



MONDAY, JANUARY 27, 2025 - 11:45 a.m.

IRVING CONVENTION CENTER
GRAND BALLROOM 1-2
500 W. LAS COLINAS BLVD. IRVING, TEXAS 75039

IRVING CONVENTION AND VISITORS BUREAU
BOARD OF DIRECTORS
MEETINGS/SPECIAL MEETINGS

OCTOBER 2024-SEPTEMBER 2025 (tentative meeting dates)

Place	Last	First	10/25/2024	11/18/2025	12/16/2024	1/27/2025	2/24/2025	3/24/2025	4/28/2025	5/19/2025	6/23/2025	7/28/2025	8/25/2025	9/29/2025
1	Jones	Cambria	*	P	P									
2	Basoco	Michael	P	P	P									
3	Gibson	Colvin	P	P	P									
4	Stewart, Jr	Richard	P	P	P									
5	Cooperstein	Karen	n/a	P	P									
6	Arafat	Yasir	#	P	#									
7	Reed	Sam	P	P	P									
8	Tancabel	John	n/a	P	P									
9	Gears	Herbert	*	*	*									
10	Buttafuoco	Anthony	n/a	P	P									
11	Kang	Julia	P	P	P									
12	Malcolm	Greg	P	P	P									
13	Cole	David	P	P	P									
Liaison	Bowman	Beth	P	*	*									
	Burke	Dallas	#	*	*									
	DeBeaudry	Tommy	*	P	*									
	Fenley-Garcia	Stephanie	P	P	P									
	Hawkins	Todd	*	P	P									
	Hillman	Chris	*	P	*									
	Limon	Kim	*	P	P									
	Love	Steve	n/a	þ	P									
	O'Briant	Kelly	#	P	P									
	Perot	Hammond	*	P	P									
	Philipp	Joe	P	P	N/A									
	Rogers	Dick	#	#	#									
	Taylor	Councilman	#	#	P									
	Whittington	J. Lee	n/a	P	P									

P = Present
*** = Business**
= Other
þ = Represented

C = Cancelled
n/a = Not a member
at this time

**IRVING CONVENTION AND VISITORS BUREAU
BOARD OF DIRECTORS
MONDAY, JANUARY 27, 2025
ARTICLES: TABLE OF CONTENTS**

Article: aiaDallas.org – Irving Convention Center, June 2024

Article: StudioHillier – Barbara A. Hillier's Irving Convention Center Celebrated in AIA Dallas' Columns Publication

Article: Austin Primes Convention Center for 4-year Closure, Redevelopment

Article: DART Wants Cities to Reconsider Funding Cuts in the Texas Legislature

Article: Decoding Downtown: How Dallas' Urban Core is Changing – and Where That May Lead Us

Article: Old and Overbuilt, What's the Future of Office Space in Downtown Dallas?

Article: Alliance, 35 Years Later: How Ross Perot Jr.'s 'Grand Vision' Changed Fort Worth Forever

Article: This Historic Fort Worth Fire Station is Getting a Makeover to Become a \$26.5 Million Hotel

Cushman & Wakefield: Chief Economist's Perspective: The Tide is Turning for CRE

Article: 15.6 Million Visitors and Growing: What's Next for Arlington's Entertainment District?

Article: Is This Weird Dome the Future of Watching Sports?

Article: Are Flying Taxis in Arlington by 2026 Realistic? Mayor Jim Ross Says Yes, Experts Aren't So Sure

Article: CoStar – 'More Peeks of Sun' in 2025 Hotel Industry Outlook

AGENDA
Irving Convention and Visitors Bureau Board of Directors
Monday, January 27, 2025 at 11:45 AM
Irving Convention Center, Grand Ballroom 1-2
500 W. Las Colinas Blvd.
Irving, Texas 75039

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

1. Citizen Comments on Items Listed on the Agenda

Consent Agenda

2. Approving ICVB Board Meeting Minutes for December 16, 2024
3. Approving the ICVB Financial Reports for October, November and December 2024
4. Reviewing the Hotel Occupancy Tax Collections
5. Accepting the Irving Convention Center Financial Reports for November and December 2024

Presentation

6. Irving Hotel Outlook Presentation – Tourism Economics Quarterly Update

Board Reports

7. Board Chair Report
 - a. Review of Committee Leadership Assignments
 - b. Conflict of Interest Form
 - c. Next Board Meeting –February 24, 2025
8. Board Committee Reports
 - a. Board and Business Development – Michael Basoco
 - Next Meeting – March 14
 - b. Community Engagement – David Cole
 - Next Meeting – April 15
 - c. Destination Development – Colvin Gibson
 - Next Meeting – February 18
 - Transformational Developments Panel
9. City Reports
 - a. Council Liaison – Councilman Kyle Taylor

AGENDA - Continued

- b. Mayor & Other Council Members
 - DART/Transportation and Infrastructure – Mayor Rick Stopfer
- c. City Manager – Chris Hillman
 - Delinquent Hotel Occupancy Tax Collection Updates
 - Hotel Audit Report
 - Visitor Development Updates
 - Other City Updates
- 10. Bureau Monthly Management Reports**
 - a. Executive Director – Maura Gast
 - b. Sales and Services – Lori Fojtasek
 - c. Marketing and Communications – Diana Pfaff
 - d. Administration and Finance – Susan Rose
 - Smith Travel Research and AirDNA Monthly Reports
- 11. Convention Center Management Report – Tom Meehan/Jeremy Pierce**
- 12. Industry Partner Reports**
 - a. The Pavilion at the Toyota Music Factory/Live Nation Report – Tommy DeBeaudry
 - b. Hotel Industry Updates – Kim Limon, Anthony Buttafuoco
 - c. Industry-At-Large – Stephanie Fenley-Garcia
 - d. Restaurant Industry Update – David Cole
- 13. Partner Organization & Stakeholder Reports**
 - a. DCURD and Irving Flood Control Districts – Dallas Burke
 - b. Chamber of Commerce – Steve Love/Beth Bowman
 - c. Irving Arts and Culture – Chris Wallace/Todd Hawkins
 - d. The Las Colinas Association – Hammond Perot
 - e. TIF – Dick Rogers
 - f. University of Dallas – J. Lee Whittington

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.



AGENDA ITEMS

IRVING
CONVENTION &
VISITORS BUREAU

MINUTES

**Irving Convention & Visitors Bureau Board of Directors
Monday, December 16, 2024 at 11:45 AM
Irving Convention Center – Exhibit Hall B
500 W. Las Colinas Blvd.
Irving, Texas 75039**

Attendance: Richard G. Stewart, Jr. – Board Chair; Sam Reed – Board Vice Chair; Michael Basoco, Anthony Buttafuoco, David Cole, Karen Cooperstein, Stephanie Fenley-Garcia, Colvin Gibson, Todd Hawkins, Cambria Jones, Julia Kang, Kim Limon, Steve Love, Greg Malcolm, Kelly O'Briant, Hammond Perot, John Tancabel, and J. Lee Whittington – Board Members; Councilman Mark Cronenwett, Assistant City Manager Philip Sanders, Chief Financial Officer Bret Starr, Council Liaison Kyle Taylor, and Senior Assistant City Attorney Christina Weber – City of Irving; Assistant General Manager Jeremy Pierce – ICC Staff; Carol Boyer, Maura Gast, Lori Fojtasek, Marianne Lauda, Brice Petty, Diana Pfaff, Susan Rose, Matt Tungett, and Monty White – ICVB. Guests: City Secretary's Office Operations and Logistics Manager Cecilia Castillo – City of Irving.

Board Chair Richard G. Stewart, Jr. called the meeting to order at 11:45 a.m. and inquired if there were any citizen comments; there were none.

Cecilia Castillo from the City Secretary's Office officiated the swearing in of new and re-appointed Board members. Stewart congratulated them and is looking forward to a successful year for the ICVB Board of Directors.

CONSENT AGENDA

- Approving ICVB Board Meeting Minutes for November 18, 2024
- Accepting the ICVB Financial Reports for September 2024
- Reviewing the Hotel Occupancy Tax Collections
- Accepting the Irving Convention Center Financial Reports for October 2024
- Approving the Nomination for the Vacant Former Board Member Non-Voting Position

Board member David Cole nominated former Board member Bob Bourgeois to fill the vacant position on the Board. He noted the position description was distributed at each place for review. After the Board's approval, the nomination will be forwarded to City Council for approval and the actual appointment.

Cole made a motion to approve the Consent Agenda as presented, with a second from Board member Karen Cooperstein, the motion passed unanimously.

BOARD CHAIR REPORT

- Special recognition was presented to ICVB Office Manager Carol Boyer for her 15-year service award. Boyer was presented with her service award from Stewart and Assistant Executive Director of Finance and Administration Susan Rose.
- Stewart asked Board members to complete the Board Committee Leadership and Interest Sign Up Form and return to Stewart or Executive Director Maura Gast. The form will be used to fill positions on the Board's Committees and everyone's service is requested.
- The ICVB 2025 Draft Board Calendar and Roster were distributed as handouts.
- The next Board meeting is scheduled for Monday, January 27.

COMMITTEE REPORTS

Board and Business Development

Committee Chair Sam Reed reported:

- Reed gave an overview of the December 6 Committee meeting and noted topics discussed were the New Board Member Orientation, Former Board Member Luncheon and relationship building with City Council in the coming year.
- The next Committee meeting is TBD.

Community Engagement Committee

Committee Chair Colvin Gibson reported:

- Gibson noted the City's Annual Holiday Parade was cancelled due to inclement weather. There will be other opportunities for the High Spirited Citizens to gather including at the now-annual luncheon.
- The next meeting is TBD.

Destination Development Committee

Committee Chair Greg Malcolm reported:

- Malcolm noted the Committee has not met recently but a tentative meeting is scheduled for February 18.
- Malcolm asked Board members to consider signing up for this Committee.
- The next meeting is tentatively February 18.

CITY REPORTS

Councilman Kyle Taylor reported:

- Delinquent Hotel Occupancy Tax collections have been a challenge. The Audit and Finance Committee was briefed with information noting the two delinquent hotels total payoff, including penalties and interest, is now \$1,966,000. Senior Assistant City Attorney Christina Weber reported the City is working with outside counsel and waiting for the new trial date and asked for a short continuance. The direction from City Council is to not settle but proceed to trial.
- There is an extended stay hotel wanting approval to build on the property where a hotel had previously burned down. Council had questions on the number of rooms and amount of meeting space. The request was denied.
- A warehouse development on the PUD-6 property was also denied. Council is maintaining the integrity of the area and setting some development standards.
- The City has begun a conversation with the Blue Zone organization on ways to make the City healthier. Taylor asked anyone who receives a survey to complete it for data input to make a sound decision.
- Excited for the new plans and working partnership at the Toyota Music Factory.
- Tree lighting in downtown Irving was a success with 1,400 residents and a drone show. It was good to see people use the park area.
- There is an ongoing conversation and study on engagement to activate Main Street as a destination area.

Councilman Mark Cronenwett reported:

- Thanked all new and returning Board members for their service. He noted it is an especially important Board for Irving, and it is great to see qualified people serving and donating time to the community.

Assistant City Manager Philip Sanders reported:

- Thanked everyone who attended and supported the Toyota Music Factory ribbon cutting. The City is excited to work with the new owner and see the enhancements to the property.
- Hotel Indigo opened over the past month with 150 guest rooms, a Mediterranean-style restaurant and there will be a formal ribbon cutting in January 2025.
- *"Let's Play Irving"* is moving forward.
- MacArthur Blvd. construction is 68% complete.
- The rescheduled holiday tree lighting was a great success. Centennial Park lights will be on display through January 1.
- In observance of the Martin Luther King, Jr. Holiday, the City will hold an event and essay competition on Sunday, January 19 at the Irving Arts Center. This year's celebration will feature dance, song, poetry, and art performed by the Dallas Black Dance Theatre. The essay contest is for Grades 3-12.

In response to a question regarding the completion of MacArthur Blvd., Sanders will send email to Gast for distribution with information.

BUREAU MANAGEMENT AND STAFF REPORTS

- Gast noted the 2025 Board Meetings and Activities calendar that was distributed is a draft. Once all Committee Chairs and Vice Chairs are appointed, the document will be completed and available on the Board portal.
- New Board Orientation will be scheduled in January or February and all Board members are invited to attend.
- Acknowledged the ICVB Marketing and Communications team for their recent hospitality industry 11 Adrian Awards, which brings the total awards since 2011 to 78.

Assistant Executive Director Sales and Services Lori Fojtasek reported:

- November was a slow month with nine groups serviced.
- The Sales team goals have been approved and only slightly behind at this point.
- National Physique Committee in December had over 1,000 room nights.
- Highlighted upcoming events.
 - Hilti is back on January 2. This group has been at the Convention Center since 2016.
 - Southern Association of Agriculture Scientists in February has 1,300 room nights.

Assistant Executive Director Marketing and Communications Diana Pfaff reported:

- The Marketing and Communications team worked hard on the Adrian Award submittals and Pfaff congratulated the team for their six Bronze and five Silver awards, two of which were awarded Best in Category. Four awards were from the Total Eclipse in the Park event, three from last year's 12 Days of Holiday Giveaways, and three for Irving on the Rocks.

- This year's 12 Days of Holiday Giveaways was just completed and almost doubled last year's engagement with good prizes across social media platforms.
- There is an article in the packet from a *Christian Post* travel writer.
- Website traffic had an increase in November with 145,421 total sessions and 127,031 active users.
- Staycation campaign generated 14,600 hotel referrals in November.
- DFW Entertainment Hub Campaign generated 10,564 clicks in November, and two seasonal campaigns generated over 25,000 clicks.
- The Micro-Campaigns delivered 4,889 clicks. The Evergreen Campaign, similar to the Micro-Campaigns but continuously running, generated 3,012 click-throughs.
- Social media in November saw the addition of 2,073 new followers, bringing the total to 187,319 followers.

Administration and Finance

Assistant Executive Director Finance and Administration Susan Rose reported:

- STR Data for Irving in October 2024:
 - Short term rental data shows there were 593 available listings. The Occupancy rate was 51.5%, up 4.6% from last year, Average Daily Rate of \$226.25, increase of 11.5%.
 - Hotel comparable subset, the Occupancy rate was 55.5%, an increase of 9.6% from last year and the Average Daily Rate was \$65.81 a decrease of 5.8% from last year.
- The Finance and Administration team:
 - Boyer is completing the Certified Meeting Professionals recertification program.
 - Finance team had a successful year-end; all ARPA funds officially now have been expended. Rose thanked the City.
- ICVB and ICC teams will have holiday happenings all week long and both teams will be joining the Irving Salvation Army for Angel Tree Distribution Day.

CONVENTION CENTER MANAGEMENT

Assistant General Manager Jeremy Pierce reported:

- General Manager Tom Meehan is attending International Association of Exhibitions and Events conference in Los Angeles this week.
- October had 18 groups with 21,605 attendees.
- Starting 2025 on January 1 with a family-centered, all-inclusive event. The Vogel Alcove mission is to help young children and their families prevent and overcome the lasting and traumatic effects of homelessness.
- Finances are better than budget.
- Building projects:
 - Junior Ballroom new LED lighting.
 - Monument sign on Hwy 114 is completed.
 - ICC Team is training on a new CRM program for guest and client events.

INDUSTRY PARTNERS

No reports.

HOTEL INDUSTRY UPDATES

Board member Greg Malcolm reported:

- The STR report for November in Irving is not currently available.
- South side of Irving STR data shows November Occupancy at 67.4%, down 6.18%. Average Daily Rate of \$135.51, down 1.7%, and RevPAR at \$91.30, down 10.1% from previous year.

Board member Anthony Buttafuoco reported:

- Reporting for Omni Las Colinas for November:
 - Occupancy was 66.2%, Average Daily Rate was \$244.98 and RevPAR at \$162.29.
 - A 33.5% increase year over year.

Board member Kim Limon:

Reporting for Hampton Inn Irving/Las Colinas for July:

- Occupancy reporting 64.3%, down 5.3% from previous year, Average Daily Rate was \$116.05, down 2.4% from previous year, and RevPAR of \$74.65.
- Staff is having a Holiday Party on Friday and includes a Secret Santa that everyone looks forward to each year.

Board member Stephanie Fenley-Garcia reported on the Industry-at-Large:

- Artificial Intelligence continues to be a big part of the industry and will see more in 2025.
- International Association of Exhibitions and Events Show is this week, as Pierce mentioned earlier.
- The largest trade shows will load in early January in Las Vegas and include the Consumer Electronics Show (CES), and Promotional Products Association International (PPAI) and World of Concrete.
- PPAI and World of Concrete are both based here in Irving, Texas.
- The industry is increasing rapidly and looking forward to 2025.

RESTAURANT INDUSTRY UPDATES

Board member David Cole:

- The Texas Restaurant Association is completing their budget.
- Kafi BBQ is a new restaurant in North Irving. The restaurant is open Saturdays and Sundays from 11:00 a.m. to 5:00 p.m. and is a family-owned small business with wagyu Texas-style BBQ.

Greater Irving-Las Colinas Chamber of Commerce

Chamber Chair Steve Love reported:

- Love noted it is an honor to serve as the new Chamber Chair; he is the President and CEO of the DFW Hospital Council.
- Chamber President Beth Bowman is meeting today with Governor Abbott on economic development projects in Irving.
- Irving Unemployment Rate has not been below 4% since March 2022, however, October's rate is 3.6%, lower than Texas at 4.1% and the National Unemployment Rate of 3.9%. November rates will be released on December 20.

- The *State of the City* event will be held at the Irving Convention Center on January 16 and features Mayor Rick Stopfer addressing the City's 2024 accomplishments and opportunities in 2025. Thanked Gast for the ICVB sponsorship. Tickets are available online.
- The Chamber's Board planning meeting was held last week, and topics included the five-year Strategic Plan "*Forging our Future.*" Additional focus this year on pursuing young professionals in the industry, seminars, and advocacy round tables at the local government level.
- The Chamber held initial discussions on Blue Zone and how the Chamber can participate in making Irving a healthy city.

Irving Arts Board Chair Kelly O'Briant reported:

- On view at the Arts Center are decorated Christmas trees through December 31. This is the 32nd year of this holiday tradition.
- Irving Symphonic Band's annual holiday performance and singalong will present "*Holiday Harmonies*" on Sunday, December 22.
- Kraig Parker performs on January 4 with a tribute to the King of Rock 'n Roll, Elvis Presley.
- "*Deathtrap*" will open January 17 at MainStage and run through February 1.
- New exhibition in Dupree Lobby Gallery features the work of author and illustrator LeUyen Pham. This exhibition was organized and toured by the National Center for Children's Illustrated Literature in Abilene, Texas.
- Irving Archives & Museum is hosting the Smithsonian National Traveling Exhibition "*Japanese War Brides: Across a Wide Divide.*" The exhibit will remain on view through April 6, 2025, before continuing to tour museums and cultural organizations across the United States.
- On December 19, join the Archives and Museum as they commemorate Irving's 121st birthday. There will be refreshments, store sales and history. The first ten people to purchase something in the Museum Store will receive a free "Irving-Opoly" game.

O'Briant noted the Smithsonian organization hand-picked the Irving Archives & Museum (IAM) to launch the site for "*Japanese War Brides: Across a Wide Divide.*" The IAM is cementing status among the museum community as one of the country's most respected and well-received institutions. Amazing work is being done, and the museum is being recognized.

LAS COLINAS ASSOCIATION

Board member Hammond Perot reported:

- Las Colinas Association (LCA) wrapped up the Mandalay Light Club for the year. Looking forward to next year. The Light Club will run through January 5 with music and lights on the Canal from 5:00 – 10:00 p.m.
- The annual budget of \$17 million was approved in November. There were no reductions in rate for the first time in four years.
- Seeing increases in costs for insurance and landscaping of over 30%, but contracted labor stayed firm.
- Increasing allocation to the Reserve Fund and undertaking a comprehensive look at technology in the building and initiating a two-year project.

- Starting to initiate a landscape guidelines and best practices policy. There are 9,000 properties with their own landscape plans, and it is difficult to manage. Will streamline processes and have minimum standards in both commercial and residential landscaping.
- LCA Annual meeting is in March and will welcome three new Board members.

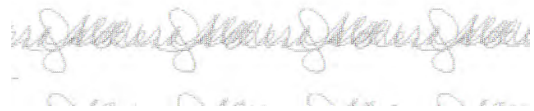
University of Dallas

Board member J. Lee Whittington reported:

- Glad to be part of the Board and looking forward to strengthening relationships.
- UD new concentration on a sports, entertainment, and hospitality industry.
- After visiting Lubbock, Texas last year, he noted banners around town for Texas Tech University recognizing "Our City, Our University." He would love to see a similar program here.
- Working with the CVB and Chamber teams to identify organizations, community partners and member organizations to bring scholarships to UD employees for a graduate degree program. He is committed to rolling out a program in January 2025.

With no further discussion, Stewart adjourned the meeting at 12:38 p.m.

Respectfully submitted,



Maura Allen Gast, FCDME
Executive Director



ICVB FINANCIAL STATEMENTS

For Period Ending
October 2024

IRVING
CONVENTION &
VISITORS BUREAU



2201 - ICVB GENERAL
MONTHLY BALANCE SHEET
OCTOBER 2024

Assets

Cash and equivalents	1,210,122.93
Investments	3,606,130.00
Tax receivables	820,703.62
Receivables	1,280,757.00

Total Assets	<u>6,917,713.55</u>
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Liabilities

Accounts payables	931,888.21
Accr wages & benf	289,303.61
Unearned revenue	153,694.75
Due to other funds	33,066.14

Total Liabilities	<u>1,407,952.71</u>
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Fund Balance (Budgetary basis)

Reserve for encumbrances	460,231.18
Unreserved	5,049,529.66

Total Fund Balance	<u>5,509,760.84</u>
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Total Liabilities and Fund Balance	<u>6,917,713.55</u>
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IRVING CONVENTION AND VISITORS BUREAU - GENERAL FUND
MONTHLY FINANCIAL REPORT
OCTOBER 2024

Code	Account	MTD Actual	YTD Actual	Revised Budget	YTD %	Encumbered	Available
REVENUE							
L3 - HOTEL/MOTEL TAX							
	CURRENT YEAR	0.00	0.00	9,767,787.00	0.0%	0.00	9,767,787.00
	PENALTY AND INTEREST	0.00	0.00	0.00	100.0%	0.00	0.00
	PRIOR YEAR	0.00	0.00	0.00	100.0%	0.00	0.00
	SHORT-TERM RENTALS	0.00	0.00	0.00	100.0%	0.00	0.00
	TOTAL HOTEL/MOTEL TAX	0.00	0.00	9,767,787.00	0.0%	0.00	9,767,787.00
	M4 - INVESTMENT INCOME	0.00	0.00	235,000.00	0.0%	0.00	235,000.00
	M5 - MISCELLANEOUS	0.00	0.00	20,000.00	0.0%	0.00	20,000.00
	TOTAL REVENUE	0.00	0.00	10,022,787.00	0.0%	0.00	10,022,787.00
EXPENDITURES							
	N1 - SALARIES	66,717.04	66,717.04	3,313,639.00	2.0%	0.00	3,246,921.96
	N2 - BENEFITS	17,764.57	17,764.57	653,408.00	2.7%	0.00	635,643.43
	N4 - SUPPLIES	0.00	0.00	66,310.00	0.0%	0.00	66,310.00
	O1 - UTILITIES (COMMUNICATIONS)	0.00	0.00	30,136.00	0.0%	0.00	30,136.00
	O3 - OUTSIDE SERVICES						
	CLOUD BASED SOFTWARE FEES	0.00	0.00	284,285.00	0.0%	0.00	284,285.00
	FREIGHT	33.52	33.52	3,250.00	1.0%	0.00	3,216.48
	MARKETING AND SALES RESOURCES	2,834.44	2,834.44	46,500.00	6.1%	0.00	43,665.56
	MEDIA ADVERTISING	0.00	0.00	440,848.46	0.0%	44,304.01	396,544.45
	POSTAGE EQUIPMENT RENTAL	0.00	0.00	2,650.00	0.0%	662.16	1,987.84
	PROFESSIONAL SERVICES	480,077.30	480,077.30	2,325,303.00	20.6%	415,265.01	1,429,960.69
	PROPERTY MANAGEMENT SERVICES	0.00	0.00	1,395,000.00	0.0%	0.00	1,395,000.00
	TOTAL OUTSIDE SERVICES	482,945.26	482,945.26	4,497,836.46	10.7%	460,231.18	3,554,660.02
	O4 - TRAVEL - TRAINING - DUES						
	TRAVEL AND TRAINING	0.00	0.00	589,714.00	0.0%	0.00	589,714.00
	MILEAGE REIMBURSEMENT	0.00	0.00	3,900.00	0.0%	0.00	3,900.00
	MEMBERSHIP AND DUES	10,200.00	10,200.00	73,070.00	14.0%	0.00	62,870.00
	TOTAL TRAVEL - TRAINING - DUES	10,200.00	10,200.00	666,684.00	1.5%	0.00	656,484.00
	O5 - CLAIMS AND INSURANCE	151,850.00	151,850.00	151,850.00	100.0%	0.00	0.00
	O7 - MISCELLANEOUS EXPENSES						
	ADM COST REIMBURSEMENT	0.00	0.00	390,711.00	0.0%	0.00	390,711.00
	BUSINESS DEV INCENTIVE PROG	30,941.00	30,941.00	480,000.00	6.4%	0.00	449,059.00
	CONVENTION SERVICES MATERIALS	0.00	0.00	95,750.00	0.0%	0.00	95,750.00
	EVENT SPONSORSHIPS	49,235.00	49,235.00	257,500.00	19.1%	0.00	208,265.00
	LOCAL PROGRAMS-PROMOTIONS	2,035.43	2,035.43	381,250.00	0.5%	0.00	379,214.57
	TOTAL MISCELLANEOUS EXPENSES	82,211.43	82,211.43	1,605,211.00	5.1%	0.00	1,522,999.57
	P5 - TRANSFERS OUT						
	TRSF TO POB RISK MITIGATION FUND	23,139.00	23,139.00	23,139.00	100.0%	0.00	0.00
	TRSF TO HEALTH SELF INSUR FUND	3,550.00	3,550.00	3,550.00	100.0%	0.00	0.00
	TRSF TO GENERAL DS FUND	90,306.00	90,306.00	90,306.00	100.0%	0.00	0.00
	TOTAL TRANSFERS OUT	116,995.00	116,995.00	116,995.00	0.0%	0.00	0.00
	TOTAL EXPENDITURES	928,683.30	928,683.30	11,102,069.46	8.4%	460,231.18	9,713,154.98

Beginning Fund Balance	6,438,444.14
Revenues	0.00
Expenditures	(928,683.30)
Ending Fund Balance	5,509,760.84



2204 - ICVB CONV CENTER RESERVE / CIP
MONTHLY BALANCE SHEET
OCTOBER 2024

Assets

Cash and equivalents	111,800.09
Investments	5,103,000.00
Receivables	7,931,379.63

Total Assets	<u>13,146,179.72</u>
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Liabilities

Unearned revenue	1,609,041.10
Deferred inflow	7,713,199.90
Total Liabilities	<u>9,322,241.00</u>

Fund Balance (Budgetary basis)

Reserve for encumbrances	0.00
Unreserved	3,823,938.72

Total Fund Balance	<u>3,823,938.72</u>
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Total Liabilities and Fund Balance	<u>13,146,179.72</u>
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IRVING CONVENTION AND VISITORS BUREAU - ICC RESERVE / CIP FUND
MONTHLY FINANCIAL REPORT
OCTOBER 2024

Code	Account	MTD Actual	YTD Actual	Revised Budget	YTD %	Encumbered	Available
REVENUE							
	M1 - CHARGES FOR SERVICES						
	LEASE REVENUE	0.00	0.00	147,621.00	0.0%	0.00	147,621.00
	M4 - INVESTMENT INCOME	0.00	0.00	85,000.00	0.0%	0.00	85,000.00
	M5 - MISCELLANEOUS	52,591.80	52,591.80	313,333.00	16.8%	0.00	260,741.20
TOTAL REVENUE		52,591.80	52,591.80	545,954.00	9.6%	0.00	493,362.20
EXPENDITURES							
	N7 - STRUCTURE MAINTENANCE	26,295.89	26,295.89	974,000.00	2.7%	0.00	947,704.11
	P1 - CAPITAL EXPENDITURES	0.00	0.00	1,000,000.00	0.0%	0.00	1,000,000.00
TOTAL EXPENDITURES		26,295.89	26,295.89	1,974,000.00	1.3%	0.00	1,947,704.11

Beginning Fund Balance	3,797,642.81
Revenues	52,591.80
Expenditures	(26,295.89)
Ending Fund Balance	<u>3,823,938.72</u>



Irving Convention and Visitors Bureau

Check Register

October 2024

Check #	Check Date	Vendor Name Object Description	Line Item Description	Invoice Amount	Check Amount
80064278	10/8/2024	AJR MEDIA GROUP MEDIA ADVERTISING	ADVERTISING - TOURTEXAS.COM	495.00	495.00
80064279	10/8/2024	AMERICAN EXPRESS TRAVEL RELATED SERVICES CO, INC ACCOUNTS PAYABLE	SEPT 2024 - RECEIPTS	58,158.16	58,158.16
80064280	10/8/2024	ASHFORD TRS CORPORATION BUSINESS DEV INCENTIVE PROG	YUENGLING COMPANY/SEPT 2024	372.00	1,024.00
		BUSINESS DEV INCENTIVE PROG	THE JENSEN PROJECT GRANTTANK COHORT/SEPT 2024	652.00	
80064281	10/8/2024	AUTOED., INC BUSINESS DEV INCENTIVE PROG	AUTOMATIK CAR LAUNCH/AUG-SEPT 2024	25,535.00	25,535.00
80064282	10/8/2024	BH DFW PROPERTY LP BUSINESS DEV INCENTIVE PROG	ARTHUR MURRAY FALL DANCE/SEPT 2024	720.00	720.00
80064283	10/8/2024	COLLEGIATE SPORTS TRAVEL, INC BUSINESS DEV INCENTIVE PROG	AAC OFFICIALS SFA @ UNT/SEPT 2024	105.00	1,265.00
		BUSINESS DEV INCENTIVE PROG	AAC OFFICIALS WYOMING @ UNT/SEPT 2024	180.00	
		BUSINESS DEV INCENTIVE PROG	UNIVERSITY OF ARKANSAS TEAM TRAVEL/SEPT 2024	870.00	
		BUSINESS DEV INCENTIVE PROG	AAC OFFICIALS TULSA @ UNT/SEPT 2024	110.00	
80064284	10/8/2024	CUTTS, SUSAN PROFESSIONAL SERVICES	DATA ENTRY SERVICES - SEPT 23 - 30, 2024	567.00	567.00
80064285	10/8/2024	ELYSA M. ELLIS PROFESSIONAL SERVICES	BLOG POSTS - VISIT IRVING BLOGS	1,400.00	1,400.00
80064286	10/8/2024	GOODGAME, STEPHEN A PROFESSIONAL SERVICES	PHOTOGRAPHY SERVICES	1,100.00	1,100.00
80064287	10/8/2024	GREATER IRVING-LAS COLINAS CHAMBER OF COMMERCE MEMBERSHIPS, CERTS, & LICENSES	24-25 MEMBERSHIP	6,000.00	6,000.00
80064288	10/8/2024	GREENSPRING MEDIA LLC MEDIA ADVERTISING	ADVERTISING	746.00	5,746.00
		MEDIA ADVERTISING	ADVERTISING	5,000.00	
80064289	10/8/2024	HCD DALLAS CORPORATION BUSINESS DEV INCENTIVE PROG	AHA STRATEGIC NETWORK MEETING/SEPT 2024	3,080.00	3,080.00
80064290	10/8/2024	MADDEN PREPRINT MEDIA LLC PROFESSIONAL SERVICES	ADVERTISING	62,501.71	62,501.71
80064291	10/8/2024	NATIONAL RIFLE ASSOCIATION BUSINESS DEV INCENTIVE PROG	NRA BOARD OF DIRECTORS MEETING/SEPT 2024	2,055.00	2,055.00
80064292	10/8/2024	NORTHSTAR TRAVEL MEDIA, LLC MEDIA ADVERTISING	ADVERTISING	1,500.00	1,500.00
80064293	10/8/2024	PANADE II, LTD BUSINESS DEV INCENTIVE PROG	RISE ADAPTIVE SPORTS/SEPT 2024	775.00	775.00
80064294	10/8/2024	SMG BUSINESS DEV INCENTIVE PROG	TPMA SOUTHWEST FOOT & ANKLE CONF/SEPT 2024	1,745.00	6,445.00
		BUSINESS DEV INCENTIVE PROG	NATIONAL WEATHER ASSOCIATION/SEPT 2024	4,700.00	
80064295	10/8/2024	SMG BUILDINGS MAINT	WESTIN GARAGE RENTAL P&I - AUG 2024	1,314.79	1,314.79



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Check #	Check Date	Vendor Name Object Description	Line Item Description	Invoice Amount	Check Amount
80064296	10/8/2024	SPORTS CLUB LC OWNER LLC			1,200.00
		MEMBERSHIPS, CERTS, & LICENSES	OCTOBER 2024	1,200.00	
80064297	10/8/2024	TEXAS TRAVEL ALLIANCE			3,000.00
		MEMBERSHIPS, CERTS, & LICENSES	2025 MEMBERSHIP	3,000.00	
80064298	10/8/2024	THE BIG 12 CONFERENCE, INC			790.00
		BUSINESS DEV INCENTIVE PROG	BIG 12 OFFICIALS TARLETON AT BAYLOR/SEPT 2024	225.00	
		BUSINESS DEV INCENTIVE PROG	BIG 12 OFFICIALS LIU AT TCU/SEPT 2024	230.00	
		BUSINESS DEV INCENTIVE PROG	BIG 12 OFFICIALS UCF AT TCU/SEPT 2024	60.00	
		BUSINESS DEV INCENTIVE PROG	BIG 12 OFFICIALS AIR FORCE AT BAYLOR/SEPT 2024	165.00	
		BUSINESS DEV INCENTIVE PROG	BIG 12 OFFICIALS BYU AT BAYLOR/SEPT 2024	110.00	
80064299	10/8/2024	TRADE PRESS MEDIA GROUP, INC			3,300.00
		MEDIA ADVERTISING	ADVERTISING	3,300.00	
80064300	10/8/2024	WHITE, MONTY			126.71
		COMMUNICATIONS	AUG 2024 - CELL	75.00	
		COMMUNICATIONS	SEPT 2024 - CELL	75.00	
		COMMUNICATIONS	JUL 2024 - CELL	75.00	
		COMMUNICATIONS	JUN 2024 - CELL	75.00	
		TRAVEL AND TRAINING	SIMPLEVIEW SUMMIT 2024	(22.70)	
		TRAVEL AND TRAINING	DI MARKETING & COMMUNICATIONS SUMMIT 2024	(31.33)	
		TRAVEL AND TRAINING	DI ANNUAL CONFERENCE 2024	(114.51)	
		COMMUNICATIONS	APR 2024 - CELL	75.00	
		TRAVEL AND TRAINING	HSMAI COMMERCIAL STRATEGY WEEK 2024	(79.75)	
80064301	10/10/2024	BOYER JAUDES, CAROL			75.00
		COMMUNICATIONS	SEPT 2024 - CELL	75.00	
80064302	10/10/2024	ERIN SIlLOWAY			935.43
		LOCAL PROGRAMS-PROMOTIONS	CLIENT REIMBURSEMENT - 2 AIRFARES (FALL FAM)	935.43	
80064303	10/10/2024	ESPINOZA, ANABEL			75.00
		COMMUNICATIONS	SEPT 2024 - CELL	75.00	
80064304	10/10/2024	LANITA J. NEECE			600.00
		LOCAL PROGRAMS-PROMOTIONS	MOTORCYCLE ESCORTS TO AT&T STADIUM - FALL FAM	600.00	
80064305	10/10/2024	MANUSAMA, DEBORA CHRISTY			7,100.00
		PROFESSIONAL SERVICES	DIGITAL CONTENT SPECIALIST - SEPTEMBER 2024	7,100.00	
80064306	10/10/2024	ROSE, SUSAN			75.00
		COMMUNICATIONS	SEPT 2024 - CELL	75.00	
80064307	10/10/2024	SIRMEN, LORI			136.84
		LOCAL PROGRAMS-PROMOTIONS	ECLIPSE TOTALITY FAM 2024	147.78	
		TRAVEL AND TRAINING	STE CONFERENCE 2024	(31.99)	
		COMMUNICATIONS	SEPT 2024 - CELL / MISC	75.00	
		EVENT SPONSORSHIPS	SEPT 2024 - CELL / MISC	(53.95)	
80064308	10/10/2024	SMG			2,108.50
		LOCAL PROGRAMS-PROMOTIONS	CATERING	2,108.50	
80064309	10/10/2024	SMG			84,853.73
		BUILDINGS MAINT	ELEVATOR 4 REBUILD	84,853.73	
80064310	10/15/2024	ALIVE COVERAGE LLC			2,500.00
		PROFESSIONAL SERVICES	LICENSE FOR DRONE VIDEO FOOTAGE	2,500.00	



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Check #	Check Date	Vendor Name Object Description	Line Item Description	Invoice Amount	Check Amount
80064311	10/15/2024	BATTLE UP PRODUCTIONS LLC BUSINESS DEV INCENTIVE PROG	TEXAS PRO/AUG 2024	1,415.00	1,415.00
80064312	10/15/2024	GALLAGHER, BREANNA DAWN COMMUNICATIONS	SEPT 2024 - CELL	75.00	75.00
80064313	10/15/2024	GROVES, DONNA COMMUNICATIONS	SEPT 2024 - CELL	65.00	65.00
80064314	10/15/2024	HOPKINS, CHERYL LOCAL PROGRAMS-PROMOTIONS COMMUNICATIONS TRAVEL AND TRAINING	SEPT 2024 - CELL / MISC SEPT 2024 - CELL / MISC CONFERENCEDIRECT APM 2024	10.00 75.00 20.00	105.00
80064315	10/15/2024	IRVING - LAS COLINAS ROTARY CLUB MEMBERSHIPS, CERTS, & LICENSES	SEPTEMBER 2024	40.00	40.00
80064316	10/15/2024	LAUDA, MARIANNE COMMUNICATIONS COMMUNICATIONS	AUG 2024 - CELL SEPT 2024 - CELL	75.00 75.00	150.00
80064317	10/15/2024	PETTY, BRICE COMMUNICATIONS COMMUNICATIONS MILEAGE REIMBURSEMENT	MAR 2024 - CELL SEPT 2024 - CELL / MILEAGE SEPT 2024 - CELL / MILEAGE	66.15 66.15 11.39	143.69
80064318	10/15/2024	SMG BUILDINGS MAINT	WESTIN GARAGE RENTAL - OCT 2024	26,295.89	26,295.89
80064319	10/15/2024	SMG OFFICE FURN AND FIXT LESS 5000	LOBBY FURNITURE LEVEL 1 & 4	117,224.07	117,224.07
80064320	10/15/2024	TEXAS HOTEL & LODGING ASSOCIATION EVENT SPONSORSHIPS	24-25 PARTNERSHIP AGREEMENT	49,235.00	49,235.00
80064321	10/15/2024	TEXAS TRIAL LAWYERS ASSOCIATION BUSINESS DEV INCENTIVE PROG	TRIAL ADVOCACY COLLEGE OF TEXAS/SEPT 2024	352.00	352.00
80064322	10/15/2024	THE RITZ-CARLTON HOTEL COMPANY, L.L.C. BUSINESS DEV INCENTIVE PROG	CONSERO LEARNING & DEVELOPMENT/SEPT 2024	95.00	95.00
80064323	10/15/2024	TUNGETT, MATT TRAVEL AND TRAINING COMMUNICATIONS TRAVEL AND TRAINING	TEAMS CONFERENCE 2024 SEPT 2024 - CELL TACVB WINTER CONFERENCE 2024	18.00 65.04 5.00	88.04
80064324	10/22/2024	BNSF RAILWAY COMPANY BUSINESS DEV INCENTIVE PROG	INDUSTRIAL PRODUCTS SUMMIT/AUG 2024	1,230.00	1,230.00
80064325	10/22/2024	CATHERINE E. WHITEMAN PROFESSIONAL SERVICES	PRESENTER AT HIGH SPRITIED CITIZEN LUNCHEON	250.00	250.00
80064326	10/22/2024	EMERALD X, INC BUSINESS DEV INCENTIVE PROG BUSINESS DEV INCENTIVE PROG	COCINA SABROSA/AUG 2024 COCINA SABROSA OVERFLOW/AUG 2024	885.00 400.00	1,285.00
80064327	10/22/2024	EWOMENNETWORK, INC. BUSINESS DEV INCENTIVE PROG	EWOMENNETWORK ICON/AUG 2024	4,370.00	4,370.00
80064328	10/22/2024	FEDERAL EXPRESS CORPORATION FREIGHT	SHIPPING	11.26	11.26



Irving Convention and Visitors Bureau

Check Register

October 2024

Check #	Check Date	Vendor Name Object Description	Line Item Description	Invoice Amount	Check Amount
80064329	10/22/2024	FISHER, BREAHN			150.00
		COMMUNICATIONS	AUG 2024 - CELL	75.00	
		COMMUNICATIONS	SEPT 2024 - CELL	75.00	
80064330	10/22/2024	FLOWSERVE CORPORATION			3,015.00
		BUSINESS DEV INCENTIVE PROG	LRC TRAINING ROOT CAUSE ANALYSIS RCA/JUN 2024	30.00	
		BUSINESS DEV INCENTIVE PROG	LRC TRAINING PUMP SYSTEM ANALYSIS/MAY 2024	20.00	
		BUSINESS DEV INCENTIVE PROG	LRC BETWEEN BEARING PUMP REPAIR/MAY 2024	80.00	
		BUSINESS DEV INCENTIVE PROG	LRC TRAINING PUMP SYSTEM ANALYSIS/APR 2024	160.00	
		BUSINESS DEV INCENTIVE PROG	MECHANICAL SEAL FUNDAMENTALS/OCT 2023	100.00	
		BUSINESS DEV INCENTIVE PROG	LRC ROOT CAUSE ANALYSIS/FEB 2024	80.00	
		BUSINESS DEV INCENTIVE PROG	ENGINEERED OVERHUNG PUMP REPAIR/FEB 2024	35.00	
		BUSINESS DEV INCENTIVE PROG	IGNITE/AUG 2024	720.00	
		BUSINESS DEV INCENTIVE PROG	LRC TRAINING PUMP & MECHANICAL SEAL/AUG 2024	490.00	
		BUSINESS DEV INCENTIVE PROG	LRC TRAINING CENTRIFUGAL PUMP	60.00	
		BUSINESS DEV INCENTIVE PROG	PUMP SYSTEM ANALYSIS-PSA/JUN 2024	45.00	
		BUSINESS DEV INCENTIVE PROG	NSEAL USER GROUP TECHNICAL FORUM/JAN 2024	190.00	
		BUSINESS DEV INCENTIVE PROG	LRC PUMP & MECHANICAL SEAL PRINCIPLES/FEB 2024	65.00	
		BUSINESS DEV INCENTIVE PROG	LRC CENTRIFUGAL PUMP FUNDAMENTALS/ FEB 2024	60.00	
		BUSINESS DEV INCENTIVE PROG	LRC MECHANICAL SEAL FUNDAMENTALS/MAR 2024	65.00	
		BUSINESS DEV INCENTIVE PROG	LRC TRAINING PUMP & MECHANICAL SEAL/MAR 2024	40.00	
		BUSINESS DEV INCENTIVE PROG	AE BOOT CAMP/MAR 2024	300.00	
		BUSINESS DEV INCENTIVE PROG	NEW HIRE BOOT CAMP/OCT 2023	335.00	
		BUSINESS DEV INCENTIVE PROG	PUMP SYSTEM ANALYSIS/OCT 2023	80.00	
		BUSINESS DEV INCENTIVE PROG	CENTRIFUGAL PUMP FUNDAMENTALS/DEC 2023	60.00	
80064331	10/22/2024	FLOWSERVE CORPORATION			90.00
		BUSINESS DEV INCENTIVE PROG	LRC CENTRIFUGAL PUMP FUNDAMENTALS/MAR 2024	20.00	
		BUSINESS DEV INCENTIVE PROG	LRC TRAIN THE TRAINER/AUG 2024	10.00	
		BUSINESS DEV INCENTIVE PROG	LRC TRAINING PUMP & MECHANICAL SEAL/JUN 2024	20.00	
		BUSINESS DEV INCENTIVE PROG	LRC TRAINING PUMP & MECHANICAL SEAL/MAY 2024	20.00	
		BUSINESS DEV INCENTIVE PROG	LRC CENTRIFUGAL PUMP FUNDAMENTALS/JAN2024	20.00	
80064332	10/22/2024	FOSTER, WENDY			221.44
		MILEAGE REIMBURSEMENT	AUG 2024 - CELL / MILEAGE	68.97	
		COMMUNICATIONS	AUG 2024 - CELL / MILEAGE	75.00	
		TRAVEL AND TRAINING	CMP ADVANCE 2024	(10.00)	
		COMMUNICATIONS	SEPT 2024 - CELL / MILEAGE	75.00	
		MILEAGE REIMBURSEMENT	SEPT 2024 - CELL / MILEAGE	12.47	
80064333	10/22/2024	GAST, MAURA			236.93
		TRAVEL AND TRAINING	TACVB SUMMER CONFERENCE 2024	25.00	
		LOCAL PROGRAMS-PROMOTIONS	AUG 2024 - MILEAGE / MISC	5.00	
		MILEAGE REIMBURSEMENT	AUG 2024 - MILEAGE / MISC	54.27	
		LOCAL PROGRAMS-PROMOTIONS	SEPT 2024 - MILEAGE / MISC	20.00	
		MILEAGE REIMBURSEMENT	SEPT 2024 - MILEAGE / MISC	132.66	
80064334	10/22/2024	HCD DALLAS CORPORATION			1,755.00
		BUSINESS DEV INCENTIVE PROG	ASCRS BUSINESS SUMMIT/SEPT 2024	1,755.00	



Irving Convention and Visitors Bureau

Check Register

October 2024

Check #	Check Date	Vendor Name Object Description	Line Item Description	Invoice Amount	Check Amount
80064335	10/22/2024	LEVINE, KATHY COMMUNICATIONS	SEPT 2024 - CELL	65.44	65.44
80064336	10/22/2024	LOPEZ, BRENDA COMMUNICATIONS	SEPT 2024 - CELL	75.00	75.00
80064337	10/22/2024	MALONEY STRATEGIC COMMUNICATION INC PROFESSIONAL SERVICES	24-25 ICVB ADVERTISING MANAGEMENT Q1	25,505.00	25,505.00
80064338	10/22/2024	MANSELL, LORI COMMUNICATIONS	SEPT 2024 - CELL	45.59	60.59
		TRAVEL AND TRAINING	TSAE NEW IDEAS CONFERENCE 2024	15.00	
80064339	10/22/2024	MANSOUR, KAYLA COMMUNICATIONS	SEPT 2024 - CELL / MILEAGE	75.00	87.46
		MILEAGE REIMBURSEMENT	SEPT 2024 - CELL / MILEAGE	12.46	
80064340	10/22/2024	PFAFF, DIANA COMMUNICATIONS	AUG 2024 - CELL	75.00	220.50
		COMMUNICATIONS	JUL 2024 - CELL / MISC	75.00	
		LOCAL PROGRAMS-PROMOTIONS	JUL 2024 - CELL / MISC	(100.00)	
		TRAVEL AND TRAINING	TACVB ANNUAL CONFERENCE 2024	101.75	
		TRAVEL AND TRAINING	DI ANNUAL CONFERENCE 2024	68.75	
80064341	10/22/2024	PRICELINE.COM INTERNATIONAL LIMITED MEDIA ADVERTISING	ADVERTISING	27.58	2,868.27
		MEDIA ADVERTISING	ADVERTISING	2,840.69	
80064342	10/22/2024	TRIPADVISOR HOLDINGS, LLC MEDIA ADVERTISING	ADVERTISING	498.56	498.56
Total Number of Invoices				134	523,837.01
Total Number of Checks				65	523,837.01



ICVB FINANCIAL STATEMENTS

For Period Ending
November 2024

IRVING
CONVENTION &
VISITORS BUREAU



2201 - ICVB GENERAL
MONTHLY BALANCE SHEET
NOVEMBER 2024

Assets

Cash and equivalents	1,103,679.01
Investments	3,106,130.00
Receivables	1,280,844.00

Total Assets

5,490,653.01

Liabilities

Accounts payables	861,058.36
Unearned revenue	153,694.75
Due to other funds	5.00

Total Liabilities

1,014,758.11

Fund Balance (Budgetary basis)

