

Semi-Annual Update

Irving Convention & Visitors Bureau

January 27, 2022

Agenda

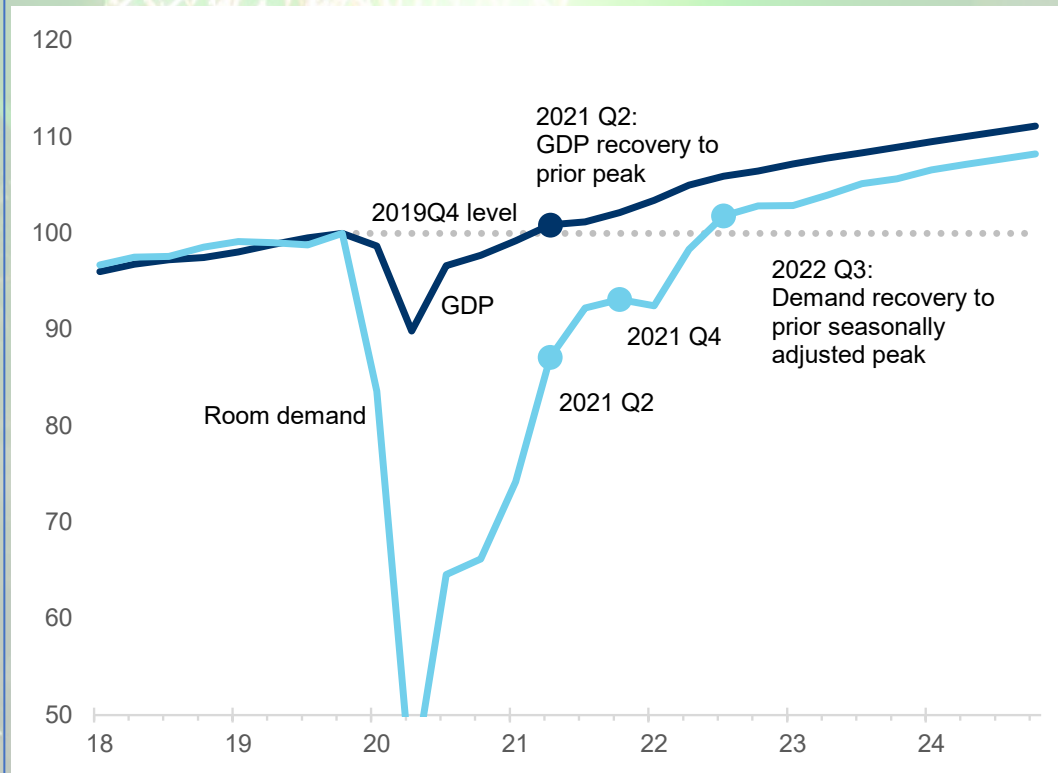
- Tourism Economics Forecast
- State of the Irving Industry
- COVID Impacts & CARES/ARPA Resources & Results
 - Sales & Services
 - Marketing & Communications
 - Irving Convention Center
- 2021-26 ICVB Strategic Plan



US hotel room demand is still below pre-pandemic levels, even as GDP has recovered

GDP and room demand

Index (2019 Q4 = 100)



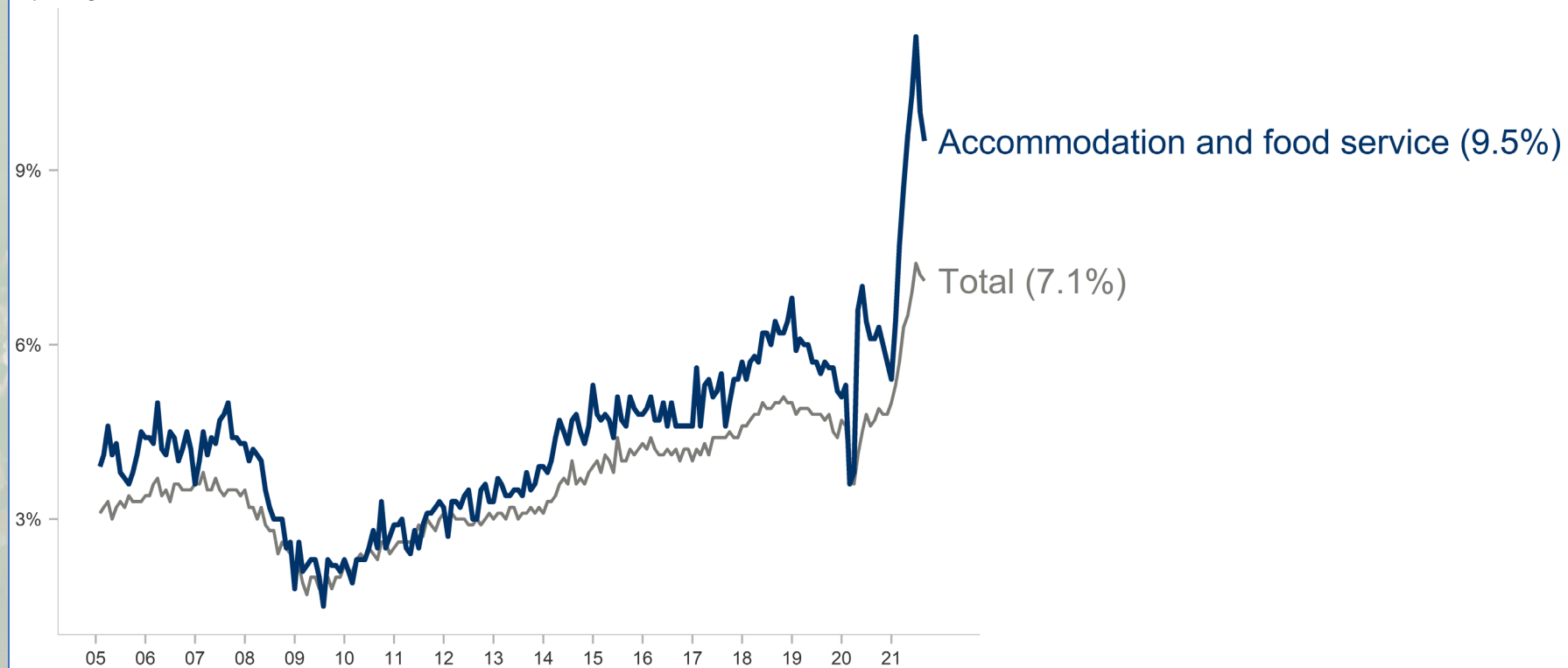
Note: Real GDP, seasonally adjusted.

Source: BEA; STR; Oxford Economics

Employers face challenges re-staffing

Job openings

Openings rate, US



Note: The job openings rate is the job openings level as a percent of total employment plus job openings level. Data through September 2021. Seasonally adjusted. Source: Bureau of Labor Statistics

