IRVING CONVENTION & VISITORS BUREAU

Board of Directors Meeting

Monday, August 23, 2021 @ 11:45 a.m.

Omni Las Colinas Hotel
Mandalay Ballroom

222 E. Las Colinas Blvd.
Irving, Texas 75039

(Lunch Served 11:15 a.m.)

IRVING CONVENTION AND VISITORS BUREAU
BOARD OF DIRECTORS
MEETINGS/SPECIAL MEETINGS – DRAFT
OCTOBER 2020 – SEPTEMBER 2021

NAME	OCT 23	NOV 16	DEC 14	JAN 25	FEB 22	MAR 22	APR 26	MAY 24	JUN 28	JULY 19	AUG 23	SEPT 27
KAREN COOPERSTEIN	X	X	X	X	X	X	X	X	X	X		
DAVID COLE	X	X	X	X	+	X	X	X	X	+		
KIM ANDRES	#	X	X	X	X	X	X	X	#	X		
BOB BOURGEOIS	X	X	X	X	X	X	X	X	#	X		
BETH BOWMAN	X	X	X	X	X	X	X	X	X	X		
DALLAS BURKE	+	X	+	X	+	X	+	+	X	X		
ROSE CANNADAY	=	=	X	#	#	#	X	X	#	X		
STEPHANIE FENLEY-GARCIA	=	X	X	X	X	X	X	X	X	X		
HERB GEARS	#	#	X	X	X	#	X	X	X	X		
TODD HAWKINS	+	X	X	X	X	X	X	X	X	#		
CHRIS HILLMAN	+	X	X	X	X	X	+	X	X	X		
NYDIA HOSKINS	+	X	X	#	X	X	X	X	+	X		
JULIA KANG	X	X	X	X	X	X	X	X	X	X		
CLEM LEAR	X	X	X	X	X	X	X	#	X	X		
KIM LIMON	+	X	X	X	+	X	+	X	+	X		
RICK LINDSEY	X	X	X	X	X	X	X	X	X	#		
GREG MALCOLM	X	X	X	X	+	+	X	X	+	X		
WILLIAM MALONEY	=X	=X	X	X	X	X	X	X	X	#		
HAMMOND PEROT	+	X	X	X	X	X	X	X	X	X		
JOE PHILIPP	X	X	X	X	X	X	X	X	X	#		
MICHAEL RANDALL	+	X	X	+	X	+	X	+	+	#		
SAM REED	=	=X	X	X	X	X	X	X	X	X		
ROY SANTOSCOY	=	=	#	X	#	X	#	#	X	#		
RICHARD STEWART	=	=	X	X	X	X	X	X	X	#		
‡DEPUTY MAYOR PRO TEM KYLE TAYLOR	X	X	X	X	X	X	X	X	X	X		
CLARE VENEGAS	=	=	X	X	X	+	#	X	X	#		
BOB BETTIS	X	X	=	=	=	=	=	=	=	=		
JO-ANN BRESOWAR	#	X	=	=	=	=	=	=	=	=		
DIRK BURGHARTZ	+	X	+	+	+	=	=	=	=	=		
DEBBI HAACKE	X	X	=	=	=	=	=	=	=	=		
RON MATHAI	+	X	=	=	=	=	=	=	=	=		
MIKE RILLEY	+	X	+	X	X	X	X	=	=	=		

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

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

‡ - COUNCIL LIAISON

AGENDA
Irving Convention and Visitors Bureau Board of Directors
Monday, August 23, 2021, at 11:45 AM
Omni Las Colinas Hotel – Mandalay Ballroom
221 Las Colinas Boulevard E
Irving, Texas 75039

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

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1. Citizen Comments on Items Listed on the Agenda

Consent Agenda

2. Approving ICVB Board Minutes for July 19, 2021

3. Accepting the ICVB July 2021 Financial Reports

4. Review of Hotel Occupancy Tax Report

5. Review of ICVB Cash Flow Report

6. Accepting the ICC June and July 2021 Financial Reports

Individual Consideration

7. Approval of Budget Adjustment of ARPA Funding, Contingent on Irving City Council Approval

8. Approval of Revised Budget and Marketing Plan – Fiscal Year 2021-22

Board Reports

9. COVID-19/American Rescue Plan Act Update

10. Board Chair Report
   a. Schedule of Upcoming Meetings and Activities
   b. Board Strategic Planning Meeting – September 23-24, 2021
   c. Next Board Meeting – September 27, 2021

11. Board Committee Reports
   a. Board and Business Development – Bob Bourgeois
      - Next Meeting – September 10
   b. Community Engagement – Clem Lear
      - July 13 Meeting Recap
      - Next Meeting – October 12
   c. Destination Development – Greg Malcolm
      - Recap of August 10 Meeting
      - Next Meeting November 9

AGENDA - Continued

12. City Reports
- a. Council Liaison – Mayor Pro Tem Kyle Taylor
- b. Mayor & Other Council Members
- c. City Manager – Chris Hillman
  - Visitor Development Updates
  - Toyota Music Factory
  - Other City Updates

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

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

15. Industry Partner Reports
- a. The Pavilion at the Toyota Music Factory/Live Nation Report
- b. Hotel Industry Updates – Greg Malcolm, Kim Limon, and Nydia Hoskins
- c. Restaurant Industry Update – David Cole

16. Partner Organization & Stakeholder Reports
- a. DART/Transportation and Infrastructure – Mayor Rick Stopfer
- b. DCURD and Irving Flood Control Districts – Dallas Burke
- c. Chamber of Commerce – Sam Reed/Beth Bowman
- d. Irving Arts and Culture – Todd Hawkins/Kim Andres
- e. The Las Colinas Association – Hammond Perot
- f. TIF – Michael Randall
- g. University of Dallas – Clare Venegas

CERTIFICATION

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

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

____
Deputy Clerk, City Secretary's Office

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

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

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

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

IRVING CONVENTION AND VISITORS BUREAU
BOARD OF DIRECTORS
MONDAY, AUGUST 23, 2021

AGENDA ITEMS

IRVING CONVENTION & VISITORS BUREAU

MINUTES

IRVING CONVENTION AND VISITORS BUREAU

BOARD OF DIRECTORS

IRVING CONVENTION CENTER – JUNIOR BALLROOM C-D

July 19, 2021

Attendance: Karen Cooperstein – Board Chair; Kim Andres, Beth Bowman, Bob Bourgeois, Rose Cannaday, Dallas Burke, Stephanie Fenley-Garcia, Herb Gears, City Manager Chris Hillman, Nydia Hoskins, Julia Kang, Clem Lear, Kim Limon, Greg Malcolm, Hammond Perot, and Sam Reed – Board members; Mayor Rick Stopfer, Council Liaison/Mayor Pro Tem Kyle Taylor, Councilman Oscar Ward, and Deputy Mayor Pro Tem Al Zapanta – City of Irving Elected Officials; General Manager Tom Meehan and Director of Sales Matt Tungett – Irving Convention Center; Assistant City Manager Philip Sanders, Financial Services Director Bret Starr, and Senior Assistant City Attorney Christina Weber – City of Irving; Carol Boyer, Lori Fojtasek, Maura Gast, Marianne Lauda, Brice Petty, Diana Pfaff, Susan Rose, and Monty White – ICVB. Guests – Communications Specialist Rebecca Banks, Assistant to the City Manager Anthony Cao, Communications Manager Claudia Garibay, Senior Executive Assistant City Manager's Office Tesla Harlan – City of Irving.

Board Chair Karen Cooperstein called the meeting to order at 11:45 a.m. and inquired if there were any citizen comments; there were none.

CONSENT AGENDA

- Approve the ICVB Board of Directors meeting minutes from June 28, 2021.
- Accept the ICVB June 2021 and Third Quarter Financial Reports
- Review of Hotel Occupancy Tax Collections
- Review of ICVB Cash Flow Report

Cooperstein asked for a motion to approve the Consent Agenda as presented. On a motion from Board member Bob Bourgeois and a second from Board member Clem Lear, the Consent Agenda was unanimously approved.

INDIVIDUAL CONSIDERATION

- Approve the Community Engagement Committee recommendation for High Spirited Citizen Nomination – Jearlene Miller.

Cooperstein noted the nomination form was included in the packet. Miller's list of volunteerism and honors came highly recommended for a nomination. With no further discussion, Cooperstein asked for a motion to approve the nomination for Jearlene Miller as a High Spirited Citizen. On a motion from Lear and a second from Board member Julia Kang, the motion was unanimously approved.

BOARD REPORTS
Executive Director Maura Gast report:

- American Rescue Plan Act (ARPA)
  - Gast is working closely with City staff on submittals relative to ARPA funds. The funds received will open doors for ICVB programming.
- The ICC welcomed the North Texas North Texas Job Fair for 200+ businesses across the Metroplex; several Irving hotels and restaurants were among the participants. Federal and State elected officials were a part of the event. It was well produced and well attended.

Chair Report:

- The ICVB Strategic Planning meeting is tentatively scheduled for September 23-24 and will keep the Board informed of final dates.

Board and Business Development Committee
Committee Chair Bourgeois reported:

- The next meeting is scheduled for September 10.
- Cooperstein added Board members will be contacted for input on interest in serving in an Officer role on the Board. Cooperstein will appoint a taskforce to work through the slate of interested Board members and present to the full Board later this summer.

Community Engagement Committee
Committee Chair Clem Lear reported:

- July 13 Meeting Recap:
  - Thanked the Board for approving Jearlene Miller for High Spirited Citizen.
  - There are eight High Spirited Citizen approved nominations that are waiting to be recognized, due to COVID delays
  - Staff is working with the City Secretary's Office to schedule these award presentations as quickly as possible to get back on a more regular schedule.
  - Discussion was held on the November 2022 Hospitality Industry 50th anniversary celebration. It was agreed to that an event with broader community engagement, and perhaps a lasting impact on the industry as an outcome, would be ideal.
  - The Committee discussed September 11 remembrance ideas, including volunteer opportunities. Staff is investigating possible dates and location for a community blood drive.
  - Engaging former Board members was discussed and they will be invited to participate and/or volunteer at the blood drive and extend the invitation to serve as a volunteer for the Irving Visitor Information kiosk when that program kicks-off again.
- The next Committee meeting is scheduled for October 12.

Board member Herb Gears noted the 50-year anniversary of the opening of Texas Stadium will be October 24, 2021.

Destination Development Committee
Committee Chair Greg Malcolm reported:

- The next Committee meeting is scheduled for August 10.

CITY REPORTS
Council Liaison Mayor Pro Tem Kyle Taylor reported:

- He attended the North Texas Job Fair at the ICC representing Irving Cares. The event was well done and encouraged good conversations.
- The City is now taking applications for the Irving 360 Academy. It is an 11-week study and in-depth look at how the City operates and is a great place to find the next generation of leaders.
- Upcoming City Council agenda items include approving resolutions for the purchase of advertisements to promote the Irving Arts Center, Irving Boulevard reconstruction project, and a 2022 Infrastructure & Economic Development Investment Summit Event Planning Services agreement.
- The Irving-Las Colinas and Irving Hispanic Chambers of Commerce will present their third quarter results at this week's Work Session.

Councilman Oscar Ward reported:

- Youth 360 Civic Academy program has been postponed due to COVID-19 but will continue.
- Ward also attended the North Texas Job Fair and a concert on Friday night at The Pavilion and an auto show at Toyota Music Factory on Saturday. It was a great crowd and good to see people out attending concerts.
- City Council will be reviewing the budget and final property tax numbers this week.

Deputy Mayor Pro Tem Al Zapanta reported:

- Thanked the City staff, ICVB Marketing and Communications team, as well as the Chamber of Commerce for their assistance with Irving Olympic Day. It was such a fantastic event and important for the promotion of Irving.

Mayor Stopfer reported:

- It has been a busy few weeks and it is great to have the Toyota Music Factory back up and running again with concerts, restaurants, and public events.
- Christus Healthcare headquarters construction has begun and will bring the Urban Center back with tall office buildings.
- City staff is working on the 10-year TIF projections and re-evaluating how to address distribution of those funds.
- Held a meeting with Charles Cotten and DCURD on the Urban Center Area Personal Transit (APT) and discussions were on tearing down, rebuilding the APT or building a park along the track, similar to the High Line in New York. Next step is to meet with the surrounding landowners for their input and decisions on funding for the project.
- Over 100 companies are considering locating in Irving and economic development continues to grow.
- DART Update – Nadine Lee, an engineer and experienced industry leader, has been appointed the new president and CEO. She will be meeting with business leaders, mayors, and city managers on how to move forward with DART, and how to best utilize the $400 million the agency received from the CARES Act.

City Manager Chris Hillman:

- The City achieved the Silver level in 2021 for What Works Cities certification. The certification is the national standard of excellence in data-driven city governance and evaluates how well cities are managed by measuring the extent to which city leaders incorporate data in their decision-making. Irving is one of 16 cities in the country with Silver level certification and the goal is now to reach Gold level.
- Irving radio tower replacement project is now underway. This is a $4 million project that will increase radio communication and capacities and will be especially effective for Metroplex-wide emergency communications.
- The July 4th celebration event was fantastic, and Hillman thanked all who assisted.
- Fritz Park Animal Connection petting zoo is open again and he highly recommended visiting. A short video is on the City website. These are the small things residents see and love that help build connection.
- City staff is working on the FY2021-22 budget. A budget retreat will be held August 18 to walk through proposed uses of the ARPA funds. The City is scheduled to receive $54 million. The first tranche of $27 million has been received from the federal government. Gast presented the ICVB budget with and without ARPA funding to Hillman and they will now meet on how to put together the budget presentation to City Council for approval. The ICVB has requested approximately $3 million for this year and $10 million next fiscal year, and these will be fully funded in his recommendation to the Council. The City is focusing on areas that were hit the hardest with revenue impact. The biggest hit came in Hotel Occupancy Tax, which affects the ICVB, the Arts and the City's ability to pay the debt service on projects such as the Convention Center, Entertainment Venue and the headquarter hotel. Prior to providing a recommendation for the second round of ARPA funds, which the City will receive in May 2022, a review of the state of the Hotel Occupancy Taxes will take place to evaluate the state of HOT recovery, as the City will still be working to identify other ARPA projects, including ADA compliance, community projects and other projects from the General Fund.

Gast thanked Hillman and the Board for their support during this complicated budget time. The ICVB was able to accomplish a lot of things but only due to CARES Act dollars. Funding requests for the ARPA dollars include with the Business Incentive Development Program, marketing campaigns, a hotel tax projection study, sales and marketing initiatives and sales and social media support. The budget documents will be adjusted to present to City Council and a revised budget will be brought forward to the full Board at the August meeting.

Hillman introduced City staff members attending the meeting: – Assistant City Manager Philip Sanders, Financial Services Director Bret Starr, Communications Specialist Rebecca Banks, Assistant to the City Manager Anthony Cao, Communications Manager Claudia Garibay, and Senior Executive Assistant City Manager's Office Tesla Harlan. He also recognized Economic Development Project Administrator Imelda Speck and the Communications team for their coordination of rental assistance and social services funds available to residents if needed. He noted that Chief Financial Officer Jeff Litchfield will be retiring at the end of the calendar year. Gast added that Starr is a great resource for the ICVB, and Senior City Attorney Christina Weber is the assigned attorney to the ICVB. She also acknowledged the roles and support of Cao, Harlan, and Sanders through the CARES Act process.

STAFF REPORTS

Assistant Executive Director Sales and Services Lori Fojtasek reported:

- The Sales and Services Report is included in the packet.
- Room nights are coming in, but groups remain apprehensive about signing contracts.
- Staff is very busy with site inspections. Planners are excited to see what is new in Irving and meet people face-to-face.

Assistant Executive Director Marketing and Communications Diana Pfaff reported:

- The Marketing and Communications Report is included in the packet.
- There are several articles in the packet highlighting Irving: *travelawaits.com* "13 Fabulous Restaurants to Try in Las Colinas in Irving, Texas"; *Paper City* covered Irving Olympic Day; and poolside lounging at the Omni Las Colinas with a mention in a *Dallas Morning News* article.

Assistant Executive Director Susan Rose reported:

STR and AirDNA Data:

- The May 2021 data report is included in the packet.
- For June, the AirDNA report shows there were 441 available listings, a 32% increase over last year at 15%. Occupancy was 64.8%, a slight decrease. Average Daily Rate was $225.42.
- Occupancy in hotels for July 4 is reporting trending upward at 61% compared to last year at 34%.
- Administration/Finance Department:
  ICVB staff fully returned to the office full-time on July 6 and had a BBQ lunch to celebrate.
- Rose thanked Hillman and team for their support on funding and the budget.
- Rose congratulated Office Manager Carol Boyer for her invitation to serve on an academic panel at Bauer Business College at the University of Houston for the Customer Experience Program. She is the only CVB representative on the panel.

IRVING CONVENTION CENTER

General Manager Tom Meehan reported:

- The General Manager's Report is included in the packet.
- Due to the early Board meeting date, there is no June ICC financial report included in the packet.
- All ICC staff are working on events and concessions in the building.
- Contracts are signed and the calendar shows a definite uptick next fiscal year.
- Expenditures included replacing mechanical equipment and roof inspection. There are small cracks forming on the lower roof of the northwest side of the building and will be addressed in the next few months.
- Fire sprinkler inspection is scheduled for today.
- Working on capital projects for next year, including replacing ballroom and exhibit hall chairs.
- Staff prepared for 3,000-5,000 attendees at the July 4 celebration in beverage sales and were overly busy. The event was fantastic, well put together and crowd was enthusiastic.

Director of Sales Matt Tungett reported:

- ICC Event calendars for July through September 2021 are included in the packet.
- Excited to attend the first trip to Austin, Texas since pandemic for Texas Society of Association Executives Showcase. It is a very lucrative show for sales leads and contacts.

Cooperstein added her gratitude for the ICC staff working so hard on set up and breakdown for all the events at the ICC.

INDUSTRY PARTNER REPORTS

Board member Greg Malcolm reported:

- Attended as a vendor at the North Texas Job Fair and was surprised by the good attendance. There were several inquiries at his booth, and he hopes they will follow through and apply for employment.
- STR report for Irving in May 2021 reports Occupancy at 61.9%, weekends are extremely busy at 73.2% versus weekday at 57.8%. Average Daily Rate is $92.54, and RevPAR is $57.29.
- South Irving for most of June through July 10 reports Occupancy at 71.6% and $118.64 Average Daily Rate. Malcolm's hotel owners have seven properties in the Metroplex, and each month rate is growing.

Board member Kim Limon reported:

- Las Colinas-Irving Hampton Inn finished June at 62.5% Occupancy.
- Average Daily Rate of $92.51, weekdays at reporting 57% Occupancy and weekends are at 76-78%.
- Property does not have enough housekeeping staff to be at 100% Occupancy.
- Limon attended the North Texas Job Fair and was amazed by the number of businesses out looking for help.
- Sales Manager for Hilton Garden Inn and Hampton Inn is hired and in training, and also hired a Desk Clerk.

Board member Nydia Hoskins reported:

- Omni Las Colinas reports a great June with 42% Occupancy and Average Daily Rate of $175.22.
- Groups are valuable and this week welcoming TIVA for 6-7 days and hotel is full.
- August and September forecast is strong.
- July 4 business was decent but expected higher numbers for transient business.
- Food and Beverage numbers are doing well at the pool and outlets.
- Back up to over 100 employees; had 285 employees before pandemic and went down to 8 employees. Omni is happy to welcome them back home.
- Banquets and Catering are doing well, and it is a great outlook for Fall.

DCURD, IFCD and IFCD III:

Board member Dallas Burke reported:

- Urban Center APT meetings have been held with constituents. The system has been shut down for a few months and COVID-19 knocked out ridership. It costs $2 million per year to operate the APT. Burke will keep the Board updated on the project.
- All projects are progressing well.
- Dredging at Las Brisas west of Story Road is continuing.
- Major dam projects underway on the south fork of Hackberry Creek at Hwy 161 near Hwy 114.
- Emergency Backup Generators Project for the Storm Water Pump Station set to complete in September.
- Upstream lakes (Ray Roberts, Lewisville, and Grapevine) are beginning to back off releases which should allow additional projects to progress as early as this Fall and City trails are open.
- Maintenance efforts continue as crews remove an average of 100 tons of trash and debris from flood control waterways, the Mandalay Canal, Lake Carolyn, and the canals of Valley Ranch each

year. District crews put in over 6,000 man-hours toward this effort annually. This fiscal year alone, due to the heavy rains this Spring, the average collection amount is above average and there are two more months remaining in the fiscal year.

IRVING-LAS COLINAS CHAMBER OF COMMERCE
Chamber Board Chair Sam Reed reported:

- The Chamber Economic team for 2021 is reporting 17 wins, 11 recruitments, 6 retention/expansions, and over $300 million in capital investment, which equates to 3,000 job opportunities and 1.6 million square feet of commercial space.
- There are 144 prospective projects in the pipeline, $29 billion, with 82,000 job opportunities, and 25 million square feet of commercial space, of which just under 20% are corporate headquarters.
- Texas unemployment for May decreased from 5.7% in April to 5.4%, and the national rate decreased from 6.1% in April to 5.8%.
- Governor Abbott has called a Texas Legislative Special Session and the agenda has 11 priorities and more than 350 Bills filed. A Women's Leadership Program is scheduled for July 27 at 3:30 p.m., presented by the Technology Leadership Council.
- Also on July 27 is the Chamber Virtual Five-Star Business Mixer at the Nylo Las Colinas Hotel from 4:00 – 5:00 p.m.
- The chamber staff is returning to the office on Tuesday, July 6 with a 14-day rotation schedule.

IRVING ARTS AND CULTURE
Irving Arts Board Chair Kim Andres reported:

- The Irving Arts Board held an in-person Board meeting in the Dupree Theatre and approved their FY2021-22 budget.
- The Arts Center is open, and exhibits are displayed.
- Summer Arts program is in gear and supported arts organizations are creating seasonal series. Updates to ticket charging and use of the facility were adopted and hoping to raise from $50,000 to $200,000 to give to the supported arts organizations.
- The 21st Annual Art Connection Members' Show is in the Main & Focus Galleries from July 24-August 21.
- The Irving Museum and Archives is open with reservations. The bookstore is open and increasing its content.
- "A History of Walls: The Borders We Build" temporary exhibit is on view from June 12 – August 14. The exhibit features a closer look at four historically significant walls: the Great Wall of China, the Berlin Wall, the Israel/West Bank Barrier, and the US/Mexico Border Wall.

LAS COLINAS ASSOCIATION
Las Colinas Association President Hammond Perot reported:

- A review of properties for residential home resale or commercial resale indicates:
    - A 50% increase in residential resale and 7,700 houses for potential sale.
    - Commercial resale is down 30%.
- Architectural Control activity is up 39% this year.
- Enforcement is down 40%.
- Cases resolved are up 50%.
- Last three months reported the third most resale residential agreements in the last 12 years.
- There are 14 retail properties being developed.

- Construction updates include 30 new single family homes, 721 apartments and 2 hotels; Element and Embassy Suites are still under construction. The Sandman Hotel project has been delayed and others have not been approved to date.
- Christus Healthcare site development is approved.
- The July 4th celebration was a great event at Levy Event Plaza.

Cooperstein thanked everyone involved with the July 4th celebration. It was a great event for families and made Irving proud. She thanked the Mayor, City Manager and City staff for their support on the ICVB budget and ARPA funds.

Mayor Stopfer recognized the behind-the-scenes people and talented City employees for their effort on the short turnaround request to host the North Texas North Texas Job Fair at the ICC. The ICVB and Chamber of Commerce teams made it happen and Irving had a chance to show over 40 mayors and 300 businesses what Irving can do, without missing a beat. The reception and North Texas Job Fair were put together quickly and in the limelight is where we shine best.