Reserve for encumbrances	681,698.67
Unreserved	3,794,196.23

Total Fund Balance

4,475,894.90

Total Liabilities and Fund Balance

5,490,653.01



IRVING CONVENTION AND VISITORS BUREAU - GENERAL FUND
MONTHLY FINANCIAL REPORT
NOVEMBER 2024

Code	Account	MTD Actual	YTD Actual	Revised Budget	YTD %	Encumbered	Available
REVENUE							
L3 - HOTEL/MOTEL TAX							
	CURRENT YEAR	0.00	0.00	9,767,787.00	0.0%	0.00	9,767,787.00
	PENALTY AND INTEREST	0.00	0.00	0.00	100.0%	0.00	0.00
	PRIOR YEAR	0.00	0.00	0.00	100.0%	0.00	0.00
	SHORT-TERM RENTALS	0.00	0.00	0.00	100.0%	0.00	0.00
	TOTAL HOTEL/MOTEL TAX	0.00	0.00	9,767,787.00	0.0%	0.00	9,767,787.00
M1 - CHARGES FOR SERVICES							
	MAJOR EVENTS TRUST FUND RECEIPTS	62,597.00	62,597.00	10,000.00	626.0%	0.00	(52,597.00)
M4 - INVESTMENT INCOME							
		15,009.06	15,009.06	235,000.00	6.4%	0.00	219,990.94
M5 - MISCELLANEOUS							
		87.00	87.00	10,000.00	0.9%	0.00	9,913.00
TOTAL REVENUE		77,693.06	77,693.06	10,022,787.00	0.8%	0.00	9,945,093.94
EXPENDITURES							
N1 - SALARIES							
		360,084.34	426,801.38	3,313,639.00	12.9%	0.00	2,886,837.62
N2 - BENEFITS							
		65,202.87	82,967.44	653,408.00	12.7%	0.00	570,440.56
N4 - SUPPLIES							
		13,796.40	13,796.40	66,310.00	20.8%	0.00	52,513.60
O1 - UTILITIES (COMMUNICATIONS)							
		1,351.47	1,351.47	30,136.00	4.5%	0.00	28,784.53
O3 - OUTSIDE SERVICES							
	CLOUD BASED SOFTWARE FEES	55,159.28	55,159.28	284,285.00	19.4%	0.00	229,125.72
	FREIGHT	142.95	176.47	3,250.00	5.4%	0.00	3,073.53
	MARKETING AND SALES RESOURCES	1,997.53	4,831.97	46,500.00	10.4%	0.00	41,668.03
	MEDIA ADVERTISING	29,873.15	29,873.15	440,848.46	6.8%	19,930.86	391,044.45
	POSTAGE EQUIPMENT RENTAL	0.00	0.00	2,650.00	0.0%	662.16	1,987.84
	PROFESSIONAL SERVICES	117,713.23	597,790.53	2,325,303.00	25.7%	661,105.65	1,066,406.82
	PROPERTY MANAGEMENT SERVICES	348,000.00	348,000.00	1,395,000.00	24.9%	0.00	1,047,000.00
	TOTAL OUTSIDE SERVICES	552,886.14	1,035,831.40	4,497,836.46	23.0%	681,698.67	2,780,306.39
O4 - TRAVEL - TRAINING - DUES							
	TRAVEL AND TRAINING	30,088.71	30,088.71	589,714.00	5.1%	0.00	559,625.29
	MILEAGE REIMBURSEMENT	39.54	39.54	3,900.00	1.0%	0.00	3,860.46
	MEMBERSHIP AND DUES	3,866.00	14,066.00	73,070.00	19.3%	0.00	59,004.00
	TOTAL TRAVEL - TRAINING - DUES	33,994.25	44,194.25	666,684.00	6.6%	0.00	622,489.75
O5 - CLAIMS AND INSURANCE							
		0.00	151,850.00	151,850.00	100.0%	0.00	0.00
O7 - MISCELLANEOUS EXPENSES							
	ADM COST REIMBURSEMENT	0.00	0.00	390,711.00	0.0%	0.00	390,711.00
	BUSINESS DEV INCENTIVE PROG	37,508.40	68,449.40	480,000.00	14.3%	0.00	411,550.60
	CONVENTION SERVICES MATERIALS	0.00	0.00	95,750.00	0.0%	0.00	95,750.00
	EVENT SPONSORSHIPS	0.00	49,235.00	257,500.00	19.1%	0.00	208,265.00
	LOCAL PROGRAMS-PROMOTIONS	46,735.13	48,770.56	381,250.00	12.8%	0.00	332,479.44
	TOTAL MISCELLANEOUS EXPENSES	84,243.53	166,454.96	1,605,211.00	10.4%	0.00	1,438,756.04
P5 - TRANSFERS OUT							
	TRSF TO POB RISK MITIGATION FUND	0.00	23,139.00	23,139.00	100.0%	0.00	0.00
	TRSF TO HEALTH SELF INSUR FUND	0.00	3,550.00	3,550.00	100.0%	0.00	0.00
	TRSF TO GENERAL DS FUND	0.00	90,306.00	90,306.00	100.0%	0.00	0.00
	TOTAL TRANSFERS OUT	0.00	116,995.00	116,995.00	0.0%	0.00	0.00
TOTAL EXPENDITURES		1,111,559.00	2,040,242.30	11,102,069.46	18.4%	681,698.67	8,380,128.49

Beginning Fund Balance	6,438,444.14
Revenues	77,693.06
Expenditures	(2,040,242.30)
Ending Fund Balance	4,475,894.90



2204 - ICVB CONV CENTER RESERVE / CIP
MONTHLY BALANCE SHEET
NOVEMBER 2024

Assets

Cash and equivalents	106,710.87
Investments	5,103,000.00
Receivables	7,931,379.63

Total Assets

13,141,090.50

Liabilities

Unearned revenue	1,609,041.10
Deferred inflow	7,713,199.90
Total Liabilities	<u>9,322,241.00</u>

Fund Balance (Budgetary basis)

Reserve for encumbrances	0.00
Unreserved	3,818,849.50

Total Fund Balance

3,818,849.50

Total Liabilities and Fund Balance

13,141,090.50



IRVING CONVENTION AND VISITORS BUREAU - ICC RESERVE / CIP FUND
MONTHLY FINANCIAL REPORT
NOVEMBER 2024

Code	Account	MTD Actual	YTD Actual	Revised Budget	YTD %	Encumbered	Available
REVENUE							
	M1 - CHARGES FOR SERVICES						
	LEASE REVENUE	0.00	0.00	147,621.00	0.0%	0.00	147,621.00
	M4 - INVESTMENT INCOME	21,206.67	21,206.67	85,000.00	24.9%	0.00	63,793.33
	M5 - MISCELLANEOUS	0.00	52,591.80	313,333.00	16.8%	0.00	260,741.20
	TOTAL REVENUE	21,206.67	73,798.47	545,954.00	13.5%	0.00	472,155.53
EXPENDITURES							
	N7 - STRUCTURE MAINTENANCE	26,295.89	52,591.78	974,000.00	5.4%	0.00	921,408.22
	P1 - CAPITAL EXPENDITURES	0.00	0.00	1,000,000.00	0.0%	0.00	1,000,000.00
	TOTAL EXPENDITURES	26,295.89	52,591.78	1,974,000.00	2.7%	0.00	1,921,408.22

Beginning Fund Balance	3,797,642.81
Revenues	73,798.47
Expenditures	(52,591.78)
Ending Fund Balance	<u>3,818,849.50</u>



Irving Convention and Visitors Bureau

Check Register

November 2024

Check #	Check Date	Vendor Name Object Description	Line Item Description	Invoice Amount	Check Amount
80064343	11/5/2024	ASHFORD TRS CORPORATION			1,615.00
		BUSINESS DEV INCENTIVE PROG	UNIVERSAL EVENTS/OCT 2024	335.00	
		BUSINESS DEV INCENTIVE PROG	ABIOMED ECEPILLA BOOT CAMP/OCT 2024	212.00	
		BUSINESS DEV INCENTIVE PROG	ABIOMED RCM TRAINING/OCT 2024	148.00	
		BUSINESS DEV INCENTIVE PROG	BELDEN LEADERSHIP MEETING/OCT 2024	920.00	
80064344	11/5/2024	BH DFW PROPERTY LP			175.00
		BUSINESS DEV INCENTIVE PROG	EAST AFRICAN BUSINESS NETWORK/OCT 2024	175.00	
80064345	11/5/2024	CSC HOLDINGS, LLC			1,160.00
		BUSINESS DEV INCENTIVE PROG	REDDY WEDDING/OCT 2024	1,160.00	
80064346	11/5/2024	CUTTS, SUSAN			1,539.00
		PROFESSIONAL SERVICES	DATA ENTRY SERVICES - OCT 01 - 11, 2024	1,044.00	
		PROFESSIONAL SERVICES	DATA ENTRY SERVICES - OCT 14 - 25, 2024	495.00	
80064347	11/5/2024	DFW FIBER FEST			3,960.00
		BUSINESS DEV INCENTIVE PROG	DFW FIBER FEST/SEPT 2024	1,585.00	
		BUSINESS DEV INCENTIVE PROG	DFW FIBER FEST OVERFLOW/SEPT 2024	2,375.00	
80064348	11/5/2024	FRAZER HOTELS LP			768.00
		BUSINESS DEV INCENTIVE PROG	VERIZON F2F TRAINING/SEPT 2024	768.00	
80064349	11/5/2024	HCD DALLAS CORPORATION			1,136.00
		BUSINESS DEV INCENTIVE PROG	RXBENEFITS ACCOUNTING MGMT MTG/OCT 2024	1,136.00	
80064350	11/5/2024	JAMES M. KRUGER			875.00
		BUSINESS DEV INCENTIVE PROG	OU VS TX FAN EXPERIENCE/OCT 2024	875.00	
80064351	11/5/2024	JORGE A ELIZONDO			2,525.00
		BUSINESS DEV INCENTIVE PROG	16TH ANNUAL DALLAS BACHATA FESTIVAL/OCT 2024	2,525.00	
80064352	11/5/2024	MELISSA WASHINGTON			500.00
		LOCAL PROGRAMS-PROMOTIONS	AIRFARE REIMBURSEMENT - CLIENT (FALL FAM)	500.00	
80064353	11/5/2024	OSO NINE LLC			270.00
		BUSINESS DEV INCENTIVE PROG	KNIGHTS OF COLUMBUS DIOCESAN MTG/OCT 2024	270.00	
80064354	11/5/2024	PARKER UNIVERSITY			855.00
		BUSINESS DEV INCENTIVE PROG	PARKER SEMINAR DALLAS/OCT 2024	855.00	
80064355	11/5/2024	PROVIDENT RESOURCES GROUP, INC			1,310.00
		BUSINESS DEV INCENTIVE PROG	TCACC ANNUAL MEETING/OCT 2024	490.00	
		BUSINESS DEV INCENTIVE PROG	BROTHERHOOD OF MEN/OCT 2024	820.00	
80064356	11/5/2024	RENEE C SPEER			100.00
		BUSINESS DEV INCENTIVE PROG	TAMU ICE HOCKEY/SEPT 2024	100.00	
80064357	11/5/2024	SIMPLEVIEW WORLDWIDE, INC.			450,000.00
		PROFESSIONAL SERVICES	24-25 DIGITAL CONTENT PROMOTION, CAMPAIGNS, AND MARKETING SERVICES	450,000.00	
80064358	11/5/2024	SMG			20,215.00
		BUSINESS DEV INCENTIVE PROG	VIDSUMMIT/SEPT 2024	9,318.00	
		BUSINESS DEV INCENTIVE PROG	VIDSUMMIT OVERFLOW/SEPT 2024	2,292.00	
		BUSINESS DEV INCENTIVE PROG	LIFESTYLES UNLIMITED/OCT 2024	8,115.00	
		BUSINESS DEV INCENTIVE PROG	TPMA SOUTHWEST FOOT & ANKLE CONF/SEPT 2024	490.00	
80064359	11/5/2024	TEXAS LOCAL FIREFIGHTER'S PENSION			1,665.00
		BUSINESS DEV INCENTIVE PROG	TLFFRA CONFERENCE/OCT 2024	1,665.00	

Check #	Check Date	Vendor Name Object Description	Line Item Description	Invoice Amount	Check Amount
80064360	11/5/2024	THE RITZ-CARLTON HOTEL COMPANY, L.L.C.			5,072.00
		BUSINESS DEV INCENTIVE PROG	DETROIT LIONS VS DALLAS COWBOYS/OCT 2024	845.00	
		BUSINESS DEV INCENTIVE PROG	CONSERO CHIEF DATA OFFICER FORUM/OCT 24	900.00	
		BUSINESS DEV INCENTIVE PROG	CONSERO CUSTOMER EXPERIENCE/OCT 2024	1,375.00	
		BUSINESS DEV INCENTIVE PROG	CONSERO CHRO FORUM/OCT 2024	1,460.00	
		BUSINESS DEV INCENTIVE PROG	ELECTRIC POWER RESEARCH INSTITUTE/OCT 2024	492.00	
80064361	11/12/2024	AMERICAN EXPRESS TRAVEL RELATED SERVICES CO, INC			116,579.83
		ACCOUNTS PAYABLE	OCT 2024 RECEIPTS	116,579.83	
80064362	11/12/2024	DENNIS GEORGE LENNOX II			283.30
		PROFESSIONAL SERVICES	EXPENSES REIMBURSEMENT - WRITER (CHRISTIAN JOURNAL)	283.30	
80064363	11/12/2024	FEDERAL EXPRESS CORPORATION			33.52
		FREIGHT	SHIPPING	11.72	
		FREIGHT	SHIPPING	6.97	
		FREIGHT	SHIPPING	14.83	
80064364	11/12/2024	FEDERAL EXPRESS CORPORATION			87.00
		FREIGHT	SHIPPING	87.00	
80064365	11/12/2024	IPROMOTEU.COM, INC.			2,596.44
		MARKETING RESOURCES	IRVING ON THE ROCKS - MOSCOW MULE KITS	2,596.44	
80064366	11/12/2024	MANUSAMA, DEBORA CHRISTY			3,510.00
		PROFESSIONAL SERVICES	DIGITAL CONTENT SPECIALIST - OCT 2024	3,510.00	
80064367	11/12/2024	SALLY BEAUTY HOLDINGS, INC.			3,545.00
		BUSINESS DEV INCENTIVE PROG	SALLY BEAUTY SUPPLY CONF/OCT 2024	3,270.00	
		BUSINESS DEV INCENTIVE PROG	SALLY BEAUTY SUPPLY CONF OVERFLOW/OCT 2024	275.00	
80064368	11/12/2024	SIMPLEVIEW WORLDWIDE, INC.			71,364.23
		PROFESSIONAL SERVICES	CRM/CMS MAINTENANCE/SUPPORT Q1 (SALES)	8,091.55	
		PROFESSIONAL SERVICES	CRM/CMS MAINTENANCE/SUPPORT Q1 (MARKETING)	63,272.68	
80064369	11/12/2024	SMG			26,295.89
		BUILDINGS MAINT	WESTIN GARAGE RENTAL - NOV 2024	26,295.89	
80064370	11/12/2024	SOLUTION TREE INC			1,495.00
		BUSINESS DEV INCENTIVE PROG	CULTURE KEEPERS/OCT 2024	1,495.00	
80064371	11/12/2024	SPORTS CLUB LC OWNER LLC			1,200.00
		MEMBERSHIPS, CERTS, & LICENSES	NOVEMBER 2024	1,200.00	
80064372	11/12/2024	THE RITZ-CARLTON HOTEL COMPANY, L.L.C.			1,128.00
		BUSINESS DEV INCENTIVE PROG	ZONDA HOME/OCT 2024	1,128.00	
80064373	11/14/2024	CSC HOLDINGS, LLC			1,455.00
		BUSINESS DEV INCENTIVE PROG	AFS-USA NATIONAL VOLUNTEER SUMMIT/NOV 2024	1,455.00	
80064374	11/14/2024	CUTTS, SUSAN			1,260.00
		PROFESSIONAL SERVICES	DATA ENTRY SERVICES - OCT 28 - NOV 08, 2024	1,260.00	
80064375	11/14/2024	DALLAS SECURITY DEALERS ASSOCIATION			1,140.00
		BUSINESS DEV INCENTIVE PROG	ANNUAL CONVENTION/OCT 2024	1,140.00	
80064376	11/14/2024	FOTONA, LLC			3,620.00
		BUSINESS DEV INCENTIVE PROG	COMPANY SYMPOSIUM/OCT 2024	3,620.00	
80064377	11/14/2024	IRVING - LAS COLINAS ROTARY CLUB			40.00
		MEMBERSHIPS, CERTS, & LICENSES	OCTOBER 2024	40.00	
80064378	11/14/2024	MANSELL, LORI			45.58
		COMMUNICATIONS	JUN 2024 - CELL	45.58	



Irving Convention and Visitors Bureau

Check Register

November 2024

Check #	Check Date	Vendor Name Object Description	Line Item Description	Invoice Amount	Check Amount
80064379	11/14/2024	PROVIDENT RESOURCES GROUP, INC			1,580.00
		BUSINESS DEV INCENTIVE PROG	TPTA ANNUAL CONFERENCE/OCT 2024	1,580.00	
80064380	11/14/2024	THE RITZ-CARLTON HOTEL COMPANY, L.L.C.			1,550.00
		BUSINESS DEV INCENTIVE PROG	CONSERO-HEALTHCARE GENERAL COUNSEL/OCT 2024	1,550.00	
80064381	11/21/2024	PARKER UNIVERSITY			290.00
		BUSINESS DEV INCENTIVE PROG	ACC, NBCE, CCE, FCLB JOINT MEETING/OCT 2024	290.00	
80064382	11/21/2024	SMG			50,728.32
		PROFESSIONAL SERVICES	FIRED UP CULTURE - PYMT 3 OF 4	15,000.00	
		LOCAL PROGRAMS-PROMOTIONS	CATERING	13,228.32	
		CLOUD BASED SOFTWARE SUB FEES	24-25 PORTNOX NETWORK SECURITY/ACCESS CONTROL	22,500.00	
Total Number of Invoices				59	783,567.11
Total Number of Checks				40	783,567.11



ICVB FINANCIAL STATEMENTS

For Period Ending
December 2024

IRVING
CONVENTION &
VISITORS BUREAU



2201 - ICVB GENERAL
MONTHLY BALANCE SHEET
DECEMBER 2024

Assets

Cash and equivalents	2,035,363.02
Investments	3,106,130.00

Total Assets

5,141,493.02

Liabilities

Accounts payables	1,465.89
Unearned revenue	153,694.75
Due to other funds	1,206.05

Total Liabilities

156,366.69

Fund Balance (Budgetary basis)

Reserve for encumbrances	690,016.31
Unreserved	4,295,110.02

Total Fund Balance

4,985,126.33

Total Liabilities and Fund Balance

5,141,493.02



IRVING CONVENTION AND VISITORS BUREAU - GENERAL FUND
MONTHLY FINANCIAL REPORT
DECEMBER 2024

Code	Account	MTD Actual	YTD Actual	Revised Budget	YTD %	Encumbered	Available
REVENUE							
L3 - HOTEL/MOTEL TAX							
	CURRENT YEAR	876,715.70	876,715.70	9,767,787.00	9.0%	0.00	8,891,071.30
	PENALTY AND INTEREST	43.37	43.37	0.00	100.0%	0.00	(43.37)
	PRIOR YEAR	18,294.70	18,294.70	0.00	100.0%	0.00	(18,294.70)
	SHORT-TERM RENTALS	22,617.09	22,617.09	0.00	100.0%	0.00	(22,617.09)
	TOTAL HOTEL/MOTEL TAX	917,670.86	917,670.86	9,767,787.00	9.4%	0.00	8,850,116.14
M1 - CHARGES FOR SERVICES							
	MAJOR EVENTS TRUST FUND RECEIPTS	0.00	62,597.00	10,000.00	626.0%	0.00	(52,597.00)
M4 - INVESTMENT INCOME							
		12,978.22	27,987.28	235,000.00	11.9%	0.00	207,012.72
M5 - MISCELLANEOUS							
		0.00	87.00	10,000.00	0.9%	0.00	9,913.00
TOTAL REVENUE		930,649.08	1,008,342.14	10,022,787.00	10.1%	0.00	9,014,444.86
EXPENDITURES							
N1 - SALARIES							
		220,787.67	647,589.05	3,313,639.00	19.5%	0.00	2,666,049.95
N2 - BENEFITS							
		47,076.08	130,043.52	653,408.00	19.9%	0.00	523,364.48
N4 - SUPPLIES							
		8,632.86	22,429.26	66,310.00	33.8%	0.00	43,880.74
O1 - UTILITIES (COMMUNICATIONS)							
		2,002.00	3,353.47	30,136.00	11.1%	0.00	26,782.53
O2 - COST ALLOCATION TO HEALTH SELF INSUR							
		3,550.00	3,550.00	3,550.00	100.0%	0.00	0.00
O3 - OUTSIDE SERVICES							
	CLOUD BASED SOFTWARE FEES	19,354.43	74,513.71	284,285.00	26.2%	0.00	209,771.29
	FREIGHT	46.69	223.16	3,250.00	6.9%	0.00	3,026.84
	MARKETING AND SALES RESOURCES	0.00	4,831.97	46,500.00	10.4%	0.00	41,668.03
	MEDIA ADVERTISING	16,455.55	46,328.70	440,848.46	10.5%	9,475.31	385,044.45
	POSTAGE EQUIPMENT RENTAL	662.16	662.16	2,650.00	25.0%	0.00	1,987.84
	PROFESSIONAL SERVICES	22,083.30	619,873.83	2,325,303.00	26.7%	653,941.00	1,051,488.17
	PROPERTY MANAGEMENT SERVICES	(2.00)	347,998.00	1,395,000.00	24.9%	0.00	1,047,002.00
	TOTAL OUTSIDE SERVICES	58,600.13	1,094,431.53	4,497,836.46	24.3%	663,416.31	2,739,988.62
O4 - TRAVEL - TRAINING - DUES							
	TRAVEL AND TRAINING	14,839.68	44,928.39	589,714.00	7.6%	0.00	544,785.61
	MILEAGE REIMBURSEMENT	328.51	368.05	3,900.00	9.4%	0.00	3,531.95
	MEMBERSHIP AND DUES	4,135.00	18,201.00	73,070.00	24.9%	0.00	54,869.00
	TOTAL TRAVEL - TRAINING - DUES	19,303.19	63,497.44	666,684.00	9.5%	0.00	603,186.56
O5 - CLAIMS AND INSURANCE							
		0.00	151,850.00	151,850.00	100.0%	0.00	0.00
O7 - MISCELLANEOUS EXPENSES							
	ADM COST REIMBURSEMENT	36,706.83	36,706.83	390,711.00	9.4%	0.00	354,004.17
	BUSINESS DEV INCENTIVE PROG	22,152.60	90,602.00	480,000.00	18.9%	0.00	389,398.00
	CONVENTION SERVICES MATERIALS	267.00	267.00	95,750.00	0.3%	26,600.00	68,883.00
	EVENT SPONSORSHIPS	0.00	49,235.00	257,500.00	19.1%	0.00	208,265.00
	LOCAL PROGRAMS-PROMOTIONS	5,889.29	54,659.85	381,250.00	14.3%	0.00	326,590.15
	TOTAL MISCELLANEOUS EXPENSES	65,015.72	231,470.68	1,605,211.00	14.4%	26,600.00	1,347,140.32
P5 - TRANSFERS OUT							
	TRSF TO ICC RESERVE / CIP FUND	0.00	0.00	1,280,757.00	0.0%	0.00	1,280,757.00
	TRSF TO POB RISK MITIGATION FUND	0.00	23,139.00	23,139.00	100.0%	0.00	0.00
	TRSF TO HEALTH SELF INSUR FUND	(3,550.00)	0.00	0.00	#DIV/0!	0.00	0.00
	TRSF TO GENERAL DS FUND	0.00	90,306.00	90,306.00	100.0%	0.00	0.00
	TOTAL TRANSFERS OUT	(3,550.00)	113,445.00	1,394,202.00	0.0%	0.00	1,280,757.00
TOTAL EXPENDITURES		421,417.65	2,461,659.95	12,382,826.46	19.9%	690,016.31	9,231,150.20

Beginning Fund Balance	6,438,444.14
Revenues	1,008,342.14
Expenditures	(2,461,659.95)
Ending Fund Balance	4,985,126.33



2204 - ICVB CONV CENTER RESERVE / CIP
MONTHLY BALANCE SHEET
DECEMBER 2024

Assets

Cash and equivalents	126,511.60
Investments	5,103,000.00
Receivables	7,931,379.63

Total Assets	13,160,891.23
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Liabilities

Unearned revenue	1,609,041.10
Deferred inflow	7,713,199.90
Total Liabilities	9,322,241.00

Fund Balance (Budgetary basis)

Reserve for encumbrances	0.00
Unreserved	3,838,650.23

Total Fund Balance	3,838,650.23
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Total Liabilities and Fund Balance	13,160,891.23
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IRVING CONVENTION AND VISITORS BUREAU - ICC RESERVE / CIP FUND
MONTHLY FINANCIAL REPORT
DECEMBER 2024

Code	Account	MTD Actual	YTD Actual	Revised Budget	YTD %	Encumbered	Available
REVENUE							
M1 - CHARGES FOR SERVICES							
	LEASE REVENUE	0.00	0.00	147,621.00	0.0%	0.00	147,621.00
M4 - INVESTMENT INCOME							
		19,800.72	41,007.39	85,000.00	48.2%	0.00	43,992.61
M5 - MISCELLANEOUS							
		26,295.90	78,887.70	313,333.00	25.2%	0.00	234,445.30
M6 - TRANSFER FROM ICVB GENERAL							
		0.00	0.00	1,280,757.00	0.0%	0.00	1,280,757.00
TOTAL REVENUE		46,096.62	119,895.09	1,826,711.00	6.6%	0.00	1,706,815.91
EXPENDITURES							
N7 - STRUCTURE MAINTENANCE							
		26,295.89	78,887.67	974,000.00	8.1%	0.00	895,112.33
P1 - CAPITAL EXPENDITURES							
		0.00	0.00	1,000,000.00	0.0%	0.00	1,000,000.00
TOTAL EXPENDITURES		26,295.89	78,887.67	1,974,000.00	4.0%	0.00	1,895,112.33

Beginning Fund Balance	3,797,642.81
Revenues	119,895.09
Expenditures	(78,887.67)
Ending Fund Balance	3,838,650.23



Irving Convention and Visitors Bureau

Check Register

December 2024

Check #	Check Date	Vendor Name Object Description	Line Item Description	Invoice Amount	Check Amount
80064383	12/3/2024	BOYER JAUDS, CAROL			92.31
		COMMUNICATIONS	OCT 2024 - CELL / MISC	75.00	
		LOCAL PROGRAMS-PROMOTIONS	OCT 2024 - CELL / MISC	17.31	
80064384	12/3/2024	COHESION CENTRAL INC			3,752.00
		BUSINESS DEV INCENTIVE PROG	COHESION SUMMIT/OCT 2024	3,752.00	
80064385	12/3/2024	CONTROLLED ENVIRONMENT BUILDING ASSOCIATION			252.00
		BUSINESS DEV INCENTIVE PROG	PRO CERTIFICATE PROGRAM/OCT 2024	252.00	
80064386	12/3/2024	FISHER, BREAHN			75.00
		COMMUNICATIONS	OCT 2024 - CELL	75.00	
80064387	12/3/2024	FOJTASEK, LORI			80.49
		COMMUNICATIONS	OCT 2024 - CELL / MILEAGE	75.00	
		MILEAGE REIMBURSEMENT	OCT 2024 - CELL / MILEAGE	5.49	
80064388	12/3/2024	GREENSPRING MEDIA LLC			771.00
		MEDIA ADVERTISING	ADVERTISING	771.00	
80064389	12/3/2024	HIDDEN VALLEY PROMOTIONS, LLC			3,200.00
		LOCAL PROGRAMS-PROMOTIONS	IRVING HOLIDAY PARADE HORSE DRAWN WAGONS	3,200.00	
80064390	12/3/2024	HOPKINS, CHERYL			85.99
		COMMUNICATIONS	OCT 2024 - CELL / MILEAGE	75.00	
		MILEAGE REIMBURSEMENT	OCT 2024 - CELL / MILEAGE	10.99	
80064391	12/3/2024	IMAGO MEDIA, INC.			3,143.00
		MEDIA ADVERTISING	ADVERTISING	321.50	
		MEDIA ADVERTISING	ADVERTISING	2,500.00	
		MEDIA ADVERTISING	ADVERTISING	321.50	
80064392	12/3/2024	LEVINE, KATHY			65.44
		COMMUNICATIONS	OCT 2024 - CELL	65.44	
80064393	12/3/2024	MALONEY STRATEGIC COMMUNICATION INC			22,150.00
		PROFESSIONAL SERVICES	2024 ICVB HOLIDAY DIGITAL CARD	9,780.00	
		PROFESSIONAL SERVICES	2024 ICVB HOLIDAY CARD CAMPAIGN	12,370.00	
80064394	12/3/2024	MANSELL, LORI			45.61
		COMMUNICATIONS	OCT 2024 - CELL	45.61	
80064395	12/3/2024	MEETING PROFESSIONALS INTERNATIONAL			11,700.00
		MEDIA ADVERTISING	ADVERTISING	3,200.00	
		MEDIA ADVERTISING	ADVERTISING	8,500.00	
80064396	12/3/2024	ROSE, SUSAN			75.00
		COMMUNICATIONS	OCT 2024 - CELL	75.00	
80064397	12/3/2024	SMG			1,465.00
		BUSINESS DEV INCENTIVE PROG	TEXAS ASCD ANNUAL CONFERENCE/OCT 2024	1,395.00	
		BUSINESS DEV INCENTIVE PROG	TEXAS ASCD CONFERENCE ADD'L ROOMS/OCT 2024	70.00	
80064398	12/3/2024	SOTO, MONICA			25.00
		COMMUNICATIONS	OCT 2024 - CELL	25.00	
80064399	12/3/2024	TEXAS ASSOCIATION OF LOCAL HOUSING			1,100.00
		BUSINESS DEV INCENTIVE PROG	TALHFA ANNUAL CONFERENCE/OCT 2024	1,100.00	
80064400	12/3/2024	TEXAS MONTHLY LLC			5,000.00
		MEDIA ADVERTISING	ADVERTISING	2,500.00	
		MEDIA ADVERTISING	ADVERTISING	2,500.00	



Irving Convention and Visitors Bureau

Check Register

December 2024

Check #	Check Date	Vendor Name Object Description	Line Item Description	Invoice Amount	Check Amount
80064401	12/3/2024	THE ASSOCIATION FOR THE PROMOTION BUSINESS DEV INCENTIVE PROG	APCA CONFERENCE/NOV 2024	1,930.00	1,930.00
80064402	12/3/2024	TRADE PRESS MEDIA GROUP, INC MEDIA ADVERTISING	ADVERTISING	5,500.00	5,500.00
80064403	12/3/2024	TRIPADVISOR HOLDINGS, LLC MEDIA ADVERTISING	ADVERTISING	513.15	513.15
80064404	12/10/2024	AMERICAN EXPRESS TRAVEL RELATED SERVICES CO, INC ACCOUNTS PAYABLE	NOV 2024 RECEIPTS	48,141.99	48,141.99
80064405	12/10/2024	BH DFW PROPERTY LP BUSINESS DEV INCENTIVE PROG	AMERICAN COUNTRY DANCE ASSN/NOV 2024	1,815.00	1,815.00
80064406	12/10/2024	CUTTS, SUSAN PROFESSIONAL SERVICES	DATA ENTRY SERVICES - NOV 11 - 22, 2024	1,134.00	1,134.00
80064407	12/10/2024	ECO: A COVENANT ORDER OF EVANGELICAL PRESBYTERIANS BUSINESS DEV INCENTIVE PROG	FLOURISH INSTITUTE OF THEOLOGY/JUNE 2024	129.00	705.00
		BUSINESS DEV INCENTIVE PROG	ORDINATION RETREAT INTENSIVE/OCT 2024	309.00	
		BUSINESS DEV INCENTIVE PROG	ORDINATION RETREAT INTENSIVE/NOV 2024	267.00	
80064408	12/10/2024	FEDERAL EXPRESS CORPORATION FREIGHT	SHIPPING	11.56	55.95
		FREIGHT	SHIPPING	44.39	
80064409	12/10/2024	GREENSPRING MEDIA LLC MEDIA ADVERTISING	ADVERTISING	746.00	746.00
80064410	12/10/2024	GROVES, DONNA COMMUNICATIONS	OCT 2024 - CELL	65.00	65.00
80064411	12/10/2024	HCD DALLAS CORPORATION BUSINESS DEV INCENTIVE PROG	LS TRACTOR USA/NOV 2024	2,745.00	6,513.00
		BUSINESS DEV INCENTIVE PROG	WALLBUILDERS CONFERENCE/NOV 2024	3,768.00	
80064412	12/10/2024	HOPKINS, CHERYL LOCAL PROGRAMS-PROMOTIONS	FALL FAM 2024	98.32	98.32
80064413	12/10/2024	IMAGO MEDIA, INC. MEDIA ADVERTISING	ADVERTISING	2,500.00	2,500.00
80064414	12/10/2024	INNOVATIVE PACKAGING GROUP INC. SALES RESOURCES	VISIT IRVING CUSTOM WHITE KRAFT SHOPPERS BAGS	1,423.86	1,423.86
80064415	12/10/2024	MAC 457 BUSINESS DEV INCENTIVE PROG	PAMM MODEL & TALENT EXPO/NOV 2024	4,404.00	4,404.00
80064416	12/10/2024	MANSOUR, KAYLA COMMUNICATIONS	OCT 2024 - CELL	75.00	125.37
		TRAVEL AND TRAINING	AUSTIN SALES CALLS - OCT 2024	50.37	
80064417	12/10/2024	MANUSAMA, DEBORA CHRISTY PROFESSIONAL SERVICES	DIGITAL CONTENT SPECIALIST - NOV 2024	2,700.00	2,700.00
80064418	12/10/2024	NATIONAL ASSOC. OF SPORTS COMMISSIONS TRAVEL AND TRAINING	REGISTRATION - 2025 SYMPOSIUM	1,795.00	1,795.00
80064419	12/10/2024	PANADE II, LTD BUSINESS DEV INCENTIVE PROG	UNIVERSITY OF THE CUMBERLANDS/NOV 2024	1,315.00	1,315.00



Irving Convention and Visitors Bureau

Check Register

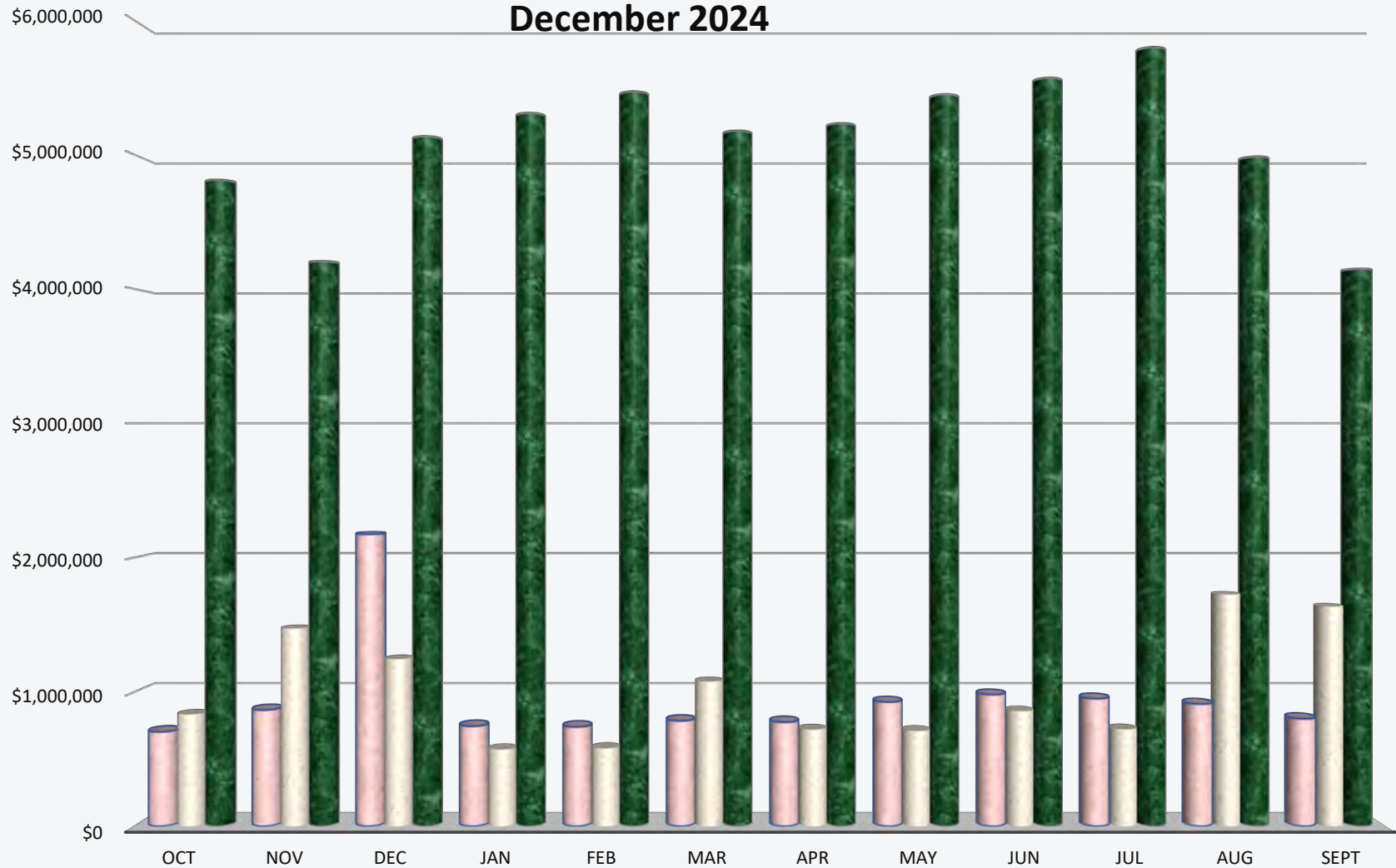
December 2024

Check #	Check Date	Vendor Name Object Description	Line Item Description	Invoice Amount	Check Amount
80064420	12/10/2024	PETTY, BRICE			89.21
		COMMUNICATIONS	OCT 2024 - CELL / MILEAGE	66.15	
		MILEAGE REIMBURSEMENT	OCT 2024 - CELL / MILEAGE	23.06	
80064421	12/10/2024	PROVIDENT RESOURCES GROUP, INC			3,105.00
		BUSINESS DEV INCENTIVE PROG	BROTHERHOOD OF MEN ADD'L ROOMS/OCT 2024	55.00	
		BUSINESS DEV INCENTIVE PROG	NASW TEXAS ANNUAL STATE CONF/NOV 2024	3,050.00	
80064422	12/10/2024	SMG			348,000.00
		PROPERTY MANAGEMENT SERVICES	SUBSIDY Q1	348,000.00	
80064423	12/10/2024	SMG			420,465.00
		PROFESSIONAL SERVICES	FY24 MANAGEMENT INCENTIVE FEE	420,465.00	
80064424	12/10/2024	SPORTS CLUB LC OWNER LLC			1,275.00
		MEMBERSHIPS, CERTS, & LICENSES	DECEMBER 2024	1,200.00	
		LOCAL PROGRAMS-PROMOTIONS	DECEMBER 2024	75.00	
80064425	12/10/2024	STAPLES INC			357.66
		OFFICE SUPPLIES	OFFICE SUPPLIES	61.26	
		BUSINESS DEV INCENTIVE PROG	SUPPLIES FOR USA JUDO	296.40	
80064426	12/10/2024	TRAVMEDIA USA LLC			4,700.00
		TRAVEL AND TRAINING	REGISTRATION - IMM NYC/TRAVMEDIA SUMMIT 2025	4,700.00	
80064427	12/17/2024	200 X 85 HOLDINGS, LLC			2,700.00
		BUSINESS DEV INCENTIVE PROG	CCM WORLD INVITE/OCT 2024	2,700.00	
80064428	12/17/2024	ASHFORD TRS CORPORATION			5,064.00
		BUSINESS DEV INCENTIVE PROG	CATHOLIC DIOCESE OF DALLAS SYNOD/DEC 2024	4,650.00	
		BUSINESS DEV INCENTIVE PROG	RENAISSANCE LEARNING/DEC 2024	414.00	
80064429	12/17/2024	CUTTS, SUSAN			648.00
		PROFESSIONAL SERVICES	DATA ENTRY SERVICES - NOV 25 - DEC 06, 2024	648.00	
80064430	12/17/2024	ESPINOZA, ANABEL			146.16
		COMMUNICATIONS	OCT 2024 - CELL / MILEAGE	75.00	
		MILEAGE REIMBURSEMENT	OCT 2024 - CELL / MILEAGE	71.16	
80064431	12/17/2024	FOJTASEK, LORI			53.57
		TRAVEL AND TRAINING	RARE STEAK FEST 2024	47.00	
		LOCAL PROGRAMS-PROMOTIONS	FALL FAM 2024	6.57	
80064432	12/17/2024	GALLAGHER, BREANNA DAWN			150.77
		COMMUNICATIONS	NOV 2024 - CELL	75.00	
		COMMUNICATIONS	OCT 2024 - CELL	75.00	
		TRAVEL AND TRAINING	CONNECT TEXAS 2024	0.77	
80064433	12/17/2024	GROVES, DONNA			65.00
		COMMUNICATIONS	NOV 2024 - CELL	65.00	
80064434	12/17/2024	HCD DALLAS CORPORATION			216.00
		BUSINESS DEV INCENTIVE PROG	ACS SOUTH REGION ONBOARDING/NOV 2024	216.00	
80064435	12/17/2024	HOPKINS, CHERYL			75.00
		COMMUNICATIONS	NOV 2024 - CELL	75.00	
80064436	12/17/2024	LOPEZ, BRENDA			150.00
		COMMUNICATIONS	NOV 2024 - CELL	75.00	
		COMMUNICATIONS	OCT 2024 - CELL	75.00	

Check #	Check Date	Vendor Name Object Description	Line Item Description	Invoice Amount	Check Amount
80064437	12/17/2024	MMGY GLOBAL LLC TRAVEL AND TRAINING	REGISTRATION - TRAVEL TX AUSTIN MEDIA MISSION	1,750.00	1,750.00
80064438	12/17/2024	PLASTICS PIPE INSTITUTE, INC. BUSINESS DEV INCENTIVE PROG	BIANNUAL MEETING/OCT 2024	1,908.00	2,120.00
		BUSINESS DEV INCENTIVE PROG	BIANNUAL MEETING OVERFLOW/OCT 2024	212.00	
80064439	12/17/2024	SIRMEN, LORI COMMUNICATIONS	OCT 2024 - CELL / MISC	75.00	59.98
		LOCAL PROGRAMS-PROMOTIONS	OCT 2024 - CELL / MISC	(15.02)	
80064440	12/17/2024	THE RITZ-CARLTON HOTEL COMPANY, L.L.C. BUSINESS DEV INCENTIVE PROG	HOUSTON TEXANS AT DALLAS COWBOYS/NOV 2024	1,780.00	3,206.00
		BUSINESS DEV INCENTIVE PROG	MARCUS EVANS SUMMIT/DEC 2024	730.00	
		BUSINESS DEV INCENTIVE PROG	AMERICAN INST FOR SERVICING & LEGAL/DEC 2024	696.00	
80064441	12/17/2024	TUNGETT, MATT COMMUNICATIONS	OCT 2024 - CELL / MILEAGE / MISC	65.04	1,048.15
		MILEAGE REIMBURSEMENT	OCT 2024 - CELL / MILEAGE / MISC	10.72	
		LOCAL PROGRAMS-PROMOTIONS	OCT 2024 - CELL / MILEAGE / MISC	10.00	
		COMMUNICATIONS	NOV 2024 - CELL / MISC	65.04	
		LOCAL PROGRAMS-PROMOTIONS	NOV 2024 - CELL / MISC	(161.98)	
		LOCAL PROGRAMS-PROMOTIONS	FALL FAM 2024	1,023.88	
		TRAVEL AND TRAINING	RARE STEAK FEST 2024	35.45	
80064442	12/17/2024	WHITE, MONTY COMMUNICATIONS	OCT 2024 - CELL	75.00	75.00
80064443	12/20/2024	BOYER JAUDES, CAROL COMMUNICATIONS	NOV 2024 - CELL / MISC	75.00	110.00
		LOCAL PROGRAMS-PROMOTIONS	NOV 2024 - CELL / MISC	35.00	
80064444	12/20/2024	BRUCKNER'S TRUCK SALES, INC BUSINESS DEV INCENTIVE PROG	ANNUAL MTG & TRAINING TRADE FAIR/NOV 2024	2,435.00	2,435.00
80064445	12/20/2024	FOSTER, WENDY COMMUNICATIONS	OCT 2024 - CELL / MILEAGE	75.00	501.38
		MILEAGE REIMBURSEMENT	OCT 2024 - CELL / MILEAGE	22.92	
		TRAVEL AND TRAINING	RARE STEAK FEST 2024	15.00	
		LOCAL PROGRAMS-PROMOTIONS	FALL FAM 2024	227.64	
		MILEAGE REIMBURSEMENT	FALL FAM 2024	66.86	
		COMMUNICATIONS	NOV 2024 - CELL / MILEAGE	75.00	
		MILEAGE REIMBURSEMENT	NOV 2024 - CELL / MILEAGE	18.96	
80064446	12/20/2024	GAST, MAURA MILEAGE REIMBURSEMENT	OCT 2024 - MILEAGE	128.64	128.64
80064447	12/20/2024	IRVING - LAS COLINAS ROTARY CLUB MEMBERSHIPS, CERTS, & LICENSES	NOVEMBER 2024	40.00	40.00
80064448	12/20/2024	LAUDA, MARIANNE COMMUNICATIONS	OCT 2024 - CELL	75.00	150.00
		COMMUNICATIONS	NOV 2024 - CELL	75.00	
80064449	12/20/2024	MALONEY STRATEGIC COMMUNICATION INC PROFESSIONAL SERVICES	2024 ICC STATIONERY PACKAGE	17,916.65	17,916.65

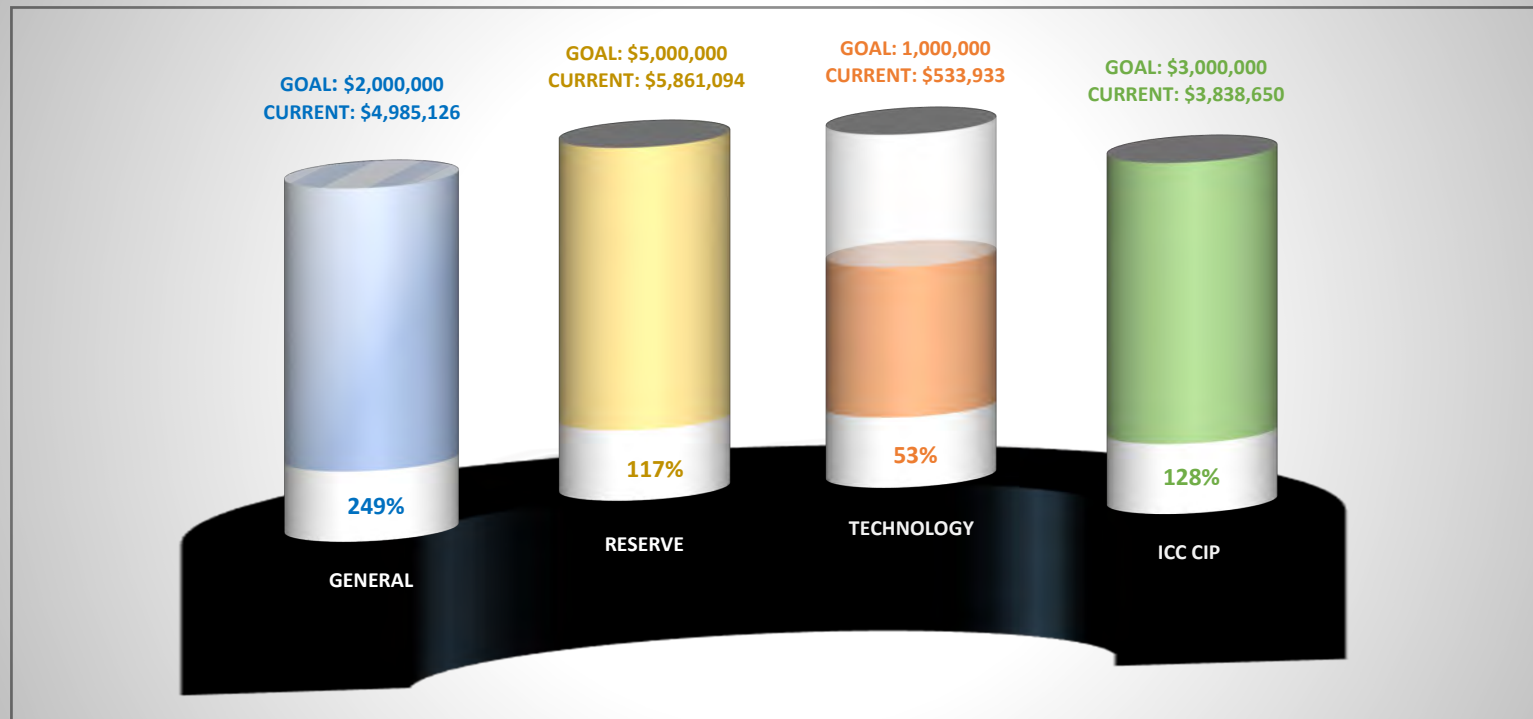
Check #	Check Date	Vendor Name Object Description	Line Item Description	Invoice Amount	Check Amount
80064450	12/20/2024	MANSELL, LORI			66.21
		COMMUNICATIONS	NOV 2024 - CELL	46.60	
		TRAVEL AND TRAINING	MPI THCC TX EDUCATION CONF 2024	19.61	
80064451	12/20/2024	NAYLOR, LLC			3,455.55
		MEDIA ADVERTISING	ADVERTISING	3,455.55	
80064452	12/20/2024	NORTHSTAR TRAVEL MEDIA, LLC			13,000.00
		MEDIA ADVERTISING	ADVERTISING	2,500.00	
		MEDIA ADVERTISING	ADVERTISING	9,000.00	
		MEDIA ADVERTISING	ADVERTISING	1,500.00	
80064453	12/20/2024	PETTY, BRICE			228.02
		COMMUNICATIONS	NOV 2024 - CELL / MILEAGE / MISC	101.05	
		MILEAGE REIMBURSEMENT	NOV 2024 - CELL / MILEAGE / MISC	6.97	
		OFFICE SUPPLIES	NOV 2024 - CELL / MILEAGE / MISC	120.00	
80064454	12/20/2024	PITNEY BOWES GLOBAL FINANCIAL SERVICES, LLC			662.16
		POSTAGE EQUIPMENT RENTAL	POSTAGE EQUIPMENT RENTAL Q4	662.16	
80064455	12/20/2024	SMG			28,072.56
		LOCAL PROGRAMS-PROMOTIONS	CATERING	1,776.67	
		BUILDINGS MAINT	WESTIN GARAGE RENTAL - DEC 2024	26,295.89	
80064456	12/20/2024	SOTO, MONICA			52.28
		COMMUNICATIONS	NOV 2024 - CELL	25.00	
		COMMUNICATIONS	DEC 2024 - CELL / MILEAGE	25.00	
		MILEAGE REIMBURSEMENT	DEC 2024 - CELL / MILEAGE	2.28	
80064457	12/20/2024	THE BIG 12 CONFERENCE, INC			975.00
		BUSINESS DEV INCENTIVE PROG	BIG 12 OFFICIALS UH AT TCU/OCT 2024	140.00	
		BUSINESS DEV INCENTIVE PROG	BIG 12 OFFICIALS OSU AT BAYLOR/OCT 2024	265.00	
		BUSINESS DEV INCENTIVE PROG	BIG 12 OFFICIALS TCU AT BAYLOR/NOV 2024	165.00	
		BUSINESS DEV INCENTIVE PROG	BIG 12 OFFICIALS OSU AT TCU/NOV 2024	175.00	
		BUSINESS DEV INCENTIVE PROG	BIG 12 OFFICIALS KANSAS AT BAYLOR/NOV 2024	100.00	
		BUSINESS DEV INCENTIVE PROG	BIG 12 OFFICIALS ARIZONA AT TCU/NOV 2024	130.00	
80064458	12/20/2024	THE RITZ-CARLTON HOTEL COMPANY, L.L.C.			3,206.00
		BUSINESS DEV INCENTIVE PROG	AON CLINICAL SUMMIT/NOV 2024	3,206.00	
80064459	12/20/2024	THOMAS D. ICE			1,660.00
		BUSINESS DEV INCENTIVE PROG	PRE-TRIB RESEARCH CENTER/DEC 2024	1,660.00	
Total Number of Invoices			132	1,002,737.43	
Total Number of Checks			77		1,002,737.43

Irving Convention and Visitors Bureau FY25 Cash Flow December 2024



	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT
REVENUE	\$702,747	\$865,656	\$2,174,788	\$745,000	\$740,000	\$785,000	\$775,000	\$925,000	\$980,000	\$950,000	\$910,000	\$800,000
EXPENSES	\$832,015	\$1,472,100	\$1,244,310	\$570,831	\$580,004	\$1,077,493	\$719,332	\$709,309	\$857,146	\$721,183	\$1,725,847	\$1,636,222
ENDING CASH	\$4,816,253	\$4,209,809	\$5,140,287	\$5,314,456	\$5,474,452	\$5,181,959	\$5,237,627	\$5,453,318	\$5,576,172	\$5,804,989	\$4,989,142	\$4,152,920

FUND BALANCES DECEMBER 2024



A golfer in a light blue polo shirt, khaki shorts, a dark cap, and dark sneakers is captured in the middle of a golf swing on a green. A golf club is behind his head, and a golf ball sits on the grass near his feet. In the background, there is a large clubhouse with many windows and a stone wall. The entire image has a warm, golden-yellow tint.