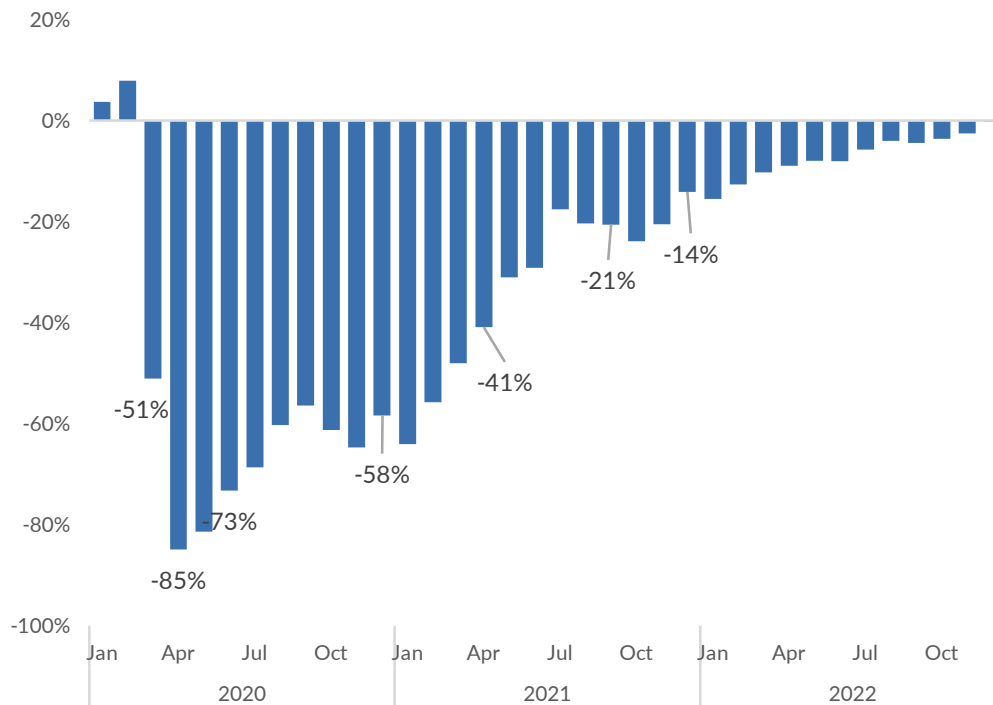
Irving Lodging Forecast Assumptions

- Public health conditions nationally stabilize as we proceed through 2021 Q4, and hospitalizations remain moderate in most areas.
- In 2022, Covid-19 recedes as a major cause of death, but outbreaks continue.
 - **Post-forecast: Omicron impact is uncertain, but vaccines likely remain highly effective at reducing risks**
- US economic recovery continues to be supported by strong consumer spending.
- Corporate travel normalizes progressively through 2022.
- Leisure travel continues to be boosted by favorable factors.
- Group demand improves steadily but remains below 2019 levels.

Room revenue is expected to be 32.3% below 2019 levels in 2021, and 7.0% below in 2022.

Room revenue impact

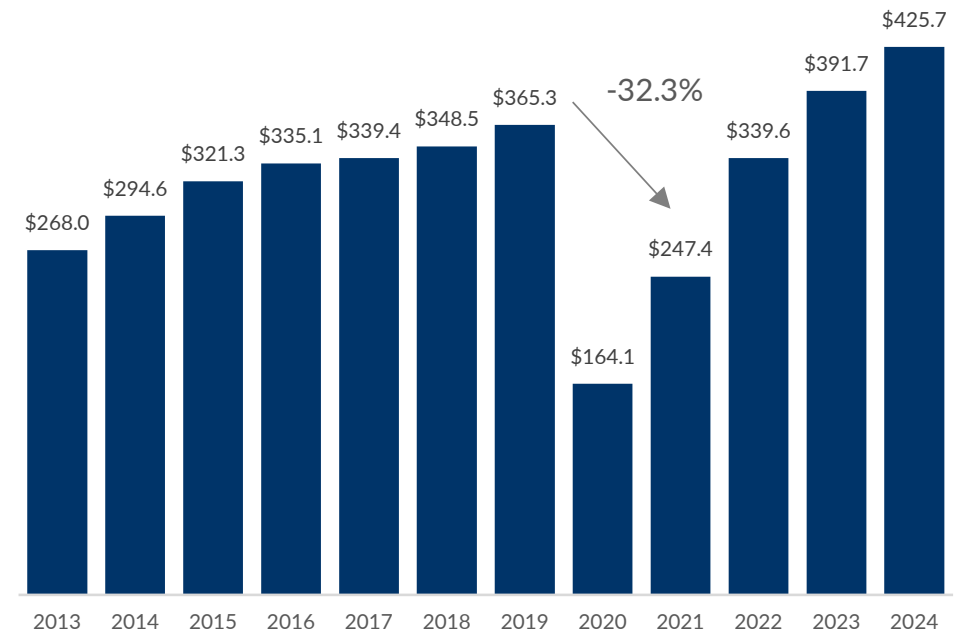
Irving, difference relative to same month in 2019