The August Board meeting venue location details will be coming soon.

Cooperstein adjourned the meeting at 1:14 p.m.

Respectfully submitted,

Maura Allen Gast

Maura Allen Gast, FCDME
Executive Director

IRVING CONVENTION & VISITORS BUREAU

ICVB
FINANCIAL STATEMENTS

For Period Ending:
July 2021

2201 - ICVB GENERAL

MONTHLY BALANCE SHEET

JULY 2021

Assets		Liabilities	
Cash and equivalents	39,122.44	Accounts payables	32,535.02
Investments	439,400.00	**Total Liabilities**	**32,535.02**
		Fund Balance (Budgetary basis)	
		Reserve for encumbrances	632,147.67
		Unreserved	(186,160.25)
		Total Fund Balance	**445,987.42**
Total Assets	**478,522.44**	**Total Liabilities and Fund Balance**	**478,522.44**

IRVING CONVENTION AND VISITORS BUREAU - GENERAL FUND
MONTHLY FINANCIAL REPORT
JULY 2021

Code	Account	MTD Actual	YTD Actual	Revised Budget	YTD %	Encumbered	Available
REVENUE							
L3 - HOTEL/MOTEL TAX		436,686.55	2,472,299.58	6,490,005.00	38.1%	0.00	4,017,705.42
M4 - INVESTMENT INCOME		4.18	456.90	4,995.00	9.1%	0.00	4,538.10
M5 - MISCELLANEOUS		0.00	51,458.00	5,000.00	1029.2%	0.00	(46,458.00)
M6 - TRANSFER FROM CITY OF IRVING		0.00	500,000.00	1,000,000.00	50.0%	0.00	500,000.00
TOTAL REVENUE		**436,690.73**	**3,024,214.48**	**7,500,000.00**	**40.3%**	**0.00**	**4,475,785.52**
EXPENDITURES							
N1 - SALARIES		264,603.86	1,848,909.48	2,491,575.00	74.2%	0.00	642,665.52
N2 - BENEFITS		71,214.43	520,198.41	673,552.00	77.2%	0.00	153,353.59
N4 - SUPPLIES		2,560.69	24,500.90	39,455.00	62.1%	4,025.00	10,929.10
O1 - UTILITIES (COMMUNICATIONS)		1,253.19	13,196.43	26,400.00	50.0%	0.00	13,203.57
O3 - OUTSIDE SERVICES							
	SALES AND MARKETING RESOURCES	1,962.06	14,608.01	16,060.00	91.0%	0.00	1,451.99
	MEDIA ADVERTISING	18,345.60	240,973.10	350,000.00	68.8%	104,330.25	4,696.65
	PROFESSIONAL SERVICES	119,617.27	649,788.63	1,463,377.00	44.4%	523,130.26	290,458.11
	PROPERTY MANAGEMENT SERVICES	0.00	1,046,750.00	1,395,000.00	75.0%	0.00	348,250.00
	OTHER	683.56	2,537.67	7,026.00	36.1%	662.16	3,826.17
	TOTAL OUTSIDE SERVICES	140,608.49	1,954,657.41	3,231,463.00	60.5%	628,122.67	648,682.92
O4 - TRAVEL - TRAINING - DUES							
	TRAVEL AND TRAINING	219.00	1,927.49	252,000.00	0.8%	0.00	250,072.51
	MILEAGE REIMBURSEMENT	0.00	40.88	4,000.00	1.0%	0.00	3,959.12
	MEMBERSHIP AND DUES	10,337.00	38,249.98	54,900.00	69.7%	0.00	16,650.02
	TOTAL TRAVEL - TRAINING - DUES	10,556.00	40,218.35	310,900.00	12.9%	0.00	270,681.65
O5 - CLAIMS AND INSURANCE		34,511.25	138,045.00	138,045.00	100.0%	0.00	0.00
O7 - MISCELLANEOUS EXPENSES							
	ADM COST REIMBURSEMENT	17,467.46	98,891.98	259,600.00	38.1%	0.00	160,708.02
	BUSINESS DEV INCENTIVE PROG	44,274.00	72,403.23	540,000.00	13.4%	0.00	467,596.77
	LOCAL PROGRAMS-PROMOTIONS	3,769.38	10,837.57	145,200.00	7.5%	0.00	134,362.43
	OTHER	61.45	47,781.45	144,350.00	33.1%	0.00	96,568.55
	TOTAL MISCELLANEOUS EXPENSES	65,572.29	229,914.23	1,089,150.00	21.1%	0.00	859,235.77
P5 - TRANSFERS OUT							
	TRSF TO ICVB CONV CENTER	0.00	0.00	100,000.00	0.0%	0.00	100,000.00
	TOTAL TRANSFERS OUT	0.00	0.00	100,000.00	0.0%	0.00	100,000.00
TOTAL EXPENDITURES		**590,880.20**	**4,769,640.21**	**8,100,540.00**	**58.9%**	**632,147.67**	**2,698,752.12**

Beginning Fund Balance	**2,191,413.15**
Revenues	**3,024,214.48**
Expenditures	**(4,769,640.21)**
Ending Fund Balance	**445,987.42**

VISIT IRVING TEXAS

Irving Convention and Visitors Bureau
Check Register
July 2021

Check #	Check Date	Vendor Name / Object Description	Line Item Description	Invoice Amount	Check Amount
80061747	**7/8/2021**	**AMERICAN EXPRESS TRAVEL RELATED SERVICES CO, INC**			**19,122.68**
		ACCOUNTS PAYABLE	JUN 2021 - RECEIPTS	19,122.68	
80061748	**7/8/2021**	**FOUR SEASONS RESORT & CLUB DALLAS**			**752.00**
		BUSINESS DEV INCENTIVE PROG	TAMPA BAY VS TX RANGERS/JUNE 2021	752.00	
80061749	**7/8/2021**	**IMAGO MEDIA, INC.**			**586.00**
		MEDIA ADVERTISING	CARES ACT - ADVERTISING	586.00	
80061750	**7/8/2021**	**LOPEZ, BRENDA**			**75.00**
		COMMUNICATIONS	MAY 2021 - CELL	75.00	
80061751	**7/8/2021**	**MALONEY STRATEGIC COMMUNICATION INC**			**8,385.79**
		PROFESSIONAL SERVICES	2021 ICVB HIGH SPIRITED CITIZEN AWARD	4,430.79	
		PROFESSIONAL SERVICES	2021 ICVB POST COVID AD UPDATES	3,955.00	
80061752	**7/8/2021**	**MANSELL, LORI**			**75.00**
		COMMUNICATIONS	MAY 2021 - CELL	75.00	
80061753	**7/8/2021**	**PETTY, BRICE**			**143.32**
		COMMUNICATIONS	APR 2021 - CELL	71.66	
		COMMUNICATIONS	MAY 2021 - CELL	71.66	
80061754	**7/8/2021**	**PITNEY BOWES GLOBAL FINANCIAL SERVICES, LLC**			**662.16**
		POSTAGE EQUIPMENT RENTAL	POSTAGE EQUIPMENT	662.16	
80061755	**7/8/2021**	**PROVIDENT GROUP - IRVING PROPERTIES, LLC**			**245.00**
		BUSINESS DEV INCENTIVE PROG	US ARMWRESTLING NATIONAL CHAMPIONSHIP/JUNE 2021	245.00	
80061756	**7/8/2021**	**ROSE, SUSAN**			**43.76**
		COMMUNICATIONS	JUN 2021 - CELL	43.76	
80061757	**7/8/2021**	**SIMPLEVIEW WORLDWIDE, INC.**			**86,968.00**
		PROFESSIONAL SERVICES	4TH QUARTER	7,875.00	
		PROFESSIONAL SERVICES	4TH QUARTER	79,093.00	
80061758	**7/8/2021**	**SIRMEN, LORI**			**182.93**
		COMMUNICATIONS	MAR 2021 - CELL / MISC	75.00	
		LOCAL PROGRAMS-PROMOTIONS	MAR 2021 - CELL / MISC	(32.07)	
		COMMUNICATIONS	APR 2021 - CELL	75.00	
		COMMUNICATIONS	FEB 2021 - CELL	65.00	
80061759	**7/8/2021**	**SOTO, MONICA**			**50.00**
		COMMUNICATIONS	CELL PHONE - MAY 2021	25.00	
		COMMUNICATIONS	CELL PHONE - JUNE 2021	25.00	
80061760	**7/8/2021**	**STALLINGS, APRIL**			**122.66**
		COMMUNICATIONS	CELL PHONE - MAY 2021	61.33	
		COMMUNICATIONS	CELL PHONE - JUNE 2021	61.33	
80061761	**7/8/2021**	**STAPLES**			**65.93**
		OFFICE SUPPLIES	OFFICE SUPPLIES	65.93	

Irving Convention and Visitors Bureau
Check Register
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Check #	Check Date	Vendor Name / Object Description	Line Item Description	Invoice Amount	Check Amount
80061762	**7/8/2021**	**STODDARD, CAROL**			**52.08**
		COMMUNICATIONS	APR 2021 - CELL / MISC	64.07	
		OFFICE SUPPLIES	APR 2021 - CELL / MISC	(76.07)	
		COMMUNICATIONS	MAY 2021 - CELL	64.08	
80061763	**7/8/2021**	**TRIPADVISOR, LLC**			**14,259.60**
		MEDIA ADVERTISING	ADVERTISING	11,548.09	
		MEDIA ADVERTISING	ADVERTISING	2,711.51	
80061764	**7/8/2021**	**TUCKER & ASSOCIATES, LLC**			**74.23**
		PROFESSIONAL SERVICES	JUN 2021 - REIMBURSABLES	74.23	
80061765	**7/8/2021**	**U90C MANAGEMENT GROUP LLC**			**8,454.00**
		BUSINESS DEV INCENTIVE PROG	U90C PREMIER SUPERCOPA/JUNE 2021	8,454.00	
80061766	**7/8/2021**	**VERIZON WIRELESS SERVICES, LLC**			**160.63**
		COMMUNICATIONS	MAY 2021	143.64	
		COMMUNICATIONS	MAY 2021	92.04	
		COMMUNICATIONS	MAY 2021	(75.05)	
80061767	**7/8/2021**	**WHITE, MONTY**			**75.00**
		COMMUNICATIONS	APR 2021 - CELL	75.00	
80061768	**7/15/2021**	**COUNTRY INN & SUITES, DFW AIRPORT SOUTH**			**170.00**
		BUSINESS DEV INCENTIVE PROG	SPORTS-TRAVEL/MADE SPRING CIRCUIT DALLAS/APR 2021	170.00	
80061769	**7/15/2021**	**MURRAY, STEPHEN E**			**3,105.00**
		BUSINESS DEV INCENTIVE PROG	TEXAS STATE FOOSBALL 2021	3,105.00	
80061770	**7/15/2021**	**RODRIGUEZ, REYNALDO**			**7,560.00**
		BUSINESS DEV INCENTIVE PROG	PAMM EXPO, LCC/MODEL & TALENT EXPO/JUNE 2021	7,560.00	
80061771	**7/15/2021**	**TIGER OAK MEDIA, INC**			**3,500.00**
		MEDIA ADVERTISING	ADVERTISING	3,500.00	
80061772	**7/15/2021**	**TUCKER & ASSOCIATES, LLC**			**4,000.00**
		PROFESSIONAL SERVICES	MONTHLY RETAINER - JUL 2021	4,000.00	
80061773	**7/22/2021**	**DALLAS FORT WORTH AIRPORT MARRIOTT**			**546.00**
		BUSINESS DEV INCENTIVE PROG	INSURICA SUMMIT/JUNE 2021	546.00	
80061774	**7/22/2021**	**FOUR SEASONS RESORT & CLUB DALLAS**			**1,460.00**
		BUSINESS DEV INCENTIVE PROG	OAKLAND A'S VS TX RANGERS/JUNE 2021	776.00	
		BUSINESS DEV INCENTIVE PROG	KANSAS CITY ROYALS VS TX RANGERS/JUNE 2021	684.00	
80061775	**7/22/2021**	**FOUR SEASONS RESORT & CLUB DALLAS**			**882.00**
		MEMBERSHIPS, CERTS, & LICENSES	JULY 2021	882.00	
80061776	**7/22/2021**	**IRVING - LAS COLINAS ROTARY CLUB**			**40.00**
		MEMBERSHIPS, CERTS, & LICENSES	JUNE 2021	40.00	
80061777	**7/22/2021**	**IRVING CONVENTION CENTER AT LAS COLINAS**			**24,523.11**
		BUILDINGS MAINT	WESTIN GARAGE RENTAL - JUN 2021 - CPI INCREASE	1,299.37	

Irving Convention and Visitors Bureau

Check Register

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Check #	Check Date	Vendor Name / Object Description	Line Item Description	Invoice Amount	Check Amount
80061777		BUILDINGS MAINT	WESTIN GARAGE RENTAL - JUL 2021	21,924.37	
		BUILDINGS MAINT	WESTIN GARAGE RENTAL - MAY 2021 - CPI INCREASE	1,299.37	
80061778	**7/22/2021**	**IRVING CONVENTION CENTER AT LAS COLINAS**			**8,850.00**
		BUILDINGS MAINT	CAPITAL IMPROVEMENT PROJECT	8,850.00	
80061779	**7/22/2021**	**SHERATON DFW AIRPORT HOTEL**			**1,150.00**
		BUSINESS DEV INCENTIVE PROG	NATIONAL LAWN AND GARDEN SHOW/JUNE 2021	1,150.00	
80061780	**7/22/2021**	**VERIZON WIRELESS SERVICES, LLC**			**329.15**
		COMMUNICATIONS	JUNE 2021	159.56	
		COMMUNICATIONS	JUNE 2021	93.33	
		COMMUNICATIONS	JUNE 2021	76.26	
		Total Number of Invoices	52	196,671.03	
		Total Number of Checks	34		196,671.03

ICVB

HOTEL OCCUPANCY TAX COLLECTIONS

For Period Ending:

June 2021

IRVING CONVENTION AND VISITORS BUREAU
HOTEL OCCUPANCY TAX
2020 - 2021

	LUXURY & FULL SERVICE	OCT 2020	NOV 2020	DEC 2020	Q1: OCT-DEC	JAN 2021	FEB 2021	MAR 2021	APR 2021	MAY 2021	JUN 2021
1	Atrium Hotel and Suites DFW Airport	2,104.65	1,350.47	1,717.94		1,032.28	2,251.17	3,281.09	3,182.89	4,080.73	3,972.97
2	Dallas Marriott Hotel Las Colinas	8,972.72	6,318.26	5,874.95		8,098.15	10,115.44	14,276.17	16,024.69	21,158.45	24,994.65
3	DFW Airport Hotel & Conference Center	614.34	416.13	613.22		643.01	887.85	2,265.65	2,533.76	0.00	2,973.79
4	DFW Airport Marriott	14,047.23	13,398.13	11,944.64		15,237.63	18,587.13	20,804.58	20,757.66	22,145.56	34,793.48
5	Doubletree by Hilton DFW Airport North	7,090.14	4,387.02	0.00		0.00	0.00	0.00	0.00	0.00	0.00
6	Embassy Suites DFW Airport South	10,012.68	8,754.21	10,204.59		11,835.34	15,714.39	19,798.65	18,469.63	20,216.22	19,920.21
7	Four Seasons Resort & Club	74,294.78	20,807.95	18,699.84		16,747.10	17,133.41	30,537.18	41,673.53	54,965.96	58,583.61
8	Hilton Garden Inn DFW Airport South	4,278.38	3,794.30	2,393.15		4,431.22	6,816.13	9,662.75	8,888.23	11,018.06	10,813.01
9	Hilton Garden Inn Las Colinas	3,534.59	2,088.01	2,655.73		3,820.57	4,269.92	6,736.69	6,847.20	7,765.17	8,388.75
10	Holiday Inn Irving Las Colinas	1,654.54	2,441.05	2,403.20		1,666.45	3,446.42	4,361.44	4,381.55	4,608.90	6,817.67
11	NYLO Las Colinas Tapestry Collection by Hilton	4,807.75	3,172.37	2,726.34		3,575.11	4,672.29	6,344.98	7,379.70	9,585.98	10,266.06
12	Omni Las Colinas Hotel	10,424.47	8,238.86	7,078.09		5,188.86	9,146.00	13,474.53	15,343.37	20,951.82	26,109.27
13	Sheraton DFW Airport Hotel	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00
14	Texican Court	5,848.19	4,277.56	4,275.50		4,017.60	4,119.10	6,359.93	8,434.49	9,556.93	9,420.46
15	Westin DFW Airport	8,019.52	4,697.05	5,662.14		5,408.38	3,468.91	closed	4,771.06	13,324.09	21,184.58
	TOTAL LUXURY & FULL SERVICE	**155,703.98**	**84,141.37**	**76,249.33**	**0.00**	**81,701.70**	**100,628.16**	**137,903.64**	**158,687.76**	**199,377.87**	**238,238.51**
16	Westin Irving Convention Center Las Colinas	9,658.90	8,918.25	7,420.36		7,411.83	9,226.96	12,876.23	15,645.56	22,004.80	23,427.56

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 2020	NOV 2020	DEC 2020	Q1: OCT-DEC	JAN 2021	FEB 2021	MAR 2021	APR 2021	MAY 2021	JUN 2021
1	Comfort Inn DFW Airport North	2,609.71	2,025.07	1,913.42		1,776.65	2,998.35	3,876.05	3,761.47	4,535.05	5,162.82
2	Comfort Suites DFW Airport North	3,171.31	2,368.47	3,105.01		2,703.50	3,458.50	4,222.31	3,572.39	4,421.67	4,692.16
3	Comfort Suites Las Colinas	448.60	426.28	322.50		608.58	750.55	1,121.76	1,130.25	1,446.28	1,466.09
4	Country Inn & Suites by Carlson DFW Airport South	2,029.83	1,474.85	1,746.56		1,208.37	1,586.37	2,716.29	2,404.13	3,013.77	3,075.43
5	Element DFW Airport North	2,567.72	2,166.92	2,000.87		2,650.43	3,645.57	5,801.45	5,913.96	7,247.58	6,615.83
6	Extended Stay America Dallas DFW Airport North	494.65	423.91	1,006.45		1,665.88	1,210.78	2,573.46	2,055.22	2,045.96	2,791.68
7	Extended Stay America Dallas Las Colinas	1,777.48	862.39	1,446.46		1,269.81	1,183.21	1,417.07	2,117.65	2,082.30	1,305.07
8	Extended Stay Deluxe Green Park	953.96	551.80	919.27		740.98	697.61	1,873.02	476.49	1,684.25	1,200.33
9	Extended Stay Deluxe Las Colinas	729.20	475.72	485.83		371.20	661.58	1,523.49	1,184.62	1,382.00	956.75
10	Hawthorne Suites Irving DFW Airport South	585.57	476.79	692.68		524.09	799.51	1,144.27	1,160.91	1,595.58	1,313.33
11	Hawthorne Suites DFW Airport North	2,021.14	1,639.21	2,021.00		2,008.12	1,243.78	closed	closed	closed	closed
12	Holiday Inn Express Hotel & Suites DFW Airport North	1,916.98	1,849.26	2,358.41		2,534.84	2,788.32	4,263.50	3,585.59	3,433.84	6,330.65
13	Holiday Inn Express Hotel & Suites DFW Airport South	2,092.00	1,561.44	1,748.94		1,701.39	3,142.99	5,224.59	4,566.35	5,822.30	6,039.04
14	Holiday Inn Express Hotel & Suites Irving Las Colinas	2,014.92	1,474.14	2,152.44		2,171.23	3,355.19	4,540.48	4,955.85	5,923.26	6,256.16
15	Home Towne Studios Dallas Irving	2,199.98	1,565.12	1,947.78		1,888.00	1,591.16	2,358.83	2,613.48	2,241.40	1,954.08
16	Homewood Suites by Hilton DFW Airport North	3,323.61	2,848.36	2,967.65		3,012.48	3,811.56	4,572.52	5,182.86	4,952.10	5,292.56
17	Homewood Suites by Hilton Las Colinas	7,589.78	5,007.87	4,161.41		3,125.15	1,856.56	6,009.83	5,883.55	0.00	0.00
18	Hyatt House Dallas Las Colinas	3,845.11	1,630.91	4,611.68		2,113.93	4,261.58	4,333.32	0.00	0.00	8,480.99
19	Oakwood Waterwalk Dallas Las Colinas	2,287.60	2,289.07	1,798.33		1,089.97	2,195.74	3,355.22	840.68	2,009.52	2,152.15
20	Residence Inn Dallas DFW Airport North Irving	3,413.20	1,876.10	2,425.20		3,022.72	2,631.24	3,306.36	2,836.03	3,946.05	3,216.74
21	Residence Inn Dallas Las Colinas	4,258.41	3,432.69	4,031.18		3,564.84	4,469.32	5,782.88	6,184.03	5,838.77	5,854.13
22	Sonesta ES Suites Dallas Las Colinas	3,177.28	2,186.73	676.02		1,244.96	2,142.76	3,344.46	3,288.26	2,578.65	3,212.70
23	Sonesta Simply Suites Dallas Las Colinas	1,116.67	758.03	675.78		839.46	395.02	1,631.97	1,859.41	2,162.57	2,005.13
24	Springhill Suites Dallas DFW Airport East Las Colinas	1,402.29	1,329.28	1,408.75		1,388.33	2,450.60	3,492.56	3,069.48	4,964.01	5,674.38
25	Staybridge Suites DFW Airport North	2,839.84	2,472.53	2,586.62		2,947.51	2,384.31	4,815.96	4,096.52	4,538.94	4,072.22
26	TownePlace Suites Dallas DFW Airport North Irving	0.00	0.00	0.00	5,413.33	2,872.14	4,258.45	5,435.14	5,370.92	6,108.64	6,811.29
27	TownePlace Suites Dallas Las Colinas	1,657.23	1,997.10	1,558.83		1,564.81	1,121.99	3,641.45	2,644.10	2,480.53	2,990.26
28	Woodspring Suites Signature	0.00	0.00	0.00	2,494.29	1,141.32	1,660.02	2,874.37	1,707.38	1,594.56	1,884.50
TOTAL ALL SUITE / EXTENDED STAY		**60,524.07**	**45,170.04**	**50,769.07**	**7,907.62**	**51,750.69**	**62,752.62**	**95,252.61**	**82,461.58**	**88,049.58**	**100,806.47**

