.92	114.09	-75.1	-26.4	-81.7	-81.7	0.0	-75.1	37.2	72.6	144.60	151.38	53.75	109.84	-48.8	-4.5	-51.1	-53.5	-5.0	-51.3
All Suite/Extended Stay Irving+	44.2	81.4	64.42	95.64	28.50	77.90	-45.7	-32.6	-63.4	-62.2	3.3	-43.9	49.4	75.6	82.97	96.41	41.01	72.86	-34.6	-13.9	-43.7	-41.8	3.3	-32.4
Limited Service Irving+	31.4	80.5	67.59	111.78	21.23	89.99	-61.0	-39.5	-76.4	-79.3	-12.3	-65.8	43.1	74.5	99.99	113.28	43.07	84.35	-42.2	-11.7	-48.9	-53.4	-8.8	-47.3
Budget Irving+	47.5	77.0	50.85	59.29	24.17	45.67	-38.3	-14.2	-47.1	-47.5	-0.8	-38.8	51.3	70.6	52.19	57.80	26.76	40.79	-27.3	-9.7	-34.4	-34.8	-0.6	-27.8
Las Colinas+	31.3	76.7	81.72	127.41	25.61	97.69	-59.1	-35.9	-73.8	-74.4	-2.2	-60.0	43.0	72.3	112.33	128.34	48.30	92.82	-40.6	-12.5	-48.0	-51.0	-5.8	-44.0
DFW North+	31.9	83.5	65.83	106.02	21.03	88.52	-61.7	-37.9	-76.2	-75.4	3.4	-60.5	43.7	78.3	96.20	107.50	42.08	84.14	-44.1	-10.5	-50.0	-48.3	3.4	-42.2
DFW South+	38.0	75.0	63.84	93.92	24.24	70.45	-49.4	-32.0	-65.6	-65.7	-0.4	-49.6	47.0	69.2	79.21	93.62	37.25	64.78	-32.0	-15.4	-42.5	-42.7	-0.3	-32.2
Full Service Las Colinas+	14.2	68.9	166.41	182.84	23.64	126.06	-79.4	-9.0	-81.2	-81.2	0.0	-79.4	32.9	67.2	186.86	181.10	61.41	121.68	-51.1	3.2	-49.5	-55.2	-11.2	-56.6
Limited Service Las Colinas+	44.8	82.5	60.67	92.56	27.16	76.36	-45.7	-34.4	-64.4	-65.8	-3.9	-47.9	49.5	76.0	80.38	95.01	39.82	72.20	-34.8	-15.4	-44.8	-45.9	-1.9	-36.0
Full Service DFW North+	15.1	82.7	94.94	134.61	14.30	111.37	-81.8	-29.5	-87.2	-87.2	0.0	-81.8	36.7	78.5	137.76	139.56	50.59	109.51	-53.2	-1.3	-53.8	-53.8	0.0	-53.2
Limited Service DFW North+	43.6	84.0	58.88	87.09	25.65	73.17	-48.1	-32.4	-64.9	-64.8	0.6	-47.9	48.7	78.1	74.78	85.86	36.42	67.08	-37.7	-12.9	-45.7	-45.4	0.6	-37.3
Full Service DFW South+																								
Limited Service DFW South+	39.4	72.7	60.70	83.97	23.91	61.04	-45.8	-27.7	-60.8	-61.1	-0.6	-46.1	47.6	66.9	71.57	83.19	34.09	55.65	-28.8	-14.0	-38.7	-39.0	-0.4	-29.1

AirBNB Data	Occ %		ADR		RevPAR		Percent Change from Prior Year						Occ %		ADR		RevPAR		Percent Change from Prior Year YTD					
	2020	2019	2020	2019	2020	2019	Occ	ADR	RevPAR	Rev	Avail	Sold	2020	2019	2020	2019	2020	2019	Occ	ADR	RevPAR	Rev	Avail	Sold
Entire Place	62.4	73.7	170.01	199.59	106.11	147.04	-15.28	-14.82	-27.84	36.1	57.9	25.8	63.1	61.14	172.92	183.08	109.13	111.94	3.23	-5.55	-2.50	75.9	64.9	71.3
Hotel Comparable	62.3	67.14	96.71	84.92	60.26	57.02	-7.20	13.88	5.68	153.1	139.5	122.3	65.2	63.70	102.81	85.23	66.98	54.30	2.27	20.62	23.37	151.3	103.7	108.3

Available Listings	2020	2019	% Chg
Entire Place	278	170	63.5
Private Room	131	131	-
Shared Room	32	33	(3.0)
Total Available Listings	441	334	32.0

	Participation			
	Properties		Rooms	
	Census	Sample	Census	Sample
Irving, TX+	86	76	12733	11278
Luxury/Full Service Irving+	16	13	4896	4096
All Suite/Extended Stay Irving+	33	32	3713	3606
Limited Service Irving+	12	12	1567	1567
Budget Irving+	24	18	2438	1890
Las Colinas+	30	28	5144	4608
DFW North+	26	26	4065	4065
DFW South+	30	22	3524	2605
Full Service Las Colinas+	8	7	2259	2059
Limited Service Las Colinas+	22	21	2885	2549
Full Service DFW North+	4	4	1581	1581
Limited Service DFW North+	21	21	2365	2365
Full Service DFW South+	4	2	1056	456
Limited Service DFW South+	26	20	2468	2149
ICC Comp Set No Boutiques+				

A blank row indicates insufficient data.

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Irving, Texas Room Demand - Source: Smith Travel Research

	2019			2020			Calculated Demand Change over prior year		STR Reported Change over prior year	
	Current	Month	Year To Date	Current	Month	Year To Date	Current	Year To	Current	Year To
	Occ %	Demand	Demand	Occ %	Demand	Demand	Month	Date	Month	Date
January	66.5	254,496	254,496	64.9	258,560	258,560	1.6%	1.6%	-2.4%	-2.4%
February	70.4	243,421	497,917	72.1	259,505	518,065	6.6%	4.0%	2.6%	0.0%
March	77.0	303,898	801,815	43.7	174,320	692,385	-42.6%	-13.6%	-43.1%	-16.1%
April	74.2	283,519	1,085,334	22.6	79,279	771,664	-72.0%	-28.9%	-69.5%	-28.9%
May	73.9	291,548	1,376,882	27.1	98,249	869,913	-66.3%	-36.8%	-63.2%	-35.6%
June	78.6	300,278	1,677,160	33.4	127,470	997,383	-57.5%	-40.5%	-57.4%	-39.5%
July	73.0	288,175	1,965,335							
August	69.5	273,955	2,239,290							
September	70.5	268,938	2,508,228							
October	79.0	317,464	2,825,692							
November	66.1	257,066	3,082,758							
December	57.4	230,578	3,313,336							

Irving, Texas & United States Comparison

June 2020

Irving	A.D.R.				OCCUPANCY				RevPAR				
	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg	
JANUARY	115.88	3.4%	115.88	3.4%	64.9%	-2.4%	64.9%	-2.4%	75.15	0.9%	75.15	0.9%	
FEBRUARY	116.84	2.3%	116.43	2.9%	72.1%	2.6%	68.2%	0.0%	84.20	4.9%	79.45	2.9%	
MAR	95.92	-13.6%	111.26	-1.0%	43.7%	-43.1%	59.8%	-16.1%	41.94	-50.8%	66.52	-16.9%	
APRIL	62.74	-44.7%	106.19	-5.7%	22.6%	-69.5%	51.1%	-28.9%	14.17	-83.1%	54.30	-33.0%	
MAY	63.06	-43.4%	101.16	-10.0%	27.1%	-63.2%	46.5%	-35.6%	17.11	-79.2%	47.08	-42.0%	
JUNE	71.23	-36.1%	97.19	-13.4%	33.4%	-57.4%	44.4%	-39.5%	23.77	-72.8%	43.13	-47.6%	
JULY													
AUGUST													
SEPTEMBER													
OCTOBER													
NOVEMBER													
DECEMBER													
12 mo. rolling averages:													
ADR		108.80	-1.4%		Occupancy		59.9%	-15.3%		RevPAR		65.14	-16.5%

Texas	A.D.R.				OCCUPANCY				RevPAR			
	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg
JANUARY	101.19	-0.8%	101.19	-0.8%	57.6%	0.4%	57.6%	0.4%	58.27	-0.5%	58.27	-0.5%
FEBRUARY	106.28	0.0%	103.77	-0.4%	65.3%	0.4%	61.2%	0.4%	69.35	0.5%	63.53	0.0%
MAR	89.23	-19.9%	99.73	-6.7%	44.1%	-37.9%	55.3%	-14.2%	39.34	-50.3%	55.14	-19.9%
APRIL	63.38	-41.3%	94.81	-11.5%	27.7%	-59.7%	48.7%	-25.6%	17.53	-76.3%	46.22	-34.2%
MAY	68.96	-35.3%	90.88	-15.1%	36.2%	-45.7%	46.2%	-29.7%	24.93	-64.9%	41.98	-40.3%
JUNE	76.88	-26.3%	88.66	-16.8%	43.7%	-37.4%	45.8%	-31.1%	33.60	-53.8%	40.57	-42.7%
JULY												
AUGUST												
SEPTEMBER												
OCTOBER												
NOVEMBER												
DECEMBER												

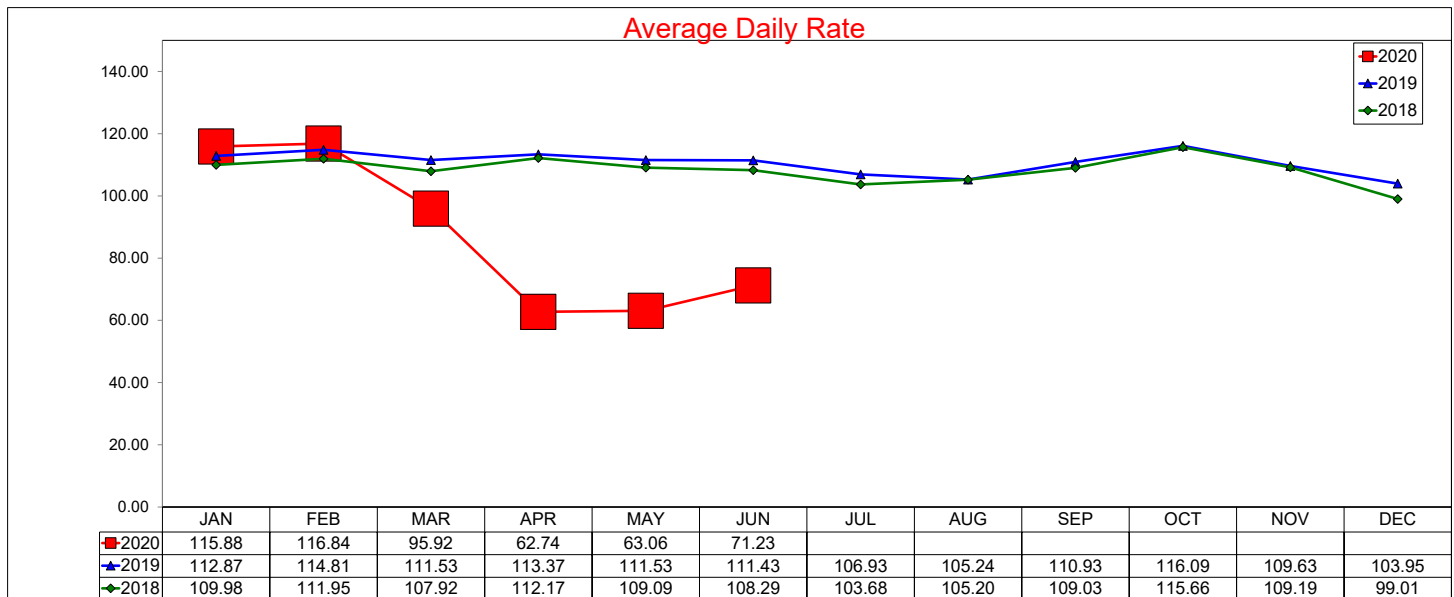
USA	A.D.R.				OCCUPANCY				RevPAR			
	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg
JANUARY	126.06	1.4%	126.06	1.4%	55.1%	0.8%	55.1%	0.8%	69.47	2.2%	69.47	2.2%
FEBRUARY	130.78	1.4%	128.44	1.4%	62.2%	0.2%	58.5%	0.5%	81.33	1.7%	75.08	1.9%
MAR	110.66	-16.5%	123.76	-4.0%	39.4%	-42.3%	51.8%	-15.9%	43.54	-51.9%	64.14	-19.3%
APRIL	73.23	-44.4%	117.75	-9.2%	24.5%	-63.9%	45.7%	-27.7%	17.93	-79.9%	53.84	-34.3%
MAY	79.57	-39.9%	112.27	-13.8%	33.1%	-51.7%	43.3%	-32.7%	26.35	-71.0%	48.61	-42.0%
JUNE	92.15	-31.5%	109.04	-16.8%	42.2%	-42.5%	43.1%	-34.5%	38.88	-60.6%	47.02	-45.5%
JULY												
AUGUST												
SEPTEMBER												
OCTOBER												
NOVEMBER												
DECEMBER												

Note: The "Change %" column refers to the change from the prior year's figure.

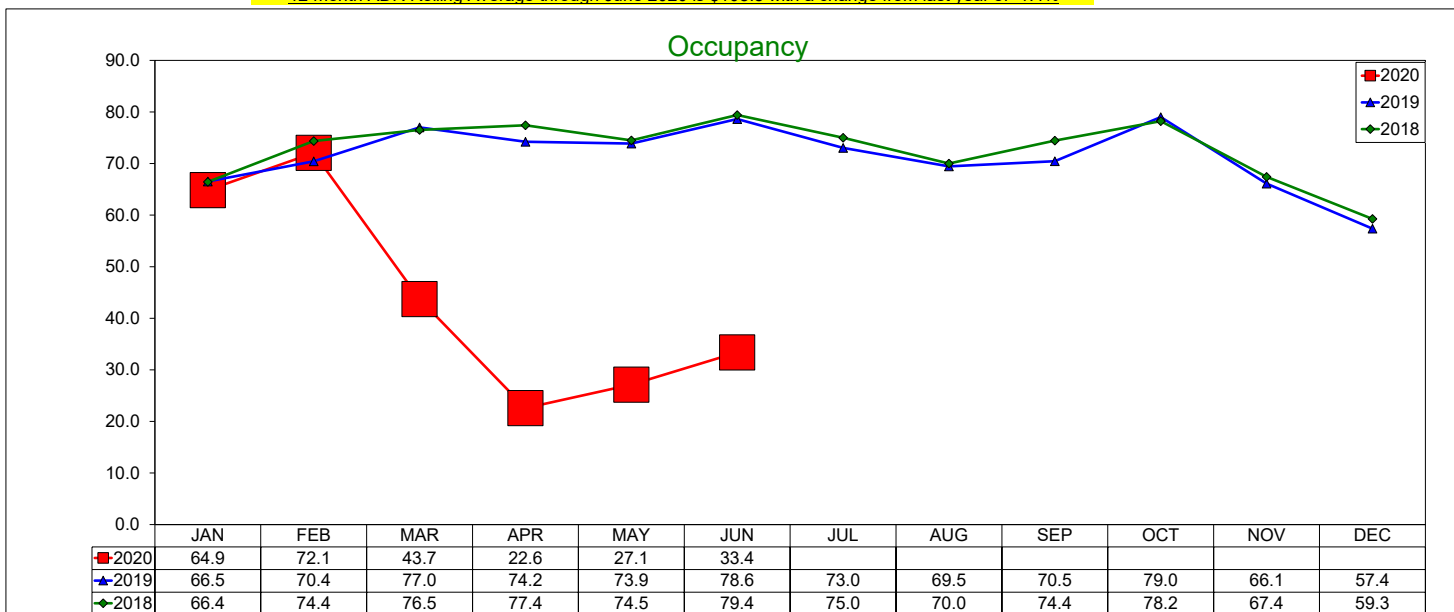
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Three Year Comparison - CITY OF IRVING - ALL PROPERTIES

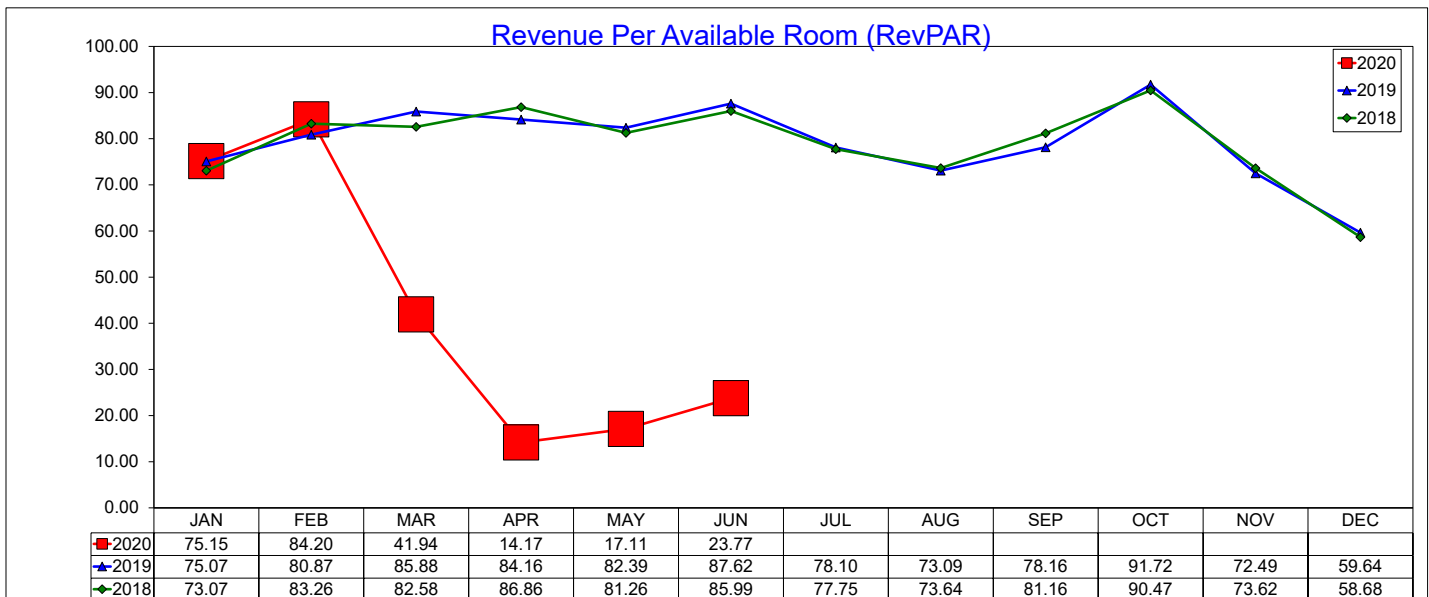
June 2020



12 month ADR Rolling Average through June 2020 is \$108.8 with a change from last year of -1.4%



12 month Occupancy Rolling Average through June 2020 is 59.87% with a change from last year of -15.3%



12 month RevPAR Rolling Average through June 2020 is \$65.14 with a change from last year of -16.5%

Monthly & YTD AirBNB Data

June 2020

Entire Place	A.D.R.				OCCUPANCY				RevPAR			
	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg
JANUARY	170.21	15.0%	170.21	15.0%	59.3%	22.3%	59.3%	22.3%	101.02	40.7%	101.02	40.7%
FEBRUARY	180.89	24.4%	175.99	19.9%	71.7%	33.1%	65.5%	28.4%	129.76	65.5%	115.22	53.9%
MAR	166.55	-17.6%	172.60	1.2%	59.4%	-10.0%	63.2%	11.7%	98.96	-25.8%	109.01	13.0%
APRIL	182.68	0.9%	174.65	0.6%	59.7%	-2.3%	62.4%	8.0%	109.01	-1.4%	109.01	8.6%
MAY	168.99	-13.6%	173.51	-3.1%	66.8%	8.5%	63.3%	7.8%	112.93	-6.2%	109.76	4.4%
JUNE	170.01	-14.8%	172.92	-5.6%	62.4%	-15.3%	63.1%	3.2%	106.11	-27.8%	109.13	-2.5%
JULY												
AUGUST												
SEPTEMBER												
OCTOBER												
NOVEMBER												
DECEMBER												