Source: STR, Tourism Economics

Room revenue

Irving, in millions

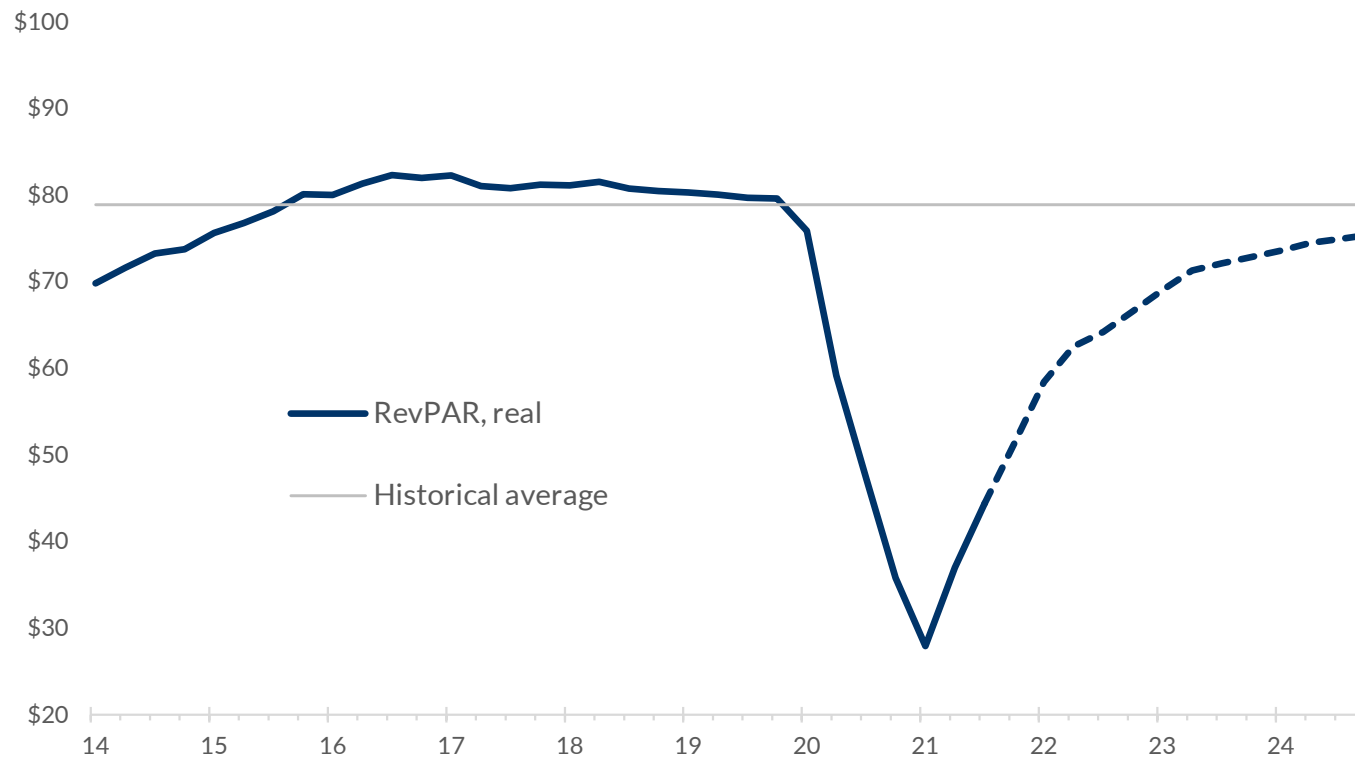


Source: STR, Tourism Economics

It may take until beyond 2024 for RevPAR to recover to its historical average

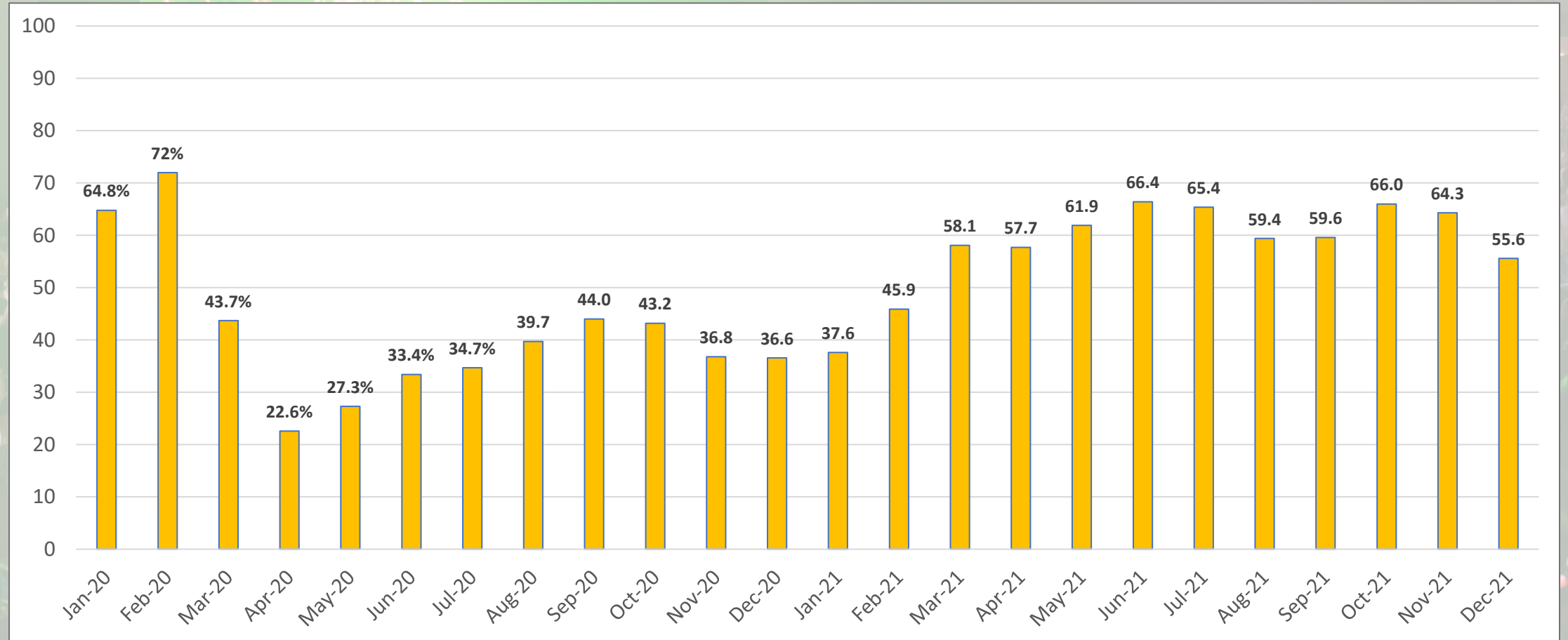
Real RevPAR: Irving

In 2020 dollars, trailing twelve-month average, dashed lines indicate forecast

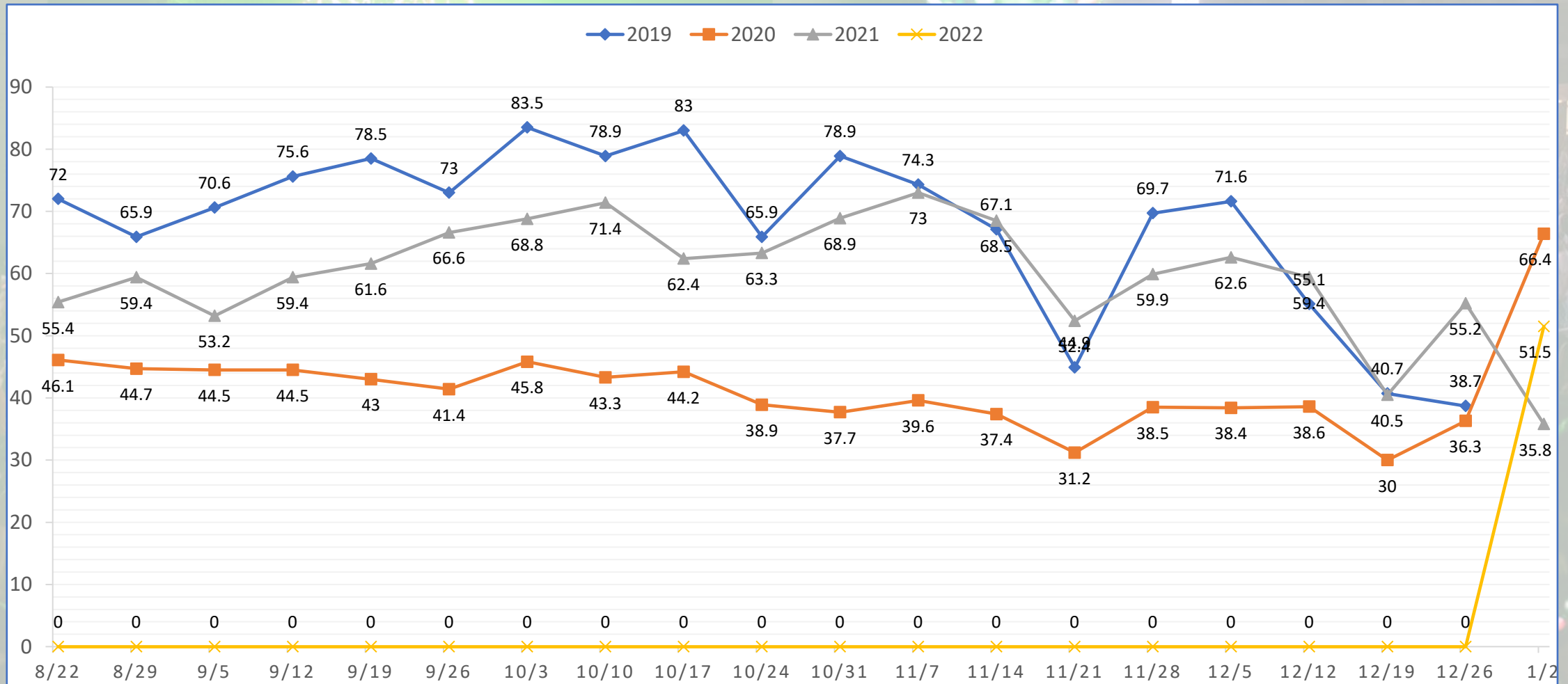


Note: Historical average based on 2014 to 2019. Forecast through 2024 Q4.
Source: STR, Tourism Economics

Hotel Occupancy Trends

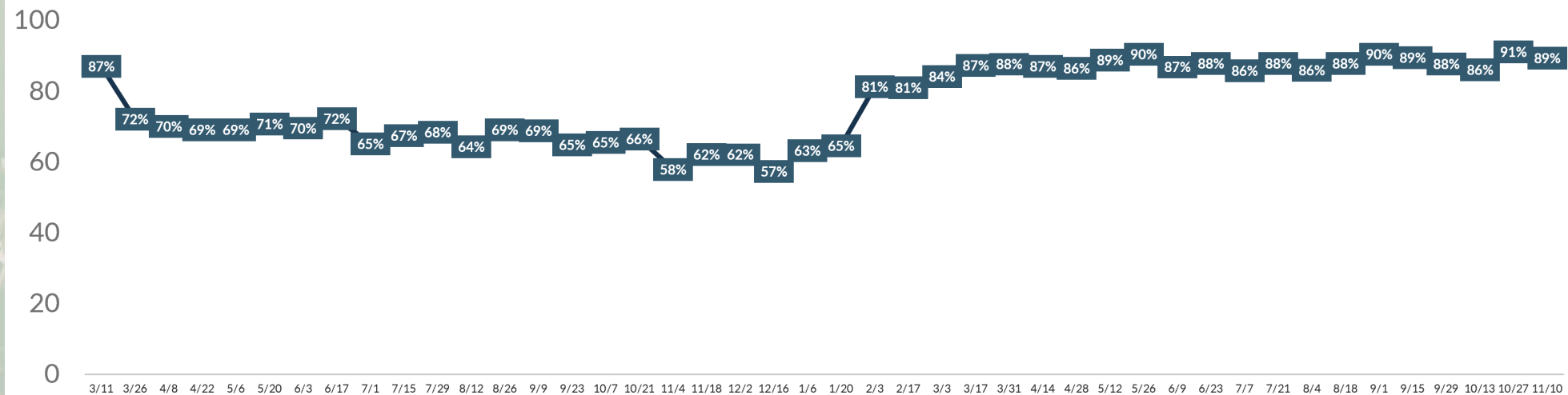


Hotel Occupancy Trends Week by Week



Intentions to travel remain high

Travelers with Travel Plans in the Next Six Months Comparison



Travel Sentiment Study Wave 50

Longwoods INTERNATIONAL | miles PARTNERSHIP

TOURISM ECONOMICS
AN OXFORD ECONOMICS COMPANY

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Response. Recovery. Resiliency.