BUDGET SERVICE		OCT 2020	NOV 2020	DEC 2020	Q1: OCT-DEC	JAN 2021	FEB 2021	MAR 2021	APR 2021	MAY 2021	JUN 2021
1	Arya Inn & Suites	695.41	594.56	481.58		559.46	795.59	1,019.29	800.06	979.13	1,208.19
2	Best Western Irving Inn & Suites DFW South	2,587.95	2,325.97	2,494.69		2,561.43	1,836.32	3,190.65	4,199.56	4,577.10	4,714.17
3	Budget Inn & Suites	79.94	31.82	33.63		46.46	92.06	90.35	91.03	91.20	87.58
4	Budget Suites of America Las Colinas	0.00	0.00	0.00	2,300.73	22.56	1,422.40	558.21	1,882.54	686.15	538.51
5	Clarion Inn & Suites	1,486.65	1,006.81	999.23		1,218.74	2,902.99	2,697.04	2,614.67	3,908.18	3,872.59
6	Crossroads Hotel & Suites	926.95	783.14	354.91		743.36	826.00	901.06	1,257.48	1,297.00	1,150.84
7	Days Inn	2,742.91	2,226.42	2,342.59		2,240.56	3,322.14	3,963.61	3,499.06	3,951.24	3,527.40
8	Days Inn DFW Airport North	2,926.49	2,191.26	1,780.51		1,926.47	2,698.62	3,975.66	3,435.65	4,667.35	4,711.66
9	Delux Inn	622.90	538.10	452.94		356.90	553.88	747.11	757.91	858.68	822.55
10	Delux Suites Motel	160.29	123.98	52.58		65.98	54.77	69.85	69.05	85.39	103.46
11	Gateway Inn	509.18	371.64	375.09		317.12	377.71	566.92	648.57	605.34	673.74
12	Magnuson Extended Stay & Suites Airport Hotel	1,180.07	1,104.81	1,105.01		1,359.90	1,443.10	2,358.22	1,648.98	1,588.89	1,794.62
13	Motel 6 Dallas DFW South	1,346.43	1,214.36	1,026.93		1,368.43	1,504.29	1,640.69	1,594.88	1,950.45	1,860.91
14	Motel 6 Dallas Irving	1,933.16	1,666.13	2,013.60		2,134.74	2,133.88	2,723.02	2,999.98	3,235.04	3,029.43
15	Motel 6 DFW North	1,577.78	1,633.80	1,780.31		1,544.13	2,201.63	2,808.70	2,418.61	3,067.39	3,321.96
16	Motel 6 Irving Loop 12	909.07	793.11	727.35		728.41	747.09	1,018.09	1,051.05	1,106.15	1,004.57
17	OYO Hotel DFW Airport South	2,034.44	1,539.01	1,962.14		2,143.55	2,051.88	2,724.87	2,651.06	2,317.74	2,261.31
18	OYO Hotel DFW Airport North	0.00	0.00	0.00		0.00	124.97	234.44	0.00	0.00	0.00
19	Quality Inn & Suites DFW Airport South	798.30	580.48	684.92		813.98	972.92	2,075.04	1,955.04	2,621.85	2,962.62
20	Red Roof Inn Dallas DFW Airport North	0.00	0.00	0.00	12,100.20	3,876.72	3,494.39	4,787.59	4,773.12	5,101.02	4,951.60
21	Studio 6 / Motel 6 DFW Airport East	2,094.60	1,880.73	1,924.57		2,154.89	2,138.45	4,071.36	2,965.81	3,030.99	3,621.36
22	Super 8 Hotel DFW South	1,230.68	999.82	1,098.61		1,153.44	1,752.40	2,035.81	2,384.91	2,702.30	2,778.36
23	Super 8 Motel DFW North	1,376.26	798.10	1,041.94		1,396.24	1,356.02	1,594.18	1,968.81	2,682.09	2,892.65
TOTAL BUDGET SERVICE		**27,219.46**	**22,404.05**	**22,733.13**	**14,400.93**	**28,733.47**	**34,803.50**	**45,851.76**	**45,667.83**	**51,110.67**	**51,890.08**

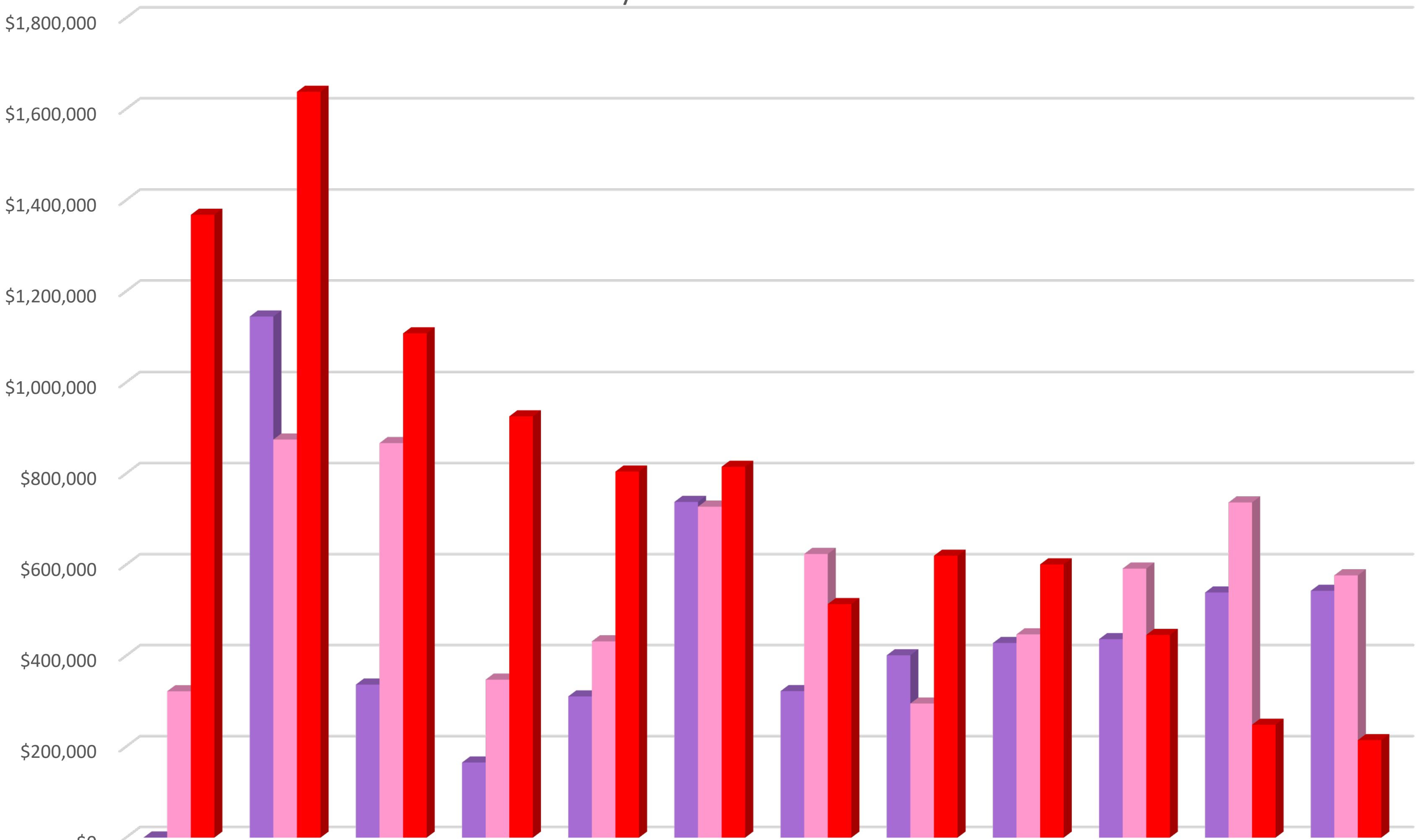
LIMITED SERVICE		OCT 2020	NOV 2020	DEC 2020	Q1: OCT-DEC	JAN 2021	FEB 2021	MAR 2021	APR 2021	MAY 2021	JUN 2021
1	aLoft Las Colinas	3,011.24	2,055.77	2,132.88		2,347.38	1,743.46	4,924.33	5,126.42	6,529.87	8,012.61
2	Best Western Plus DFW Airport Suites North	2,261.03	1,566.26	1,738.27		1,903.10	3,225.23	4,257.74	4,085.94	4,606.22	4,742.29
3	Courtyard Dallas DFW Airport North Irving	4,151.82	3,201.29	3,453.65		3,860.93	6,243.18	9,047.74	8,571.88	10,311.39	12,613.70
4	Courtyard Dallas DFW Airport South Irving	3,512.83	2,182.55	3,126.66		2,134.99	3,007.01	5,994.13	5,878.73	7,685.74	10,936.27
5	Courtyard Dallas Las Colinas	1,819.43	2,439.12	2,418.13		2,898.25	4,044.69	5,256.76	4,253.01	5,628.11	7,642.90
6	Fairfield Inn & Suites Dallas DFW Airport South Irving	3,421.96	2,680.91	4,314.62		4,039.52	4,336.70	5,740.05	5,364.62	6,673.83	7,101.31
7	Fairfield Inn & Suites Dallas Las Colinas	0.00	0.00	0.00	644.67	0.00	0.00	4,734.32	0.00	0.00	12,352.29
8	Fairfield Inn Dallas DFW Airport North Irving	closed	closed	closed		closed	closed	closed	closed	closed	closed
9	Hampton Inn Dallas Irving Las Colinas	2,894.26	1,795.53	1,485.40		2,505.26	2,991.80	4,598.54	5,488.30	6,667.29	6,533.37
10	Home2 Suites by Hilton DFW Airport North	4,083.85	3,278.44	3,284.21		3,896.09	5,142.28	6,656.50	6,539.69	7,539.93	7,522.32
11	Home2 Suites by Hilton DFW Airport South Irving	5,624.70	4,888.82	3,367.53		4,543.52	4,844.34	7,434.46	5,820.67	6,636.03	6,733.95
12	Hyatt Place Dallas Las Colinas	0.00	0.00	5,236.41		0.00	0.00	8,988.66	4,028.31	5,349.06	6,340.99
13	Jefferson Street Bed & Breakfast Inn	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00
14	La Quinta Inn & Suites DFW Airport North	3,827.38	4,209.23	1,032.28		4,422.23	5,281.12	2,569.18	6,148.82	0.00	2,782.26
15	La Quinta Inn & Suites DFW Airport South	2,472.14	2,035.75	2,211.31		3,191.32	5,017.02	6,599.31	4,653.07	0.00	7,955.29
16	La Quinta Inn Hotel & Suites Las Colinas	0.00	0.00	0.00	3,721.06	2,198.62	3,199.40	3,749.00	3,748.38	4,512.34	4,761.80
17	Quality Inn & Suites DFW Airport	2,103.72	1,788.98	1,934.92		2,219.85	2,091.87	3,534.24	3,687.20	4,639.69	5,478.11
18	Residence Inn Dallas DFW Airport South Irving	4,038.81	3,872.00	3,918.98		4,027.49	4,364.00	7,251.67	5,529.36	4,599.72	6,573.27
19	Wingate Inn by Wyndham Dallas Las Colinas	2,535.59	1,551.55	2,324.05		2,111.72	2,702.89	3,248.48	3,534.43	3,308.42	4,240.70
20	Wingate Inn by Wyndham DFW Airport North	922.57	1,068.24	1,868.22		1,215.38	2,076.00	3,243.73	0.00	3,810.71	4,239.12
TOTAL LIMITED SERVICE		**46,681.33**	**38,614.44**	**43,847.52**	**4,365.73**	**47,515.65**	**60,310.99**	**97,828.84**	**82,458.83**	**88,498.35**	**126,562.55**

	OCT 2020	NOV 2020	DEC 2020	Q1: OCT-DEC	JAN 2021	FEB 2021	MAR 2021	APR 2021	MAY 2021	JUN 2021
TOTAL SHORT TERM RENTALS	**1,947.58**	**1,627.32**	**3,487.37**	**n/a**	**3,163.99**	**3,036.39**	**4,706.90**	**4,405.96**	**5,269.96**	**4,640.18**
Number of locations	9	6	53		40	45	44	46	47	43

SUMMARY	OCT 2020	NOV 2020	DEC 2020	Q1: OCT-DEC	JAN 2021	FEB 2021	MAR 2021	APR 2021	MAY 2021	JUN 2021
GRAND TOTAL	292,076.42	191,957.22	197,086.42	26,674.28	212,865.50	261,531.66	381,543.75	373,681.96	432,306.43	522,137.79
			223,760.70							
BUDGET (per Aug 26 projections)	202,959.00	234,853.00	268,196.00		303,571.00	339,884.00	377,649.00	449,739.00	493,616.00	539,060.00
DIFFERENCE	89,117.42	(42,895.78)	(44,435.30)		(90,705.50)	(78,352.34)	3,894.75	(76,057.04)	(61,309.57)	(16,922.21)
	43.9%	-18.3%	-16.6%		-29.9%	-23.1%	1.0%	-16.9%	-12.4%	-3.1%

YEAR TO DATE	
ACTUAL	2,891,861.43
BUDGET	3,209,527.00
DIFFERENCE	(317,665.57)
	-9.9%

Irving Convention and Visitors Bureau
FY21 Cash Flow
July 2021



	OCT 2020	NOV 2020	DEC 2020	JAN 2021	FEB 2021	MAR 2021	APR 2021	MAY 2021	JUN 2021	JUL 2021	AUG 2021	SEPT 2021
REVENUE	$225	$1,144,728	$336,793	$165,335	$310,625	$737,871	$322,317	$401,187	$428,145	$436,691	$539,060	$542,723
EXPENSES	$321,914	$874,763	$866,901	$347,540	$431,758	$727,395	$623,641	$295,060	$447,171	$591,440	$736,676	$576,623
ENDING CASH	$1,367,964	$1,637,929	$1,107,821	$925,616	$804,483	$814,959	$513,635	$619,762	$600,736	$445,987	$248,371	$214,471

REVENUE EXPENSES ENDING CASH

ASM GLOBAL

IRVING CONVENTION CENTER
AT LAS COLINAS

Date Distributed: July 20, 2021

Monthly Financial Summary

For Period Ending June 30, 2021

ASM GLOBAL - IRVING CONVENTION CENTER
OCTOBER 1, 2020 TO SEPTEMBER 30, 2021
Lead Income Statement - Monthly FY 2021

	October	November	December	January	February	March	April	May	June	July	August	September	Total	
Event Income														
Direct Event Income														
Rental Income	6,700	58,881	47,350	24,400	82,050	66,975	63,100	134,200	58,963	66,650	121,350	80,675	811,294	
Service Income	1,163	2,200	13,388	1,450	32,912	8,880	13,069	25,633	34,488	8,000	15,250	9,750	166,181	
Service Expenses	(912)	(1,820)	(9,969)	(2,994)	(24,973)	(4,861)	(6,525)	(18,745)	(43,884)	(3,000)	(3,500)	(3,000)	(124,183)	
Total Direct Event Income	6,951	59,261	50,769	22,856	89,989	70,994	69,644	141,088	49,567	71,650	133,100	87,425	853,292	
Ancillary Income														
F & B Concessions	-	-	5,195	4,919	4,287	13,112	11,320	15,286	21,421	8,000	21,500	8,500	113,541	
F & B Catering	-	7,705	24,452	11,352	42,966	27,207	1,870	49,057	128,035	31,800	6,916	245,810	577,169	
Parking: Self Parking	1,432	342	6,851	13,268	6,600	22,264	30,275	24,485	11,715	9,000	39,000	39,500	204,732	
Electrical Services	-	950	300	1,560	750	4,173	4,430	20,980	(755)	1,500	1,500	14,500	49,888	
Audio Visual	-	-	(0)	-	-	-	-	1,007	-	-	-	-	1,007	
Internet Services	-	400	(840)	-	405	255	755	(1,625)	-	-	-	-	(650)	
Total Ancillary Income	1,432	9,397	35,958	31,099	55,008	67,011	48,650	109,190	160,416	50,300	68,916	308,310	945,688	
Total Event Income	8,383	68,658	86,727	53,955	144,997	138,005	118,294	250,278	209,983	121,950	202,016	395,735	1,798,981	
Other Operating Income	26,152	21,440	17,278	22,428	41,150	29,661	27,675	34,031	46,119	36,625	36,625	22,930	362,115	
ICVB Operating Subsidy			348,000			350,000		174,375	174,375			348,250	1,395,000	
Adjusted Gross Income	34,535	90,098	452,005	76,382	186,147	517,666	145,969	284,309	430,477	158,575	238,641	766,915	3,381,718	3,866,967
Operating Expenses														
Employee Salaries and Wages	140,680	146,675	157,405	111,514	130,489	151,976	146,611	150,091	152,754	156,668	156,668	156,662	1,758,193	
Benefits	60,444	60,261	61,935	64,201	58,347	53,863	57,515	52,239	51,214	61,446	61,446	61,497	704,407	
Less: Event Labor Allocations	-	(1,755)	(1,880)	(960)	(1,711)	(2,060)	(535)	(2,467)	(6,560)	-	-	-	(17,928)	
Net Employee Wages and Benefits	201,124	205,181	217,460	174,755	187,125	203,779	203,591	199,863	197,408	218,114	218,114	218,159	2,444,672	
Contracted Services	41,352	37,428	38,674	40,001	37,974	29,978	27,867	28,926	29,067	53,685	53,685	53,685	472,323	
General and Administrative	18,120	35,920	36,120	23,698	14,053	10,284	33,990	13,618	12,557	45,786	24,606	69,799	338,551	
Operations	15,945	10,583	11,742	11,977	12,440	10,812	11,457	15,146	19,366	18,833	18,833	18,833	175,968	
Repair & Maintenance	16,541	22,755	32,712	21,623	24,313	23,496	29,472	10,626	17,399	23,514	23,514	23,514	269,478	
Supplies	5,665	8,613	9,190	8,917	8,924	336	699	5,139	1,212	8,700	8,700	10,500	76,594	
Insurance	6,036	6,036	7,091	6,036	6,036	6,332	6,036	6,036	5,195	7,544	7,544	7,544	77,466	
Utilities	37,290	36,007	40,379	37,169	38,234	36,481	37,435	37,786	43,436	43,333	43,333	43,333	474,217	
Other	(4,826)	(6,777)	(4,256)	2,070	1,789	1,954	951	-	13	-	-	-	(9,082)	
SMG Management Fees	13,750	14,632	17,831	14,866	17,469	16,350	14,749	18,472	28,104	16,748	15,389	34,248	222,608	
Total Operating Expenses	350,997	370,377	406,943	341,112	348,357	339,802	366,247	335,612	353,757	436,256	413,717	479,614	4,542,794	
Net Income (Loss) From Operations	(316,462)	(280,279)	45,062	(264,729)	(162,210)	177,864	(220,278)	(51,303)	76,720	(277,681)	(175,076)	287,301	(1,161,076)	(2,556,076)

ASM - Irving Convention Center
Financial Statements Monthly Highlights
For the Month Ending June 30, 2021

	Current Actual	Current Budget	Variance	Prior Year Actual
Attendance	31,191	10,525	20,666	0
Events	13	8	5	0
Event Days	26	22	4	0
Direct Event Income	49,567	115,250	(65,683)	0
Ancillary Income	160,416	363,351	(202,935)	0
Total Event Income	209,983	478,601	(268,618)	0
Other Operating Income	46,119	46,625	(506)	0
Adjusted Gross Income	256,102	525,226	(269,124)	0
Indirect Expenses	(353,757)	(473,868)	120,111	0
Net Income (Loss) From Operations	(97,655)	51,358	(149,013)	0

ASM - Irving Convention Center
Financial Statements Year to Date Highlights
For the Nine Months Ending June 30, 2021

	Year to Date Actual	Year to Date Budget	Variance	Prior YTD Actual
Attendance	66,124	53,323	12,801	0
Events	57	51	6	0
Event Days	151	139	12	0
Direct Event Income	561,119	793,589	(232,470)	0
Ancillary Income	518,169	1,286,243	(768,074)	0
Total Event Income	1,079,288	2,079,832	(1,000,544)	0
Other Operating Income	265,934	243,125	22,809	0
Adjusted Gross Income	1,345,222	2,322,957	(977,735)	0
Indirect Expenses	(3,213,205)	(3,749,528)	536,323	0
Net Income (Loss) From Operations	(1,867,983)	(1,426,571)	(441,412)	0

ASM - Irving Convention Center
Balance Sheet
June 30, 2021

ASSETS

Current Assets			
Cash	$ 462,397		
Accounts Receivable	159,010		
Prepaid Assets	1,890		
Inventory	76,244		
Total Current Assets			699,541
Total Assets		**$**	**699,541**

LIABILITIES AND EQUITY

Current Liabilities			
Accounts Payable	$ 389,131		
Accrued Expenses	408,492		
Deferred Income	0		
Advance Ticket Sales/Deposits	723,150		
Other Current Liabilities	0		
Total Current Liabilities			1,520,773
Long-Term Liabilities			
Long Term Liabilites	0		
Total Long-Term Liabilities			0
Total Liabilities			1,520,773
Equity			
Net Funds Received	14,187,177		
Retained Earnings	(13,140,426)		
Net Income (Loss)	(1,867,983)		
Total Equity			(821,232)
Total Liabilities & Equity		**$**	**699,541**

ASM - Irving Convention Center
Income Statement
For the Nine Months Ending June 30, 2021

	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	58,963	105,750	(46,787)	542,619	742,311	(199,692)	0
Service Revenue	34,488	13,000	21,488	133,182	80,013	53,169	0
Service Expenses	(43,884)	(3,500)	(40,384)	(114,682)	(28,735)	(85,947)	0
Total Direct Event In	49,567	115,250	(65,683)	561,119	793,589	(232,470)	0
Ancillary Income							
F & B Concessions	21,421	15,500	5,921	75,538	75,100	438	0
F & B Catering	128,035	311,751	(183,716)	292,652	1,022,163	(729,511)	0
Parking	11,715	31,100	(19,385)	117,234	130,970	(13,736)	0
Electrical Services	(755)	5,000	(5,755)	32,388	56,410	(24,022)	0
Audio Visual	0	0	0	1,007	0	1,007	0
Internet Services	0	0	0	(650)	1,600	(2,250)	0
Total Ancillary Inco	160,416	363,351	(202,935)	518,169	1,286,243	(768,074)	0
Total Event Income	209,983	478,601	(268,618)	1,079,288	2,079,832	(1,000,544)	0
OTHER OPERATING INCOME							
Other Income	46,119	46,625	(506)	265,934	243,125	22,809	0
Total Other Operatin	46,119	46,625	(506)	265,934	243,125	22,809	0
Adjusted Gross Inco	256,102	525,226	(269,124)	1,345,222	2,322,957	(977,735)	0
INDIRECT EXPENSES							
Salaries & Wages	152,754	170,156	17,402	1,288,195	1,454,309	166,114	0
Payroll Taxes & Ben	51,214	61,446	10,232	520,021	554,639	34,618	0
Labor Allocations to	(6,560)	0	6,560	(17,928)	0	17,928	0
Net Salaries and Ben	197,408	231,602	34,194	1,790,288	2,008,948	218,660	0
Contracted Services	29,067	55,051	25,984	311,267	430,999	119,732	0
General and Adminis	12,557	25,610	13,053	198,357	177,324	(21,033)	0
Operating	19,366	35,083	15,717	119,468	187,623	68,155	0
Repairs & Maintenan	17,399	23,514	6,115	198,938	201,660	2,722	0
Operational Supplies	1,212	13,333	12,121	48,696	94,415	45,719	0
Insurance	5,195	7,544	2,349	54,834	66,388	11,554	0
Utilities	43,436	43,333	(103)	344,218	384,175	39,957	0
Other	13	0	(13)	(9,084)	0	9,084	0
ASM Management F	28,104	38,798	10,694	156,223	197,996	41,773	0
Total Indirect Expens	353,757	473,868	120,111	3,213,205	3,749,528	536,323	0

ASM - Irving Convention Center
Income Statement
For the Nine Months Ending June 30, 2021

	Current Month Actual	Current Month Budget	Variance + (-)	Year to Date Actual	Year to Date Budget	Variance + (-)	Year to Date Prior Year
Net Income (Loss)	(97,655)	51,358	(149,013)	(1,867,983)	(1,426,571)	(441,412)	0