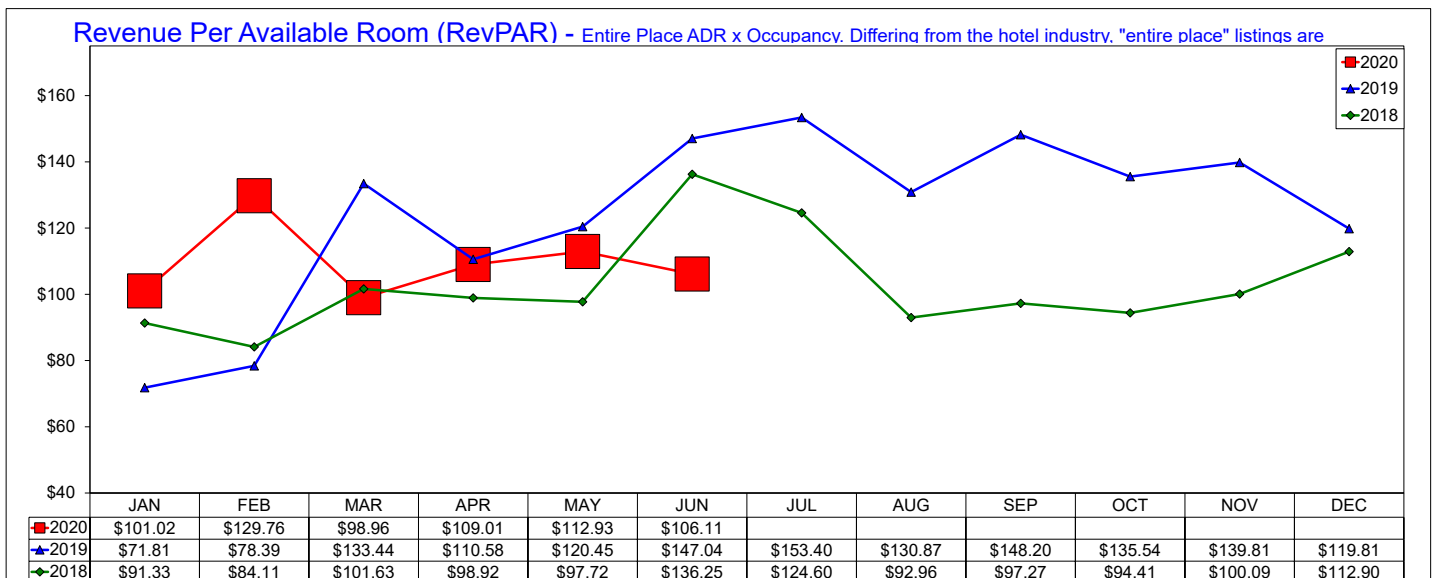
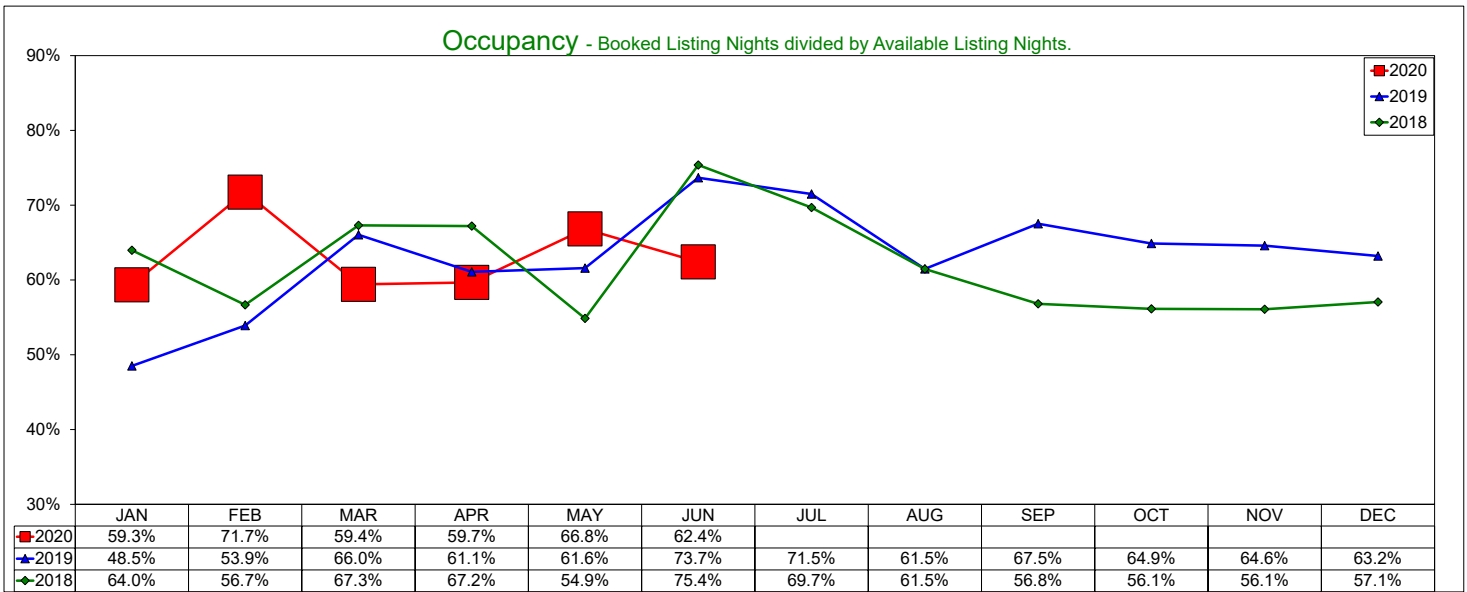
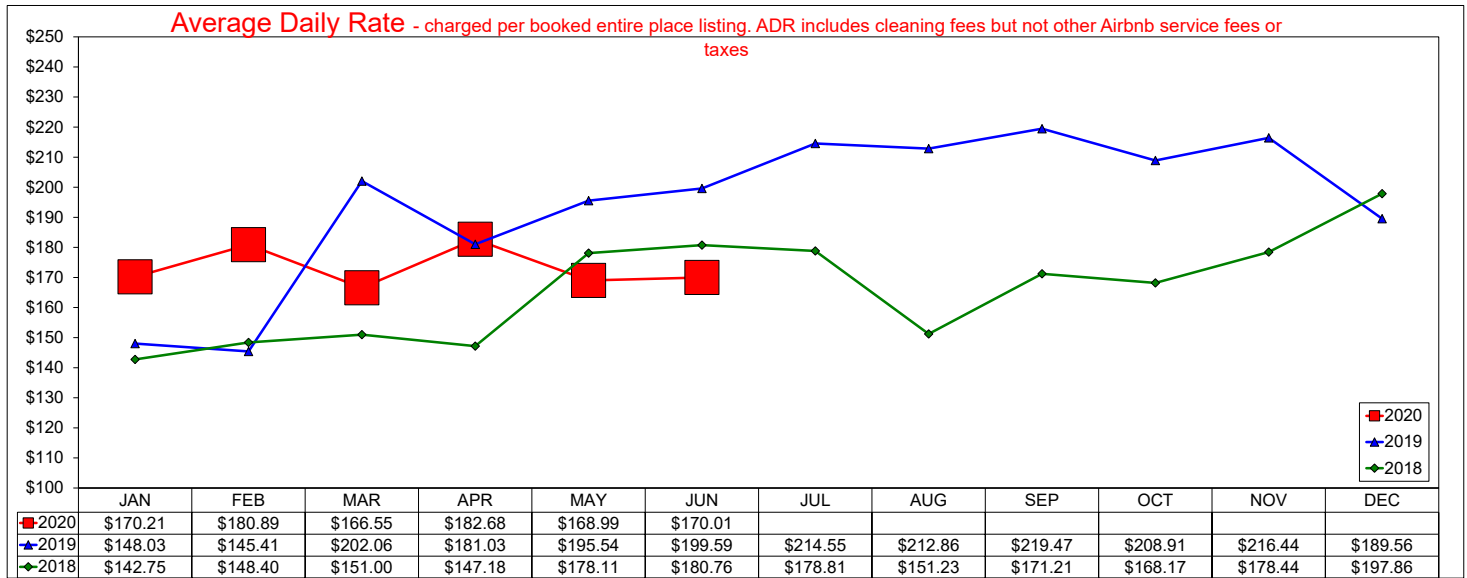
Hotel Comparable	A.D.R.				OCCUPANCY				RevPAR			
	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg
JANUARY	98.35	17.5%	98.35	17.5%	59.8%	-1.5%	59.8%	-1.5%	58.79	15.7%	58.79	15.7%
FEBRUARY	107.01	30.4%	103.10	24.5%	74.1%	4.6%	66.9%	1.3%	79.26	36.3%	68.92	26.2%
MAR	106.55	19.1%	104.44	22.5%	62.5%	-12.9%	65.1%	-4.2%	66.54	3.8%	67.96	17.4%
APRIL	106.52	27.4%	104.91	23.7%	61.0%	4.8%	64.1%	-1.4%	64.95	33.4%	67.25	22.0%
MAY	102.22	17.2%	104.27	22.2%	72.2%	28.2%	65.9%	4.6%	73.85	50.2%	68.68	27.8%
JUNE	96.71	13.9%	102.81	20.6%	62.3%	-7.2%	65.2%	2.3%	60.26	5.7%	66.98	23.4%
JULY												
AUGUST												
SEPTEMBER												
OCTOBER												
NOVEMBER												
DECEMBER												

Note: The "Change %" column refers to the change from the prior year's figure.

AirBNB - Entire Place

June 2020

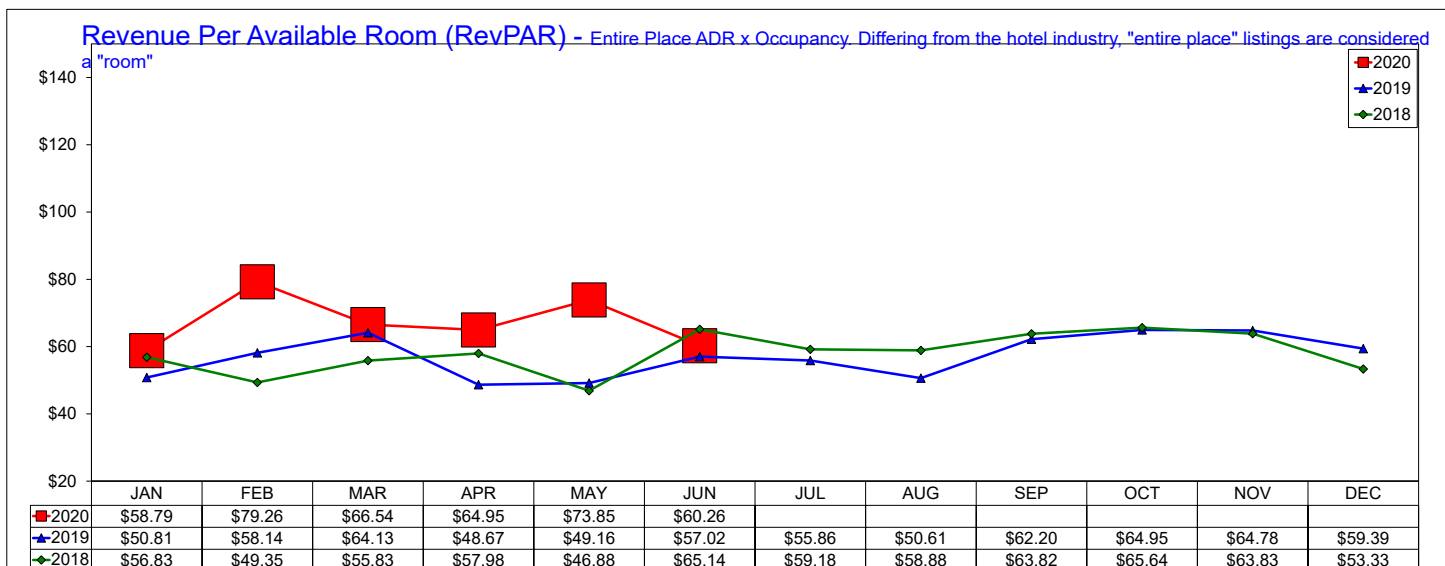
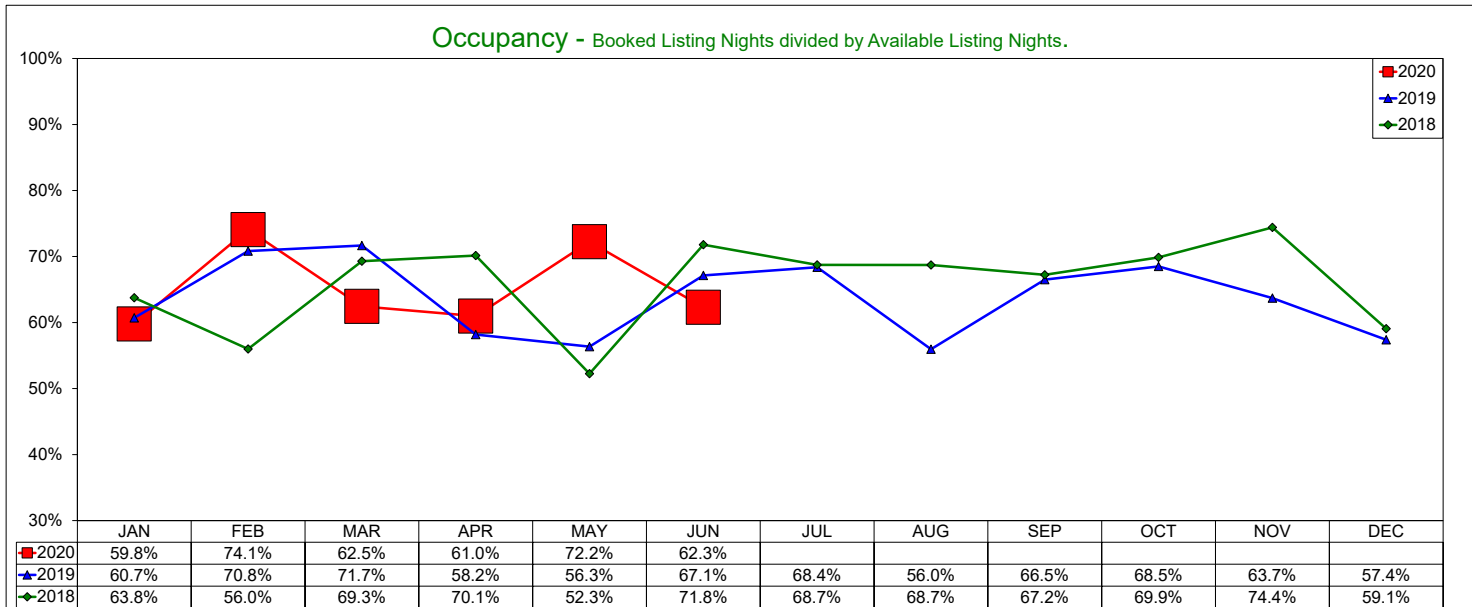
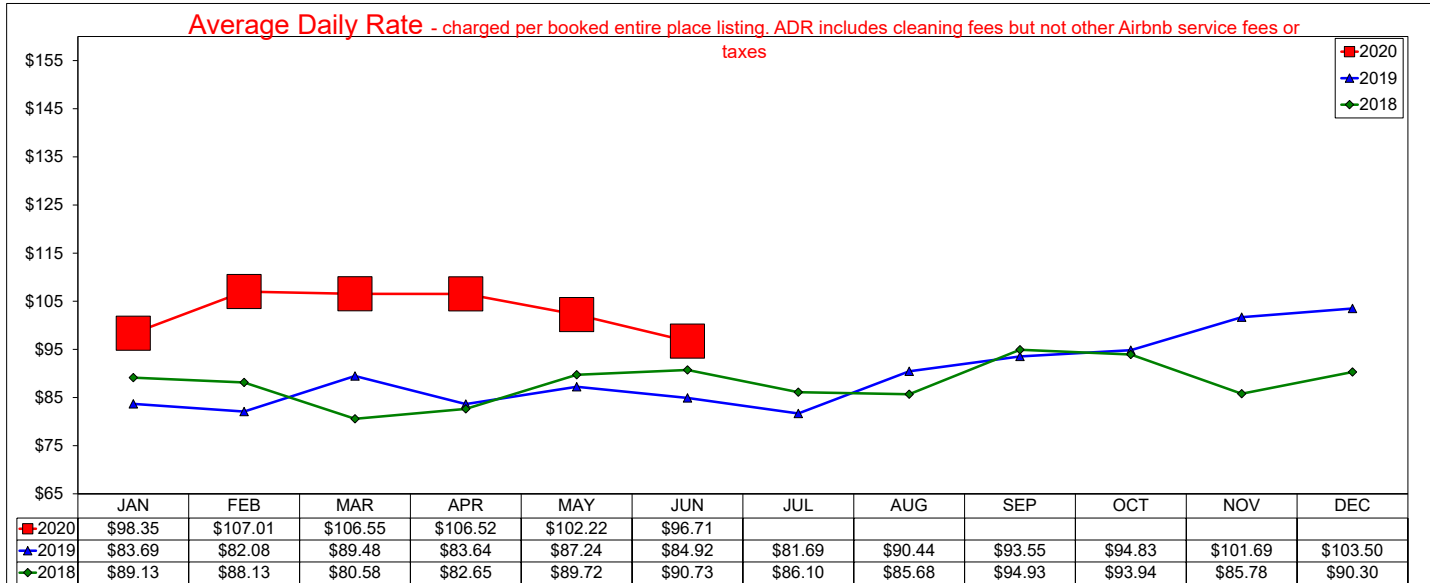
Entire Place (one or more bedroom) Rentals - Excludes Shared Rooms & Private Rooms



AirBNB - Hotel Comparable Subset

June 2020

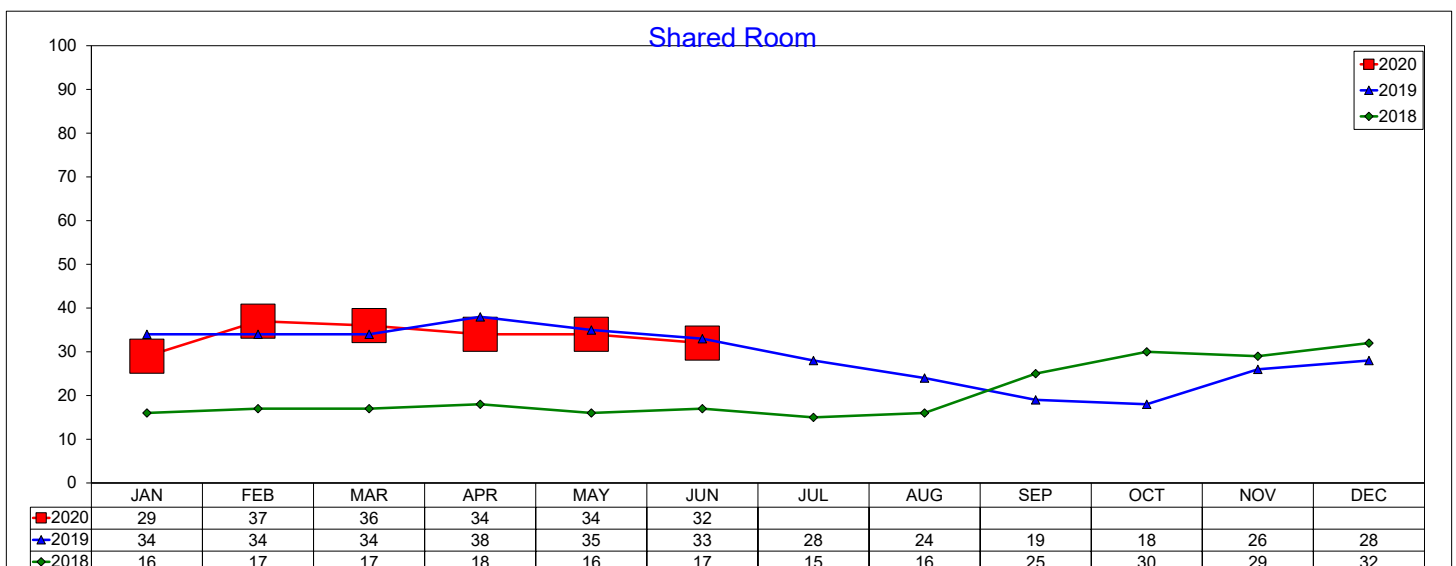
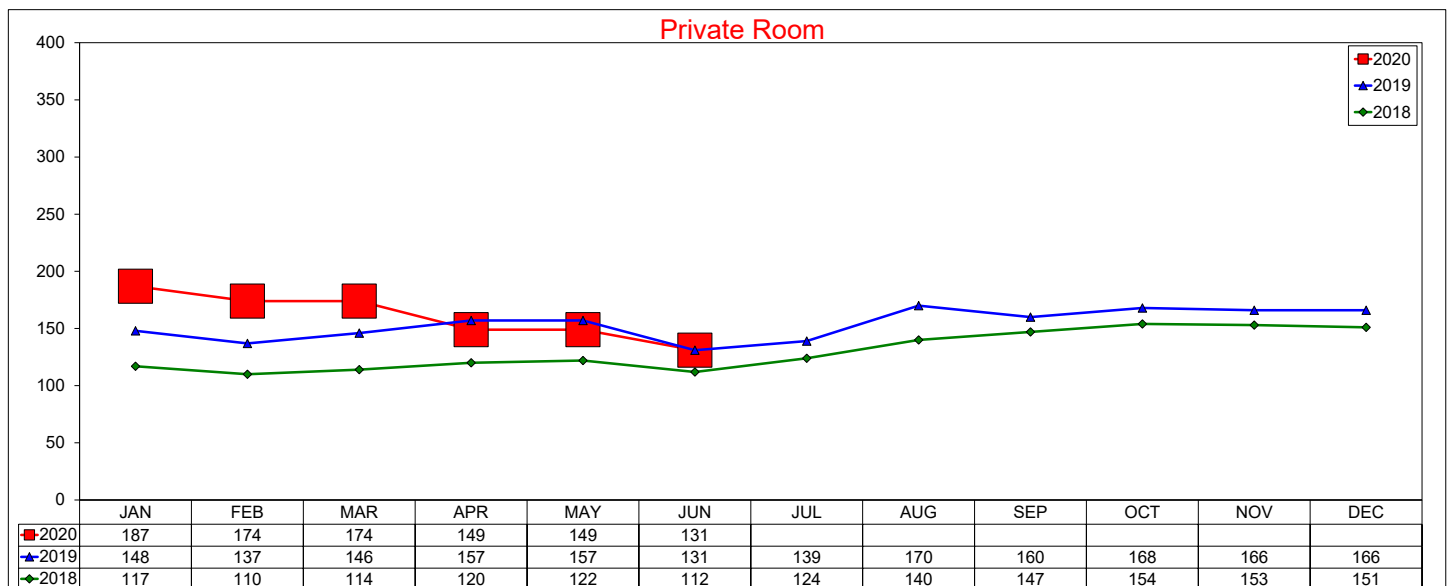
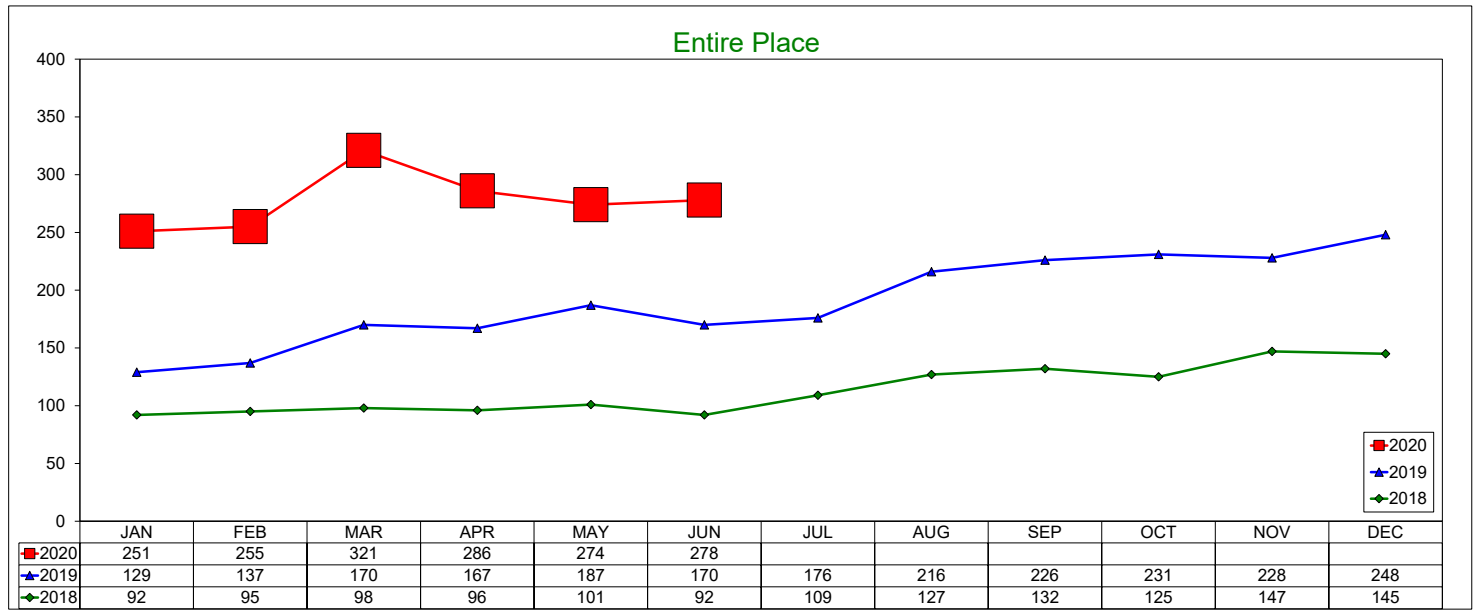
Studio and one bedroom entire place rentals only. AirDNA believes these are the type of listings most likely to compete directly with hotels