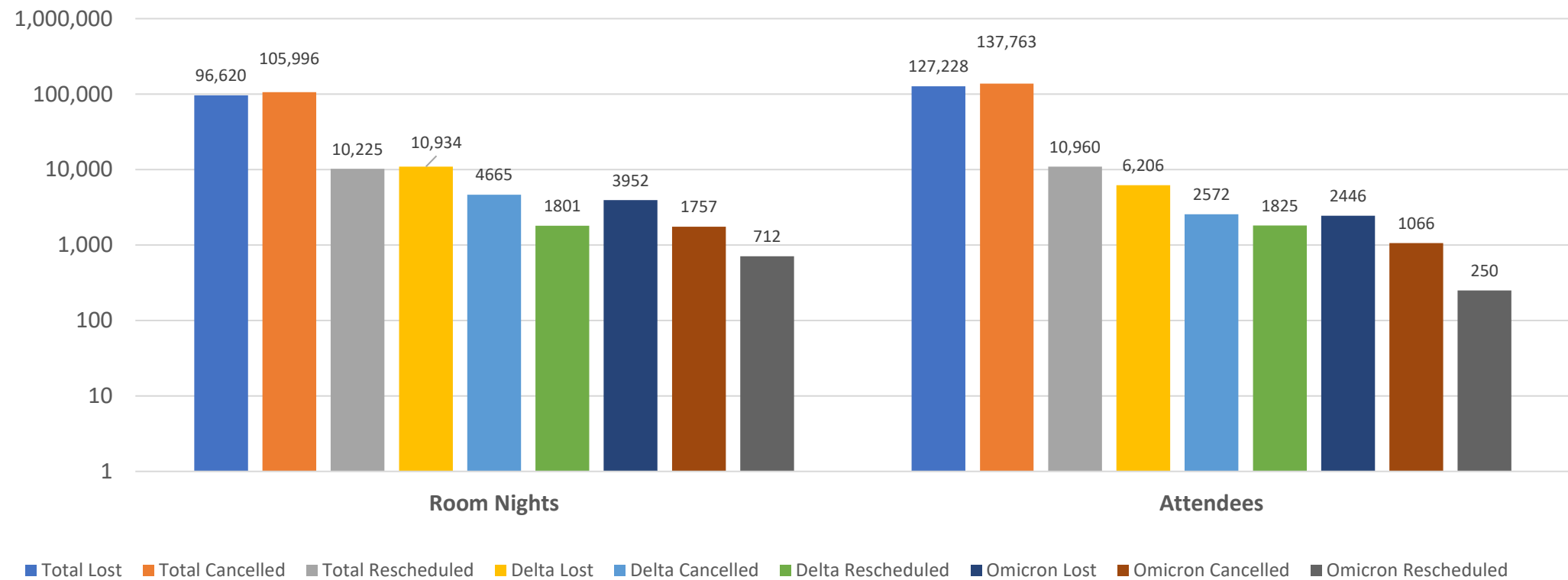
A large crowd of people is gathered at a concert or festival. In the background, there is a stage with a large screen displaying a green and white geometric pattern. Above the stage, a smaller screen shows a person in a green and white outfit. The scene is illuminated with green and white lights.

CVB Sales & Services

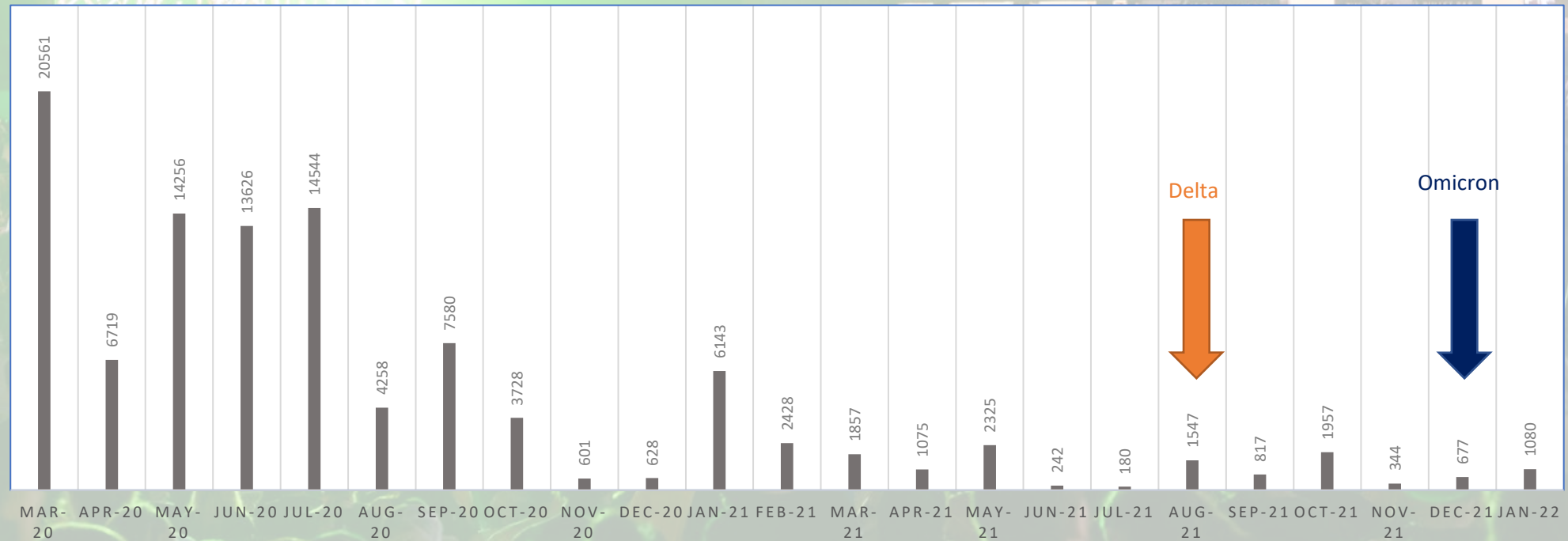
ICVB Hotel Bookings – COVID Impacts

Economic Impact of Lost/Cancelled Room Nights to date: \$62,857,341.00

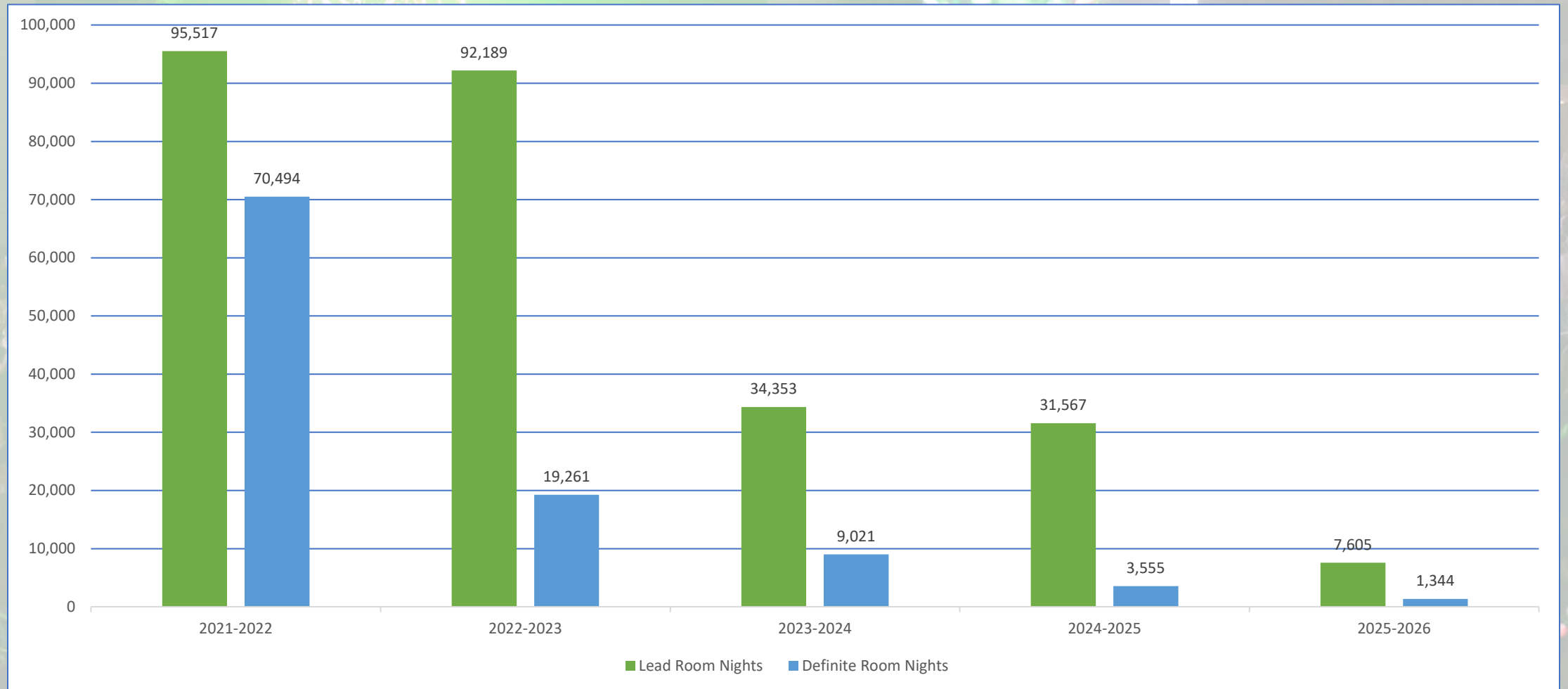
Covid-19 Impact March 2020- January 2022