June 2021

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
30 **Zest Fest** Spicy Foods Productions, LLC Definite	31 Memorial Day	1	2	3 If JR is needed, please see Tom	4 If JR is needed, please see Tom	5 **Texas USAG Annual Awar...** Texas USA Gymnastics Definite If MR 1 & 2 are needed, see Tom
6 **Zest Fest** Spicy Foods Productions, LLC Definite	7 **Urban Land Institute** Urban Land Institute Definite	8	9	10 **Texas Cornhole League Signature Series** Texas Cornhole League Definite TY Out for a Wedding	11 **Board & Business Develo...** ICVB Definite TY Out for a Wedding	12 **Universal Academy Grad...** Universal Academy Definite TY Out for a Wedding
13 **Texas Cornhole League S...** Texas Cornhole League Definite TY Out for a Wedding	14 Flag Day (USA) Bleacher Inspection	15 Bleacher Inspection	16 Bleacher Inspection	17 Bleacher Inspection	18 **SWE Fury** Southwest Wrestling Entertainment, LLC Definite **Express Cheer Cheer Camp** Express Cheer Definite **BioWorld Photoshoot** Bioworld Definite	19
20 Father's Day **SWE Fury** Southwest Wrestling Entertain... Definite **Express Cheer Cheer Camp** Express Cheer Definite	21	22	23 **Steubenville Dallas 2021** Conference Direct Definite	24	25 **ICVB Executive Committ...** Irving Convention Center Definite	26 AM out for a Wedding
27 **Steubenville Dallas 2021** Conference Direct Definite	28 **ICVB Board of Directors ...** ICVB Definite	29 **D&L Active Shooter Trai...** D&L Protective Services Definite	30	1	2	3 **LAMA USA National Rally** Latin American Motorcycle Asso... Definite

Date Distributed: August 16, 2021

Monthly Financial Summary

For Period Ending July 31, 2021

ASM GLOBAL - IRVING CONVENTION CENTER
OCTOBER 1, 2020 TO SEPTEMBER 30, 2021
Lead Income Statement - Monthly FY 2021

	October	November	December	January	February	March	April	May	June	July	August	September	Total	
Event Income														
Direct Event Income														
Rental Income	6,700	58,881	47,350	24,400	82,050	66,975	63,100	134,200	58,963	70,400	123,675	104,975	841,669	
Service Income	1,163	2,200	13,388	1,450	32,912	8,880	13,069	25,633	34,488	18,544	15,250	9,750	176,725	
Service Expenses	(912)	(1,820)	(9,969)	(2,994)	(24,973)	(4,861)	(6,525)	(18,745)	(43,884)	(32,116)	(3,500)	(3,000)	(153,298)	
Total Direct Event Income	6,951	59,261	50,769	22,856	89,989	70,994	69,644	141,088	49,567	56,828	135,425	111,725	865,095	
Ancillary Income														
F & B Concessions	-	-	5,195	4,919	4,287	13,112	11,320	15,286	21,421	7,872	21,500	8,500	113,414	
F & B Catering	-	7,705	24,452	11,352	42,966	27,207	1,870	49,057	128,035	67,156	9,576	327,890	697,266	
Parking: Self Parking	1,432	342	6,851	13,268	6,600	22,264	30,275	24,485	11,715	13,178	39,000	41,500	210,910	
Electrical Services	-	950	300	1,560	750	4,173	4,430	20,980	(755)	9,590	1,500	14,500	57,978	
Audio Visual	-	-	(0)	-	-	-	-	1,007	-	20	-	-	1,027	
Internet Services	-	400	(840)	-	405	255	755	(1,625)	-	1,255	-	-	605	
Total Ancillary Income	1,432	9,397	35,958	31,099	55,008	67,011	48,650	109,190	160,416	99,071	71,576	392,390	1,081,199	
Total Event Income	8,383	68,658	86,727	53,955	144,997	138,005	118,294	250,278	209,983	155,899	207,001	504,115	1,946,295	
Other Operating Income	26,152	21,440	17,278	22,428	41,150	29,661	27,675	34,031	46,119	35,862	36,625	37,625	376,047	
ICVB Operating Subsidy			348,000			350,000		174,375	174,375		348,250		1,395,000	
Adjusted Gross Income	34,535	90,098	452,005	76,382	186,147	517,666	145,969	284,309	430,477	191,761	591,876	541,740	3,542,964	3,866,967
Operating Expenses														
Employee Salaries and Wages	140,680	146,675	157,405	111,514	130,489	151,976	146,611	150,091	152,754	146,470	156,668	156,662	1,747,995	
Benefits	60,444	60,261	61,935	64,201	58,347	53,863	57,515	52,239	51,214	54,701	61,446	61,497	697,663	
Less: Event Labor Allocations	-	(1,755)	(1,880)	(960)	(1,711)	(2,060)	(535)	(2,467)	(6,560)	(5,530)	-	-	(23,458)	
Net Employee Wages and Benefits	201,124	205,181	217,460	174,755	187,125	203,779	203,591	199,863	197,408	195,641	218,114	218,159	2,422,199	
Contracted Services	41,352	37,428	38,674	40,001	37,974	29,978	27,867	28,926	29,067	44,624	53,685	53,685	463,261	
General and Administrative	18,120	35,920	36,120	23,698	14,053	10,284	33,990	13,618	12,557	18,081	24,606	69,799	310,846	
Operations	15,945	10,583	11,742	11,977	12,440	10,812	11,457	15,146	19,366	17,120	18,833	18,833	174,255	
Repair & Maintenance	16,541	22,755	32,712	21,623	24,313	23,496	29,472	10,626	17,399	21,608	23,514	23,514	267,573	
Supplies	5,665	8,613	9,190	8,917	8,924	336	699	5,139	1,212	6,428	8,700	10,500	74,322	
Insurance	6,036	6,036	7,091	6,036	6,036	6,332	6,036	6,036	5,195	6,745	7,544	7,544	76,667	
Utilities	37,290	36,007	40,379	37,169	38,234	36,481	37,435	37,786	43,436	47,538	43,333	43,333	478,421	
Other	(4,826)	(6,777)	(4,256)	2,070	1,789	1,954	951	-	13	19	-	-	(9,063)	
SMG Management Fees	13,750	14,632	17,831	14,866	17,469	16,350	14,749	18,472	28,104	21,010	15,389	34,248	226,870	
Total Operating Expenses	350,997	370,377	406,943	341,112	348,357	339,802	366,247	335,612	353,757	378,813	413,717	479,614	4,485,351	
Net Income (Loss) From Operations	(316,462)	(280,279)	45,062	(264,729)	(162,210)	177,864	(220,278)	(51,303)	76,720	(187,053)	178,159	62,126	(942,387)	(2,337,387)

ASM - Irving Convention Center
Financial Statements Monthly Highlights
For the Month Ending July 31, 2021

	Current Actual	Current Budget	Variance	Prior Year Actual
Attendance	8,370	3,870	4,500	0
Events	12	7	5	0
Event Days	20	19	1	0
Direct Event Income	56,828	173,250	(116,422)	0
Ancillary Income	99,071	189,070	(89,999)	0
Total Event Income	155,899	362,320	(206,421)	0
Other Operating Income	35,862	46,625	(10,763)	0
Adjusted Gross Income	191,761	408,945	(217,184)	0
Indirect Expenses	(378,814)	(495,874)	117,060	0
Net Income (Loss) From Operations	(187,053)	(86,929)	(100,124)	0

ASM - Irving Convention Center
Financial Statements Year to Date Highlights
For the Ten Months Ending July 31, 2021

	Year to Date Actual	Year to Date Budget	Variance	Prior YTD Actual
Attendance	74,494	57,193	17,301	0
Events	69	58	11	0
Event Days	171	158	13	0
Direct Event Income	617,947	966,839	(348,892)	0
Ancillary Income	617,240	1,475,313	(858,073)	0
Total Event Income	1,235,187	2,442,152	(1,206,965)	0
Other Operating Income	301,797	289,750	12,047	0
Adjusted Gross Income	1,536,984	2,731,902	(1,194,918)	0
Indirect Expenses	(3,592,012)	(4,245,402)	653,390	0
Net Income (Loss) From Operations	(2,055,028)	(1,513,500)	(541,528)	0

ASM - Irving Convention Center
Balance Sheet
July 31, 2021

ASSETS

Current Assets				
Cash	$	122,290		
Accounts Receivable		267,570		
Prepaid Assets		6,612		
Inventory		56,115		
Total Current Assets				452,587
Total Assets			**$**	**452,587**

LIABILITIES AND EQUITY

Current Liabilities				
Accounts Payable	$	297,903		
Accrued Expenses		299,165		
Deferred Income		0		
Advance Ticket Sales/Deposits		863,796		
Other Current Liabilities		0		
Total Current Liabilities				1,460,864
Long-Term Liabilities				
Long Term Liabilites		0		
Total Long-Term Liabilities				0
Total Liabilities				1,460,864
Equity				
Net Funds Received		14,187,177		
Retained Earnings		(13,140,426)		
Net Income (Loss)		(2,055,028)		
Total Equity				(1,008,277)
Total Liabilities & Equity			**$**	**452,587**

ASM - Irving Convention Center
Income Statement
For the Ten Months Ending July 31, 2021

	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	70,400	161,000	(90,600)	613,019	903,311	(290,292)	0
Service Revenue	18,544	15,250	3,294	151,726	95,263	56,463	0
Service Expenses	(32,116)	(3,000)	(29,116)	(146,798)	(31,735)	(115,063)	0
Total Direct Event In	56,828	173,250	(116,422)	617,947	966,839	(348,892)	0
Ancillary Income							
F & B Concessions	7,872	8,000	(128)	83,412	83,100	312	0
F & B Catering	67,156	141,920	(74,764)	359,805	1,164,083	(804,278)	0
Parking	13,178	34,150	(20,972)	130,413	165,120	(34,707)	0
Electrical Services	9,590	5,000	4,590	41,978	61,410	(19,432)	0
Audio Visual	20	0	20	1,027	0	1,027	0
Internet Services	1,255	0	1,255	605	1,600	(995)	0
Total Ancillary Inco	99,071	189,070	(89,999)	617,240	1,475,313	(858,073)	0
Total Event Income	155,899	362,320	(206,421)	1,235,187	2,442,152	(1,206,965)	0
OTHER OPERATING INCOME							
Other Income	35,862	46,625	(10,763)	301,797	289,750	12,047	0
Total Other Operatin	35,862	46,625	(10,763)	301,797	289,750	12,047	0
Adjusted Gross Inco	191,761	408,945	(217,184)	1,536,984	2,731,902	(1,194,918)	0
INDIRECT EXPENSES							
Salaries & Wages	146,470	170,192	23,722	1,434,665	1,624,501	189,836	0
Payroll Taxes & Ben	54,701	61,446	6,745	574,719	616,084	41,365	0
Labor Allocations to	(5,530)	0	5,530	(23,458)	0	23,458	0
Net Salaries and Ben	195,641	231,638	35,997	1,985,926	2,240,585	254,659	0
Contracted Services	44,624	55,051	10,427	355,889	486,051	130,162	0
General and Adminis	18,081	50,336	32,255	216,438	227,660	11,222	0
Operating	17,120	35,083	17,963	136,588	222,706	86,118	0
Repairs & Maintenan	21,608	35,514	13,906	220,545	237,174	16,629	0
Operational Supplies	6,428	13,033	6,605	55,124	107,448	52,324	0
Insurance	6,745	7,544	799	61,579	73,932	12,353	0
Utilities	47,538	43,333	(4,205)	391,756	427,508	35,752	0
Other	19	0	(19)	(9,066)	0	9,066	0
ASM Management F	21,010	24,342	3,332	177,233	222,338	45,105	0
Total Indirect Expens	378,814	495,874	117,060	3,592,012	4,245,402	653,390	0

	Current Month Actual	Current Month Budget	Variance + (-)	Year to Date Actual	Year to Date Budget	Variance + (-)	Year to Date Prior Year
Net Income (Loss)	(187,053)	(86,929)	(100,124)	(2,055,028)	(1,513,500)	(541,528)	0

July 2021

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
27 **Steubenville Dallas 2021** Conference Direct Definite	28 **ICVB Board of Directors ...** ICVB Definite	29 **D&L Active Shooter Trai...** D&L Protective Services Definite	30	1	2	3 **LAMA USA National Rally** Latin American Motorcycle Asso... Definite
4 Independence Day	5	6	7	8 **Lucky Leaf Expo** Lucky Leaf Definite	9	10
11 **Building Professional Institute** Texas Municipal League Definite **Quinceanera Expo** Quinceaneras Magazine Definite **The Sneaker Exit** The Sneaker Exit Definite Lvl 4 available	12 Lvl 4 available	13 Lvl 4 available	14 Lvl 4 available	15 **Job Fair** Office of Congresswoman Beth ... Definite	16 **ICVB Executive Committ...** Irving Convention Center Definite	17 **Wellness Expo** Wellness Expo Definite **DFW Church** DFW Church Definite
18 **DFW Church** DFW Church Definite **Wellness Expo** Wellness Expo Definite CB OOO	19 **ICVB Board of Directors ...** ICVB Definite KP OOO CB OOO	20 KP OOO CB OOO	21 KP OOO CB OOO	22 KP OOO CB OOO	23 KP OOO CB OOO	24 KP OOO
25 **Trial Advocacy College of Texas** Texas Trial Lawyers Association Definite KP OOO	26	27	28	29	30	31

IRVING CONVENTION AND VISITORS BUREAU
BOARD OF DIRECTORS
MONDAY, AUGUST 23, 2021

BOARD REPORTS

BOARD CHAIR, BOARD COMMITTEES, CITY OF IRVING

City Holiday/No Trash Collection

In observance of the Labor Day holiday, there will be no residential trash, curbside recycling or brush/bulky collection Monday, Sept. 6. In addition, the following facilities will be closed:

- City Hall
- Hunter Ferrell Landfill
- Irving Arts Center
- North Lake Natatorium
- Heritage Aquatic Center
- Irving Archives and Museum
- Irving public libraries
- Recreation centers

All offices and services will resume normal business hours on Sept 7. For more information, visit CityofIrving.org. ■

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Construction is slated to begin in October on the Irving Heritage District project along Irving Boulevard to reenergize Irving's downtown area.

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AUGUST 2021 / VOL 28 / NO 08

CityofIrving.org

Council Approves Solid Waste Rate Adjustment Effective Aug. 1

After receiving resident input, the Irving City Council voted 7 to 2 at the July 22 council meeting to approve a monthly rate increase for Solid Waste Services as the first step in addressing collection delays. The rate increase allows the city to stay competitive in the solid waste services market by providing an adjustment to field employee salaries that will help attract and retain staff.

Effective Aug. 1, residents will see an approximate 4 percent increase on the monthly Solid Waste rate, or an average increase of about 1 percent on resident's overall monthly utility bill.

Rate Class	Past Rate	Approved Rate	Approved Increase
Residential Rates	$24.42	$25.42	$1.00
Senior Rates	$19.54	$20.34	$0.80

The city has retained the services of NewGen Strategies & Solutions and Parkhill, Smith, and Cooper to perform an in-depth, long-term strategic plan for the landfill, as well as a solid waste cost of service analysis. The studies will ensure that the city will achieve maximum life expectancy of the landfill and take into account the optimum number of operational routes and workload per vehicle. The results of both studies will be presented on Aug. 18 at the City Council Budget Retreat along with any recommended fee increases. ■

Apply Now, City of Irving Hiring Multiple Positions

The City of Irving is hiring! A job with the city means:

- Competitive Pay
- Excellent Benefits
- Job Security
- Career Growth

To learn more about employee benefits, compensation, job descriptions and more, visit CityofIrving.org/653.

There are multiple positions across the organization available for nearly every education and experience level, and for full-time, part-time, and seasonal employees. Interested applicants are encouraged to apply as soon as possible.

As a City of Irving employee, help make a difference in the lives of residents and positively impact the community. To view available jobs, visit CityofIrving.org/Jobs. ■

Operational Improvements Recommended to Extend Landfill Life

A recent waste disposal operations and landfill usage study conducted by a third-party engineering firm has indicated that Irving's Hunter Ferrell Landfill life expectancy is approximately 38 years with some operational improvements, as opposed to the previously expected 72 years.

The main factor impacting the city's landfill life is an unexpected increase in waste volume or tonnage received over the past several years, according to the study. Over the last 10 years, waste tonnage has increased up to 20 percent higher than expected. Commercial waste accounts for more than half of the waste volume received.

As a result, the Solid Waste Services Department is recommending several operational improvements to extend the life of the landfill, including:

- Enhancements to the compact and waste moving equipment
- Quarterly drone surveys of the area where waste is disposed
- Reducing the sale of capacity tonnage received from commercial clients

The study found that the landfill waste density calculation formerly used to determine the use of air space did not account for the soil layers used to compact trash. The Solid Waste Services Department has adopted a new process using Air Space Utilization Density (AUD) to

better measure the landfill's efficient use of air space providing the city with a more accurate perspective of its landfill life expectancy.

Additionally, the department's long-term solution may involve a capital improvement plan that includes the design and construction of an additional disposal cell, drainage improvements, an enhanced resident drop off center and an updated equipment maintenance facility.

Irving residents are encouraged to do their part to help preserve the life of the landfill by recycling, reusing and reducing waste. Resources and tips can be found by visiting Irving's Think Green Be Green webpage at CityofIrving.org/ThinkGreen. ■

IRVING RECEIVES 2021 SILVER WHAT WORKS CITIES CERTIFICATION

The City of Irving is one of three cities in Texas that has been awarded the 2021 What Works Cities Certification, which is the national standard of excellence in data-driven city governance.

What Works Cities evaluates how well cities are managed by measuring the extent to which city leaders incorporate data and evidence in their decision-making.

Irving, which achieved certification at the silver level, is one of only 16 cities nationally to be newly certified this year and one of 40 cities to be certified since the program launched in April 2017. ■

LAUGHS BY THE LAKE RETURNS AUG. 27

Irving's comedy show, Laughs by the Lake, returns 7 p.m., Aug. 27 at the Levy Event Plaza, 501 E. Las Colinas Blvd.

Von Daniel and Jared Berger, local comedians from McKinney, will kick off the comedic show and host the evening's event. The duo is known for their interactive, improvised comedic skits. The evening will also feature comedian Derrick Cakley and concludes with a family-friendly act by Tennessee-based comedian Rik Roberts.

Attendees are encouraged to bring blankets or lawn chairs, as the event is open lawn seating and seating is not provided. A variety of food trucks will be available for guests to purchase food and drinks. Guests can bring outside food, nonalcoholic drinks and/or coolers.

While there will be no profanity or obscene language, all comedic content is designed and intended for an adult audience. All ages are welcome to attend, but parental caution is recommended for children under 13.

Event parking is available for $10 per vehicle, cash only (no bills larger than $20 accepted) at the Summit Parking Garage, 545 E. John Carpenter Freeway.

For more information, visit IrvingEvents.org. ■

Parks and Recreation Activities, Tournaments, Games, Cookouts


Heritage Senior Center Casino Night

After School Programs
Register now at one of Irving's recreation centers. Students in elementary school will participate in a variety of activities including homework time, gym games and crafts in a safe, supervised setting. An afternoon snack is provided daily. The program is offered on school days between the hours of 3:15 to 6 p.m. at Cimarron, Georgia Farrow, Lee, Mustang, Northwest and Senter Park Recreation Centers. The cost of each six-week session is $180. Weekly payment plans are also available. Check the nearest neighborhood recreation center for a list of participating schools or to register in person. Enrollment is limited. Online registration is available at CityofIrving.org/IrvingRec.

Cimarron Park Recreation Center
201 Red River Tr., (972) 910-0702

- **Aug. 7 | Elite Volleyball Tournament**
  8 a.m. to 6 p.m. | Ages 13-17 | Free
  Teens can bump, set and spike their way to victory in this coed volleyball tournament. Two age brackets will be offered – 15U ages 13-15 and 17U ages 15-17. This tournament is open to boys and girls, but coed rules will apply. No more than two male players are allowed on the court at one time; both male players must also play opposite positions (front row and back row) on the court. Register a team online at CityofIrving.org/IrvingRec. Registration deadline is Aug. 2. For details, contact Destiny Lowery at (972) 910-0702 or dlowery@cityofirving.org.
- **Aug. 12 | Family Cookout**
  Noon to 9 p.m. | All Ages | Free
  Residents are invited to a family, fun-filled event featuring a backyard BBQ cook-off, live entertainment and more! Register by Aug. 11 at CityofIrving.org/IrvingRec.

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

- **Aug. 13 | Casino Night**
  6 to 8:30 p.m. | Ages 50 and older | $10 for members | $15 for non-members
  Try your luck at roulette, blackjack and other games, as casino excitement fills the senior center. Registration deadline is Aug. 2.
- **Aug. 16 | Member Appreciation Summer Happening**
  10 to 11:15 a.m.; 6 to 8:15 p.m. | Ages 50 and older | Free, Heritage membership required.
  Celebrating senior members with a summer party featuring games, treats and a gift.

Lee Park Recreation Center
3000 Pamela Dr., (972) 721-2508

- **Aug. 12 | Outdoor Family Games**
  10 a.m. to 1 p.m. | Open to all ages | $1
  Outdoor, family-friendly games and refreshments. Register by Aug. 6.

Outside Instructor Classes:

- **Monday and Wednesday | Zumba Fitness**
  6 to 7 p.m. | Ages 16 and older | $20 per month
- **Tuesday and Friday | USA Go Ju Karate**
  6 to 8 p.m. | Ages 5 and older | $35 mo. returning students | $50 mo. new students

Lively Pointe Youth Center
909 N. O'Connor Road, (972) 721-8090

- **Aug. 19 | Back-to-School Party and Open House**
  4 to 7 p.m. | Ages 12-17 | Free
  Teens and parents are invited to an epic open house that will showcase the amazing programs available for Irving middle and high school students. Activities include games, giveaways, free food, membership information and much more!
- **Aug. 21 | E-Gaming Lock-In Series**
  6 to 11 p.m. | Ages 11-17 | Free
  Teen gamers can compete in the final video game lock-in event of the summer. A variety of video games and platforms will be available for all ages and skill levels. At the end of the evening, top players will compete for the gaming title in a grand finale on the big screen. Visit CityofIrving.org/IrvingRec to register online. Search for "Game Night Lock In" or contact Lively Pointe at (972) 556-1334 for details.


MainStage presents "Me & Jezebel" through Aug. 7.


Momentum Dance Company's show, Voices, premiers Aug. 21-22.

Escape the August Heat with Cool Performances at Irving Arts Center

UPCOMING PERFORMANCES

Through Aug. 7 | "Me & Jezebel"
$21-$28 | Presented by MainStage Irving-Las Colinas
After a long year of streaming, MainStage returns to performing in-person productions with "Me & Jezebel." Directed by B.J. Cleveland and starring Doug Fowler and Bailey Maxwell, the hilarious play is based on a true story about Elizabeth Fuller spending four weeks with Bette Davis in her home during a hotel strike in Manhattan.

Aug. 21-22 | Voices
Tickets TBA | Presented by Momentum Dance Company
Momentum Dance Company, Irving's Ballet Company, premiers their summer show, "Voices," in the Dupree Theater at Irving Arts Center.

Aug. 23-24 | Sonatina and Sonata International Youth Piano Competition Winners' Recital
Tickets TBA | Presented by Fryderyk Chopin Society of Texas
Winners of the Sonatina and Sonata International Youth Piano Competition will perform.

YOUTH AND FAMILY PROGRAMS

Aug. 5 | Virtual JumpstART Stories & Art: Dog Days of Summer
8 a.m. to noon | Free
Story time continues online with take-home projects offered for curbside parking lot pickup on the first Thursday of the month. The theme for this month's JumpstART is "Dog Days of Summer" with stories and art inspired by some of our favorite canine characters! To go kits available for pickup from 8 a.m. to noon. Videos will be posted to IrvingArtsCenter.com.