AirBNB - Total Available Listings

June 2020

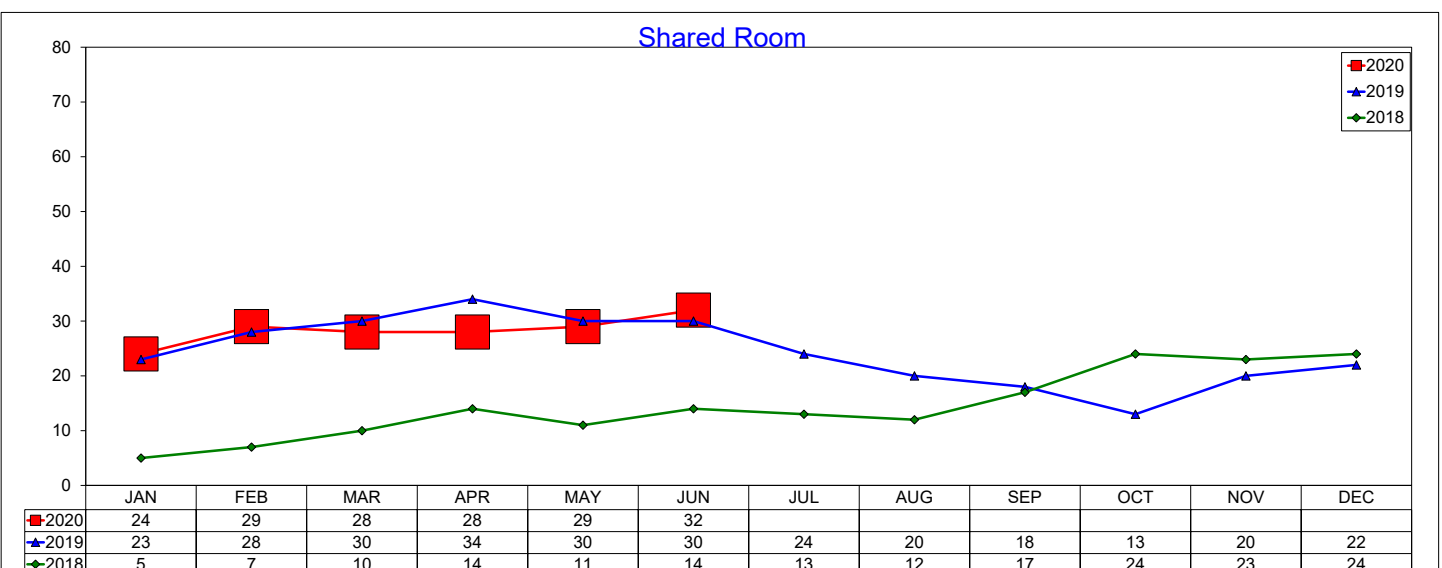
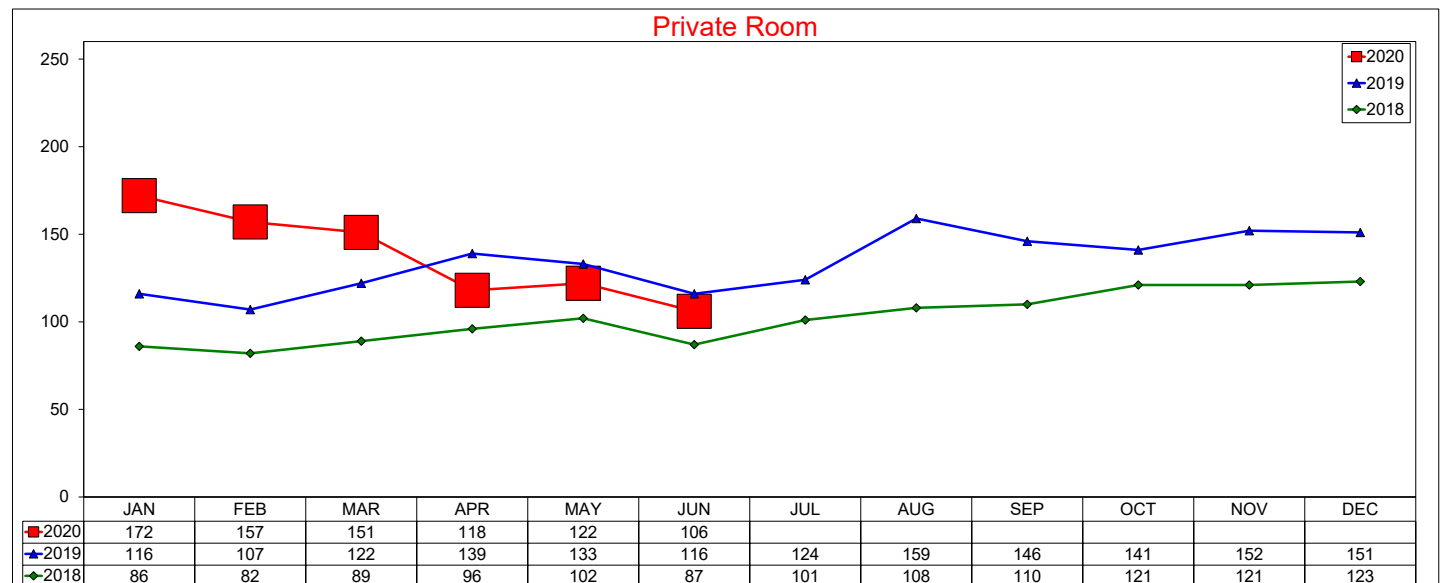
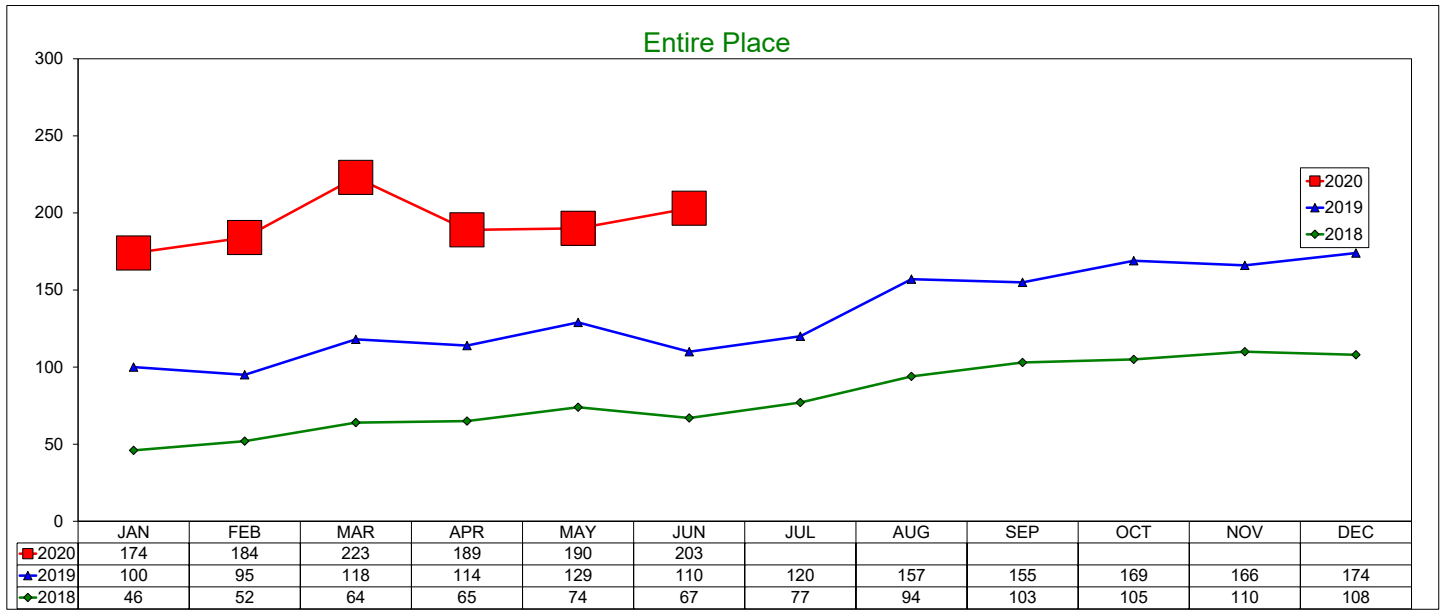
The count of Airbnb listings that were advertised for rent during the month or had a booked day in the month



AirBNB - Booked Listings

June 2020

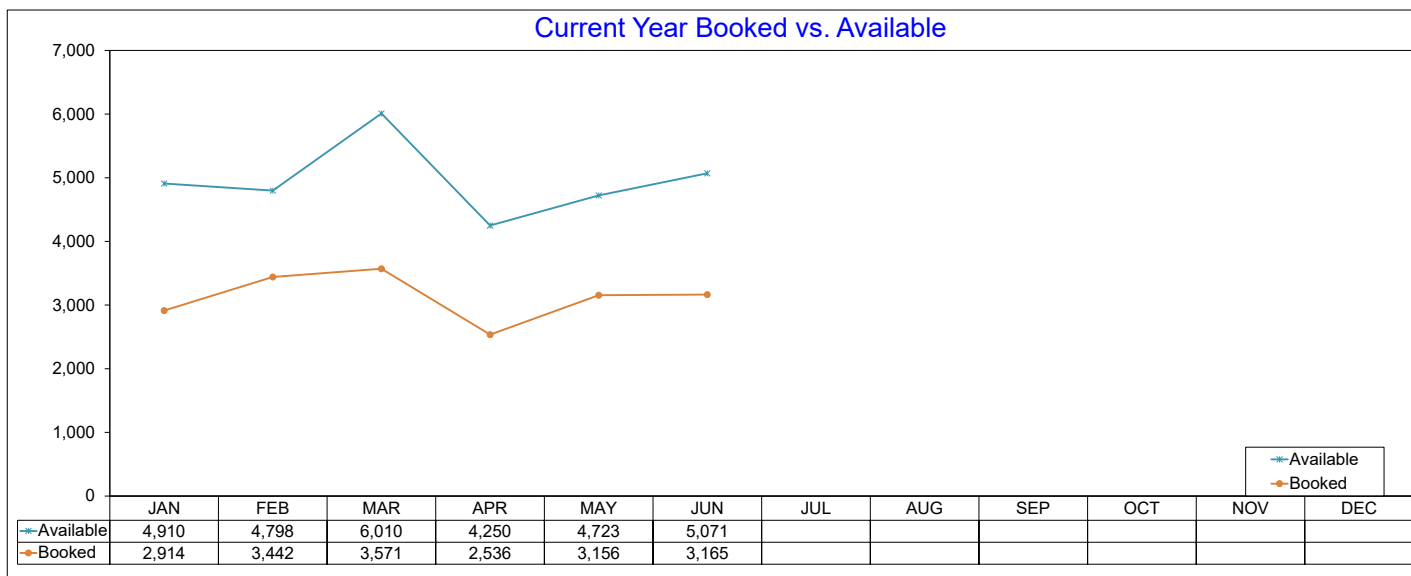
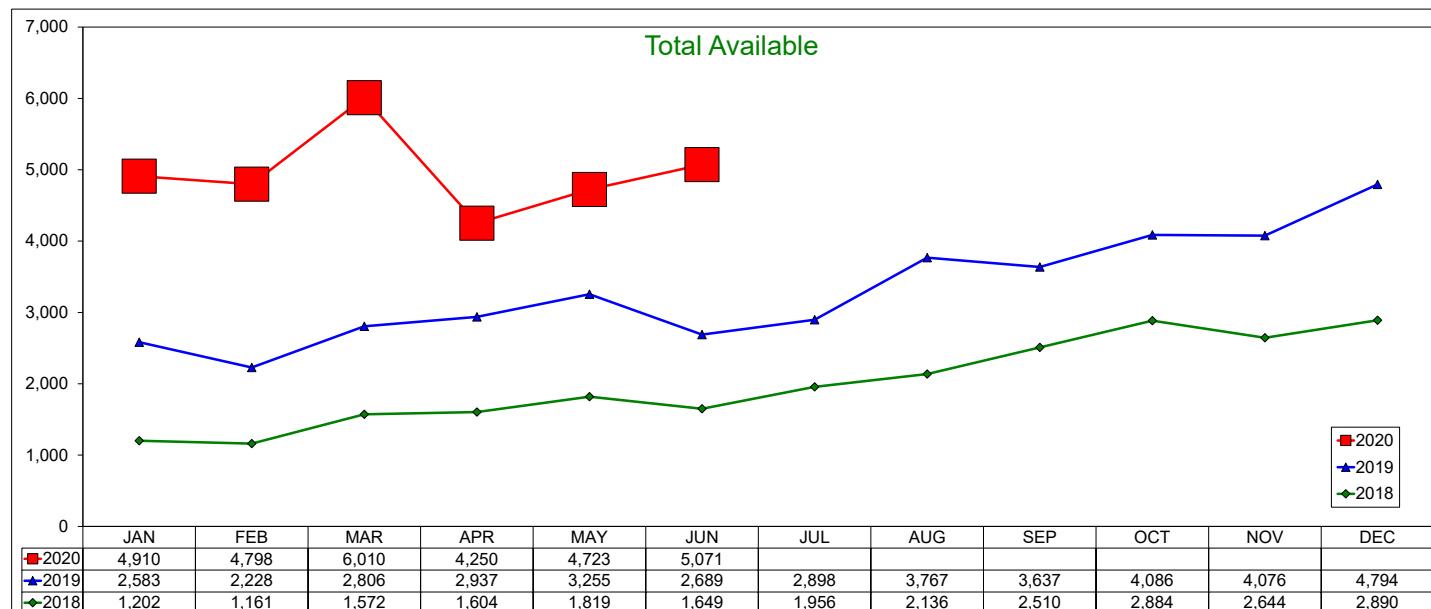
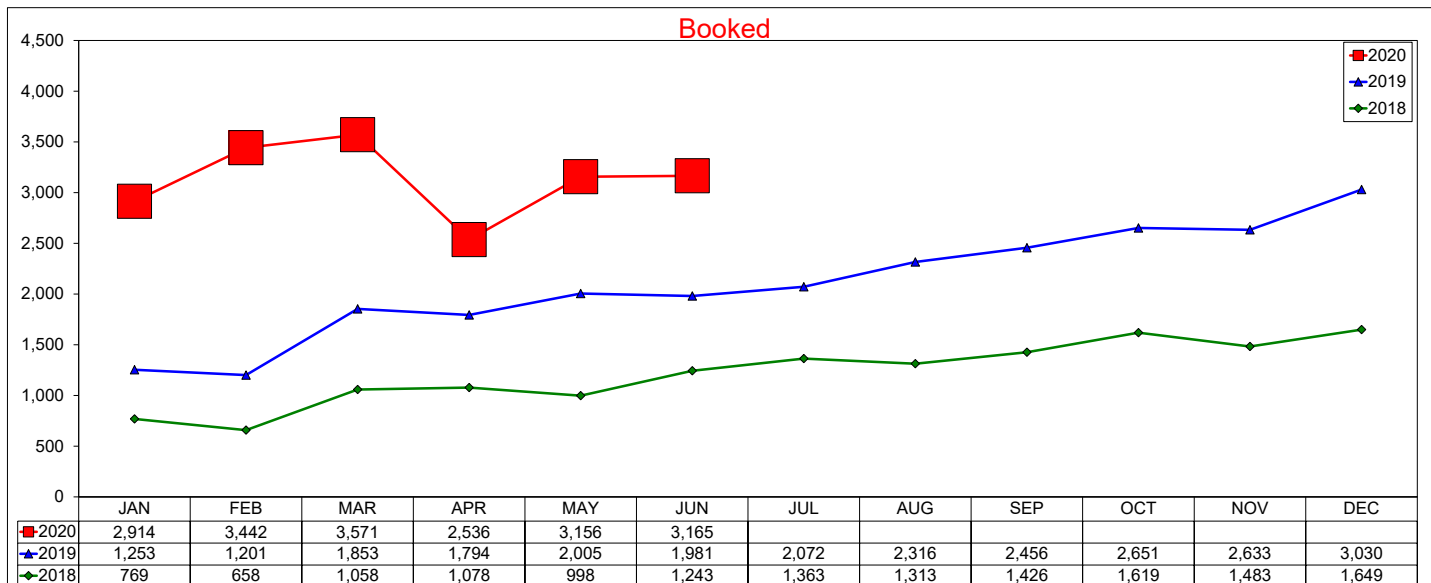
The count of Airbnb listings that had at least one booked day in the month



AirBNB - Listing Nights

June 2020

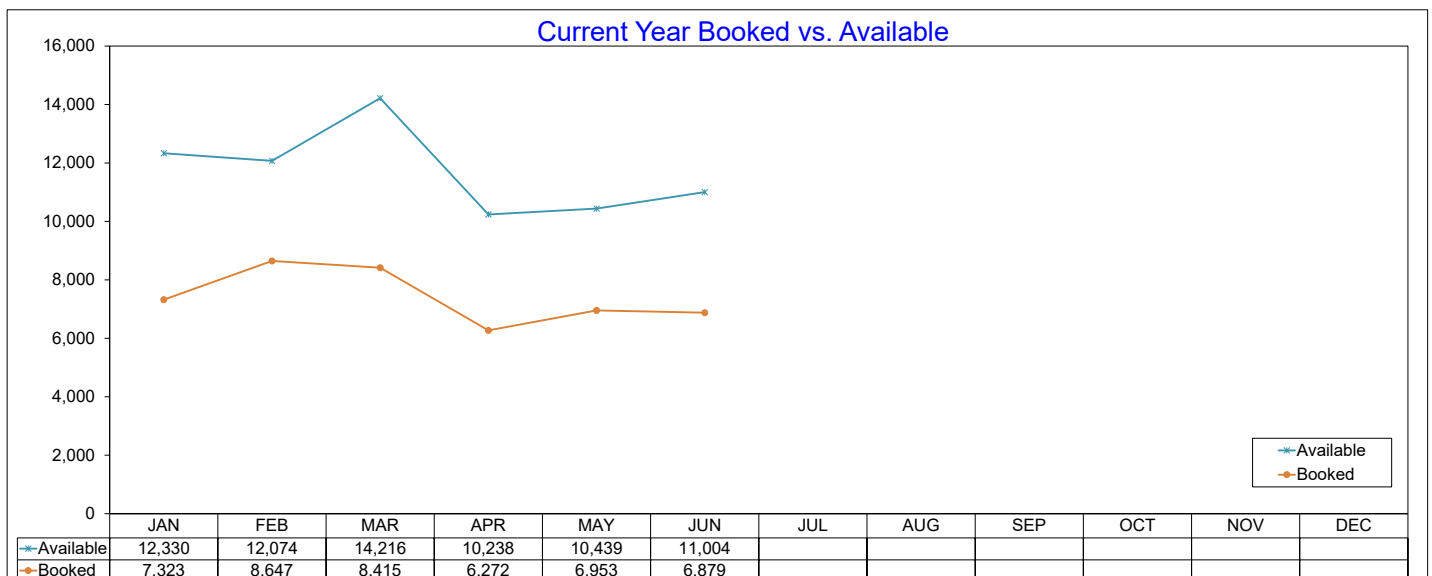
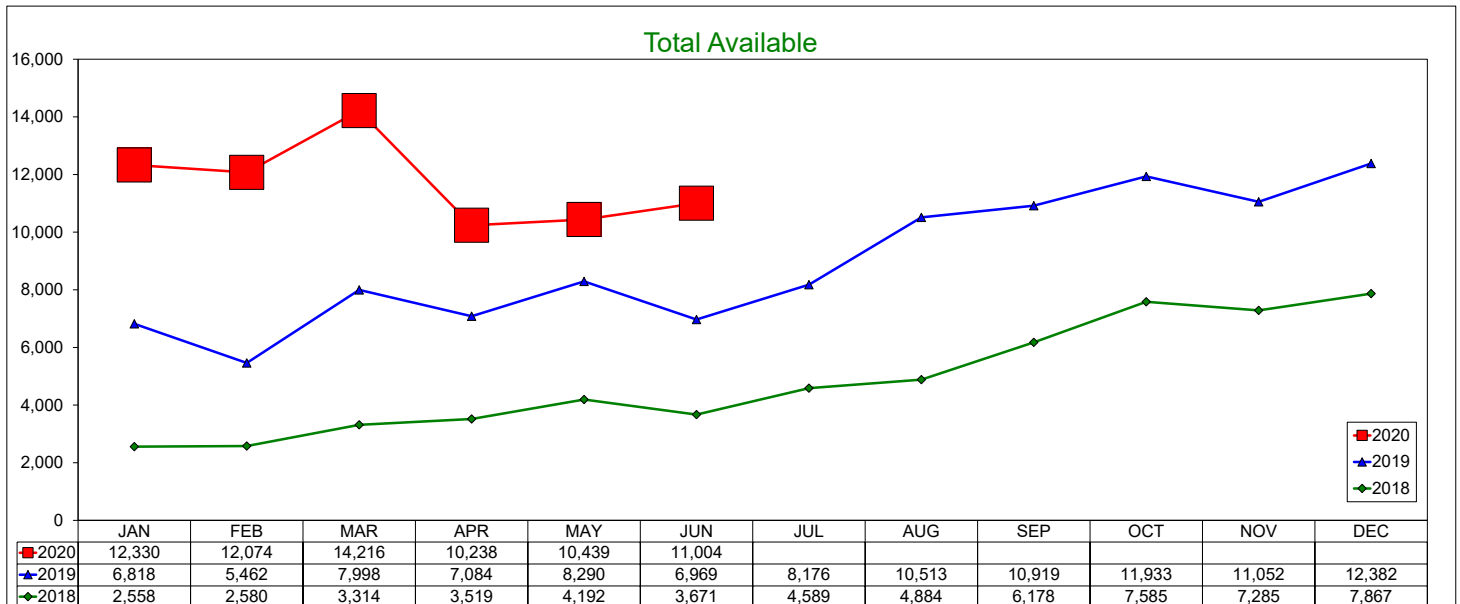
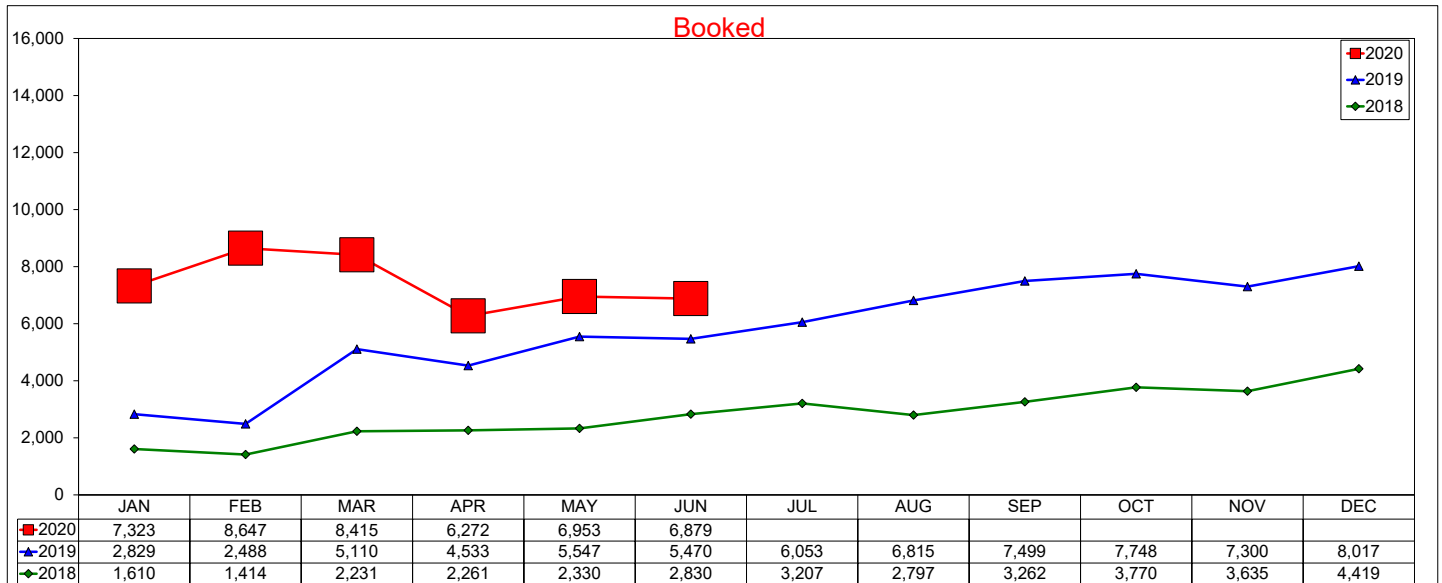
The sum of all listings that were available for rent, and had at least one booking during the month