ICVB COVID Impacts by Month



Intent to Travel Remains Strong – ICVB Pipeline



A large crowd of people is gathered at a concert or festival. In the background, a stage is visible with a large screen displaying a green and white pattern. Above the stage, a smaller screen shows a person in a green and white outfit. The scene is illuminated with green and white lights.

CVB Marketing & Communications

Recovery Marketing Campaigns

Staycations Campaign Objectives

- Market Irving hotels as a safe way to enjoy a short vacation
- Capitalize on existing travel demand
- Highlight Irving hotel deals and specials
- Drive referrals to Irving hotels to increase occupancy rates

Ad • www.irvingtexas.com/getaways


Top Weekend Getaways | Escape & Relax for the Weekend

Take a Break from the Stress of Life with a Weekend Getaway in Irving! Take Advantage of Deals & Packages at Local Resorts, Along with Enhanced Health Policies. Book Your Stay. Gateway to Dallas. Easy Access to Transit. New Sanitation Policies. Brands: Sheraton, Texican Court, NYLO, Marriott, Omni, Westin, Four Seasons

Restaurants Check Out the Top Dining Spots When You Travel to Irving.	Things to Do Whether Indoors or Outdoors, Discover Things to Do on Your Trip.
Hotel Safety See the Specific Sanitation Policies of Irving Hotel Brands	Local Shopping Texas Charm Meets Fashion See All the Local Shopping Options

IRVING TEXAS **DEALS & DISCOUNTS!**
IRVING'S BEST HOTELS

Take advantage of these resort packages with a weekend getaway to Las Colinas.



IRVING TEXAS

IRVINGTEXAS.COM/DEALS/
Escape with a Winter Getaway
Whether you are wanting a romanti...

GET OFFER

👍 🙌 😊 Sandra R... 6 Comments 17 Shares

IRVING TEXAS **ESCAPE & UNWIND!**
RESORT & HOTEL DEALS



IRVING TEXAS **RELAX THIS FALL**
RESORT & HOTEL DEALS



IRVING TEXAS **DEALS & DISCOUNTS!**
IRVING'S BEST HOTELS



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Staycations Campaign Results

- CARES

Total Campaign Spend	\$227,442
Advertising Impressions	19,240,275
Website Visits	259,217
Advertising Conversion Rate	46.8%
Hotel Booking Referrals	121,413
Potential Economic Value (PEV)	\$24,930,370

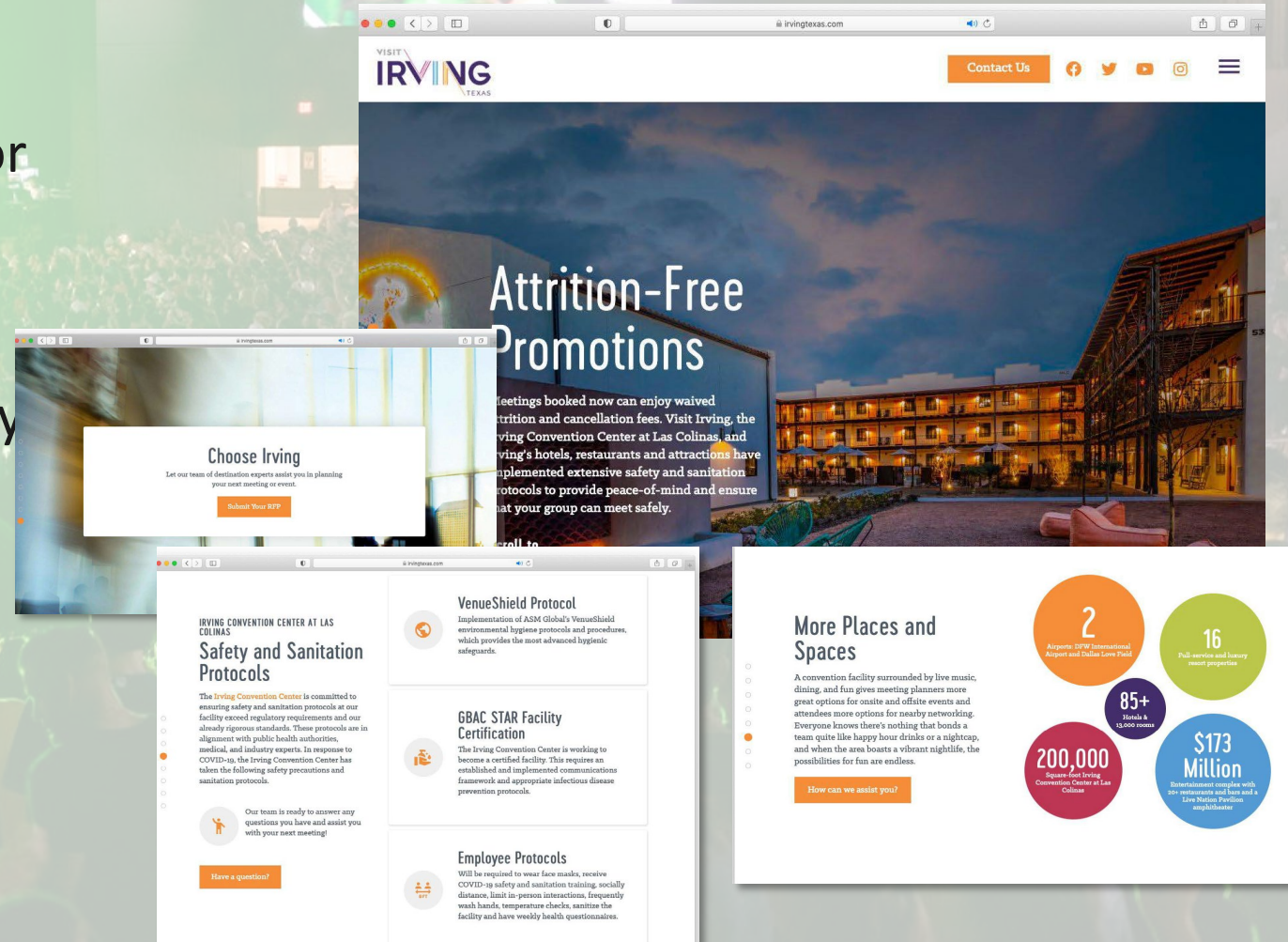
- ARPA to date

Total Campaign Spend	\$93,440
Advertising Impressions	7,340,702
Website Visits	71,892
Advertising Conversion Rate	49.9%
Hotel Booking Referrals	35,910
Potential Economic Value (PEV)	\$9,361,739

Potential Economic Value (PEV) = The economic potential generated across hotels, restaurants, and other tourism-related activities. PEV is calculated by qualified partner referrals, and 2019 Economic estimates provided by Destination Analysts.