Aug. 8 | Virtual Second Sunday Funday: Print It!
1 to 4 p.m. | Free
Second Sunday Funday continues in a virtual and "to go" format with take-home projects offered for curbside parking lot pickup. The theme for August's Second Sunday Funday is "Print It" with projects that teach basic printmaking techniques. Join (virtually) as we create multiple designs and images on cloth and paper. To go kits available for pickup from 1 to 4 p.m. Videos will be posted to IrvingArtsCenter.com.

JumpstART and Second Sunday Funday Programs to Return In-Person in September

- **Sept. 2 | JumpstART: Stories & Art**
  10 a.m. | Theme: Jump into Fall
  Starting in September, JumpstART: Stories & Art will return to a regular in-person program offered the first Thursday of the month at 10 a.m.
- **Sept. 12 | Second Sunday Funday**
  1 to 4 p.m. | Theme: Paint it!
  Second Sunday Funday will also return as an in-person program, offered the second Sunday of each month.

VIRTUAL STEP CHALLENGE: MILLIONAIRE CLUB

Can you walk a million steps? Walkers, joggers and runners of all ages are invited to challenge their fitness levels every day beginning Sept. 4. The Millionaire Club is returning after an overwhelming response in 2020.

The goal of this challenge is to complete 10,000 steps every day for 100 days totaling one million steps. Along the journey, participants will be motivated with mini challenges, photo contests and prize drawings to keep the challenge fun. Once the challenge is accomplished, members of the Millionaire Club will receive a custom medal. All ages are encouraged to join, children under 18 years must participate with an adult.

Registration begins Aug. 1 and the challenge runs from Sept. 4 through Dec. 6. Cost is $15 per person and participants do not have to be an Irving resident. For more information, email Kim Wilson at kwilson@cityofirving.org. ■

IRVING ARTS CENTER IN THE GALLERIES

Open noon to 5 p.m., Tuesday through Saturday. Free admission; no reservation required. Guided tours offered first Saturday of each month at 12:30 p.m., advanced reservation required. To make a reservation, visit IrvingArtsCenter.com.


Robert Batson

CONTINUING EXHIBITIONS

Robert Batson: New Works (2019-2021)
Through Sept. 25 | Courtyard Gallery
Robert Batson is an artist and retired architect with a degree in architecture from Texas Tech University and a Masters degree in art from the University of Dallas.
Meet the artist event: Aug. 7 | 1 to 4 p.m. | Free

Sol Hill: Signal from Noise
Extended Through Oct. 30 | Carpenter Lobby
California artist Sol Hill creates photographic images that explore how the literal can reveal unacknowledged realities. Hill explores expanding the visual repertoire of the medium of digital imaging and the intersection of art, science and spirit.

NEW EXHIBITIONS

21st Annual Art Connection Members' Show
Through Aug. 21 | Main and Focus Galleries
Since 2001, each summer Irving Arts Center has held a non-juried exhibition featuring art created by Art Connection members. During this show, artwork by students and professional and non-professional artists is displayed.

Susan Kindley & Hugh Adams: Recent Work
Through Sept. 25 | Dupree Lobby
A new exhibition of work featuring the art of Susan Kindley and Hugh Adams will be on display in the Dupree Lobby Gallery. Both artists share a passion for photography; inviting viewers into their worlds of discovery with unique perspective.

Now Accepting Board, Committee and Commission Applications

Residents interested in serving on a board, committee or commission are welcome to apply at CityofIrving.org/Board-Application. *Qualified applicants must be a resident of the City of Irving and be a registered voter in the city for at least one (1) year immediately prior to the date of their appointment, unless otherwise noted. Deadline to apply for November board appointments is Thursday, Sept. 23. For more information, call (972) 721-2493.

Advisory Committee on Disabilities

Purpose: Serve as a contact and voice of residents to city council, review and discuss matters referred to the committee by council and the city manager and provide recommendations on matters pertaining to disabilities.
Qualifications: Members must live or work in the city and be a registered voter.
Meeting Frequency: Bimonthly, Tues. at 6 p.m.

Animal Services Advisory Committee

Purpose: To advise the Animal Services Department regarding issues pertaining to animal care and welfare, animal rescue, standards for animal shelters, training of personnel, and any other issues that may be required by applicable law.
***Qualifications:** All voting members of the committee shall be residents of the city or shall have their primary place of business in the city except that one (1) person whose duties include daily operation of an animal shelter may be a nonresident of the city.
Meeting Frequency: Bimonthly, Tues. at 6 p.m.

Arts Board

Purpose: To serve the residents of Irving and attract visitors through the support and development of artistic opportunities by acquiring, maintaining and operating art facilities; by providing support to organizations and individuals who provide arts programming; and by providing direct programming.
***Qualifications:** Members must live in the city and be a registered voter; two members should work for, represent, or own corporate or business operations within the city and do not need to be a resident of the city; nonvoting members are representatives from the hotel/motel industry.
Meeting Frequency: Monthly, Mon. at 5:15 p.m.

Board of Health

Purpose: To offer vision, advice and the community perspective to the city council in matters concerning community health and related public policy.
Qualifications: Members must live or work in the city and be a registered voter. Two members must be employed in a medical-related field; ex officio members include a designee of the city manager and the city health officer or designee.
Meeting Frequency: Twice a year, Mon. at 5:45 p.m.

Building and Standards Commission

Purpose: To hear and determine cases concerning alleged violations of ordinances for the preservation of public safety, relating to the materials or methods used to construct a building or improvements.
Qualifications: Members must live in the city and be a registered voter.
Meeting Frequency: Quarterly, Thurs. at 3 p.m.

Construction Board of Appeals

Purpose: To hear and decide appeals of orders, decisions or determinations made by the building official or fire chief.
***Qualifications:** Members include one resident of the city, one master electrician or electrical contractor, one master plumber or plumbing contractor, one class "A" licensed mechanical (HVAC) contractor or mechanical engineer, one home builder, one representative from the fire protection industry, one licensed architect or engineer.
Meeting Frequency: As needed.

Convention and Visitors Bureau Board

Purpose: Market Irving as a premier travel destination, enhancing the community's economy and quality of life. The board of directors makes recommendations to the city council about convention facilities, assists with attracting visitors to the city, and hires the executive director.
***Qualifications:** All voting members must be residents of the city, eligible to vote in city elections, with the exception of the representatives of the hotel/motel industry, representative of the hospitality industry at-large, representative of the restaurant industry and the chair of the Greater Irving-Las Colinas Hotel Association.
Meeting Frequency: Monthly, Mon. at 11:45 a.m.

Green Advisory Board

Purpose: To act as a contact and a voice of residents of the City of Irving to the city council, and to review and discuss matters referred to the board by the city council, city staff and board members on actions that concern the environment in the City of Irving.
Qualifications: Members must live or work in the city and be a registered voter.
Meeting Frequency: Bimonthly, Tues. at 6 p.m.

Housing and Human Services Board

Purpose: Assist Irving's low- and moderate-income residents in achieving an improved quality of life by providing affordable housing and a broad range of social services through innovative programs and community partnerships.
Qualifications: Members must live in the city and be a registered voter.
Meeting Frequency: Monthly, Wed. at 6 p.m.

Library Board

Purpose: To advise the city council and the director on matters pertaining to the operation of the library system, and recommend policies for both the maintenance and improvement of library services.
Qualifications: Members must live in the city and be a registered voter for at least one year; one member is a liaison of the Friends of the Library.
Meeting Frequency: Monthly, Mon. at 5:45 p.m.

Museum Advisory Board

Purpose: To collect, preserve, interpret and exhibit the material culture and the heritage of Irving and the surrounding area.
Qualifications: Members must live in the city and be a registered voter.
Meeting Frequency: Quarterly, Tues. at 6 p.m.

Parks and Recreation Board

Purpose: To act in an advisory capacity to the city council and the director in all matters pertaining to parks and recreation.
Qualifications: Members must live in the city and be a registered voter.
Meeting Frequency: Monthly, Mon. at 6 p.m.

Planning and Zoning Commission

Purpose: To hear, recommend or determine matters relating to zoning, planning or subdivision control as specified or required under ordinance, the city charter or the laws of the State of Texas.
Qualifications: Members must live in the city and be a registered voter.
Meeting Frequency: Monthly, Mon. at 6 p.m., twice monthly if needed

Tax Increment Reinvestment Zone Board, No. 1

Purpose: To enhance the tax base of the city, preserve the value of the existing developments and promote new development.
***Qualifications:** Members must be a registered voter in Irving, at least 18 years old and own property in the zone.
Meeting Frequency: As needed, Tues. at noon

Youth Council

Purpose: To develop an alliance among the youth, youth serving agencies, city government, schools and the community to secure for all children and youth the highest advantage in physical, mental, social and moral development.
Qualifications: Members must live in the city and be a registered voter.
Meeting Frequency: Monthly, Tues. at 6:30 p.m.

Zoning Board of Adjustments and Appeals

Purpose: To hear and decide appeals and special exceptions to the city ordinance.
Qualifications: Members must live in the city and be a registered voter.
Meeting Frequency: As needed.

Note: Times and dates of meetings are subject to change. To confirm meeting dates, times, or locations, visit CityofIrving.org/City-Secretary and select "Boards and Commissions." ■

BUDGET INPUT OPPORTUNITIES

Residents are invited to provide input on the Fiscal Year 2021-22 budget to help shape the future of the City of Irving. Below are a few of the public input opportunities available to Irving residents.

Budget 101 Video Series

City of Irving staff members are deep in budget talks, and they invite residents to join the conversation. Staff and Irving Community Television Network (ICTN) are producing a two-part budget video series. Topics include city operations, the tax rate, enterprise funds, debt service and capital projects.

The videos are available on YouTube @TheCityofIrving.

Online Input

Comments may be made to City Council online on any aspect of the budget, including programs, projects, rates, services and fees by emailing "Ask the Budget Fiscal Friends" at askthebffs@cityofirving.org. The BFFs will respond to all questions and post answers to the city's budget web page. Submittals are subject to editing for content, tone and clarity.

Budget Retreat

Irving City Council's Budget Retreat is set for Aug. 18. The Budget Retreat will be televised on ICTN 2 (AT&T U-verse 99, ICTN.tv, Spectrum Channel 95 and Frontier Channel 31).

Public Hearings and Adoption

Two public hearings will be held on Sept. 2 and Sept. 9 for the proposed budget and tax rate following the budget retreat in August. Adoption of the budget is scheduled for Sept. 16, and the city's budget year runs from Oct. 1 to Sept. 30.

Call the City Secretary's Office at (972) 721-2493 to confirm public hearing dates. ■

SCHOOL ZONE SAFETY REMINDER

To enhance child safety, residents are reminded the use of cellphones while driving in active Irving school zones is prohibited. Motorists cannot engage in calls by talking, dialing or listening on a hand-held mobile device, nor can they enter or read text or email messages.

This includes:

- Hand-held cellphones
- Personal digital assistants (PDAs)
- Pagers and other electronic communications devices

Violation of the ordinance is a Class C misdemeanor, which carries a fine of up to $500. Motorists can use hands-free devices to talk legally on their cellphones in school zones. Drivers may use their cellphones in certain emergency situations including fire, police and ambulance calls.

For more information, call the Irving Police Department at (972) 273-1010. ■

CITY SNAPSHOTS

Irving's Independence Day parade and live concert/fireworks show was a success. Take a peek at community engagement throughout the city at Facebook.com/TheCityofIrving or Instagram/TheCityofIrving. ■

Crowds lined the streets around the Irving Heritage District waving at people on the floats and walking in the parade.

Community groups, non-profits and neighborhood associations were invited to participate in the parade.

Irving City Council rode through the route waving at residents and tossing candy to parade goers.

More than 5,000 people packed Levy Event Plaza on July 4. Irving Brings Back the Spark was the inaugural event at the new location.

Families spread out across the lawn at Levy Event Plaza to enjoy the festivities.

Standing tall and proud with Uncle Sam and Lady Liberty. To view more pictures from the events, visit Facebook.com/TheCityofIrving/Photos.

Artist Renderings

Irving Boulevard Construction Begins in October

Investing in our Future

The 1-mile Irving Heritage District project between Sowers Road and Strickland Plaza aims to reenergize the downtown center.

After years of planning, design and public input meetings, the Irving City Council awarded a construction contract for $22.2 million on July 22 for improvements along Irving Boulevard.

Irving Boulevard reconstruction is the main public infrastructure project in the Tax Increment Financing (TIF) District No. 2 and supports the city's Road to the Future program. The 1-mile construction project will improve the pedestrian experience by creating a more walkable downtown. Improvements include roadway paving with parallel parking; drainage, water and wastewater system upgrades; and pedestrian and bicycle transit enhancements. Additionally, the project will include architectural enhancements at intersections and improve beautification of the Irving Heritage District. Roadway improvements will run along Irving Boulevard from Strickland Plaza to Sowers Road; Britain Road from Second Street to the DART/TRE railroad right-of-way; and O'Connor Road from Second Street to the DART/TRE railroad right-of-way. Construction will begin in October and is scheduled to run through 2023, weather permitting.

Including engineering and design costs, the $25.6 million project will add 37 parallel parking spots, including four handicap locations between Britain and O'Connor roads. Other upgrades to transit in the area include four new DART bus stops, bicycle lanes and sidewalk expansion.

Additional amenities include new benches, installation of canopy and ornamental trees along with upgraded landscaping and meandering low walls running east and west. New streetlamps also will be installed with LED lighting. The light standards are the same fixtures as those installed in the Las Colinas Urban Center.

Irving Boulevard will be enhanced at several key intersections with monument design and paving upgrades. The design of the masonry and paving upgrades will mimic a bird's eye view of Millennium Fountain.

IRVING HERITAGE DISTRICT

Irving Boulevard reconstruction is part of the city's long-term plan to revitalize the downtown Heritage District and draw new residents, visitors and businesses to the community. In recent years, the city worked on numerous enhancements in and around the Heritage District, including:

- The redesign and construction of Heritage Park, which is slated for completion in December.
- Main Street Plaza.
- Centennial Park historical plaque installation.
- Lighting and pump upgrades to Millennium Fountain.
- Additional statues at Veteran's Memorial Park.
- Various road construction and paving projects.
- Delaware Creek drainage improvement projects.
- The Delaware at Heritage Crossing single-family housing development.

Visit CityofIrving.org/IrvingBlvd for more information on this project. ■

Library MiYZones Open, Tablets Available

Automatic Renewals

Irving Public Library is pleased to announce a new service for cardholders beginning in August. Physical materials, with no holds, will now be automatically renewed when they are due on a customer's account. The goal of the automatic renewals is to allow everyone more time to enjoy all that the library has to offer.

Each automatic extension is active for three weeks, with three automatic renewals per item max. Customers will be notified by email of their account status two days prior to the original due date if the automatic renewal was not successful. Residents who do not already have their email on file with the library may visit a library location, call, or use online services to update notification methods.

A cardholder's account cannot expire during the renewal period and must be clear of any fines or blocks to be eligible. Additionally, eligible accounts can keep books, movies and music for potentially nine more weeks beyond their original due date. Items on hold and digital materials are ineligible for automatic renewals.

The option to manually request a renewal is still available. For more information, visit CityofIrving.org/Library.

MiY Zone

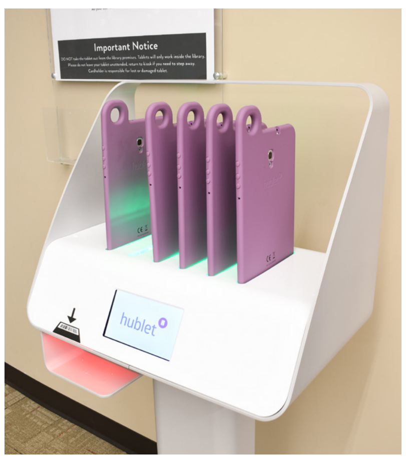
Fully operational MiY Zone makerspaces are open at two Irving Library locations: South Irving Library and Valley Ranch Library. Each MiY Zone will offer Brother Sewing Machines, Cricuts, 3D printers and multimedia computers for graphic design and video editing. South offers additional equipment for audio production and conducting online video presentations. Valley Ranch also offers a laser etcher for decorative and industrial projects.

The makerspaces provide new opportunities for people to come together, explore new hobbies and potential career paths. Trained staff will be on hand at the library's makerspaces.

A valid library card, signed waiver and safety orientation are required to use the MiY Zone. Visit CityofIrving.org/3800 to view the current schedule.

The MiY Zone project is funded through a grant from the U.S. Institute of Museum and Library Services (Grant #LS-246193-OLS-20) to the Texas State Library and Archives Commission under the provisions of the Library Services and Technology Act. (2021)

Tablets at the Library



Residents are invited to check out 'Hublets' at the South Irving and West Irving libraries. These Envisionware tablets are available for use inside the library. Simply check out the 'Hublet' by scanning a library card and entering the PIN at the tablet kiosk and return the device when done. Devices can be used anywhere inside the library. For services requiring sound, customers can bring their own headphones, or purchase a pair of earbuds at the checkout desk for $1. For more information, call (972) 721-2440.

This project is funded through a grant from the Institute of Museum and Library Services and Texas State Library and Archives Commission (Grant #LS-246561-OLS-20). (2021). ■

INSTITUTE of Museum and Library SERVICES

TEXAS STATE LIBRARY AND ARCHIVES COMMISSION

"City Spectrum" is published by the City of Irving Communications Department to keep residents informed of city news, events and information. For additional information, visit CityofIrving.org.

IRVING TEXAS

IRVING, TEXAS We Have It All. TOGETHER.

IRVING
TEXAS

PLANNING & INSPECTIONS DEPARTMENT CONSTRUCTION FORECAST

August 2021

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

MULTIFAMILY

#	PROJECT	LOCATION	DESCRIPTION	SQUARE FEET	APX. VALUATION	PROJECT STATUS	APPLICATION DATE	SCHOOL DISTRICT	VERIFICATION
1	Amenity Center	) E. Valley View Ranch P	Amenity Ctr	2,110 SF	$633,000	Permit Pending	3/3/2020	C-FB	Mar-20
2	Avalon Villas	4403 Rainier	Apts	11,974 SF	$1,066,000	Permit Issued	8/26/2020	Irving	Jul-21
3	Reflections At Valley Ranch	8829 Rodeo Dr.	Apts	unknown	$1,400,000	Permit Pending	11/2/2020	Irving	Nov-20
4	Remington Hills	1205 Meadow Creek	Apts	10,000 SF	$750,000	Permit Pending	11/17/2020	Irving	Dec-20
5	Reflections At Valley Ranch	8821 RodeoDr.	Apts	15,422 SF	$1,005,000	Permit Issued	11/23/2020	Irving	Jul-21
6	Lakeview Preserve Apts.	2300-2330 S. MacArthur Blvd.	Apts	90,444 SF	$10,900,000	Permit Issued	3/1/2021	Irving	Aug-21
7	Savannah Apts, Bldg 2	310 O'Connor Ridge	Apts	49,387 SF	$6,000,000	Permit Approved	5/4/2021	Irving	Aug-21
8	International @ Valley Ranch	9921 W. Valley Ranch Pkwy.	Apts	270,329 SF	$25,000,000	Permit Pending	6/23/2021	C-FB	Jul-21
9	Heritage Square Apts Parking Garage	(TBD) W. Irving Blvd.	Apts	248,768 SF	$32,000,000	Permit Pending	7/30/2021	Irving	Aug-21

OFFICE

#	PROJECT	LOCATION	DESCRIPTION	SQUARE FEET	APX. VALUATION	PROJECT STATUS	APPLICATION DATE	SCHOOL DISTRICT	VERIFICATION
1	Verizon	401-451 Hidden Ridge	Office, Parking Garage	2,258,116 SF	$272,000,000	Permit Pending	1/31/2020	Irving	Feb-20
2	The Parking Spot	5100 W. John Carpenter Fwy.	Car Wash	608 SF	$201,427	Permit Pending	2/27/2020	Irving	Apr-20
3	2-story shell building	1701 Kinwest Pkwy.	Office	39,627 SF	$14,000,000	Permit Issued	2/22/2021	C-FB	Jul-21
4	Shell building	660 Walnut Ridge Dr.	Office	15,660 SF	$1,200,000	Permit Pending	3/23/2021	C-FB	Jun-21
5	Ofc Shell building	610 N Britain	Office	4,496 SF	$314,000	Permit Pending	4/26/2021	Irving	Jun-21
6	Ofc Shell building	220 Virginia	Office	4,810 SF	$300,000	Permit Pending	5/4/2021	Irving	Jun-21
7	Christus Ofc & parking garage	5101 N O'Connor Blvd	Office	456,556 SF ofc 609,908 SF garage	$108,000,000	Permit Issued	5/6/2021	Irving	Aug-21
8	4-story ofc building	111 W. John Carpenter Fwy.	Office	52,478 SF	$19,000,000	Permit Pending	7/7/2021	Irving	Aug-21

WAREHOUSING/INDUSTRIAL

#	PROJECT	LOCATION	DESCRIPTION	SQUARE FEET	APX. VALUATION	PROJECT STATUS	APPLICATION DATE	SCHOOL DISTRICT	VERIFICATION
1	Wrench Bros Auto Repair	635 S. Belt Line Rd.	Auto Repair	4674 SF	$260,000	Permit Pending	7/28/2020	Irving	Sep-20
2	Coast Southwest	5225 Bear Creek	Office/Warehouse	105,660 SF	$4,944,600	Permit Issued	8/28/2020	Irving	Jul-21
3	American Golf Cars	851 S. Loop 12	Warehouse	13,830 SF	$700,000	Permit Pending	9/24/2020	Irving	Oct-20
4	Shell Bldg.	4371 Oakview Dr.	Office/Warehouse	6,500 SF	$750,000	Permit Pending	10/15/2020	Irving	Oct-20
5	Elite Trailer Svc	2764 E. Grauwyler	Warehouse	3,550 SF	$200,000	Permit Issued	12/17/2020	Irving	Jul-21
6	Auto Repair (Cancelled)	3703 Jackson	Auto Repair	4,254 SF	$1,200,000	Permit Cancelled	1/8/2021	Irving	Jul-21
7	Ofc/warehouse Shell Bldg	1717 W Walnut Hill Ln	Warehouse	20,523 SF	$1,500,000	Permit Pending	4/7/2021	C-FB	Jun-21
8	Padrino Foods	3210 Conflans	Manufacturing	1,550 SF	$225,000	Permit Pending	5/12/2021	Irving	Jun-21
9	Auto Repair	2717 Altman Dr.	Auto Repair	3,000 SF	$300,000	Permit Pending	6/18/2021	Irving	Jul-21

10	Auto Repair Shop	3551 N. Country Club Rd.	Auto Repair	1,770 SF	$65,000	Permit Pending	6/22/2021	Irving	Jul-21

RETAIL

#	PROJECT	LOCATION	DESCRIPTION	SQUARE FEET	APX. VALUATION	PROJECT STATUS	APPLICATION DATE	SCHOOL DISTRICT	VERIFICATION
1	Islamic Ctr of Irving Mix Use	2525 Esters Road	Retail/Apts.	62,000 SF	$5,500,000	Permit Issued	5/7/2020	Irving	Jul-21
2	Addn to Liquor Store	4910 W. Airport Fwy	Liquor Store	850 SF	$90,000	Permit Pending	3/9/2021	Irving	Jun-21
3	Addn to Kroger	7505 N. MacArthur Blvd	Retail	930 SF	$150,000	Permit Pending	3/10/2021	C-FB	Jun-21
4	Shell Bldg	3300 W. Royal Lane	Retail	12,020 SF	$1,200,000	Permit Pending	5/25/2021	Irving	Jun-21
5	Multi-tenant Bldg. Addition	8080 Walton Blvd.	Retail	5,500 SF	$750,000	Permit Pending	7/9/2021	C-FB	Aug-21

HOTEL

#	PROJECT	LOCATION	DESCRIPTION	SQUARE FEET	APX. VALUATION	PROJECT STATUS	APPLICATION DATE	SCHOOL DISTRICT	VERIFICATON
1	Hampton Inn & Suites	4600 Plaza	Hotel	121,770 SF	$2,000,000	Permit Approved	11/8/2019	Coppell	Jul-21
2	Radisson Hotel	8230 Esters Blvd	Hotel	109,112 SF	$5,500,000	Permit Pending	6/10/2020	Coppell	Jul-20
3	TRU Hotel	2100 Valley View	Hotel	53,490 SF	$6,400,000	Permit Pending	9/29/2020	Irving	Oct-20
4	Indigo Hotel	455 E John Carpenter	Hotel	97,385 SF	$18,000,000	Permit Pending	5/17/2021	Irving	Jun-21
5	Sandman Hotel	1311 Meridian Dr.	Hotel	106,853 SF	$18,000,000	Permit Pending	6/2/2021	C-FB	Jul-21
6	Hampton Inn & Suites	701 W. Airport Fwy.	Hotel	61,840 SF	$6,600,000	Permit Pending	6/22/2021	Irving	Jul-21

RESTAURANT

#	PROJECT	LOCATION	DESCRIPTION	SQUARE FEET	APX.	PROJECT STATUS	APPLICATION	SCHOOL	VERIFICATION
1	Popeyes	1900 E. S.H. 356	Restaurant	2,407 SF	$725,000	Permit Pending	12/17/2020	Irving	Jan-21
2	McDonald's	2410 N Story Rd	Demo & rebuild	6,145 SF	$2,000,000	Permit Pending	3/15/2021	Irving	Jun-21

INSTITUTIONAL

#	PROJECT	LOCATION	DESCRIPTION	SQUARE FEET	APX. VALUATION	PROJECT STATUS	APPLICATION DATE	SCHOOL DISTRICT	VERIFICATION
1	Shirdi Sai Center of Texas	3600 Carbon Road	Church	27,999 SF	$1,539,945	Permit Pending	3/1/2021	Irving	Mar-21
2	Great Hearts	World Cup Way	School	61,000 SF	$11,500,000	Permit Pending	5/4/2021	Irving	Jun-21
3	Holy Family Trinity	2323 Cheyene	School Addn	5,000 SF	$2,400,000	Permit Pending	5/28/2021	Irving	Jun-21
4	Cistercian School Maintenance Bldg	3790 Cistercian Rd.	School Addn	5,538 SF	$494,000	Permit Pending	6/11/2021	Irving	Jul-21

NEW SINGLE FAMILY/TOWNHOUSE DWELLINGS

#	DATE	TOTAL UNITS	TOTAL VALUE	SINGLE FAMILY	VALUE	TOWNHOUSES	VALUE	HOMES	VALUE
	Jul-21	35	$9,355,117	19	$5,770,117	16	$3,585,000	0	$0

This list does not reflect projects that are confidential in nature. An increasing number of projects have asked for this confidentiality.