AirBNB - Room Nights - Entire Place

June 2020

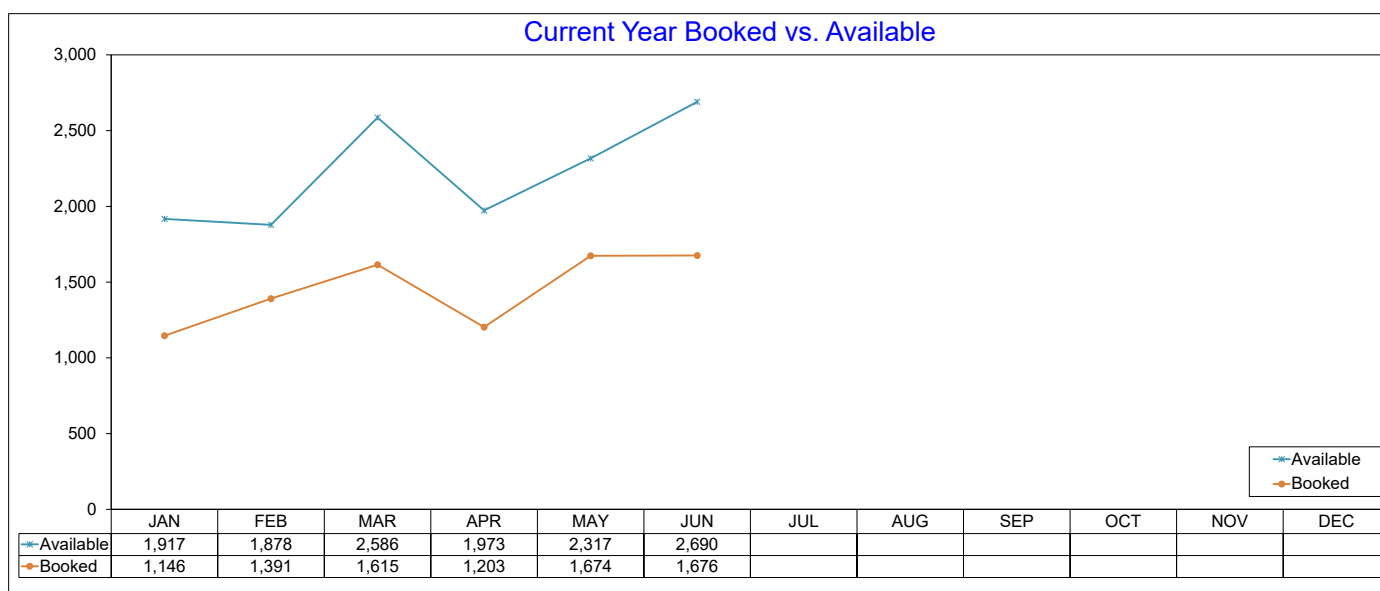
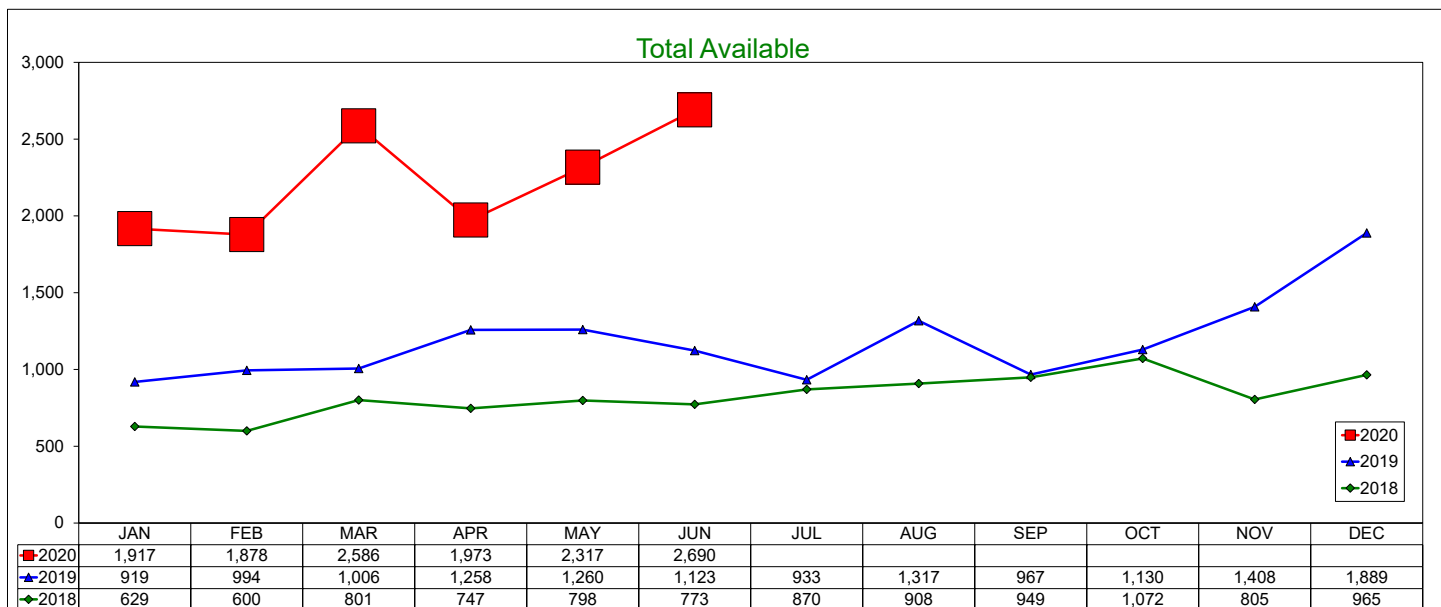
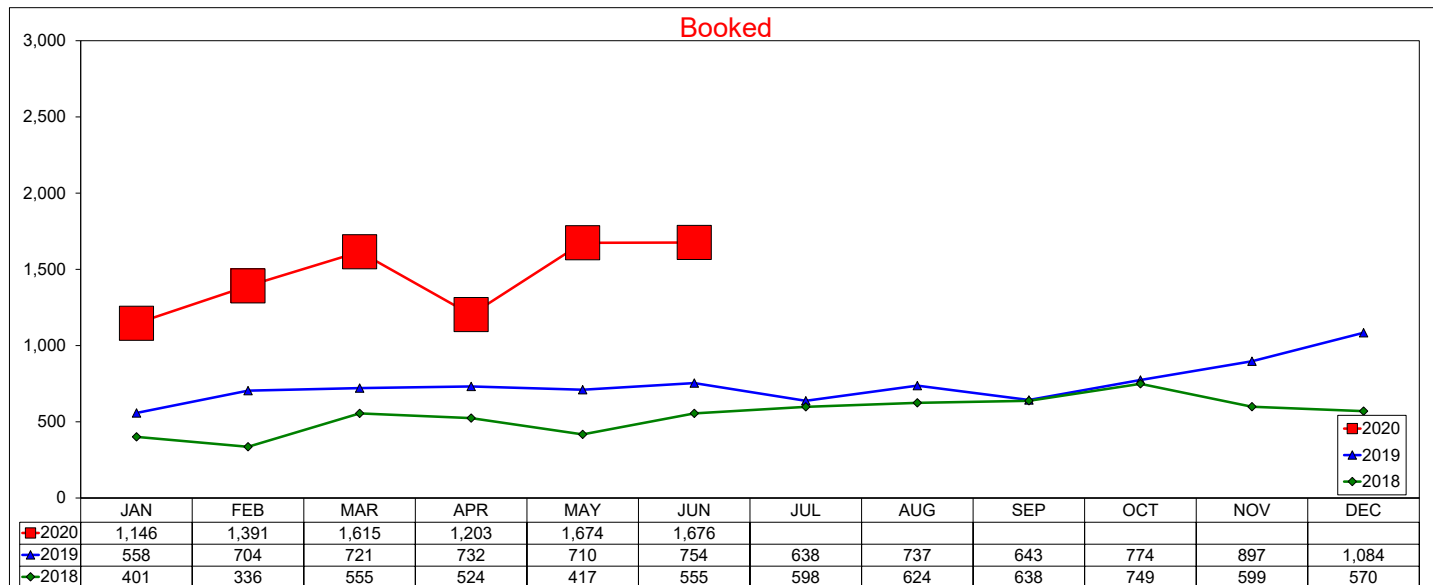
Listing Nights multiplied by the number of bedrooms in each listing



AirBNB - Room Nights - Hotel Comparable Subset

June 2020

Same as Listing Nights, due to the 1:1 relationship for hotel comparable rooms being 1-bedroom or studio



**IRVING CONVENTION AND VISITORS BUREAU
BOARD OF DIRECTORS
MONDAY, AUGUST 24, 2020**

CONVENTION CENTER MANAGEMENT REPORTS





**IRVING
CONVENTION CENTER
AT LAS COLINAS**

AN ASM GLOBAL MANAGED FACILITY

August 14, 2020

TO: Maura Gast, Executive Director ICVB
 FROM: Verenis Pedraza, ASM Global Director of Finance
 Matt Tungett, ASM Global Director of Sales
 SUBJECT: **Monthly Financial & Sales Report – July 2020**

Convention Center	Current Actual	Current Budget	Prior Year Actual	Year to Date Actual	Year to Date Budget	Prior YTD Actual
Direct Event Income	6,242	84,141	95,820	408,343	826,025	822,163
Ancillary Income	4,597	134,400	71,049	2,724,026	3,301,335	3,400,925
Total Event Income	10,839	218,541	166,869	3,132,369	4,127,360	4,223,088
Other Income	21,849	45,000	10,700	573,016	585,000	411,176
Adjusted Gross Income	32,688	263,541	177,569	3,705,385	4,712,360	4,634,264
Indirect Expenses	(363,252)	(596,929)	(536,244)	(4,939,337)	(5,569,193)	(5,348,260)
Net Income (Loss)	(330,564)	(333,388)	(358,675)	(1,233,952)	(856,833)	(713,996)

- Total event income for July consists of the rental, concessions, parking, and electrical for the Wellness Expo, Urban Artist Market and Southern Sky Films. There is also an adjustment for Varughese-Cherian Wedding event from June.
- Due to COVID-19, we had a total of nine groups that either canceled or postponed. These events would have generated a *minimum* of \$128,000.
- Other operating income consists of July's Westin garage rent, Enterprise's rent, and some transient parking from the ICC garage.
- Indirect expenses were under budget for the month.
- Overall, the ICC beat the budget target by \$2,824.

ASM Catering	Current Actual	Current Budget	Prior Year Actual	Year to Date Actual	Year to Date Budget	Prior YTD Actual
Total Revenue	0	186,000	116,033	3,580,278	4,566,097	4,838,549
Net Income/(Loss)	0	132,000	31,836	2,383,920	2,900,123	2,819,410
Net Income/(Loss) %	-	70.97%	27.44%	66.58%	63.51%	58.27%

ICC by the Numbers

EVENTS		VISITORS	
This month	To date	This month	To date
3	133	635	106,119
Current Year	Current Year	Current Year	Current Year
12	197	25,955	213,354
Prior Year	Prior Year	Prior Year	Prior Year
FUTURE GUESTROOMS BOOKED		SURVEY RESULTS	
This month	To date	Returned	Score
1,773	34,186	0	-
Current Year	Current Year	This Month	Current Month
3,505	36,091	23	95.7%
Prior Year	Prior Year	Year to Date	Year to Date

COVID-19 Event Cancellations

Cancelled event name	Month Originally Scheduled	Rescheduled? Y/N/In Progress	Rescheduled Date	Regular Repeats
Head Start of Greater Dallas	Mar-20	N		X
Mary Kay Career Conference	Mar-20	N		
Medical City Healthcare	Mar-20	N		
National Guard Assn. of Texas	Mar-20	Y	Mar-23	
CVS Caremark	Mar-20	In Progress	Mar-21	
Elevate IT	Mar-20	N		
DFW Church	Mar-20	Y	Sep-20	X
Gamestop	Mar-20	N		X
Success Partners	Apr-20	N		
DFW Fiber Fest	Apr-20	N		X
US Bank	Apr-20	Y	Oct-20	
HCA	Apr-20	N		X
IREM	Apr-20	N		
NACAC	Apr-20	N		X
Spring Conference on Special Education	Apr-20	N		
TASC	Apr-20	N		
Breakfast with the Stars	Apr-20	N		X
Texas Trial Lawyers	Apr-20	Y	Sep-20	
UT Southwestern	Apr-20	Y	Jul-20	
NTBA	Apr-20	N		X
Varughese & Cherian Wedding	Apr-20	Y	Jun-20	
Women's Business Council	Apr-20	Y	Sep-20	
Innotech	Apr-20	Y	Aug-20	X
7x24 Exchange	Apr-20	N		
Urban Land Institute	Apr-20	Y	Jun-21	
DFWAE	Apr-20	Y	Apr-21	
Kameha Con	May-20	N		X
Future Com	May-20	Y	Nov-20	X
Building Professional Institute	May-20	N		X
Coppell High School Band Banquet	May-20	N		X
Nexstar	May-20	N		
Informa 5G Event	May-20	N		
McKesson	May-20	N		
TX USA Wrestling - USA Women's National Championship	May-20	N		X
Ranchview HS Prom	May-20	N		
Edward Jones	May-20	N		
Association of Certified Fraud Examiners	May-20	Y	Sep-20	
Legacy Dance	May-20	Y	Feb-21	
Lucky Leaf	May-20	N		X
JP Morgan Chase	Jun-20	N		
Association for Fundraising Professionals	Jun-20	N		X
TX USAG	Jun-20	N		X
American Airlines	Jun-20	N		
Learning Forward	Jun-20	N		X
Steubenville	Jun-20	N		X

EAN Holdings	Jun-20	N		X
IEC Graduation	Jun-20	N		X
DFW Church	Jun-20	Y	Aug-20	X
VRM Mortgage	Jun-20	N		X
Region 10	Jul-20	N		
Godfrey Financial	Jul-20	N		
Southwest Benefits Association	Aug-20	N		
Pre-Wedding Event	Aug-20	N		
TX Society of CPAs	Aug-20	N		
AATC	Aug-20	N		X
Grocers' Supply Food Show	Aug-20	N		X
Original Sewing and Quilting Expo	Aug-20	In Progress	Aug-21	
Irving ISD	Aug-20	N		X
Sage Show	Aug-20	N		X
Liberty Tax	Aug-20	N		
DBC Pri-Med	Sep-20	In Progress	Sep-21	X
Ultimate Women's Expo	Sep-20	In Progress	Spring 21	X
Texas Podiatric Medical Association	Sep-20	N		
BANT	Sep-20	N		
Partner Summit (Dallas Fan Fares)	Sep-20	N		
Southwest Society of Cosmetic Chemists	Sep-20	In Progress	Dec-21	X
ABAT	Sep-20	N		
CCST 2020 Annual Conference	Oct-20	In Progress	Oct-22	
Worship Summit	Oct-20	N		X
Dallas Fan Days	Oct-20	N		X
AAOHA	Oct-20	N		
Methodist Health Systems	Oct-20	In Progress	TBD	
Medical City Health	Oct-20	N		
DFW Hospital Council	Oct-20	N		X
TPTA	Oct-20	In Progress	October 2022 & 2024	
UDMC	Oct-20	N		X
Interface - F2F	Oct-20	N		
NEDRP	Nov-20	Y	Nov-21	
DynaTen Awards Dinner	Nov-20	N		
Old Republic Title	Nov-20	N		
Redtail Technology	Nov-20	N		

* Regular/Repeat denotes groups that typically meet with us annually. Many of these groups have plans to return in 2021 and beyond, but those programs are not considered "rescheduled" since we are losing the projected revenue for 2020.

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Hotelier Troubled by Pandemic Modifies Debt Tied to Part of US Portfolio

Ashford Hospitality Trust Reworks Property Loans Tied to \$1 Billion of Debt



The Renaissance Palm Beach in California is one of the hotels securing the reworked loans. (CoStar)

By [Candace Carlisle](#)

CoStar News



July 22, 2020 | 6:48 P.M.

Ashford Hospitality Trust, a real estate investment trust [hit hard financially](#) by the pandemic and [looking to deleverage](#) itself, has reworked loans secured by 19 hotels spanning 13 states as it tries to weather the pandemic.

The move highlights the desire for the [Dallas-based](#) publicly traded REIT, which owned 116 hotels and nearly 25,000 rooms throughout the United States at the start of the year, to retain ownership of some of its hotel portfolio after a financial punch from the

pandemic left the hotelier unable to make principal or interest payments under nearly all of its loan agreements beginning April 1, leaving most of its loans in default. One default is leading an iconic Art Deco hotel in Minneapolis to [the auction block next month](#).

In the reworked mortgage loan agreement, Ashford plans to start repaying deferred interest payments in November, with a minimum repayment amount due that month after a six-month forbearance agreement expires, according to a filing with the Securities and Exchange Commission. The REIT made its April interest payments in return for deferral of payments from May 9 to Oct. 9.

The reworked loans are for about \$1 billion in debt out of Ashford's \$4.1 billion in property level debt outstanding as of March 31.

"We are pleased to have reworked the debt obligations on one of our largest loan pools, which positions Ashford Hospitality Trust to survive the pandemic crisis and thrive after it has passed," an Ashford spokeswoman said in an email to CoStar News. The firm declined further comment on Wednesday.

[Read More CoStar News Coverage of the Coronavirus Outbreak](#)

In a first-quarter earnings call with investors, [newly named](#) president and CEO J. Robison Hays III told investors the goal was to "keep as many properties" as the REIT could after the pandemic largely brought the hospitality industry to a halt as business and leisure travelers were forced to adhere to government issued stay home orders, temporarily closing many of its hotels.

"We are prioritizing our assets as to which ones will recover and which ones are in better equity positions," Hays said during the May earnings call. "This will lead to a longer-term strategy of our assets and debt. As we sit here today, we are creating space to do that work by working with our lenders on three- to six-month forbearances."

The 19 hotels backing the reworked debt are in California, Colorado, the District of Columbia, Florida, Georgia, Illinois, Maryland, Massachusetts, Nebraska, New Jersey, New York, Texas and Virginia:

- The Courtyard Boston Downtown, a 315-room hotel originally built in 1924, at [275 Tremont St.](#) in Boston
- The Courtyard Denver Airport, a 202-room hotel at [6901 Tower Road](#) in Denver
- The Courtyard Gaithersburg, a 210-room hotel fronting a lake at [204 Boardwalk Place](#) in Gaithersburg, Maryland
- The Hampton Inn Parsippany, a 152-room hotel at [1 Hilton Court](#) in Parsippany, New Jersey
- The Hilton Parsippany, a 353-room hotel at [1 Hilton Court](#) in Parsippany
- The Hilton Westshore Tampa, a 238-room hotel at [2225 N. Lois Ave.](#) in Tampa, Florida
- The Hilton Garden Inn Austin, a 254-room hotel at [500 N. Interstate 35](#) in Austin, Texas
- The Hilton Garden Inn BWI Airport, a 158-room hotel at [1516 Aero Drive](#) in Linthicum Heights, Maryland
- The Hilton Garden Inn Virginia Beach, a 176-room hotel at [252 Town Center Drive](#) in Virginia Beach, Virginia
- The Hyatt Windwatch Long Island, a 358-room hotel at [1717 Motor Parkway](#) in Hauppauge, New York
- The Hyatt Savannah, a 351-room hotel at [2 W Bay St.](#) in Savannah, Georgia
- The Marriott DFW Airport, a 491-room hotel at [8440 Freeport Pkwy.](#) in Irving, Texas
- The Marriott Omaha, a 300-room hotel at [10220 Regency Circle](#) in Omaha, Nebraska
- The Marriott Sugar Land, a 300-room hotel at [16090 City Walk](#) in Sugar Land, Texas
- The Renaissance Palm Springs, a 410-room hotel at [888 E. Tahquitz Canyon Way](#) in Palm Springs, California
- The Ritz-Carlton Atlanta, a 444-room hotel at [181 Peachtree St. NE](#) in Atlanta, Georgia

- The Churchill Hotel, a 173-room hotel at [1914 Connecticut Ave. NW](#) in Washington, D.C.'s Dupont Circle
- The Melrose Hotel, a 240-room hotel at [2430 Pennsylvania Ave. NW](#) in Washington, D.C.
- The Silversmith Hotel, a 144-room hotel at [10 S. Wabash Ave.](#) in Chicago

Ashford plans to use funds reserved for furniture, fixtures and equipment to help pay the operating shortfalls of the hotels, according to the filing. The agreement extends the loans with the first extension term maturing on April 9, 2021.