ICVB HOTEL OCCUPANCY TAX COLLECTIONS

For Period Ending
October 2024

**IRVING CONVENTION AND VISITORS BUREAU
HOTEL OCCUPANCY TAX
2024 - 2025**

LUXURY & FULL SERVICE		OCT 2024
1	Atrium Hotel and Suites DFW Airport	18,684.36
2	Dallas Marriott Hotel Las Colinas	67,041.62
3	DFW Airport Marriott	60,122.08
4	<i>Doubletree by Hilton DFW Airport North</i>	<i>0.00</i>
5	Embassy Suites DFW Airport South	26,367.22
6	Embassy Suites by Hilton Dallas Las Colinas	23,085.10
7	Hilton Garden Inn DFW Airport South	14,787.26
8	Hilton Garden Inn Las Colinas	17,856.65
9	Holiday Inn Irving Las Colinas	10,980.57
10	NYLO Las Colinas Tapestry Collection	20,646.62
11	Omni Las Colinas Hotel	49,583.99
12	<i>Sheraton DFW Airport Hotel</i>	<i>0.00</i>
13	Texican Court	23,998.80
14	The Ritz-Carlton Dallas, Las Colinas	101,325.14
15	Westin DFW Airport	58,254.21
16	Wyndham DFW Airport Hotel	11,209.02
TOTAL LUXURY & FULL SERVICE		503,942.64
16	Westin Irving Convention Center Las Colinas	67,703.68

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.

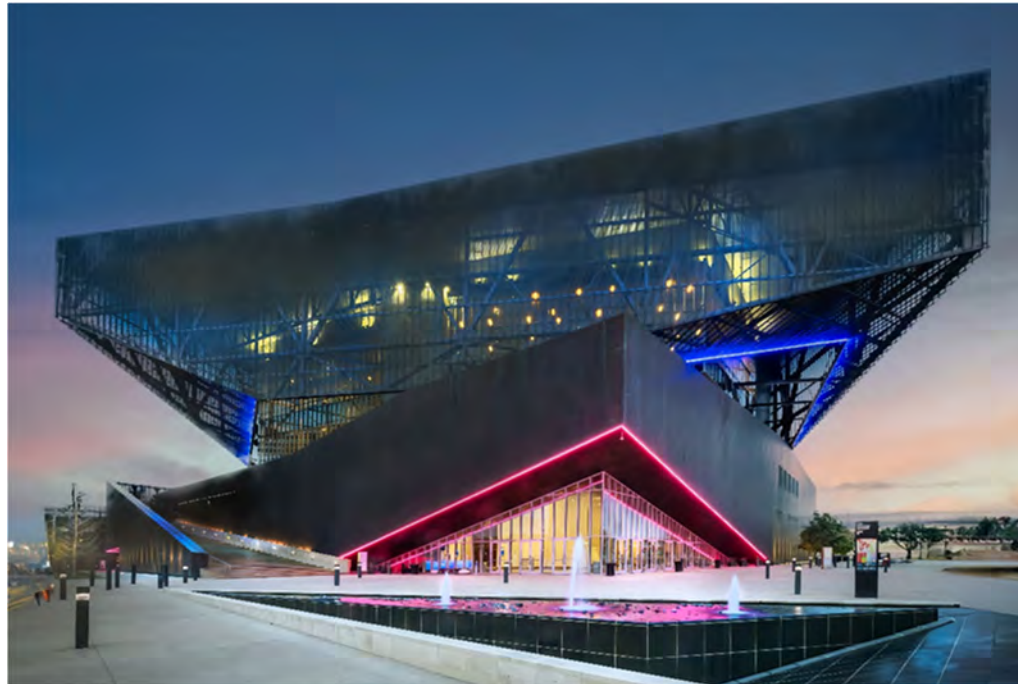
ALL SUITE / EXTENDED STAY		OCT 2024
1	Candlewood Suites DFW Airport North	6,910.37
2	Comfort Suites DFW Airport North	3,353.96
3	Country Inn & Suites by Carlson DFW Airport South	4,175.84
4	Element Dallas Las Colinas	19,107.67
5	Element DFW Airport North	10,780.82
6	Extended Stay America Dallas DFW Airport North	3,229.75
7	Extended Stay America Dallas Las Colinas	177.36
8	Extended Stay Deluxe Green Park	1,817.11
9	Extended Stay Deluxe Las Colinas	1,103.71
10	Hawthorne Suites Irving DFW Airport South	1,927.40
11	Holiday Inn Express Hotel & Suites DFW Airport North	13,759.40
12	Holiday Inn Express Hotel & Suites DFW Airport South	6,563.97
13	Holiday Inn Express Hotel & Suites Irving Las Colinas	10,810.35
14	Home Towne Studios Dallas Irving	1,301.77
15	Homewood Suites by Hilton DFW Airport North	6,926.60
16	Homewood Suites by Hilton Las Colinas	12,338.06
17	Hyatt House Dallas Las Colinas	10,007.81
18	Quality Suites Las Colinas	1,317.81
19	Residence Inn Dallas DFW Airport North Irving	6,775.91
20	Residence Inn Dallas Las Colinas	10,518.24
21	<i>Soka Suites Dallas Las Colinas</i>	<i>0.00</i>
22	Sonesta ES Suites Dallas Las Colinas	5,274.70
23	Sonesta Simply Suites Dallas Las Colinas	2,571.62
24	Springhill Suites Dallas DFW Airport East Las Colinas	10,171.65
25	Staybridge Suites DFW Airport North	6,297.25
26	TownePlace Suites Dallas DFW Airport North Irving	8,707.17
27	TownePlace Suites Dallas Las Colinas	6,954.97
28	Woodspring Suites Signature	2,018.27
TOTAL ALL SUITE / EXTENDED STAY		174,899.54

BUDGET SERVICE		OCT 2024
1	Arya Inn & Suites	599.74
2	Budget Inn & Suites	20.36
3	Budget Suites of America Las Colinas	1,129.41
4	<i>Clarion Inn & Suites</i>	0.00
5	Crossroads Hotel & Suites	1,089.97
6	Days Inn	5,506.92
7	Days Inn DFW Airport North	2,992.87
8	Delux Inn	870.58
9	Delux Suites Motel	133.58
10	Gateway Inn	427.27
11	Magnuson Extended Stay & Suites Airport Hotel	1,220.53
12	Motel 6 Dallas DFW South	1,879.61
13	Motel 6 Dallas Irving	2,860.74
14	Motel 6 DFW North	3,417.80
15	Motel 6/Budget Inn Irving Loop 12	1,135.65
16	<i>OYO Hotel DFW Airport North</i>	0.00
17	OYO Hotel DFW Airport South	2,488.34
18	<i>Quality Inn & Suites DFW Airport South</i>	0.00
19	Red Roof Inn & Suites Irving DFW South	2,627.69
20	Red Roof Inn Dallas DFW Airport North	3,964.82
21	Studio 6 / Motel 6 DFW Airport East	2,470.84
22	Super 8 Hotel DFW South	2,153.50
23	Super 8 Motel DFW North	2,536.71
TOTAL BUDGET SERVICE		39,526.93

LIMITED SERVICE		OCT 2024
1	aLoft Las Colinas	15,493.57
2	Best Western Plus DFW Airport Suites North	4,730.19
3	Comfort Inn & Suites Irving Las Colinas DFW	5,332.22
4	Courtyard Dallas DFW Airport North Irving	14,687.33
5	Courtyard Dallas DFW Airport South Irving	10,653.83
6	Courtyard Dallas Las Colinas	13,715.01
7	Fairfield Inn & Suites Dallas DFW Airport South Irving	9,205.51
8	Fairfield Inn & Suites Dallas Las Colinas	5,547.15
9	Fairfield Inn Dallas DFW Airport North Irving	9,537.17
10	Hampton Inn Dallas Irving Las Colinas	10,664.34
11	Home2 Suites by Hilton DFW Airport North	10,937.31
12	Home2 Suites by Hilton DFW Airport South Irving	8,631.90
13	Hyatt Place Dallas Las Colinas	9,877.14
14	<i>La Quinta Inn & Suites DFW Airport North</i>	<i>0.00</i>
15	La Quinta Inn & Suites DFW Airport South	7,728.76
16	La Quinta Inn Hotel & Suites Las Colinas	4,852.36
17	Quality Inn & Suites DFW Airport	6,357.07
18	Residence Inn Dallas DFW Airport South Irving	10,395.76
19	<i>Wingate Inn by Wyndham DFW Airport North</i>	<i>0.00</i>
TOTAL LIMITED SERVICE		158,346.62

TOTAL SHORT TERM RENTALS		22,617.09
Number of locations		34

SUMMARY	OCT 2024
ACTUAL GRAND TOTAL	899,332.82
BUDGET	838,299.00
DIFFERENCE	61,033.82 7.3%
CUMULATIVE YEAR TO DATE	
ACTUAL	899,332.82
BUDGET	838,299.00
DIFFERENCE	61,033.82 7.3%
COLLECTED PRIOR YEAR	863,573.94



Date Distributed: January 6, 2025

Monthly Financial Summary

For Period Ending November 30, 2024

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Event Income													
Direct Event Income													
Rental Income	181,135	119,208	67,450	152,100	262,250	254,274	202,500	220,500	71,750	101,887	146,500	94,500	1,874,054
Service Income	180,247	68,849	7,400	15,450	26,000	17,500	19,750	18,750	5,750	5,000	10,000	5,000	379,696
Service Expenses	(289,774)	(158,995)	(32,978)	(26,982)	(35,976)	(26,982)	(41,972)	(38,974)	(14,990)	(11,992)	(11,992)	(8,994)	(700,601)
Total Direct Event Income	71,608	29,062	41,872	140,568	252,274	244,792	180,278	200,276	62,510	94,895	144,508	90,506	1,553,149
Ancillary Income													
F & B Concessions	29,302	52,510	5,000	15,000	16,250	25,000	12,250	43,250	15,000	1,000	13,250	9,000	236,812
F & B Catering	908,673	249,629	117,040	438,683	419,520	387,600	380,000	789,640	200,640	199,120	192,280	212,800	4,495,625
Parking: Self Parking	69,906	75,752	5,893	12,300	26,650	24,190	25,338	49,715	9,840	2,870	33,415	11,890	347,759
Electrical Services	41,180	7,530	3,500	2,500	17,000	35,500	27,000	15,000	8,500	4,000	1,500	15,000	178,210
Audio Visual	(1,228)	(739)	-	-	-	-	-	-	-	-	-	-	(1,967)
Internet Services	11,696	4,992	4,000	28,000	16,000	10,500	1,500	10,100	2,000	1,350	2,000	1,000	93,138
Total Ancillary Income	1,059,528	389,674	135,433	496,483	495,420	482,790	446,088	907,705	235,980	208,340	242,445	249,690	5,349,577
Total Event Income	1,131,136	418,736	177,305	637,051	747,694	727,582	626,366	1,107,981	298,490	303,235	386,953	340,196	6,902,725
Other Operating Income	242,197	128,149	139,117	139,117	139,117	139,117	139,117	139,117	139,117	139,117	139,117	107,727	1,730,126
ICVB Operating Subsidy			348,000			350,000			348,750			348,250	1,395,000
Adjusted Gross Income	1,373,333	546,885	664,422	776,168	886,811	1,216,699	765,483	1,247,098	786,357	442,352	526,070	796,173	10,027,852
Operating Expenses													
Employee Salaries and Wages	297,938	302,167	303,051	303,051	303,051	303,051	303,051	303,051	303,051	303,051	303,051	321,162	3,648,726
Benefits	68,812	58,381	117,976	117,976	117,976	117,976	117,976	117,976	117,976	117,976	117,976	173,586	1,362,562
Less: Event Labor Allocations	(76,453)	(58,879)	(58,333)	(58,333)	(58,333)	(58,333)	(58,333)	(58,333)	(58,333)	(58,333)	(58,333)	(42,925)	(703,253)
Net Employee Wages and Benefits	290,297	301,671	362,694	362,694	362,694	362,694	362,694	362,694	362,694	362,694	362,694	451,823	4,308,034
Contracted Services	93,211	86,608	90,320	90,320	90,320	90,320	90,320	90,320	90,320	90,320	90,320	92,654	1,085,354
General and Administrative	65,460	62,543	62,332	62,332	62,332	62,332	62,332	62,332	62,332	62,332	62,332	168,783	857,773
Operations	51,268	30,766	49,649	49,649	49,649	49,649	49,649	49,649	54,149	49,649	49,649	70,926	604,302
Repair & Maintenance	91,317	73,695	82,459	82,459	82,459	82,459	82,459	82,459	82,459	82,459	82,459	98,208	1,005,351
Supplies	14,679	7,301	29,708	29,708	29,708	29,708	29,708	29,708	29,908	29,708	29,708	62,424	351,976
Insurance	19,511	19,511	29,167	29,906	29,167	29,167	29,642	29,167	29,167	31,764	29,167	50,360	355,696
Utilities	59,946	52,425	57,042	57,042	57,042	57,042	57,042	57,042	57,042	57,042	57,042	58,751	684,500
Other	883	2,005	1,125	1,125	1,125	1,125	1,125	1,125	1,125	1,125	1,125	1,966	14,978
SMG Management Fees	93,491	51,749	32,794	59,599	58,595	56,866	54,202	91,489	40,614	39,090	39,757	32,971	651,217
Total Operating Expenses	780,063	688,274	797,290	824,834	823,091	821,362	819,173	855,985	805,310	810,683	804,253	1,088,866	9,919,182
Net Income (Loss) From Operations	593,270	(141,389)	(132,868)	(48,666)	63,720	395,337	(53,690)	391,113	(18,953)	(368,331)	(278,183)	(292,693)	108,670

ASM - Irving Convention Center
Financial Statements Monthly Highlights
For the Month Ending November 30, 2024

	Current Actual	Current Budget	Variance	Prior YTD Actual
Attendance	15,963	9,185	6,778	9,507
Events	17	16	1	14
Event Days	33	34	(1)	29
Direct Event Income	29,062	95,530	(66,468)	(16,887)
Ancillary Income	389,674	309,348	80,326	450,106
	<hr/>	<hr/>	<hr/>	<hr/>
Total Event Income	418,736	404,878	13,858	433,219
Other Operating Income	128,149	139,117	(10,968)	180,315
	<hr/>	<hr/>	<hr/>	<hr/>
Adjusted Gross Income	546,885	543,995	2,890	613,534
Indirect Expenses	(688,274)	(809,024)	120,750	(733,912)
	<hr/>	<hr/>	<hr/>	<hr/>
Net Income (Loss) From Operations	<u>(141,389)</u>	<u>(265,029)</u>	<u>123,640</u>	<u>(120,378)</u>

ASM - Irving Convention Center
Financial Statements Year to Date Highlights
For the Two Months Ending November 30, 2024

	Year to Date Actual	Year to Date Budget	Variance	Prior YTD Actual
Attendance	37,568	41,500	(3,932)	34,125
Events	35	33	2	31
Event Days	79	82	(3)	75
Direct Event Income	100,670	286,897	(186,227)	56,500
Ancillary Income	1,449,203	1,212,184	237,019	1,241,894
Total Event Income	1,549,873	1,499,081	50,792	1,298,394
Other Operating Income	370,346	278,234	92,112	381,819
Adjusted Gross Income	1,920,219	1,777,315	142,904	1,680,213
Indirect Expenses	(1,468,336)	(1,662,621)	194,285	(1,407,740)
Net Income (Loss) From Operations	451,883	114,694	337,189	272,473

ASM - Irving Convention Center
Balance Sheet
November 30, 2024

ASSETS

Current Assets

Cash	\$ 3,227,668
Accounts Receivable	(511,385)
Prepaid Assets	148,972
Inventory	96,117

Total Current Assets	2,961,372
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Total Assets	\$ 2,961,372
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LIABILITIES AND EQUITY

Current Liabilities

Accounts Payable	\$ 761,488
Accrued Expenses	106,774
Deferred Income	0
Advance Ticket Sales/Deposits	1,641,226
Other Current Liabilities	0

Total Current Liabilities	2,509,488
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Long-Term Liabilities

Long Term Liabilites	0
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Total Long-Term Liabilities	0
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Total Liabilities	2,509,488
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Equity

Net Funds Received	16,437,873
Retained Earnings	(16,437,874)
Net Income (Loss)	451,885

Total Equity	451,884
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Total Liabilities & Equity	\$ 2,961,372
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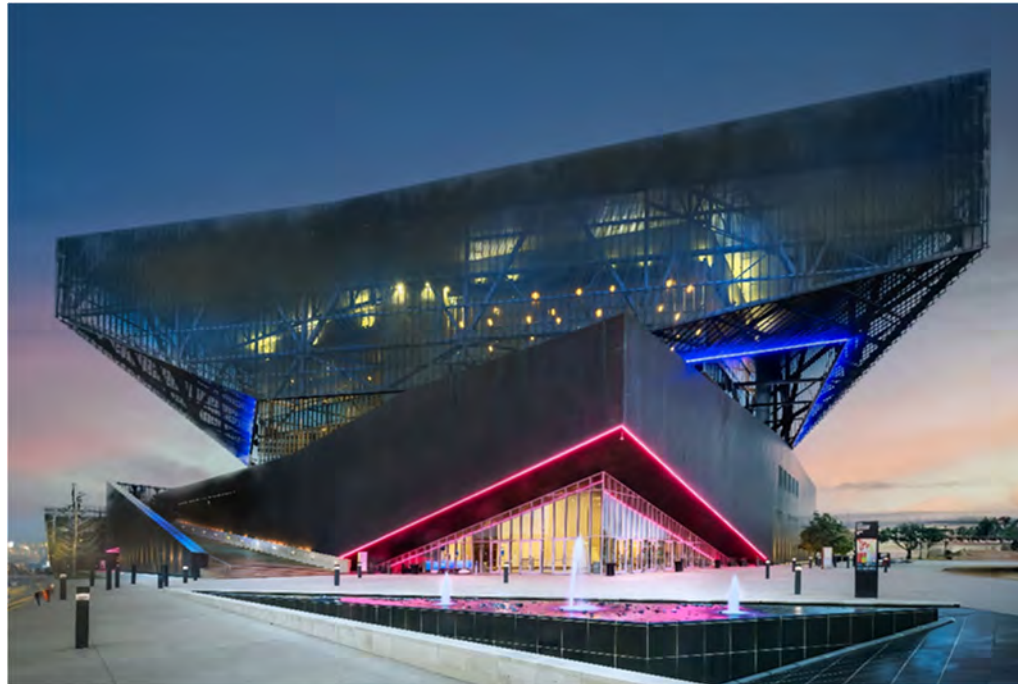
ASM - Irving Convention Center
Income Statement
For the Two Months Ending November 30, 2024

	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	119,208	127,750	(8,542)	300,343	348,935	(48,592)	253,919
Service Revenue	68,849	12,750	56,099	249,097	30,900	218,197	258,310
Service Expenses	(158,995)	(44,970)	(114,025)	(448,770)	(92,938)	(355,832)	(455,729)
Total Direct Event In	29,062	95,530	(66,468)	100,670	286,897	(186,227)	56,500
Ancillary Income							
F & B Concessions	52,510	16,000	36,510	81,813	34,750	47,063	37,537
F & B Catering	249,629	269,153	(19,524)	1,158,302	1,081,478	76,824	1,014,760
Parking	75,752	16,195	59,557	145,658	49,856	95,802	113,824
Electrical Services	7,530	3,000	4,530	48,710	22,100	26,610	62,122
Audio Visual	(739)	0	(739)	(1,967)	0	(1,967)	0
Internet Services	4,992	5,000	(8)	16,687	24,000	(7,313)	13,651
Total Ancillary Inco	389,674	309,348	80,326	1,449,203	1,212,184	237,019	1,241,894
Total Event Income	418,736	404,878	13,858	1,549,873	1,499,081	50,792	1,298,394
OTHER OPERATING INCOME							
Other Income	128,149	139,117	(10,968)	370,346	278,234	92,112	381,819
Total Other Operatin	128,149	139,117	(10,968)	370,346	278,234	92,112	381,819
Adjusted Gross Inco	546,885	543,995	2,890	1,920,219	1,777,315	142,904	1,680,213
INDIRECT EXPENSES							
Salaries & Wages	302,167	302,875	708	600,105	605,750	5,645	547,427
Payroll Taxes & Ben	58,381	116,364	57,983	127,189	232,728	105,539	132,385
Labor Allocations to	(58,877)	(58,333)	544	(135,330)	(116,666)	18,664	(109,685)
Net Salaries and Ben	301,671	360,906	59,235	591,964	721,812	129,848	570,127
Contracted Services	86,608	90,320	3,712	179,821	180,640	819	138,145
General and Adminis	62,543	62,331	(212)	128,002	124,662	(3,340)	97,671
Operating	30,766	49,649	18,883	82,034	99,298	17,264	107,827
Repairs & Maintenan	73,695	82,459	8,764	165,012	164,918	(94)	97,726
Operational Supplies	7,301	29,708	22,407	21,981	59,416	37,435	28,122
Insurance	19,511	29,167	9,656	39,022	58,334	19,312	112,844
Utilities	52,425	57,042	4,617	112,371	114,084	1,713	107,125
Other	2,005	1,125	(880)	2,889	2,250	(639)	1,054
ASM Management F	51,749	46,317	(5,432)	145,240	137,207	(8,033)	147,099
Total Indirect Expens	688,274	809,024	120,750	1,468,336	1,662,621	194,285	1,407,740

ASM - Irving Convention Center
Income Statement
For the Two Months Ending November 30, 2024

	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>(141,389)</u>	<u>(265,029)</u>	<u>123,640</u>	<u>451,883</u>	<u>114,694</u>	<u>337,189</u>	<u>272,473</u>

November 2024						
Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
27	28	29	30	31	1	2
Culture Keepers De finite					U.S. Pet Pro Classic 2024 De finite	
	North Texas Facilities Expo De finite				Crees Ese Crear De finite	
			ICVB Meeting De finite		Lindsey Wilson College Residence Class De finite	
3	4	5	6	7	8	9
U.S. Pet Pro Classic 2024 De finite	ICVB Destination Deve... De finite		ASM Global Meeting De finite			
			NASW Texas 2024 Annual State Conference De finite			
			DynaTen Meeting De finite	UTA School of Social ... De finite		
10	11 Veterans Day	12	13	14	15	16
TechCon365 De finite						
Sneaker Exit De finite	2024 Technology Prayer Breakfast De finite		Taski/Pollock Inno vati... De finite	Glow Tournament De finite		
17	18	19	20	21	22	23
Glow Tournament De finite	ICVB Board of Directo... De finite	USA Judo Dallas Invitational and National Presidents Cup 2024 De finite				
			Southern Baptist of T... De finite	MDA Uncork a Cure Gala De finite		
24	25	26	27	28 Thanks giving	29	30
USA Judo Dallas Invita... De finite						



Date Distributed: January 17, 2025

Monthly Financial Summary

For Period Ending December 31, 2024

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Event Income													
Direct Event Income													
Rental Income	181,135	119,208	68,450	160,850	266,250	254,274	202,500	220,500	110,750	65,000	146,500	99,500	1,894,917
Service Income	180,247	68,849	36,607	16,450	26,750	17,500	19,750	18,750	7,250	5,000	10,000	5,000	412,153
Service Expenses	(289,774)	(158,995)	(108,936)	(29,980)	(38,974)	(26,982)	(41,972)	(38,974)	(17,988)	(11,992)	(11,992)	(11,992)	(788,551)
Total Direct Event Income	71,608	29,062	(3,879)	147,320	254,026	244,792	180,278	200,276	100,012	58,008	144,508	92,508	1,518,519
Ancillary Income													
F & B Concessions	29,302	52,510	3,330	15,000	16,250	25,000	12,250	43,250	15,000	1,000	13,250	9,000	235,142
F & B Catering	908,673	249,629	114,488	456,923	425,600	387,600	380,000	789,640	200,640	199,120	192,280	212,800	4,517,393
Parking: Self Parking	69,906	75,752	24,975	12,300	26,650	24,190	25,338	49,715	9,840	2,870	33,415	11,890	366,841
Electrical Services	41,180	7,530	6,425	2,500	17,000	35,500	27,000	15,000	8,500	4,000	1,500	15,000	181,135
Audio Visual	(1,228)	(739)	-	-	-	-	-	-	-	-	-	-	(1,967)
Internet Services	11,696	4,992	3,312	28,000	16,000	10,500	1,500	10,100	2,000	1,350	2,000	1,000	92,450
Total Ancillary Income	1,059,528	389,674	152,530	514,723	501,500	482,790	446,088	907,705	235,980	208,340	242,445	249,690	5,390,993
Total Event Income	1,131,136	418,736	148,651	662,043	755,526	727,582	626,366	1,107,981	335,992	266,348	386,953	342,198	6,909,512
Other Operating Income	242,197	128,149	45,952	139,117	139,117	139,117	139,117	139,117	139,117	139,117	139,117	154,962	1,684,196
ICVB Operating Subsidy			348,000			350,000			348,750			348,250	1,395,000
Adjusted Gross Income	1,373,333	546,885	542,603	801,160	894,643	1,216,699	765,483	1,247,098	823,859	405,465	526,070	845,410	9,988,709
Operating Expenses													
Employee Salaries and Wages	297,938	302,167	306,000	303,051	303,051	303,051	303,051	303,051	303,051	303,051	303,051	325,046	3,655,559
Benefits	68,812	58,381	73,955	117,976	117,976	117,976	117,976	117,976	117,976	117,976	117,976	200,575	1,345,531
Less: Event Labor Allocations	(76,453)	(58,879)	(37,201)	(58,333)	(58,333)	(58,333)	(58,333)	(58,333)	(58,333)	(58,333)	(58,333)	(61,167)	(700,364)
Net Employee Wages and Benefits	290,297	301,671	342,754	362,694	362,694	362,694	362,694	362,694	362,694	362,694	362,694	464,454	4,300,725
Contracted Services	93,211	86,608	87,265	90,320	90,320	90,320	90,320	90,320	90,320	90,320	90,320	93,092	1,082,736
General and Administrative	65,460	62,543	67,288	62,332	62,332	62,332	62,332	62,332	62,332	62,332	62,332	176,440	870,387
Operations	51,268	30,766	27,585	49,649	49,649	49,649	49,649	49,649	54,149	49,649	49,649	92,988	604,300
Repair & Maintenance	91,317	73,695	85,022	82,459	82,459	82,459	82,459	82,459	82,459	82,459	82,459	104,570	1,014,276
Supplies	14,679	7,301	17,451	29,708	29,708	29,708	29,708	29,708	29,908	29,708	29,708	72,656	349,950
Insurance	19,511	19,511	(16,593)	29,906	29,167	29,167	29,642	29,167	29,167	31,764	29,167	96,120	355,696
Utilities	59,946	52,425	50,171	57,042	57,042	57,042	57,042	57,042	57,042	57,042	57,042	65,621	684,500
Other	883	2,005	1,220	1,125	1,125	1,125	1,125	1,125	1,125	1,125	1,125	2,379	15,487
SMG Management Fees	93,491	51,749	37,151	59,599	58,595	56,866	54,202	91,489	40,614	39,090	39,757	28,615	651,217
Total Operating Expenses	780,063	688,274	699,316	824,834	823,091	821,362	819,173	855,985	805,310	810,683	804,253	1,196,935	9,929,274
Net Income (Loss) From Operations	593,270	(141,389)	(156,713)	(23,674)	71,552	395,337	(53,690)	391,113	18,549	(405,218)	(278,183)	(351,525)	59,434

ASM - Irving Convention Center
Financial Statements Monthly Highlights
For the Month Ending December 31, 2024

	Current Actual	Current Budget	Variance	Prior YTD Actual
Attendance	7,263	9,092	(1,829)	13,960
Events	12	11	1	6
Event Days	20	24	(4)	16
Direct Event Income	(3,879)	43,870	(47,749)	5,712
Ancillary Income	152,530	133,558	18,972	182,528
	<hr/>	<hr/>	<hr/>	<hr/>
Total Event Income	148,651	177,428	(28,777)	188,240
Other Operating Income	45,952	139,117	(93,165)	57,155
	<hr/>	<hr/>	<hr/>	<hr/>
Adjusted Gross Income	194,603	316,545	(121,942)	245,395
Indirect Expenses	(699,316)	(795,502)	96,186	(607,905)
	<hr/>	<hr/>	<hr/>	<hr/>
Net Income (Loss) From Operations	<u>(504,713)</u>	<u>(478,957)</u>	<u>(25,756)</u>	<u>(362,510)</u>

ASM - Irving Convention Center
Financial Statements Year to Date Highlights
For the Three Months Ending December 31, 2024

	Year to Date Actual	Year to Date Budget	Variance	Prior YTD Actual
Attendance	44,831	50,592	(5,761)	48,085
Events	47	44	3	37
Event Days	99	106	(7)	91
Direct Event Income	96,791	330,767	(233,976)	62,207
Ancillary Income	1,601,734	1,345,742	255,992	1,424,419
Total Event Income	1,698,525	1,676,509	22,016	1,486,626
Other Operating Income	416,299	417,351	(1,052)	438,974
Adjusted Gross Income	2,114,824	2,093,860	20,964	1,925,600
Indirect Expenses	(2,167,655)	(2,458,123)	290,468	(2,015,640)
Net Income (Loss) From Operations	(52,831)	(364,263)	311,432	(90,040)

ASM - Irving Convention Center
Balance Sheet
December 31, 2024

ASSETS

Current Assets

Cash	\$ 1,884,266
Accounts Receivable	669,983
Prepaid Assets	144,918
Inventory	83,070

Total Current Assets	2,782,237
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Total Assets	\$ 2,782,237
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LIABILITIES AND EQUITY

Current Liabilities

Accounts Payable	\$ 852,853
Accrued Expenses	9,205
Deferred Income	0
Advance Ticket Sales/Deposits	1,625,010
Other Current Liabilities	0

Total Current Liabilities	2,487,068
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Long-Term Liabilities

Long Term Liabilites	0
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Total Long-Term Liabilities	0
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Total Liabilities	2,487,068
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Equity

Net Funds Received	16,785,873
Retained Earnings	(16,437,874)
Net Income (Loss)	(52,830)

Total Equity	295,169
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Total Liabilities & Equity	\$ 2,782,237
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ASM - Irving Convention Center
Income Statement
For the Three Months Ending December 31, 2024

	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	68,450	66,450	2,000	368,793	415,385	(46,592)	322,244
Service Revenue	36,607	7,400	29,207	285,704	38,300	247,404	297,541
Service Expenses	(108,936)	(29,980)	(78,956)	(557,706)	(122,918)	(434,788)	(557,578)
Total Direct Event In	(3,879)	43,870	(47,749)	96,791	330,767	(233,976)	62,207
Ancillary Income							
F & B Concessions	3,330	5,000	(1,670)	85,143	39,750	45,393	42,159
F & B Catering	114,488	117,040	(2,552)	1,272,789	1,198,518	74,271	1,155,987
Parking	24,975	4,018	20,957	170,635	53,874	116,761	140,834
Electrical Services	6,425	3,500	2,925	55,135	25,600	29,535	67,437
Audio Visual	0	0	0	(1,967)	0	(1,967)	0
Internet Services	3,312	4,000	(688)	19,999	28,000	(8,001)	18,002
Total Ancillary Inco	152,530	133,558	18,972	1,601,734	1,345,742	255,992	1,424,419
Total Event Income	148,651	177,428	(28,777)	1,698,525	1,676,509	22,016	1,486,626
OTHER OPERATING INCOME							
Other Income	45,952	139,117	(93,165)	416,299	417,351	(1,052)	438,974
Total Other Operatin	45,952	139,117	(93,165)	416,299	417,351	(1,052)	438,974
Adjusted Gross Inco	194,603	316,545	(121,942)	2,114,824	2,093,860	20,964	1,925,600
INDIRECT EXPENSES							
Salaries & Wages	306,000	302,875	(3,125)	906,104	908,625	2,521	800,504
Payroll Taxes & Ben	73,955	116,364	42,409	201,144	349,092	147,948	203,207
Labor Allocations to	(37,201)	(58,333)	(21,132)	(172,532)	(174,999)	(2,467)	(142,259)
Net Salaries and Ben	342,754	360,906	18,152	934,716	1,082,718	148,002	861,452
Contracted Services	87,265	90,320	3,055	267,086	270,960	3,874	208,959
General and Adminis	67,288	62,332	(4,956)	195,296	186,994	(8,302)	165,209
Operating	27,585	49,649	22,064	109,621	148,947	39,326	137,868
Repairs & Maintenan	85,022	82,459	(2,563)	250,036	247,377	(2,659)	143,322
Operational Supplies	17,451	29,708	12,257	39,430	89,124	49,694	34,526
Insurance	(16,593)	29,167	45,760	22,429	87,501	65,072	122,573
Utilities	50,173	57,042	6,869	162,543	171,126	8,583	156,565
Other	1,220	1,125	(95)	4,108	3,375	(733)	1,632
ASM Management F	37,151	32,794	(4,357)	182,390	170,001	(12,389)	183,534
Total Indirect Expens	699,316	795,502	96,186	2,167,655	2,458,123	290,468	2,015,640

ASM - Irving Convention Center
Income Statement
For the Three Months Ending December 31, 2024

	Current Month Actual	Current Month Budget	Variance + (-)	Year to Date Actual	Year to Date Budget	Variance + (-)	Year to Date Prior Year
Net Income (Loss)	(504,713)	(478,957)	(25,756)	(52,831)	(364,263)	311,432	(90,040)

December 2024						
Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
1	2 Texas Society of CPAs Meeting Definite	3 Digital Summit Definite Economic Developme... Definite	4	5 Battle of Texas Definite FMSC Definite	6 JPI Holiday Party Definite	7
8 Battle of Texas Definite FMSC Definite	9 Board Member Luncheon Definite	10	11 DFW Business Group on Health Definite	12 Bodybuilding NPC Nationals Definite	13	14 CoreLogic Solutions, L... Definite
15 Bodybuilding NPC Nati... Definite CoreLogic Solutions, L... Definite	16 ICVB Board of Directo... Definite	17 Economic Development Meeting Definite	18	19	20	21
22	23	24	25 Christmas Day	26	27	28
29	30	31 Vogel Alcove Day 1 Dallas Definite	1 New Year's Day	2 Hilti Definite	3	4



BOARD REPORTS

BOARD CHAIR,
BOARD COMMITTEES,
CITY OF IRVING



MEMO

To: Chris Hillman, City Manager
From: Bret W. Starr, Chief Financial Officer
Date: January 17, 2025
Subject: Hotel Occupancy Tax (HOT) Revenue Audit

The city contracted with Avenu to conduct an audit of hotel occupancy tax collected by the city's hotels. We had previously implemented an audit program in 2019 but suspended the process due to COVID. In 2024, we audited roughly half of the hotels in Irving (48) looking at their receipts and exemption records for a four-year period from July of 2019 through June of 2023. Ten hotels had a clean audit with no findings while the rest had some deficiencies resulting in additional HOT revenue due to the city.

The total amount of additional revenue owed to the city is \$1,935,197.24. Deficient amounts per hotel range from \$363.78 to \$304,659.91. Letters informing the businesses of the results of the audit and any amounts owed were sent out today. The businesses have until January 31, 2025 to pay any amounts owed before penalties and interest apply. Due to the large amounts owed by some of the hotels, we anticipate several will dispute the audit findings or request payment extensions.

In 2025, we will audit the remaining hotels for a four-year period. In the following years we will audit approximately half of the businesses each year for a two-year period.



MEMO

To: Chris Hillman, City Manager
From: Bret W. Starr, Chief Financial Officer
Date: December 20, 2024
Subject: Hotel Occupancy Tax Collections Report – December 2024

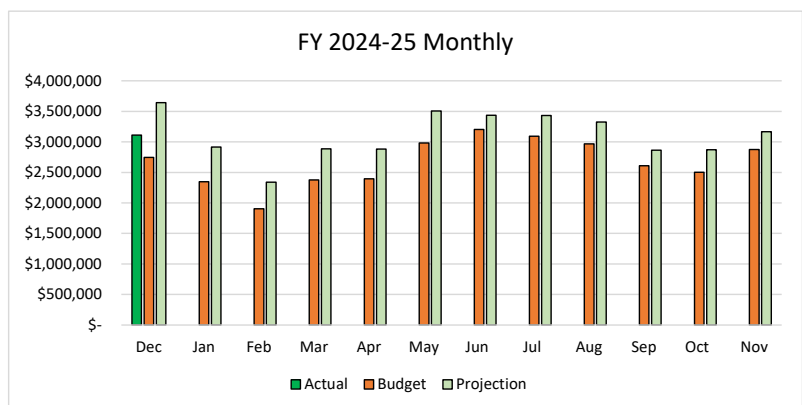
As shown in the table and graph below, total Hotel Occupancy Tax (HOT) collections for December 2024 (for October sales) were \$3,111,709, \$365,588 or 13.3% above the projected budget of \$2,746,121. This is the first month of collections for FY 2024-25. The FY 2024-25 budget projection was held constant from the prior year with monthly projections and allocations based on collection patterns for the prior three years and revenue and occupancy forecasts by Tourism Economics as of March 2024. Collections for the month include \$58,632 in prior period collections, penalties, and interest. Collections from short term rentals (STR) account for \$70,700 or 2.27% of the total.

HOT collections to date for FY 2024-25 are above prior year collections by \$166,110 or 7.77%. and above budget by \$365,588 or 13.3%.

FY2024-25 HOT Cash Flow Projections vs Actuals

Updated on 12/16/2024

Month	FY 2024-25 Budget	FY 2024-25 Actual	FY 2024-25 Projection	Percent Difference
Dec	2,746,121	3,111,709	3,642,530	13.3%
Jan	2,346,712	-	2,916,130	0.0%
Feb	1,904,348	-	2,341,179	0.0%
Mar	2,377,994	-	2,887,502	0.0%
Apr	2,393,163	-	2,882,859	0.0%
May	2,982,209	-	3,504,990	0.0%
Jun	3,202,344	-	3,435,325	0.0%
Jul	3,093,553	-	3,431,130	0.0%
Aug	2,965,433	-	3,327,207	0.0%
Sep	2,608,674	-	2,865,100	0.0%
Oct	2,501,664	-	2,871,460	0.0%
Nov	2,875,340	-	3,166,396	0.0%
	31,997,554	3,111,709	37,271,808	-90.3%



ICVB has engaged Tourism Economics, an Oxford Economics company, to prepare a custom forecast of key indicators for the City of Irving. The analysis relies on historical data developed in Tourism Economics' prior research on the Dallas tourism economy, Smith Travel Research hotel data, economic forecasts prepared by Oxford Economics, and

assumptions on the future path of tourism sector recovery. They will be preparing semi-annual estimates of key lodging measures (supply, demand, room revenue, occupancy, ADR, RevPAR) over the next several years.

Their latest report was presented to the ICVB Board in March 2024 and included hotel data collected through January 2024. This report projected an increase in revenues for FY 2023-24 from the July 2023 projections. The budget is being held at the same amount as the FY 2023-24 budget. The next update is scheduled to be presented to the ICVB Board in January 2025 and will be updated in May 2025 to be incorporated into the FY 2025-26 Budget.

Key assumptions from the report include:

- US economy is experiencing a slowdown this year.
- Slower consumer spending plays a role for 2024 travel.
- Corporate travel and group demand continue growth but at a slower rate during the slowdown.
- Leisure travel holds levels through most of 2024 with growth resuming after the slowdown.
- International travel continues to recover growth in 2024 and 2025.

Key data points from the report include:

- Hotel performance in Irving continues to recover.
 - STR hotel room revenue in the fiscal year ending September 2024 is expected to be 8.4% above the fiscal year ending September 2019.
 - The current forecast anticipates STR hotel room revenue in the fiscal year ending September 2025 will recover to 14.8% above the fiscal year ending September 2019. Room revenue is expected to be 8.5% above 2019 levels in 2024.
 - It may take until beyond 2026 for Revenue Per Available Room (RevPAR) to recover to its historical average due to the increased costs of labor and goods.
- Consumer spending and the normalization of room demand will both play a role.
 - Recent national trends have shown large urban centers are growing year-over-year demand while all other market types are flat or declining.

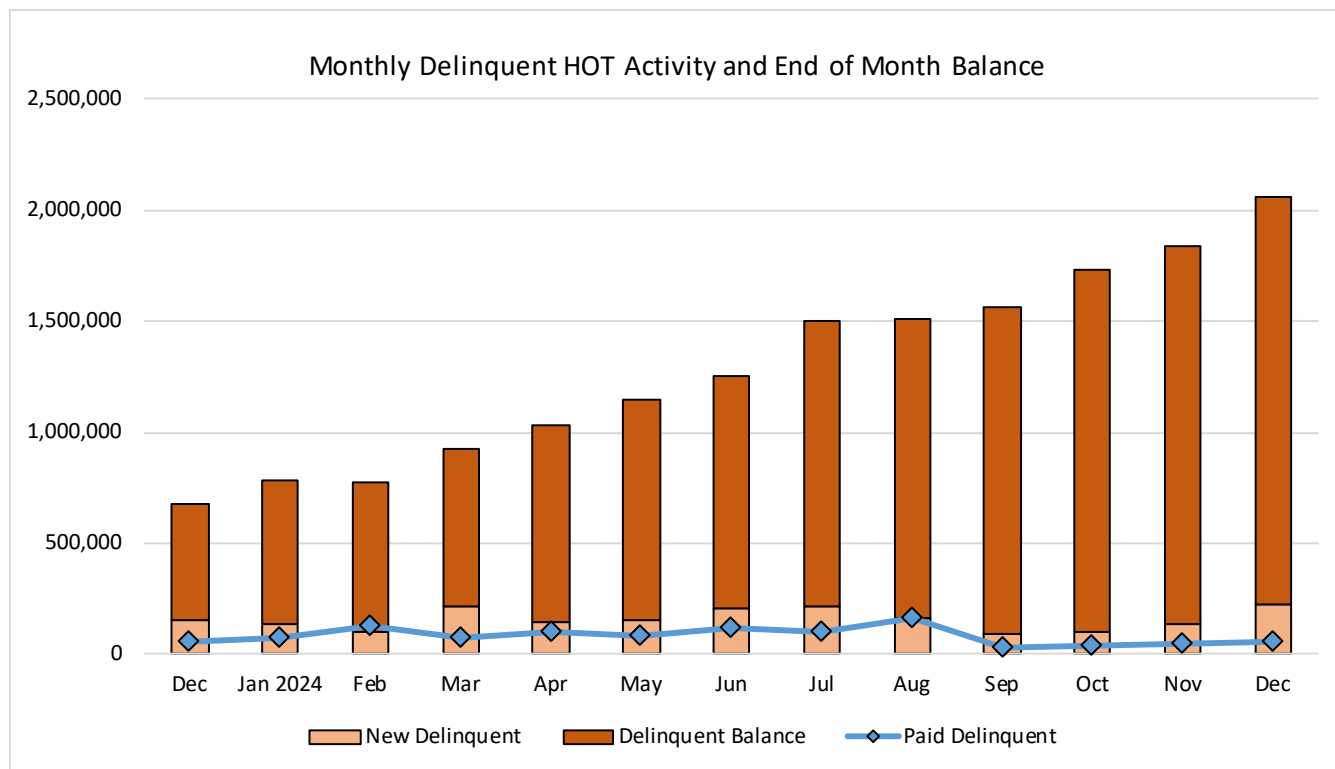
Recovery has been accompanied by inflation.

- It may take until beyond 2026 for RevPAR to recover to its historical average.
- Bookings for groups (defined as 10 or more rooms) is moving toward 2019 levels.
- Room demand will continue to normalize in 2024; international and group demand have room to continue growth.

Based on past history through recessions and other cycles, the Irving market will remain vulnerable, due to its dependence on business travel. Staff will remain highly conservative in its projections as projections for recession, no matter how mild, continue.

For December 2024 the outstanding delinquent collections balance, including penalty and interest, was \$2,057,226 of which \$226,734 is newly delinquent for the month with the remainder outstanding from prior months. Two

properties have had significant outstanding balances due from prior months. On June 8, 2023, Council authorized the city’s tax collection contractor, Linebarger, to file suit for the recovery of unpaid taxes, penalties, interest, and legal fees associated with collection efforts. The chart below shows total delinquent amounts for December 2024, the delinquent amounts added in the current month, and the amount collected on prior delinquent amounts. Monthly balances and collections are shown for the prior twelve months as a reference.



The HOT revenue budget of \$32.0 million for FY 2024-25 represents the total 9 percent city HOT assessed. Of the city’s 9 percent tax, 2 percentage points are allocated to the Convention Center Complex Fund to repay debt issued for the purchase of the land for the Convention Center, Convention Center hotel, and entertainment venue, as well as the construction costs of the Convention Center. An additional 2 percentage points are allocated to the construction and maintenance of the Entertainment Venue in the Convention Center complex.

The remaining 5 percentage points are allocated to the operations of the Irving Convention and Visitors Bureau (ICVB), Irving Arts Center (IAC), and Museums, as well as to preservation and redevelopment efforts and debt service for the Convention Center. Revenue is distributed to each area as follows: 57.0 percent to the ICVB, 35.5 percent to the IAC, 4.0 percent to debt service, 2.5 percent to Museums, and 1.0 percent to historic preservation. State law further limits how much HOT revenues can be spent on the arts, so the IAC distribution may be reduced marginally to comply with required maximums, with any excess funds dedicated to the Museum fund.



City Holidays/No Trash Collection

In observance of New Year's Day and Martin Luther King Jr. Day, there will be no residential trash, curbside recycling or brush/bulky collection on Jan. 1 and 20. In addition, the following facilities will be closed during those dates:

● City Hall	● Criminal Justice Center
● Heritage Aquatic Center	● Hunter Ferrell Landfill
● Irving Animal Care Campus	● Irving Archives and Museum
● Irving Arts Center	● Irving public libraries
● North Lake Natatorium	● Recreation centers

All offices will resume normal business hours on Thursday, Jan. 2 and Tuesday, Jan. 21 respectively. Visit CityofIrving.org for more information. ■



page 3

Explore the 2024 Year in Review to discover key accomplishments, notable highlights and prestigious awards from the past year.

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PERMIT NO.883

IRVING CITY Spectrum

JANUARY 2025 / VOL 32 / NO 01

CityofIrving.org

SUNDAY
JAN. 19 | 6 P.M.

EMBRACING DR. MARTIN LUTHER KING JR.'S
LEGACY: PROMOTING DIALOGUE
AND UNDERSTANDING

IRVING ARTS CENTER
Carpenter Performance Hall
3333 N. MacArthur Blvd.

FREE ADMISSION
Performance by
Dallas Black Dance Theatre

IRVINGEVENTS.ORG

20
25

IRVING'S
MLK
OBSERVANCE EVENT

2025 STATE OF THE CITY
JAN. 16

Join the Irving business community on Jan. 16 from 11 a.m. to 1 p.m. for the State of the City address at the Irving Convention Center at Las Colinas, 500 W. Las Colinas Blvd. The 2025 State of the City will feature Irving Mayor Rick Stopfer discussing the accomplishments of 2024 and the future opportunities for 2025.

To register for the 2025 State of the City, visit IrvingChamber.com or call (214) 217-8484. ■

Toyota Music Factory Debuts New Plaza, Highlights Local Art

Construction on the plaza and other venue improvements at Toyota Music Factory, 316 W. Las Colinas Blvd., is largely complete. Improvements to the multipurpose entertainment venue began in early 2024 and include: a remodel of the central plaza, stage and select surrounding storefronts; increased signage for vehicle and pedestrian traffic; and the inclusion of a variety of music-inspired murals and art pieces throughout the 500,000-square-foot facility. A ribbon-cutting ceremony on Dec. 10 celebrated the successful completion of the renovation project.

Plaza Renovations

The Toyota Music Factory plaza now offers increased seating and shade, allowing visitors to enjoy the outdoor venue year-round. Five shade structures have been added around the plaza's circular turf center to provide relief from the summer heat. Trees and other greenery accompany the shade structures surrounding the turf. The main stage has relocated to the east side of the plaza, freeing the plaza's south end for an additional shade structure and seating. A new hospitality container, which can serve food and drinks and sell promotional items from the ground level, has been installed next to the stage. The container offers seating overlooking the plaza on its second floor. The addition of landscaping, new overhead string lights and a kid's zone invite guests of all ages to enjoy the plaza.

Visual Enhancements

The facility's appearance is further enhanced by the installation of new graphics and artwork. Murals showcasing a mixture of music and Texas themes can be found across Toyota Music Factory and each building features at least one unique visual work. A rotating gallery of local artwork is showcased in "Artist's Alley" between restaurants Thirsty Lion and Bar Louie on the northeast corner of the venue. The alley adjacent to Gloria's Latin Cuisine offers its own unique visuals, with LED instruments suspended across the passageway ceiling.

Improved signage makes traversing Toyota Music Factory easier for both vehicles and pedestrians. Expanded identification and directional signage ensures visitors can easily find their way through the facility. Improvements to the parking garage entrance, including bold red accents, help the building stand out to incoming vehicles, while the interior of the parking garage displays new graphics to better identify the different levels.

Funding and Investment

Toyota Music Factory is owned by the City of Irving but is leased to and managed by a third party: Music Factory Portfolio LP, an affiliate of Brookfield Properties. In January 2024, the Irving City Council approved an agreement with Music Factory Portfolio that will reimburse the company for the cost of certain capital and tenant facility improvements. Brookfield Properties will pay the project costs upfront, and the City of Irving has agreed to reimburse Brookfield over time for eligible expenses through sales/mixed beverage tax revenue generated at Toyota Music Factory.

The facility's success as an entertainment destination has contributed to Irving's reputation as a place to live, work and play, effectively drawing the interest of corporations such as Wells Fargo, Caterpillar and Christus Health to Irving. Continued investments in Toyota Music Factory enhance the city's ability to retain and recruit businesses while also improving the experience of visitors to the city.

A list of venues, restaurants and upcoming events at Toyota Music Factory is available at ToyotaMusicFactory.com. Visit CityofIrving.org/IrvingInvests for more information on the city's ongoing infrastructure initiatives. ■

PREPARE HOMES NOW
FOR WINTER WEATHER

With winter storms becoming more common, Texas residents should act now to protect homes from cold-related damage.

Inside the Home

- Inspect chimneys and furnaces to prevent fires.
- Test carbon monoxide and smoke alarms; replace any over 10 years old.
- Seal leaks around kitchen and bathroom pipes to prevent freezing.
- Check attic insulation and make any repairs.
- Stock bottled water, nonperishable food and batteries in case of power outages.

Outside the Home

- Trim trees near homes and cars to prevent damage from falling branches.
- Winterize pools and run pumps if temperatures drop below freezing.
- Locate and test the water shutoff valve. If the valve is stuck, contact a plumber.

Tips from Atmos Energy and Oncor

- Avoid using ovens or gas stoves to heat homes.
- Close fireplace dampers when not in use to keep warm air inside.
- Report gas leaks by calling 911.
- Seal windows and cracks to save energy.
- Set thermostats at 68 degrees and keep vents open.