C-FB = Carrollton-Farmers Branch

IRVING CONVENTION AND VISITORS BUREAU
BOARD OF DIRECTORS
MONDAY, AUGUST 23, 2021

BUREAU MANAGEMENT AND STAFF REPORTS

IRVING CONVENTION & VISITORS BUREAU

VISIT IRVING TEXAS CONVENTION & VISITORS BUREAU

July 30, 2021

TO: Mayor Rick Stopfer & Irving City Council

FR: Maura Allen Gast, FCDME

CC: ICVB Board of Directors

RE: COVID Delta variant Meeting Cancellations

This week, our first cancellations as a result of the COVID Delta Variant spike occurred, one for an August event, and one for an October event. The Dallas CVB has received a cancellation for a major January citywide event as well.

While it is too soon to tell how long this will last and whether it's impact will be as brutal and far-reaching as the initial COVID waves, the hospitality industry remains extraordinarily vulnerable. The economic impact of the lost hotel room nights on just the groups booked by the Irving Convention and Visitors Bureau (and therefore not including business booked directly by our hotels) was at more than $52 million as of the end of April. The Irving Convention Center went from hosting an average of 270 events a year to 138, the majority of which happened between October 2019 to the second week of March 2020.

We will be reporting in detail to the ICVB Board on a regular basis, and as requested, will be available to present to the City Council. Please let me know if you have any specific questions.

500 W. Las Colinas Boulevard tel (972) 252-7476 * (800) 2 IRVING irvingconventioncenter.com
Irving, Texas 75039 fax (972) 401-7728 irvingtexas.com

VISIT IRVING:
A CARES Act Success Story

Primarily a business-oriented destination, Irving, Texas, was hit particularly hard by the COVID-19 pandemic. Located in the Dallas-Fort Worth metro area, Irving is home to seven Fortune 500 companies. Prior to the pandemic, business travel accounted for approximately 75% of the destination's annual traffic. But as all non-essential travel came to a halt earlier last year, the destination experienced record-low occupancy rates — hovering around 22%.

When Irving's occupancy hit the floor, so did their revenue. As a department of the city of Irving, Visit Irving simply did not qualify for the Paycheck Protection Program or other relief options available at the time.

However, the CARES Act, passed in late March 2020, made funding available to combat the economic impact of COVID-19. These funds came with strict guidelines for use, meaning that recipients could not use them to cover any existing expenses already in their current budget or to refill revenue shortfalls.

Visit Irving submitted a series of CARES Act requests to utilize these funds to promote safe travel in order to accomplish two primary goals:

> Find a way to capture leisure travelers in nearby drive markets to boost occupancy rates.
>
> Keep their meetings marketing pipeline as full as possible as to position themselves for a quick recovery when meetings and events resumed.

Keep reading to learn how the team at Visit Irving engaged with Simpleview to launch a successful leisure travel campaign that doubled their occupancy rates and how they were able to proactively promote meetings and events to prepare for a post-pandemic recovery.

The STATS

22% Occupancy Rate **Increase**

23,294 Hotel **Referrals**

1,493 Measured **Arrivals**

6+ Million **Impressions**

10 **RFP** Submissions

76 Sales **Leads**

simpleview

How Visit Irving Pivoted From a Meetings Hotspot **to a Staycation Destination**

If you were to ask the team at Visit Irving in early 2020 how they would describe their destination, they'd likely flaunt their impressive meeting venues or tell you the number of Fortune 500 companies are headquartered there (for the record, the answer is seven). But what they likely wouldn't tell you is that it's a prime vacation destination.

That is, until now.

Like so many other business-oriented destinations around the country, Irving's occupancy rates were dramatically impacted by COVID-19 and related travel restrictions. When it came to boosting those occupancy rates – and their revenue – they had one option: find a way to capture leisure travelers the only market that could be influenced for right-now impact.

Prior to the pandemic, Visit Irving had been in the process of applying for a Tourism Public Improvement District (TPID). As part of this process, they were required to outline very specific and measurable outcomes for any campaigns that would be funded by the TPID. In doing so, they had asked Simpleview's Strategy & Insights team to develop campaign ideas that would meet these requirements.

So the DMO went to the City of Irving and requested CARES Act funding to promote responsible tourism during the pandemic. They then took the campaigns originally intended for TPID and adapted them to create a safe reopening campaign.

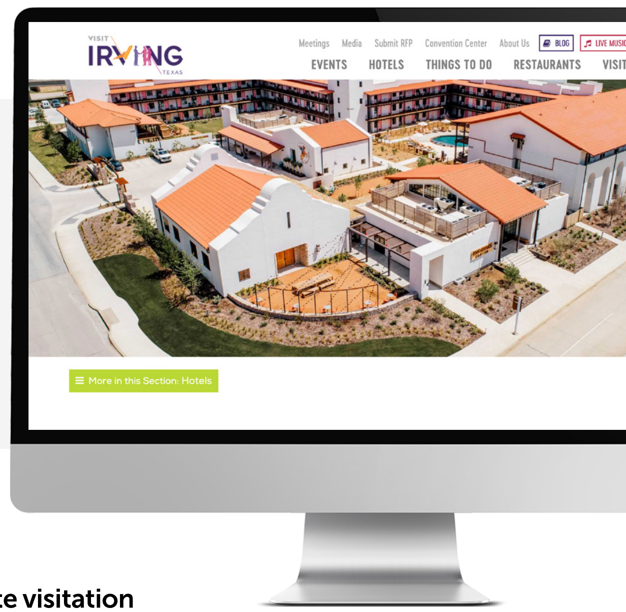
This new integrated digital campaign was designed to generate awareness of Irving as a vacation destination. Simpleview's previous research had identified an opportunity for Irving to tap into an existing travel demand in the leisure market, which would allow them to boost revenue in the short term via hotel referrals, while they allocated additional funding to create a longer-term meetings campaign.

KEY OBJECTIVES OF THE LEISURE CAMPAIGN:

To convey information on how Irving hotels are safely reopening, including hotel safety and sanitation protocols.

To leverage and promote hotel offers.

To drive partner referrals to participating hotel partners to increase occupancy rates.



Demographically, they opted to target drive markets within Texas, including larger nearby cities such as Dallas, Fort Worth, Austin, Houston and San Antonio. **Ultimately, the idea was to encourage immediate visitation by promoting Irving as a great destination for a short weekend getaway, or a "staycation," to those who were seeking a safe escape during COVID-19.**

Messaging-wise, the campaign was required to publicize the resumption of Irving's tourism facilities and activities and articulate the steps the destination had taken to ensure the health and safety of visitors.

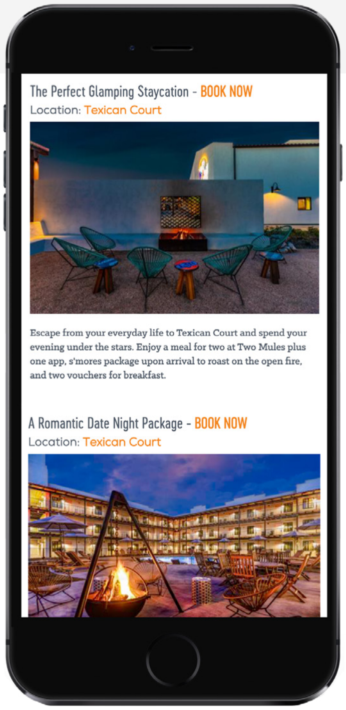
THE RESULTS

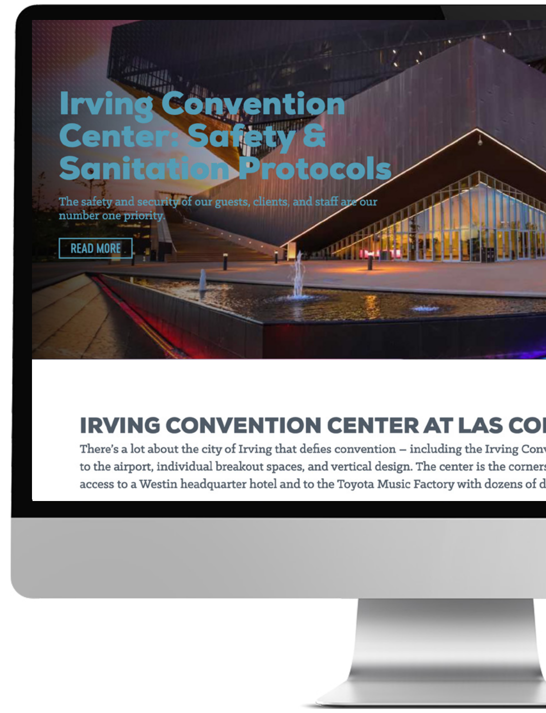
The campaign launched in September 2020 and quickly became a success. The team utilized staycation-related messaging on both Facebook and Search ads to drive qualified traffic to the website, where the landing page conveyed safety-related messaging to mitigate health concerns and encouraged visitors to book with a participating hotel.

> **From September 1, 2020 to December 1, 2020, the campaign generated 4,042,130 impressions, and 61,619 website sessions. Those sessions generated 23,294 hotel referrals and 1,493 measured arrivals.**
>
> Broken down by channel, **Facebook Ads outperformed Search Ads, with 3,607,012 impressions, 40,181 clicks and a 42.97% conversion rate. Comparatively, Search Ads generated 254,928 impressions, 22,278 clicks and a 25.60% conversion rate.**

As previously stated, the campaign landing page received more than 61,000 visits, which has contributed to the destination's highest-ever months of website traffic, with 44,613 sessions in September and 46,271 in October. **The site also saw its highest ever visitation of any year to date, increasing by 2% over 2019.** This may seem like a small increase, but in a year where a majority of DMO websites saw overwhelming drops in traffic, this was a huge win for Irving.

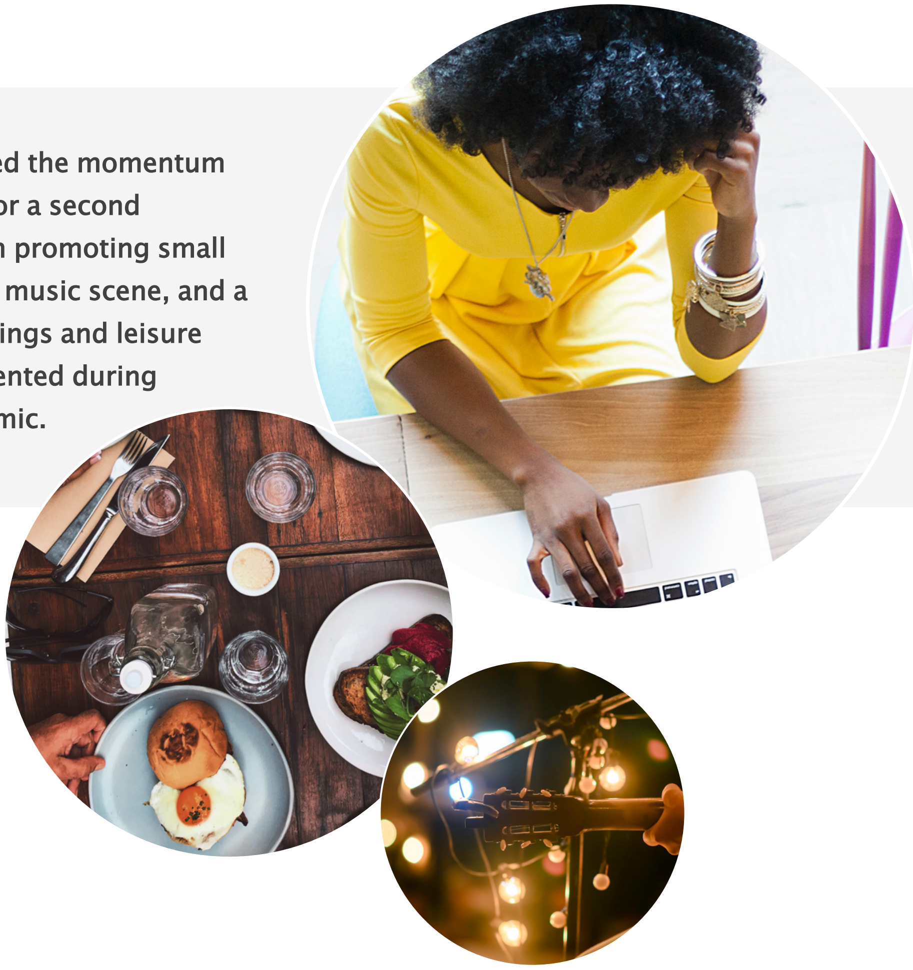
Perhaps the biggest indicator of success can be seen in Irving's hotel occupancy rates, which soared to more than 50% on consecutive weekends. They have also consistently seen a higher booking rate on weekends, in comparison to weekdays, which is largely atypical for business-oriented destinations. **Overall, weekend occupancy increased by 22% compared to the previous four months.**





Furthermore, the campaign proved to be such a success that it has shifted Visit Irving's marketing strategies and the team plans to implement more campaign-focused marketing in their future efforts, continuing to appeal to those drive markets as well as new leisure travelers.

> The early results then provided the momentum for an additional $420,000 for a second campaign, which will focus on promoting small and local businesses, Irving's music scene, and a continuation of the safe meetings and leisure campaigns that were implemented during the early stages of the pandemic.



Preparing for a **Post-Pandemic Meetings & Events Recovery**

Promoting meetings in the middle of a pandemic is certainly not the easiest thing to do, but that's exactly what the team at Visit Irving did when they received their CARES Act funding.

Typically, business travel accounts for approximately 75% of Visit Irving's annual revenue. Naturally, when the pandemic hit, meetings and events came to halt, and Irving was left with thousands of empty hotel rooms across the city.

In the short term, they shifted their marketing strategy to market Irving as a staycation destination to drive markets in nearby Texas cities, such as Dallas, Houston and Austin. This allowed the organization to immediately bring in revenue via hotel referrals, but it didn't solve their long-term problem. **How would they continue to stay top of mind with meeting planners to ensure a quick recovery in a post-pandemic meetings market?**

The answer came in the form of an ambitious omni-channel digital marketing campaign. With guidance from Simpleview, Irving would target a national meeting planner audience using Facebook, LinkedIn and Search Advertising.

The campaign was driven by extensive research from Destination Analysts. A study conducted first in June 2020, and then again in October 2020, provided insight into the immediate needs of meeting planners across the country. **Simpleview used this data to develop relevant campaign messaging that would work to mitigate potential concerns that meeting planners and attendees may have, while simultaneously generating awareness and consideration of Irving as a top-tier meetings destination for future events**.

Both prospecting and remarketing strategies were implemented, in order to capture a wider, yet still qualified, audience. For prospecting, the team leveraged Irving's existing national meeting planner contact list to create look-alike audiences across multiple digital channels. These users would have similar demographics and interests to those already on the sales list. They were also able to take advantage of the Event Meeting Planner Template on LinkedIn, a collection of pre-saved audiences based on relevant job titles across the meetings/events industry.

Additionally, they chose to remarket to visitors to the https://www.irvingtexas.com/meet-in-irving/ page who did not submit an RFP as well as those who had previously interacted with the prospecting ad placements via reactions, comments, shares, etc.

The messaging highlighted Irving's meeting package and its key selling points, hotel and convention center sanitation and safety protocols, and amenities relevant to meeting planners.

"The team at Simpleview did what they do best, leverage their knowledge of destination marketing to build successful digital marketing strategies. The results of these campaigns vastly exceeded our expectations and we couldn't be more impressed.

We also uncovered an entirely new, untapped market for Irving - the leisure Staycationer. Simpleview capitalized on our hotels' unique experiences and resort-style amenities, which have had a measurable impact on our city's occupancy. For the first time in Visit Irving's history, our occupancy was higher on the weekends than during the weekday.

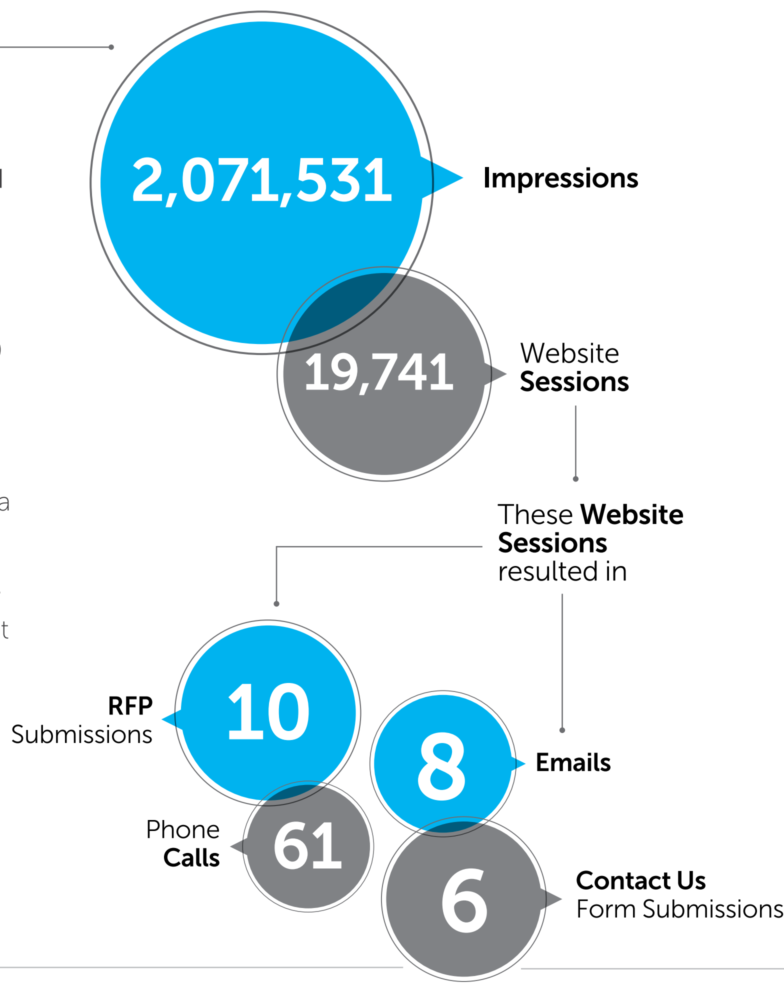
In addition to boosting our occupancy in the short term with the Staycation campaign, our meetings-focused campaign has helped build our meetings pipeline in the long-term. Their work has positioned Irving for a swift recovery of our meetings market."

– **MONTY WHITE** | Director of Marketing at Visit Irving

THE RESULTS

When all was said and done, the meetings campaign generated 2,071,531 impressions and 19,741 website sessions. These sessions resulted in 10 RFP submissions, 61 phone calls, 8 emails and 6 contact us form submissions. Overall, this was a 12.32% increase in leads generated during the campaign period (September–January) compared to the previous non-campaign period (April–August) during the pandemic.

Given that this campaign was run not only during a pandemic, but also in the winter months, which is typically an off-season, the team at Visit Irving was thrilled with the results. Furthermore, it's important to note that the sales funnel for meetings and events is much longer than a leisure campaign, and the team expects to see continued results from the awareness generated in this campaign in the months to come.