Ashford is scheduled to hold its second-quarter earnings call July 30.

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BREAKING | 6,498 views | Aug 10, 2020, 11:12am EDT

Airbnb's Brian Chesky Apologizes For Impact On Cities, Rethinks Future Growth



Vidhi Choudhary Forbes Staff

Business

I am a recent graduate in Business Journalism from Columbia University

TOPLINE Airbnb lost \$1 billion in bookings driven by a global travel shutdown, its founder, Brian Chesky told *The Times*, saying he wants to go back to the basics and focus on hosting in local property markets and lesser-known travel destinations as he tries to save his company.



NEW YORK, NEW YORK - NOVEMBER 06: Andrew Ross Sorkin, Editor at Large,

KEY FACTS

- “We grew so fast, we made mistakes,” Chesky told *The Times*. “We drifted. We really need to think through our impact on cities and communities. A reset for everything and everyone.” Airbnb does not normally do refunds, allowing hosts to set their own cancellation policies, but with borders closed and guests unable to travel, Chesky had to hand back guests’ deposits and so he had to raise funds — \$2 billion from investors, including private-equity firms Silver Lake and Sixth Street Partners, at a hefty 10% interest rate.
- Chesky as part of a “really serious audit” of who should — and should not — be on the platform has suggested prioritising small-scale, everyday hosts over larger commercial operators. “We stand for accommodation and services that are unique. Whether they are offered by a business or sole proprietor, they have to feel authentic.”
- Chesky also gave an additional \$250 million to cover one-quarter of the immediate losses of its estimated 700,000 hosts.
- Chesky has axed 25% of his staff, almost 2,000 people, many of whom were working on new projects as he rethinks his decision to own the “whole travel experience”.
- Chesky sees growth in the post-lockdown recession: “Our business for last month has been at or above last year’s levels from a gross booking value (standpoint).”
- Chesky, who late last year was said to be worth more than \$3 billion, is planning to forgo a salary for the next six months according to the *Wall Street Journal*.

PROMOTED

CRUCIAL QUOTE

Chesky describes the “trauma, complete madness and frantic panic” of shutdown. “There I was, a captain of a ship, a nice ship. It was really sunny and all of a sudden a torpedo hit. We lost the vast majority of our business. We got over \$1 billion of cancellations.”

KEY BACKGROUND

When the pandemic hit Airbnb was forced to rethink its stock market debut and raise \$2 billion from investors. Confusion over cancellation policies at its seven million properties world-wide has frayed relationships with its guests and hosts. After guests complained about not being able to get full refunds for bookings in quarantined cities, Chesky approved a plan to refund guest stays booked through mid-May.

FURTHER READING

[Airbnb's Coronavirus Crisis](#) (The Wall Street Journal)

[Airbnb CEO Opens Up About Company's Future After Pandemic 'Torpedo'](#) (Bloomberg)

Marriott's Sorenson believes "the worst is now behind us"

By Christina Jelski   | Aug 10, 2020



The JW Marriott Sanya Haitang Bay in China. Marriott said China saw the most dramatic recovery trends in the second quarter.

Marriott International saw global RevPAR drop 84.4% in the second quarter, with Marriott CEO Arne Sorenson telling investors that the three months through June "will mark the bottom, and that the worst is now behind us."

"Since April, occupancy levels have increased each month in every region around the world, albeit at varying rates," Sorenson said during Marriott's Q2 earnings call on Monday. "There's still no visibility around when RevPAR could return to 2019 levels, however the global industry trends experienced over the past couple of months give us confidence that people will continue to increase their travel."

Around 9% of Marriott's properties worldwide currently remain closed, versus a high of more than 25% shuttered hotels back in April.

Globally, occupancy has hit 31% across the Marriott portfolio. For hotels that remained open for each of the past four months, occupancy is averaging 39%.

By region, Greater China saw the most dramatic recovery trends in the second quarter, with occupancy up from single digits in February to a current level of approximately 60%. RevPAR in the market for July was down 34% on the year prior.

Sorenson attributed much of Greater China's resilience to robust domestic travel demand. He estimated that pre-Covid, close to 80% of the market's room nights were sourced from guests within China.

"At the current rate of recovery and assuming no wide resurgence of Covid-19, the Greater China market could approach 2019 occupancy and RevPAR levels as early as next year, even assuming limited international guests," said Sorenson. "Generally, what we see in China bodes well for the U.S."



Arne Sorenson

In North America, Marriott reported a RevPAR drop of 69% year over year, with around 96% of the region's hotels currently up and running.

In the U.S., however, Sorenson added that "the virus numbers are frustratingly high." Still, he remained optimistic that American travelers are eager to get out, with Covid-19 outbreaks in certain U.S. markets over the summer having little impact on longer-term recovery trends.

"If you look at the July numbers as a whole, it shows the gratifying resilience of American travelers," Sorenson added. "First of July, this virus resurges a little bit. Then we see a bit of a pause after July 4. But as the month continues, we go back to trend, essentially, and see occupancy build in each week by a point or a point-and-a-half compared to the prior week."

The Europe, Middle East and Africa (EMEA) and Caribbean and Latin America regions experienced the lowest occupancy levels and steepest RevPAR declines over the quarter. Around 75% of Marriott's hotels in EMEA and 70% in Caribbean/Latin America were closed for most of the second quarter.

Currently, just under 30% of Marriott properties remain closed across both regions.

Sorenson attributed challenges in EMEA and Caribbean/Latin America to a mix of rising Covid-19 case counts and a higher dependence on international travel.

In 2019, Marriott's percentage of room nights from international travelers was 40% in Europe, 50% in the Middle East and Africa and 60% in the Caribbean and Latin America.

Meanwhile, Marriott executive vice president and CFO Leeny Oberg addressed concerns over permanent hotel closures, telling investors that thus far, Marriott's deletions are below levels expected "in normal times."

"So far, we've seen really strong capabilities on the part of the owners to be able to find access to the liquidity they need to keep the hotels going, and the banks have shown a clear willingness to essentially press pause for a while," said Oberg. "We clearly are going to see a bunch of foreclosures through all of this, but that doesn't necessarily mean the hotels close. The banks want to preserve the value of the asset; keeping the brand on it is the best way to do that."

Oberg added that the Times Square Edition in New York, a newer Marriott property that announced plans to permanently shutter in May, "is a great example of where lenders have stepped in." That property, she said, could reopen.

In the second quarter, Marriott saw revenue plummet 72.4%, to roughly \$1.4 billion. The company posted a net loss of \$234 million versus net income of \$232 million for the same quarter last year.

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https://www.travelweekly.com/Travel-News/Hotel-News/Marriotts-Sorenson-believes-the-worst-is-now-behind-us?utm_source=feedburner&utm_medium=feed&utm_campaign=Feed%3A+TravelWeekly%27s+Top+Stories%29

Maura Gast

From: i Fratelli Pizza <ifratellipizza@IFratelliPizzalrving.fbmta.com>
Sent: Thursday, August 13, 2020 3:57 PM
To: Maura Gast
Subject: [ADV] Texas Restaurant Assoc 2020 Hall of Honor Award

[View Online](#)



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Congratulations to i Fratelli Pizza founding owner David Cole, 2020 Hall of Honor award recipient!
Texas Restaurant Association



"When I think about getting an award like this, many faces flash in my mind – those who have supported me in my career and life. It is a complete honor to represent my brothers, the entire i Fratelli Pizza family, the City of Irving, and the Greater Dallas Restaurant Association. In this business, it's about partnership. Partnership between your team your family, your customers, and your community and having that has been the most beneficial part of my career."

DAVID COLE
I FRATELLI PIZZA

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How F&B Service Must Now Be Different

By Tracy Stuckrath



As meetings and events wake up from the coronavirus doldrums, numerous aspects of dining need to and will change.

In a recent poll of event planners during a webinar I presented, I asked if they made a habit, prior to the coronavirus pandemic, of asking venues and/or F&B providers about cleaning practices. The results were, unfortunately, not surprising.

77 percent - "No"
18 percent - "Yes, sometimes"
5 percent - "Yes, always"

If you asked me 11 years ago, I would have answered "no," as well. That was well before the coronavirus and before I started my business educating the meeting industry on how to provide for attendees with dietary needs. To ensure I could walk the talk, I took the ServSafe Food Safety Protection Manager program to learn what food service companies must know and practice in the kitchen to keep people safe with the F&B they serve. After taking that class, I started asking all my venues to share their food safety practices with me and my clients.

The pandemic has put food safety prominently in front of us all—chefs, caterers, banquet captains, general managers, event planners and all of our attendees. Now, everyone is being asked point blank about their food safety practices. Do you wipe down tables before diners eat? What extra precautions are being done to protect the diner?

For any food service operation (FSO) to open and remain open, they must obtain and maintain food service licenses, building health permits and state-approved employee food handler's permits. In-person visits by local health departments are done to ensure that FSOs are in compliance with all food safety regulations. If they fail an inspection at any point, they could lose their permits and potentially their business.

Each and every one of the caterers, hotels, convention centers and conference centers that planners contract with are considered FSOs, which

means every one of them has food safety policies and procedures in place to keep our attendees safe.

The difference now—as we get closer to being post-pandemic—is that consumers

and event planners will be paying closer attention to what is being done and are expecting transparency and visual cues for their practices.

According to an April Datassential survey, 74

DINING Dos and Don'ts

Do

- Distance tables six feet apart and limit the number of people at each
- Stagger times of food functions
- When serving boxed lunches, separate tables for each type of meal in order to minimize lines
- Cease self-serve buffet stations
- Have staff wear personal protective equipment when they serve attendees

Don't

- Pretend everything is back to normal and serve food like it's 2019
- Provide community beverage stations, bread baskets or condiments
- Be disrespectful of people's concerns
- Offer passed hors d'oeuvres
- Have multiple servers serving one table

percent of consumers said safety and health is the biggest factor preventing them from eating inside a restaurant now. The month before, a Dataessential study revealed that 41 percent of consumers are worried about how staff are preparing and handling food. In May, Datassential reported that 57 percent and 54 percent of consumers, respectively, said buffet-style and salad bar-style restaurants are "too risky"—"anything that promotes social distancing, protects open food and eliminates the need for multi-touch contact with surfaces will be a requirement."

While all of those reports were based on consumer eating habits at restaurants, chefs and general managers from hotels, conference centers and catering companies I've spoken with are describing their opening service levels the same way.

Required Precautions for Buffet-style Food Service

“Sneeze guards”/shields placed above the food	69%
Limited number of diners allowed to get food at once	59%
Guarantee that food is rotated at regular intervals	58%
Staff makes sure people interact with the food safely	56%
Only single-serve condiments	56%
Covers for each food compartment	55%
Single-use serving utensils for each container	55%
Gloves/masks for customers at self-service stations	54%
Staff at each food station serve you the food	46%
Order items you want; staff brings to you	39%

Datassential COVID-19 report 19: HERE I COME 5.20.20

What does that mean for planners and suppliers in terms of designing safe F&B experiences when we meet again, whether within the next three, six or 12 months? Murray Hall, executive chef and food and beverage director, Dolce Hotels & Resorts, says the experience has to be “comfortable for everybody, since many may have anxiety coming back into a meeting space or building for the first time.”

Food service will come in phases, similar to what the U.S. is doing with business. The timing and practices within each phase will depend on where the property is located—country, state, county and city—and the level to which the coronavirus is present.

Phase 1: Contact-free

Dining rooms, bars or restaurants—group dining—will remain closed. Think boxed lunches, limited plated meal or buffet service for specific groups, bottled water and canned soda, staggered mealtimes and/or “curbside pickup.”

“There will be limited contact with the customer,” Hall says. “Food will be delivered to meeting rooms.”

Informational signage and constant communication are going to become critical to the success of how we operate before and during events. Brian Stapleton, vice president food and beverage - parks and destinations, Aramark Corporation, says that properties need to ensure guests’ personal safety by sharing “exactly what is in place, why it’s in place, how the property operates and how they as guests in the property can manage the environment.”

“If there is something that is needed from the customer, have a phone number, a text message account and email address so the customer can reach out and get someone immediately to provide some sort of service,” Hall says.

Phase 2: Limited-contact Environments

Communal dining spaces and restaurants will open up with redesigned space to allow for social distancing and staggered mealtimes to avoid massive lines and limited contact. Hall suggests “bringing buffets back

in but having a lot of different areas where the guests would not have any contact with the plate or the service utensil, Plexiglas sneeze guards will be in place and service staff could be in personal protective equipment (PPE) as well.”

Sara Blivaiss, general manager of the Chauncey Hotel & Conference Center, says they are looking at how to use their outdoor space for dining not only to get people outside, but to increase the square footage of meeting and dining space available. She is “leaning toward having communal breaks, but in larger settings with culinary attendants to upgrade the experience.”

Everyone mentions staff uniforms and PPE. Blivaiss is looking to extend the uniform program already in use for the culinary team to servers and bartenders to ensure their uniforms are cleaned before shifts. Hall has been looking at washable face masks for kitchen associates, as well.

The properties that do the best at standardizing training and implementing such programs, according to Stapleton, are going to be the facilities “that move forward in the world.”

Supply and Demand

One final aspect of all my conversations concerns the food supply. It is being hit hard because demand is low from the food service sector.

Executive Chef Jeff Sommer at Wildhorse Resort & Casino says farmers may not be planting as much this summer because of the amount they lost this spring due to lack of demand.

Felix Maietta, corporate executive chef of Nestlé Professional North America, says his strategy for opening up begins with simplifying menus.

“We need to streamline to reduce costs and be able to identify products and solutions that provide the most value to menus and operations,” he says.

Blivaiss also notes how menus must take the supply chain into consideration, more than ever.

“We might not have access to everything that we had before,” she says. “So how do we incorporate that into this new menu build? We didn’t have to really think about that before.”

This means planners will see simplified menus that are easier to prepare, help minimize waste and optimize labor.

F&B service is going to be different when we meet again. It will be simpler, socially distanced, extra sanitized and visibly safer. Attendees ready to participate in events are putting their trust in planners and suppliers to make us feel more comfortable and safer. ■

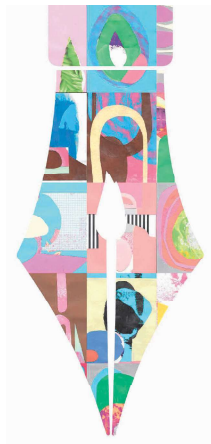


Keep the F&B Education Coming

Learn more from Tracy Stuckrath through her MPI Academy session, “Coronavirus Dialogue Series: Food Safety - What is the New Normal and How Do Meeting Planners Need to Prepare,” available online now. Stuckrath is also scheduled to deliver F&B education at the World Education Congress (Nov. 3-5). Register to attend in person or experience the event live, online.

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August 10, 2020

Jennifer Landry
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P.O. Box 152288
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Dear Jennifer,

Many, many congratulations! It is our greatest pleasure to inform you of your selection as 2020 Obelisk Awards Honoree in the category of New Initiatives (Small), as nominated by thinkIndia Foundation.

The Obelisk Awards have recognized individuals and organizations who are pivotal in their support of arts and culture in North Texas for more than 30 years. We welcome you into this historic Pantheon and note the great importance of your example to others, especially during this challenging year. Please mark your calendar now for the 2020 Obelisk Awards, **Tuesday, November 17 from 12:00 p.m. to 1:30 p.m.**

Our proactive response to the pandemic is to hold the 2020 Obelisk Awards as a virtual event. We are planning a celebration that is **innovative** and **notable**, with the goal of **inspiring others through your example of arts stewardship.**

Our CEO, Katherine Wagner, will be following up with you shortly. In the meantime, you may reach her at katherine.wagner@ntbca.org.

Again, **thank you** for your dedication to enhancing arts and culture in North Texas. We look forward to publicly celebrating this monumental achievement with you.

With all best regards,

Cari Walls
The 2020 Obelisk Awards Co-Chair

Mimi Crume Sterling
The 2020 Obelisk Awards Co-Chair

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Beaten Down But Eyeing

INNOVATION



By Michael Pinchera

This is the first *Meetings Outlook* survey conducted entirely amidst the widespread coronavirus pandemic—the previous survey was out in the field just as the impact of the virus was beginning to become visible to the masses. As the pandemic continues and most in-person meetings and events have been, at the very least, paused for months, the data reveals the most significantly negative results the survey has ever seen for face-to-face events and the industry as a whole.

Business Impact

Although not a surprise, it is shocking to visualize how significantly and quickly hiring as well as projections for overall business, in-person attendance and budgets turned negative.

One positive data point is the massive growth in expected

attendance for virtual events. Over the years, the anticipated measure of growth for in-person attendance versus virtual attendance has been similar, often with a slightly larger prediction of growth for virtual events—but just by a couple of percentage points. The latest data clearly show how the massive attendance decline expected for in-person events (86 percent of respondents anticipate a negative growth) is directly impacting—in a positive way—that of virtual events, for which 87 percent of respondents envision a positive growth.

“In late March/early April, our team had high hopes that a valid solution for dealing with the pandemic was to move our conferences to the fourth quarter of 2020,” says Monica Grinage-Prince, CMP, CMM (MPI Houston Area Chapter), conference manager, industry events for the American Society of Mechanical Engineers. “Now, we are in the process of transitioning those



TODAY

“Going back too soon is not an option. Who wants to be in charge of an event that spreads this disease?”

JOE MCKEOWN
MPI At Large

same conferences that we hoped to still bring to the market in 2020 to 2021 and we’ll be offering virtual summits for the remainder of the year.”

Joe McKeown (MPI At Large), with demand generation for Thomson Reuters, says his group has shifted all of its major events to a virtual equivalent, while also taking a hard look at ROI, sometimes cancelling their participation, sometimes expanding it.

“Our central events team published a virtual event playbook for our segment events planners to help develop the skills they need and the resources available to move to virtual platforms for their field marketing programs,” he says. “You can’t just take an agenda from an in-person event and slap it into a virtual one.”

The varying level of comfort with numerous common meeting professional activities is similarly startling (see chart on Page 62). A separate June survey by *The Meeting Professional* asked

about 12 similar types of activities, focusing on when respondents expected to be comfortable with them again. Of those, a majority of respondents said they don’t anticipate feeling comfortable with international air travel, cruise travel, attending events with more than 100 people, buffet dining, hiring additional staff or visiting a theme park or casino until 2021 or later.

“The most difficult thing I think is the uncertainty. Science will prevail and our industry will enter the next phase, but not knowing when is a big concern,” McKeown says. “Work from home will be fine for the foreseeable future, but at some point we have to go back to work. But going back too soon is not an option. Who wants to be in charge of an event that spreads this disease?”

The Human Impact

Julie Branstrom (MPI Rocky Mountain Chapter), a 30-plus-year

FEELING SAFE

Many meeting professionals don't currently feel comfortable with a wide variety of industry-related activities. We looked at 16 different components to gauge comfort levels.

	Comfortable	Uncomfortable	Neither Comfortable nor Uncomfortable
Domestic air travel	31%	60%	9%
International air travel	13%	79%	8%
Domestic rail travel	21%	53%	26%
International rail travel	11%	65%	9%
Cruise ship travel	3%	93%	4%
Staying in a hotel	45%	42%	13%
Attending large outdoor events	29%	60%	11%
Attending large indoor events	12%	83%	5%
Attending small (<100 pax) outdoor events	52%	37%	11%
Attending small (<100 pax) indoor events	31%	60%	9%
Dining at a buffet	11%	81%	8%
Dining at a made-to-order restaurant	55%	32%	13%
Walking a trade show floor	28%	58%	14%
Attending a hosted buyer event	27%	50%	22%
Shaking hands	7%	85%	8%
Attending a networking reception	22%	63%	15%

TRACKING THE MARKET'S SHIFT

The market landscape has completely flipped over the past year and is now the strongest buyer's market *Meetings Outlook* has ever seen. It's a great time for planners to shop around, however, with the sharp decline in face-to-face meetings and events that led to this situation, very few planners are able to take advantage of the current landscape.

	Fall 2019	Winter 2020	Spring 2020	Summer 2020
Strong Seller's Market	18%	16%	14%	4%
Slight Seller's Market	34%	30%	26%	7%
Balanced Market	20%	21%	28%	14%
Slight Buyer's Market	21%	26%	24%	38%
Strong Buyer's Market	8%	7%	8%	37%

“We are all trying to process and understand how to adjust in our new norm...but I’m certain that when we (finally) meet, we’ll change the world.”

MONICA GRINAGE-PRINCE, CMP, CMM
MPI Houston Area Chapter

hospitality industry veteran and owner/planner at Vista Meetings & Incentives, who regularly worked from home prior to the pandemic, says even though live events are on hold, she finds that she’s now putting in more hours of work each day—her time is just spent differently.

“Prior to the pandemic, I was busy planning, sourcing and working on meetings with clients,” Branstrom says. “Now most of my time is spent on marketing, more administrative work, learning and joining on webinars to stay connected.”

In fact, the vast majority (92 percent) of respondents have been able to work remotely during the pandemic, with 42 percent claiming to be more productive as a result. Only 30 percent of respondents believe they’re less productive working from home (27 percent say their productivity is unchanged).

“Planning my days is more crucial than ever,” Branstrom says. “Before, I would have tasks that naturally came with the work I was doing, and the hours would fly by. Now, I have to be diligent about how I spend my time and not get too distracted with ‘busy’ work.”

Branstrom says the isolation has been difficult for her—a self-described outgoing and social person.

“Also, having to get accustomed to having my two teenage daughters and my husband home 24 hours a day is difficult when you are trying to be productive,” she says. “You kind of lose your identity in the commotion of this lifestyle, but at the same time, I appreciate being able to spend more time with my family.”