Safe Meetings Campaign Objectives

- Generate awareness and consideration for hosting a meeting or event in Irving
- Mitigate potential safety concerns meetings planners and attendees may have
- Highlight Irving's destination attributes
- Generate leads and RFP submissions



Safe Meetings Campaign Results

- CARES

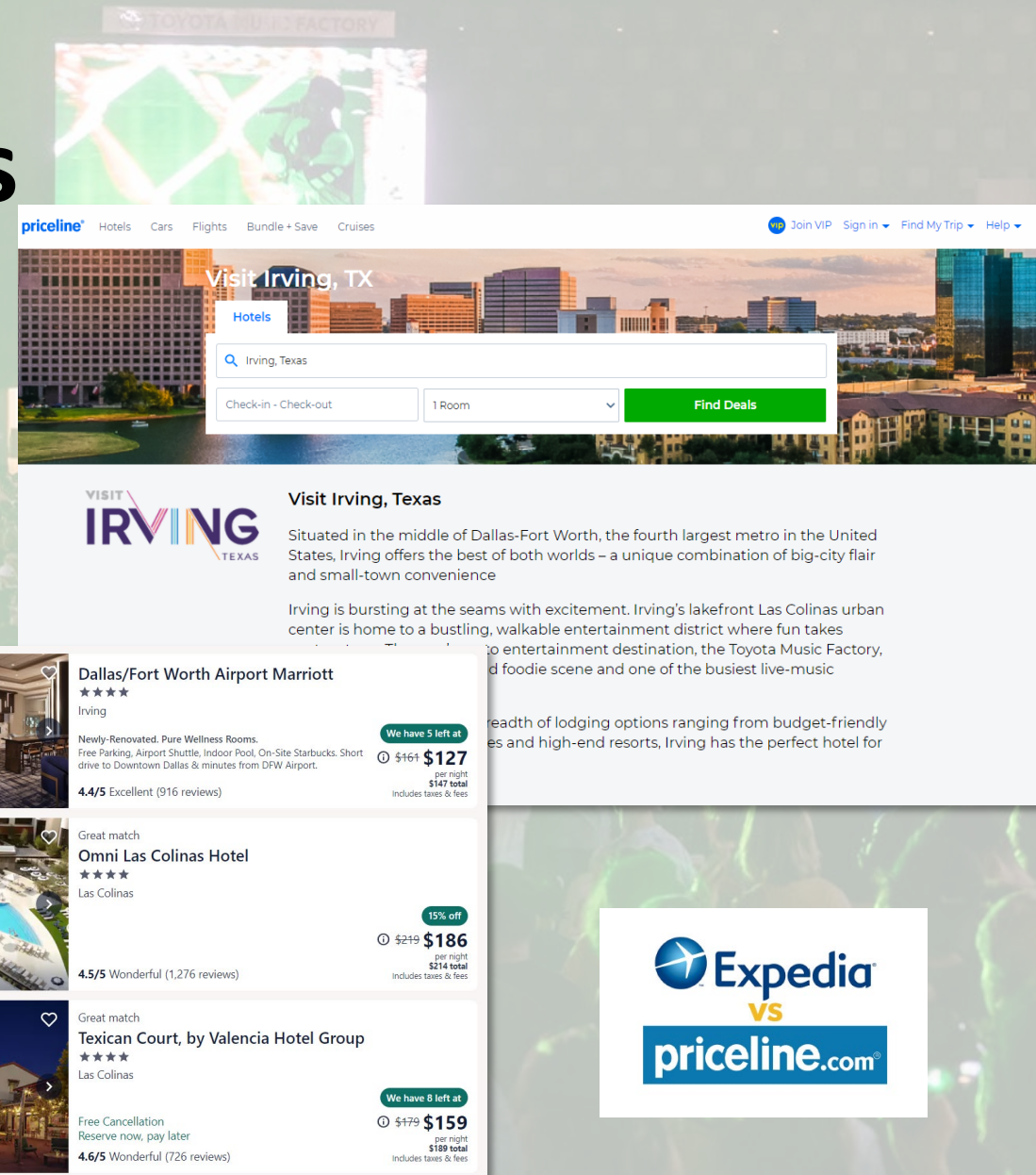
Total Campaign Spend	\$97,271
Advertising Impressions	5,362,287
Website Visits	40,157
Meeting-Sales Leads & Inquiries	289

- ARPA to date

Total Campaign Spend	\$7,428
Advertising Impressions	105,743
Website Visits	5,279
Meeting-Sales Leads & Inquiries	82

OTA Campaign Objectives

- Advertise with Online Travel Agencies (OTAs)
- Generate direct hotel bookings and revenue
- Fill need periods
- Partner with Expedia and Priceline



The screenshot displays the Priceline website interface for hotel bookings in Irving, Texas. At the top, the Priceline logo and navigation links (Hotels, Cars, Flights, Bundle + Save, Cruises) are visible. The main header features a search bar with "Irving, Texas" entered, and fields for "Check-in - Check-out" and "1 Room". A green "Find Deals" button is prominently displayed. Below the search bar, a banner for "Visit Irving, Texas" includes the "VISIT IRVING TEXAS" logo and descriptive text about the city's location and amenities. A list of hotel deals is shown below the banner, each with a thumbnail image, hotel name, star rating, and pricing details. The deals include:

- Dallas/Fort Worth Airport Marriott**: 4.4/5 Excellent (916 reviews). Price: \$161 to \$127 per night. Includes taxes & fees. A green badge indicates "We have 5 left at".
- Omni Las Colinas Hotel**: 4.5/5 Wonderful (1,276 reviews). Price: \$219 to \$186 per night. Includes taxes & fees. A green badge indicates "15% off".
- Texican Court, by Valencia Hotel Group**: 4.6/5 Wonderful (726 reviews). Price: \$179 to \$159 per night. Includes taxes & fees. A green badge indicates "We have 8 left at".

At the bottom right of the screenshot, there is a logo for "Expedia vs priceline.com".

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OTA Campaign Results

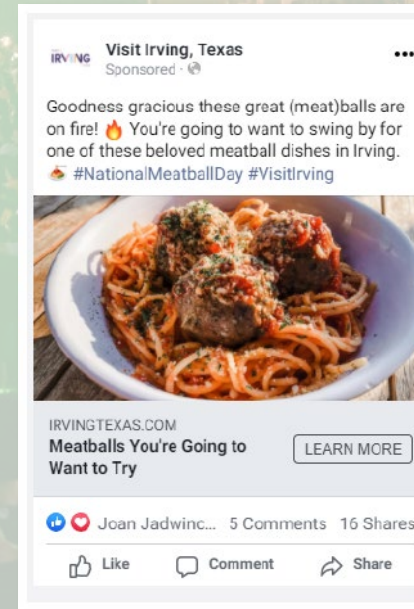


CARES

Total Campaign Spend	\$109,835
Advertising Impressions	7,039,172
Hotel Bookings	11,888
Average Daily Rate (ADR)	\$187
Total Room Nights	22,629
Total Hotel Revenue Generated	\$2,389,103

Promoted Content Campaign

- Small business exposure
- Profile small to mid-size businesses - restaurants, attractions, and other tourism-related entities
- Promote content on Facebook and Instagram to a highly-local audience.
- Focus on reaching the largest audience and obtaining the most interaction with the content



Promoted Content Campaign Results

- CARES

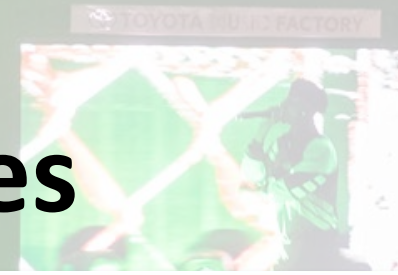
Total Campaign Spend	\$18,492
Advertising Impressions	2,610,196
Website/Blog Visits	27,385
Social Media Post Engagements	137,363

- ARPA to date

Total Campaign Spend	\$9,756
Advertising Impressions	1,045,419
Website/Blog Visits	8,832
Social Media Post Engagements	85,985

Micro-Campaign Objectives

- Several small, highly-targeted campaigns
- Capitalize on existing demand based on concerts, sporting events, and other events
- Highlight Irving hotel deals and specials
- Drive partner referrals to Irving hotels to increase occupancy rates
- Fill need periods



ARIZONA VS DALLAS

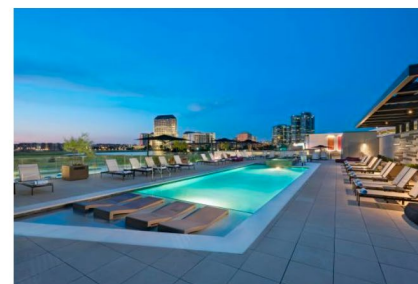
January 2nd, 2022

Welcome to Irving, Texas! Centrally located between Dallas and Fort Worth, Irving offers easy access between two major airports and a quick 20-minute commute to AT&T Stadium. Talk about traveling made easy!