Preparation can help prevent costly damage and keep households safe this winter. Report a power outage on the Oncor app or online at StormCenter.Oncor.com. Text "REG" to 66267 to sign up for messages and report outages.

Visit Ready.gov for more winter weather preparedness tips. ■

SATURDAY
FEB. 22

10 a.m. to 1 p.m.

LEVY EVENT PLAZA
501 E. Las Colinas Blvd.

IrvingEvents.org

Irving Legislative Program for the 89th Texas Legislature

More than 2,000 bills filed during the 88th Legislative Session potentially affected local governments. To protect and enhance the City of Irving’s ability to serve its residents, taxpayers and visitors, the following issues are city priorities during the 2025 89th State of Texas Legislative session:

1. Amend Chapter 394 of the Local Government Code to require that a Housing Finance Corporation seeking tax exemptions for providing low-income housing must first obtain approval from the city or county where the project is located.
2. Support legislation to reform the Dallas Area Rapid Transit (DART) system, including possible changes to the governance and taxing structure and/or revenue and spending policies.
3. Support legislation that gives local governments the ability to increase, if desired, the homestead property tax exemption beyond the current constitutional cap of 20 percent of assessed value.
4. Oppose efforts to remove or limit city authority in land use and development decisions.
5. Oppose efforts to censor community input, such as refusing to allow testimony by city leaders on behalf of their residents, and/or prohibiting communication on behalf of local governments by private firms, nonprofit associations and city staff during legislative discussions.

2025 IRVING LEGISLATIVE INSIDER Texas Legislature Explained

6. Protect the city’s ability to control its revenue streams, including property taxes, sales taxes, hotel occupancy taxes and city fees and fines, from state-imposed changes or diversion from the city to the State of Texas.
7. Maintain the option to conduct nonpartisan City Council elections, bond elections and other local elections on the May uniform election date.
8. Allow decisions relating to operations of public safety departments to be made by city officials.
9. Allow residents to vote to authorize a sales tax dedicated to street maintenance and repair.
10. Support changes to the Penal Code that allow the newest version of conducted-energy devices, such as a TASER device, to be utilized by police departments without being classified as a firearm.
11. Amend cemetery statute regarding new cemeteries inside city limits to authorize only perpetual care cemeteries.

Visit CityofIrving.org/Legislative-Insider for more information and to subscribe to email updates. ■



Popular Elvis tribute act, Kraig Parker, returns Jan. 4



On Jan. 18, LCSO presents pianist Eldred Marshall

Winter Wonders: Theatre, Concerts and Competitions at Irving Arts Center

TICKETED EVENTS

Jan. 4 | Kraig Parker as Elvis: The King Lives!
Presented by Entertainment Series of Irving
7:30 p.m. | \$37.50-\$42.50
Hailed as the ultimate image of Elvis Presley, Kraig Parker returns for another soul-satisfying performance. Kraig looks and sounds just like the king of rock ‘n’ roll, showcasing his powerful voice, electric moves and tasteful charisma. He sings all the popular songs, leaving everyone “All Shook Up” and screaming for more!

Jan. 17-Feb. 1 | Deathtrap
Presented by MainStage
Times Vary | \$26.50-\$33.50
Deathtrap is a suspenseful blend of thriller and dark comedy, filled with twists, deception and unexpected shocks. Set in a cozy Connecticut home, it follows Sidney Bruhl, a struggling playwright who stumbles upon a student’s script — a potential Broadway hit. But as ambition and betrayal collide, the story takes a clever turn, keeping audiences on the edge of their seats.

Jan. 18 | Eldred Marshall, Pianist
Presented by Las Colinas Symphony Orchestra (LCSO)
7:30 p.m. | \$17-\$50
LCSO presents pianist Eldred Marshall.

Jan. 24-26 | Youth International Ballet Competition Dallas Semi-Final
Presented by American Dance Competition
For more information, visit ADCIBC.com/Dallas.

YOUTH & FAMILY EVENTS

Jan. 9 | JumpstART Stories & Art: Winnie the Pooh Day!
10 a.m. | Free | Ages 2 years and older
Brrr! Cozy up for some winter weather tales and an art project inspired by the magic and beauty of a snowy day.

Jan. 11-Feb. 15 | Saturday School (Session 2): Explorations in the Third Dimension
2 to 4 p.m. | \$95 | Ages 6-10
This six-week art class invites students to create unique mixed-media sculptures using paper and other materials. Combining 2D and 3D techniques like painting, collage and sculpture, participants will explore layering, texture and design to craft inventive compositions.

Jan. 12 | Second Sunday Funday – Lunar New Year: Year of the Snake + Teen Open Studio
1 to 4 p.m. | Free | All ages
In celebration of the 2025 Lunar New Year, learn about the animals of the Chinese zodiac and create art inspired by the traditions. Drop-in for fun for all ages.

Jan. 22 | Homeschooler Happenings: Tales & Treasures
10 a.m. to noon | \$5 for ages 5 or older; \$3 for siblings
Free for those ages 3 and under
Inspired by the works of LeUyen Pham, this session invites you to explore the magic of storytelling and sketchbook creation. From original artwork to the pages of a book, craft a tale, and uncover hidden art treasures.

Visit IrvingArtsCenter.com or follow [@IrvingArts](https://twitter.com/IrvingArts) on social media for updates and fall events.

MEDICATION DISPOSAL PROGRAM

The Irving Police Department offers a year-round medication disposal program, allowing residents to safely dispose of unwanted or expired medications. A secure drop box is located in the Criminal Justice Center lobby at 305 N. O’Connor Road. This free service helps prevent child poisonings, drug abuse and environmental hazards. It is available exclusively to Irving residents and is not available for business use.

- To take advantage of the medication disposal program:**
- Separate acceptable medications from those medications or items that are not accepted.
 - If possible, remove the label or mark out any personal identifying information.
 - Deposit the medication into the drop box located in the lobby of the Criminal Justice Center near the jail information window. The drop box is available for use at any time. A Detention Officer can assist, if needed.

Accepted Medications, Items:
Prescription medications, including narcotics (Oxycodone, Vicodin, etc.), medication samples, pet medication and medicated ointments and lotions; over-the-counter (OTC) medications, such as cough syrups and allergy medications; vitamins; inhalers; and unopened EpiPens.



For more information, visit CityofIrving.org/3366. ■

IN THE GALLERIES

Free to view. Open Tuesday-Saturday, noon to 5 p.m. No advance reservation needed. Free guided tours are offered on the first Saturday and second Sunday of each month at 2 p.m.

The Art of Marty and Richard Ray
Through Jan. 25 | Carpenter Hall Lobby Gallery
Richard Ray and wife Marty are Dallas-based artists who often collaborate on ceramic works (Marty’s specialty) and paintings (Richard’s primary medium). This husband-wife team’s unique collaborations merge design, themes and skills to create finished works of art in both mediums.



Ceramic work by Richard and Marty Ray

Mumentous: Football, Glue Guns, Moms and a Super-sized High School Tradition Deep in the Heart of Texas
Through Jan. 25 | Courtyard Gallery
This captivating exhibit explores the evolution of Texas high school homecoming mums from their humble beginnings in the 1920s through today’s highly varied practices. The photography and narratives touch on a number of topics including the emergence of high school football, fan and pop culture, the DIY movement, entrepreneurship and traditions.

LeUyen Came Along: The Art of LeUyen Pham
Through March 15 | Dupree Lobby Gallery
A showcase of author and illustrator LeUyen Pham’s works by the National Center for Children’s Illustrated Literature, featuring the “Princess in Black” book series; “Vampirina Ballerina” children’s book series which was turned into a Disney animated series; Caldecott Honor-winning “Bear Came Along”; and the New York Times best-selling “Itty-Bitty Kitty-Corn.”



Illustration from Pretty Perfect Kitty Corn by LeUyen Pham

Irving Archives & Museum Events & Happenings

SPECIAL EXHIBITION



Through April 6 | Japanese War Brides: Across A Wide Divide

This exhibition delves into the experiences of nearly 45,000 Japanese women who immigrated to America as war brides after World War II. Through powerful video interviews, personal artifacts and historical context, explore the challenges and triumphs of these women as they navigated postwar American society and cultural integration. The exhibit highlights the broader cultural impact of Japanese immigration and the roles of military wives.

Photo courtesy of Carrie Olejnik and Cris Sanchez.



Japanese-style ceremony

SECOND SATURDAYS

Enjoy Second Saturday with free admission and activities for everyone at the Irving Archives and Museum.

- **Jan. 11 | Interactive Storytelling Station – “Map Your Story”:** Trace your family’s travels or map out the places that hold special meaning to you!
- **Feb. 8 | Love Letters & Postcards Station:** Celebrate love and connection by decorating a postcard or writing a letter to someone special — or for yourself!
- **March 8 | Guided Workshop – Create a Legacy Kit:** A special workshop to reflect on family heritage and create a keepsake to pass down to future generations.



IRVING ARCHIVES AND MUSEUM
Hours: Wednesday through Saturday
10 a.m. to 4 p.m., Sunday noon to 4 p.m.
Tickets: Adults \$7, Ages 4-12 \$5

IrvingArchivesandMuseum.com



2024 City of Irving YEAR IN REVIEW

Strategic thinking, planning and data-informed decision making play a strong role in the City of Irving’s organizational culture. The city’s organizational strategy, Future in Focus, consists of five focus areas and 18 operating strategies. Based on input from city leadership and key stakeholders, the plan works in tandem with the city’s five-year capital plans, City Council priorities and annual budgets. Future in Focus encompasses key initiatives that allow the city to stay focused on what matters most which is to deliver exceptional services and promote a high quality of life for residents, businesses and visitors.

VIBRANT ECONOMY



- Support strategic development and redevelopment including revitalization of targeted areas.
- Support business retention and recruitment.
- Effectively plan and manage land use.
- Market Irving as a destination.

HIGHLIGHTS

Reinvested in the Toyota Music Factory to support **\$35 million in new capital improvements**



SCAN
for ICTN
VIDEO



Approved **five economic development incentive agreements** to support **294 new jobs, 850 existing jobs and \$178 million in new capital investment occupying 1,432,000 square feet** of new and existing commercial space

Awarded 78 grants to Irving small businesses for financial and technical assistance **over \$1,500,000**

Provided **\$310,000 to assist 29 small businesses** in recovery and resiliency efforts

SCAN ME



Transitioned to MyGovernment Online for easy online application and customer communication for permitting, planning and more

Groundwork laid for **the Comprehensive Plan five-year update**

BY THE NUMBERS

- Exceeded annual room night goal by **121.9% with 131,443 room nights booked**
- Hosted **185 events** at the Irving Convention Center with **255,275 attendees**



- Hosted **96 live shows** at the Pavilion at Toyota Music Factory
- Estimated **6,151 new/retained jobs** and approximately **\$997 million in new private investments**
- Awarded **\$377,200 in façade and sign improvement grants** to six businesses
- Construction reached **\$1.242 billion in valuation** with **7,746 permits** issued
- Conducted **7,884 plan reviews, 4,941 health inspections** and **28,154 building-related inspections**

SCAN ME



For more information on **Irving's Year in Review**, visit CityofIrving.org/YIR.

INFRASTRUCTURE INVESTMENT



- Maintain roadways, sidewalks and transportation infrastructure.
- Maintain water, wastewater and drainage infrastructure.
- Provide an adequate water supply now and in the future.
- Support strategic investment in city facilities.

HIGHLIGHTS

Completed **reconstruction and enhancements to Irving Boulevard**



SCAN
for ICTN
VIDEO

Completed construction of **Central Fire Station** and design of **Fire Station No. 8**



Completed construction of the **center section of Campion Trail**

Began **Lee Park Pool reconstruction**, as well as design of **Senter Park Indoor Aquatics Center** and **Mustang Park Multi-Generational Community Recreation and Aquatics Center**



Finished **improvements at Georgia Farrow, Lively Pointe and Senter Park recreation centers**



Completed **Cottonwood Hackberry Interceptor project** to increase wastewater capacity

Completed **Irving Arts Center renovations**, including HVAC upgrade, new roof, new theatre lighting and basement improvements

Invested in parks, including **Southwest Park, Keeler Park, Fritz Park, Trinity View Park** and **enhanced cricket field operations**



SCAN
for ICTN
VIDEO

Improved **28 roads equivalent to 9.36 miles** in year seven of the **Road to the Future Summer Overlay Program**

BY THE NUMBERS

- Completed **35 capital improvement projects totaling \$54 million**
- Repaired **3,553 potholes**
- Replaced **2,181 traffic signs**
- Took **1,935 water samples** to ensure water quality standards
- Completed **64,894 water and wastewater work orders**

SENSE OF COMMUNITY



- Provide exceptional recreational, cultural and educational opportunities.
- Actively engage and communicate with the community.
- Foster a culture of diversity and inclusion.

HIGHLIGHTS

Provided **downpayment assistance to eight first-time homebuyers** and **assisted nine households with emergency home repair projects**



SCAN
for ICTN
VIDEO

Rapidly rehoused 15 homeless households by providing rental assistance

Launched the **'Serving Irving with Pride' Customer Service Program** for city employees



ADA improvement projects completed at the Jack D. Huffman Community Building and South, West and Valley Ranch libraries

2024 North Texas Teen Book Festival **attracted 15,516 attendees and 76 authors**



Hosted more than **43 recreational baseball, football and soccer tournaments** with an estimated **25,500 participants**

Provided a total of **77,120 free meals to children and seniors**

Launched **Camp Hope**, a week-long camping adventure for children who have been exposed to trauma



BY THE NUMBERS

- Reached **1,776,390 unique visitors** to the city website at CityofIrving.org
- Held over **5,000 programs and classes** for the community
- Police Department participated in **182 community engagement events**
- **216 public education classes** conducted by the Fire Department
- Welcomed **464,688 library visitors**



2024 City of Irving YEAR IN REVIEW

GOVERNMENT SUSTAINABILITY



- Protect the city's financial integrity and credibility.
- Recruit, retain and develop a qualified, competent and diverse workforce.
- Improve efficiency through data, technology and thoughtful, innovative approaches.
- Ensure government transparency.



HIGHLIGHTS

Passed structurally balanced budget with **no change to the tax rate**

Issued **\$121 million in General Obligation Bonds, \$12.86 million in Certificates of Obligation, and \$26.59 million in Water and Sewer Revenue Bonds** to finance capital equipment and infrastructure projects


Expanded outdoor Wi-Fi, security cameras and indoor wireless access points at several facilities

Recruitment efforts led to a **362% increase in test takers for the Fire Department** and a **133% increase in Police Department** applicants

Deployed several **cybersecurity enhancements**

Replaced outdated audio/visual equipment at the library and enhanced the multimedia experience for patrons

Inspected approximately 60,000 water service lines for the EPA's Lead and Copper Rule Revisions



SCAN for ICTN VIDEO



BY THE NUMBERS

- **2,410 open records** requests **processed**
- **22% of contract dollars** awarded to M/WBE vendors
- **Filled 35% of eligible positions** by internal promotions
- **51 employees retired** with a total of **1,317 years of experience**
- **Hired 426 employees**
 - o 260 Full-Time
 - o 73 Part-Time
 - o 93 Seasonal



SAFE AND BEAUTIFUL CITY



- Safeguard public safety, security and health.
- Improve property conditions and overall appearance of the city.
- Promote environmental stewardship.

HIGHLIGHTS

Launched a study to measure the effects of increased code enforcement in crime hot spots

Conducted 156,556 property inspections resulting in 10,543 violations being addressed with a **93% voluntary compliance rate**

Saved \$239.5 million in property value from fire loss

Installed 11 weather stations to enhance monitoring and response to weather-related events

7,816 volunteers contributed 9,873 hours of service for community-wide cleanups resulting in **18,275 pounds of trash and 6,779 pounds of recyclables collected**



Transitioned to a Real-Time Crime Center that allows officers to respond quickly to crimes



SCAN for ICTN VIDEO

Solid Waste Services **collected approximately 58,720 tons of trash, 3,600 tons of recyclables and 12,800 tons of brush/bulky items**



BY THE NUMBERS

- Responded to **18,569 EMS and 7,083 Fire calls for service**
- **Maintained 1,465 on- and off-road vehicles**
- **Completed 3,228 park and playground inspections**
- **92% of 911 calls answered within 15 seconds**
- **Returned 472 pets** to their owners
- **Tested 522 mosquito traps** for West Nile Virus
- **Reduced property crime by 6%** for the second year in a row



SCAN ME



For more information on **Irving's Year in Review**, visit CityofIrving.org/YIR.

2024 AWARDS

City Secretary's Office received the **Excellence Award** – Municipal Clerks Office

Irving Convention Center & Visitors Bureau received **11 Adrian Awards** – Hospitality Sales & Marketing Association International

Irving Convention Center & Visitors Bureau received **two Silver Davey Awards** – Academy of Interactive & Visual Arts

Irving Convention Center & Visitors Bureau **recognized as Top 50 List of Meeting Destinations in North America** – CVENT



Fleet received the **Top 50 Leading Fleets Award** – Government Fleet

Fleet received the Clean Cities Silver Award for **seven consecutive years** – Dallas-Fort Worth Clean Cities Coalition

CityofIrving.org/PlayIrving microsite received state and national awards – 3CMA Savvy Award & the Texas Association of Municipal Information Officers' Best Issue-Specific Website

Popular Annual Financial Report (Annual Report) **won the Reporting Award** – Government Finance Officers Association

Irving Community Television Network **won 44 awards in video/broadcast production** – 3CMA, National Association of Telecommunications Officers and Advisors & Texas Association of Telecommunications Officers and Advisors

Received Certificate of Achievement for **Excellence in Financial Reporting for 40 consecutive years** – Government Finance Officers Association

Received the **Distinguished Budget Presentation Award** for 37 consecutive years – Government Finance Officers Association



Reaffirmed the Traditional Finances, Public Pension and Debt Obligations **Transparency Stars Award** – Texas Comptroller of Public Accounts

Keep Irving Beautiful won the **Environmental Excellence Award** – Texas Commission on Environmental Quality



Keep Irving Beautiful **won three national awards** – Keep America Beautiful

Keep Irving Beautiful won the **Gold Star Award, Sustained Excellence Award and Beautify Texas Award** – Keep Texas Beautiful

Police Homeless Outreach Team received the **Civil Servant Award** – Keep Irving Beautiful

Planning received the **Award of Excellence** – Texas American Planning Association

Winter Activities Around Irving

The Irving Parks and Recreation Department’s Winter Activities Brochure is now available! It provides information on how to schedule, sign up and register for the upcoming camps, classes, programs and activities available through April. The guide includes schedules by age groups and information for all Irving recreation centers. Pick up the Winter 2025 Brochure at any recreation center or view online at CityofIrving.org/RecSchedules.

Search Facebook for [@IrvingParksandRec](https://www.facebook.com/IrvingParksandRec) and “Like” the page to stay up-to-date with what is going on in Irving Parks and Recreation — events, programs, schedules and more. Visit CityofIrving.org/Parks for more information. ■



Parks and Recreation Activities

Cimarron Park Recreation Center

201 Red River Trail, (972) 910-0702

- **Jan. 10 | Canvas & Cakes**
6 to 8 p.m. | Ages 18 years and older | \$10
An evening of creativity and connection, featuring desserts and creating a take-home masterpiece.
- **Jan. 31 | Royalty Ball**
6:30 to 8:30 p.m. | Ages 12-17 | IPAR Card
Guests are invited to don their finest evening attire to attend this teen winter formal.

Georgia Farrow Recreation Center

530 W. Davis Drive, (972) 721-2519

- **Jan. 18 | Dora Joyner MLK Luncheon**
11:30 a.m. to 1 p.m. | All ages | Free
This event celebrates the 60th Anniversary of the Voting Rights Act with free lunch, a MLK Poster Contest for Georgia Farrow students, and a panel on wills, trusts and estates.

Heritage Senior Center

200 S. Jefferson St., (972) 721-2496

- **Jan. 6 - 31 | Healthy Habit Challenge**
Ages 50 years and older | IPAR Card
Kick start the New Year with a month-long Healthy Habit Challenge! Set simple weekly goals to move more, stay hydrated and connect with others.
- **Jan. 7 and 14 | Tuesday Night Dances**
7 to 9 p.m. | Ages 18 years and older | \$5
Join a night of music, fun and fellowship on Tuesdays for live performances by talented local bands.

Lee Park Recreation Center

3000 Pamela Drive, (972) 721-2508

- **Jan. 11 | Annual Family Winter Games**
10 a.m. to 2 p.m. | Ages 6 years and older | \$5
Families can team up to compete against others in relay races and minute-to-win-it games for prizes. Register by Friday, Jan. 3.



Lively Pointe Youth Center

909 N. O’Connor Road, (972) 721-8090

- **Jan. 25 | MPX- Wrestling**
7:30 to 9:30 p.m. | All Ages | MPXWrestling.com
An exciting night of wrestling with thrilling matches, high-flying action and intense rivalries. Bring the family and friends for an unforgettable evening!

Mustang Park Recreation Center

2223 Kinwest Parkway, (972) 556-1334

- **Jan. 10 | New Year New Me Expo**
7 to 9 p.m. | All Ages | Free Event
Kick off the New Year with fitness classes and discover what Mustang Park has to offer.
- **Jan. 17 | Badminton Bonanza**
6 to 9 p.m. | Ages 18 and older | IPAR Card
Join fellow badminton enthusiasts for fun games and new friendships.
- **Fridays | Floral Design Workshop**
4 to 5 p.m. | Ages 8-15 | \$10 per child
Enhances children's artistic abilities, color pattern recognition and appreciation of nature's beauty

Northwest Park Recreation Center

2800 Cheyenne St., (972) 721-2529

- **Jan. 17 | Fire Up the New Year**
5:30 to 8:30 p.m. | All Ages | \$5+ per piece
Start the New Year with pottery painting. A parent must accompany children under 10.

IRVING INDOOR AQUATIC ACTIVITIES

Indoor Pool Open Swim Hours

Heritage Aquatic Center (HAC)

200 S. Jefferson St., (972) 721-7310

- Monday & Wednesday | 7 a.m. to noon, 5 to 9 p.m.
- Tuesday & Thursday | 11 a.m. to 2 p.m., 5 to 9 p.m.
- Friday | 7 a.m. to noon
- Saturday & Sunday | 1 to 5 p.m.

North Lake Natatorium (NLN)

5001 N. MacArthur Blvd., (972) 756-0860

Closed for Winter Break through Jan. 5

- Monday, Wednesday, Friday | 6 to 7 a.m., 5 to 9 p.m.
- Tuesday & Thursday | 6 to 7 a.m., 11:30 a.m. to 2 p.m., 5 to 9 p.m.
- Saturday | noon to 4 p.m.

For the most up-to-date information, visit CityofIrving.org/Aquatics.

Jan. 11 | Aquastars

11 a.m. to 1 p.m. | Under 18 | Pool Admission | HAC
Program for children with special needs and their families. Adult guardian required.

Jan. 25 | Penguin Plunge

5 to 8 p.m. | All ages | \$2 Children; \$3 Adults | NLN
Be a penguin and slide into the cool waters. Then enjoy icy treats and hot chocolate. Bring the whole family for a fun winter night.



CLASSES

- **Saturdays | Aqua Synergy Aerobics**
8:45 to 9:30 a.m. | Ages 18+ | \$2 | NLN
- **Saturdays | Power H2O**
10:30 to 11:15 a.m. | Ages 18+ | \$2 | NLN
- **Tuesdays & Thursdays | Deeply Fit Aerobics**
8 to 8:45 p.m. | Ages 18+ | \$2 | NLN
- **Mondays, Wednesdays & Fridays | Senior Pep Water Aerobics**
8:30 to 9:15 a.m. | Ages 18+ | \$2 | HAC
- **Mondays, Wednesdays & Fridays | Senior EZ Water Aerobics**
7:30 to 8:15 a.m. | Ages 18+ | \$2 | HAC

Visit CityofIrving.org/Aquatics for more classes, to register and additional information.

Library Winter Reads and Programs

Cultures of Irving: Lone Star Lineup

Each month in 2025, the library will highlight one of the unique aspects of Irving’s cultural diversity. January’s theme is Texas, with events showcasing the state’s history, traditions and cultural heritage.



As part of the Cultures of Irving: Texas programs, the South Irving Library will host the **Riders on the Orphan Train Performance** on Saturday, Jan. 11 at 2 p.m.

This multimedia presentation tells the stories of 250,000 orphaned and abandoned children transported by train across the United States between 1854 and 1929. This program is supported by Humanities Texas, the state affiliate of the National Endowment for the Humanities. Any views, findings, conclusions or recommendations expressed in this program do not necessarily represent those of the National Endowment for the Humanities.

More programs:

- **Jan. 8 | Texas-Made Salsa Tasting**
6 p.m. | West Irving Library | Adults
- **Jan. 18 | Taste of Texas BBQ**
1:30 p.m. | South Irving Library | Adults | Space is limited. Registration required, call (972) 721-2606.
- **Jan. 18 | Cowboy Ken’s American Cowboy Show**
2:30 p.m. | Valley Ranch Library | Kids
- **Jan. 18 | MiY Edible Education: Texas State Fair**
2:30 p.m. | West Irving Library | Kids ages 8-12
Space is limited. Registration required, call (972) 721-2691.
- **Jan. 25 | Craftastic: Bluebonnet Quilling**
10 a.m. | Valley Ranch Library | Adults



Fully Booked 2025

The new year offers more reading and prizes during Fully Booked 2025, the library’s annual challenge for adults. Themed prompts initiate exploration of a variety of reading genres, in addition to opportunities for readers to choose their own selections. Prizes include limited-edition tote bags and enamel pins for participants who read or listen to 45 books during the year. For updates, visit CityofIrving.org/Library.



Share in the Warmth of the Season

As outdoor temperatures drop, the Winter Coat Drive has returned to South Irving Library at 601 Schulze Drive to provide free warm clothing to community members in need. Donations of gently-used and prewashed items including coats, gloves, scarves, hats, hoodies, sweaters and blankets are accepted at the clothing rack on the library’s first floor. Contributions in all sizes are appreciated.



Temporary Closures for Upgrades

Libraries continue to get new looks at the start of the new year and will be closed during these renovations.

- **Jan. 15-17 | Valley Ranch Library**
- **Jan. 23-24 | South Irving Library**

During each location’s closure, its drive-up window will remain open. Visit CityofIrving.org/1863 for regular drive-up window hours and alternative open locations. Times are subject to change.

2025 HOMELESS POINT IN TIME COUNT

The City of Irving, in collaboration with Housing Forward, is seeking volunteers to help take a regional census of unhoused neighbors in Irving on Thursday, Jan. 23. The Homeless Point-In-Time (PIT) Count helps communities understand the extent of homelessness and develop programs and services that meet the needs of this population. Volunteers will be provided a training on the night of the Homeless PIT Count to ensure a successful count.

Interested individuals and groups can sign up by visiting HousingForwardNTX.org/Volunteer.

- When registering, select “Irving” as the Count Area.
- **Volunteers must be 18 or older to participate.**
- The city will make every effort to assign registered and identified groups to the same team. However, team assignments may change based on volunteer needs.

Volunteers - What to Wear or Bring:

- Warm and comfortable clothing with closed-toed shoes.
- Volunteers are encouraged not to carry a purse or bag.
- No weapons. This is a non-carry event, except for public safety officers.
- Smartphone: Volunteers must be willing to download the survey app.

For more information about the 2025 Homeless PIT Count, visit Housing Forward at HousingForwardNTX.org. ■



CITY COUNCIL CANDIDATE PACKETS AVAILABLE FOR 2025 GENERAL ELECTION

Residents who are interested in becoming a candidate for a City Council position can pick up a candidate packet beginning Friday, Jan 3, 2025, for the May 3, 2025, General Election from the City Secretary’s Office at City Hall, 825 W. Irving Blvd. Packets also will be available on the city’s website at CityofIrving.org/Elections.

This year, Council Districts 1, 2 and 7 will be elected in the General Election. Districts 1 and 7 represent “single-member” districts, which require that the candidate live within the boundaries of the district in which they plan to run. Place 2 is an “at-large” position which will allow the candidate to reside anywhere within the city limits of the City of Irving. A candidate must be a resident of the city and their district in which they intend to run for at least 12 months immediately prior to Election Day.

The filing period is Jan. 15 through Feb. 14. The City Secretary’s Office is open from 8 a.m. to 5 p.m. Monday through Friday. For more information, call the City Secretary’s Office at (972) 721-2493. ■

PAQUETES DE CANDIDATOS AL CONCEJO MUNICIPAL DISPONIBLES PARA LAS ELECCIONES GENERALES DE 2025

Los residentes que estén interesados en convertirse en candidatos para un puesto en el Concejo Municipal pueden recoger un paquete de candidatura a partir del 3 de enero para las Elecciones Generales del 3 de mayo de 2025 en la Oficina de La Secretaria Municipal, localizado en 825 W. Irving Blvd. Los paquetes también estarán disponibles en la página web de la ciudad: CityofIrving.org/Elections.

Este año, Concejo de los Distritos 1, 2 y 7 serán elegidos en las Elecciones Generales. Los Distritos 1 y 7 representan Distritos de “un solo miembro”, lo cual requieren que el candidato viva dentro de los límites del distrito en el que planea postularse. El puesto 2 es un puesto “en general” que permitirá que candidato resida en cualquier lugar dentro de los límites de la Ciudad de Irving. Un candidato debe ser residente de la ciudad y su distrito en el que pretende postularse durante al menos 12 meses inmediatamente antes del Día de las Elecciones.

El período de inscripción es del 15 de enero al 14 de febrero y la Oficina de La Secretaria Municipal está abierta de 8 a.m. a 5 p.m. De lunes a viernes. Para obtener más información, llame a la Oficina de La Secretaria Municipal al número (972) 721-2493. ■

Những Bưu Kiện Thông Tin Có Sẵn Cho Các Ứng Cử Viên Hội Đồng Thành Phố Cho Cuộc Tổng Tuyển Cử Năm 2025

Những cư dân có ngõ ý trở thành ứng cử viên cho một vị trí của Hội Đồng Thành Phố có thể nhận bưu kiện thông tin cho ứng cử viên bắt đầu từ Thứ Sáu Ngày 3 Tháng Giêng cho Cuộc Tổng Tuyển Cử Ngày 3 Tháng Năm, Năm 2025 từ văn phòng của Thư Ký Thành Phố tại Tòa Thị Chính, 825 W. Irving Blvd. Các bưu kiện thông tin cũng sẽ có sẵn trên mạng của thành phố tại CityofIrving.org/Elections.

Năm nay, vị trí Nghị Viên Hội Đồng cho khu vực 1, 2, và 7 sẽ được bầu trong cuộc Tổng Tuyển Cử. Khu vực 1 và 7 sẽ đại diện cho các quận chỉ có “một thành viên”, nên cần yêu cầu ứng cử viên phải cư trú trong ranh giới của khu vực mà họ dự định tranh cử. Khu vực 2 là một vị trí “tự do” nên vị trí này cho phép ứng cử viên có thể cư trú bất kỳ ở đâu trong giới hạn thành phố của Thành Phố Irving. Ứng cử viên phải là cư dân của thành phố và trong khu vực mà họ dự định tranh cử trong ít nhất là 12 tháng ngay trước Ngày Bầu Cử.

Thời gian nộp đơn là từ Ngày 15 Tháng Giêng đến ngày 14 Tháng Hai. Văn Phòng Thư Ký Thành Phố mở cửa từ 8 giờ sáng đến 5 giờ chiều. Từ Thứ Hai đến Thứ Sáu. Để biết thêm thông tin, xin hãy gọi Văn Phòng Thư Ký Thành Phố theo số (972) 721-2493. ■



Artist Renderings

Plans Continue for Fire Station 8



The City of Irving Fire Department continues its plans for the new Fire Station No. 8, which will relocate from 650 E. Las Colinas Blvd. to the site of the former DART Transit Station at 5601 Riverside Drive. Construction is expected to begin on the new \$15.3 million fire station in January.

The new a state-of-the-art facility will include four pass-through apparatus bays, full kitchen and day room, exercise areas and lodging for on-duty personnel. The new station will also include a designated space for a voting center that serves a dual purpose of a training area for the Fire Department; a boathouse and fire boat to service properties adjacent to Lake Carolyn; and the staging of an all-terrain EMS vehicle for Campion Trail emergencies.

The new site will be housed on 2.8 acres and features a 19,579 square-foot fire station. The city purchased property on the northwest side of an existing DART Transit Station; however, the facility is no longer active.

The new location will not only remove the fire station from the adjacent DART Rail Orange Line, but also provides adequate spacing for current equipment, as well as future modifications or advancements in fire safety technology.

The project is slated for completion in early 2026, weather permitting.

For more information on the Irving Fire Department, visit CityofIrving.org/Fire. ■



2025 City Holidays

- Jan. 1: New Year’s Day
- May 26: Memorial Day
- Sept. 1: Labor Day
- Dec. 24-25: Christmas
- Jan. 20: Martin Luther King Jr. Day
- July 4: Independence Day
- Nov. 27-28: Thanksgiving

Visit CityofIrving.org for more information on facility closures and trash collection. ■

City Hall Complex Renovations



During the May 2024 election, Irving residents voted ‘no’ to issue bonds to construct a new City Hall. Based upon that vote, the city is moving forward with updates to the current City Hall and expansion plans into a neighboring city-owned building.

In August 2024, the Irving City Council approved a design contract for the Jack D. Huffman Community Building second floor office build-out and City Hall renovations. Construction of the office build-out at the Jack D. Huffman Building is expected to begin this spring.

Once renovations are complete, the Human Resources and Communications Departments, currently located on the third and fourth floors of City Hall, will relocate to the Jack D. Huffman Community Building, 801 W. Irving Blvd. The Huffman build-out will maximize office space and address the needs of growing departments at the City Hall complex. Human Resources and Communications will share the building’s second floor with Parks and Recreation, which relocated to the Huffman Building in 2023 after outgrowing its office space at City Hall.

Additional City Hall renovation projects focus on improving infrastructure quality and ensuring that building space is used efficiently. These projects include renovations to the future Economic Development offices on the first floor, replacing all three City Hall elevators and repairs to the parking garage.

Economic Development Office Renovations

The Economic Development Department is expected to move into the offices on the east side of the first floor of City Hall by late January. The area, formerly the office space of the Housing and Redevelopment Department, now features a new ceiling, glass doors and new vinyl tile flooring; a fresh coat of paint; improved lighting; an expanded conference room; and a remodeled breakroom.



City Hall Elevators

The City Hall elevator improvement project, which began in spring 2024, is expected to be complete in spring 2025 and includes fully replacing and upgrading the mechanics and interiors of all three elevators. New stainless steel exterior elevator frames will be installed after all three elevator cabs have been renovated.

Parking Garage Ground Floor

Through annual inspections, engineers identified a need for repairs to support beams on the ground level of the City Hall parking garage in fall 2023, and temporary measures were put in place. Permanent repairs are scheduled to begin in January and expected to be complete in late April. These repairs will help maintain the structural integrity of the parking garage as a whole.

Economic Development office renovations and City Hall elevator replacements are funded through the 2021 Municipal Bond Election, which awarded \$9.2 million for designing, developing, constructing, improving and equipping existing facilities at the City Hall complex. Parking garage repairs are funded in part by the 2021 Municipal Bond Election and through the General Fund Non-Bond CIP.

Visit CityofIrving.org/IrvingInvests for more information on the city’s ongoing infrastructure initiatives. ■

2025

CITY COUNCIL
MEETINGS
Calendar

Work Session | 1 p.m.
Regular Session | 7 p.m.

Irving City Hall
825 W. Irving Blvd.

Live & On-Demand
[YouTube.com/
TheCityofIrving](https://www.youtube.com/TheCityofIrving)

• Jan. 16

• Feb. 6

• Feb. 27

• March 20

• April 10

• May 1

• May 29

• June 12

• June 26

• July 10

• July 31

• Aug. 28

• Sept. 18

• Oct. 2

• Oct. 23

• Nov. 6

• Dec. 11

Meeting Dates & Times
are Subject to Change

CityofIrving.org/Agendas





BUREAU MANAGEMENT AND STAFF REPORTS

IRVING
CONVENTION &
VISITORS BUREAU

ICVB Memorandum

Date: January 16, 2025
To: Maura Gast, FCDME, Executive Director
From: Lori Fojtasek, Vice President, Sales & Services
RE: Sales & Services Department Board Report for December 2024

Convention Sales Activities

Leads Generated	December	YTD
Irving CVB – Hotel Leads	139	423
Irving Convention Center Leads	31	120

December

Room Nights Generated	Monthly Goal	December 2024 Actuals	December 2023 Actuals	FY 2024-25 Annual Goal	FY 2024-25 YTD Actuals	FY 2023-24 YTD Actuals	December Convention Center	Convention Center YTD
Definite Room Nights	11855	29905	12610	142260	40846	31001	7731	8829
Lost Room Nights		53374	41317		100737	130316	34742	47940

Travel & Activity

December	Organization	Event	Location
4-6	Meetings Today	Destinations Southwest	The Woodlands, TX
5-6	Hill Country MPI	MPI Jingle & Mingle	Round Rock, TX

Customer Services Activity December Servicing & Inventory

Groups Serviced	
December	6 Groups
YTD	28 Groups

	December	
Service Type	# of Groups Served	Total Inventory Utilized
Proclamations/Flags/Welcomes	0	Mayoral/Council Appearance/Letter/Flag Presentation
Name Badge/Lanyard Services	3	742 Badges/ 735 Lanyards
Pens/Notepads	4/1	511 Pens/ 20 Notepads
Bags	1	475
Promotional Materials	3	1400 Restaurant Maps/ 2000 TMF/ 500 Traveler's Guides
Staffing Services	1	8 Event Hours

Event Location: **Hotels: 2** **Irving Convention Center: 3** **Other: 1**

Proclamations/Welcomes/Flags

Past

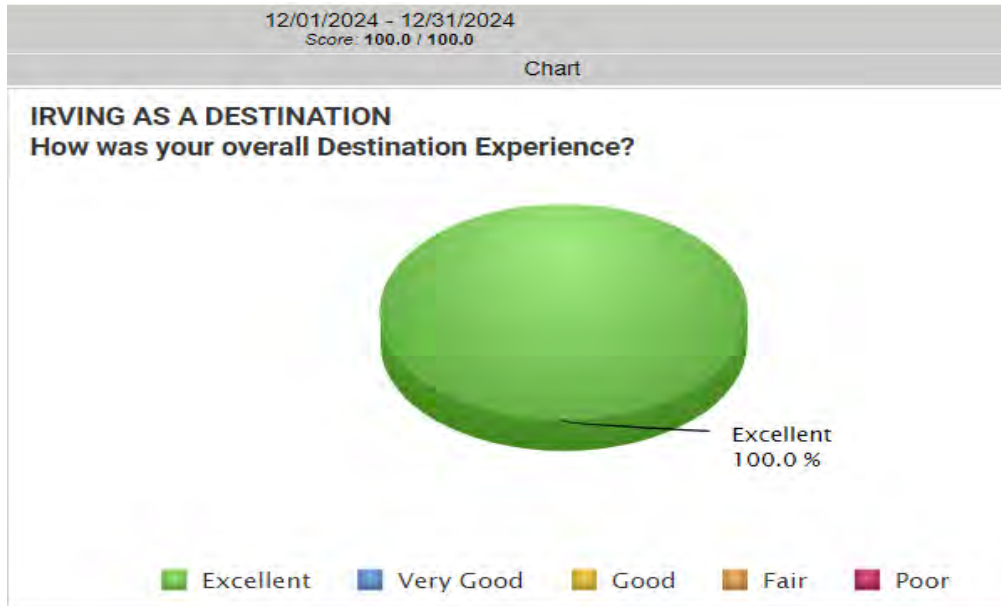
- Mayor/Proclamation - Natl. Assn. of Latino Healthcare Exec, Sept. 12, 2024, Mayor Stopfer
- Ribbon Cutting Only, by client - No City Official, SSCC, September 25, 2024

Upcoming

- Mayor Welcome Letter - National Warbird Operators Conference, February 2025
- Welcome Letter - Council of Ewe Associations of North America, August 2025

Customer Service Satisfaction Survey Results

1. How was your overall destination experience?



2. How was your overall Convention and Visitors Bureau Experience?



Definite Bookings January 2025 – March 2025

Customer	Meeting	Arrival	Departure	Attendees	Requested Rooms
Flying Eagles	Flying Eagles 2025	1/1/2025	1/4/2025	300	244
Hilti North America	Hilti Annual Sales Meeting 2025	1/1/2025	1/11/2025	700	1292
Hilti North America	Hilti Annual Sales Meeting 2025-Overflow rooms	1/1/2025	1/11/2025	700	220
Washington Commanders	Washington Commanders @ Dallas Cowboys	1/2/2025	1/5/2025	160	173
Cotton Bowl Athletic Association	Cotton Bowl Football Association 2024 -2025	1/5/2025	1/10/2025	500	565
National Rifle Association of America NRA	NRA Board of Directors Meeting - Winter 2025	1/6/2025	1/12/2025	200	478
CoreLogic, Inc.	CoreLogic SKO Room Block Jan2025	1/6/2025	1/9/2025	150	356
Quality Offsite - January- DFW	Quality Offsite - January 7-9 - DFW	1/7/2025	1/8/2025	45	90
Cotton Bowl Athletic Association	Cotton Bowl 2024-2025 Overflow	1/7/2025	1/10/2025	45	310
Hilti North America	E & I Meeting	1/8/2025	1/10/2025	100	400
Blue-Grey Events	Blue-Grey Bowl January 2025	1/10/2025	1/13/2025	250	403
Dompe' Pharmaceutical	National Company Meeting	1/11/2025	1/15/2025	240	797
Inari Medical	Inari Medical Artix Training Jan2025	1/12/2025	1/17/2025	130	320
Surgical Care Affiliates	Lawyer Offsite	1/12/2025	1/13/2025	11	14
Herzog Foundation	Herzog Foundation - Training 2025 (Fort Worth - Marketing))	1/13/2025	1/14/2025	150	160
Veterinary Business Management Association	VBMA January 2025 Conference	1/14/2025	1/21/2025	250	301
Herzog Foundation	Herzog Foundation - Training 2025 (Fort Worth - Org Leadership)	1/15/2025	1/16/2025	150	160
The American Society of Neuroimaging	ASN 2025 Annual Meeting	1/16/2025	1/19/2025	150	155

Customer	Meeting	Arrival	Departure	Attendees	Requested Rooms
North American Sikh Medical and Dental Association	NASMDA 2025	1/16/2025	1/19/2025	200	170
Align Tech	ALIGN - CDI Meeting Jan2025	1/16/2025	1/18/2025	175	300
Boston Scientific	Fellows Cadaver Lab & Workshop	1/17/2025	1/18/2025	45	45
Vizient, Inc.	Vizient, Inc. 2025 MTF.	1/21/2025	1/23/2025	200	245
SCA Health	2025 BD Leads	1/21/2025	1/23/2025	26	31
Herzog Foundation	Herzog Foundation - Training 2025 (Fort Worth - Sped)	1/22/2025	1/23/2025	150	200
Educational Development Corporation	PaperPie StoryMaker Summit Event	1/22/2025	1/25/2025	250	270
National Association of Charitable Gift Planners	Charitable Gift Planners Winter Board Meeting	1/22/2025	1/24/2025	24	44
Council on International Educational Exchange	CIEE - CBYX Interviews 2025 - Dallas	1/24/2025	1/26/2025	65	55
DT MOB	DT MOB	1/24/2025	1/26/2025	300	200
TTEC Digital	Sales Kickoff Jan2025	1/25/2025	1/29/2025	225	530
Xylem Dewatering Systems, Inc.	Xylem ERP Program Meetings - Cycle 4	1/25/2025	2/7/2025	90	415
American Cancer Society	ACS Volunteer Leadership Summit 2025	1/26/2025	1/28/2025	225	492
Electric Power Research Institute	CHECWORKS Users Group (CHUG) Meeting - January 2025	1/26/2025	1/29/2025	35	115
Meyer Lab	Meyer Lab 2025 National Sales Meeting	1/26/2025	1/30/2025	160	481
Family First Life	2025 Family First Annual Convention	1/27/2025	2/1/2025	4000	621
Herzog Foundation	Herzog Foundation - Training 2025 (Fort Worth - TX Executive Leadership Retreat)	1/27/2025	1/28/2025	150	294
Southern Association of Agricultural Scientists	2025 Annual Convention	1/29/2025	2/4/2025	450	1300

Customer	Meeting	Arrival	Departure	Attendees	Requested Rooms
Southern Association of Agricultural Scientists	2025 Annual Convention	1/29/2025	2/4/2025	450	1300
Southern Association of Agricultural Scientists	2025 Annual Convention	1/29/2025	2/4/2025	450	1300
York Rite Masonic	York Rite Weekend	1/29/2025	2/2/2025	300	375
Viva La Bachata	Viva La Bachata	1/30/2025	2/2/2025	800	640
University of the Cumberlands	UNIVERSITY OF THE CUMBERLANDS	1/30/2025	2/2/2025	18	54
Tennessee Farm Bureau	TN Farm Bureau Federation Rooms January 2025	1/31/2025	1/31/2025	50	50
The Academy of Medicine, Engineering, and Science of Texas	TAMEST 2025	2/3/2025	2/6/2025	100	295
Vizient, Inc.	Vizient, Inc. 2025 Team Hess Summit	2/3/2025	2/6/2025	75	221
American Red Cross - Greater Chicago Chapter	American Red Cross - Greater Chicago Chapter - February 2025 Conference	2/3/2025	2/5/2025	150	300
IMEG Corporation	IMEG Corp Annual Meeting Feb 2025	2/4/2025	2/6/2025	200	435
Municipal Advisory Council of Texas	Women in Public Finance - Texas Chapter	2/5/2025	2/6/2025	150	130
National Warbird Operators Conference	National Warbird Operators 2025 Conference	2/6/2025	2/8/2025	200	600
Frank Glazier Football Clinics, Inc.	Frank Glazier Football Clinic 2025	2/6/2025	2/8/2025	250	425
University of the Cumberlands	UNIVERSITY OF THE CUMBERLANDS	2/6/2025	2/8/2025	18	51
Lead4ward	Lead4ward Review Conference	2/10/2025	2/13/2025	800	200
American College of Emergency Physicians	ACEP - Indy Class - 2025	2/10/2025	2/12/2025	65	185
University of the Cumberlands	UNIVERSITY OF THE CUMBERLANDS	2/13/2025	2/15/2025	18	51
TEXSOM Foundation dba TEXSOM Conference	TEXSOM 2025 International Wine Awards	2/14/2025	2/18/2025	300	234

Customer	Meeting	Arrival	Departure	Attendees	Requested Rooms
Herzog Foundation	Herzog Foundation - Training 2025 (Fort Worth - Crisis Management)	2/16/2025	2/17/2025	150	120
Texas Society of Professional Surveyors	TSPS Symposium 2025	2/17/2025	2/23/2025	250	342
American Council for Construction Education	ACCE 2025 Conference	2/18/2025	2/22/2025	450	575
Sundek Products USA Inc.	SUNDEK 41st Annual Convention 2025	2/18/2025	2/22/2025	140	276
Southern Baptists of Texas Convention SBTC	Evangelism 2025	2/18/2025	2/26/2025	3500	311
Nice and Bella	Nice and Bella February 2025	2/19/2025	2/23/2025	400	626
Herzog Foundation	Herzog Foundation - Training 2025 (Fort Worth - Donor Development)	2/19/2025	2/20/2025	150	200
Texas Educational Diagnostician's Association	2025 Spring Annual State Conference - Contracted Room Block with Texican Court	2/20/2025	2/21/2025	600	100
CFO West Football Officiating Camp	CFO West Football Officiating Camp 2025	2/20/2025	2/23/2025	200	249
Boston Scientific	Fellows Cadaver Lab & Workshop	2/21/2025	2/22/2025	40	45
National Systems Contractors Association	2025 Annual Meeting	2/23/2025	2/28/2025	300	941
Venture Metals	Venture Metals Strategy Meeting	2/24/2025	2/25/2025	15	24
Herzog Foundation	Herzog Foundation - Training 2025 (Fort Worth - Stewardship)	2/26/2025	2/27/2025	100	200
SCA Health	Medical Exec Board	2/26/2025	2/27/2025	26	23
Southwest Commission on Religious Studies	Southwest Commission on Religious Studies Annual Conference 2025	2/28/2025	3/2/2025	200	160
Consero	Consero General Counsel Forum	3/1/2025	3/4/2025	200	335

Customer	Meeting	Arrival	Departure	Attendees	Requested Rooms
Texas Steel Guitar Association	Texas Steel Guitar 2025	3/5/2025	3/8/2025	800	957
The Union for Reform Judaism	Scheidt Seminar & North American Board Meeting	3/5/2025	3/10/2025	200	503
Texas Council of Deliberation	Texas Council of Deliberation 2025	3/6/2025	3/8/2025	300	250
Boston Scientific	Fellows Cadaver Lab & Workshop	3/7/2025	3/8/2025	40	45
International Association of Microsoft Channel Partners	REVISED - IAMCP 30th Anniversary and WIT Conference 2025	3/8/2025	3/13/2025	250	720
Chaplaincy of Full Gospel Churches	Chaplaincy of Full Gospel Churches 2025	3/10/2025	3/14/2025	100	340
Automotive Keys Group	Locksmith Pro Expo	3/11/2025	3/15/2025	150	190
KNation Group	KNation Group Women's Conference	3/12/2025	3/15/2025	350	160
Shaw Industries	Shaw ESP	3/16/2025	3/20/2025	165	360
Texas Hoe-Down Dance	Texas Hoe-Down Dance Event 2025	3/20/2025	3/23/2025	200	330
University of the Cumberlands	UNIVERSITY OF THE CUMBERLANDS	3/20/2025	3/22/2025	18	48
Vizient, Inc.	Vizient, Inc. 2025 HPA Spring Leadership Meeting	3/24/2025	3/27/2025	80	240
Real Estate Guys	Real Estate Guys Secrets of Successful Syndication 2025	3/26/2025	3/30/2025	150	145
Tri Delta	Tri Delta Annual Conference	3/27/2025	3/30/2025	950	1050
University of the Cumberlands	UNIVERSITY OF THE CUMBERLANDS	3/27/2025	3/29/2025	18	45
SMU Dedman School of Law	SMU Air Law Symposium 2025	3/30/2025	4/2/2025	151	352
Texas Society of Health System Pharmacists	TSHP 2025 Annual Seminar and Expo	3/31/2025	4/4/2025	600	790

**Highlighted items above are Target Industries for Irving



Marketing Communications

To: Maura Gast, Executive Director

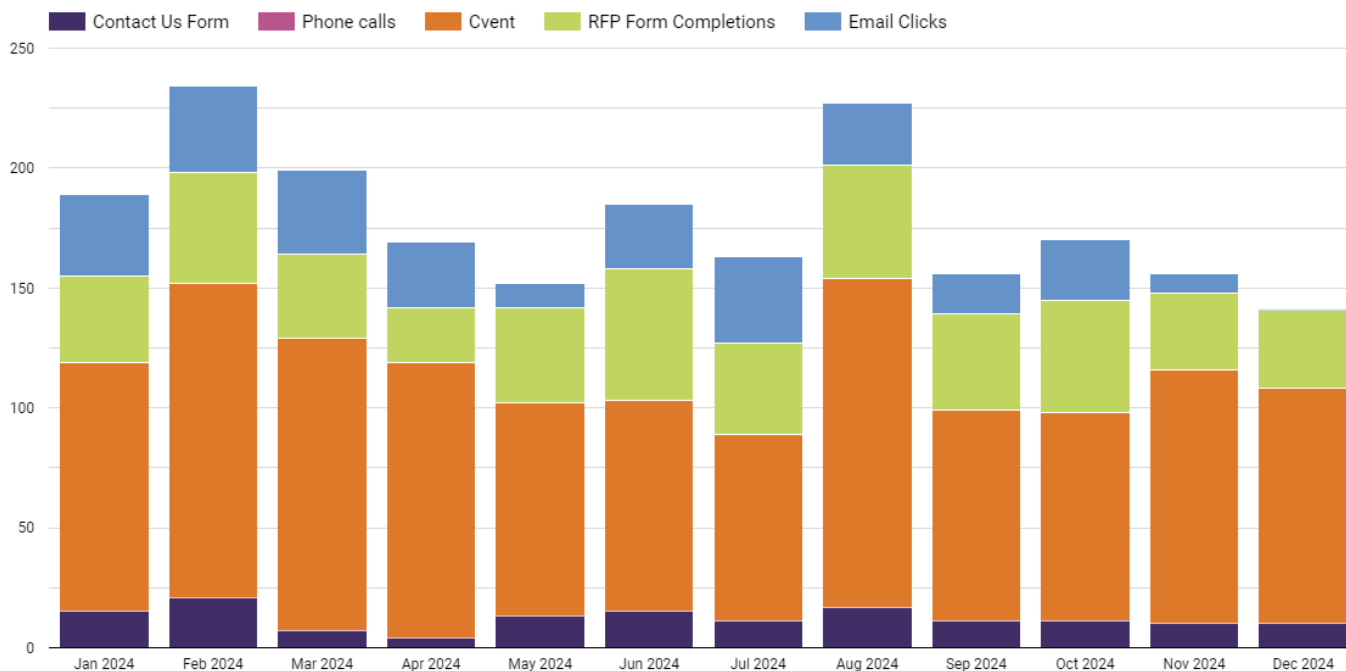
From: Diana Pfaff, VP Marketing Communications | Monty White, Senior Director of Marketing

Date: January 21, 2025

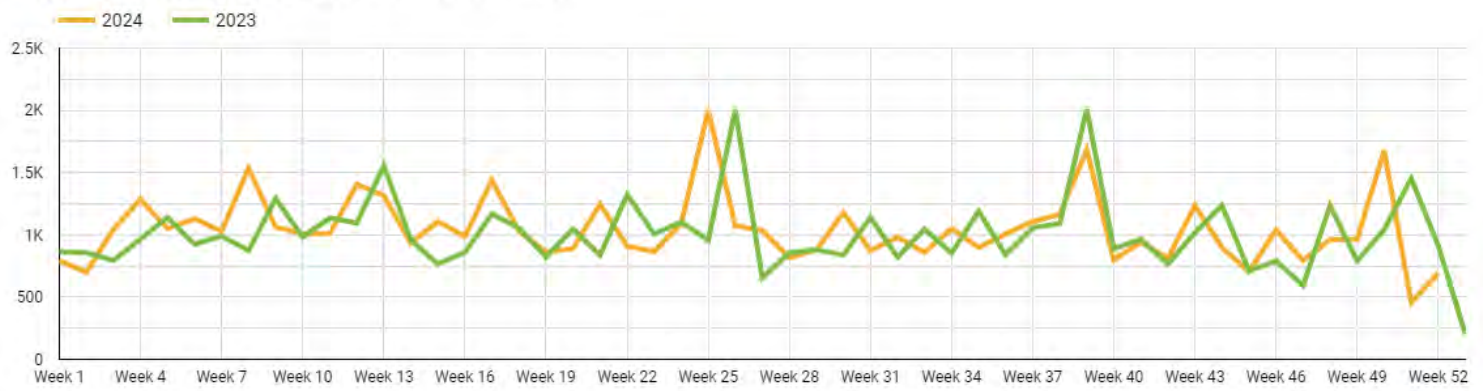
Re: December Board Report

Marketing Prospects

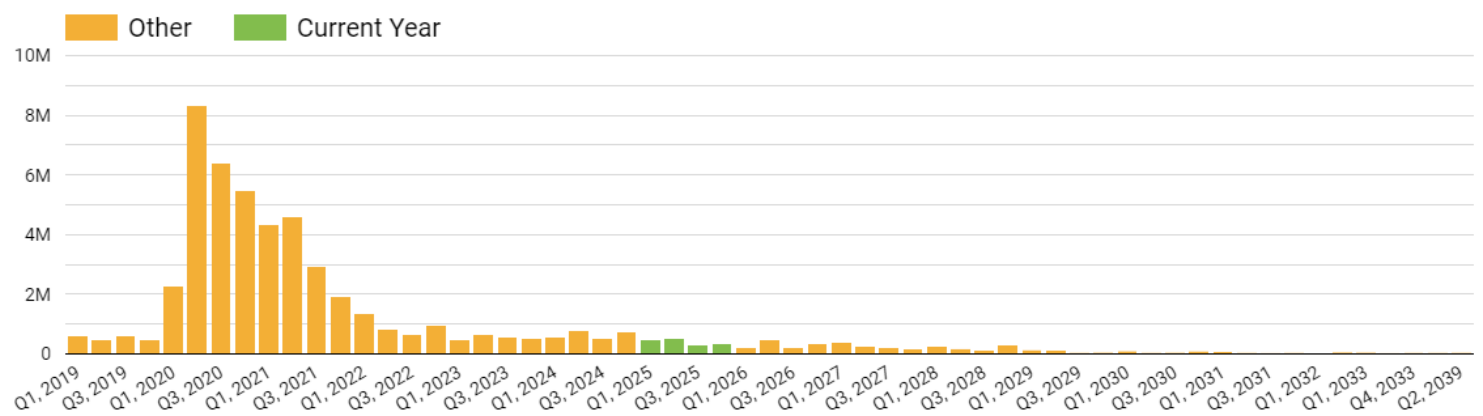
In December, there were **141 marketing prospects**. Of those, 98 came from Cvent and 43 came from the website.