McKeown was based in his company’s office prior to the pandemic. He’s been working from home since March, which hasn’t shaken up his productivity as he’s used to the travelling event professional life.

“Since much of my workflow was done on airplanes, hotel rooms and event offices around the country, not much is different for me from a remote work perspective,” he says. “I did enjoy going to the office, however, and miss some of the social interactions and drop-in meetings that made working events a collaboration.”

That said, he finds that, like Branstrom, he’s also putting in more hours while working from home—but he views the lack of travel as a sort of offset.

“Since the pivot to virtual events in our organization, it’s busier than ever, [and] without event and conference travel it seems like there should be more time available, but I’m putting in a lot more time coordinating all the changes,” he says.

While the vast majority of comments to this survey related to the business impact of the pandemic, one insightful respondent, who wished to remain anonymous, brought home the more per-

Business Conditions

Meetings Outlook’s most straightforward indicator, projection of business conditions over the next year, is the least favorable and most negative in the survey’s history. Here’s a snapshot of results over the past year.

Fall 2019

45% of respondents predict **FAVORABLE** business conditions

22% of respondents predict **NEUTRAL** business conditions

33% of respondents predict **NEGATIVE** business conditions

Winter 2020

52% of respondents predict **FAVORABLE** business conditions

25% of respondents predict **NEUTRAL** business conditions

23% of respondents predict **NEGATIVE** business conditions

Spring 2020

47% of respondents predict **FAVORABLE** business conditions

18% of respondents predict **NEUTRAL** business conditions

35% of respondents predict **NEGATIVE** business conditions

Summer 2020

36% of respondents predict **FAVORABLE** business conditions

5% of respondents predict **NEUTRAL** business conditions

59% of respondents predict **NEGATIVE** business conditions

ATTENDANCE FORECASTS

WHEREAS PROJECTED ATTENDANCE GROWTH HAS OFTEN BEEN SIMILAR BETWEEN LIVE AND VIRTUAL NUMBERS, THE RESULTS LOOKING AT EVENTS OVER THE NEXT YEAR ARE NOW HEAVILY LOPSIDED, WITH THE ADVANTAGE CLEARLY IN VIRTUAL ATTENDANCE.



Projected Live Attendance

11%
POSITIVE

3%
FLAT

86%
NEGATIVE

sonal effects they've seen with industry peers struggling with the quarantine/lockdown situation: underlying emotional fatigue.

"People are distracted with 'other' outside noise, but they themselves are hurting and it's easier to focus on what's going on OUTSIDE of yourself than INSIDE yourself," they said. "There's envy that some still have jobs and they don't; many are struggling at home alone with their cat or dog or their drink. It's all underneath; Zoom webinars keep you numb and distracted, but people are struggling and pretending."

Further discussion with this supplier respondent revealed a genuine concern for much more than simple work-life balance, but the need for peers to help each other emotionally, understanding this is a difficult situation the likes of which no one alive has ever encountered, in an industry that's been especially hard hit. A focus on overall wellbeing is key to ensuring that the business landscape of the future includes the bright minds and smiles that have made the meeting and event industry the joyous success evidenced a mere six months ago.

"For the most part, everyone I am in contact with seems to appreciate that we are all in the same boat, and can sympathize

"We try to maintain a positive attitude and hope for a better future, realizing at the same time, it's very uncertain and life as we knew it is over."

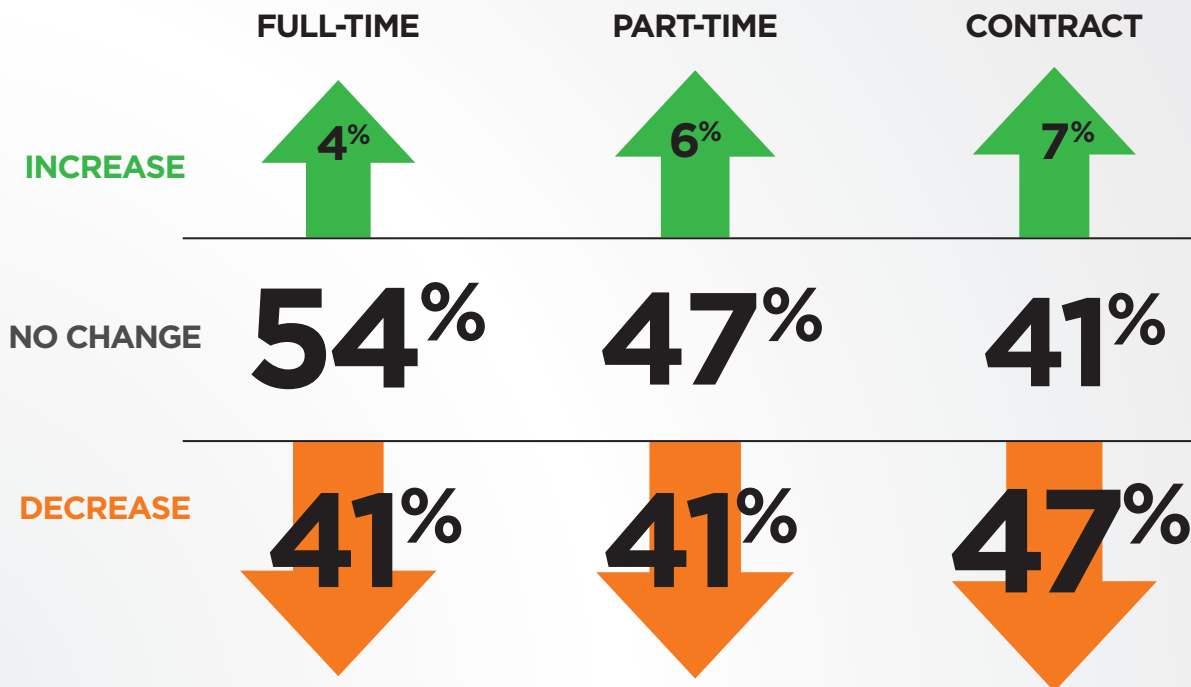
JULIE BRANSTROM
MPI Rocky Mountain Chapter

with each other," Branstrom says. "We try to maintain a positive attitude and hope for a better future, realizing at the same time, it's very uncertain and life as we knew it is over. We do grieve over that fact, but I'm seeing some unique things come out of this, a lot of pivoting and improvising, doing what we can to survive and thrive."

While noting the pandemic's "heartbreaking" screeching halt to much of the meeting industry, Grinage-Prince says many may now have a unique opportunity to "press pause and re-examine ourselves." To that end, she shares five important recommendations, based on how she's responded thus far, for meeting professionals who may be struggling in this stressful

GLIMPSE AT CURRENT EMPLOYMENT TRENDS

WITH THE DECLINE IN THE NUMBER AND VOLUME OF EVENTS, EMPLOYMENT HAS, CORRESPONDINGLY, TAKEN A SHARP TURN.



and uncertain time.

“1) Practice mindfulness meditation and/or prayer and wellness.

“2) Write. Keep a journal documenting your thoughts, feelings, experiences and expressions. One day, hopefully soon, you or your family will look back reading it in disbelief or comic relief.

“3) Tool and re-tool your skills by becoming a student of your craft, again. Take advantage of the countless free opportunities to elevate your skillset.

“4) Seek opportunities to give your time and talent back, leading efforts that trailblaze the future for our industry.

“5) Scale. If money is tight and unemployment is running out (or already over), seek opportunities to temporarily shift your skills to another industry. As meeting professionals, we are natural project managers.”

Grinage-Prince says she’s been in deep thought trying to envision what meetings will look like, post-COVID—thoughts that lead to the need to innovate, an eventuality she’s optimistic about.

“We are all trying to process and understand how to adjust in our new norm,” she says. “I personally have colleagues that I work on projects with daily and we’ve never met, only Zoomed. In these times, even with live video, it can be difficult to make the personal connections that face to face affords you, but I’m certain that when we (finally) meet, we’ll change the world.”

An Optimistic View

On first blush, the data may seem like a lot of doom and gloom,

but this industry is, above all else, one that thrives due to the innovative people in the community.

“I’m most optimistic about the future. I’ve been in the event industry for a long time and can remember SARS, Legionnaires, 9/11 and the great recession of 2008,” McKeown says. “We’ll make it through this if we do the right thing as a community, as a country and as an industry.”

Noting the unprecedented nature of the pandemic and the uncertainty as to when life will be more like the normal we all knew previously, Branstrom is confident that travel as well as face-to-face meetings will rebound.

“It’s an essential part of our curious nature as human beings to explore and spend time together sharing ideas and adventures,” she says. “I can’t wait to see how it unfolds and what innovations will come out of this for the meeting and travel industry.”

Visit the MPI blog for a few additional findings from this survey. ■



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Opinion (/Opinion) | Online (/Online)

In the return to business travel, consider the "three-legged stool"

By Darrin Grafton - Serko (<https://www.serko.com/about>) | July 20, 2020

Any illusions the corporate travel industry might have held of a smooth and steady return to business travel post-COVID-19 will have dissipated by now.

Today, we're seeing great variation in the rate of return to business travel by region, by industry and by type of trip.

Some companies have OK'd domestic travel but halted international travel for the rest of the year. Other organizations are looking to government restrictions for a lead, which means staying on top of varied responses from open borders, to select travel corridors, to mandatory quarantines, to the ban of travelers from certain regions or countries.

There's also a broad spectrum of individual traveler sentiment, with some road warriors raring to get back in the air and others still uncomfortable with the idea of traveling for the foreseeable future.

All that is to say that in the current environment, nobody can pinpoint with any certainty what travel volumes will look like, though predictions are available via resources like **BCG's Travel Recovery Insights Portal** (<https://public.tableau.com/profile/the.boston.consulting.group#!/vizhome/BCGsTravelRecoveryInsightsPortal/PortalHome?publish=yes>) and **J.P. Morgan research** (<https://www.jpmorgan.com/global/research/2020-covid19-recession-recovery>).

What's more certain is that as business travel resumes, three things will likely be top of mind priorities for every organization when it comes to business travel:

- Cost management
- Risk management
- Change management

Like a three-legged stool, each consideration is critical. Eliminate one of the "legs" and the stool won't work.

Neglect cost, risk or change management and you can expect substantial issues to crop up in your travel program, or at worst, your travel program may simply fall over.

Why is each so essential in a COVID-19 environment?

Cost management. When it comes to costs, it's all relative. It's fine to focus on the relative cost of one fare to another in normal times. But most organizations will be returning from a near-zero-dollar spend on travel. That means every proposed trip and every expenditure to go along with it will now be scrutinized like never before - and compared to zero, everything looks costly. Understanding spend against budget, in real-time, is key to making this work.

Risk management. This part of the equation needs less explanation - traveler well-being is absolutely top of mind for most organizations and with the risk of getting sick, getting those around you sick or getting stranded in a country or region should infection numbers suddenly spike, managing those risks to ensure traveler well-being and duty of care are at the core of the must-haves to get people moving again safely.

Change management. Everyone will have had a bit of forced change management as a result of the pandemic, and there will continue to be significant impacts moving forward. Travelers will be navigating a much more unpredictable landscape of schedule changes and disruptions, and this means that programs will have to do whatever they can to adapt to both support travelers and ensure the company's spend is looked after. Cancelled air tickets and credits which proved to be such a headache early on in this crisis need to continue to be effectively tracked and used as much as possible.

Underpinning these three requirements is a fundamental prerequisite for corporate travel to be booked through a managed sales channel. Flights or hotels booked directly on airline or supplier websites make it almost impossible for organizations to effectively and efficiently address cost, risk or change management.

Corporate travel policy compliance and adoption of online booking tools has therefore never been more important. So, what should corporate travel managers consider as they begin to modify travel policies and ready themselves for business travel to return?

- Determine how trip authorizations will be granted. This can be assigned based on trip parameters. For instance, while low-risk travel such as domestic trips can follow a standard authorization process, high-risk or international travel could require multiple approvers such as regional leaders or human resources to minimize risk.
- Monitor high-risk zones to restrict travel to those areas. Work with your risk management provider and OBT to see if it's possible to deactivate booking requests to specific airports, cities or countries, and reactivate them as conditions return to acceptable levels for travel.
- Review traveler tracking capabilities to identify potential risks. Contact your travel management company to get a refresher on their traveler booking technology and/or what is available through your OBT. As conditions change rapidly

around the globe, make sure to monitor any travelers heading into potentially risky areas that may have been safe when the booking was originally made.

- Stay on top of supplier health and safety measures to communicate to travelers. Airlines across the globe are increasing booking flexibility and putting processes in place such as greater seat spacing, enhanced cleaning measures and health screenings, among others. Follow up with your TMC and OBT to see what information is available to help travelers make the best choice and to feel safe and protected when they fly.
- Maximize the use of airline credits. The cascade of unused airline credits as a result of canceled flights have been a **well-documented issue (<https://www.businesstravelnews.com/Management/Buyers-Grapple-With-Cascade-of-Unused-Air-Tickets>)** facing travel managers. Ask your OBT about the ability to incorporate those credits into the online booking flow to easily apply unused tickets and credits for the next booking and reduce the risk of lost fares.

As organizations across the globe begin to send employees traveling again, cost management, risk management and change management are going to be essential to consider now and in the future.

Taking some of the steps outlined above can help travel managers address these considerations effectively and efficiently.

[Business Travel \(/Business-Travel\)](#)

[TMC \(/TMC\)](#)

[Coronavirus \(/Coronavirus\)](#)

JULY 16, 2020

PCMA
INSIGHTS

Business Events Compass

Insights and Strategies for the Next Normal

Provided through an investment by the PCMA Foundation

PCMA
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Sherrif Karamat, CAE
President & CEO
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The pandemic has devastated our industry in ways we could not have imagined. It's not somewhere we expected to be heading. Yet, here we are.

As you have seen through countless surveys and webinars over the last four months from PCMA and others, stakeholders in our space are anxious for insights on what to do next. Those answers are complex, and the responses change seemingly daily. It's frustrating and, truth be told, even frightening.

We see you. We hear you. We are here for you. Together we are on a journey to the next normal for our industry.

PCMA has a plan to help get us all there. It's something we call the *Recovery Discovery* journey. And it starts with the insights and strategies in this foundational plan provided by you.

We believe that there has never been a more important time than now for people everywhere to come together to confront our challenges. Business events can help do that. But if we are going to play a role in bringing people together in the aftermath of the pandemic and the induced economic and social crises, we are going to have to do it within a whole new paradigm.

The Business Events Compass is about understanding that paradigm and how our

global business events industry can evolve in order to deliver the human connections our world so badly needs.

There are some hard truths in the report. They were borne from the voices of thousands of PCMA members, business event participants, brands, and industry stakeholders from all over the world. This assures the journey to our next normal is one created by the audiences we serve for an industry we call our own.

The audience insights and strategies in the Business Events Compass will help you consider how your business, community, or career can choose to evolve and seize the opportunity to thrive in the next normal.

We can do this. Never has the need for economic and social transformation been as great as it is now. Many people in the organizations and communities we serve have been hurt as a result of the pandemic. This is our time to step up for all of them and for those who will follow us. And PCMA will be with you every step of the journey.

A handwritten signature in black ink, appearing to read 'Sherrif Karamat', with a stylized flourish at the end.

As the COVID-19 pandemic wears on, stakeholders in the business events, destination management, hospitality, and travel industry sectors are grappling with an uncertain future. What will recovery look like? When and where will it happen first? What do we need to do now and in the coming months to position ourselves for success?

To develop a response to those complex questions, the PCMA Foundation invested in a study, managed by PCMA Insights, to analyze a broad array of global economic and policy factors that influence business events recovery. These were synthesized with primary business events research from inside the industry, including the input of engaged business event participants from around the world, as well as the larger business world — namely interviews with global chief human resources officers.

The results offer a realistic — if sobering — look at projected recovery scenarios for a variety of events types and geographic locations. To be clear, face-to-face business events are not going away — they will anchor an omnichannel approach to human connections, requiring a strategy that can be adapted to quickly changing circumstances and environments, to help meeting professionals recognize and seize new opportunities to be found in the Next Normal.

This summary is divided into four parts:

Supported by a PCMA Foundation investment, PCMA Insights — PCMA's global consulting practice — undertook a study covering a wide breadth of global data and perspectives to inform development of Business Events Compass: Insights and Strategies for the Next Normal. This included data capture and analysis provided by McKinsey & Company, which included synthesis of six PCMA Think Tanks with 130-plus global business event leaders, sentiment surveys with frequent business event participants, surveys with chief human resources officers, interviews with global brand and association leaders, and reviews of pandemic health policies and global econometric recovery models. The Business Events Compass also included data from original studies conducted by *Convene* and insights from *Fruition & Company*. Design by *Point Five*.

1 The Big Picture Three Recovery Scenarios Based on COVID-19 Levels

The size and strength of business events recovery will depend on how well COVID-19 can be contained, controlled, treated, and prevented. It will vary by geographic region, based on public policy and the behavior of the virus itself.

2 An Uneven Recovery What Comes Back First?

The outlook for business meetings, conferences and convention, incentives, and trade shows and exhibitions will vary widely, based not only on the nature of the events themselves, but regional factors.

3 The Next Normal's New Reality What's Different

The pandemic not only has massively disrupted business events, but has accelerated and amplified existing trends. The effects will vary by event type, but some things about business events have changed forever. As a recent *Convene* survey respondent said: "We have to prepare for an entirely new way of holding events in a world where rational people are afraid to even go to a movie theater, much less a large event like a conference. The old models of event planning are simply not feasible in the new world we're facing. We have to be prepared to leave them in the past."

4 A Strategy For Recovery New Lenses, New Business Models, New Skills

Recovery won't mean business goes back to normal. It will mean understanding and embracing new perspectives, adapting and reinventing business models, and infusing and transforming teams with the skills that the Next Normal demands now and in the future.

Using This Compass for Guidance




One thing we have all come to understand since the pandemic began is that recovery will be a journey. Assumptions and global policy responses will constantly change along the way, impacting the world of business events in the process. Throughout this journey, PCMA and the PCMA Foundation will continue to help our members and audience of global stakeholders with regularly updated insights and resources to grow their businesses and careers through updated research, reskilling opportunities and, yes, business events.

Want the complete picture? Subscribe to the full report and updates for the remainder of 2020 at pcma.org/products/business-events-compass-next-normal for \$495 USD for PCMA members and \$895 USD for non-PCMA members.

POTENTIAL MACRO SCENARIOS

Global macroeconomic implications for when events return and what they look like

Based on data as of June 30, 2020

Scenarios	Outlook	Implications for business events based on surveys and global stakeholder interviews	Broad Implications
<p>A Virus contained, strong rebound</p> 	<ul style="list-style-type: none"> • Temporary shocks • ~7% drop in global GDP growth in 2020 • Economy returns to pre-COVID levels in Q3-2021 	<ul style="list-style-type: none"> • Live events (e.g., conferences, sporting events) return as virus is contained (currently happening in New Zealand) • Health and safety restrictions (e.g., physical distancing, hand sanitizer) are required but work to enable in-person attendance • Large, at-scale gatherings begin to return late in 2021 (in line with return of International travel) 	<p>DIGITAL EVENTS Aggressive deployment of digital events in the wake of COVID-19 will likely continue and take greater hold the longer it takes for restrictions to be lifted (linked to virus trajectory and resurgence).</p>
<p>B Virus resurges, policy offsets recession</p> 	<ul style="list-style-type: none"> • Prolonged recession • ~9% drop in global GDP growth in 2020 • Economy returns to pre-COVID levels in Q3-2022 	<ul style="list-style-type: none"> • Live events gradually begin to return at end of 2021 as resurgences are addressed, but limited in size and geography (e.g., regionally based meetings, small conferences) • Health & safety restrictions are required; public health concerns remain – particularly for event sponsors • Recession impacts budgets and attendance, particularly within industries most impacted by downturn 	<p>FINANCIAL IMPACT Economic restraints will inhibit participant travel to events. The longer the restrictions and economic recovery lasts, the higher the financial impact and widespread the pivot to digital formats. The challenge grows for live event value to be replicated effectively in a digital format. Need for reskilling becomes acute.</p>
<p>C Virus not contained, multi-year recession</p> 	<ul style="list-style-type: none"> • Multi-year recession • ~10% drop in global GDP growth in 2020 • Economy returns to pre-COVID levels in Q3-2023 or beyond 	<ul style="list-style-type: none"> • Some live events return in 2021, but combination of economic downturn and virus spread drives prolonged delay in return of major in-person events • Sustained economic slowdown directly impacts event sponsorship and attendance 	

Source: Scenarios including virus epidemiology/public health response and overall economy estimates based on publicly available data from McKinsey (COVID-19 Briefing Materials: Global health and crisis response); global gathering protocols from press and public searches



MACRO FACTORS: GEOGRAPHY OUTLOOKS

We also expect speed of recovery to vary by geography




Based on data as of June 30, 2020



Reopening plan launched

-  **SOUTH KOREA** South Korea has begun hosting large exhibitions with more than 30,000 attendees
-  **JAPAN** Outdoor gatherings permitted, capped at 1,000 attendees or 50% of max capacity
-  **GERMANY** Some states allow gatherings >100 people, rules depend on individual states; big events banned until at least end of October





-  **BRAZIL** Never fully shut down; no federal mandates on gatherings; state mandates in place
-  **NEW ZEALAND** Reached alert level 1 which essentially lifts restrictions on business events and gatherings
-  **CHINA** Gatherings permitted with strict hygiene requirements – violators face legal repercussions; most cities (except Beijing) are lifting restrictions on indoor exhibitions; rules vary at a local level based on containment



Reopening in 2020

-  **UNITED KINGDOM** Will assess ability to lift restrictions on larger events in July based on infections; restrictions vary by region
-  **SPAIN** Four-phase plan, timing varies by region; 14-day quarantine required; large events part of Phase 4
-  **NEW YORK** Events in Phase 3 are restricted to gatherings of 25 people. NYC just started Phase 2.