Score big with our exclusive hotel deals and stay close to the action, but not so close you can't enjoy a relaxing weekend away. While you're here, make sure to explore Irving's bar scene, grab a bite to eat, or simply, take in the beauty of our Venetian-like canals.

Catch the game live and in-person to kick off the new year right!

[View Featured Hotel Deals](#)



Football Fans + Concert Jams The Westin Irving Convention Center at Las Colinas

Calling all Football fans and concert-goers, stay closest to the action with this special offer!

Find your rhythm at the Westin Irving CC with the Football Fans + Concert Jams package. Featuring everything you need to build a weekend around a show, a big game, or event nearby including:

- A \$30 credit per night to be used at Meza Mescal
- Complimentary parking and wifi
- A fresh and fun welcome amenity to kick off your stay.

[View Deal](#)

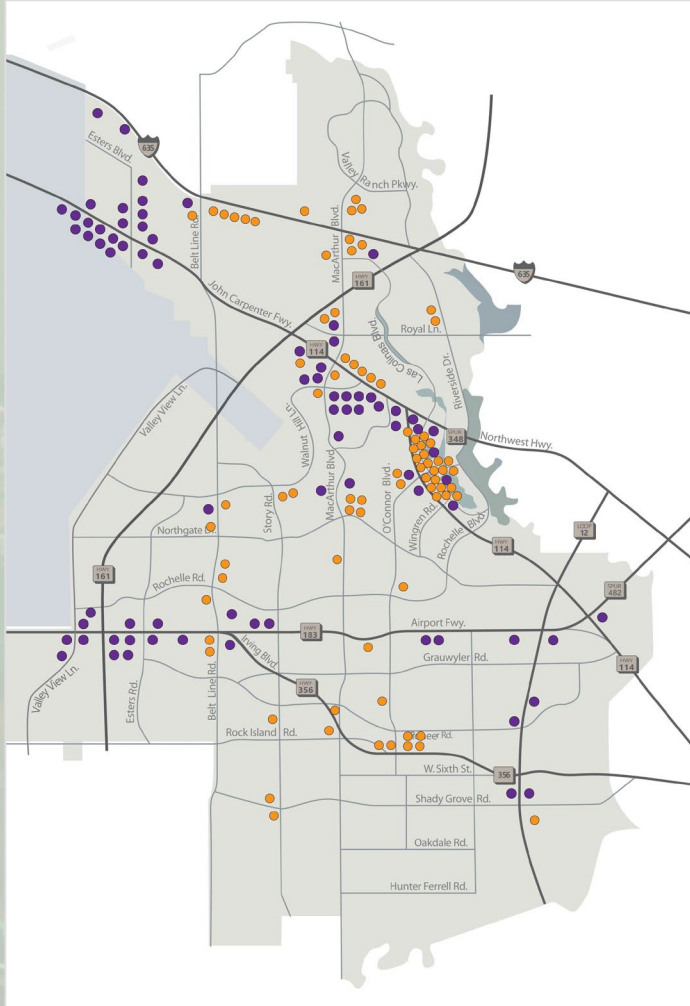
Micro-Campaign Results

- ARPA to date

Total Campaign Spend	\$5,574
Advertising Impressions	881,220
Website Visits	7,693
Hotel Booking Referrals	1,517
Potential Economic Value (PEV)	\$929,022

Potential Economic Value (PEV) = The economic potential generated across hotels, restaurants, and other tourism-related activities. PEV is calculated by qualified partner referrals, and 2019 Economic estimates provided by Destination Analysts.

Campaign Benefits Felt Across the City



Hotels

Restaurants, Attractions & Retail



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Irving Convention Center

Happy Anniversary –
11 years ago today, the ICC opened its doors!!

Convention Center Bookings to Date



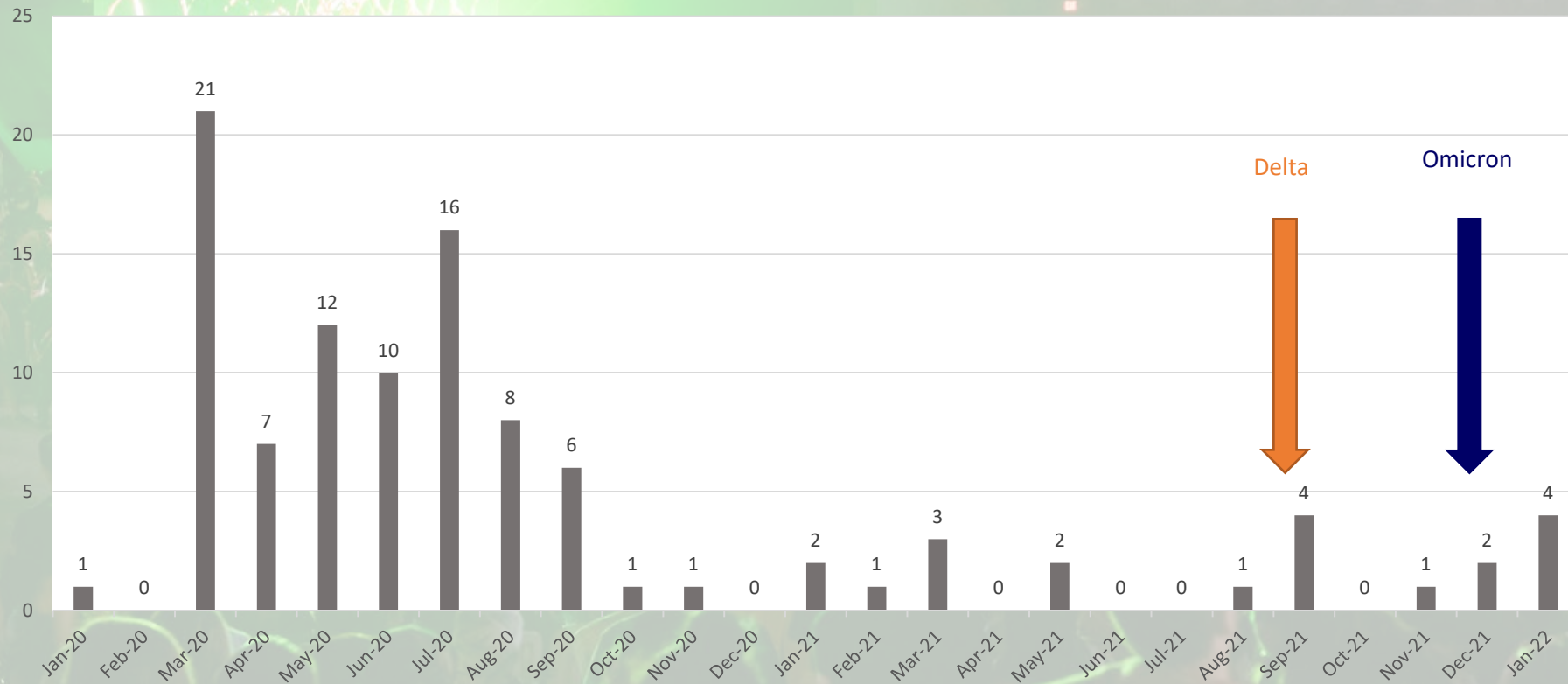
January 2011 – December 2028

• Prospect	43
• Tentative	293
• Contract Sent	31
• Definite	2,832
• Lost Business	2,844
• Cancelled	231

Current Fiscal Year

• Prospect	7
• Tentative	20
• Contract Sent	13
• Definite	163
• Lost Business	214
• Cancelled	20