Aggregated Weekly Definite Volume of 200+ DMOs



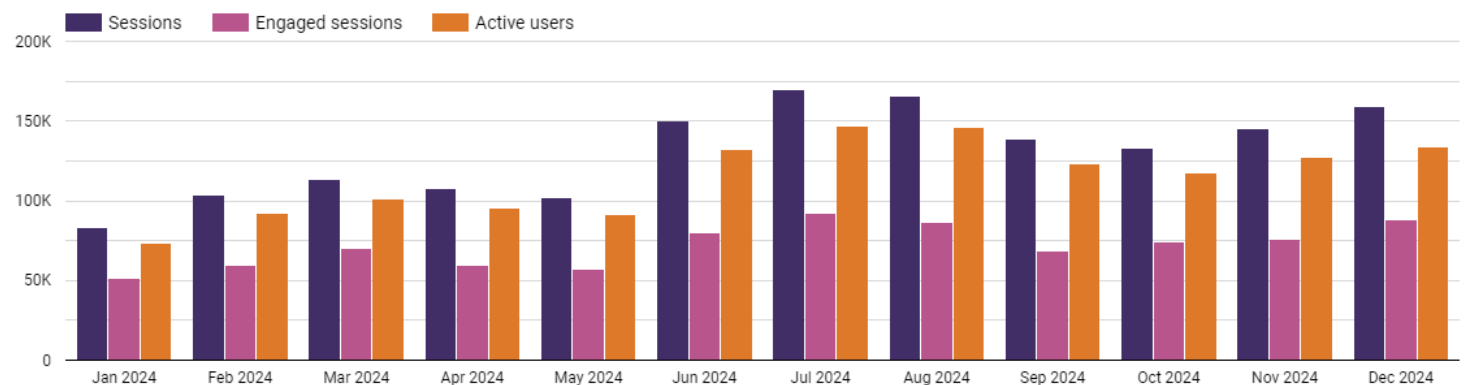
Aggregated Quarterly Cancellation Volume of 200+ DMOs



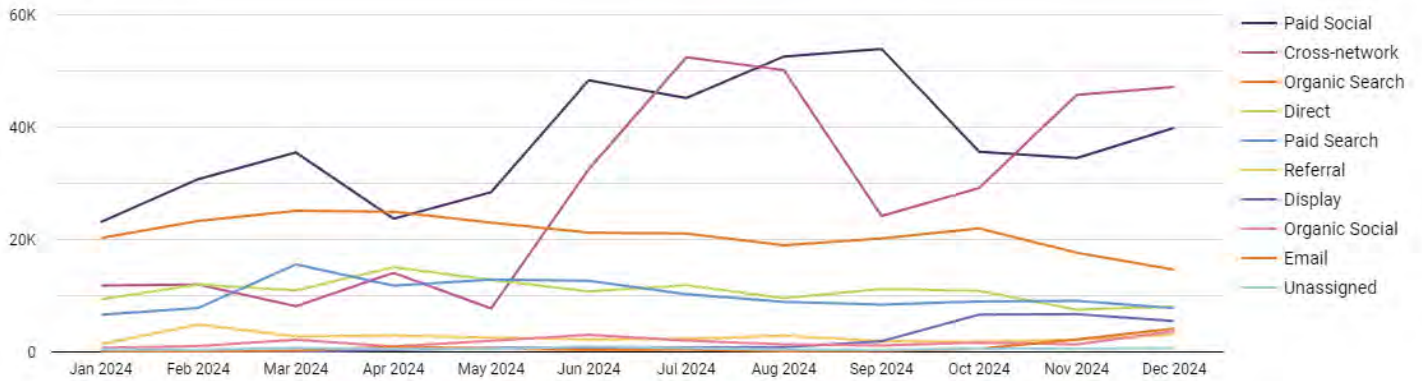
Website Traffic and Engagement

December had an increase in website traffic, with **158,903 total sessions**. This included **88,478 engaged sessions** from **133,985 active users**.

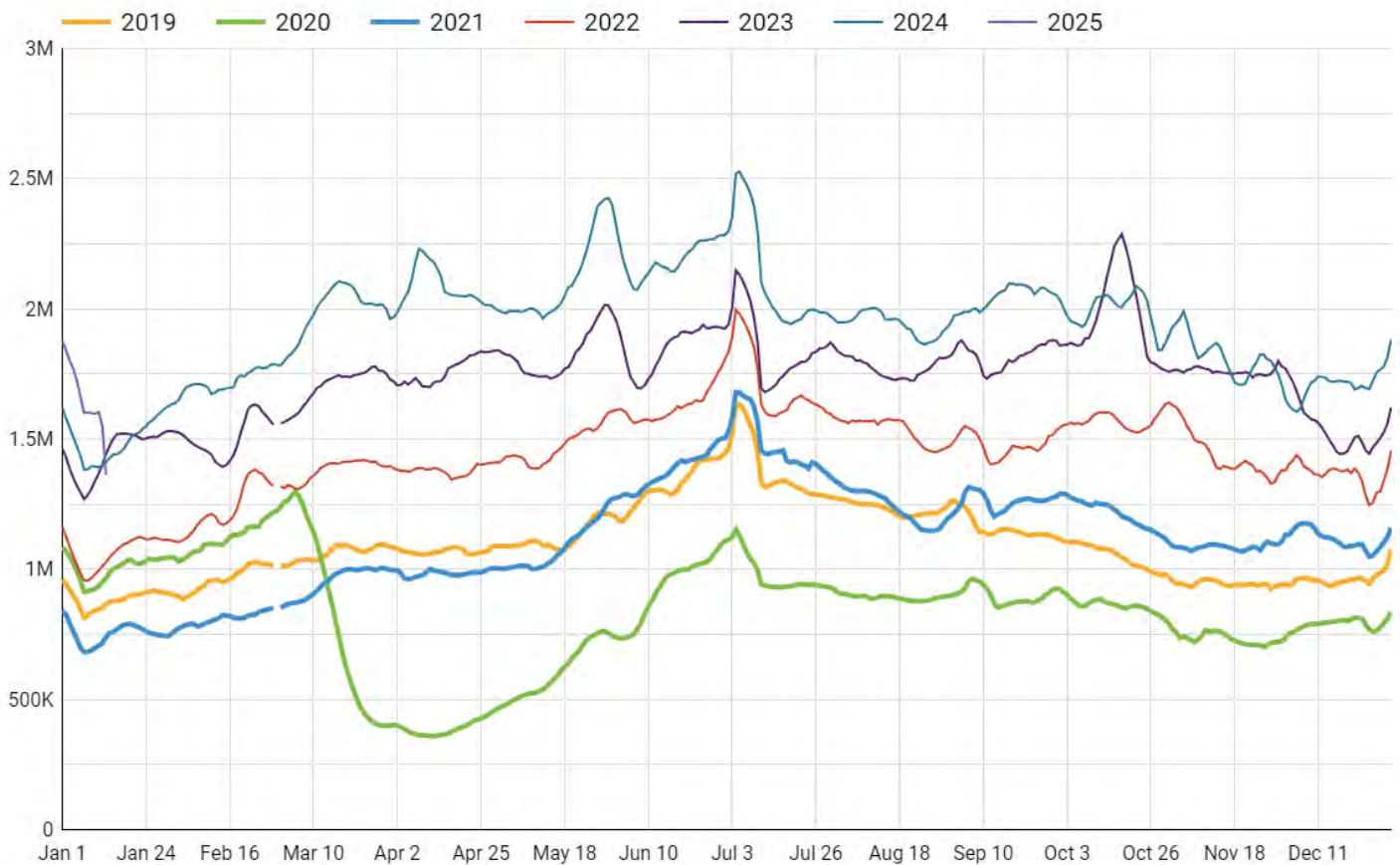
Sessions / Engaged Sessions / Active Users



Users by Channel



Aggregated Website Sessions of 200+ DMOs

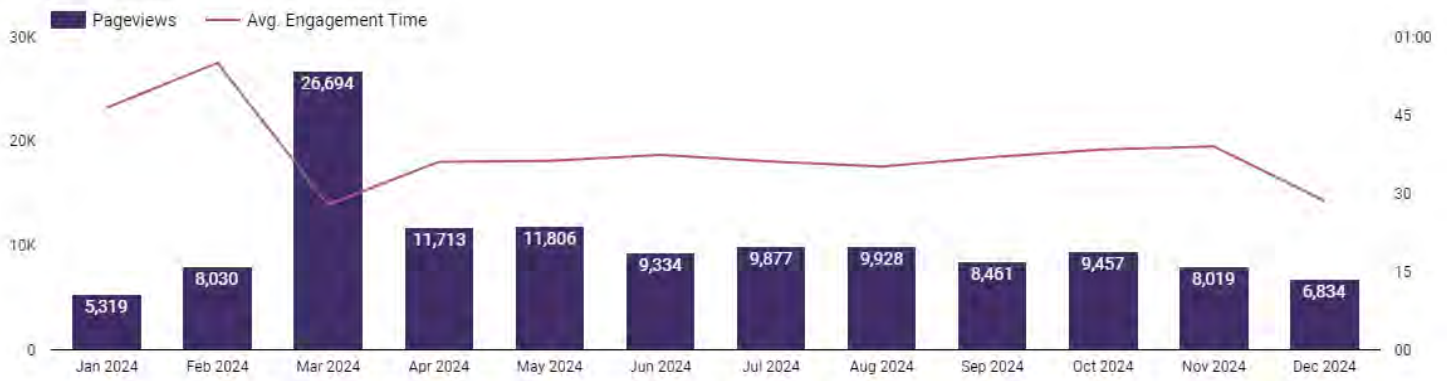


Blog Traffic

In December, there were **6,834 blog pageviews**. The top five posts were:

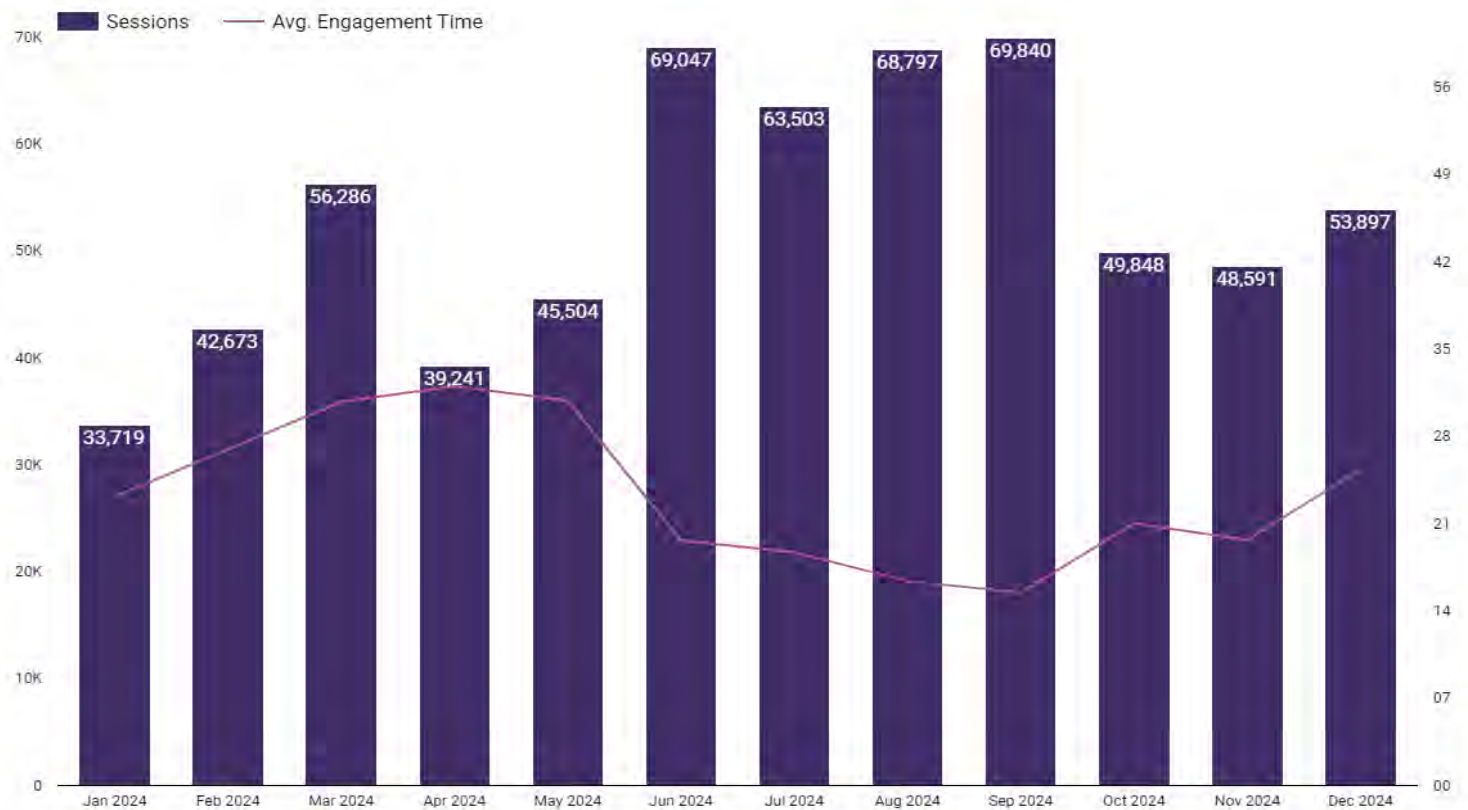
1. Uniquely Irving: Wonderful World of Cooking Cafe – 1,274 pageviews
2. Irving Gift Guide: Eat Drink and Be Merry – 965 pageviews
3. Gobble Up Some Miles at the Irving Turkey Trot – 798 pageviews
4. Irving's Lucky Charm Dive into the Delightful World of Po Melvin's Famous Black-Eyed Peas – 354 pageviews
5. Five Way to Have Fun at Lake Carolyn – 350 pageviews

Blog Pageviews



Paid Search (SEM)

Paid search had **53,897 sessions** in December.



Leisure Campaigns

Staycations Campaign:

The Staycations Campaign generated 28,296 clicks and **4,320 hotel referrals**.

DFW Entertainment Hub Campaign:

The DFW Entertainment Hub campaign, which promotes Irving as a launchpad for travelers to explore DFW, generated **10,275 clicks** in December.

Seasonal Campaign:

The Winter Campaign, which promotes seasonal events, hotel deals, and related blog and social media content, produced **14,433 clicks**.

Event-Based Micro-Campaigns and Evergreen Campaigns:

The Micro-Campaigns, which leverage existing demand from local events, generated **7,355 clicks** in December. The Evergreen Campaigns, which are similar to the Micro-Campaigns but are continuously running, generated **2,597 clicks**.

Twelve Days of Holiday Giveaways Campaign:

The 2024 Irving 12 Days of Christmas campaign, designed to boost e-newsletter sign-ups and increase partner referrals, was a success, surpassing expectations and delivering outstanding results across the board. A total of 2,060 new subscribers signed up for the Consumer e-newsletter, with a remarkable 46 opt-outs, leaving us with a final subscriber count of 1,974. This represents a **2,761% growth** compared to the previous month’s modest 72 new subscribers. Even more exciting, the campaign showed a **53.39% increase in subscribers** over last year’s holiday campaign.

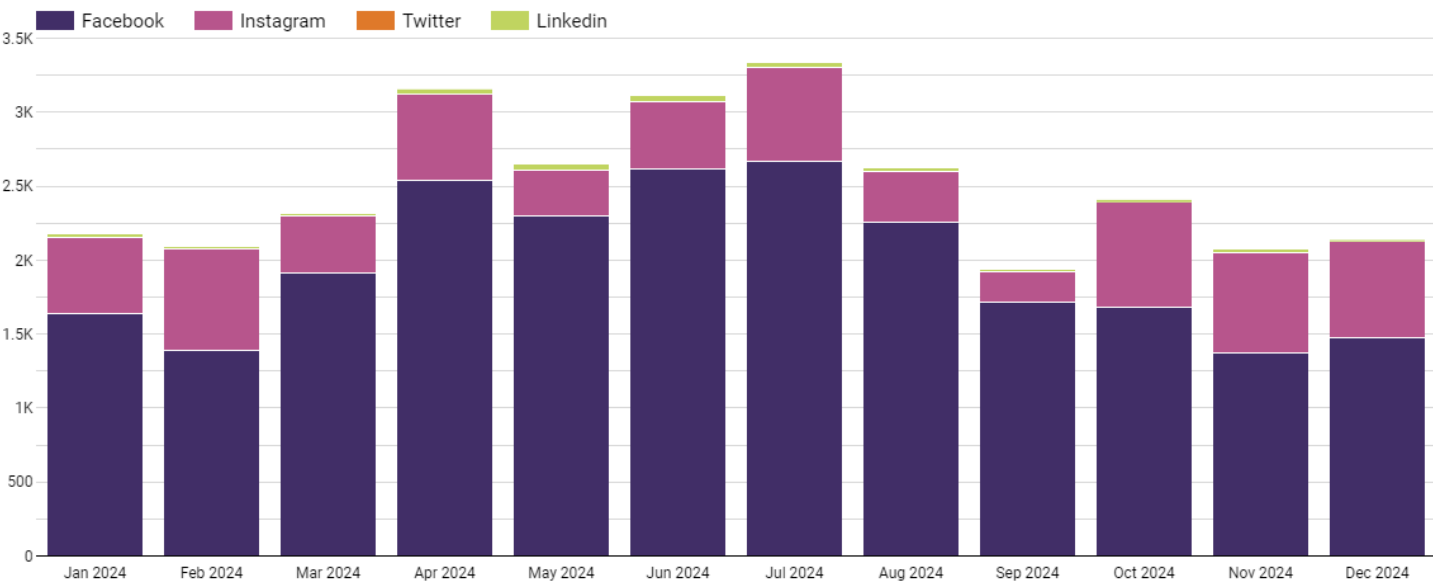
Top 3 Performing Days

When it comes to email engagement, the results were equally spectacular. The standout performer was Day 1, which achieved a 50.61%* open rate, setting the tone for the rest of the campaign. Day 8 and Day 7 also performed exceptionally well, with open rates of 42.23%* and 39.07%* respectively, proving our audience remained engaged throughout the entire 12 days. *(The 15%-25% open rate range is industry standard for proving a good e-mail marketing campaign.)*

Social Media

December saw the addition of **2,138 new social media followers**, which brought the total influence to 188,979 followers.





Social Media Net Followers



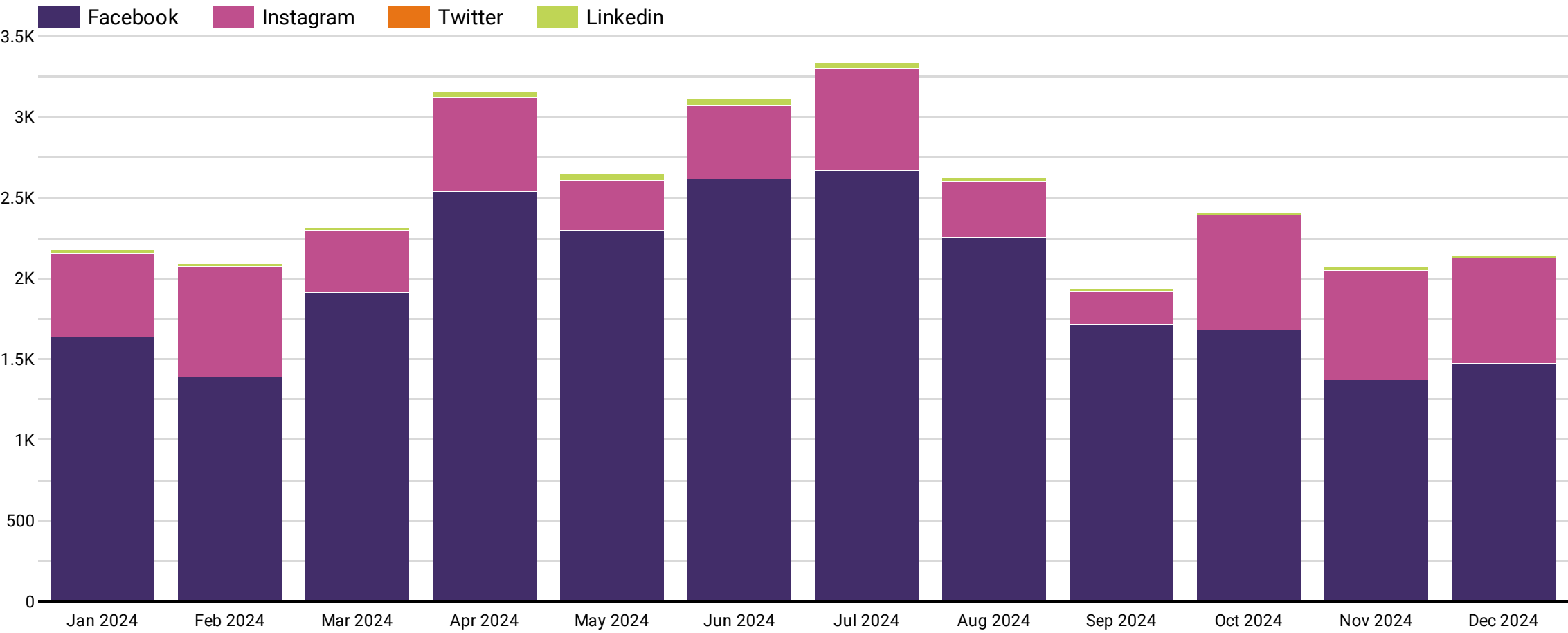
Social Media Breakdown

Organization	Facebook Followers	Instagram Followers	Twitter Followers	Linkedin Followers	Total Followers
CVB	126,670	23,425	5,702	1,212	157,009
CC	25,449	3,482	2,396	643	31,970
Grand Total	152,119	26,907	8,098	1,855	188,979

Attachments:

-  December Social Media Overview
-  December Blog Performance Overview
-  December Visit Irving Social Stats
-  December Irving Convention Center Social Stats

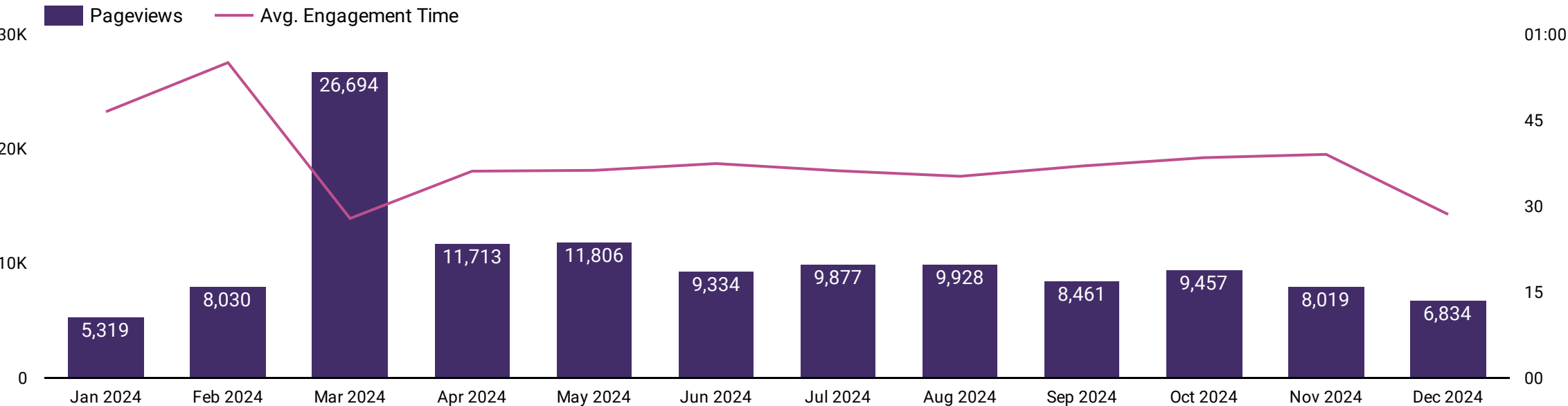
Social Media Net Followers



Social Media Breakdown

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CVB	126,670	23,425	5,702	1,212	157,009
CC	25,449	3,482	2,396	643	31,970
Grand Total	152,119	26,907	8,098	1,855	188,979

Blog Pageviews



Blog List

	Page path	Pageviews
1.	/blog/stories/post/uniquely-irving-wonderful-world-of-cooking-cafe/	1,309
2.	/blog/stories/post/irving-gift-guide-eat-drink-be-merry/	966
3.	/blog/stories/post/gobble-up-some-miles-at-the-irving-turkey-trot/	854
4.	/blog/stories/post/five-ways-to-have-fun-at-lake-carolyn/	369
5.	/blog/stories/post/irvings-lucky-charm-dive-into-the-delightful-world-of-po-melvins-famou...	354
6.	/blog/	332
7.	/blog/stories/post/december-happenings-in-irving/	173
8.	/blog/stories/post/5-brunch-spots-in-irving-you-need-to-try-this-sunday/	154
9.	/blog/stories/post/texas-stadium-looking-back-at-a-legend/	109
10.	/blog/stories/post/7-days-a-week-a-happy-hour-run-down-in-irving/	108

Social Media Overview

Organization: CVB (1) ▾

Dec 1, 2024 - Dec 31, 2024 ▾

Total All Platforms

Total Followers

157,009

Facebook Instagram Twitter LinkedIn



Total Impressions

3,251,077

↓ -743,880 from previous year

Facebook Instagram Twitter LinkedIn



Total Engagements

266,280

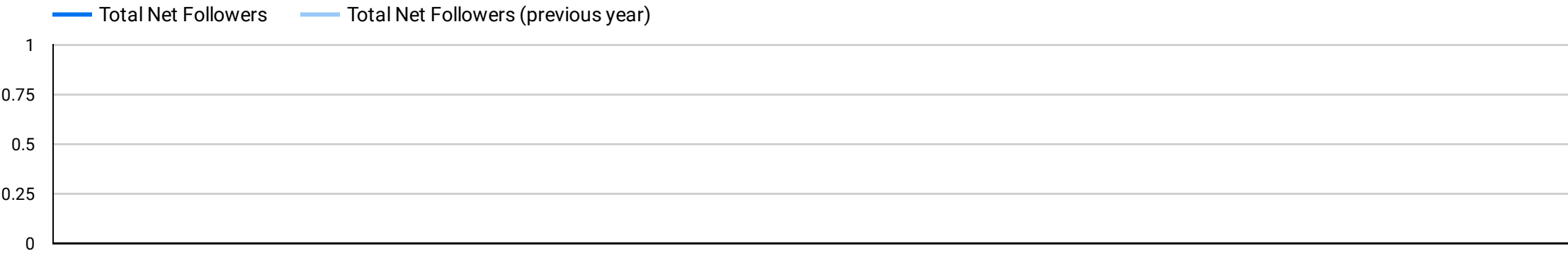
↑ 62,030 from previous year

Facebook Instagram Twitter LinkedIn Engagement



By Platform compared to year over year change

	Facebook	YoY Δ	Instagram	YoY Δ	Twitter	YoY Δ	Linkedin	YoY Δ
Followers	126,670		23,425		5,702		1,212	-
Impressions	2,553,509	-642,709 ↓	694,381	-100,406 ↓	1,953	-319 ↓	1,234	-446 ↓
Engagements	86,333	-27,440 ↓	179,736	89,499 ↑	89	-39 ↓	122	10 ↑
Net Followers	1,191	61 ↑	604	16 ↑	1	-17 ↓	10	1 ↑

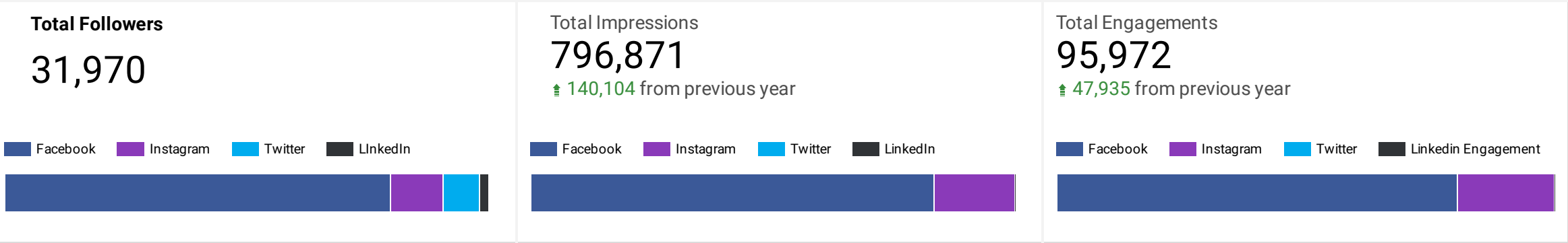


Social Media Overview

Organization: CC (1) ▾

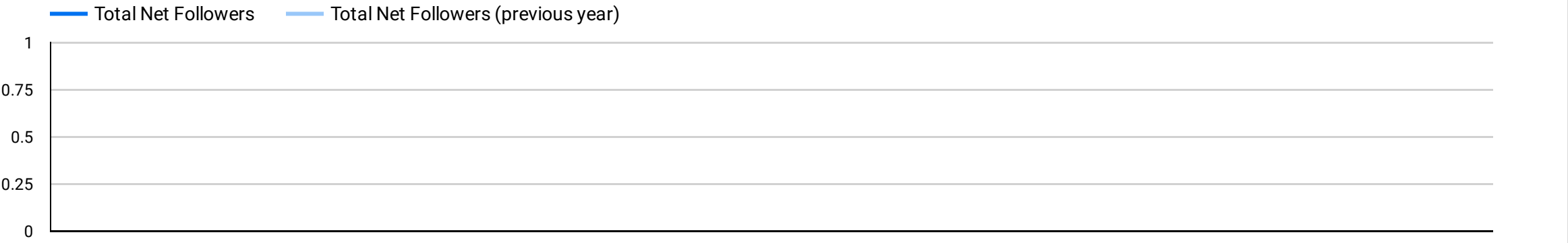
Dec 1, 2024 - Dec 31, 2024 ▾

Total All Platforms



By Platform compared to year over year change

	Facebook	YoYΔ	Instagram	YoY Δ	Twitter	YoY Δ	Linkedin	YoY Δ
Followers	25,449		3,482		2,396		643	-
Impressions	662,692	131,899 ⬆️	133,833	8,089 ⬆️	70	-51 ⬆️	276	167 ⬆️
Engagements	77,180	39,214 ⬆️	18,730	8,677 ⬆️	4	-2 ⬆️	58	46 ⬆️
Net Followers	288	-49 ⬆️	43	-17 ⬆️	-15	-19 ⬆️	2	-2 ⬆️





DATE: December 31, 2024
TO: Maura Gast, Executive Director
FROM: Susan Rose, VP Finance & Administration
RE: Hotel Performance and Short Term Rental Data – November Data

Hotel Performance

Irving's hotel occupancy rate for November was 62.3%, a decrease of 1.3% from last year. The Average Daily Rate (ADR) was \$126.74 an increase of 2.5% from last year and Revenue Per Available Room (RevPAR) was \$78.94 an increase of 1.1% from last year.

The hotel occupancy for Texas was 60.1%, an increase of 1.1% from the previous year and the hotel occupancy for the US was 59.4%, which was an increase of 1.7% from the previous year.

Short Term Rental

For the month of November, there were 610 available listings in Irving. The occupancy rate was 54.2%, up 6.8% from last year and the ADR was \$233.80, an increase of 14.7% over last year.

For the hotel comparable subset, the occupancy rate was 53.7%, an increase of 12.6% from last year and the ADR was \$68.86, an increase of 14.9% from last year.

Hotel Performance Summary

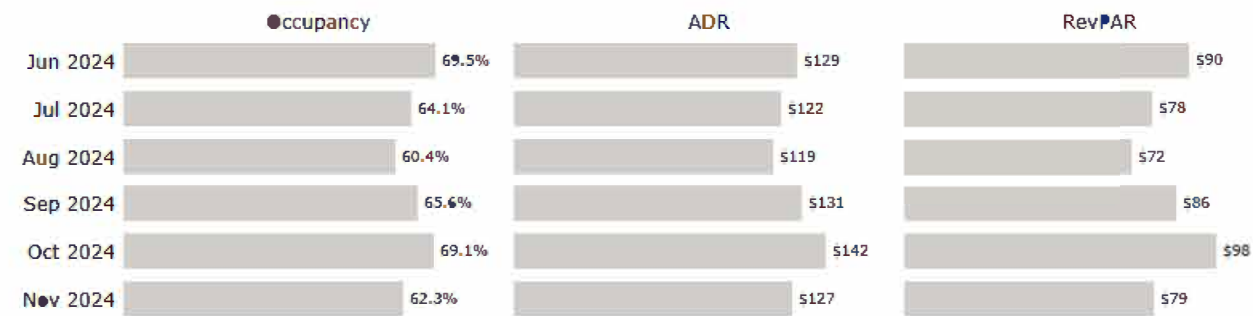
Irving, TX | November 2024



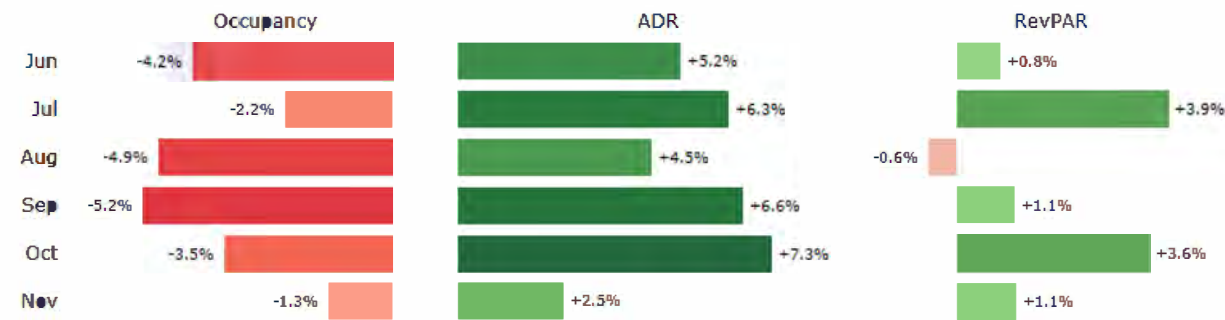
Month: November 2024 Location: Irving, TX Compare to: Previous Year Based On: Calendar Year

	Occupancy	ADR	RevPAR	Supply	Demand	Revenue
	62.3%	\$126.74	\$78.94	389.0K	242.3K	\$30.7M
Change vs. Previous Year	▼ -1.3%	▲ 2.5%	▲ 1.1%	▼ -0.8%	▼ -2.1%	▲ 0.3%
YTD Calendar Year	66.5%	\$128.86	\$85.65	4.3M	2.9M	\$368.2M
YTD Change vs. Previous Year	▼ -3.5%	▲ 4.9%	▲ 1.3%	▼ -0.6%	▼ -4.0%	▲ 0.7%

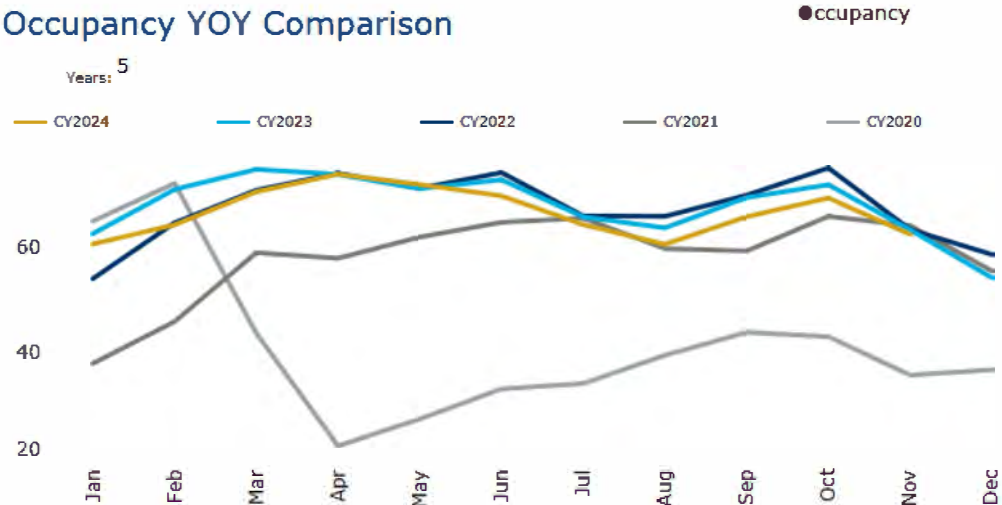
Last Six Months Performance



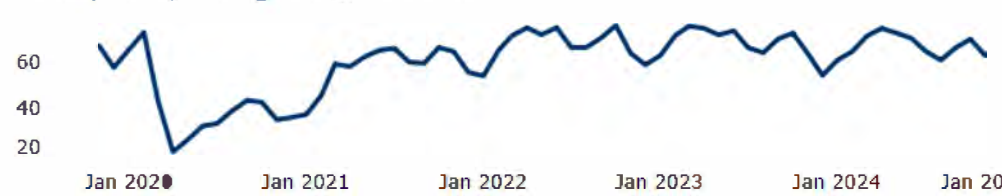
Last Six Months Performance vs. Previous Year



Occupancy YOY Comparison



Occupancy Long Term Trend



Competitive Markets Hotel Performance

Irving, TX vs. Comp. Markets



Month
November 2024

Report
Month

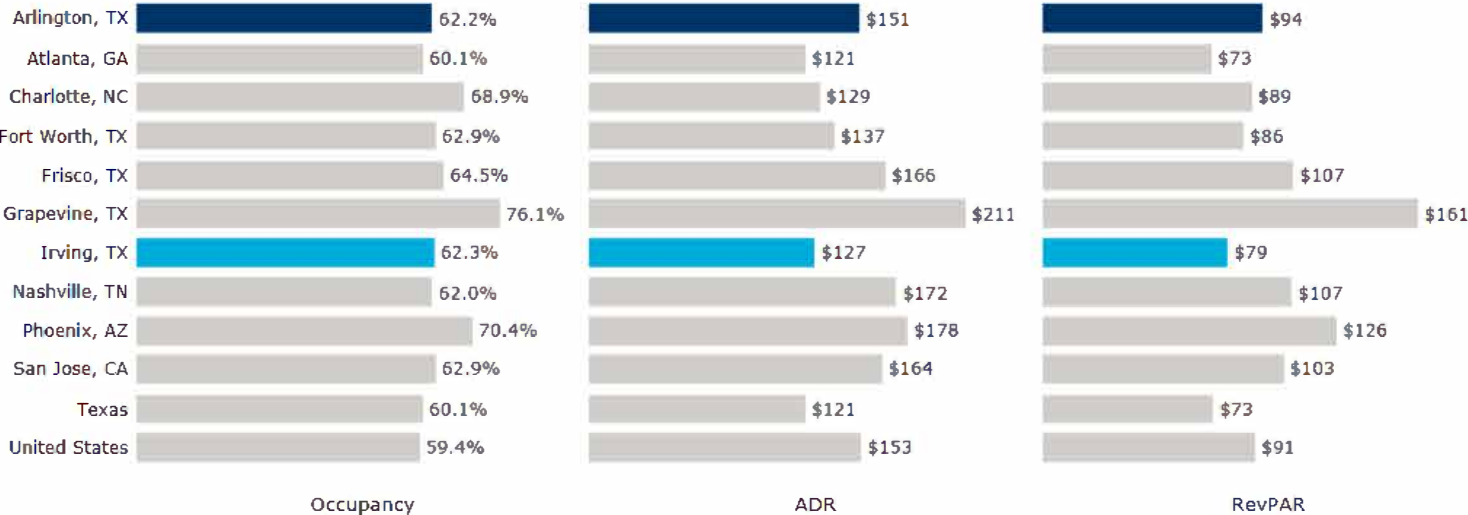
Compare to
Previous Year

Markets
All

Supply
Total

Measures
Summary

November 2024, Comp. Markets Hotel KPIs



November 2024, Comp. Markets Hotel Performance vs. Previous Year

	Occ	YOY	ADR	YOY	RevPAR	YOY	Total Supply	YOY	Demand	YOY	Revenue	YOY
Arlington, TX	62.2%	▲ 0.7%	\$151	▲ 21.4%	\$94	▲ 22.2%	249.4K	▲ 13.7%	155.1K	▲ 14.5%	\$23.5M	▲ 39.0%
Atlanta, GA	60.1%	▼ -1.8%	\$121	▲ 0.5%	\$73	▼ -1.3%	3.4M	▲ 1.8%	2.0M	▲ 0.0%	\$247.4M	▲ 0.4%
Charlotte, NC	68.9%	▲ 10.1%	\$129	▲ 4.8%	\$89	▲ 15.4%	1.3M	▼ -1.3%	881.3K	▲ 8.7%	\$114.0M	▲ 13.8%
Fort Worth, TX	62.9%	▲ 2.2%	\$137	▼ -1.1%	\$86	▲ 1.1%	519.8K	▲ 2.6%	327.0K	▲ 4.8%	\$44.8M	▲ 3.7%
Frisco, TX	64.5%	▼ -1.0%	\$166	▲ 3.0%	\$107	▲ 1.9%	139.7K	▲ 8.7%	90.2K	▲ 7.6%	\$15.0M	▲ 10.7%
Grapevine, TX	76.1%	▲ 8.3%	\$211	▲ 2.5%	\$161	▲ 11.0%	143.6K	▲ 0.0%	109.3K	▲ 8.3%	\$23.1M	▲ 11.0%
Irving, TX	62.3%	▼ -1.3%	\$127	▲ 2.5%	\$79	▲ 1.1%	389.0K	▼ -0.8%	242.3K	▼ -2.1%	\$30.7M	▲ 0.3%
Nashville, TN	62.0%	▼ -3.6%	\$172	▲ 0.2%	\$107	▼ -3.4%	1.8M	▲ 3.1%	1.1M	▼ -0.6%	\$190.0M	▼ -0.4%
Phoenix, AZ	70.4%	▲ 0.4%	\$178	▲ 1.5%	\$126	▲ 1.9%	2.1M	▲ 1.4%	1.5M	▲ 1.8%	\$268.1M	▲ 3.3%
San Jose, CA	62.9%	▲ 5.9%	\$164	▲ 6.7%	\$103	▲ 13.0%	300.6K	▼ -4.3%	189.0K	▲ 1.3%	\$31.1M	▲ 8.1%
Texas	60.1%	▲ 1.1%	\$121	▲ 2.7%	\$73	▲ 3.8%	16.0M	▲ 1.3%	9.6M	▲ 2.4%	\$1.2B	▲ 5.1%
United States	59.4%	▲ 1.7%	\$153	▲ 0.9%	\$91	▲ 2.5%	168.4M	▲ 0.6%	100.0M	▲ 2.2%	\$15.3B	▲ 3.1%

History for markets varies. Click on a market to check its history in the line charts

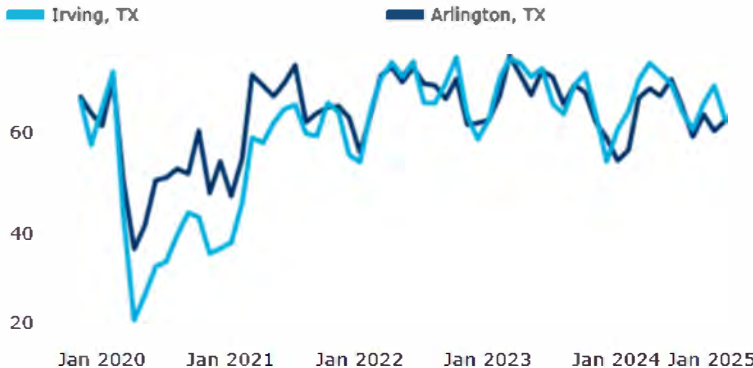
Source: STR

Measure
Occupancy

Primary Location
Irving, TX

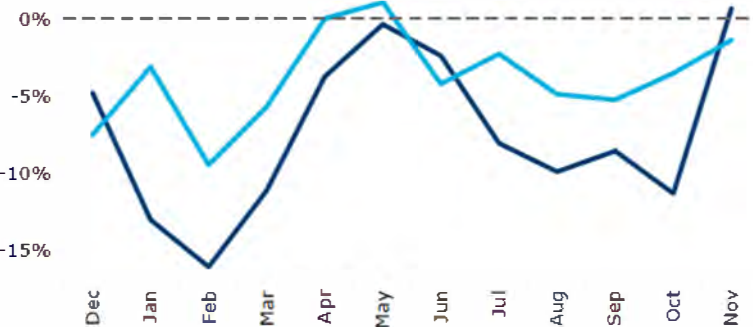
Comp. Location
Arlington, TX

Occupancy Comparison



Occupancy vs. Same Month in Previous Year

Last 12 Months



Short Term Rental Summary

Irving, November 2024



Month
November 2024

Location
Irving

Property Type
Entire Place

Compare to
Previous Year

Year Type
Calendar Year

	Occupancy 54.2%	ADR \$233.80	Revpar \$126.67	Supply 8.5K	Demand 4.6K	Revenue \$1.1M
YOY Change	▲ +6.8%	▲ +14.7%	▲ +22.5%	▲ +0.2%	▲ +7.1%	▲ +22.8%
Calendar Year-to-Date	53.7%	\$216.53	\$116.20	92.6K	49.7K	\$10.8M
YOY Change YTD	▲ +1.6%	▲ +7.0%	▲ +8.7%	▲ +8.6%	▲ +10.3%	▲ +18.1%