ARE YOU READY TO TAKE YOUR DMO TO THE NEXT LEVEL? Call our customer experience (CX) team at **520-575-1151** or email us at **ACCOUNTMANAGERS@SIMPLEVIEWINC.COM.**

ICVB Memorandum

Date: August 11, 2021

To: Maura Gast, FCDME, Executive Director

From: Lori Fojtasek, Vice President, Sales & Services

RE: Sales & Services Department Board Report for July 2021

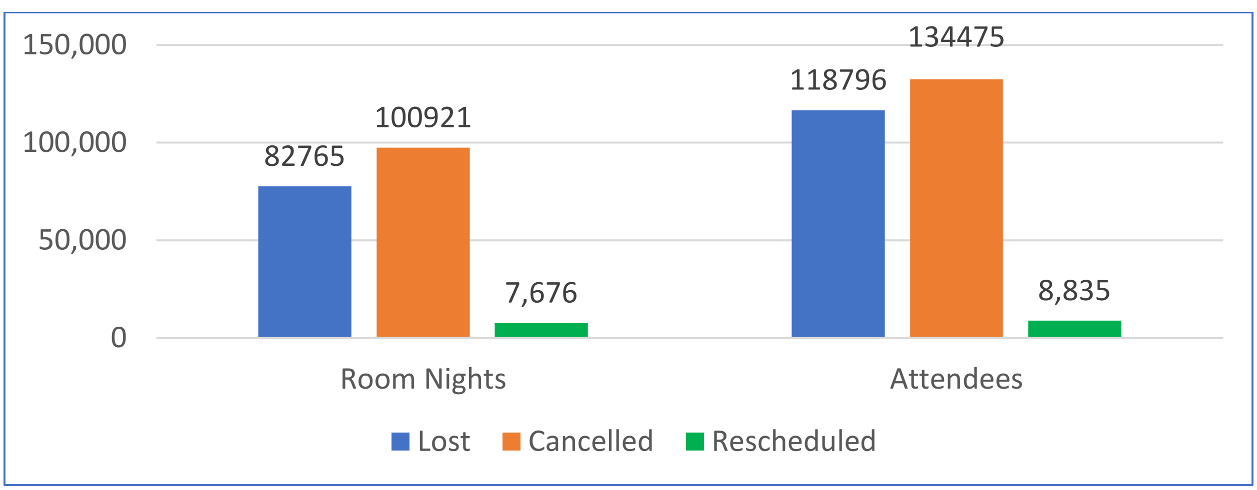
Convention Sales Activities

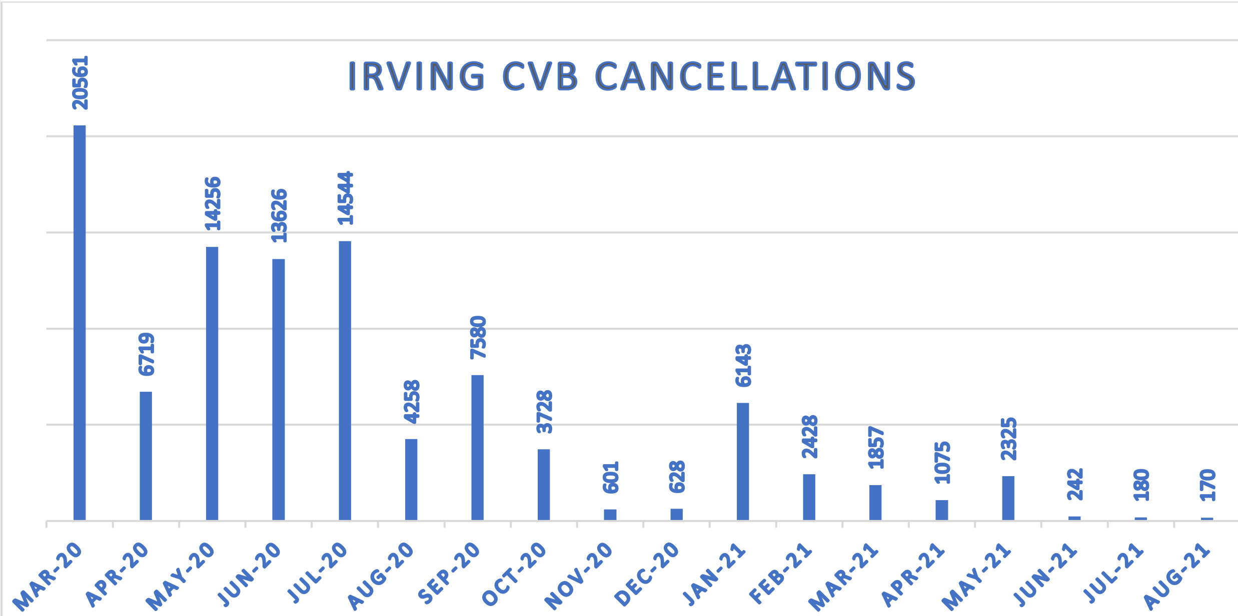
Leads Generated	July	YTD
Irving CVB – Hotel Leads	122	731
Irving Convention Center Leads	43	217

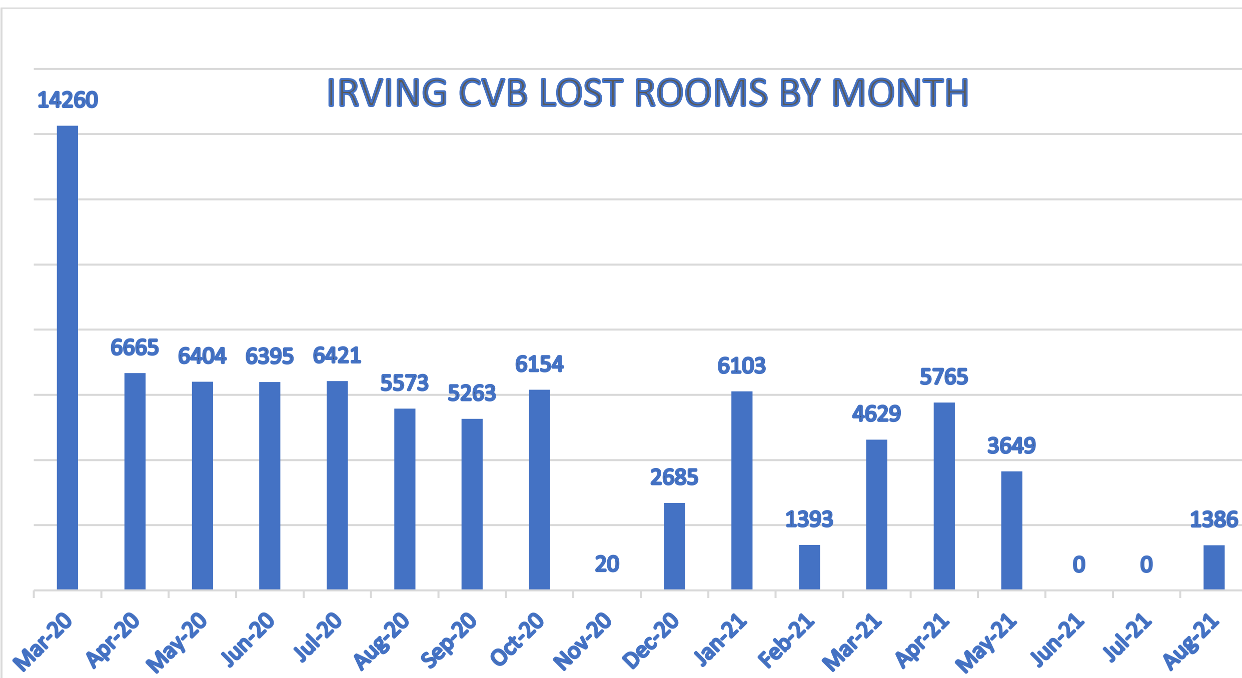
July

Room Nights Generated	Monthly Goal	July 2021 Actuals	July 2020 Actuals	FY 2020-21 Annual Goal	FY 2020-21 YTD Actuals	FY 2019-20 YTD Actuals	July Convention Center	Convention Center YTD
Definite Room Nights	6493	7187	13294	77916	69246	125811	3574	15250
Lost Room Nights		20553	15306		214105	418544	14941	103131

Covid-19 Impact
March 2020 – July 2021




IRVING CVB CANCELLATIONS
20561
6719
14256
13626
14544
4258
7580
3728
601
628
6143
2428
1857
1075
2325
242
180
170
MAR-20
APR-20
MAY-20
JUN-20
JUL-20
AUG-20
SEP-20
OCT-20
NOV-20
DEC-20
JAN-21
FEB-21
MAR-21
APR-21
MAY-21
JUN-21
JUL-21
AUG-21


IRVING CVB LOST ROOMS BY MONTH
14260
6665
6404
6395
6421
5573
5263
6154
20
2685
6103
1393
4629
5765
3649
0
0
1386
Mar-20
Apr-20
May-20
Jun-20
Jul-20
Aug-20
Sep-20
Oct-20
Nov-20
Dec-20
Jan-21
Feb-21
Mar-21
Apr-21
May-21
Jun-21
Jul-21
Aug-21

Customer Services Activity

July Servicing & Inventory

Groups Serviced	
July	15
YTD	44

Service Type	Groups Serviced	Total Inventory Utilized
Proclamations/Flags/Welcomes	1	Mayoral/Council Appearance/Letter/Flags for Convention Programs
Name Badge/Lanyard Services	9	900 Badges/ 900 Lanyards
Pens	11	1670 Pens
Bags	4	400 Bags
Promotional Materials	11	420 Restaurant Maps/6520 TMF maps 0 Welcome Sign
Staffing Services	4	0 Event Hours
Covid Resources	0	COVID19 Awareness Signage (printed in house)

Event Location: **Hotels: 9** **Irving Convention Center: 5** **Other: 1**

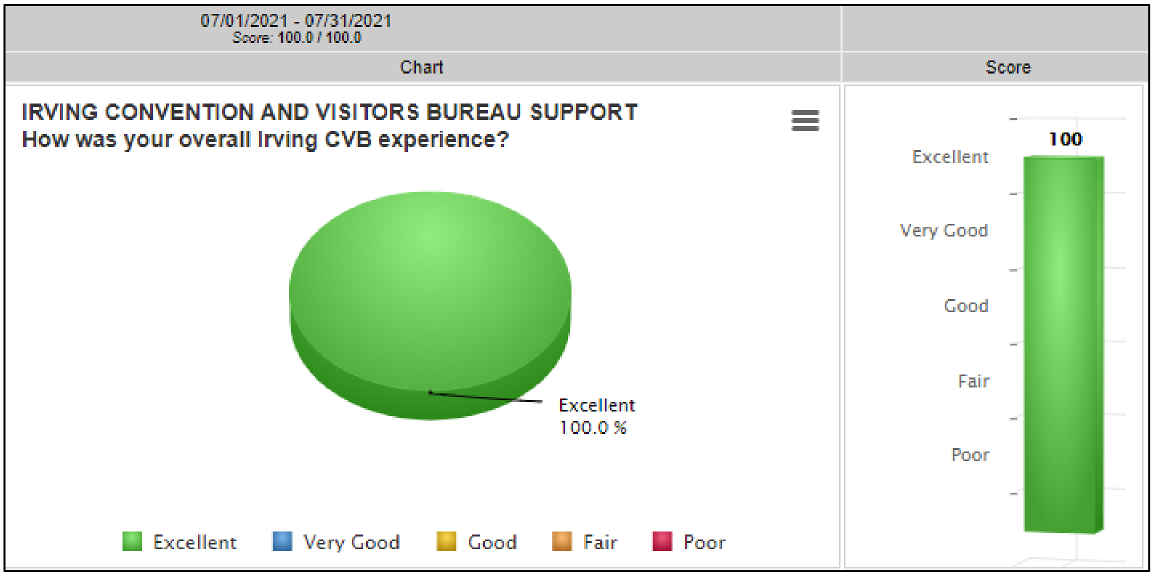
Proclamations/Welcomes/Flags:

- 2021 FBI NA-State - June 15, Welcome/Flag Councilman Zapanta
- Texas Industrial Vocational Association - July 19, 2021, Welcome Back – Mayor Stopfer

Pending Proclamations/Welcomes/Flags:

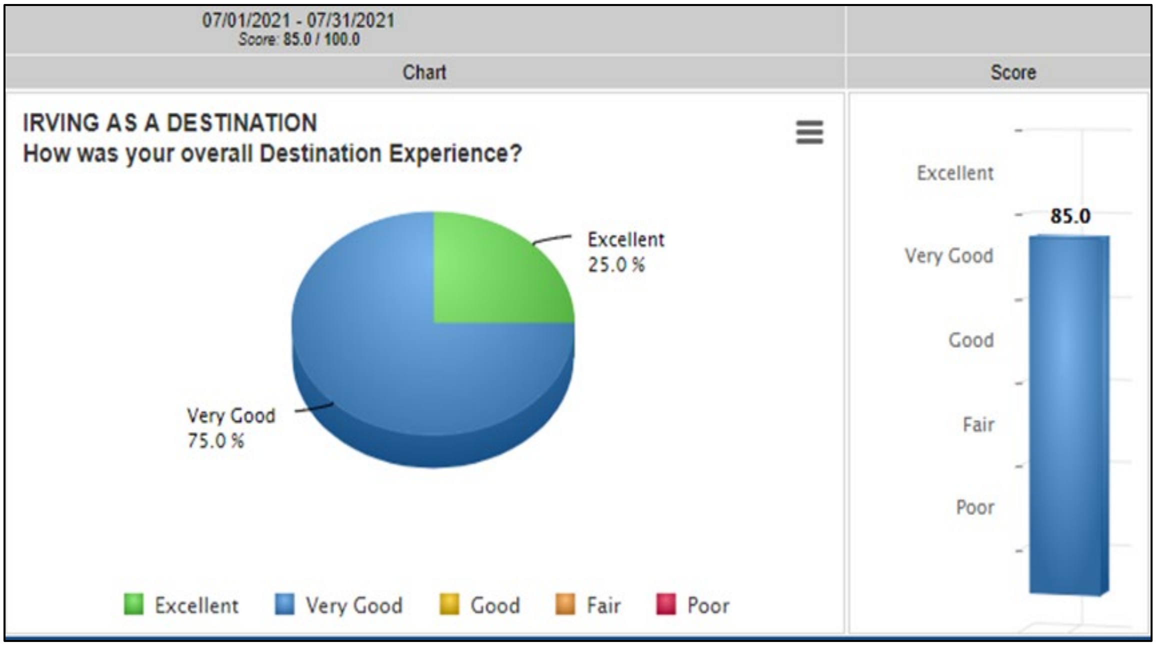
- North Texas Business Alliance Co-Op – September 2021, Welcome Back/Ribbon Cutting - TBD
- 100th Bomb Foundation (5 WWII Vets) - October 29, 2021, Welcome/ Proclamation/Flag(s) - TBD
- 173rd Airborne Brigade - November 2021, Welcome/Proclamation/Flag(s) - TBD
- Black Girls Golf Summit – November 4, 2021, Mayor Stopfer

Customer Service Satisfaction Survey Results



How was your overall destination experience? July 85%

How was your overall Convention and Visitors Bureau Experience? 100%



Definite Bookings
July 2021 – November 2021

CUSTOMER	MEETING	ARRIVAL	DEPARTURE	ATTENDEES	REQUESTED ROOMS
The Petroleum Alliance of Oklahoma	OIPA Annual Meeting 2021	8/2/2021	8/7/2021	300	804
Freedom Founders	August 2021	8/2/2021	8/8/2021	150	140
McKesson Corporation	#13630 NPBEC Summer Retreat 2021	8/5/2021	8/6/2021	28	56
Pathways Core Training Inc.	Monthly August 2021	8/6/2021	8/21/2021	100	242
TexSom	The Court of Master Sommeliers Advanced Course #1 - 2021	8/6/2021	8/12/2021	85	287
Herzog	Herzog August 2021 Meeting	8/9/2021	8/13/2021	110	480
Creative Solutions	Creative Solutions ABOC	8/10/2021	8/13/2021	200	378
Oakland Athletics	Oakland A's vs TX Rangers 2021	8/12/2021	8/14/2021	60	180

CUSTOMER	MEETING	ARRIVAL	DEPARTURE	ATTENDEES	REQUESTED ROOMS
North Texas Sewing and Quilt Expo	North Texas Sewing and Quilt Expo	8/13/2021	8/21/2021	4000	345
Ultimate Dream Queen Pageant	Ultimate Dream Queen Pageant	8/13/2021	8/15/2021	250	120
North Texas Sewing and Quilt Expo	North Texas Sewing and Quilt Expo	8/15/2021	8/21/2021	4000	1050
Seattle Mariners Baseball Club	Seattle Mariners vs TX Rangers 2021	8/15/2021	8/18/2021	60	240
Green Belt Certification Training	Green Belt Certification Training | Wave 1	8/15/2021	8/19/2021	23	65
Texas Boyz Entertainment	All Black and Bling Steppers Ball 2021	8/18/2021	8/23/2021	300	337
Liberty Tax	Liberty Tax Franchise Meeting 2021-Host Hotel	8/21/2021	8/29/2021	1200	800
Houston Astros Baseball Club	Astros vs Texas Rangers 2021	8/26/2021	8/29/2021	100	210
ECI Software Solutions	ECI ELT Meeting 2021	8/28/2021	9/5/2021	100	322
Kingdom Global Ministries	KGM World Connect 2020	8/29/2021	9/5/2021	350	335
Colorado Rockies	Colorado Rockies vs TX Rangers 2021	8/29/2021	8/31/2021	70	210
Lifestyles Unlimited, INC.	Lifestyles Unlimited-Rooms Only	9/1/2021	9/6/2021	400	1400
Dallas Chess Club	Dallas Chess Club	9/2/2021	9/6/2021	75	70
Professional Fraternity Association	2022 PFA Annual Conference	9/8/2021	9/12/2021	100	255
National Procedures Institute	NPI Conference 2020	9/8/2021	9/12/2021	65	236
Dallas Security Traders Association	2021 DSTA Annual Convention	9/8/2021	9/11/2021	100	186
McKesson Corporation	#14237 Surgery Advisory Council Executive	9/8/2021	9/9/2021	12	22

CUSTOMER	MEETING	ARRIVAL	DEPARTURE	ATTENDEES	REQUESTED ROOMS
	Committee Strategy Session - Sept 2021				
Confidential Government Client	Training- Confidential	9/9/2021	9/24/2021	75	273
Plunder Design	Plunder Palooza 2021	9/9/2021	9/12/2021	600	820
Pathways Core Training Inc.	Pathways Monthly September 2021	9/10/2021	9/25/2021	100	242
International Biometric Association	2021 International Biometric Association (IBA)	9/10/2021	9/15/2021	200	356
Confidential Government Client	Confidential Training	9/11/2021	9/24/2021	75	493
Adapt2 Solutions	ACCELERATE 2021	9/12/2021	9/16/2021	50	125
American College of Emergency Physicians	ACEP Corporate Council Meeting	9/12/2021	9/13/2021	150	163
Houston Astros Baseball Club	Astros vs Texas Rangers 2021	9/12/2021	9/16/2021	100	280
American Horse Publications	American Horse Publication 2021	9/13/2021	9/18/2021	110	301
American Horse Publications	American Horse Publication 2021	9/13/2021	9/18/2021	110	301
Property Management Inc	PMI Annual Summit 2021	9/13/2021	9/19/2021	200	582
Masters Dermatological Association	MDA 2020	9/15/2021	9/21/2021	50	235
Productive Dentist Academy	Productive Dentist Academy September	9/15/2021	9/19/2021	150	225
FenCon	2021 FenCon	9/16/2021	9/20/2021	400	400
Motivated Mom's Retreat	Motivated Mom's Reunion	9/16/2021	9/19/2021	200	160
Chicago White Sox	Chicago White Sox vs TX Rangers 2021	9/16/2021	9/18/2021	67	201
Auto Body Association of Texas	2021 Texas Auto Body Trade Show	9/16/2021	9/18/2021	750	200
Heart of Texas Body Building	Heart of Texas Body Building Competition	9/17/2021	9/19/2021	300	624

CUSTOMER	MEETING	ARRIVAL	DEPARTURE	ATTENDEES	REQUESTED ROOMS
Lion Street	Lion Street Indaba 2021	9/18/2021	9/21/2021	285	645
Brinker International	Brinker 2021 Supplier Partner Conference	9/21/2021	9/24/2021	325	360
McKesson Corporation	#14138 Tier Three Physician Leadership Academy Cohort 2020-2022	9/21/2021	9/23/2021	10	30
Texas Podiatric Medical Association	2021 TPMA Southwest Foot and Ankle Conference	9/22/2021	9/25/2021	600	315
The Southwestern Invitational	The Southwestern Invitational 2021 - 30-Year Anniversary	9/23/2021	9/26/2021	298	298
KarenZupko & Associates, Inc.	2021 Dallas Coding Workshop	9/23/2021	9/27/2021	180	320
Southwest Drycleaners Association	Cleaners Showcase for 2021	9/27/2021	10/3/2021	400	737
BNSF Railway Company	BNSF 2021 Industrial Products Summit	9/27/2021	9/29/2021	115	145
Parker College of Chiropractic	Parker Seminar	9/28/2021	10/2/2021	100	120
BNSF Railway Company	BNSF 2021 Coal Conference	9/29/2021	10/1/2021	50	175
Vizient, Inc.	Vizient, Inc. 2021 Apexus Joint Councils Meeting	9/29/2021	9/30/2021	40	80
Globallee, Inc.	DISCOVER Globallee	9/30/2021	10/3/2021	800	400
Cleveland Indians	Cleveland Indians vs TX Rangers 2021	9/30/2021	10/2/2021	80	240
Pathways Core Training Inc.	Pathways Monthly October 2021	10/1/2021	10/16/2021	100	242
Women's Basketball Hall of Fame	The Ladies Ball SW Regional Qualifier 2021	10/1/2021	10/3/2021	2000	460

CUSTOMER	MEETING	ARRIVAL	DEPARTURE	ATTENDEES	REQUESTED ROOMS
Enterprise Holdings	Fall Officers Meeting-Moved from 2020 to 2021	10/2/2021	10/6/2021	220	750
The Unified Group	Unified Group Financial Forum 2020	10/2/2021	10/7/2021	20	90
American Recovery Association	2021 NARS and Annual Meeting	10/3/2021	10/10/2021	300	838
East African Chamber of Commerce	East African Chamber of Commerce - 2021 Meeting	10/5/2021	10/10/2021	200	104
Sidewalk Advocates for Life	Sidewalk Advocates for Life Oct2020	10/8/2021	10/9/2021	200	200
Insurance Designers of America	IDA Annual Fall Conference 2021-	10/9/2021	10/15/2021	89	214
Southwest Collectors Association	2021 Annual Regional Conference	10/9/2021	10/13/2021	120	135
Boy Scouts of America	National Executive Board & Committees Meeting	10/10/2021	10/12/2021	75	153
Porsche Cars North America	Porsche Parts and Service Conference	10/10/2021	10/15/2021	655	655
Tech Conferences	Share Point Fest	10/10/2021	10/15/2021	400	420
Boy Scouts of America	Boy Scouts - National Service Territories Meeting	10/12/2021	10/14/2021	200	107
Monster Vision Productions	13th Annual Dallas Bachata Festival	10/13/2021	10/17/2021	250	405
Society of Professors in Christian Education	SPCE AYME 2021 Academic Conferences	10/13/2021	10/17/2021	150	365
Restaurant Facility Management Association	RFMA 2021 Regional Meeting	10/13/2021	10/14/2021	15	30
Subin-Mathew Wedding Guest Rooms	Wedding Guest Room Block	10/15/2021	10/16/2021	400	40

CUSTOMER	MEETING	ARRIVAL	DEPARTURE	ATTENDEES	REQUESTED ROOMS
Council of Petroleum Accountants Societies	COPAS - Council of Petroleum Accountants Societies - 2021 Fall National Meeting	10/17/2021	10/23/2021	250	450
Neora, LLC	Neora Power Training 2021- Rooms Only	10/20/2021	10/24/2021	600	610
Texas A&M University	Texas A & M Master Naturalists 22nd Annual Meeting	10/21/2021	10/23/2021	600	600
Windsor National Associates	Windsor National Associates	10/21/2021	10/24/2021	158	158
Confluent Health	Confluent Health PTVille2/ Key Leader	10/21/2021	10/23/2021	115	124
Liberty University Athletics	Liberty University Football Team Travel	10/22/2021	10/23/2021	140	206
National Brokerage Agencies, Inc.	National Brokerage Agencies Fall Conference	10/25/2021	10/29/2021	85	255
100th Bomb Group Foundation	100th Bomb Group Reunion	10/25/2021	10/31/2021	350	495
International Academy of Sleep/Dental	International Academy of Sleep/Dental - 2021 Annual Conference	10/27/2021	10/30/2021	200	304
Brotherhood of Men	Brotherhood of Men	10/28/2021	10/30/2021	400	170
Freedom Founders	Freedom Founders Workshop - November 2021	11/1/2021	11/7/2021	150	140
FamilyLife	Weekend to Remember	11/3/2021	11/8/2021	500	570
Independent Insurance Agents of Dallas	IIAD Jim Millerman Insurance Convention 2021	11/3/2021	11/4/2021	500	10

CUSTOMER	MEETING	ARRIVAL	DEPARTURE	ATTENDEES	REQUESTED ROOMS
Dallas Dance Festival	Dallas Dance Festival 2021	11/4/2021	11/7/2021	200	455
American College of Veterinary Dermatologists	2021 ACVD Testing	11/4/2021	11/6/2021	26	56
Pathways Core Training Inc.	Pathways Monthly November 2021	11/5/2021	11/6/2021	100	160
ED311	International Conference NEDRP	11/7/2021	11/10/2021	800	160
Brownell Motivation/Incentive Travel	Brownell Academy 2021	11/9/2021	11/13/2021	260	740
Foresters Financial	Foresters COM Central US Regional Meeting Dallas November 2021	11/10/2021	11/14/2021	120	219
Home Staging and Redesign Association	2021 Home Staging Summit	11/10/2021	11/13/2021	400	210
TexSom	2021 TEXSOM Conference - Staff Guest Room Block	11/10/2021	11/17/2021	500	518
173rd Airborne Brigade	173rd Airborne Brigade	11/11/2021	11/15/2021	300	600
TexSom	2021 TEXSOM Conference - Vendor Room	11/11/2021	11/16/2021	500	534
RBC Capital Markets	RBC Capital Markets - Senior Leadership 2021	11/14/2021	11/20/2021	300	1122
PAMM Expo, LLC	Model & Talent EXPO Nov2021	11/16/2021	11/20/2021	400	1200
American Legal and Financial Network	2021 ALFN Foreclosure Intersect	11/16/2021	11/18/2021	100	80
USA Judo	2021 USA Judo President's Cup	11/17/2021	11/21/2021	500	280
American Country Dance Association	ACDA American Country Dance Association 2021	11/18/2021	11/22/2021	300	230
Vistage Worldwide, Inc.	Vistage Executive Summit	11/28/2021	11/30/2021	550	45

CUSTOMER	MEETING	ARRIVAL	DEPARTURE	ATTENDEES	REQUESTED ROOMS
DFW Business Group on Health	2021 DFW Business Group on Health - Texican Court Room Block	12/1/2021	12/1/2021	400	10
DFW Church	Small Church Leaders Conference	12/1/2021	12/4/2021	250	195
Southwest Society of Cosmetic Chemists	Southwest Society of Cosmetic Chemists	12/3/2021	12/3/2021	500	40
Texas Scorecard	Texas Scorecard 2021	12/3/2021	12/4/2021	450	45
The Pre-Trib Research Center Calvary University	The Pre-Trib Research Center	12/5/2021	12/8/2021	300	350
Irving Hispanic Chamber of Commerce	Irving Hispanic Chamber of Commerce - 2021 Annual Gala	12/11/2021	12/12/2021	300	30

**Highlighted items above are Target Industries for Irving

From: Travis Hammond
To: Maura Gast
Subject: Thank you
Date: Wednesday, August 11, 2021 4:20:11 AM

Maura, I wanted to say thank you for all you guys did for the conference. A special thanks to Wendy for everything she helped me with. She was wonderful and helped every moment she could. People like that are hard to come by these days.