-  **AUSTRALIA** Expected to reopen by July 2020 (Stage 3); large venues in Western Australia can host up to 300
-  **LAS VEGAS** Partially reopened on June 4 (up to 50 people). Further reopening planned for Summer 2020, dependent on number of COVID infections and hospitalizations dropping

Reopening 2021, indefinite or waiting for a vaccine

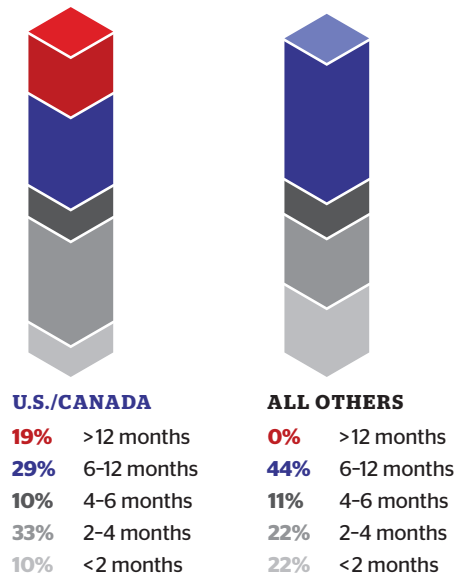
-  **ITALY** Indefinite ban on “mass gatherings”; have opened travel from EU and UK
-  **FRANCE** Public gatherings still limited to 10 or less; large public events banned until at least September
-  **CHICAGO** Large gatherings banned until Phase 5 of reopening (vaccine availability)
-  **LOS ANGELES** “Difficult to see” city reopening large gatherings until 2021 ; currently reinstating restrictions

-  **CANADA** Gatherings of 50+ attendees banned until further notice; restrictions depend on location (e.g., Alberta bans 15+, Ontario & Quebec ban 10+); 14-day quarantine for international travelers
-  **BOSTON** Large events permitted “upon development of treatment or vaccine”

Potential factors impacting large event restrictions

-  Infections, hospitalizations, and fatalities
-  Forecasted viral resurgence rates
-  Geopolitical climate (e.g., election year, dynamics of economic competition)
-  Economic policy interventions (e.g., tax breaks, stimulus policy)

CHROs: How long do you expect restrictions on in-person events to last?



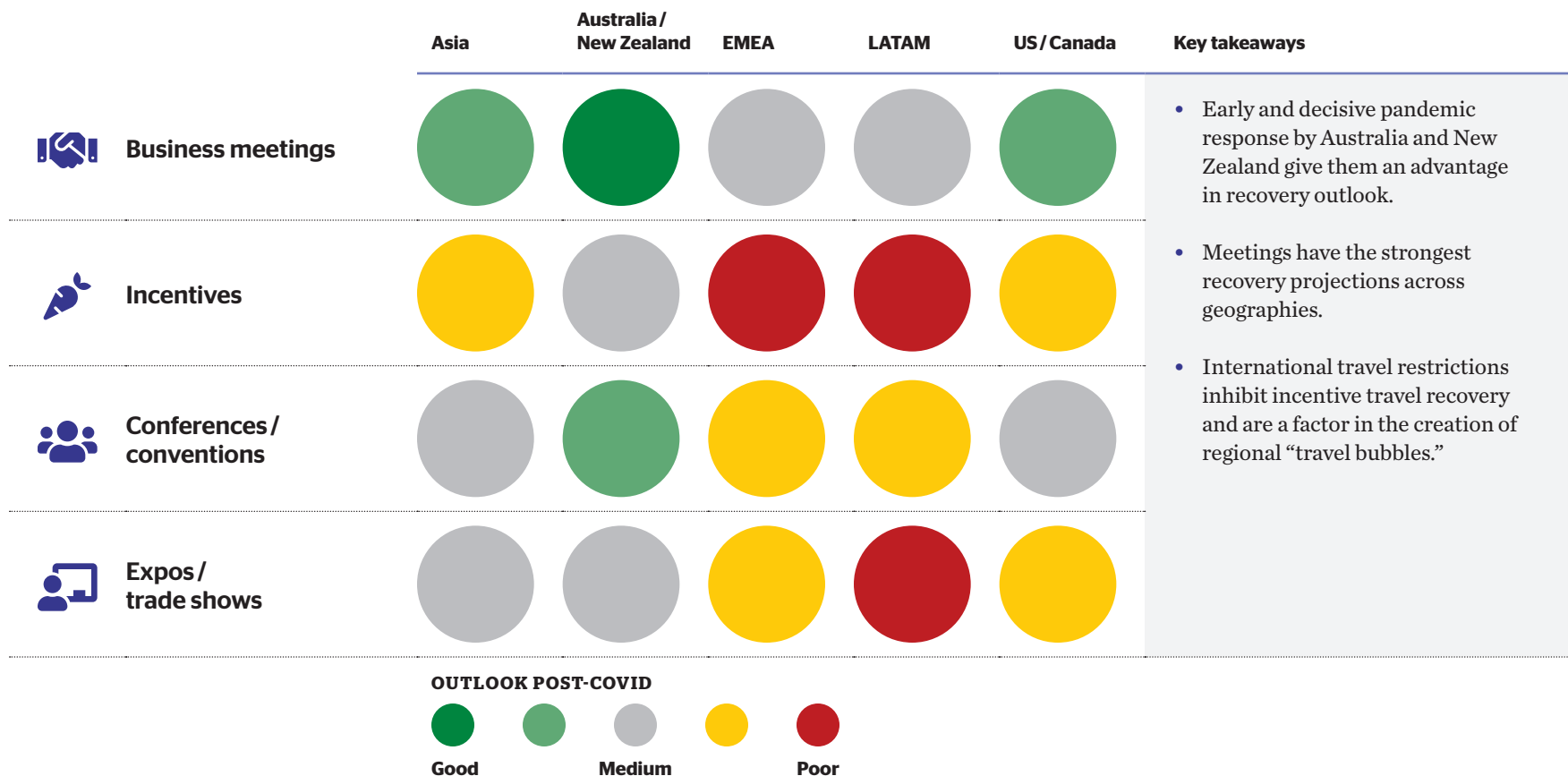
Source: Industry expert interviews, government/public health websites (including, but not limited to, sources available on local news sites and press research. CHRO survey from May 2020

MICRO FACTORS: SUMMARY

Matching geographic outlook and meeting type – what might some of the potential implications be for 2020-2021?

Based on data as of June 30, 2020

Business events industry segmented recovery outlook ¹



¹ Crosstab built using a weighted composite evaluation of geography and event type outlooks. Geography outlooks based on regional economic forecasts, viral trajectory, qualitative outlooks, and survey response data. Event type outlooks based on expert interviews and survey data.

NEXT NORMAL

The roadmap for the *Next Normal* is based on Participant Engagement, Business Models and Reskilling

Topic	Impacts
 Participant engagement	<ul style="list-style-type: none"> • Events will look and feel different (smaller, shorter, omni-channel) necessitating a full stakeholder review of supply chain and design elements as well as greater focus into audience needs. • Destination and venue hygiene protocols and expertise become critical selection criteria in the absence of a vaccine. This is driven by stakeholder risk management standards as well as government regulation. • Audiences will be more receptive to digital event experiences but will expect more value. Workstyles have evolved and so have expectations for a more compelling and relevant digital event user experience. Hybridization of events becomes standard.
 Business models	<ul style="list-style-type: none"> • Global pandemic and related economic turbulence will require business event stakeholders to adapt and optimize their business models – an omnichannel operating model that is sustainable and scalable is essential. • Business event supply chains will come under pressure to be more nimble, less complex and lower cost.
 Reskilling	<ul style="list-style-type: none"> • New event types, channels, and audience expectations will require new skillsets throughout the supply chain. Investments in education and skilling should be made today to see benefits in the next normal. • Speed of change will drive the need for increased workforce flexibility through expanded freelance talent and agency relationships.

‘There will be pent-up demand and high interest in groups to meet face-to-face, but I believe organizers will move carefully and will likely employ a hybrid model so that those who are hesitant to travel or gather can still be included.’

Source: synthesis for interviews with select PCMA members conducted in May and June 2020 and insights from Participant & CHRO surveys

Want more insights to chart your path forward? Here's what's included in the full report.
To learn more, visit: pcma.org/products/business-events-compass-next-normal



THE TOP LINE

5 Major Insights – and Their Implications for Events



SECTION 1

Audience Insights

Summary of Key Audience Insights

Event Participant Insights

Event Stakeholder Insights



SECTION 2

Business Insights: Expectations and Opportunities

Micro and Macro Factors Influencing Recovery, by Region and Sector

Projecting Revenue and Meeting Type Demand, by Region and Sector



SECTION 3

Strategies for the Next Normal

5 Starting Points

3 Key Opportunity Pillars

Participant Engagement

Business Models

Reskilling

Top Actions to Take by Pillar

PCMA Insights wishes to acknowledge and thank the following for their contributions to this report:

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Travel, Logistics & Transport Infrastructure Practice

Reimagining the \$9 trillion tourism economy—what will it take?

As national borders consider reopening, a partnership between governments and the tourism industry will be essential.

by Margaux Constantin, Steve Saxon, and Jackey Yu



Tourism made up 10 percent of global GDP in 2019 and was worth almost \$9 trillion,¹ making the sector nearly three times larger than agriculture. However, the tourism value chain of suppliers and intermediaries has always been fragmented, with limited coordination among the small and medium-size enterprises (SMEs) that make up a large portion of the sector. Governments have generally played a limited role in the industry, with partial oversight and light-touch management.

COVID-19 has caused an unprecedented crisis for the tourism industry. International tourist arrivals are projected to plunge by 60 to 80 percent in 2020, and tourism spending is not likely to return to pre-crisis levels until 2024. This puts as many as 120 million jobs at risk.²

Reopening tourism-related businesses and managing their recovery in a way that is safe, attractive for tourists, and economically viable will require coordination at a level not seen before. The public sector may be best placed to oversee this process in the context of the fragmented SME ecosystem, large state-owned enterprises controlling entry points, and the increasing impact of health-related agencies. As borders start reopening and interest in leisure rebounds in some regions,³ governments could take the opportunity to rethink their role within tourism, thereby potentially both assisting in the sector's recovery and strengthening it in the long term.

In this article, we suggest four ways in which governments can reimagine their role in the tourism sector in the context of COVID-19.

1. Streamlining public-private interfaces through a tourism nerve center

Before COVID-19, most tourism ministries and authorities focused on destination marketing,

industry promotions, and research. Many are now dealing with a raft of new regulations, stimulus programs, and protocols. They are also dealing with uncertainty around demand forecasting, and the decisions they make around which assets—such as airports—to reopen will have a major impact on the safety of tourists and sector employees.

Coordination between the public and private sectors in tourism was already complex prior to COVID-19. In the United Kingdom, for example, tourism falls within the remit of two departments—the Department for Business, Energy, and Industrial Strategy (BEIS) and the Department for Digital, Culture, Media & Sport (DCMS)—which interact with other government agencies and the private sector at several points. Complex coordination structures often make clarity and consistency difficult. These issues are exacerbated by the degree of coordination that will be required by the tourism sector in the aftermath of the crisis, both across government agencies (for example, between the ministries responsible for transport, tourism, and health), and between the government and private-sector players (such as for implementing protocols, syncing financial aid, and reopening assets).

Concentrating crucial leadership into a central nerve center is a crisis management response many organizations have deployed in similar situations.⁴ Tourism nerve centers, which bring together public, private, and semi-private players into project teams to address five themes, could provide an active collaboration framework that is particularly suited to the diverse stakeholders within the tourism sector (Exhibit 1).

We analyzed stimulus packages across 24 economies,⁵ which totaled nearly \$100 billion in funds dedicated directly to the tourism sector, and close to \$300 billion including cross-sector packages with a heavy tourism footprint. This

¹ See "Economic impact reports," World Travel & Tourism Council (WTTC), wtcc.org.

² "International tourist numbers could fall 60-80% in 2020, UNWTO reports," World Tourism Organization, May 7, 2020, unwto.org.

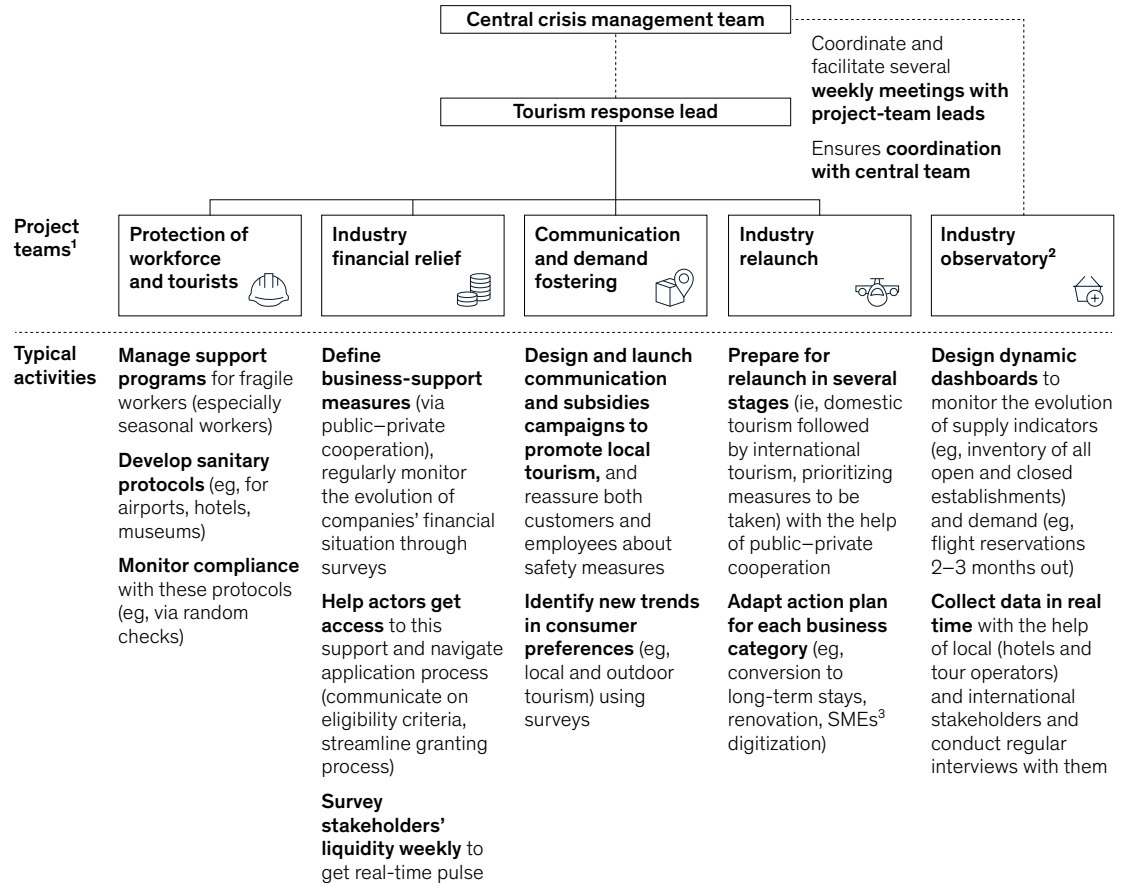
³ See Riccardo Boin, Alex Cosmas, Alex Dichter, and Nina Wittkamp, "A new approach in tracking travel demand," May 29, 2020, McKinsey.com.

⁴ See Mihir Mysore and Ophelia Usher, "Responding to coronavirus: the minimum viable nerve center," March 16, 2020, McKinsey.com.

⁵ Australia, Bahrain, Belgium, Canada, Egypt, Finland, France, Germany, Hong Kong, Indonesia, Israel, Italy, Kenya, Malaysia, New Zealand, Peru, Philippines, Singapore, South Africa, South Korea, Spain, Switzerland, Thailand, and the United Kingdom.

Teams are built to reflect real-world needs rather than existing organizational entities.

A tourism nerve center as an agile team across public and private sectors



¹Typical full-time teams include data analysis, legal, communications, finance or budget, supply chain, and procurement.

²Can be part of a central crisis management observatory.

³Small and medium-size enterprises.

stimulus was generally provided by multiple entities and government departments, and few countries had a single integrated view on beneficiaries and losers. We conducted surveys on how effective the public-sector response has been and found that two-thirds of tourism players were either unaware of the measures taken by government or felt they

did not have sufficient impact. Given uncertainty about the timing and speed of the tourism recovery, obtaining quick feedback and redeploying funds will be critical to ensuring that stimulus packages have maximum impact.

2. Experimenting with new financing mechanisms

Most of the \$100 billion stimulus that we analyzed was structured as grants, debt relief, and aid to SMEs and airlines. New Zealand has offered an NZ \$15,000 (US \$10,000) grant per SME to cover wages, for example, while Singapore has instituted an 8 percent cash grant on the gross monthly wages of local employees. Japan has waived the debt of small companies where income dropped more than 20 percent. In Germany, companies can use state-sponsored work-sharing schemes for up to six months, and the government provides an income replacement rate of 60 percent.

Our forecasts indicate that it will take four to seven years for tourism demand to return to 2019 levels, which means that overcapacity will be the new normal in the medium term. This prolonged period of low demand means that the way tourism is financed needs to change. The aforementioned types of policies are expensive and will be difficult for governments to sustain over multiple years. They also might not go far enough. A recent Organisation for Economic Co-operation and Development (OECD) survey of SMEs in the tourism sector suggested more than half would not survive the next few months, and the failure of businesses on anything like this scale would put the recovery far behind even the most conservative forecasts.⁶ Governments and the private sector should be investigating new, innovative financing measures.

Revenue-pooling structures for hotels

One option would be the creation of revenue-pooling structures, which could help asset owners and operators, especially SMEs, to manage variable costs and losses moving forward. Hotels competing for the same segment in the same district, such as a beach strip, could have an incentive to pool revenues and losses while operating at reduced capacity. Instead of having all hotels operating at 20 to 40 percent occupancy, a subset of hotels

could operate at a higher occupancy rate and share the revenue with the remainder. This would allow hotels to optimize variable costs and reduce the need for government stimulus. Non-operating hotels could channel stimulus funds into refurbishments or other investment, which would boost the destination's attractiveness. Governments will need to be the intermediary between businesses through auditing or escrow accounts in this model.

Joint equity funds for small and medium-size enterprises

Government-backed equity funds could also be used to deploy private capital to help ensure that tourism-related SMEs survive the crisis (Exhibit 2). This principle underpins the European Commission's temporary framework for recapitalization of state-aided enterprises, which provided an estimated €1.9 trillion in aid to the EU economy between March and May 2020.⁷ Applying such a mechanism to SMEs would require creating an appropriate equity-holding structure, or securitizing equity stakes in multiple SMEs at once, reducing the overall risk profile for the investor. In addition, developing a standardized valuation methodology would avoid lengthy due diligence processes on each asset. Governments that do not have the resources to co-invest could limit their role to setting up those structures and opening them to potential private investors.

3. Ensuring transparent, consistent communication on protocols

The return of tourism demand requires that travelers and tourism-sector employees feel—and are—safe. Although international organizations such as the International Air Transport Association (IATA), and the World Travel & Tourism Council (WTTC) have developed a set of guidelines to serve as a baseline, local regulators are layering additional measures on top. This leads to low levels

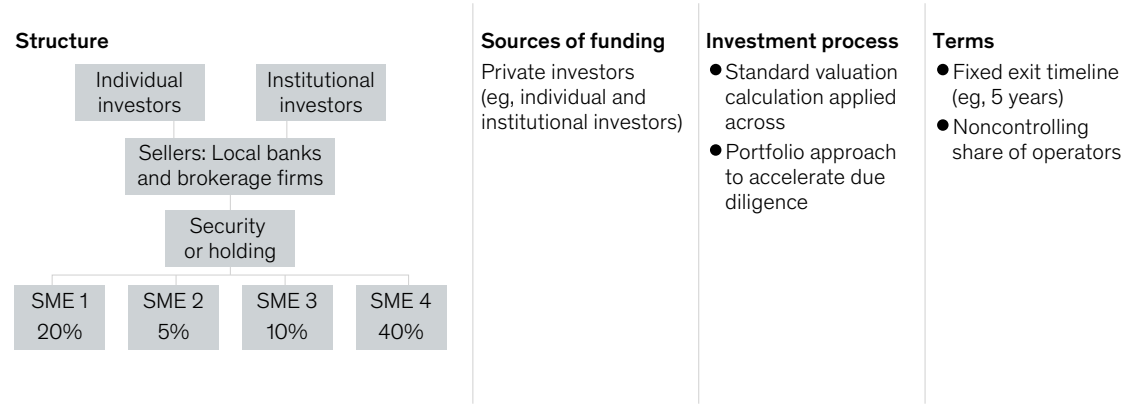
⁶See *Tourism policy responses to the coronavirus (COVID-19)*, OECD, June 2020, [oecd.org](https://www.oecd.org/).

⁷See "State aid: Commission expands temporary framework to recapitalisation and subordinated debt measures to further support the economy in the context of the coronavirus outbreak," European Commission, May 8, 2020, ec.europa.eu.

Exhibit 2

Facilitating the investment of private capital in the hospitality sector can ensure continuity of supply in the tourism industry, especially in subsectors and geographies heavily reliant on SMEs.

Illustrative model



of harmonization regarding regulations imposed by local governments.

Our surveys of traveler confidence in the United States suggests anxiety remains high,⁸ and authorities and destination managers must work to ensure travelers know about, and feel reassured by, protocols put in place for their protection. Our latest survey of traveler sentiment in China suggests a significant gap between how confident travelers *would like to feel* and how confident they *actually feel*; actual confidence in safety is much lower than the expected level asked a month before.⁹

One reason for this low level of confidence is confusion over the safety measures that are currently in place. Communication is therefore key to bolstering demand. Experience in Europe indicates that prompt, transparent, consistent communications from public agencies have had a similar impact on traveler demand as CEO

announcements have on stock prices. Clear, credible announcements regarding the removal of travel restrictions have already led to increased air-travel searches and bookings. In the week that governments announced the removal of travel bans to a number of European summer destinations, for example, outbound air travel web search volumes recently exceeded pre-crisis levels by more than 20 percent in some countries.

The case of Greece helps illustrate the importance of clear and consistent communication. Greece was one of the first EU countries to announce the date of, and conditions and protocols for, border reopening. Since that announcement, Greece’s disease incidence has remained steady and there have been no changes to the announced protocols. The result: our joint research with trivago shows that Greece is now among the top five summer destinations for German travelers for the first time. In July and August, Greece will reach inbound

⁸See Vik Krishnan, Ryan Mann, Nathan Seitzman, and Nina Wittkamp, “Hospitality and COVID-19: How long until ‘no vacancy’ for US hotels?,” June 10, 2020, McKinsey.com.

⁹See Kay Chen, Will Enger, Jackey Yu, and Cherie Zhang, “Hitting the road again: How Chinese travelers are thinking about their first trip since COVID-19,” May 14, 2020, McKinsey.com.

airline ticketing levels that are approximately 50 percent of that achieved in the same period last year. This exceeds the rate in most other European summer destinations, including Croatia (35 percent), Portugal (around 30 percent), and Spain (around 40 percent).¹⁰ In contrast, some destinations that have had inconsistent communications around the time frame of reopening have shown net cancellations of flights for June and July. Even for the high seasons toward the end of the year, inbound air travel ticketing barely reaches 30 percent of 2019 volumes.