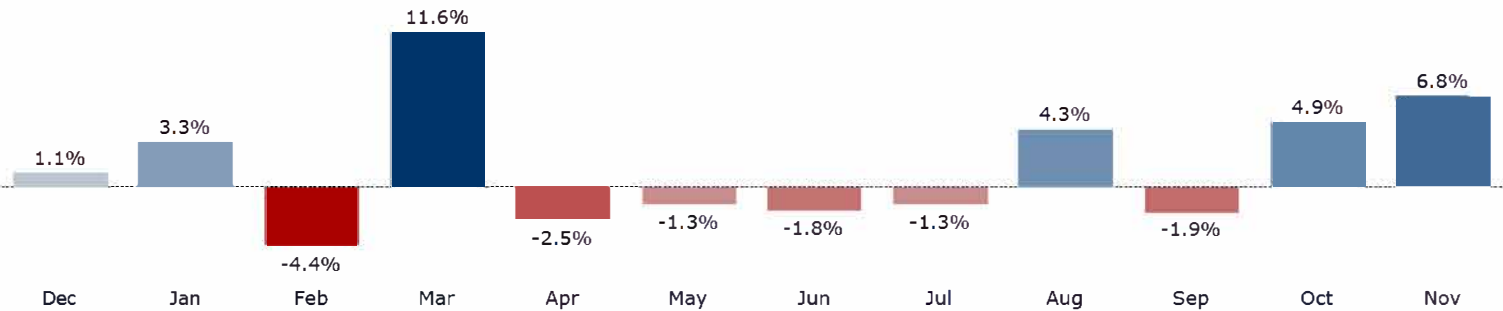
Last Six Months

Irving

	Occ	YOY	ADR	YOY	RevPAR	YOY	Supply	YOY	Demand	YOY	Revenue	YOY
Jun 24	61.9%	-1.8%	\$219	3.7%	\$136	1.8%	7.7K	12.8%	4.8K	10.7%	\$1.0M	14.8%
Jul 24	59.3%	-1.3%	\$234	7.9%	\$139	6.5%	9.0K	28.4%	5.3K	26.7%	\$1.2M	36.7%
Aug 24	48.8%	4.3%	\$223	5.8%	\$109	10.3%	8.8K	21.8%	4.3K	27.0%	\$962.2K	34.3%
Sep 24	56.8%	-1.9%	\$215	4.4%	\$122	2.4%	8.3K	4.8%	4.7K	2.7%	\$1.0M	7.3%
Oct 24	51.8%	4.9%	\$222	9.9%	\$115	15.3%	9.4K	-1.7%	4.9K	3.1%	\$1.1M	13.3%
Nov 24	54.2%	6.8%	\$234	14.7%	\$127	22.5%	8.5K	0.2%	4.6K	7.1%	\$1.1M	22.8%

Occupancy vs. Previous Year

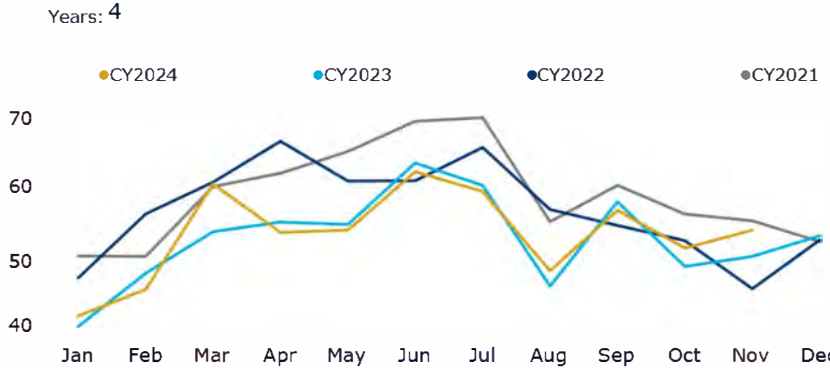
Irving



Source: AirDNA

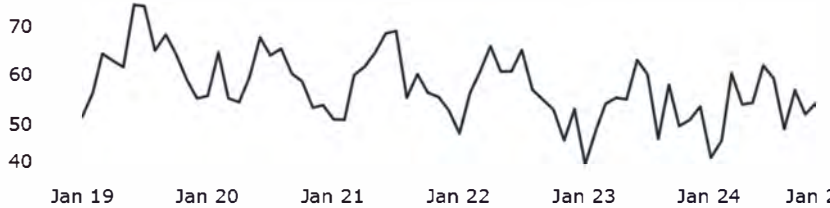
Occupancy YOY Comparison

Irving



Occupancy

Irving



Short Term Rental Summary

Irving, November 2024



Month
November 2024

Location
Irving

Property Type
Hotel Comparable

Compare to
Previous Year

Year Type
Calendar Year

	Occupancy 53.7%	ADR \$68.86	Revpar \$37.00	Supply 7.4K	Demand 4.0K	Revenue \$274.3K
YOY Change	▲ +12.6%	▲ +14.9%	▲ +29.3%	▲ +9.1%	▲ +22.9%	▲ +41.1%
Calendar Year-to-Date	53.2%	\$68.52	\$36.44	81.8K	43.5K	\$3.0M
YOY Change YTD	▲ +1.1%	▲ +1.6%	▲ +2.7%	▲ +6.4%	▲ +7.5%	▲ +9.3%

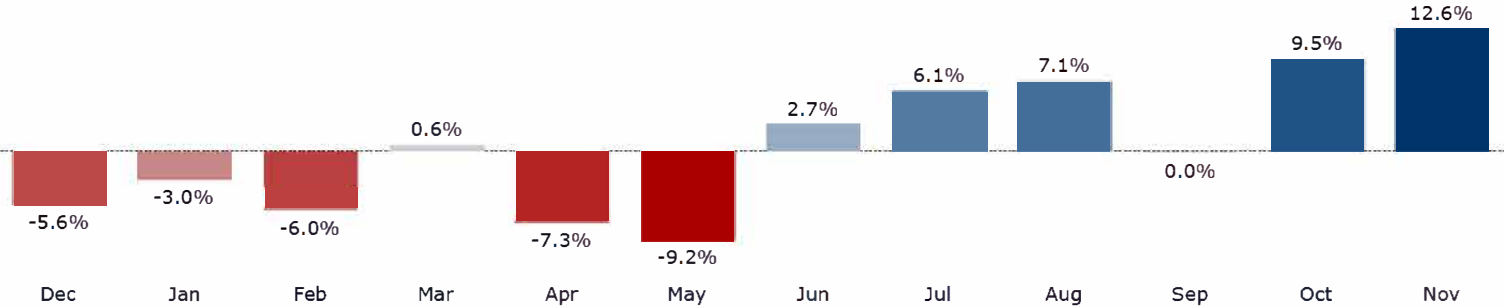
Last Six Months

Irving

	Occ	YOY	ADR	YOY	RevPAR	YOY	Supply	YOY	Demand	YOY	Revenue	YOY
Jun 24	61.3%	2.7%	\$65	-4.0%	\$40	-1.3%	7.2K	12.1%	4.4K	15.2%	\$286.6K	10.6%
Jul 24	57.2%	6.1%	\$72	6.3%	\$41	12.8%	7.4K	10.3%	4.2K	17.0%	\$305.6K	24.4%
Aug 24	52.8%	7.1%	\$65	-2.5%	\$34	4.4%	7.5K	15.4%	4.0K	23.6%	\$258.9K	20.5%
Sep 24	56.6%	0.0%	\$67	-4.0%	\$38	-4.1%	7.3K	2.7%	4.1K	2.7%	\$275.6K	-1.5%
Oct 24	55.6%	9.5%	\$69	-1.7%	\$38	7.6%	7.9K	-3.0%	4.4K	6.2%	\$302.0K	4.4%
Nov 24	53.7%	12.6%	\$69	14.9%	\$37	29.3%	7.4K	9.1%	4.0K	22.9%	\$274.3K	41.1%

Occupancy vs. Previous Year

Irving

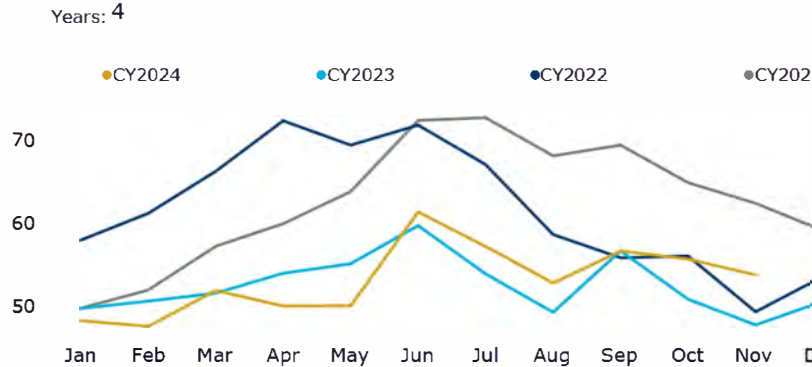


Source: AirDNA

Occupancy YOY Comparison

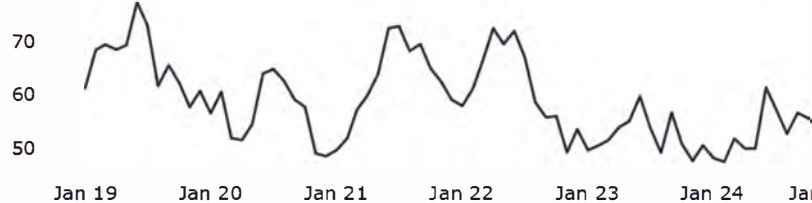
Irving

Occupancy



Occupancy

Irving





CONVENTION CENTER MANAGEMENT REPORTS

IRVING
CONVENTION &
VISITORS BUREAU



**IRVING
CONVENTION CENTER
AT LAS COLINAS**
AN ASM GLOBAL MANAGED FACILITY

January 6, 2025

TO: Maura Gast, Executive Director ICVB
FROM: Verenis Pedraza, ASM Global Director of Finance
Casey Villaseñor, ASM Global Director of Sales
SUBJECT: **Monthly Financial & Sales Report – November 2024**

Convention Center	Current Actual	Current Budget	Prior Year Actual	Year to Date Actual	Year to Date Budget	Prior YTD Actual
Direct Event Income	29,062	95,530	(16,887)	100,670	286,897	56,500
Ancillary Income	389,674	309,348	450,106	1,449,203	1,212,184	1,241,894
Total Event Income	418,736	404,878	433,219	1,549,873	1,499,081	1,298,394
Other Income	128,149	139,117	180,315	370,346	278,234	381,819
Adjusted Gross Income	546,885	543,995	613,534	1,920,219	1,777,315	1,680,213
Indirect Expenses	(688,274)	(809,024)	(733,912)	(1,468,336)	(1,662,621)	(1,407,740)
Net Income (Loss)	(141,389)	(265,029)	(120,378)	451,883	114,694	272,473

- We had seventeen revenue-producing events for the month.
- Total event income surpassed budget by \$13,858.
- Other operating income includes November's Westin garage rent, Enterprise's rent, transient parking revenue, and various other commissions.
- Indirect expenses were under budget by \$120,750.
- Overall, the ICC exceeded budget by \$123,640.

ASM Catering	Current Actual	Current Budget	Prior Year Actual	Year to Date Actual	Year to Date Budget	Prior YTD Actual
Total Revenue	479,733	439,146	854,634	1,877,590	1,764,520	1,954,623
Net Income/(Loss)	249,629	269,153	411,399	1,158,302	1,081,478	1,014,760
Net Income/(Loss) %	52.03%	61.29%	48.14%	61.69%	61.29%	51.92%

ICC by the Numbers

EVENTS		VISITORS	
This month	To date	This month	To date
17	35	15,963	37,568
Current Year	Current Year	Current Year	Current Year
14	31	9,507	34,125
Prior Year	Prior Year	Prior Year	Prior Year
FUTURE GUESTROOMS BOOKED		SURVEY RESULTS	
This month	To date	Returned	Score
525	1,098	11	93.3%
Current Year	Current Year	This Month	Current Month
2,013	3,389	13	93.8%
Prior Year	Prior Year	Year to Date	Year to Date

EXECUTED AGREEMENTS	
This month	To date
7	17
Current Year	Current Year
9	23
Prior Year	Prior Year

December and January at a Glance

- December 2-3 Texas Society of CPA's Meeting
- December 3-5 Digital Summit
- December 5-8 Battle Up Productions
- December 5-8 Feed My Starving Children
- December 6 JPI Holiday Party
- December 11-12 DFW Business Group on Health
- December 12-15 Bodybuilding NPC Nationals
- December 14 CoreLogic Solutions Gala
- December 31-Jan. 1 Vogel Alcove Day 1 Dallas
- January 2-11 Hilti
- January 12-15 DECA
- January 16-19 TX Prime Meet
- January 18 Irving Police Department Civil Service Exam
- January 21-23 Mr. Cooper Group Meeting
- January 22-23 Wells Fargo Town Hall Meeting
- January 25 KT Legacy Leadership Development
- January 26-27 Lindsey Wilson College Residence Class

cc: Tom Meehan, General Manager, ASM Global



**IRVING
CONVENTION CENTER
AT LAS COLINAS**
AN ASM GLOBAL MANAGED FACILITY

January 17, 2025

TO: Maura Gast, Executive Director ICVB
FROM: Verenis Johnson, ASM Global Director of Finance
Casey Villaseñor, ASM Global Director of Sales
SUBJECT: **Monthly Financial & Sales Report – December 2024**

Convention Center	Current Actual	Current Budget	Prior Year Actual	Year to Date Actual	Year to Date Budget	Prior YTD Actual
Direct Event Income	(3,879)	43,870	5,712	96,791	330,767	62,207
Ancillary Income	152,530	133,558	182,528	1,601,734	1,345,742	1,424,419
Total Event Income	148,651	177,428	188,240	1,698,525	1,676,509	1,486,626
Other Income	45,952	139,117	57,155	416,299	417,351	438,974
Adjusted Gross Income	194,603	316,545	245,395	2,114,824	2,093,860	1,925,600
Indirect Expenses	(699,316)	(795,502)	(607,905)	(2,167,655)	(2,458,123)	(2,015,640)
Net Income (Loss)	(504,713)	(478,957)	(362,510)	(52,831)	(364,263)	(90,040)

- We had twelve revenue-producing events for the month.
- Total event income missed budget by \$28,777 due to additional cleaning and setup labor required for our larger events like FMSC, Digital Summit, Battle of Texas and Bodybuilding NPC.
- Other operating income includes December's Westin garage rent, Enterprise's rent, transient parking revenue, and various other commissions.
- Indirect expenses were under budget by \$96,186.
- Despite staying under budget in our indirect expenses, the ICC did not meet budget by \$25,756 because of the reason mentioned above.

ASM Catering	Current Actual	Current Budget	Prior Year Actual	Year to Date Actual	Year to Date Budget	Prior YTD Actual
Total Revenue	273,520	190,960	250,741	2,151,109	1,955,480	2,205,364
Net Income/(Loss)	114,488	117,040	141,229	1,272,789	1,198,518	1,155,987
Net Income/(Loss) %	41.86%	61.29%	56.32%	59.17%	61.29%	52.42%

ICC by the Numbers

EVENTS		VISITORS	
This month	To date	This month	To date
12	47	7,263	44,831
Current Year	Current Year	Current Year	Current Year
6	37	13,960	48,085
Prior Year	Prior Year	Prior Year	Prior Year
FUTURE GUESTROOMS BOOKED		SURVEY RESULTS	
This month	To date	Returned	Score
7,731	8,829	2	100%
Current Year	Current Year	This Month	Current Month
6,302	9,691	15	94.7%
Prior Year	Prior Year	Year to Date	Year to Date

EXECUTED AGREEMENTS	
This month	To date
9	26
Current Year	Current Year
11	31
Prior Year	Prior Year

January and February at a Glance

- December 31-Jan. 1 Vogel Alcove Day 1 Dallas
- January 2-11 Hilti
- January 12-15 DECA
- January 16-19 TX Prime Meet
- January 18 Irving Police Department Civil Service Exam
- January 21-23 Mr. Cooper Group Meeting
- January 22-23 Wells Fargo Town Hall Meeting
- January 25 KT Legacy Leadership Development
- January 26-27 Lindsey Wilson College Residence Class
- January 27-Feb. 1 Family First Life
- January 31-Feb. 4 Southern Association of Agricultural Scientists 2025
- February 2 Quinceanera Expo
- February 3-6 Storm Consultants 2025 Meeting
- February 7-9 Bravo Spirit Events
- February 10-12 Lead4ward
- February 13 Financial Planning Association Meeting
- February 13 HCA Medical City Hiring Event
- February 13-16 Talent on Parade
- February 15-18 TEXSOM Awards
- February 19-22 Texas Education Diagnosticians Association Annual Conf.
- February 21-22 World Oddities Expo
- February 23-26 Southern Baptists of Texas Convention

cc: Tom Meehan, General Manager, ASM Global

January 2025						
Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
29	30	31 Vogel Alcove Day 1 Dallas De finite	1 New Year's Day	2 Hilti De finite	3	4
5 Hilti De finite	6	7	8	9	10	11
12 DECA De finite	13	14	15	16 2025 State of the City ... De finite Texas Prime Meet De finite	17	18 Civil Service Exam 2025 De finite
19 Texas Prime Meet De finite	20 Martin Luther King Jr. Day	21 Mr. Cooper Group Meeting De finite	22 Wells Fargo Town Hall De finite	23	24	25 Legacy Leadership Dev... De finite
26 Lindsey Wilson College Residence Class De finite AMPT Running Meeting Tentative 6	27 Family First Life De finite ICVB Board of Directo... De finite	28	29	30	31	1
					SAAS 2025 De finite	

February 2025						
Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
26	27	28	29	30	31	1
Lindsey Wilson College Residence Class De finite						
AMPT Running Meeting Tentative 6	Family First Life De finite					
	ICVB Board of Directo... De finite				SAAS 2025 De finite	
2	3	4	5	6	7	8
Quinceanera Expo De finite						
SAAS 2025 De finite						
	SRC 2025 Meeting De finite					
				Coldwell Banker Realt... Tentative 1		
9	10	11	12	13	14	15
Bravo Spirit Events De finite	Lead4 ward De finite				Financial Planning Ass... De finite	
				Talent On Parade De finite		
				Hiring Event De finite		TEXSOM Awards De finite
16	17 Presidents' Day	18	19	20	21	22
TEXSOM Awards De finite				TEDA Annual State Conference De finite		
Talent On Parade De finite		ICVB Destination Deve... De finite			World Oddities Expo De finite	
						Epic Center Meeting Tentative 6
Southern Baptists of Texas Evangelism Conference De finite				North Texas Teen Book Festival De finite		
23	24	25	26	27	28	1

March 2025						
Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
23	24	25	26	27	28	1
Southern Baptists of Texas Evangelism Conference Definite			North Texas Teen Book Festival Definite			
2	3	4	5	6	7	8
	GPX 2025 Definite					
	IISD - State of the District Definite			City of Irving Boards &... Tentative 1	Irving Police Departm... Tentative 1	
9	10	11	12	13	14	15
Delta Sigma Theta Lu... Definite	Connected America 2025 Definite				Great American Franchise Expo Definite	
		FreightWaves Tentative 6				Sneaker Exit Tentative 6
16	17	18	19	20	21	22
Great American Franch... Definite			Scrapbook Expo 2025 Definite			
				Extravaganas USA 2025 Tentative 1		
23	24	25	26	27	28	29
Extravaganas USA 2025 Tentative 1	Direct Selling News Definite					
				Tri Delta Collegiate Leadership Conference Definite		
30	31	1	2	3	4	5
Tri Delta Collegiate Le... Definite	Texas Society of Health System Pharmacists (TSHP) Annual Seminar Definite					
						Lindsey Wilson College... Tentative 12



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Irving Convention Center

 aiadallas.org/columns/irving-convention-center/

June 20, 2024

Issue 02

JUNE 2024

By Michael Friebele, Assoc. AIA



Photo by Leonid Furmansky

Toward the end of 2023, I met my friend Leonid Furmansky, an Austin photographer, on the second-floor terrace of the Irving Convention Center. Here, the upper volume of the convention space rises overhead to a dramatic point where the structural and copper forms weave together, casting shadows where the ramps and terraces meet. Considering the scale and heft of the Irving Convention Center's massing, this creates an intimate moment among a collection of expressions that together give the building a complexity and purpose rare in Texas. And "it's in Irving f-ing Texas," Leonid says bluntly.

When we both were assigned to cover the Irving Convention Center 10 years prior — Leonid for the curated image archive Divisare and me through Texas Architect — the landscape of Las Colinas was dramatically different. There is no better documentation of the convention center during that time than Leonid's set of photos from 2013. His images capture moments throughout the exterior terraces, showing a rather empty Las Colinas that seemed to be waiting for what was next. One hallmark trait, found in nearly all the photos, shows the terraces bathed in the Texas sun as they look out toward an expansive horizon, with an occasional peak of a Las Colinas glass office tower from behind. Even with the increased development around the site, the impact of the sun remains.

The horizon view captured by Leonid, with the Irving Convention Center set on its own, conveys the building's iconic statement, a form that looks as if the strata of the Texas bedrock was lifted out of the ground below only to remain in stasis. "The shape of the Irving Convention Center looked like a world-famous building without knowing anything about it," Leonid says. "Though it's a modest and informed flare, the clarity of the building's statement was the draw. This could have been done by a famous architect, but you learn that it was designed by a smaller American firm."

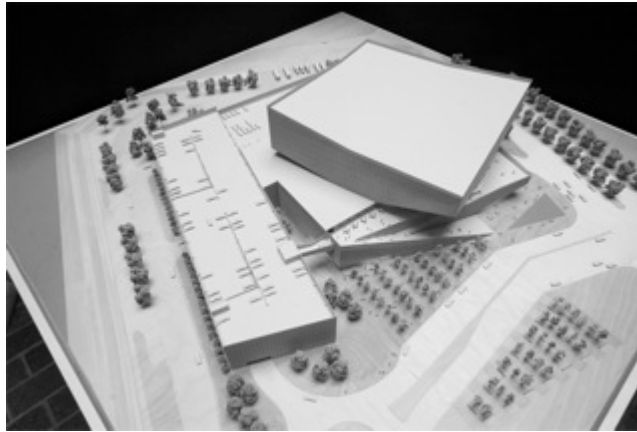
That American architect, Barbara Hillier, was "often challenging the status quo through her approach," Bob Hillier, her husband and business partner, said. "Barbara was the brains behind the building." In many respects, the Irving Convention Center is the defining work of her career, representing the height of her ability to challenge not merely for aesthetic value but rather the meaning that a project can convey upon its surroundings and, more important, its community.



Photo by Studio Hillier

Bob points to the Becton Dickinson Campus Center in New Jersey as a key example of Barbara's boldness. The company wanted an employee center linking two portions of the campus. The conventional approach would have been to build a structure above grade that

could open out to the landscape. However, “management and research were not talking,” Bob said, and Barbara strongly believed that such a move would erase the importance of the lawn.

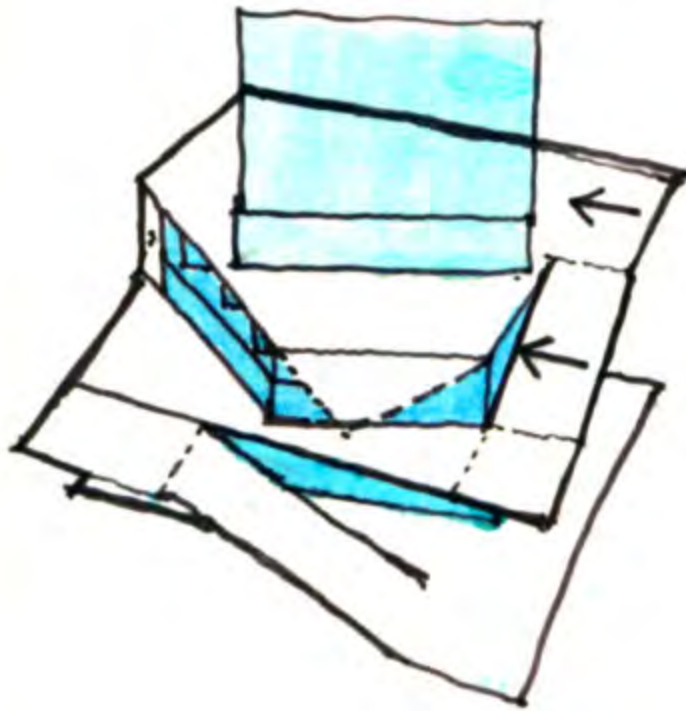


Studio Hillier

With a sketch idea, accompanying the expected approaches the client initially sought, Barbara proposed a 38,500-square-foot facility embedded thoughtfully into the landscape. “Rather than sacrifice the lawn, the building is beneath the lawn,” Bob said. “We successfully preserved the sanctity of the open space between the main buildings,” forming a gathering space known as the Great Lawn.

The Irving Convention Center was also intended to be a catalyst, one that would inform a new masterplan framework for Las Colinas. Beyond acting as an anchor for the northwest corner of the district, the convention center site needed to define key edges that would render the program capable of drawing development in toward the site. The earliest stages of master planning called for a series of single-level conference spaces sprawling across the landscape, a “typical approach for a six-acre, flat-boxed convention center design,” Bob said. “When Barbara got a call to design it, we defined a series of influences” that the approach to the convention center needed.

Barbara focused on the value of the land area through conservation. Finding a more efficient way to organize the convention center would result in creating increased value for development, as well as the benefit of gaining landscaped, public spaces around the convention center, a rarity in projects of a similar type. Another consideration was the former wetlands that Las Colinas sits upon. “It was critical that the foundations were given enough stability, where piers had to go 50 to 60 feet below grade. A vertical form would help focus the structural intent without again compromising more landscape,” Bob said.



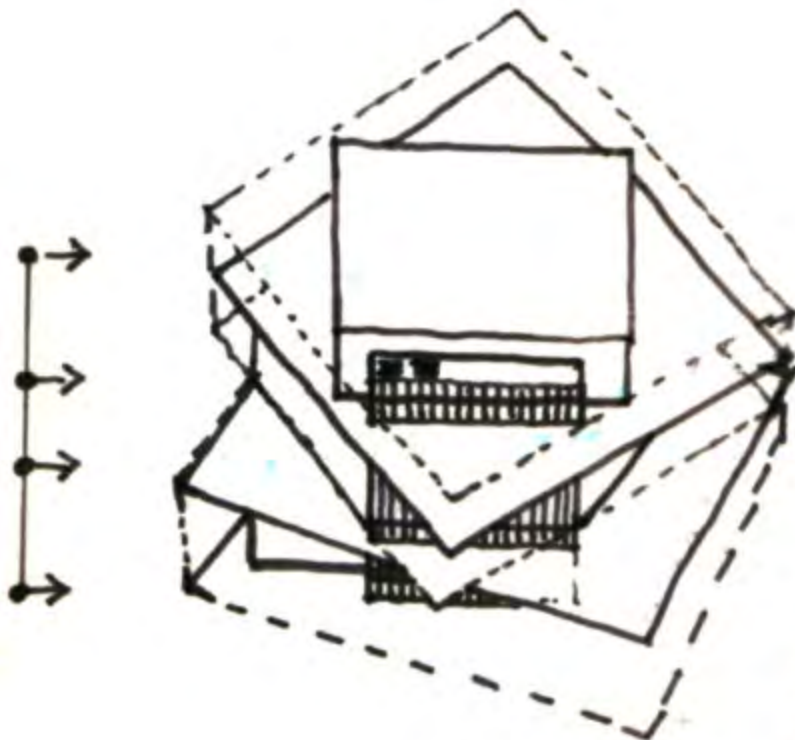
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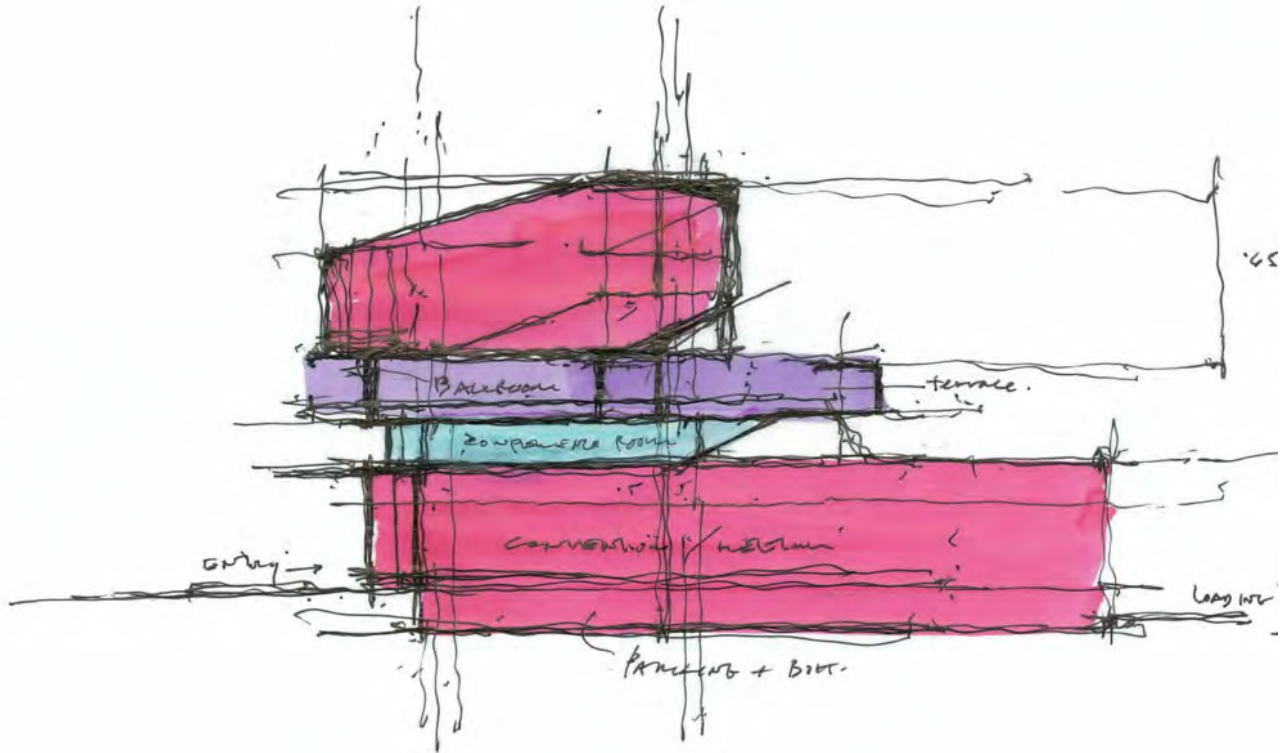
L1

ALT.
CIR.



CIRCULATION
CORE.
(DIRECT)

Sketches by Studio Hillier



Akin to her approach at Becton Dickinson, “Barbara did two sketches that were traditional and one that stacked the volumes,” he said. What set the third sketch apart was its rational ability to effectively organize the convention program, the aspirational vision to meaningfully link the project into greater moments of purpose for people, and its respect for the environment.

“The group right away decided to pursue the stacked approach, even increasing the budget to make it so,” Bob said.

Hillier approached the stacked convention volumes through a simple layering. Sculpting and separating the forms created opportunities between and outside the convention volumes to form a series of civic spaces that would extend the functional program as well as link spaces to the surrounding views and skyline. A network of ramps and stairs acts as a thread that links the ground plane upward and through the project, a true rethinking of the urban fabric.

Copper, a cost-effective material at the time, shrouds most of the exterior volumes. Each form is dynamically expressed by the weight of the convention spaces themselves, as well as the shifting interplay with the civic spaces that wind upward along and through the entirety of the project. The extensions expressed through a distortion in form were critical to providing shade and comfort for the civic spaces in the Texas heat and also create the compelling filtered light captured in Leonid's photos. The perforation within the copper panels, with a gradient of transparency moving from the bottom of the forms upward, adds the final layer that diffuses the direct sun exposure. At night, the copper shroud gives the entire volume a transformative aesthetic, where the skin takes a back seat to the light, showcasing the systems of structure and space within and between.



Photo by Leonid Furmansky, 2014

On a cold December day, by Texas standards, our return to the Irving Convention Center was greeted by a large Christmas bow lining the edge of the lower volume. The LED lighting danced in with the color of a candy cane in the afternoon sun. The building has been well-maintained and respected, albeit in a way one might only expect in North Texas. It is clear the building is loved for its own unique charm.

Most cities look inward when it comes to urbanism. However, the Irving Convention Center was intended to be an active player in defining its neighbors. “You would think this building would have inspired the surrounding environment, but rather it went in the opposite direction,” explains Leonid. “We must question why doing something different was not the direction.”



Photo by Leonid Furmansky

The current condition is a clear indication: an empty plaza surrounded by buildings with their own agendas. Texican Court, to its east, is the most egregious of urban responses with its inward-facing identity and inability to connect to Las Colinas. Aside from the Westin Hotel complex, which relates subtly in form and material to the convention center, our visit to the site prompted questions.

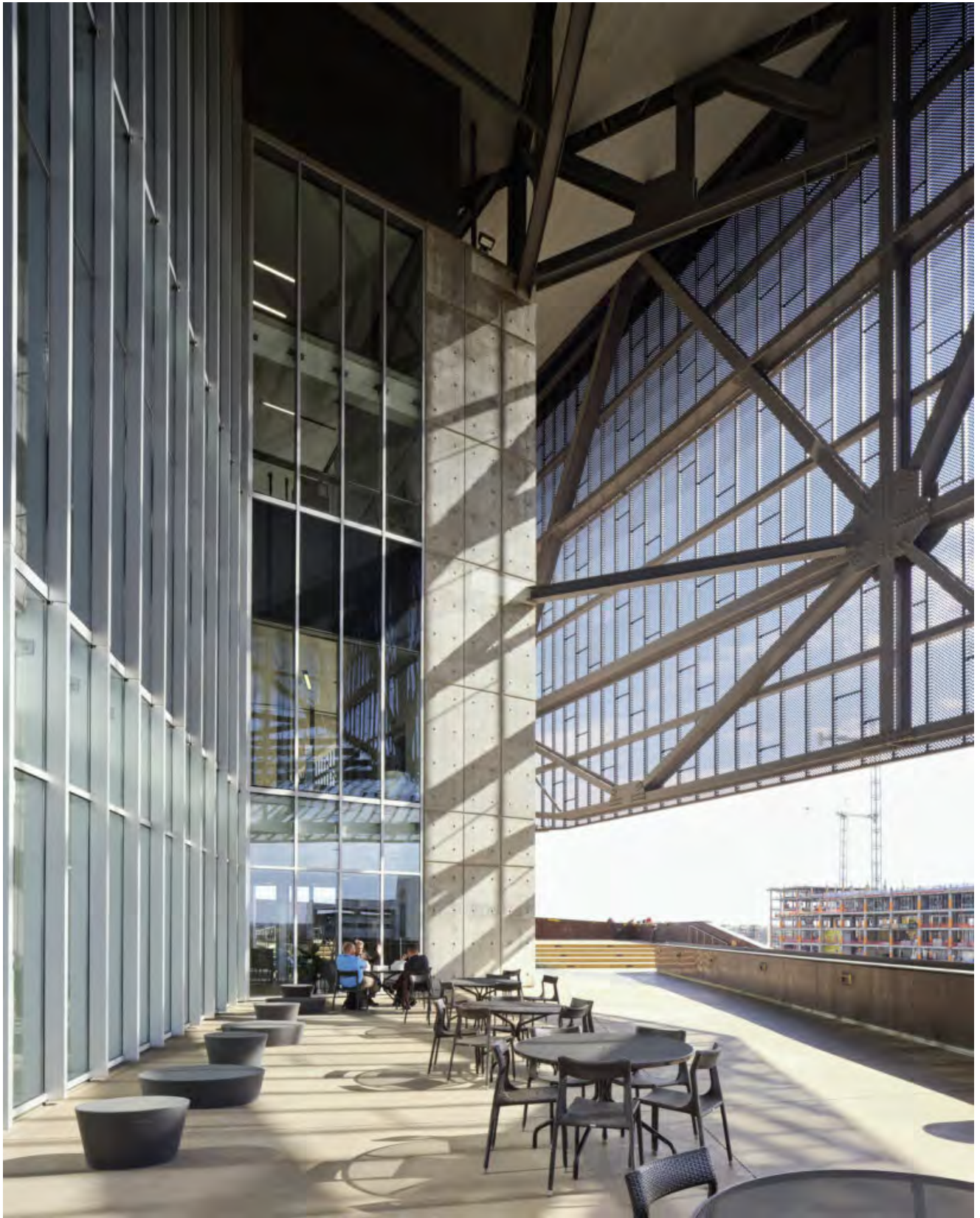
“What is happening around the Irving Convention Center today is noise,” Leonid says, “and you have to wonder what it would look like if the trajectory of design were reversed.”

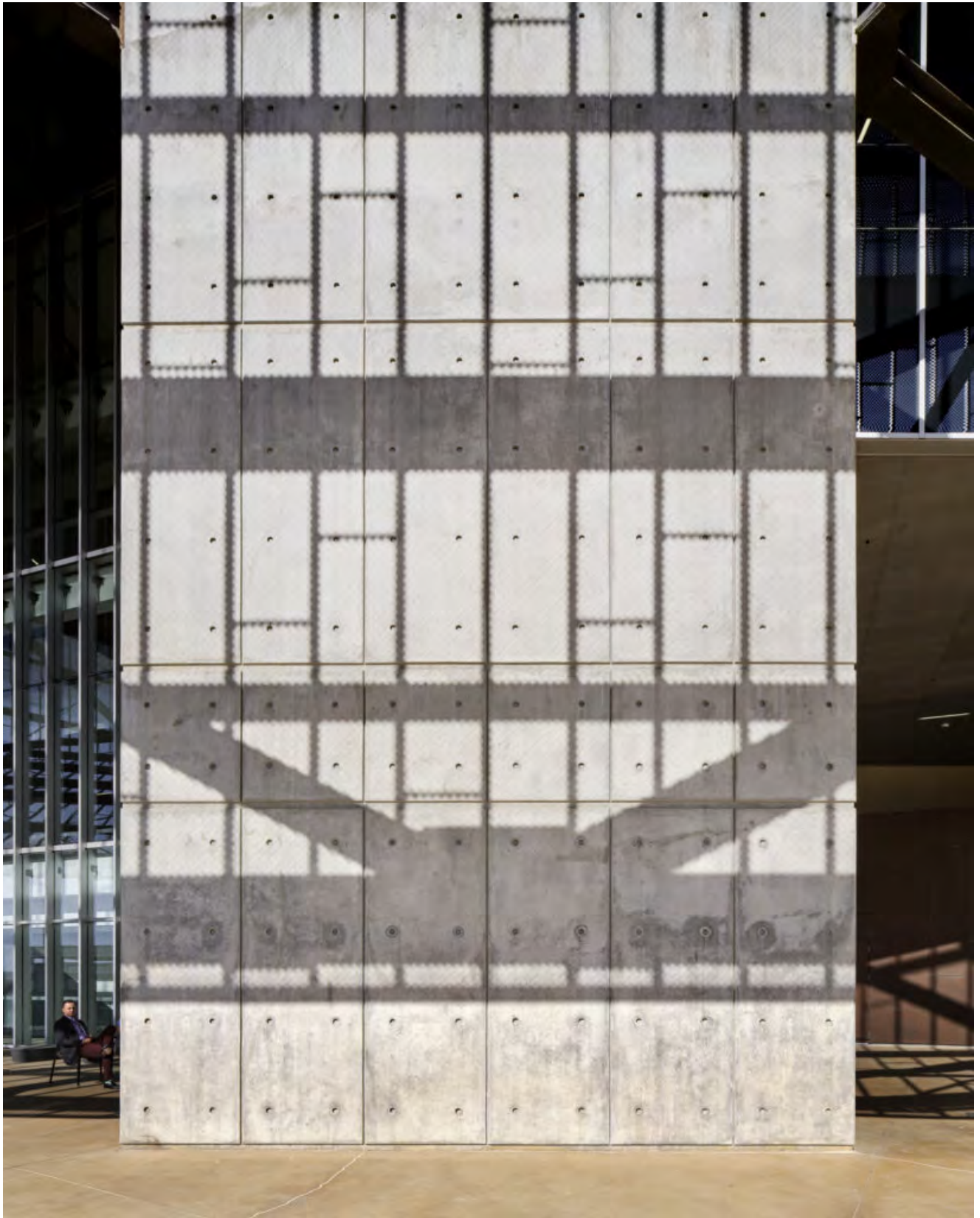
For a building that has been underwhelmingly documented, we hope the accompanying photographs prompts the “what ifs.” What could have happened differently? What will take shape in the future? After all, both Dallas and Fort Worth are facing similar questions with their future convention centers.

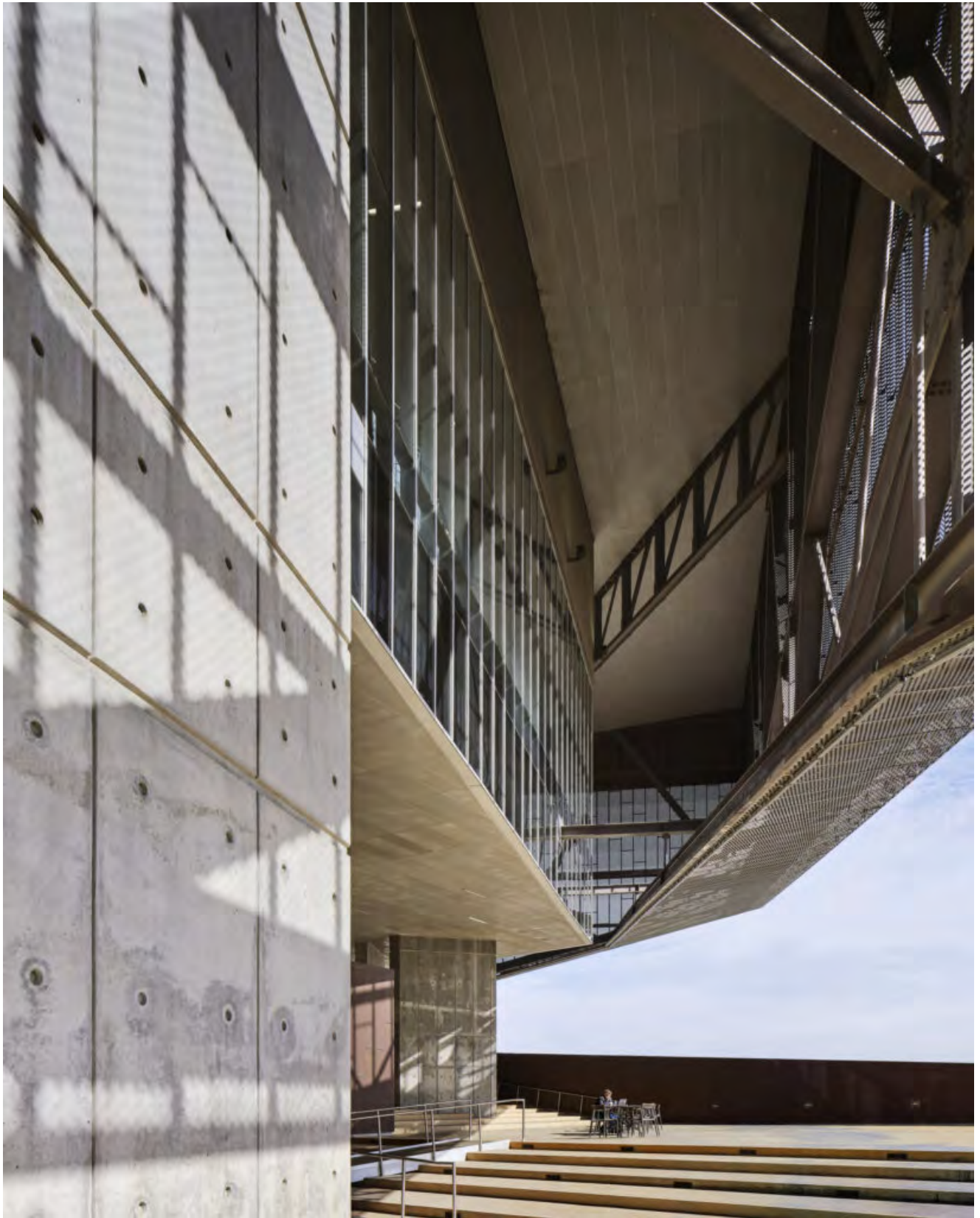
With the recent passing of Barbara Hillier at age 71, we feel even more urgency to not only bring attention to the impact of her work, but also to remind us why a place like the Irving Convention Center should be respected. “Reflecting back, and when I think about moving forward, our focus should be to understand buildings and cities through our unique points of view,” Leonid says. “In a way, our photography and documentation should remind people why design is important, why we should save buildings, as well as remind us of what is good and beautiful.”