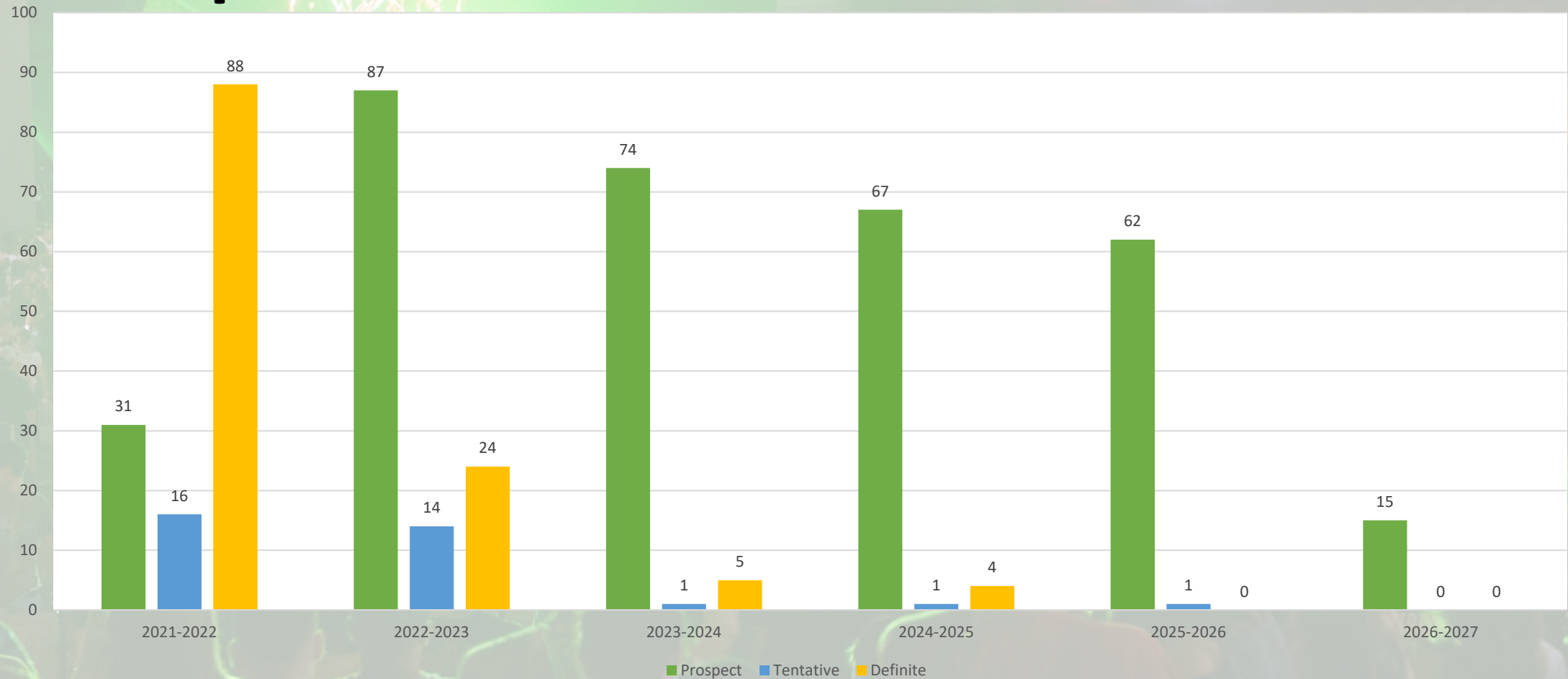
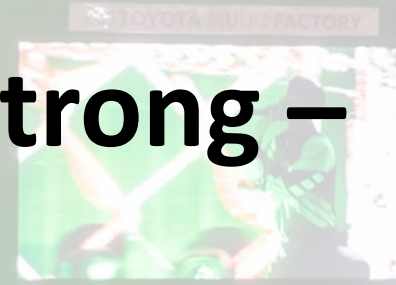
ICC COVID Impacts by Month



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Intent to Travel Remains Strong – ICC Pipeline



CARES Act Safety Features

- Hand sanitizer stations throughout the building
- Clorox 360 electrostatic machines for room sanitizing
- UV-C sanitized escalator handrails
- Self-cleaning surface stickers on door handles, elevator buttons and push bars
- COVID protocol signage
- Temperature readers for staff, vendors, attendees (as desired by event organizers)
- PPE for staff



ARPA Projects, Improvements & Enhancements

- 5-year testing & torque switchgear
- Replace controllers on 3 walk-in coolers and freezer doors
- Landscaping repair & replacement from Feb 2021 storm damage
- New pylon signs on 114 Service Road & Front Plaza
- New LED outside pole lights
- New Exhibit Hall LED lighting
- New Grand Ballroom LED work lights
- Technology modernizations and security enhancements



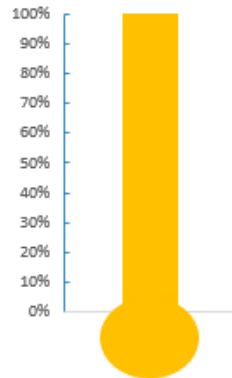
2021-26 ICVB Board of Directors Strategic Plan



- Maximize Organizational Sustainability & Growth
 - PRIMARY OBJECTIVE: Make the financial stability of the Irving CVB (and thus the ICC) its top priority through careful and effective stewardship of its resources
- Increase Community Outreach & Collaboration
- Advocate for Destination-Enhancing Development
- Enhance the Visitor Experience

ICVB Five-Year Path to Financial Stability

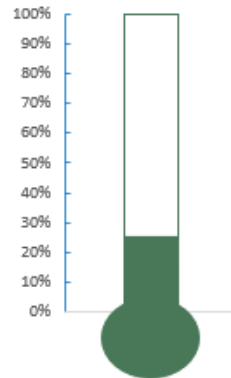
REPAYMENT OF FY21 LOAN



GOAL: \$500,000
ACHIEVED: \$500,000

FY22 YEAR END GOAL
N/A

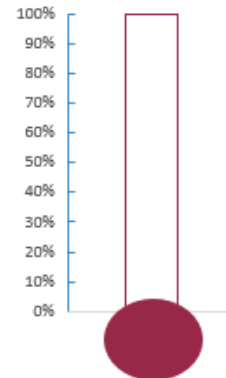
GENERAL FUND



GOAL: \$2,000,000
CURRENT: \$514,755

FY22 YEAR END GOAL
\$2,000,000

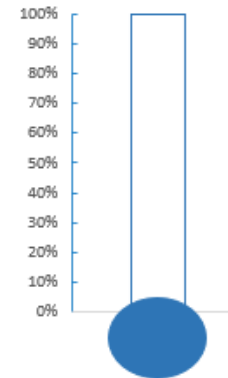
CATASTROPHIC RESERVE



GOAL: \$5,000,000
CURRENT: \$710

FY22 YEAR END GOAL
\$500,000

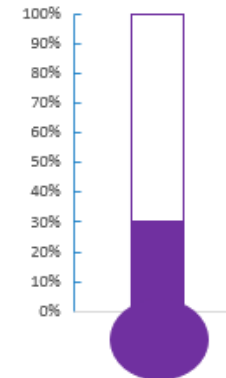
COMPUTER FUND



GOAL: \$500,000
CURRENT: \$207

FY22 YEAR END GOAL
N/A

ICC RESERVE/CIP FUND



GOAL: \$3,000,000
CURRENT: \$899,949

FY22 YEAR END GOAL
\$1,000,000

Economic Impact

PEOPLE

**4.01
MILLION**

Total Irving Visitors in 2019

=

**31,860 PER
DAY**

Number of Visitors in Irving
on an Average Day in 2019

DOLLARS

**\$3.04
BILLION**

Total Direct Visitor
Spending in Irving in 2019

=

**\$8.3 MILLION
PER DAY**

Visitor Spending in Irving
on an Average Day in 2019

\$12,566

Annual Visitor Spending
per Irving Resident

**\$2.34
BILLION**

Spending by Visitors
on Lodging in Irving

**\$806
MILLION**

Economic Impact of
Group Meetings in Irving

JOBS

25,104

Total Jobs
Supported by Irving
Visitor Industry

**\$704
MILLION**

Total Payroll
for Irving Visitor
Industry

TAXES

**\$64.7
MILLION**

Taxes Generated
by the Visitor Industry for
the City of Irving in 2019

\$776

Tax Revenues
Generated
per Irving Household

Source: 2019 Irving Visitor Industry Economic Impact Reports; Destination Analysts, Inc.

A large crowd of people is seen from behind, looking towards a stage. The stage features a large screen displaying a white lattice structure against a green background. Above this screen, a smaller screen shows a person in a green shirt. The background is filled with various signs, including "TOYOTA BUILDING FACTORY" and "Silver BULLET BAR". The scene is illuminated with green light, and a bright light source is visible on the stage.

Questions?