Digital solutions can be an effective tool to bridge communication and to create consistency on protocols between governments and the private sector. In China, the health QR code system, which reflects past travel history and contact with infected people, is being widely used during the reopening stage. Travelers have to show their green, government-issued QR code before entering airports, hotels, and attractions. The code is also required for preflight check-in and, at certain destination airports, after landing.

4. Enabling a digital and analytics transformation within the tourism sector

Data sources and forecasts have shifted, and proliferated, in the crisis. Last year's demand prediction models are no longer relevant, leaving many destinations struggling to understand how demand will evolve, and therefore how to manage supply. Uncertainty over the speed and shape of the recovery means that segmentation and marketing budgets, historically reassessed every few years, now need to be updated every few months. The tourism sector needs to undergo an analytics transformation to enable the coordination of marketing budgets, sector promotions, and calendars of events, and to ensure that products

are marketed to the right population segment at the right time.

Governments have an opportunity to reimagine their roles in providing data infrastructure and capabilities to the tourism sector, and to investigate new and innovative operating models. This was already underway in some destinations before COVID-19. Singapore, for example, made heavy investments in its data and analytics stack over the past decade through the Singapore Tourism Analytics Network (STAN), which provided tourism players with visitor arrival statistics, passenger profiling, spending data, revenue data, and extensive customer-experience surveys. During the COVID-19 pandemic, real-time data on leading travel indicators and "nowcasts" (forecasts for the coming weeks and months) could be invaluable to inform the decisions of both public-sector and private-sector entities.

This analytics transformation will also help to address the digital gap that was evident in tourism even before the crisis. Digital services are vital for travelers: in 2019, more than 40 percent of US travelers used mobile devices to book their trips.¹¹ In Europe and the United States, as many as 60 percent of travel bookings are digital, and online travel agents can have a market share as high as 50 percent, particularly for smaller independent hotels.¹² COVID-19 is likely to accelerate the shift to digital as travelers look for flexibility and booking lead times shorten: more than 90 percent of recent trips in China were booked within seven days of the trip itself.¹³ Many tourism businesses have struggled to keep pace with changing consumer preferences around digital. In particular, many tourism SMEs have not been fully able to integrate new digital capabilities in the way that larger businesses have, with barriers including language issues, and low levels of digital fluency. The commission rates on existing

¹⁰Based on IATA Air Travel Pulse by McKinsey.

¹¹Global Digital Traveler Research 2019, [Travelport, marketing.cloud.travelport.com](https://marketing.cloud.travelport.com); "Mobile travel trends 2019 in the words of industry experts," blog entry by David MacHale, December 11, 2018, blog.digital.travelport.com.

¹²Sean O'Neill, "Coronavirus upheaval prompts independent hotels to look at management company startups," Skift, May 11, 2020, skift.com.

¹³See Will Enger, Steve Saxon, Peimin Suo, and Jackey Yu, "China's travel recovery gains steam: How families are planning their summer vacations," June 12, 2020, [McKinsey.com](https://mckinsey.com).

Exhibit 3

Government-supported platforms or data lakes could allow the rapid creation of packages that include SME product and service offerings.

Tourism Exchange Australia (TXA)¹

Matchmaker

Promote tourism experience by connecting suppliers with distributors and intermediaries to benefit from the breadth of product offerings:

- Aggregates offerings; offers diverse product categories (eg, accommodation, attractions, events)
- Enhance diversity and packaging of offerings to optimize visitors experience
- Share data and provide analytical insights



¹TXA is a national booking-exchange platform providing a competitive marketing advantage by making products both visible and bookable on a multitude of distributors, facilitating a cost-effective way to market the industry.

platforms, which range from 10 percent for larger hotel brands to 25 percent for independent hotels, also make it difficult for SMEs to compete in the digital space.

Governments are well-positioned to overcome the digital gap within the sector and to level the playing field for SMEs. The Tourism Exchange Australia (TXA) platform, which was created by the Australian government, is an example of enabling at scale. It acts as a matchmaker, connecting suppliers with distributors and intermediaries to create packages attractive to a specific segment of tourists, then uses tourist engagement to provide

further analytical insights to travel intermediaries (Exhibit 3). This mechanism allows online travel agents to diversify their offerings by providing more experiences away from the beaten track, which both adds to Australia's destination attractiveness, and gives small suppliers better access to customers.

Governments that seize the opportunity to reimagine tourism operations and oversight will be well positioned to steer their national tourism industries safely into—and set them up to thrive within—the next normal.

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AAHOACON20 Day 1: Advocacy, Resilience Are Key During Crisis

BY ADAM PERKOWSKY ON AUGUST 11, 2020

NATIONAL REPORT—On the opening day of AAHOACON20, Chairman Biran Patel welcomed guests (viewers) to the first-ever virtual conference for the organization.

“As you can imagine, this isn’t exactly what we envisioned when we began planning our convention,” he said. “We were prepared for four festive days of celebrating your accomplishments and our industry in sunny Orlando, FL. So many Americans are facing a tough new reality because of COVID-19, and we’ve had to make some changes. This pandemic is having a profound impact on our industry and our country.”

He continued, “Over 160,000 of our fellow Americans have lost their lives from this virus. Big parts of our economy and our society are on pause. Businesses are struggling and millions of people in our industry are out of work. Hotel owners are struggling to keep their lights on and stay current on their mortgage. It’s easy to get down in these challenging times, but we hoteliers are resilient people and a resilient industry.”

Jagruti Panwala, AAHOA’s immediate past chair—who pointed out that the group’s membership has risen to nearly 20,000, the highest in its history—discussed how important political advocacy is to the association and its members.

“When I first became involved in AAHOA over a decade ago, I saw just how important advocacy is to our industry. Advocacy became a passion of mine,” she said. “As entrepreneurs living the American dream, we have an incredible story to tell. We can use our story to share valuable insights into the laws and regulations that govern our industry. When we engage in advocacy, we put faces to our names, to our businesses, to our issues and to our contributions in our communities. When our elected officials know who we are, our hotels cease to be just part of the landscape.”

She continued, “Over the past year, we achieved great things in Washington, DC. We worked with our coalition partners to help with the reauthorization of Brand USA. We also mobilized hoteliers to inform the new rules of joint employer, which will fundamentally strengthen the success of the franchise business model. And AAHOA officers stood with the president at the White House as he announced the important initiatives that help small businesses. We must keep building this relationship and increase our footprint in the political sphere, especially as the crisis challenges our livelihood.”

‘Do the Best You Can’

Harris Rosen, president and COO of Orlando-based Rosen Hotels & Resorts, offered leadership advice in a keynote address.

“In the 46 years that we’ve had our little company, I must confess that this has been the worst time by far. It’s been an awful experience. We’ve tried our best, but we can’t control what is going on, and that’s the great tragedy,” he said. “Normally, if we’re having challenges, we can step forward, confront those challenges and do something about it. What is occurring now is well beyond our control, and that’s what’s so frustrating. So, my advice is: Just do the best you can. There really isn’t much advice I can offer because this has never happened to us before.”

He added, “What can we do? We can take a deep breath, do the best we can under these circumstances and hope and pray that within a reasonable amount of time there’ll be a vaccine and then things will get better.”

He offered a suggestion to hoteliers who will have to decide whether or not to close their hotels. “Put together a pro forma based on open, put together a pro forma based on closed—whichever works best for you, my recommendation would be to do it,” he said.

He recommended that the industry continue to plan for the future. “This is not the end for any of us hopefully. We’ll all survive. It will be a struggle but we will survive,” he said. “A question that we have asked ourselves, and I’m sure many of you are asking yourselves: Now what? Let’s assume in the next six months to a year things get better, and within a couple of years we’re back to normal. If we have plans for the future, what do we do? My advice is pretend as though this didn’t happen. The likelihood is that it will never happen again in our lifetime. Do everything you normally do to prepare for additional rooms, for a new property, whatever it is that you’ve been dreaming about and hoping for. Don’t let this interfere with your future.”

[AAHOA](#)

[AAHOACON20](#)

[Biran Patel](#)

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Do department stores have a future? It's complicated

If the companies want a chance to stay in business, they should cater to younger generations and be mindful of how the pandemic is changing consumerism.



A closed sign appears on the door of Neiman Marcus' flagship store in downtown Dallas, Sunday, April 19, 2020. The department store is expected to file for bankruptcy amid the COVID-19 pandemic. (Tom Fox/The Dallas Morning News) (Tom Fox / Staff Photographer)

When it comes to the future of department stores, there are many variables adding up, especially related to young people, that put the stores' viability at risk. Young people are more deliberate about their spending than other generations, and office environments and attire are likely to change as more people start to work from home. Issues for department stores will be magnified by the pandemic, as the future of the virus remains uncertain and more people shop online to limit their exposure to COVID-19.

Let's rewind to when department stores were the one-stop-shop for many people. Back in the '90s, department stores were the bedrock of suburban malls. A consumer could find items ranging from paint to designer dresses. So why did department stores fall from grace?

To start, too many malls were built and all of the department stores started to look the same. Department stores that were once local became national chains — Neiman Marcus in Dallas, Lord & Taylor in New York City, Nordstrom in Seattle. Some of these stores retained some distinctive features, but consumers caught on to the sameness.

Two other trends developed at around the same time that have contributed to the decline in

department stores. Some popular clothing brands sold in department stores created their own stand-alone shops. Brands like True Religion jeans and Nine West shoes now have their own spaces in malls, taking away the monopoly from department stores. In Dallas' NorthPark Center, for example, Neiman Marcus remains, but so do the stores of the brands sold there. Meanwhile, e-commerce took flight. Once e-commerce began, department stores had to transition online — a costly expenditure — while their brands forged ahead with their own websites, too.

As we moved past the department store prime time in the '90s and very early 2000s, the stores experienced great financial troubles, well before the most recent bankruptcy parade triggered by the pandemic. The coronavirus did, however, add salt to the wound.

Sales at Little Rock, Ark., based Dillard's have declined over the past couple of decades. In 2005, Dillard's reported net sales of \$7.6 billion. That number has since decreased, not steadily, but the trend is certainly down. For the year ended February, net sales were \$6.2 billion. And that doesn't even reflect the pandemic. For the first quarter of this year, as COVID-19 hit, Dillard's announced net sales declined 46% compared with last year to \$787 million.

Plano-based J.C. Penney Co. has seen a similar trend. In 2005, J.C. Penney reported net sales of \$18.9 billion. By 2019, net sales had dropped to \$10.7 billion. In May, the department store chain filed for bankruptcy.

[A report by Deloitte](#) points to the economy as a stronger determinant of department stores' futures compared to the long-term evolution of online shopping, a blame shouldered by millennials — a generation born between 1981 to 1996, according to [Pew Research Center](#), with Generation Z coming after. The U.S. Census Bureau explains that the 2008 financial crisis led to a decline in median income that bottomed out in 2012. By 2016, median income was only slightly above what it was in 2007.

As department stores like [Macy's have recently reported](#), sales are higher than expected in light of the latest store re-openings, but the road to recovery is long. Americans are experiencing a recession as catastrophic as the Great Depression. Even though the unemployment rate has improved recently, it is still around 13% and is expected to remain high. These two variables do not bode well for consumer spending.

Young people have been more deliberate about spending than prior generations, and the current recession will only add to that point. According to [a study](#) completed by the National Retail Foundation and IBM, 65% of Gen Zers say they want “to get a lot for their money, with discounts, coupons, and a rewards program.”

The population as a whole, especially younger generations, are also prioritizing experiences over products. [A 2018 paper](#) by Expedia and the Center for Generational Kinetics states that 49% of both Gen Zers and millennials “would sell some of their clothes or furniture to save money to go on a trip.” The National Retail Federation backs this up in a [2019 “Consumer View” report](#) that says “shoppers want to buy ‘that lovin’ feeling,” which is gained from experiences.

Now, faced with a recession, some recent college graduates who had jobs secured in the fall are seeing those jobs get pulled out right from under them. Many summer internship opportunities have dried up, and other summer jobs in restaurants or retail are in short supply.

And to top it off, in Lawfare, a national security blog that partners with Brookings, [scholars write](#) that the effects of recessions linger for decades after they have come and gone. Some millennials had already lived through one recession when the current one hit, and Gen Zers will be the latest generation to experience a recession.

Further, millennials and Gen Zers are saddled with more student debt on average than members of prior generations. The Institute for College Access & Success [reports](#) that 65% of college seniors who graduated from private and public nonprofit institutions in 2018 have student debt, averaging \$29,200. These factors will add to younger generations' calculated spending practices.

Another reason for young people's deliberate spending is that their social and political values often drive their purchases, according to research by the [NRF](#) and [Deloitte](#). Younger generations want to buy from companies that are committed to mitigating their impact on the environment and other humanitarian harms caused by the fast fashion industry, as two examples. The same IBM and NRF report states that 45% of Gen Zers say they "choose brands that are eco-friendly and socially responsible." In a different [NRF study](#), the company finds that 44% of millennial parents will "only shop brands and retailers that reflect their social or political values."

Some department stores have made strides with their sustainable products. Nordstrom has a [new Sustainable Style category](#), and it has joined the G7 Fashion pact, a group of 32 global luxury retailers that have come together to address climate change. Nordstrom hasn't reported on the profitability of these recent efforts.

Several start-up brands that focus on sustainability have said their sales are growing. Reformation told [the Business of Fashion](#) that the company, founded in 2009, has seen continued growth since 2014. Kotn, a Canada-based ethically-sourced brand, told [Forbes](#) it has grown since its inception in 2015. The founders of these companies did note in [an interview with HuffPost](#) that it is much harder for big, long-established stores — like most department stores — to switch over to sustainable models due to costs and existing infrastructure.

Another opportunity for department stores to adjust their product offering to fit with the times is to follow the work-from-home trend. Many department stores are the go-to for business wear, but people don't wear business suits and heels when working at home. Product lines for more relaxed work could be long-term wins for department stores. Many companies have relaxed their policies for employees working in the office for 2020, and some, such as Facebook, announced a permanent transition to remote work.

If department stores want any chance at survival, they should consider lowering prices, prioritizing sustainable and ethical practices, and reevaluating the types of apparel sold at their companies. These actions might better draw in millennials and Gen Zers, the generations that department stores will have to rely on in the future.

But that recipe for success might be futile. *The Wall Street Journal* [reports](#) that around 100,000 stores will likely close in the next five years, and Amazon and other online businesses will continue to threaten department stores as the pandemic continues. The mixture of e-commerce and extended sheltering in place might simply mark the department store's demise. Many reading this article will never step into another department store again.

Not quite a ghost town, here's how downtown Fort Worth could change after coronavirus

August 2, 2020 – Luke Rankor – Fort Worth Star Telegram Staff Writer



Despite the surgical mask draped over Chris Gensheimer's face, it is easy to tell he's smiling at the woman approaching the counter in his [Earth Bones boutique in downtown Fort Worth](#).

They clearly know each other, exchanging pleasantries about their families before the woman says she'll be back soon.

These small personal interactions are often a thrill for small business owners like Gensheimer, but they've become increasingly precious as the coronavirus has left people weary of being together. The huddled groups of name-tagged convention-goers and office crowds are gone, replaced with infrequent visitors and Sunday brunchers.

After roughly 30 years in retail, Gensheimer has decided to close his three downtown shops. First a gift store

in the Sid Richardson Museum, last month the Retro Cowboy and by the end of August, Earth Bones, too, will close. Gensheimer's wife and her late sister opened Earth Bones in 1989 on Hulen Street in Arlington Heights with a collection of homemade jewelry.

Leaving retail has been in the works for a while, he said, so he can't fully blame the coronavirus or the shutdowns that followed. But the situation did escalate his decision.

"I've been wanting to go do something else, but the corona was kind of a, well, you may as well jump to it and push to finish up," he said. It could take three years to return to profitable business, he guessed. "To what end is that worth it?"

His shops are among at least seven businesses that have closed in downtown Fort Worth since the pandemic forced local and state leaders to shut down in-person commerce in March. While some businesses have been able to reopen at limited capacity, restaurants Bird Cafe, Cantina Laredo, Taverna and The Brass Tap have also shuttered.

[Fort Worth's downtown commerce](#) is heavily dependent on tourism and conventions, two industries rocked by the pandemic. Last year downtown hotel occupancy was above 70%, according to Visit Fort Worth. It's currently at 28%. Downtown parking is operating at about 30% of normal occupancy, according to Downtown Fort Worth Inc. The first convention since March, the Southwest Believers' Convention, is expected to bring 1,500 people between Monday and Saturday.

Small business closures are on the rise nationally. [Yelp estimated 41% of COVID-related closures](#) it reported since March, or nearly 73,000 businesses, will never reopen. The website uses crowdsourcing to compile business reviews and track openings and closings. On a brighter side, the company's July 25 economic impact report indicated more than 20% of businesses that closed in April have reopened.

An urban expert at [Rice University's Kinder Institute for Urban Research](#) said cities should brace for more closures in their downtowns. It could be well into 2023 before urban hub commerce returns to what it was in 2019.

"Make no mistake about it, there's going to be a lot of vacant restaurants and bars in downtowns across the country, including Fort Worth," said institute director Bill Fulton, adding that while those spaces will be repopulated with new ventures, it will take time for those deals to be made.

But Fort Worth promoters, including Downtown Fort Worth Inc. and the manager of Sundance Square, hope a combination of public health initiatives, a vaccine and creative use of space will return life in downtown to a more normal vibe by this time next year.

"The reason I'm so optimistic is that other parts of the world have already started to bounce back," said Andy Taft, president of Downtown Fort Worth Inc. "We can't be looking at this after six months and suggest what it would be like in a year or so."

THE FUTURE OF DOWNTOWN FORT WORTH

The pandemic has forced property managers to rethink their space and how people interact, said Henry S. Miller III, director of mixed use development for Henry S. Miller Co., the large brokerage and property management firm that handles Sundance Square [under an agreement with Fine Line Diversified Development](#). Fine Line is owned by well-known Fort Worth businessman Ed Bass and wife Sasha Bass. The [multi-block business and entertainment district is the heart of downtown](#) and takes up more than 1.5 million square feet of office, retail and other space.

Miller said many of the changes people can expect to see in downtown have been in the works for a while, but the virus has hurried them along. Chiefly is an increased use of outdoor space.

The Sundance Square plaza is one of the largest and arguably most pedestrian friendly outdoor areas in Fort Worth, but it has been closed except for pass-through walking since March. Miller said Sundance Square is working on how to reopen the space while also ensuring safe social distancing.

In the meantime, restaurants have been using large outdoor tables to provide curb-side to-go pick up, Miller said.

A bolder use of space is in the works that has a more European feel — commandeering unused parking and possibly entire streets for outdoor dining and shopping.

Many downtown buildings don't have enough space to do a robust commerce with reduced capacity, so moving the experience outside offers a simple solution, he said. Since June the city has allowed businesses to apply for parklet permits for the curbside parking area in front of their property, though both Taft and Miller said they were unaware of any current permits downtown. The concept is common across the country, [including in Dallas](#).

Miller said he imagined closing streets that don't carry major traffic for a portion or all of the block to increase outdoor space.

"It's creating a more festive experience that is making the streets come alive, and I think in many ways is transforming the dine-out experience," Miller said.

Fulton, the Rice University urban researcher, said these pop-up outdoor spaces are likely to stick around if they're successful. Spread of the virus is less likely outside, but people may also become accustomed to more walkable streets.

The pandemic has shown most office-type employers there is no real need for permanent office space at a large scale, Fulton said. He expects office work to evolve into a hybrid where most of the job is done remotely while companies downsize their footprint to fit just the essential in-person meetings.

That will leave significant unused office space in many cities, he said, which could be an opportunity for companies to acquire downtown space cheaper or for building owners to convert space to housing. While social distancing has become the norm during the pandemic, Fulton said he thought many people would still ultimately want to live in and work in downtowns.

"People are increasingly going to have the ability to live where they want to live. Some people think that that means there will be endless sprawl because no one wants to live in cities if they have a choice," Fulton said. "I disagree. Increasingly there are people who want to live in the center of the city and I don't think that demand's going to dry up."

Taft said he thought it was too early to speculate on what downtown office space might look like. Most long-term leases have not come up for renewal, he said, and the majority of older office buildings that would make for attractive living have already been converted.

Downtown welcomed about 100 new residents in April, May and June, according to real estate data for the ZIP code.

"Anyone who is talking about fleeing to the suburbs is probably trying to sell something in the suburbs," Taft said, adding that he thought downtown would bounce back rapidly. "I don't think anyone is making major real estate decisions in this environment."

MAKING IT WORK

Down the street from the Sundance Square plaza, Glen Keely, owner of cocktail bar Thompson's Bookstore, called the pandemic "the worst case scenario in every way."

With no convention business or after-work drinkers, foot traffic at 900 Houston St. has all but dried up, he said. Keely criticized Gov. Abbott for closing bars again June 26, which he described as "discrimination against one sector."

Keely wants to hold on to his business, so he worked with the city's code compliance officer to come up with a way to sell drinks to-go. Liquor sales must be accompanied by food, so [Thompson's now sells a \\$4 cheese, cracker and nut plate or some olives for \\$1](#). The bar is open only 4 p.m. to 6 p.m. Tuesday through Friday for orders made online.

It's a creative way to stay open, but Keely said it's not about making a profit. At this point, he said he's just trying to turn his inventory into cash to stay afloat. Keely's landlord downtown, and another at Poag Mahone's have worked with him on leases, but he needs cash flow for either business to survive.

"Listen, I'm in the business I'm in for 35 years because I love the social interaction," he said.

Roughly 70% of the business in Sundance Square have reopened in some fashion, Miller said, though most of the seven permanent closures, including Gensheimer's shops, have been in Sundance space.

Miller said the management firm understands the financial constraint business owners are under, but is hesitant to "bankroll" any tenant. Many new leases are structured not to be lower on the front end and ramp up, he said, to give tenants some relief.

Despite some closures he remains optimistic about downtown, though he wouldn't speculate on a time frame for a turnaround.

"I'm seeing it as an opportunity for us to do things that are more innovative and more in keeping with what people really want," Miller said. "If there's any kind of blessing out of a bad situation, I think it's being able to change things to make living, working, playing, shopping a better, healthier, safer and more inspiring situation."

Even though Gensheimer is closing his stores, he wouldn't rule out returning to downtown in some capacity. He was hard pressed to be anything but hopeful.

"I want to be a cheerleader for the next month and make sure people come to our downtown," he said. "We are open ... We're the engine of our city"