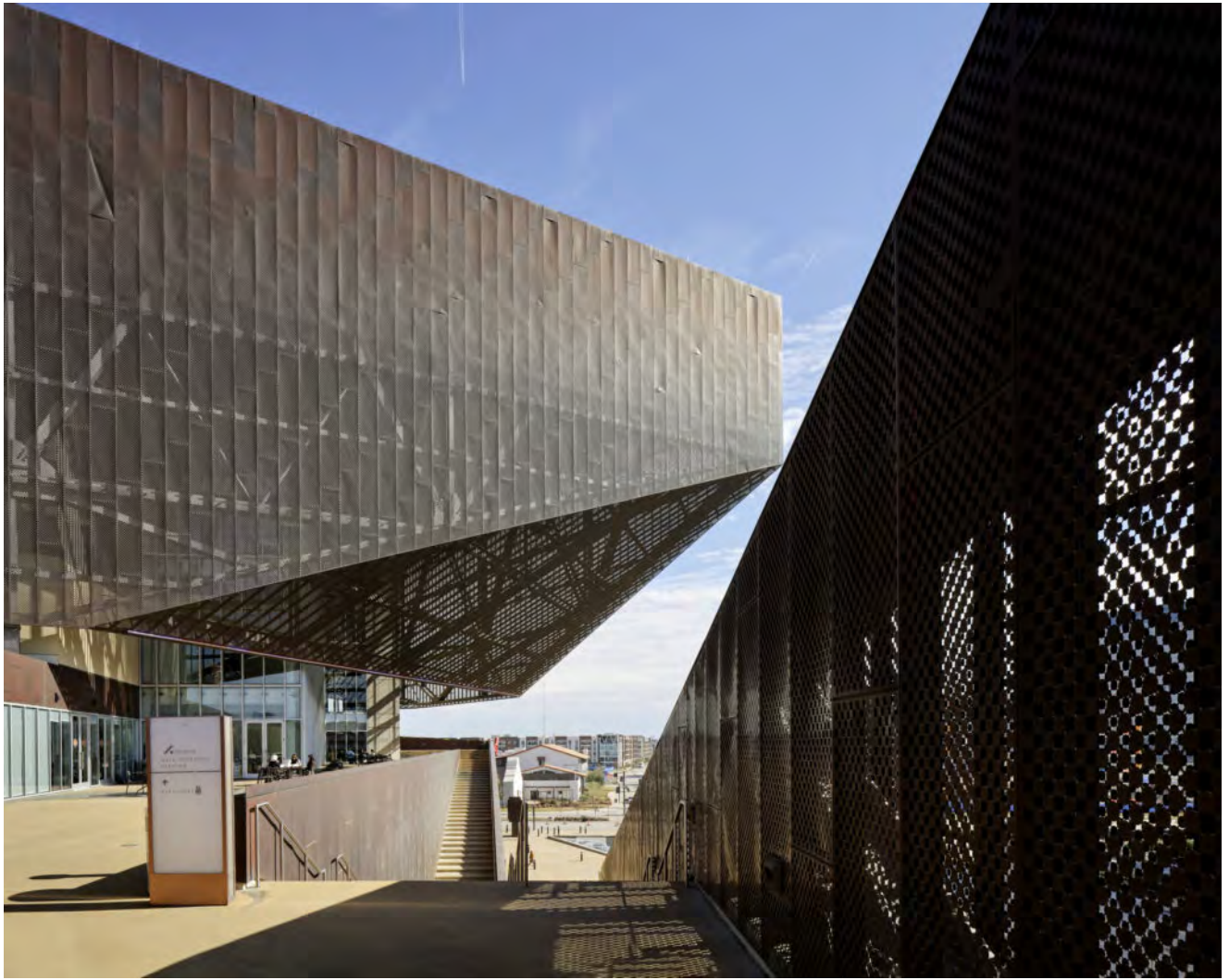








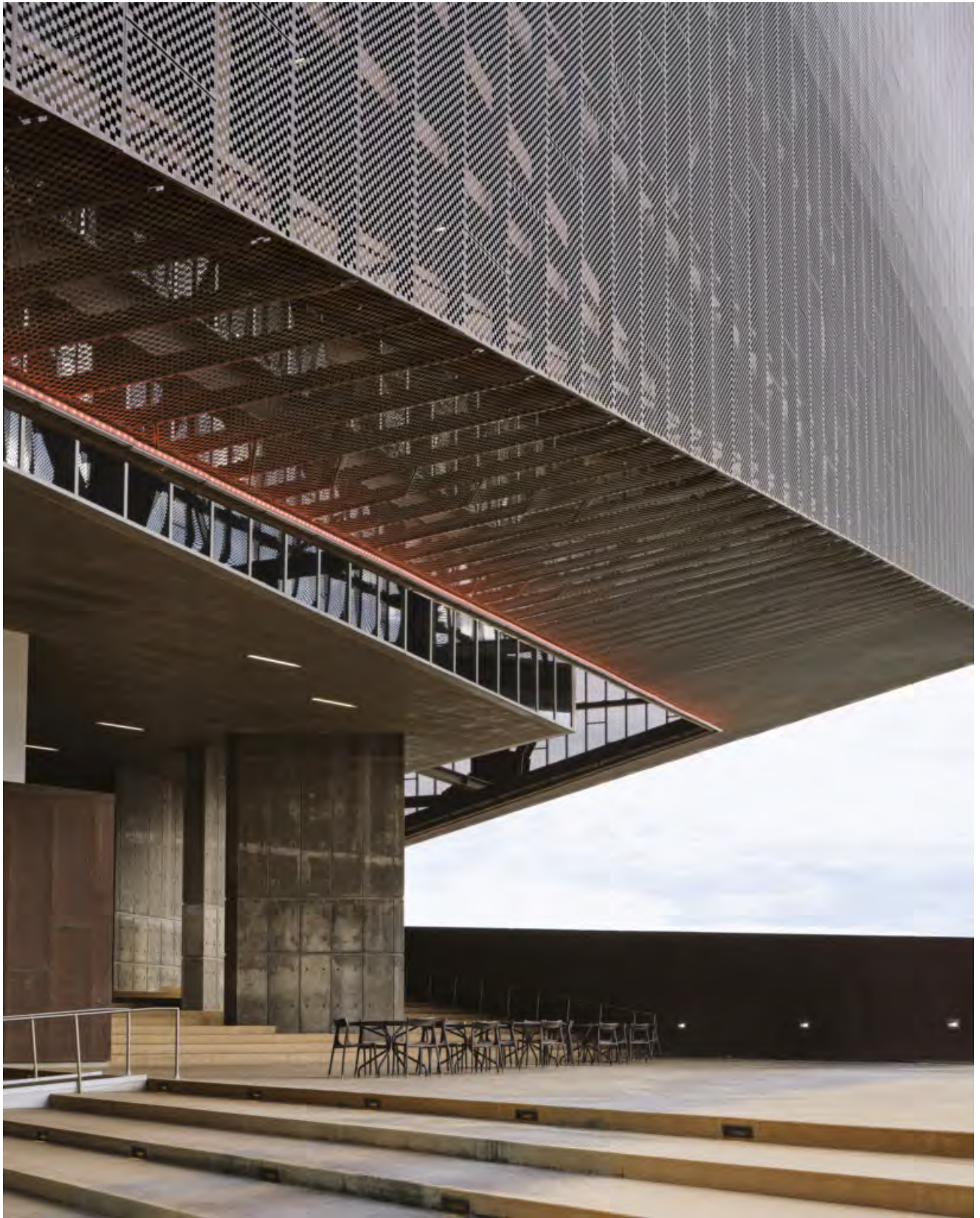






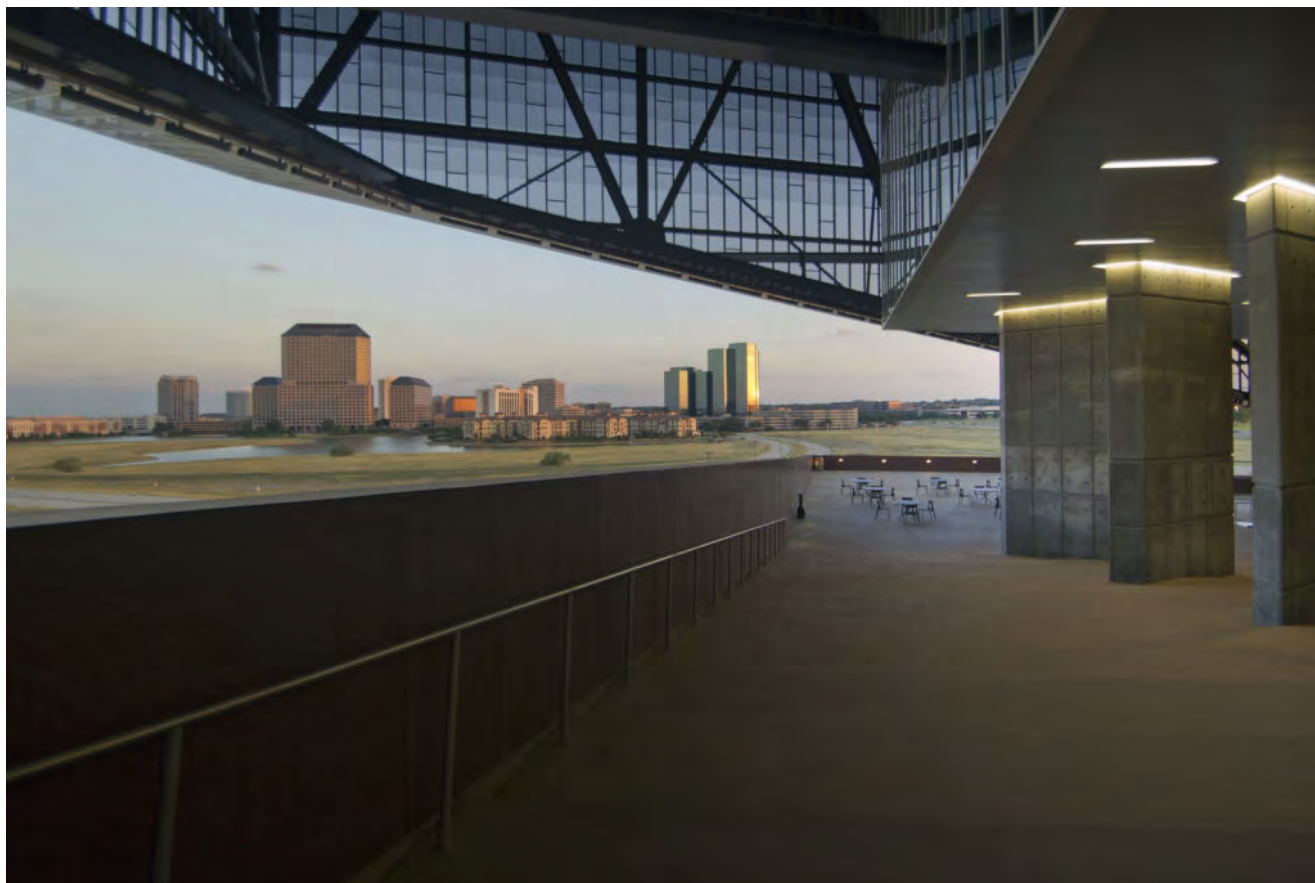












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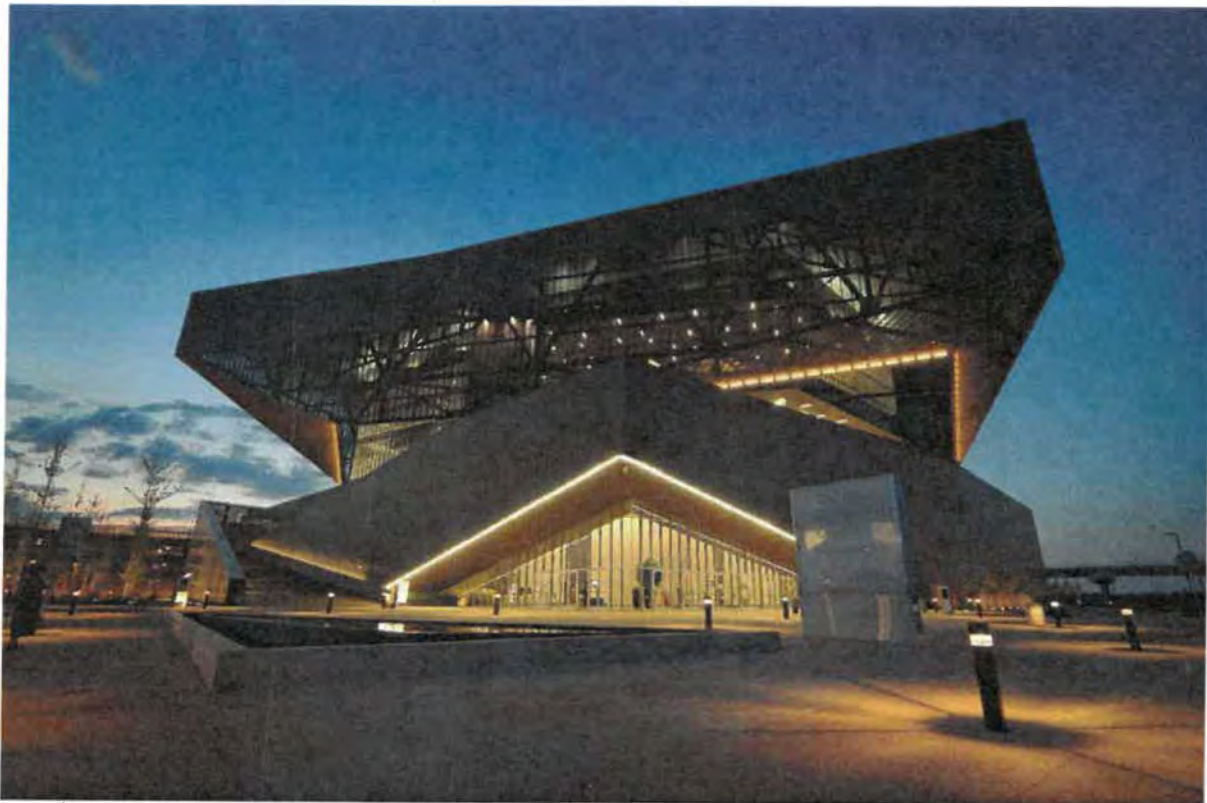
Maura Gast

From: Studio Hillier <admin@studiohillier.com>
Sent: Tuesday, June 25, 2024 12:31 PM
To: Maura Gast
Subject: Barbara A. Hillier's Irving Convention Center Celebrated in AIA Dallas's Columns

You don't often get email from admin@studiohillier.com. [Learn why this is important](#)

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Barbara A. Hillier's Irving Convention Center Celebrated in AIA Dallas's Columns Publication



We are thrilled to share with you an insightful feature in the AIA Dallas Columns. The article digs into the groundbreaking design of the Irving Convention Center by the late Barbara A. Hillier, showcasing her remarkable contributions to architecture.

Barbara Hillier's vision and innovation have left a mark on the architectural landscape, particularly through her work at the Irving Convention Center. This piece not only celebrates her design achievements but highlights the impact of her legacy.

We invite you to read the full article to see how Barbara's creativity shaped modern architecture.

CLICK HERE to access the article.

Studio Hillier | 190 Witherspoon Street | Princeton, NJ 08542 US

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From: [GRA](#)
To: [Maura Gast](#)
Subject: [External] Austin primes convention center for 4-year closure, redevelopment
Date: Monday, December 23, 2024 9:30:13 AM

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Austin primes convention center for 4-year closure, redevelopment

[Austin Convention Center](#)



Austin's four-year convention center redevelopment project will kick off in spring 2025.

(Courtesy Austin Convention Center Department)

Community Impact

By [Ben Thompson](#)

5:55 AM Dec 23, 2024 CST

Ahead of the [Austin Convention Center](#)'s multiyear closure, city leaders approved several measures related to the \$1.3 billion redevelopment project and its impacts on downtown and local tourism.

The setup

Austin's convention center expansion has been [under consideration](#) through the [past decade](#) and is now [moving closer](#) to breaking ground.

The city plans to shutter the more than 30-year-old facility in April following the [South by Southwest Conference & Festivals](#) in March. Austin will then be without a downtown exhibition hall for nearly four years during construction ahead of the new, expanded facility's opening in late 2028 or early 2029.

The new center is expected to roughly double the available event space, while lowering most of the building area below ground and reopening Second and Third streets through the property. One [previously-proposed](#) portion of the project, a city public-private partnership for a possible high-rise tower on the site, was [scrapped this fall](#) due to cost, timing and downtown real estate market considerations.

Details such as a final square footage and facility designs are expected to be unveiled early next year.

What happened

After moving ahead with more than [\\$1 billion in construction contracts](#) over a year ago, City Council formally approved the first major funding update for the project Dec. 12.

Officials signed off on \$600 million in bonds to be issued to support the redevelopment in the future, expected to add tens of millions of dollars in [debt service](#) over the next few years. Convention Center Director Trisha Tatro said the money will be used for early work such as building demolition and steel procurement through 2025.

The convention center redevelopment is funded entirely through the facility's revenues and civic hotel tax collections, which will back those bonds payments without impacting taxpayers.

Separately, council also established a new hotel tax collection system to help fund portions of the redevelopment. That move to create a new project financing zone in and around downtown—an update to support convention projects that's allowed under a [new state law](#)—will see the city pull rising hotel revenues within a [3-mile radius](#) of the exhibition hall over time.

The city is also readying for the project's significant impacts on the nearby residences, hotels and other businesses downtown.

Development team leaders have said hundreds of trucks will be carrying dirt in and out of the site every day during the project's early days. City staff also noted construction noise and truck hauling will be at their highest levels during the initial demolition and excavation phases.

With that in mind, council voted for a special [noise ordinance](#) to extend daily construction activity at the convention center. Loud vehicles will now be allowed to operate at the site at late as 10:30 p.m., beyond the city's typical 7 p.m. cutoff.

The city set some mitigation strategies, such as switching truck backup alarms from louder beeping to a "swoosh" sound and planning traffic flows to minimize backing up. Sound barriers could also be installed around the property.

While Tatro said the city plans received some local support so far, she also noted worries about other major infrastructure updates, such as the state's I-35 expansion down the block, and said the city will keep locals updated along the way.

"A common theme of feedback received has been the concern of of traffic impact caused by numerous large construction projects taking place and/or scheduled in the eastern quadrant of downtown," she said in a Dec. 5 memo. "The project team is coordinating with the Transportation and Public Works Department to ensure synchronization of projects influence to transportation and mobilization and to provide residents a one-source of information."

Also of note

One unique feature of the convention center project is its inclusion of several art installations to be worked into the facility's development from the jump.

On Dec. 12, council also voted to work with 10 local artists who'll each contribute pieces around the campus through a \$12 million cultural initiative. Artists were selected through the city's Art in Public Places program and will each receive \$240,000 for that work.

The chosen artists include: [Aaron Michalovic](#), [Alejandra Almuella](#), [Carmen Rangel](#), [Dave McClinton](#), [Dawn Okoro](#), [Deborah Roberts](#), [Diego Miró-Rivera](#), Jenaro Goode, [Rex Hamilton](#) and [Tsz Kam](#). Additionally, five alternates were selected, including [Betelhem Makonnen](#), [Ruben Esquivel](#), [Manik Nakra](#), [Anahita Bradberry](#) and [Laura Lit](#).

More information on those artists and the public art program review process is [available here](#).

Looking ahead

Austin's tourism sector is readying for years without its main exhibition space, and the significant loss in hotel stays and revenues anticipated without bigger conventions taking place.

To ease those impacts, council also signed off on the creation of the Austin Tourism and Public Improvement District, or ATPID, to [fund tourism support work](#) during the convention center closure and beyond. Dozens of Austin's [largest hotels](#) will be funding the district's activities, such as marketing and incentivizing major events to come to town.

"The purpose of the [ATPID] will be to provide special supplemental services for increased marketing and sales initiatives to generate area hotel activity, sales incentives to retain and secure meetings, events, and conventions at the Austin Convention Center and the Palmer Event Center, sales incentives to retain and secure additional citywide, transient and group business at individual district hotels, and research to assess the impact of the ATPID marketing and sales initiatives, all to increase the demand for hotel activity within the district," Tatro said in a memo.

The 10-year program will be overseen by representatives of different-sized hotels

located both downtown and elsewhere. City tourism leaders will also be involved in the district.

While the ATIPD is mainly meant to serve tourism efforts, [instructions](#) from council member Ryan Alter will see some of its funding used on civic homelessness initiatives.

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ACKNOWLEDGEMENTS AND MISCELLANEOUS ARTICLES

From: [GRA](#)
To: [Maura Gast](#)
Subject: [External] Dallas: DART wants cities to reconsider funding cuts in the Texas Legislature
Date: Saturday, December 21, 2024 1:01:38 PM

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DART wants cities to reconsider funding cuts in the Texas Legislature

The Dallas Area Rapid Transit Board of Directors is considering ways to stave off some member cities' calls to cut the agency's funding.

Pablo Arauz Peña/KERA News

KERA

By [Pablo Arauz Peña](#)

Published December 20, 2024 at 5:15 AM CST

The Dallas Area Rapid Transit board of directors is hoping some of its member cities will reconsider their calls to cut the agency's funding as it approaches a looming deadline to resolve the debate.

On Wednesday, DART CEO Nadine Lee provided an update to the board on the agency's discussions with each member city. Several have passed resolutions seeking to cut their contributions to the agency, citing issues with its governance, services and economic development.

The issue seems to be headed to the Legislature, and the Regional Transportation Committee has said it will pull support for DART's "status quo" funding if the agency [can't reach an agreement with cities by February](#).

"We've had meetings with our cities in the past, but this really brings to fruition the areas of concern," said Carmen Garcia, one of the Dallas representatives on the board.

The letter from Plano

The board [received a letter](#) last week from Plano Mayor John B. Muns asking the agency to, among other things, pay the city back a quarter of its funding from 2024 and 2025 over the next two years.

The letter cites a [recent report by the consulting firm Ernst & Young](#) that provided a snapshot of the agency's spending relative to its cities' contributions.

"The \$65 million inequity highlighted by the Ernst & Young (EY) report is of great concern to the City of Plano," Muns wrote.

DART's board of directors was unable to pass a draft budget before a final vote later this month.

The city is asking the agency to sign an interlocal agreement and provide back payment of its sales tax contributions. A majority of DART's revenue comes from a one-cent sales and use tax its member cities pay. Six of those 13 member cities, including Plano, called to reduce that funding by 25% earlier this year.

If the agency doesn't respond, Muns said, the city will continue to pursue changing the one-cent funding model for the agency in the upcoming state legislative session.

Earlier this year, the transit advocacy group Dallas Area Transit Alliance posted a copy of [draft legislation it obtained in on open-records request on the subreddit r/DART](#), which calls to reduce the sales tax by 25%.

The bill hasn't yet been filed so it's unknown who may be sponsoring it, but DART board member Mark Enoch confirmed the bill's existence during the Wednesday meeting.

In response, board members are considering ways to meet the needs of member cities while defending its current funding model from legislative change.

"This is a very serious thing that's fixing happen to DART, and we have the ability to modify that, or just put a little finger in the dike, if we can," said Enoch, who represents Garland, Glenn Heights and Rowlett.

Enoch said he's personally spoken to leaders at each member city and plans to ask them if they will reconsider their resolutions to reduce DART's funding.

"I want to have no resolutions down there on a 25% cut back, because I know what that means for the region and it would be devastating for the region," Enoch said.

"That's probably not realistic, but we all leave here with responsibilities."

The sign in front of the headquarters for Dallas Area Rapid Transit or DART in downtown Dallas.

Pablo Arauz Peña/KERA News

Question of governance

Lee, DART's CEO, said several cities have expressed issues with the agency's governance, claiming that representation for Dallas outweighs that of the suburban member cities. But director Enrique MacGregor, who represents Dallas and Cockrell Hill, shot back, calling it a "false narrative."

"Some member cities are concerned that Dallas controls the decision making process, and if anybody feels that way, all they need to do is look at the voting record on any controversial issue that we've dealt with, and you'll see that that is not the case," MacGregor said.

The board also discussed concerns by member cities over how directors are picked to serve, also known as apportionment.

Representation on the 15-member board is based on cities' populations, but the board could consider different governance structures that would instead take into account sales tax contributions and employment in each city.

Board Chair Gary Slagel also floated the option of changing the board's apportionment system to an election, where voters would pick who represents them on the board.

"I understand that elections are expensive, so I think we have to do quite a bit of projecting what it would cost DART to do that," MacGregor said.

Most board members agreed that they want to meet cities' demands in order to stave off calls to cut funding, but Plano representative Paul Wageman said the board is dismissing the cities' concerns.

"We have a meeting today to talk about the needs these cities have and the concerns they have about the level of service and attention that DART pays to them," Wageman said. "Now we're ending this meeting by saying, let's go get the other cities

to support DART, because that's telling the six cities: 'Go pound sand.'”

The board plans to meet again on Jan. 8.

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From: [GRA](#)
To: [Maura Gast](#)
Subject: [External] Decoding downtown: How Dallas' urban core is changing — and where that may lead us
Date: Monday, December 23, 2024 9:34:26 AM

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Decoding downtown: How Dallas' urban core is changing — and where that may lead us

The Dallas Morning News asked more than a dozen reporters across the newsroom to examine the state of downtown Dallas as we head into 2025.



Aerial view of downtown Dallas and Reunion Tower on Sunday, Aug. 25, 2024.
(Smiley N. Pool / Staff Photographer)

The Dallas Morning News

By [Christopher Wynn](#)

Dec. 23, 2024, Updated 5:30 a.m. CST

Is downtown Dallas soaring or struggling?
It's complicated.

The Dallas Morning News asked more than a dozen journalists on different beats across the newsroom to report on the state of downtown. What emerged from those seemingly disparate pieces was a portrait in whole of an urban city at an inflection point.

Dallas is on the verge. Or, as the now semiretired Dallas celebrity chef Stephan Pyles previously told *The News*: “I feel like we’re finally becoming the city we always thought we were.”

There are changes in motion that will transform the city in ways that will both contract and expand its influence: The rise of Y'all Street. A reimagined convention center. The Mavs' new complex. An expanded Dallas Museum of Art. The rise of independent restaurants supported by neighborhood locals as much as the power-lunch business crowd. Goat yoga — and other creative programming — bringing people together at the city's high-design urban parks.

But there are challenges. Too many companies are eying the conveniences and

sparkle of Uptown and the nearby suburbs over downtown's concrete jungle for their new headquarters. We have too many parking lots (and yet parking is still a challenge). There's no major grocery store within downtown proper. (And by the way, newcomers would beg to differ on how we define downtown proper.) And despite new programs that have helped, the city's downtown streets remain populated with the unhoused in need of services. All of it is a jarring reminder that the city still has far to go.

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From: [GRA](#)
To: [Maura Gast](#)
Subject: [External] Old and overbuilt, what's the future of office space in downtown Dallas?
Date: Wednesday, December 18, 2024 10:05:55 AM

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Old and overbuilt, what's the future of office space in downtown Dallas?

With a decreasing amount of occupied square footage, will residential conversions work?



Employees and visitors of AT&T leave their offices at the end of the day, passing through AT&T Discovery plaza in downtown Dallas.

(Tom Fox / Staff Photographer)

The Dallas Morning News

By [Nick Wooten](#)

Dec. 18, 2024, Updated 5:30 a.m. CST

Downtown Dallas' skyline, overbuilt in the 1980s, is defined by aging high-rises. They are emptier, on average, than most of the other office spaces across the metro area, according to data from multiple commercial real estate firms. Things look a little better if you're in the Arts District or the West End than the core.

The vacancy rate in the central business core is 35.8%, well above the D-FW average of 24.7%. Since the end of 2019, occupied office space downtown has fallen by nearly 3 million square feet.

Big names such as Goldman Sachs, Bank of America and Deloitte are dropping downtown for glitzy new digs in Uptown. Just to the north, Uptown has nearly doubled its office inventory in two decades. Even more is under construction. There's a flight to new and shiny.

Developers have ambitious plans to fill the vacant urban space. Some have added new amenities such as pickleball courts in an attempt to woo tenants. Others aim to add hotels, apartments or more; even the city's tallest building, the Bank of America Plaza, isn't immune.

More than 40 downtown office spaces have been converted to hotels, apartments or other uses. The first tracked renovations began in the early 1990s. Roughly 13 conversions have occurred after 2006, according to real estate firm CoStar.

Some who watch the markets are bullish on these residential conversions. Others offer warnings that there are more cautionary tales than success stories. Not all of these buildings can be converted to living spaces for a variety of reasons, they warn.

Still, downtown is and always will be a draw for certain industries. A healthy stock of professional services and law firms call the city's center home. Others hope the \$3 billion convention center project will help breathe new life into the core. They hope a flood of new residents will convince businesses that downtown is the place to be.

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From: [GRA](#)
To: [Maura Gast](#)
Subject: [External] Alliance, 35 years later: How Ross Perot Jr.'s 'grand vision' changed Fort Worth forever
Date: Saturday, December 21, 2024 12:07:30 PM

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Alliance, 35 years later: How Ross Perot Jr.'s 'grand vision' changed Fort Worth forever



1 Dec. 5, 1990: Ross Perot Jr. poses at Alliance Airport in Fort Worth with a helicopter in the background.

Mark Rogers Fort Worth Star-Telegram Collection/UT Arlington Libraries Special Collections

Fort Worth Star-Telegram

By Kate Marijolic

Updated December 20, 2024 9:46 AM

Thirty-five years after starting AllianceTexas, the 27,000-acre development that defines the far north side of Fort Worth, Ross Perot Jr. has only one regret. "I'd buy a lot more land," he said.

Visiting Alliance today, it's hard to visualize what this vast corridor along Interstate 35W looked like before the landscape was filled with thousands of homes, massive industrial warehouses, sprawling corporate campuses, a bustling industrial airport and, yes, Fort Worth's first H-E-B.

When Perot started buying up property in the 1980s, most of the land was farms, ranches or empty prairie.



Dec. 5, 1990: Much of far north Fort Worth was farmland before AllianceTexas.

Mark Rogers Fort Worth Star-Telegram Collection/UT Arlington Libraries Special Collections



Dec. 14, 1989: An aerial view of the new \$35 million Alliance Airport and its runways in Fort Worth during inauguration ceremonies attended by more than 300 spectators. Paul Moseley Fort Worth Star-Telegram Collection/UT Arlington Libraries Special Collections

Over the years, Alliance has become a regional powerhouse for economic development, attracting hundreds of businesses. At least 575 companies operate here, many of them familiar household names like Amazon, Walmart and LG Electronics. Hillwood, the Perot-owned development company, estimates the project has had a \$119.8 billion economic impact on North Texas since its inception.

But Alliance's success wasn't always certain.

"Fort Worth could be mortgaging its future for a lemon," the Star-Telegram wrote in April 1989, nine months before the opening of the development's cornerstone, Perot Field Fort Worth Alliance Airport, funded mostly by the FAA. "The federal government might have spent \$31 million on one of the finest parking lots to ever grace a cow pasture."



March 19, 1989: Ross Perot Jr. at Alliance Airport in Fort Worth during construction. Beatrice Terrazas
Fort Worth Star-Telegram Collection/UT Arlington Libraries Special Collections



The Alliance Airport in Alliance on Wednesday, Nov. 13, 2024
Chris Torres ctorres@star-telegram.com

Perot was in his 20s when he began buying land for Alliance. For the son of Texas businessman and one-time presidential candidate, H. Ross Perot Sr., the development grew into a legacy-defining project. Today, Perot Jr. is the chairman of Hillwood, which develops properties across the globe. With an estimated net worth of \$4.6 billion, he is the 288th richest person in the United States, according to Forbes.

Willed into existence by Perot, Alliance's growth has been shepherded by Hillwood's president, Mike Berry. After 35 years, it's clear their gamble on once-rural property has paid off.

"We thought we had a lot of land when we got started," Perot said, "but Mike and I sit around now and go, 'Why didn't we buy all this land next to us?' It is so hard to do when we had thousands of acres of land and no one's showing up, but man, I wish I'd bought more."

Perhaps even more remarkable than Alliance's success is that it's nowhere close to

finished — only about two-thirds of it has been developed.

‘Eagles don’t flock’

Decorated with modern, bright white paneling and dark wood, the lobby of Hillwood’s downtown Fort Worth office feels like stepping onto a perfectly staged movie set.

Four backlit photos of Alliance and other Hillwood properties adorn the left wall, each displayed like a trophy. Above a pair of matching gray chairs by the glass entry doors is a quote from Ross Perot Sr. emblazoned on the wall: “Eagles don’t flock, you have to find them one at a time.” Next to it hangs a photo of father and son.



Dec. 14, 1989: Ross Perot Jr., left, and his father H. Ross Perot Sr., attend inauguration ceremonies for the new \$35 million Alliance Airport in Fort Worth. Milton Adams Fort Worth Star-Telegram Collection/UT Arlington Libraries Special Collections

Perot bought the property that would become Alliance in 1985.

At the time, similar land around Dallas was significantly more expensive. Perot said many families that sold him their ranches were the first generation to do so, unlike in Dallas, where property had been bought and sold dozens of times.

Perot Field — then called Fort Worth Alliance Airport — opened on Dec. 14, 1989, with a celebrating crowd of 300 to watch an American Airlines Boeing 757 be the first to land on the freshly paved runway. Perot, an avid aviator himself, rode in the cockpit.



Dec. 14, 1989: An American Airlines Boeing 757 touches down at Alliance Airport in Fort Worth, the first plane to on the new runway during inauguration ceremonies for the airport. Norm Tindell Fort Worth Star-Telegram Collection/UT Arlington Libraries Special Collections



Dec. 14, 1989: Inauguration ceremonies for the new \$35 million Alliance Airport in Fort Worth attracted a crowd of more than 300 spectators. Santa, the first passenger to arrive at the airport on an American Airlines 757 jet, greets elementary school students after exiting the plane. Milton Adams Fort Worth Star-Telegram Collection/UT Arlington Libraries Special Collections



A banner headline on the front page of the Fort Worth Star-Telegram on Dec. 15, 1989, when Alliance Airport opened. Star-Telegram

Confronted by a need for more airport capacity in the Metroplex, the Federal Aviation Administration asked Perot to donate land for an airport. He agreed, but his aviation contacts told him what the region really needed was an industrial airport, not general aviation. U.S. House Speaker Jim Wright of Fort Worth pushed federal dollars for the project through Congress.

The late 1980s were tough times in Texas, where an oil bust had devastated the economy. Perot said he couldn't get any aviation clients.

That changed on June 7, 1989, when American Airlines Chairman Robert Crandall announced in City Hall that the carrier would invest over \$400 million in a maintenance facility at the new airport, creating 4,500 jobs. It was such big news that NBC 5 preempted its morning soap opera "Generations" to broadcast the event live.



June 7, 1989: Robert Crandall, American Airlines CEO, speaks to the Fort Worth Chamber of Commerce and the mayor in a packed City Council chamber. Crandall announced the airlines' plans to build a \$250 million aircraft maintenance base at Alliance Airport that will employ 4,500 people by 1994. Norm Tindell Fort Worth Star-Telegram Collection/UT Arlington Libraries Special Collections



The front page of the Star-Telegram on June 8, 1989, with coverage of American Airlines' announcement it would invest more than \$400 million in a maintenance facility at Fort Worth's Alliance airport. Star-Telegram


The Star-Telegram reported that Crandall's announcement "virtually assured the success of Ross Perot Jr.'s grand vision to build the United States' first airport dedicated to industrial use."


At the time, Perot predicted that 20,000 to 30,000 people could be working at the airport in 20 or 30 years. It wasn't meant to be with American; the carrier closed the maintenance center in 2012. But the overall Alliance development kickstarted by the airline has created over 66,000 direct jobs since then, according to Hillwood.

Mike Berry — Perot's longtime partner who is now president of Hillwood — said he

was brought onto the Alliance project at its start to be a dealmaker and attract companies. He said people thought Alliance was a crazy idea at first. Many didn't understand the opportunities that access to an industrial airport would provide.

"We had to sell our ass off every day," Berry said. "Still do, but it was different back then."

 Aug. 30, 1990: Mike Berry, the Perot Group marketing director, at Alliance Airport in Fort Worth. Dale Blackwell Fort Worth Star-Telegram Collection/UT Arlington Libraries Special Collections


 The BNSF Alliance Intermodal Facility in Alliance on Wednesday, Nov. 13, 2024
Chris Torres ctorres@star-telegram.com

BNSF Railway opened an intermodal hub a few miles away from the airport in 1994, changing plans for Alliance. Transport became the name of the game.

"Before Santa Fe came in, we really had no idea what we could do," Berry told the Star-Telegram in April 1996.

Perot Field and BNSF's rail hub laid the groundwork for the development's future role as a key mobility hub and inland port. The airport alone moved 2.5 billion pounds of cargo in 2023. The airport, railroad and access to Interstate 35 are all within a roughly two mile radius of each other.

In 1994, FedEx broke ground on a \$300 million sorting hub at the airport that officials expected to employ at least 600 workers.

 Oct. 4, 1994: FedEx broke ground on a \$300 million sorting hub at Alliance Airport in Fort Worth that is expected to open in 1997 and employ about 600 workers. Pictured in a new FedEx Airbus A300F during the ceremony are, from left, Mary Alice Taylor, FedEx senior vice president for the Americas and the Caribbean; Fort Worth Mayor Kay Granger; Texas Gov. Ann Richards; and Alliance Airport developer Ross Perot Jr. Donna Bagby
Fort Worth Star-Telegram Collection/UT Arlington Libraries Special Collections



Oct. 4, 1994: FedEx broke ground on a \$300 million sorting hub at Alliance Airport that is expected to open in 1997 and employ about 600 workers. Texas Gov. Ann Richards and Alliance Airport developer Ross Perot Jr. are pictured at the event with a FedEx plane in the background. Donna Bagby
Fort Worth Star-Telegram Collection/UT Arlington Libraries Special Collections

Once major brands began making deals with Hillwood for industrial space and warehouses in Alliance, development snowballed. As the number of people working in Alliance grew, Hillwood expanded into home building. Over 14,600 homes have been built in Alliance since 1990.

‘A very unique perspective’

While luck might’ve helped, Alliance’s success is no accident. Perot and Berry have aggressively pursued new deals for decades, and the Alliance team prides itself on finding creative solutions for clients’ needs.

Today, Hillwood has expanded into multi-family housing and has built retail properties, including a shopping center home to Tarrant County’s first H-E-B, to support the burgeoning population.



H-E-B opened its first grocery store in Tarrant County, along Heritage Trace Parkway in Alliance, in April 2024. The grocery store, seen here on Nov. 13, is helping drive more development in far north Fort Worth.

Chris Torres ctorres@star-telegram.com

The company offers Alliance clients myriad services that cater to almost every need a business could have. That includes maintenance, such as landscaping and property management, and core components of new developments, like organizing public-private partnerships and building entertainment complexes. The company offers its expertise on foreign trade zones, workforce development and oil and gas.

Over the decades, Alliance has weathered just about every economic storm, from the Great Recession to the COVID-19 pandemic.

“We’ve seen over this whole time, every possible recession, real estate cycle,

pandemic, great financial crash,” Berry said. “I mean, almost any movie you want to see, we’ve seen the movie, and I think that gives you a very unique perspective.”

Berry said one deal he wished had worked out was with Intel. The computer part maker explored building a manufacturing facility in Alliance in the mid-1990s, but the U.S. semiconductor market tanked, forcing it to halt plans in 1998.

“Many deals have challenges,” Berry said.

When asked about his dream deal for Alliance, Berry said he always hoped to bring a four-year university to the development. He said Hillwood explored deals, but nothing ever solidified. Tarrant County College operates a technical program at Perot Field.

“It’s like building the city. You know, we ought to have every little bit of everything, quite frankly.

We’re set up for everything,” Berry said.



The Alliance Airport in Alliance on Wednesday, Nov. 13, 2024

Chris Torres ctorres@star-telegram.com

Clinching a deal

A key part of Hillwood’s sales pitch to executives thinking of moving their company to Alliance is a tour — from a helicopter.

It’s not uncommon for Perot, who co-piloted the first helicopter flight circumnavigating the globe, to pilot the aircraft. The flashy tour was part of how Perot persuaded American Airlines to build a facility in Alliance before the airport had even opened. (A flurry of economic incentives to compete with those proposed in Oklahoma, the other top contender for the project, also helped clinch the deal.)



Dec. 5, 1990: Ross Perot Jr. poses at Alliance Airport in Fort Worth with a helicopter in the background.

Mark Rogers Fort Worth Star-Telegram Collection/UT Arlington Libraries Special Collections



Ross Perot Jr. stands in front of the air traffic control tower at Perot Field Fort Worth Alliance Airport, which was the world’s first industrial airport when it opened in

1989.


Michael Thad Carter Courtesy of Hillwood

From the air, one sees highways wind between neatly laid-out housing developments. Enormous warehouses cluster around Perot Field and swimming pools glitter like jewels in backyards, as cattle grazing at Circle T Ranch dot the lush green grass.

Though Alliance is almost double the size of Manhattan, and larger than most of the Metroplex's municipalities, it isn't its own city. The development's growth has been a boon for Fort Worth, which collects tax dollars and can rely on its warehouses, offices and mobility infrastructure to fuel economic growth.

About \$1.1 billion of the \$15.2 billion invested in Alliance since its start has come from public dollars. At the same time, Alliance has paid over \$3.8 billion in property taxes in the region over the past three decades, including more than \$752 million to the city of Fort Worth.

 The Walmart distribution facility in Alliance on Wednesday, Nov. 13, 2024
Chris Torres ctorres@star-telegram.com

 The Facebook data center in Alliance on Wednesday, Nov. 13, 2024
Chris Torres ctorres@star-telegram.com

The Alliance of tomorrow


As Hillwood looks to the future, it is investing in mobility technology. Perot envisions an Alliance with autonomous-driving trucks, robot-managed warehouses and drones ferrying goods across the area.

The first step is Alliance's \$262 million Smart Port project, which was awarded a federal grant in October. The project will expand the existing intermodal hub and add new technology, like the ability to track a shipping container, that will support further technology integration.

Berry said Alliance is working to be a leader in the energy space by growing its ability to store energy on site to meet the needs of new industrial development. That could also shield parts of the development from weather-induced power outages.

Perot has even considered how current infrastructure could be adapted. In a future


with autonomous flying taxis and less road traffic, toll lanes along I-35 could be used for autonomous trucks. Perot said if such technology becomes widely adopted, the Metroplex's sprawl could grow exponentially as distant towns gain quicker access to cities.

 Autonomous deliverer Gatik expanded to Alliance in mid-2021, where it operates a research and development facility and North Texas operations hub.

Clifton Li Gatik

Alliance has fielded inquiries from other developers across the globe curious about how to replicate its success. Perot shares his expertise, but he said to take on a development as ambitious as Alliance, one must be young, a bit naive and have luck on their side — but he isn't sure if Fort Worth even needs another development of similar scale.

He said while some developers have managed to emulate pieces of Alliance in other locations, none have been able to recreate it. The perfect storm of conditions that allowed Alliance to thrive is rare; a metro area growing at breakneck speed, proximity to a major interstate, an industrial airport, a railroad hub and supportive politicians.

 Hillwood executives, including chairman Ross Perot Jr. and president Mike Berry, gathered on Feb. 7 to celebrate the opening of Perot Field Fort Worth Alliance Airport's fixed-base operation facility.

Rodger Mallison Hillwood

'Follow that ambition'

Perot isn't particular about where his company builds next. He is open to deals anywhere, as long as the Hillwood team believes in them.

"Our team is very creative, and they're ambitious, and we'll follow that ambition to whatever deal that makes sense," Perot said.

The company's footprint across Fort Worth is growing. Hillwood signed deals with Dick's Sporting Goods and Continental Tire for new distribution centers at its Risinger/35 Logistics Park development in south Fort Worth, where a wave of industrial development has cropped up. Hillwood has owned the property for almost four decades.

At the groundbreaking for Dick's, Perot told reporters Hillwood was interested in buying more land in the area. Berry said the real estate market there is interesting, but Hillwood has developed all the land it owns.

Berry expects southwest of Fort Worth, along the Chisholm Trail Parkway, to see growth. He's also bullish on expansion west of Fort Worth along the I-20 corridor.



Hillwood president Mike Berry and chairman Ross Perot Jr. talk at Alliance's 35th anniversary celebration.

Grant Miller Photography

'Visionaries together'

Perot and Berry met at Vanderbilt University, where they were fraternity brothers in Sigma Alpha Epsilon. Berry, who was a year above, was social chair while Perot was president. They bonded while getting the fraternity out of trouble after parties.

Perot said Berry is a brother to him — they've experienced every stage of life together, from starting their careers to having grandchildren.

"It's a deep, long relationship, and to be able to be in business with somebody you're this close to, it's a huge honor," Perot said.

Berry teared up when speaking about his decades-long relationship with Perot. He said he never imagined their college friendship would grow into a career-defining relationship.

"He's my boss, but we're also partners, and friends, and faith brothers, and brainstormers and visionaries together, and we generally think mostly alike, so that makes it work," Berry said. "I'm very blessed to have that relationship."

The pair have developed Alliance together since the project's beginning. Perot said Berry's first day working on the Alliance project was the day it broke ground.

"I think Mike Berry is as excited today to go to work at Alliance, as he was day one," Perot said.

Neither plans to retire anytime soon.

"I'm having fun, probably more fun right now than I've ever had, because we're doing

a lot of really new stuff,” said Berry, who is 66 years old.

Perot said he loves his work, and like his father, he plans to work as long as he can.

“My days are full, and they’re rich, they’re impactful. I get to be with incredible people every day. I get to work with lifetime friends, and I don’t know of a better way to live and spend your life, and we all feel like we’ve had a really meaningful impact on our community,” Perot said.

Berry, who is also involved with the Fort Worth Economic Development Partnership, said he enjoys how his work allows him to help shape the city’s future.

“There’s nothing else I could do that would be this fulfilling,” Berry said.

Besides, Alliance isn’t anywhere near done just yet — there are still thousands of acres to develop.

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From: [GRA](#)
To: [Maura Gast](#)
Subject: [External] This historic Fort Worth fire station is getting a makeover to become a \$26.5 million hotel
Date: Saturday, December 21, 2024 9:49:06 AM

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This historic Fort Worth fire station is getting a makeover to become a \$26.5 million hotel



Station No. 5 has been out of service since 1965 and later sold by the city. Now, it will become the anchor for the Nobleman hotel and home to New American cuisine dining.

Fort Worth architecture

Fort Worth Star-Telegram

By Ella Gonzales

December 21, 2024 5:30 AM

The historic Fire Station No. 5 at 503 Bryan Ave. will soon get new life as the centerpiece for a new \$26.5 million hotel — and its new restaurant will have a menu designed by a Dallas-Fort Worth hospitality veteran.

The Nobleman Hotel, along with with new restaurant Duchess, is set to open in southside Fort Worth in 2025.

It's been 42 years since the city sold Fire Station No. 5. Since then, it's been a Higginbotham office building and the Black Eyed Vodka distillery.

The Nobleman Hotel is a part of the Hilton Tapestry Collection. The hotel will house 121 guest rooms and 32 suites which will wrap around the fire station. Duchess will have a 56-seat dining room and bar with brass accents to keep the architectural integrity of the Fort Worth landmark.



The red mark shows where the Nobleman Hotel will sit on 503 Bryan Ave in the Magnolia District of southside Fort Worth.

screenshot of Google Maps

This southside region of Fort Worth is also known as the Magnolia District, with other booming businesses like Panther City BBQ across the street and Nickle City bar up the road.

Here's what else we know about the hospitality addition to Fort Worth.

What we know about Duchess

Duchess will feature a New American cuisine with Texas influence, curated by D-FW hospitality veteran and Top Chef contestant Casey Thompson.

The menu will offer a variety of steaks, seafood and pastas, according to Culture Map Fort Worth. The article also pointed out the Bowl of Red, a "stand-out feature" of the menu: beef boar and beer chili with accoutrements, served in a silver tureen with choice of Fritos or buttered koji rice.

Culture Map also reported a hint of the menu:

- Starters: Blue crab toast, tuna tartare, beef carpaccio ciabatta, snapper crudo and crispy chicken croquettes
- Entrees: Red snapper with clams and butter beans, ricotta gnocchi with truffle butter and a fried eggplant schnitzel with a poblano chimichurri
- Sides: Hand-cut fries with tarragon aioli, baguettes with pan drippings and spinach with black-eyed peas

The new design of the restaurant will also aim to keep the fire station's interior character, integrating the station's old firefighter pulley systems and metal accents with new flooring and banquette booth seating.

About Duchess' menu curator, chef Casey Thompson



Casey Thompson, a Texas native and Top Chef contestant, will head the menu curation and search for an executive chef at the Duchess restaurant.

Casey Thompson

The brains behind the menu is Chef Casey Thompson, a Top Chef contestant and D-FW hospitality veteran.

Thompson began in her home state of Texas, studying under chef Dean Fearing at Rosewood Mansion on Turtle Creek in Dallas. She then went on to help open and become executive chef at Shinsei, a pan-Asian cuisine restaurant also located in Dallas.

In 2007, she competed in season three of Bravo's "Top Chef", winning the "fan favorite" prize - the chef with the most at-home viewer votes.

From there she grew her expertise by traveling around the world in Argentina, Thailand and Napa Valley, Calif. She made her stamp in California by focusing on pairing foods with wines and even became the American spokesperson for Terrazas de los Andes wines of Argentina.

She temporarily moved back to North Texas in 2010 and helped open up Fort Worth's Brownstone restaurant in the West 7th Entertainment District. The cuisine there was similar to what we can expect at Duchess: New American contemporary.

Thompson competed again on Top Chef in 2010 in New York City for the All-Star competition.

Since, she has bounced between Texas and California. Now, she will return back to her roots to help curate the Duchess menu and ultimately find an executive chef.

More about Fort Worth's Fire Station No. 5 Fire

Fort Worth's Fire Station No. 5 was built by architects Sanguinet & Staats in 1910. Sanguinet & Staats has also designed Fort Worth's fire station No. 10 and 12.

"The firm is best known, however, for its contributions to the design of steel-framed skyscrapers," according to Texas State Historical Association. "Almost every tall building constructed in Fort Worth before 1930 were designed by Sanguinet and Staats."

The classic brick building has symmetrical garage doors for the engines and a fire-truck-red front door in the center. The station is topped with a cast stone arch and panel which reads the station's building date: 1911.

The Nobleman Hotel plans to make the fire station the anchor of the building, preserving its Cowtown charm.

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CHIEF ECONOMIST'S PERSPECTIVE: THE TIDE IS TURNING FOR CRE

DECEMBER 2024

Key Takeaways

- The U.S. economy is growing robustly. It's time to retire the recession predictions; the economic fundamentals remain strong going into 2025.
- After two years of adjustments and declines, commercial real estate (CRE) is generally fairly priced again. Pick your number: expected returns vs. corporate bonds, cap rates vs. treasuries, debt spreads—they all signal that CRE pricing is nearing or back to equilibrium across most product types.
- For CRE, the worst of the supply-demand imbalance is behind us. An inflection point is nearing, even for office, which is undersupplying the product occupiers want the most.
- President-elect Trump's policies will create a mix of positives and negatives for the market, and it's too soon to know what the net effect will be. However, property performed well under his last administration when similar policy initiatives were in play.
- There are downside risks to the outlook, but that is always the case. Prospects are good that the tide is finally turning for the CRE sector.

The U.S. economy is in the sweet spot

The U.S. economy is in the sweet spot, growing robustly while inflation is working its way back to the Fed's 2% target. Real GDP is on track to grow by 2.7% in 2024, and the second half of the year was every bit as strong as the first. Real-time GDP trackers estimate growth will come in above 3% for Q4, driven largely by the unflappable U.S. consumer who is benefiting enormously from stock and housing market wealth effects, let alone a resilient labor market and more than decent real wage growth. The labor markets are cooling off though, by the Fed's design. As the final

data rolls in, we expect job growth to be north of 2.5 million in 2024, on top of the 3.5 million it created in the prior year. The unemployment rate is hovering near 4%, a level that is widely believed to be consistent with full employment. And it has been below 4.5% for 38 straight months, which is only bested by the mid-1960s expansion historically. The supply side of the economy is once again firing on all cylinders and productivity is up, which is enabling strong growth without reigniting inflationary pressures. The personal consumption expenditures (PCE) index, the Fed's preferred measure of inflation, was down to 2.3% year-over-year (YOY) in October. Excluding the shelter component, which most agree has been distorting the inflation picture, the PCE has been below the Fed's target rate of 2% for over a year. Inflation has largely been tamed at this point, and barring a major setback, the Fed will continue cutting rates, albeit gradually.

U.S. Strong Fundamentals Going into 2025

	Q1 2024	Q2 2024	Q3 2024	Q4 2024E
Real GDP	1.6	3	2.8	2.6
Job Growth	771	577	420	433
Unemployment	3.8	4	4.2	4.2
PCE Deflator, Y/Y %	2.7	2.6	2.3	2.5
Wage Growth, Y/Y %	4.3	4.2	3.9	3.6
Retail Sales, Y/Y %	2	2.4	2.3	2.7
Oil Prices (WTI)	\$78	\$82	\$76	\$71
10-yr Treasury Yield	4.2	4.4	4	4.2

Source: Various Sources, E = Estimate

The U.S. economy has been consistently good for so long that it has driven recession odds down to sleepy normal levels. The 12-month recession probability is now at 15%, roughly consistent with the historical average. This is an astonishing improvement, considering we started the year at a 40% probability.

Corporate profits remain healthy—growing in the high single-digits YOY throughout 2024. With businesses this profitable, it's difficult to see massive layoffs occurring anytime soon. Corporate profits typically must decline for three to four straight quarters YOY before we see significant job losses. As we head into 2025, the underpinnings of the U.S. economy remain as strong as ever.

Property sector gaining momentum

Demand for property remains mixed, but is generally healthy overall. Demand for data centers, apartments, experiential retail and high-quality office is better than just healthy—it's thriving. Meanwhile, as expected, demand for industrial space tapered off, following the unprecedented surge experienced prior to 2024. Still, the U.S. industrial sector is projected to absorb north of 100 million square feet (msf) in 2024, and this will pick up in 2025 as space needs grow in conjunction with e-commerce and increased consumer consumption. The rest of the office sector outside of the high-quality echelon, remains challenged. But with new supply constrained and return-to-office gradually trending higher, demand is beginning to trickle down to the next best thing. On a risk-adjusted basis, well-located Class A office will emerge as one of the stronger opportunities in CRE over the next few years. The capital markets remained subdued for most of 2024, but green shoots are emerging as we head into 2025. REIT prices are up 30-50% from a year ago, debt costs have improved by 100-125 basis points (bps), CMBS issuance is up well over 150% from a year ago, and most importantly, real estate is generally looking fairly priced again.

As always, there are downside risks to the outlook—with potential missteps in monetary policy and Trump policies at the top of the list. However, when are risks ever absent from an outlook? Property performed well during Trump's first go. Prospects are good that it will do so again.

CRE is *generally* fairly priced again

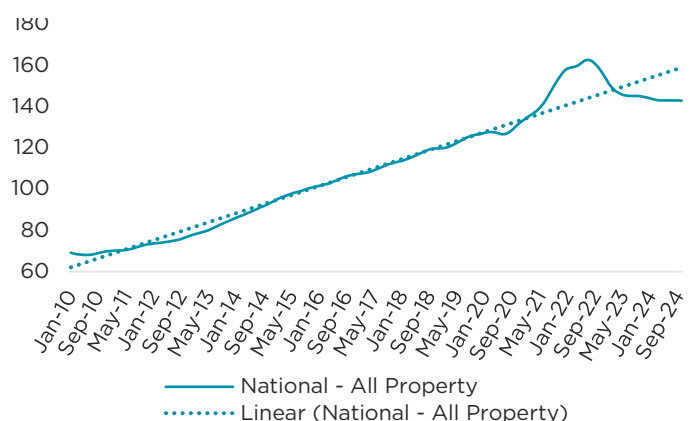
Pricing in the CRE sector became overheated during the pandemic. After nearly a year of sheltering in place, investors emerged with unprecedented pent-up demand, driving up asset values at a breakneck pace fueled by record-low interest rates and an avalanche of fiscal stimulus. Between December 2020 and

mid-2022, the MSCI Real Capital Analytics national commercial property price index (CPPI) soared by 22%, translating to a compound annual growth rate of 12.6% per year. The historical average for property appreciation is roughly 4% per year, so this surge coming out of the pandemic was more than triple the norm. Price gains in the industry's darlings, multifamily and industrial, were even more staggering, growing by 35% during the post-pandemic period. For context, during the real estate boom years leading up to the GFC (Great Financial Crisis), property values rose by only 17% during the strongest 18-month stretch—and we know this ultimately resulted in a massive price correction in the years that followed. Clearly a pricing bubble had formed in the CRE sector during the pandemic, and it needed to burst.

In March 2022, the Fed began hiking policy rates, which marked the commencement of the CRE price correction cycle. Initially, the impact was gradual—property values even continued to rise in the first six months following the rate increases. But eventually the higher rate environment began to take its toll, historically cheap credit stopped flowing for leverage-intensive sectors, forcing adjustments in prices, valuations and yields to align with the new, normalized rate paradigm.

CRE Prices have corrected

Commercial Property Price Index (CPPI)



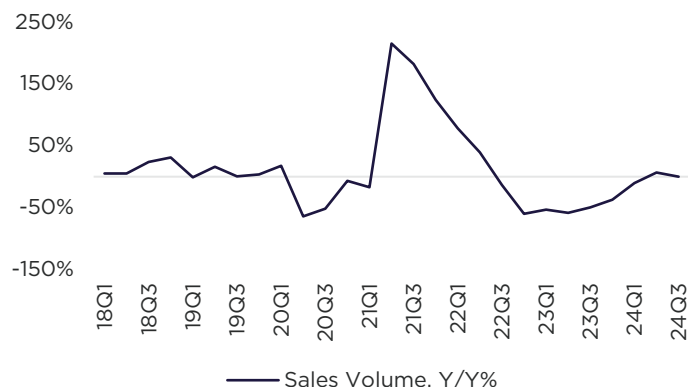
Source: MSCI RCA, Cushman & Wakefield Research

After two years of a meaningful price correction, property values are generally fairly priced again. The national CPPI index is down 12% since peaking in mid-2022. This correction brings the index back in line with pre-pandemic trend growth. Given the hybrid work impact, CBD-office pricing has experienced the largest

pricing correction with values plunging by 50%. This hefty price correction is drawing investors back in. Sales volumes of CBD office is up 28% YOY in 2024 through three quarters.

Other metrics corroborate that property pricing is back to equilibrium again. Typically, there is a 150 bps spread between expected unlevered returns for CRE and the returns from investment-grade (Baa) corporate bonds. This means investors require an additional 1.5% total return to invest in a relatively less liquid real estate asset versus a perceptively safer and more liquid corporate bond. As of December 2024, unlevered expected returns are hovering around 7.5%, compared to corporate bond yields which are hovering in the mid-to-high 5% range, right in the strike zone of yields that are commensurate with drawing healthy investor interest. The industry “go to” method for assessing whether property is fairly valued or not is to look at the spread between cap rates and treasuries. Here too, spreads are normalizing across most sectors. Historically, transaction-based cap rate spreads over Treasuries range between 300 and 400 bps, depending on the sector. Today, cap rates for office and retail are trending in the 350 bps range, and spreads for industrial and multifamily have also begun to normalize into relative yield and spread territory that will fuel greater investor interest, helping to grease the wheels of liquidity ahead.

Sales Volumes Inflecting



Source: Real Capital Analytics, Cushman & Wakefield Research

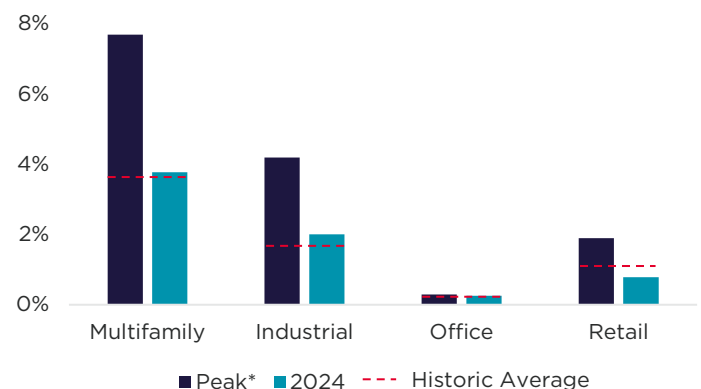
Prevailing price adjustments are doing the trick, and the period of pronounced gridlock appears to be behind us. After plunging 50% YOY in 2023, CRE transaction volumes have stabilized in 2024 and are beginning to trend higher heading into 2025. Transaction-based property values have also largely stabilized and are beginning to tick higher as of the third quarter. Market conditions are increasingly favorable for both equity and debt. The substantial pool of dry powder remains intact, the denominator effect has reversed, suggesting that investors are largely underweighted on property, and debt costs are coming down. Together, these factors point to a meaningful uptick in transaction activity, particularly now that we’ve seen the required pricing corrections to bring valuations back into balance.

CRE supply-demand coming into better balance

As the economy continues to expand, and the construction pipeline eases from prior years, vacancy has likely peaked in 2024 and will begin trending lower next year. Here are a few thoughts on specific sectors going into 2025.

New Supply Wave Winding Down

U/C as % of Existing Stock



Source: Cushman & Wakefield Research, *Peak = peak construction year post pandemic

Industrial: After two years of outsized construction activity—double the norm—activity is tapering off, down 50% from peak levels. Vacancy, which is at 6.4% as of Q3 2024, is forecast to stabilize in 2025 and erode from there. The key engines that will continue to drive demand for industrial space remain

intact. E-commerce growth will continue, consumer spending for goods will grow over time consistent with population growth, and the push for more domestic manufacturing and onshoring will continue. Given these strong engines, the industrial sector overbuilt briefly, but it could be underbuilt by 2026.

Multifamily: Demand remains robust, with 400,000 units absorbed through three quarters of 2024—the second strongest year on record after 2021. Demographic drivers, including growth in the prime rental cohort (ages 20–34) and persistent affordability challenges in the single-family housing market, will continue to underpin demand. The new supply side of the equation presents a greater challenge for multifamily. As we flip to 2025, there are still north of 609,000 new units under construction. Although this is down 36% from the peak, this level is still about 25% higher than the norm. Multifamily likely has a couple years of new supply to work through. Then again, if the absorption levels observed in 2024 hold going forward, vacancy will be nearing equilibrium by the end 2025, and stronger rent growth will quickly follow. Early signs indicate that rent growth likely bottomed in 2024 for most markets and upward pressure is already mounting.

Office: The office market is still grappling with hybrid work's transformative impact. Vacancy rates hit a record 21% in 2024 as businesses continued to shed space. Yet, green shoots are beginning to emerge. Corporate return-to-office policies are gaining traction, with many firms mandating three or more in-office days weekly. The rate at which sublease space is getting added to the market has also come to a standstill in 2024, indicating that businesses are at, or nearing, the point where their office footprint largely matches their workplace strategy. Over time, these trends should stabilize demand for well-located, high-quality office space. Net absorption will remain negative for one more year in 2025. After that, demand for office space will turn positive as job growth begins to more than offset the hybrid drag on demand. It will continue to be story of haves and have nots, but better days lie ahead for office.

Retail: Retail has been quietly thriving, although the weight of inflation on consumers has dampened demand and created divergences between concepts and brands. Although consumers have a strong footing heading into 2025, several headwinds (bankruptcies,

discount/dollar stores struggling with sales) will cause demand to be restrained in 2025, with 2026 picking up amid lower interest rates and a better position for lower income households. Given that there is effectively no new construction, occupancy rates still reached 95% in Q3 2024, a 15-year high, where we expect them to hover heading forward. Given the limited options retail brands will face in the space market, rent growth of 3-4% YOY in 2025 should still be expected.

We've been here before

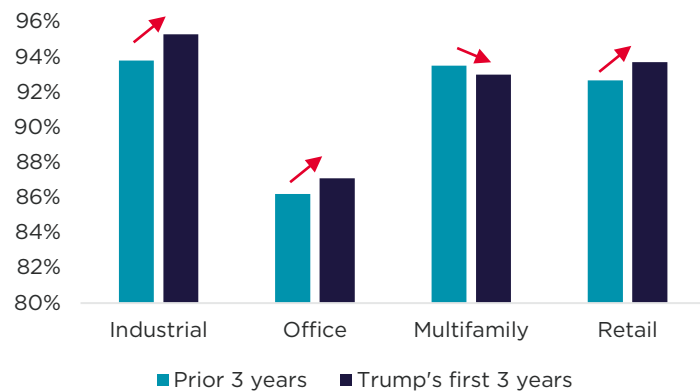
President-elect Trump's second term throws a potential wild card into the outlook. The upcoming policy changes encompass a wide range of macroeconomic influences, including regulatory conditions, fiscal policies such as taxation and government spending, trade policies, and immigration policies. Some of these will have a more immediate impact (for example on the financial markets), but others have a more lagged impact on the economy and financial markets and are therefore more likely to influence leasing fundamentals and the capital markets down the road. To read more, see [Trump 2.0 & Implications for Property](#). Although many of the changes to policy could be significant, they also have the potential to exert offsetting forces to economic growth and inflation. At this stage, our baseline assumes that the expected changes in policy will not significantly alter the trajectory of the economy or the property sectors' performance in 2025. Of course, like all forecasters, we will be monitoring the situation carefully and updating our outlook as policy changes unfold.

Despite the uncertainty, we've been here before. Many of the policies that the Trump administration is pursuing in his second term—such as restrictive immigration, tariffs, tax cuts—mirror the same policies that were pursued during his first term and, despite the whipsaw in policy, the U.S. property sector performed well. During Trump's first term (excluding the pandemic year), the industrial sector absorbed 843 msf of space—one of the strongest stretches on record prior to the pandemic-fueled boom years. Industrial occupancy climbed to a near-record high at the time, over 95%. The office sector absorbed 130 msf of space—on par with historical averages—and occupancy hovered in the 87% range. The multifamily

sector boom, which started before Trump, continued unabated. The U.S. economy absorbed 836,000 apartment units in the first three years of Trump's first term versus the 666,000 in the three years prior. The capital markets also did well under Trump. Sales volumes reached a pre-pandemic record high in 2019, and property values grew by a healthy 18%.

Property Performed Well Under Trump

Average Occupancy Before & During Trump's First Term



Source: Cushman & Wakefield Research

Of course, the past is not always prologue. The degree to which the economy, inflation and the financial markets are impacted depends entirely on the scope of policies adopted, their timing, magnitude and detail. We know that Trump and his advisors intend to make sweeping changes to certain policies and that he is coming in more seasoned than he did in 2016. However, Trump has shown a willingness to shift his stance based on the reactions of investors and financial markets, which led to a milder version of the policies espoused on the campaign trail the first time around. Time will tell, but if history is any guide, the property sector will still be able to navigate the policy changes that lie ahead.

The tide is turning for CRE

Unlike the last two years, we enter 2025 with more confidence and optimism for the property sector's outlook. Consider the state of the property sector just 12-18 months ago: in mid-2023, core inflation was running in the 5% range, interest rates were highly restrictive, and the yield curve was deeply inverted, with the 10-year Treasury yield approaching 5%. Recession fears abounded, there was tremendous uncertainty about the Fed, and discussion about rate cuts were nonexistent. At the same time, relatively under-appreciated tech job losses combined with the hybrid dynamic were still ripping through the office sector, putting millions of square feet of empty sublease space back on the market.

Fast forward to 2025, and the landscape has shifted significantly. The Fed is cutting rates, the 10-year Treasury yield is hovering in the 4% range, and the yield curve is flattening, on track to un-invert this year. The cost of debt is coming down as a broader suit of lenders reengages with the market. Sellers are gradually capitulating which is leading to more transactions and price discovery, and dry powder is starting to move off the sidelines eyeing this period as an attractive entry point.

After two years of challenges and headwinds, the tide is finally turning.

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ABOUT CUSHMAN & WAKEFIELD

Cushman & Wakefield (NYSE: CWK) is a leading global commercial real estate services firm for property owners and occupiers with approximately 52,000 employees in nearly 400 offices and 60 countries. In 2023, the firm reported revenue of \$9.5 billion across its core services of property, facilities and project management, leasing, capital markets, and valuation and other services. It also receives numerous industry and business accolades for its award-winning culture and commitment to Diversity, Equity and Inclusion (DEI), sustainability and more. For additional information, visit www.cushmanwakefield.com.

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15.6 Million Visitors and Growing: What's Next for Arlington's Entertainment District

How Arlington's Entertainment District became a destination for sports, culture, and entertainment is a story of vision and collaboration. Tech-focused design firm mma says it's on the way to becoming "a global destination." Here's a look at how it all came together—and what's coming next.

BY QUINCY PRESTON AND DAVID SEELEY ([HTTPS://DALLASINNOVATES.COM/AUTHOR/QUINCY-DAVID/](https://dallasinnovates.com/author/quincy-david/)) • JAN 8, 2025



Aerial view of the Arlington Entertainment District [Photo: Arlington EDC]

Arlington's Entertainment District continues to redefine its role as a world-class destination, attracting 15.6 million visitors in 2023 who contributed \$2.8 billion in spending, according to new data released by the city's Convention & Visitors Bureau. The district's walkable design and expanding attractions, including Texas Live!, Live! by Loews, and the soon-to-open National Medal of Honor Museum (https://mohmuseum.org/?gad_source=1&gclid=EAlaIqObChMIs9zR5JfnigMVpxBECB0WchtzEAAYASAAEgI5IvD_BwE), have positioned Arlington as a hub for tourism and economic growth in North Texas.

But wait—there's more. Some of the district's biggest-ever events are on the way, including the 2026 FIFA World Cup (<https://dallasinnovates.com/despite-near-miss-on-the-final-att-stadium-snags-nine-2026-fifa-world-cup-matches/>), featuring nine world-watched matches at AT&T Stadium, and the INDYCAR Grand Prix of Arlington (<https://dallasinnovates.com/2026-just-got-louder-indycar-grand-prix-roaring-into-arlington-entertainment-district/>), which roars through the district next year.



AT&T Stadium will host nine 2026 FIFA World Cup matches, including a globally watched semi-final. That's more than any of the other 15 host venues in the U.S., Canada, and Mexico. [Image: blightylad-infocus/iStock]

Here's a look at how the Arlington Entertainment District became a must-visit center of sports, culture, and entertainment. According to tech-focused design firm mma, a winning mix of vision and collaboration has set it on its way to becoming "a global destination."

'Setting the table'



Aerial view of the Arlington Entertainment District [Photo: mma]

As Arlington Economic Development Corporation Executive Director Marty Wieder sees it, the district's transformation reflects years of strategic planning to "set the table" for quality development serving both residents and visitors.

"The guidelines put in place years ago continue to provide a development structure to ensure what's built is walkable and beneficial to all who are here in the district now," Wieder said.

Wieder highlighted the district's upcoming projects, including the architecturally striking luxury apartment development One Rangers Way (<https://dallasinnovates.com/rangers-cordish-cos-top-off-one-rangers-way-apartments-near-att-stadium-and-globe-life-field/>), the National Medal of Honor Museum, and expansions by Loews, as signs of its continued evolution.



Rendering of One Rangers Way [Image: The Cordish Companies]

"It's a good sign that Loews has plans to add more hotel units—above and beyond what's already here with Live! by Loews and the new Loews Arlington Hotel & Convention Center (<https://dallasinnovates.com/10th-annual-ic3-summit-biontx-brings-life-science-leaders-to-brand-new-loews-arlington-venue-in-october/>)," he said.

Future developments such as Anthem (<https://dallasinnovates.com/shopping-center-at-i-30-to-be-redeveloped-as-new-gateway-to-arlington/>), a mixed-use "gateway to Arlington" gathering place aimed at young professionals, are set to enhance the district's appeal even further.

To understand how these developments came together, Dallas Innovates spoke with mma, a technology-focused design firm that played a key role in orchestrating the district's "diverse architectural visions into a cohesive urban masterpiece."

Engineering the future with multiple partners



Drone footage of Globe Life Field's construction. [Photo: mma]

As the civil engineer of record, mma tackled the formidable task of transforming Arlington's Entertainment District—partnering with local stakeholders and uniting multiple architectural visions into a “walkable destination” that now defines the city's skyline.

CEO Rob Cronin calls it a “challenging yet pivotal project that promises significant economic and cultural growth for the area.” Understanding the high expectations for the project, mma collaborated with a design team, **the Texas Rangers, Loews Hotels, The Cordish Company, HKS, SBL Architects, HCM, SWA**, and others to design a district that embodies innovation and community pride.

According to mma, the district had previously zoned for a development called Glory Park, which never materialized. The challenge for the future vision was to ensure “how it would fit within the zoning in place and how the public infrastructure which had previously been installed could be utilized to reduce cost impacts,” the firm said.

From adapting utility systems to accommodate projects like Texas Live! (<https://texas-live.com/>) and Globe Life Field (<https://dallasinnovates.com/globe-life-field-to-host-aews-first-ever-u-s-stadium-wrestling-event-in-2025/>) to redesigning plans for walking trails and public plazas, mma's expertise was pivotal in creating the walkable, accessible district seen today.

Creating a year-round destination



A scene from the grand opening of Texas Live! [Photo: mma]

In 2015, before the redevelopment began, the Arlington Entertainment District was home to leading recreational and tourism amenities including Globe Life Park (now Choctaw Stadium (<https://dallasinnovates.com/springing-together-xfl-and-usfl-to-merge-their-football-leagues/>)), AT&T Stadium, Six Flags Over Texas, and Hurricane Harbor. These attracted visitors and money to the city during peak times of the year.

What was lacking? A non-stop tourist draw outside of peak events. During non-peak times, the area around Globe Life Park and AT&T Stadium was dormant, vacant, and devoid of tourists and visitors alike.

To leverage those assets year-round, the city of Arlington sought to expand the availability of city-owned convention facilities within the Entertainment District. The city had a policy in place contained in its 2014 Economic Development Strategic Plan to leverage district assets and encourage continued development in the district. It put that into practice via a public-private partnership with the Texas Rangers, the city of Arlington, and the Cordish Companies. The initial developments, by the Cordish Companies, were to be Texas Live! and the Live! by Loews Hotel.

Going 'live' in a big way



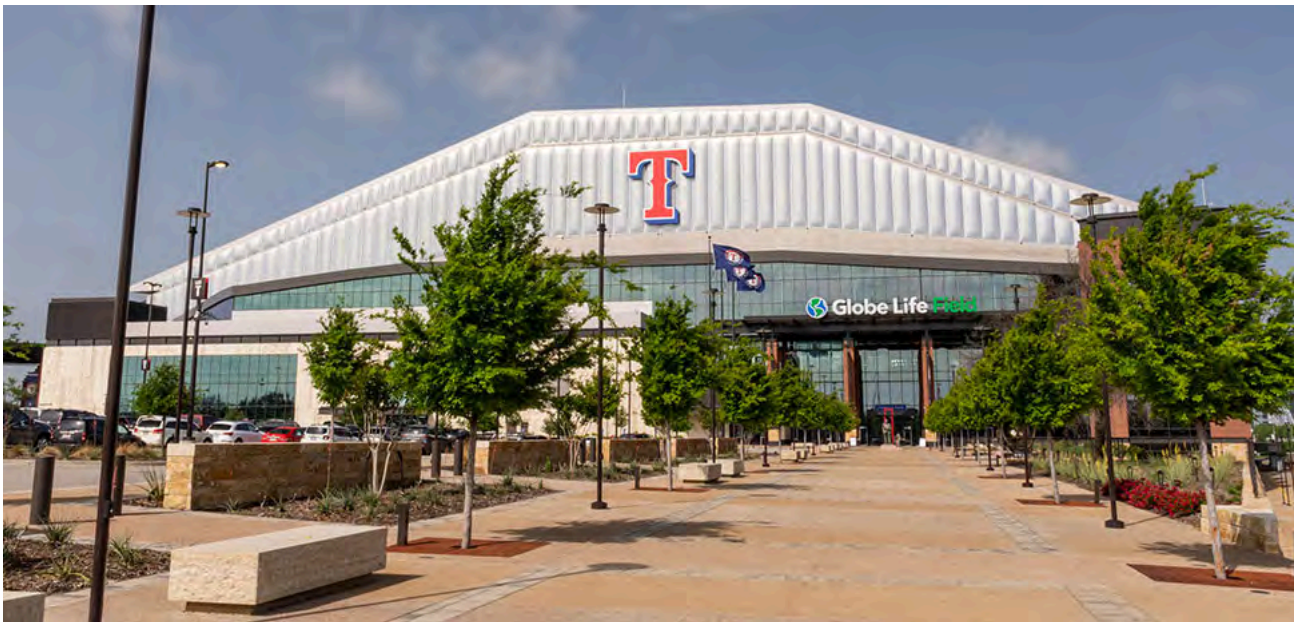
The grand opening of Texas Live! in 2018. [Photo: mma]

The first major addition to the district was Texas Live!, a \$250 million hospitality district spanning 170,000 square feet. Dedicated to dining, entertainment, and events, it was a collaboration between the Texas Rangers, The Cordish Company, and the city of Arlington. Completed in 2018, Texas Live! now hosts sports, concerts, culinary events, themed celebrations, and private functions.



Live! by Loews Hotel and Convention Center was completed in 2019. Five years later, the Loews Arlington Hotel and Convention Center, at left, joined it as a key part of the district's skyline. [Photo: mma]

Live! by Loews Hotel and Convention Center was completed in 2019. Looming at the heart of the district, the attraction features more than 300 rooms, 35,000 square feet of meeting and convention space, and an outdoor event space that can accommodate up to 4,000 guests. In 2020, The Loop, featuring pedestrian trails, open spaces, and a show fountain, was added to the hotel surroundings.



Globe Life Field [Photo: mma]

One of the district's most prominent developments is Globe Life Field, a 40,000 seat, multi-purpose stadium with a retractable roof that's been the home of the Texas Rangers since 2020. Globe Life Field also hosts concerts, college football, rodeos, and was the venue for the 2024 MLB All-Star Game. More importantly for local baseball fans, it was also the Texas Rangers' home turf during the 2023 World Series (<https://dallasinnovates.com/the-last-word-texas-rangers-gm-chris-youngs-january-mission-for-his-team/>), which the team won for the first time in its entire 63-year history.



The Loews Arlington Hotel and Convention Center [Photo: PR Newswire]

Arlington's largest hotel, the Loews Arlington Hotel and Convention Center, opened in 2024 with its signature angular, cantilevered design, shown above. The "first-of-its-kind" meetings and resort destination is situated between two iconic sports stadiums. Connected to the Live! by Loews Hotel and the new Arlington Convention Center, it features 888 rooms, 40,000+ square feet of meeting space, five restaurants and lounges, a resort-style beach club, and a spa and fitness center.

The obstacles: Cowboys games, flood mitigation, and more



Globe Life Field was built while the Texas Rangers played next door in Globe Life Park. [Photo: mma]

Turning an area with nationally prized attractions into a full-blown Entertainment District took some doing. Among the challenges, mma cited mitigating flood hazard areas, creating massive utility infrastructure, and maintaining the operation of existing venues while all the construction rolled on.

With AT&T Stadium and the Rangers' former ballpark running full schedules, mma said it had to implement "meticulous planning" to minimize disruptions. To achieve that, mma studied past initiatives that either faltered after starting or never came to fruition. The firm adopted "a comprehensive approach to navigate around potential obstacles," paving the way for the successful launch and sustained growth of the new district.

"The Arlington Entertainment District project represents mma's dedication to excellence, quality and innovation," mma President Jacob Sumpter said in a statement. "Blending functionality with artistic vision, we've enriched the community and redefined what's possible in urban development."

Coming soon: hotels galore

With a lot of new attractions now open—and nationally significant ones on the way, like the Medal of Honor Museum—more key pieces of the district are still to come. That includes everything from parking venues to even more hotels for overnight guests.

A new 735-space parking garage is under construction near the Sheraton Arlington Hotel, to support the National Medal of Honor Museum, Esports Stadium Arlington, the Arlington Museum of Art, and a new \$410 million hotel.

That 513-room hotel, Loews' third hospitality development in Arlington, is slated to open in 2028. It will replace the 311-room Sheraton, which is expected to be razed after the 2026 World Cup. In addition, a new 145-room upscale boutique hotel will replace Arlington's old Caravan motel.



Rendering of the IndyCar Grand Prix of Arlington, which will roar through the city's entertainment district in March 2026. [Image: NTT IndyCar Series]

But making the most noise of all will undoubtedly be the INDYCAR Grand Prix of Arlington, a first-of-its-kind joint venture between Penske Entertainment, the Dallas Cowboys, and REV Entertainment. The 2.73-mile street circuit will zoom through the district around AT&T Stadium and Globe Life Field, with the initial race set for March 2026.

We'd say prepare to "start your engines," but the engine powering the Arlington Entertainment District has been roaring for years, one attraction after the next. And it's been happening since 1961, as this timeline shows:

Timeline: The Arlington Entertainment District

Here's a look way, way back at how the Arlington Entertainment District came to be, from its earliest days as a family destination that's kept kids—and their parents—coming back for generations.

Michael Jacobson, president and CEO of the Greater Arlington Chamber of Commerce, has said that the arrival of Six Flags, Turnpike Stadium, and the Texas Rangers in the 1960s and '70s was instrumental in Arlington's evolution into an entertainment and sports capital. But "the groundwork was laid (<https://www.arlingtontx.com/blog/billions-invested-into-arlingtons-entertainment-district/>)" in the 1950s through the vision of former Mayor Tom Vandergriff.

These are the key milestones that shaped Arlington's rise as a premier entertainment destination, according to the city's Economic Development Corporation:



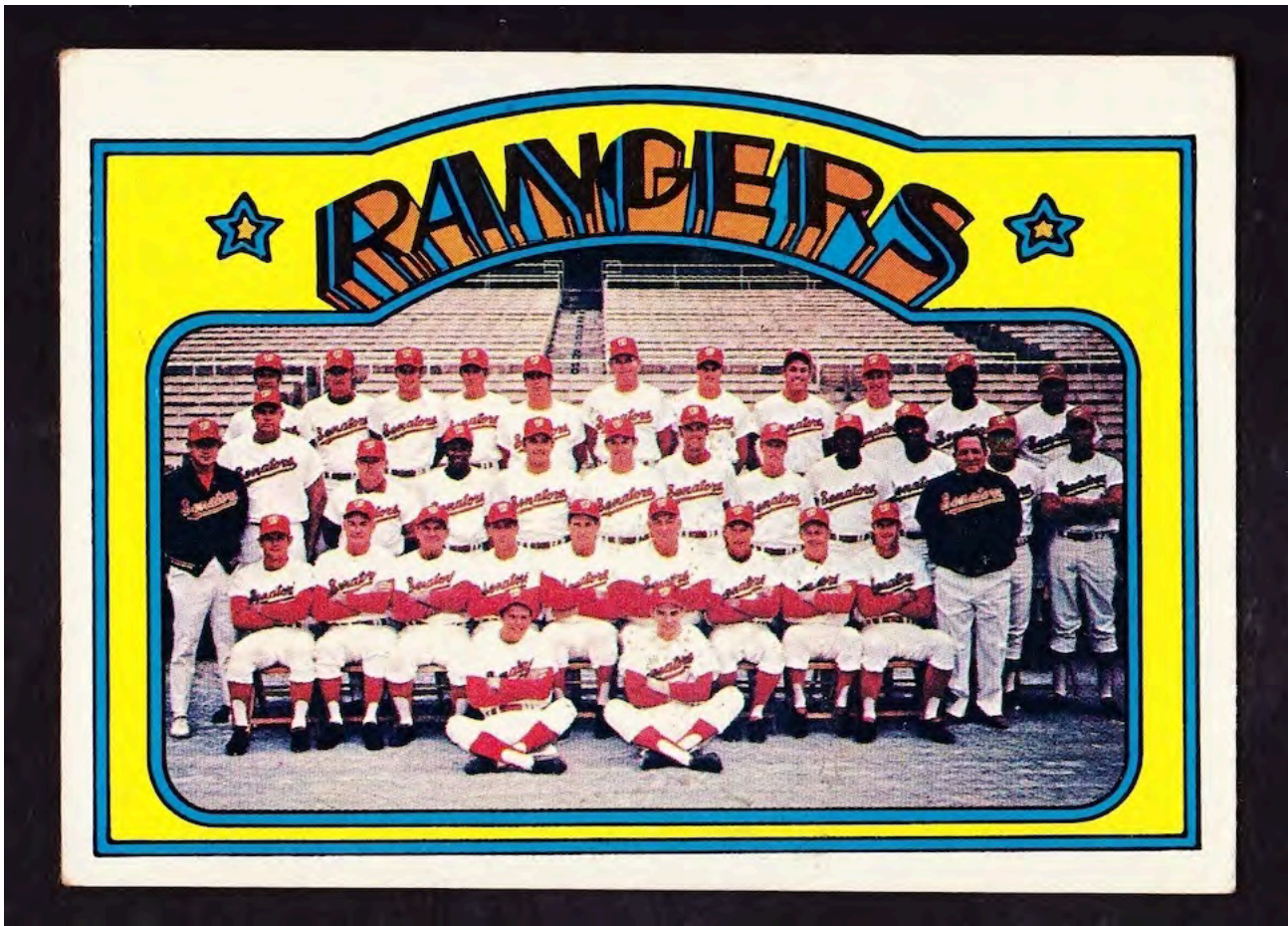
The Astrolift at Six Flags Over Texas, circa 1961. [Photo: Six Flags Over Texas]

1961 – Six Flags Over Texas

- The first Six Flags amusement park opens as the “Thrill Capital of Texas” on 212 acres with a \$10 million initial investment.

1965 – Turnpike Stadium

- Built for \$1.9 million, it was later renamed Arlington Stadium in 1972 before its demolition in 1994.



1972 Topps Texas Rangers team card [Image: Topps]

1972 – Arrival of the Texas Rangers and Seven Seas Aquatic Park

- The Washington Senators relocate to Arlington, debuting as the Texas Rangers.
- The Rangers' inaugural game is held in 1972.
- The Seven Seas Aquatic Park opens on 35 acres but closes in 1976.

1983 – Wet 'n Wild (later Hurricane Harbor)

- Wet 'n Wild opens and is purchased by Six Flags in 1995. It's renamed Hurricane Harbor in 1997.



Players at the July 2022 XFL Showcase at Arlington's Choctaw Stadium, which opened in 1994 as The Ballpark in Arlington and was later named Globe Life Park. [Photo: Rick Yeatts/XFL]

1994 – The Ballpark in Arlington

- A state-of-the-art baseball stadium opens with a 48,114 capacity and a \$191 million investment.
- Over the years, it undergoes several rebrandings, becoming Choctaw Stadium in 2021, with redevelopments into multi-use spaces.
- Home to the UFL and the Arlington Renegades



AT&T Stadium [Photo: AT&T]

2009 – Cowboys Stadium/AT&T Stadium

- The \$1.3 billion stadium becomes home to the Dallas Cowboys, accommodating up to 105,000 spectators. It is renamed AT&T Stadium in 2013.

2010 – International Bowling Museum and Hall of Fame

- Relocating from St. Louis, the unique 18,000-square-foot museum covers the 5,000 year history of bowling worldwide and is home to the International Bowling Hall of Fame.



Esports Stadium Arlington. [Photo: Twitter/Esports Stadium Arlington]

2018 – Texas Live! & Esports Stadium Arlington

- Texas Live! opens as a \$250 million, 200,000 sq. ft. entertainment hub.
- Esports Stadium Arlington debuts as the largest gaming facility in the U.S., with a \$10 million investment.



Live! by Loews had its grand opening in 2019. [Photo: mma]

2019 – Live! by Loews and National Medal of Honor Museum

- A 300-room luxury hotel opens, offering world-class amenities for \$150 million.
- Arlington is selected as the site for the National Medal of Honor Museum, with its opening slated for 2025.



Globe Life Field [Photo: mma]

2020 – Globe Life Field

- A \$1.1 billion stadium becomes the new home for the Texas Rangers, who win the 2023 World Series.



One Rangers Way will be located in the heart of the Arlington Entertainment District close to three iconic stadiums. [Rendering: The Cordish Companies]

2024-2025 – Future Developments

- Loews Arlington Hotel & Convention Center opens as a \$550 million luxury resort with North Texas' largest ballroom.
- One Rangers Way, a \$70 million upscale apartment community, is scheduled for completion in early 2025.

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Field of dreams: Dodgers fans watch Game 4 of the 2024 World Series at Cosm Los Angeles in October 2024. Photo: Keith Birmingham/MediaNews Group/Pasadena Star-News via Getty Images

Citylab | Design

Is This Weird Dome the Future of Watching Sports?

Part sports bar and part planetarium, the screen-based entertainment venue Cosm promises an immersive game-day experience at a fraction of stadium prices.

By [Kriston Capps](#)

January 2, 2025 at 7:43 AM CST

For Dallas Cowboys fans gathered at Cosm, a new sports venue just north of Dallas, the climax of the Nov. 24 National Football League game against the Washington Commanders delivered a heart-attack-worthy spectacle.

Both teams were muddling through a 10-9 game until the fourth quarter, when a series of unlikely events turned things upside down. In the final stretch, the two offenses exploded for a collective 31 points. With less than a minute left and all the mojo behind them, the Commanders sneezed on an extra-point kick that would have tied the game. Then Washington surrendered a touchdown on the subsequent kickoff, sealing their fate in a 34-26 loss at their home field at Northwest Stadium in Landover, Maryland.

Cowboys fans all over the planet witnessed the same bewildering victory on TV. But few Dallas die-hards had better seats for this shocking turnabout than those watching at Cosm, an immersive sports theater that opened in August in The Colony, a north Dallas suburb. Hundreds of fans gathered inside the facility's cavernous dome to watch a Sunday stunner on a concave three-story screen – an experience immense and vivid enough to be lifelike.



Seats just inside the dome at Cosm Dallas put viewers right behind the Washington Commanders fans thousands of miles away. *Photo: Kriston Capps/Bloomberg*

Fourth-and-inches hits different when the screen is so large that a fraction of yard is rendered at full scale. Like a demi-sized version of Sphere, the space-age entertainment venue that opened in Las Vegas last year, Cosm uses streaming technology and vast curving LED screens to deliver views that rival the best seats in arenas, ballparks and stadiums around the world. With outposts in Los Angeles and Dallas and more on the way – including a development set to break ground in downtown Detroit in 2025 – Cosm hopes to provide a destination experience for sports nuts that doubles as a neighborhood anchor.

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Think a planetarium that serves lemon-pepper wings – or a Sphere squeezed into a local game-day haunt. Watching glum Commanders fans file out of the stands in crisp 8K video at Cosm Dallas convinced me. I laughed at [Immersive Van Gogh](#); I wept at Immersive [Micah Parsons](#).

“We will never recreate the stadium experience. Or ever even aspire to beat that,” says Jeb Terry, president and chief executive officer of Cosm and a former offensive lineman in the NFL. “There is nothing like being in a big game – there’s just something about the electricity in the room. But we want to offer the next best thing.”



Cowboys fans at Cosm Dallas pose in front of the dome screen and its view from the end zone. Photo: Kriston Capps/Bloomberg

Cosm aims to create a new category of spectator experience, something in between getting together with friends at a sports bar and splurging on tickets to attend a live game. With backing from RealPage Inc. founder Steve Winn and Mirasol Capital, plus a \$250 million round of funding this summer, the

company is targeting US markets with multiple local pro teams and passionate (often overlapping) fanbases. To that end, Cosm has partnerships with every major professional sports league in the country, as well as Premier League soccer, Ultimate Fighting Championship mixed martial arts, Cirque De Soleil and other events.

For that Cowboys game, a booth for three people front-and-center inside the dome at Cosm Dallas cost \$300 – less than the average price for a single ticket across the city at AT&T Stadium – with standing-room tickets going for a fraction of that. Besides games and performances, Cosm features shorter immersive experiences that showcase the company's technology.

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So far the company has planted these sprawling mega-theaters in the suburbs. The 65,000-square-foot (6,000-square-meter) Cosm Los Angeles opened in June in Inglewood, a stone's throw from SoFi Stadium but a half-hour's drive from downtown LA. Cosm Dallas is even farther from its core city. Both were designed by the architectural firm HKS with a futuristic finish. The 70,000-square-foot facility near Dallas looks like a big-box retailer that might sell you Cybertruck. It's one of several entertainment options at Grandscape, a massive new 400-acre mixed-use development in The Colony. (My cousin in Dallas assures me it's fun for singles.)



Designed by HKS, Cosm Dallas opened in The Colony in August 2024. *Courtesy of Cosm*



A 150-foot-long screen wraps around the hall at Cosm Los Angeles. *Courtesy of Cosm*

New Cosm locations in Atlanta and Detroit will test whether this model can thrive in a more urban environment. Cosm Detroit will serve as the anchor for

a 1.5 million-square-foot development from the real estate firm Bedrock Detroit in historic Cadillac Square. Kofi Bonner, the CEO of Bedrock, says that Cosm Detroit will drive the ongoing revival of the Woodward Avenue corridor and help to cement the Paradise Valley neighborhood as a nightlife district. “It’s a unique entertainment concept that doesn’t exist in the market,” Bonner says.

To chart its future expansions in the US, Cosm is weighing a complicated matrix of real estate plays, sports fandoms and metro populations. It will need to pass several tests: as an immersive tech company, as a development partner and as a favorite local option for regulars.

The company’s name, which is meant to evoke both “cosmos” and “coliseum” hints at its history. Cosm launched in 2019 and embarked on a series of acquisitions, starting in 2020 with Evans and Sutherland, a computer graphic firm whose digital projection technology powers planetariums. In the same year the company acquired Spitz, a manufacturer of domes and projection screens, as well as LiveLike VR, an immersive tech company. Cosm built its first prototype LED dome in Los Angeles as a vertically integrated company.

“All the partners said, ‘You sound kind of crazy,’” says Terry, who previously worked as a vice president for emerging technology at Fox Sports. “We felt justified to build out the infrastructure to scale. The early prototype was proven enough that we felt like we could take it out full stack.”



Cosm's high-resolution cameras film a Premier League match between Manchester United FC and Newcastle United FC at Old Trafford on Dec. 30 in Manchester, England. *Photo: Simon Stacpoole/Offside/Offside via Getty Images*

Here's how Cosm works: For live events, the company sets up four or five cameras at the venue, shooting in 8K and even up to 10.5K resolution. Those feeds are produced remotely by technical directors in LA, then aired to Cosm venues on a delay to match the television broadcast. The producers use the 3 computer graphics platform Unreal Engine and other tools to add enhancements: When the Cowboys score, the team's iconic blue star lights up the ceiling and virtual banners unfurl throughout Cosm Dallas. Broadcast partners provide the play-by-play; servers bring the wings.

"We're just touching the tip of the iceberg in terms of accompanying graphics and storytelling," says Devin Poolman, chief product and technology officer for Cosm.

The model is built around an insight that Cosm execs refer to as "shared reality." The thinking is that that sports fans will never watch a game through virtual reality headset – no matter how vivid the graphics – because it takes people away from the collective joy and suffering that unite sports fans. You can't turn and slap your friend sitting next to you when a ref throws a bogus penalty flag if you're both wearing dorky VR goggles. "You put it on your face

for five minutes, and then you take it off, because you want to hang out in the real world,” Poolman says.

Simulating a live game experience is a high bar to clear, however. Broadcast television has not entirely figured it out: There’s a rhythm to a baseball game a ballpark that’s impossible to capture via TV. Instead of trying to recreate either the televised or live perspective, Cosm strives for a third way. For the Cowboys game, the venue rotated between a handful of static cameras – on the 50-yard line, for example, or just underneath the goal posts in the end zone – while also offering inset game feeds.



Dodgers fans cheer during the 2024 World Series at Cosm Los Angeles. *Keith Birmingham/MediaNews Group/Pasadena Star-News via Getty Images*



Cosm puts spectators inside the octagon at an Ultimate Fighting Championship match. *Courtesy of Cosm*

As a viewer, it's like having really (really) good seats, then occasionally shifting to some other good seats, but always with a view of the overall scene via the stadium display. The detail is incredibly lifelike: During the Cowboys game, I felt like I was sitting in a sea of burgundy and gold in the DC suburbs. During pause in play, my game-watching partner spotted a kid chugging his dad's beer after he left his seat. The fans sitting next to me (in real life) pointed out a group of people wearing Cowboys colors at the Commanders stadium and shouted "kinfolk!"

The best seats at Cosm are the booths within the dome, and those command higher premium. Cheaper seats are available in the hall, which offers wall-to-wall LED screens showing the game and standing-room views of the dome. Cosm also offers an outdoor terrace deck: great for events in warmer weather or for the fan who needs a break from the on-field action (as all Cowboys fans eventually do).

The Cosm experience has its occasional hiccups: During the first quarter of the 'Boys game, the screen had to be restarted, leaving fans under the dome with view of a 60-by-86-foot screen in dark mode. The glitch lasted only a few

minutes, and Terry says that it doesn't happen regularly, but it's the kind of thing that could bring a bachelor party to a halt during a pivotal moment in the final seconds of a Mavs game.



A perforated metal brise-soleil hangs from the limestone facade in this rendering of Cosm Detroit. *Courtesy of Rossetti*

Another challenge is making a facility as vast as Cosm warm and welcoming enough to draw fans out from their beloved local watering holes. The hall at Cosm Dallas can fit 800 people, large enough to feel infrastructural, like the interior of a real stadium. That's less of a concern, perhaps, for an instant city like Grandscape in The Colony, where Cosm really is the local option. But it's a factor that the Detroit architecture firm Rossetti is taking to heart with Cosm Detroit, which will occupy a downtown parcel between a skyscraper built in 1927 and a separate new project.

“Nestling something between a building still in its infancy and a historic building that the city's proud of, there's a balancing act there,” says Rossetti partner Tony Reiner, the lead designer for the project. The firm plans to use local materials, comfortable seating and thoughtful lighting to connect fans with the city's sports legacy: red terracotta brick, for example, to point to Detroit Pistons and Red Wings colors.

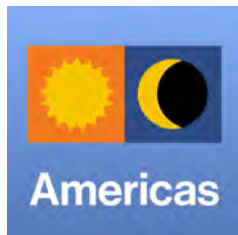
Matt Rossetti, the design firm's president and CEO, has already had his noodle blown by Cosm: He watched a US Open match that was broadcast from Arthu

Ashe Stadium, the New York tennis arena designed by the firm in 1997. “I had goosebumps about how much I felt like I was in Ashe,” Rossetti says. “I know Ashe like the back of my hand.”



The terrace deck at Cosm Los Angeles, which opened in Inglewood in June 2024. *Courtesy of Cosm*

One of the great advantages of Cosm is that it brings the “pageantry” of the stadium, as Terry puts it, into a remote-watching environment. That can be tricky: Recreating a Formula One race on an immersive screen means designing a racing experience that won’t make everybody throw up. But capturing the Orioles in a pennant race at Camden Yards? Or broadcasting the Knicks live from the Garden? Those places sell themselves.



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Northwest Stadium, which opened as Jack Kent Cooke Stadium in the suburb of Washington, DC, in 1997, isn't much to look at – Commanders fans will like agree – but watching that game on the galactic screen captured its game-day vibe. Constitutionally, I won't let myself dream about a Super Bowl appearance for the Cowboys, who were eliminated from the playoffs last week. But if and when that day comes to pass, my best shot at seats at AT&T Stadium in Dallas might be at a Cosm near my home in DC, one of the markets the company is actively considering.

Terry is dreaming a lot bigger than a winning Cowboys season.

“Every field, every pitch, every playing surface is different,” he says. “Cricket could be fascinating.”

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Date: Monday, December 30, 2024 8:37:27 AM

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Are flying taxis in Arlington by 2026 realistic? Mayor Jim Ross says yes, experts aren't so sure



Arlington hopes to have the Butterfly, a flying taxi designed by Overair, in the skies over the city in time for the FIFA World Cup in 2026.

Overair/Courtesy

KERA

By [James Hartley](#)

Published December 30, 2024 at 6:00 AM CST

It would be 11 years later than predicted in *Back to the Future Part II*, but Arlington's mayor feels certain flying taxis are coming to the city before international soccer fans flock to North Texas for the 2026 FIFA World Cup.

Mayor Jim Ross announced with dramatic flair during [his State of the City address](#) in October that the city will take commercial transit [to the skies by 2026](#). Experts told KERA News that might be a stretch, but it's not implausible.

The air taxis would be [based out of Arlington's airport](#), according to the city.

The most likely scenario is that Arlington has the equipment and infrastructure for special demonstrations during the World Cup, according to Ernest Huffman, aviation planning and education program manager at North Central Texas Council of Governments.

Huffman said getting flying taxis to Arlington won't depend as much on determination or hard work by city leaders as regulations and technology.

"There's a few things that we're going to need in place," Huffman said. "We're not looking to have flying taxis as a viable transportation mode for the World Cup games. All we're looking to do is demonstrate the technology for the World Cup games."

Flying taxis: The 'oh, wow' factor

Legally, Huffman said he doesn't think flying taxis will be viable for public use until 2027. At that point, he said the price and availability will seriously limit its use and prevent it from being a widely used service.

It's not stopping Ross from pushing for the taxis by 2026, though.

"We expect it to be done in time for the World Cup," Ross said. "Theoretically, when it's all done and we expect it to be done for the World Cup in 2026, you can be flying these air taxis right into the Entertainment District."

He wants those flying taxis to be an "oh, wow," factor when visitors from across the globe arrive in Arlington for the nine World Cup matches the city will be hosting.

The concept of flying taxis isn't new, even outside science fiction.

The Federal Aviation Administration told KERA News in an emailed statement that it's been working to get [regulations ready for flying taxis](#). The agency has already made progress, finalizing rules for [flying taxi pilot and instructor qualifications](#). Most of them are expected to be electric vertical takeoff and landing, or eVTOL.

The administration has also been working with three companies to [approve designs for eVTOL taxis](#). Archer Aviation and Joby are the furthest along, with certification expected soon.

But they likely won't look like what's been depicted in Back to the Future, Star Wars or The Jetsons.

Instead of a normal-looking car that soars around the skies, they'll probably look more like the military Osprey, a vertical takeoff and landing aircraft. The civilian flying taxis would be smaller with enough space for two to four passengers and likely have more propellers.

A CV-22 Osprey assigned to Air Force Special Operations Command prepares to land during an aerial demonstration at Wittman Regional Airport, Wis., July 30, 2021. The Osprey is a vertical takeoff and landing (VTOL) aircraft similar to the electric versions (eVTOL) Arlington leaders want to see as taxis in the city.

They'll also be electric instead of fuel powered.

Senior Airman Miranda Mahoney/Air Force Special Operations Com/Courtesy

Arlington hopes to be the first city in America with these or eVTOL taxis through Overair, a company that recently moved its operations to Arlington. The company is currently working on its first eVTOL aircraft, [the Butterfly](#).

Overair did not respond to a KERA request for interview.

Obstacles on the horizon for flying taxis

Huffman said the biggest hurdles to clear will be regulations.

Flying taxis won't require too much special infrastructure. Much of what they would need is easy to build.

Takeoff and landing happen at one of two places: vertipods and vertiports.

Vertipods would be most commonly seen and would look similar to a helicopter pad. In Arlington, they might be in places like a parking lot at one of the stadiums, downtown or somewhere at UT Arlington's campus. They don't need to be flashy as long as they provide a safe designated place to land.

Vertiports will require a bit more. Huffman said they'll be two or three stories tall and offer places to park and charge eVTOL aircraft. They're more likely to be seen at major airports but could also be found in downtown areas with taller buildings where the elevation would be a benefit.

Huffman said neither of those will create too many issues when implementing flying taxis.

Those regulations will be the toughest hurdle for cities like Arlington.

Each company producing eVTOL aircraft will have to get certification from the FAA, and that can take years.

Price will be an obstacle when eVTOL does become available.

Jinzhu Yu, an assistant professor of civil engineering at UT Arlington, said early adopters should expect to pay high prices for trips through the skies of North Texas. He's been working with the Council of Governments in research to predict the price of flying taxis.

"What we're looking at in terms of passenger per mile, the range is pretty wide," Yu said.

Right now, that range looks to be about \$4 per mile to \$11 per mile for passengers. Uber is expected to charge around \$5.70 per mile.

"If we use that number in our model, there will be very few flying taxi trips," Yu said. "Flying taxis are similar to other technologies where in the very beginning it's very expensive but as technology improves or infrastructure develops, those costs are going to go down."

In the end, he expects Uber will try to make it below \$3 per mile. In the long run, eVTOL is expected to relieve traffic congestion, reduce emissions and draw tourists who might come to Arlington just to try out flying taxis.

But as these air taxis take to the skies in larger numbers, Yu said noise will become something to consider. The Butterfly, Overair's model, currently produces about 55 decibels of noise, according to the company's website. That's about the same [noise created by a household refrigerator](#), according to Yale Environmental Health and Safety.

That could still get loud, though, especially with dozens of aircraft producing the same sound as a fridge. Yu said it's something the eVTOL industry will have to keep an eye on and might need to make improvements.

Huffman said flying taxis are eventually expected to be autonomous, too. That, he said, will likely come around 2030. Cities and regional transit authorities adopting eVTOL taxis as part of public transportation will probably be quite a bit later than that.

While Arlington works to get flying taxis in the city, Ross wants to make sure people know the city has other big plans for transit in the city. He wants to see a high-speed gondolas taking passengers over the streets of the city, especially in the Entertainment District.



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Jan Freitag is CoStar's national director of hospitality analytics, and Isaac Collazo is STR's vice president of analytics.

By [Stephanie Ricca](#), [Jan Freitag](#), [Isaac Collazo](#)

Hotel News Now

January 2, 2025 | 8:14 AM



If the forecast for 2024 hotel performance was "partly cloudy," this year's "still cloudy but with more peeks of sun" is definitely an improvement.

January 2, 2025 | 8:14 AM

If the forecast for 2024 hotel performance was "partly cloudy," this year's "still cloudy but with more peaks of sun" is definitely an improvement.

That's the take from Tell Me More: A Hospitality Data Podcast hosts Isaac Collazo and Jan Freitag. The two share early takes on 2025 hotel industry topics to watch in a special bonus episode of the podcast.



Bonus episode: Still cloudy, but with more peaks of s...



Heading into 2025, the watchword is "uncertainty," said Collazo, STR's VP of analytics.

"There's always uncertainty, but right now there's a lot more uncertainty because we don't know what the new administration will do," he said, referring to incoming U.S. President Donald Trump's administration. It's an element that STR and Tourism Economics can't build into official industry performance forecasts quite yet.

The firms right now predict revenue per available room will increase 1.8% this year, slightly better than 2024 numbers. And most of that growth will come through average daily rate, even though that number continues to lag inflation.

While hotel supply growth continues to happen below the long-term average of 1.3%, Collazo said it should tick up this year by 0.9%.

But the sun is peeking through, he said.

"I believe — and I think this will actually happen — room demand sets a new annual record for the industry" in 2025, Collazo said.

"I know people are tired of hearing about 2019. Why do we talk about it? Because we haven't won the race yet," he said. "You've got to get to the finish line. We're not at the finish line."

CoStar Group's national director for hospitality analytics Freitag said one ray of sunshine in 2025 for him will be the continued strength of small meetings.

But international inbound travel to the U.S. is another persistent cloud hanging over 2025, Freitag said.

"I just don't see it," he said. "I think the dollar is going to continue to be very strong, making the United States just very expensive to come to from Europe and Asia, and I think the number of international travelers to the U.S. will still be below ... the prior peak."

On the sunny side, both agree that luxury and even ultra-luxury hotels that command rates of \$1,000 per night or more will continue to thrive. And high-end travelers drive the persistent trend of experiential travel.

"These people want to stay somewhere nice because they don't need another jet, they don't need another watch, they don't need another car, but what they need are experiences," Collazo said.

Freitag made the parallel between high-end travel and the rise of luxury hotel transactions, which began in earnest in 2024 and should continue.

"I think luxury hotels will continue to trade at a brisk pace, especially in the United States. If you can park your foreign currency in U.S. dollars, you may get the appreciation in the dollar and the asset," he said. "So I'm predicting that transaction volume in the United States will increase."

But the cloud of inflation continues to persist, both said, and tied to it is the uncertainty of a new administration.

"It all depends what happens to the economy," Collazo said. "Some of what we've heard from the new administration is [tariffs](#) and [deportations](#) that will cause inflation. If inflation does rebound ... to the 4% and 5% levels, then you're not going to see those [interest rate cuts](#). They're not as likely. So it depends on what actually materializes."

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