Travis

Marketing Communications

To: Maura Gast, Executive Director

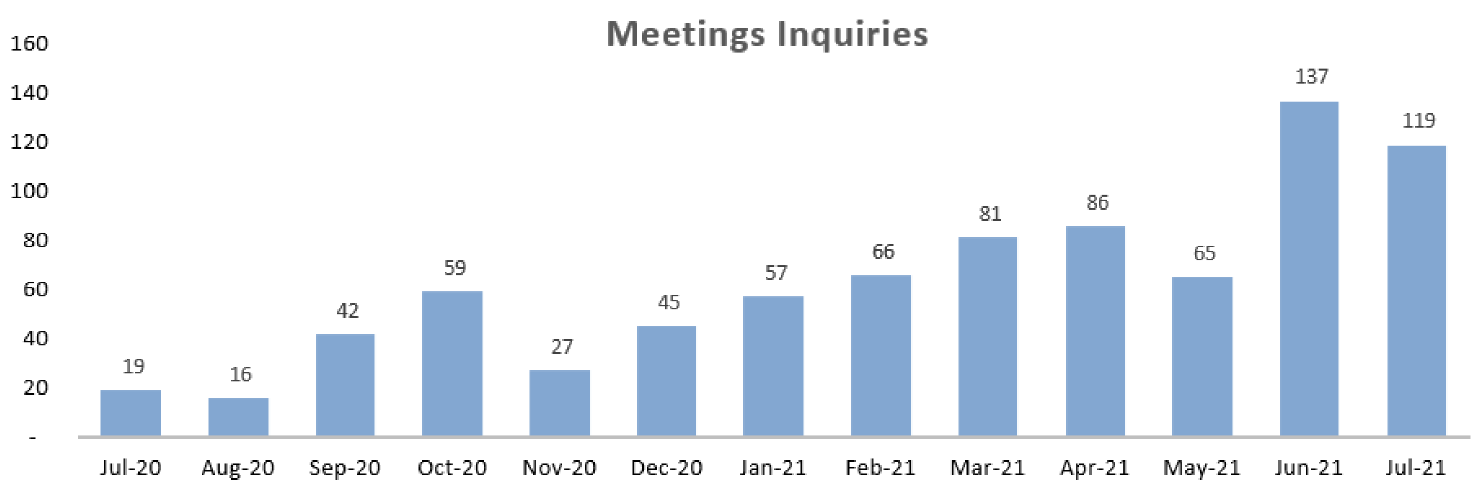
From: Diana Pfaff, VP Marketing Communications | Monty White, Director of Marketing

Date: August 17, 2021

Re: July 2021 Board Report

Meeting-Sales Leads & Inquiries

Meeting-sales leads and inquiries decreased slightly in July but remained high with **119 total leads and inquiries**. Of those, 65 were sourced through Cvent, 13 were from click-to-call ads, and 41 came through the websites.



CARES Act Campaigns: Phase 2

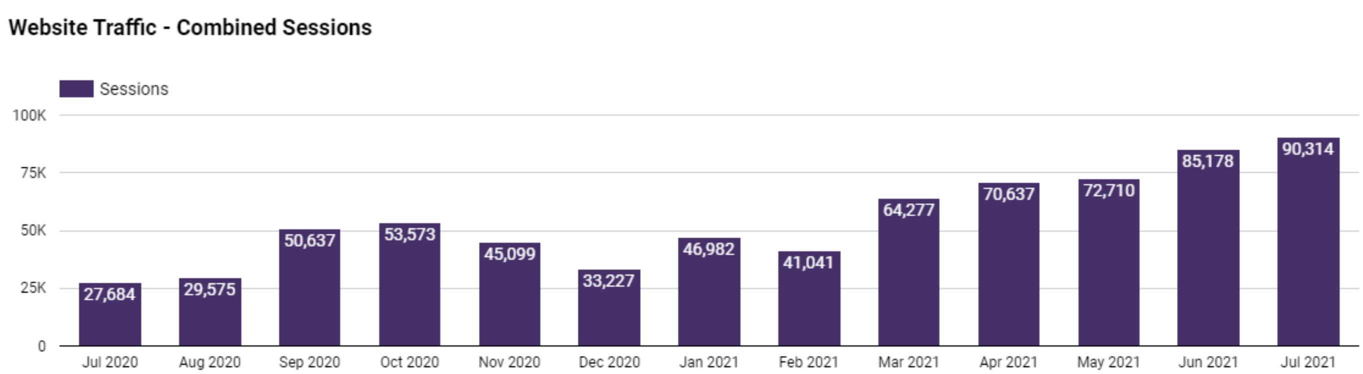
Staycations Campaign:
The Staycations campaign generated 17,029 hotel referrals in July. Year-to-date, the Staycations Campaign has generated **13.5 million impressions, 179,750 website sessions** and **88,893 hotel referrals.** Those hotel referrals represent **$12,032,952 in Potential Economic Value.**

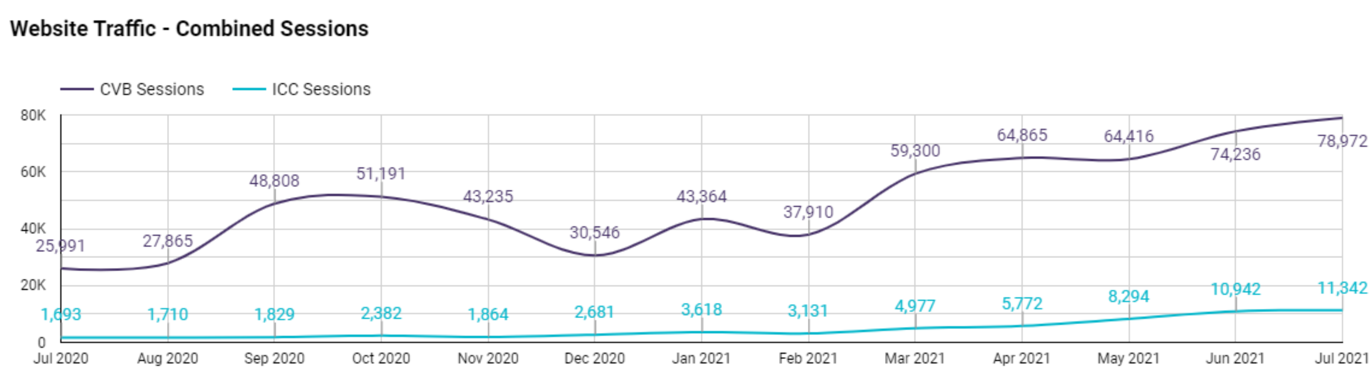
Meetings Campaign:
The Meetings Campaign continues at a reduced pace until mid-September. Year-to-date, the Meetings Campaign has generated **4.2 million impressions, 17,634 website sessions** and **169 meeting-sales inquiries**.

Promoted Content Campaign:
YTD, the Promoted Content Campaign, which highlights local businesses through the ICVB blog and social media, generated a combined **20,717 blog visits** and **101,921 post engagements** on social media**.**

Website Traffic

Website traffic set a record for the fifth month in a row with **90,314 total sessions** and **76,685 total users** to both websites, which is the highest amount of combined traffic in any month to date. Traffic to the Visit Irving website had **78,972 sessions** and **67,304 users,** while traffic to the Irving Convention Center website had **11,342 sessions** and **9,381 users.** Traffic to the Irving Convention Center website shows significant improvement and is near its pre-pandemic average of around 12,000 sessions per month.

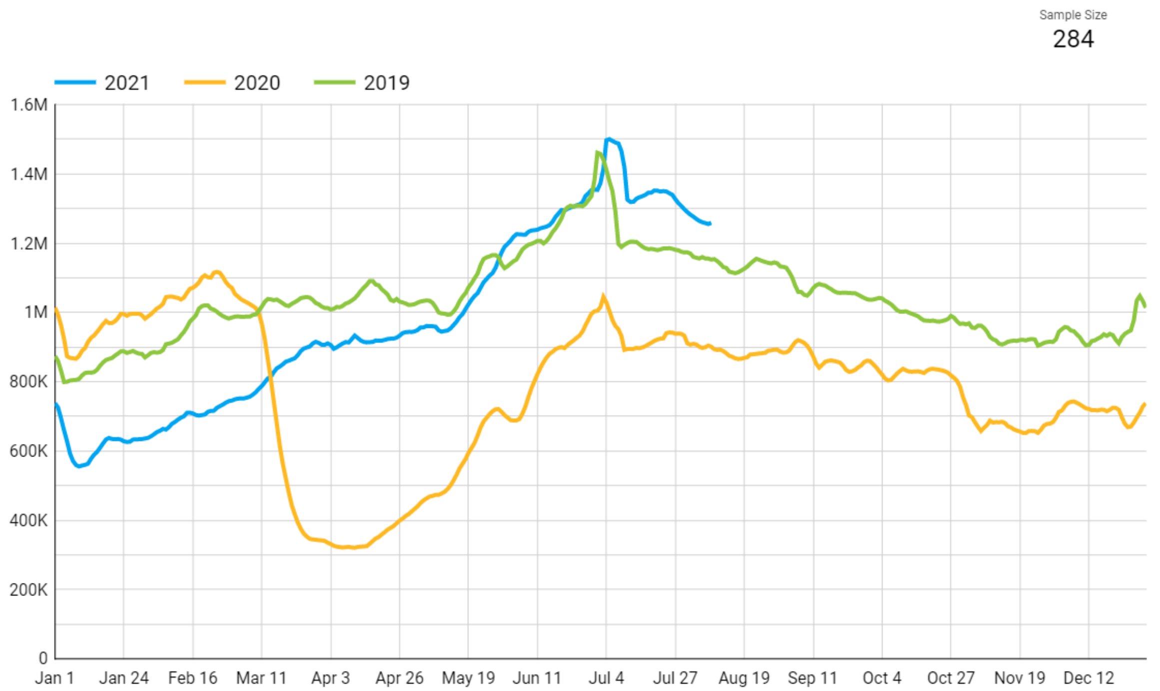




Aggregated data provided by Simpleview shows that website sessions have exceeded 2019 levels and continue to remain at their highest levels in history. In addition, organic search sessions, sessions from search engine results that are not related to any advertising, are outpacing overall website traffic throughout July and are also at their highest levels in history.

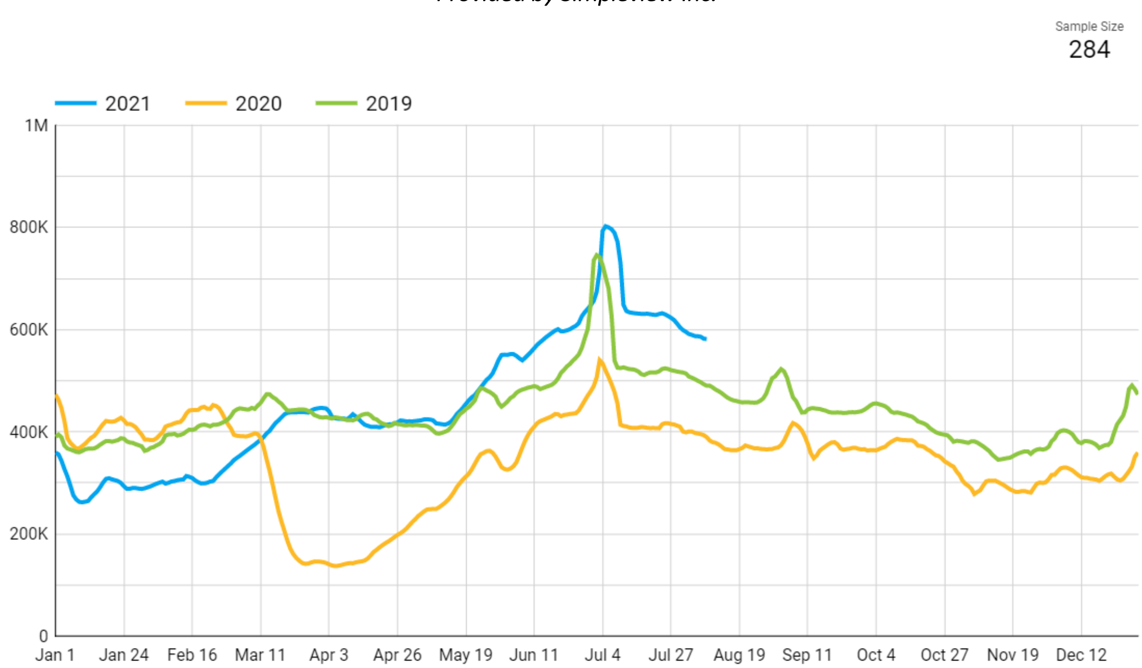
Aggregated YOY Overall DMO Website Traffic

Provided by Simpleview Inc.



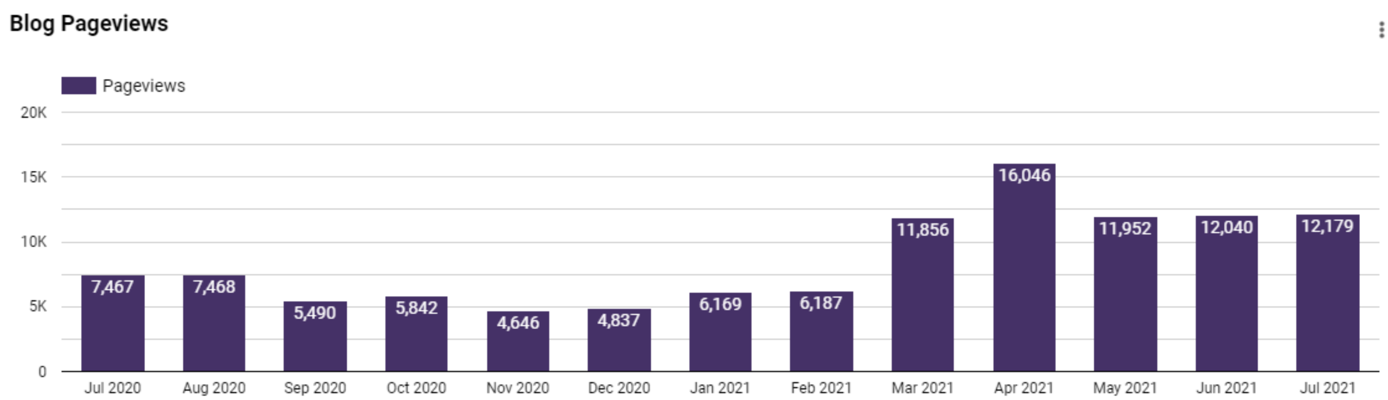
Aggregated YOY Overall DMO Organic Website Traffic

Provided by Simpleview Inc.



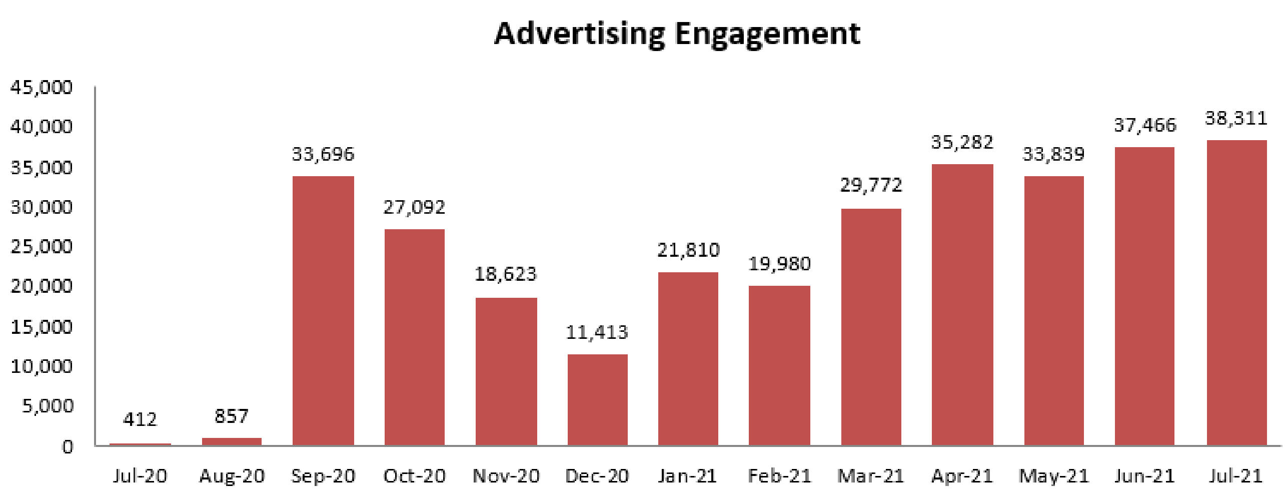
Blog Traffic

July blog pageviews increased to **12,179 pageviews** in July. The top posts were "Dreamy Daycation Destination," with 2,700 pageviews, "I Dip, You Dip, We Sip – Poolside Cocktails," with 1,601 pageviews, and "Hot Fun With July Events in Irving," with 715 pageviews.

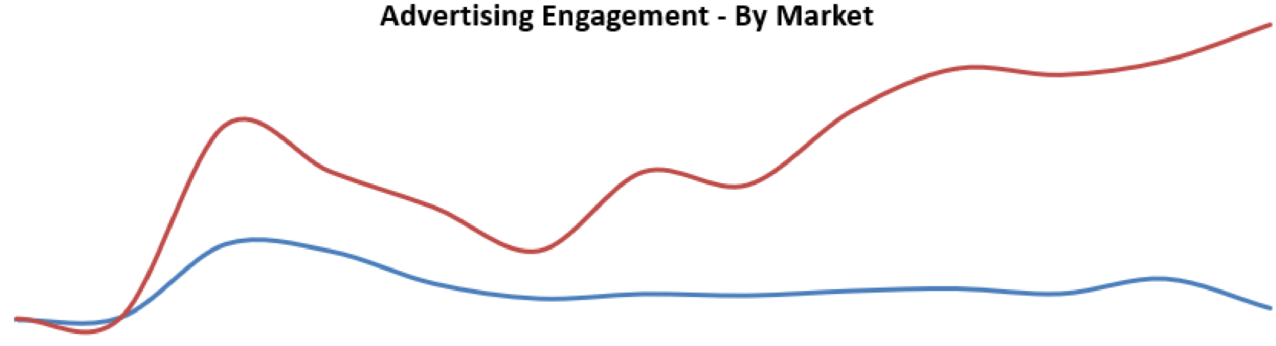


Advertising

Advertising engagement increased to another all-time high with **38,311 site visits**. The leisure market had the largest engagement with **36,737 site visits** with advertisements on Facebook/Instagram and paid search performing the best in the leisure market. The meetings market had **1,574 site visits**, with paid search and MPI performing the best.

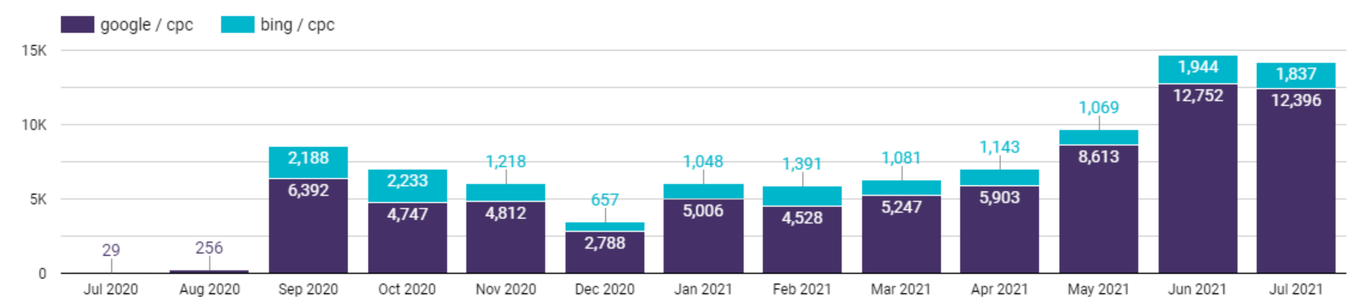


Advertising Engagement - By Market



	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21
Meetings	155	471	9,410	8,581	4,578	2,756	3,339	3,138	3,705	3,991	3,358	5,192	1,574
Leisure	257	386	24,286	18,511	14,045	8,657	18,471	16,842	26,067	31,291	30,481	32,274	36,737

Paid Search Sessions

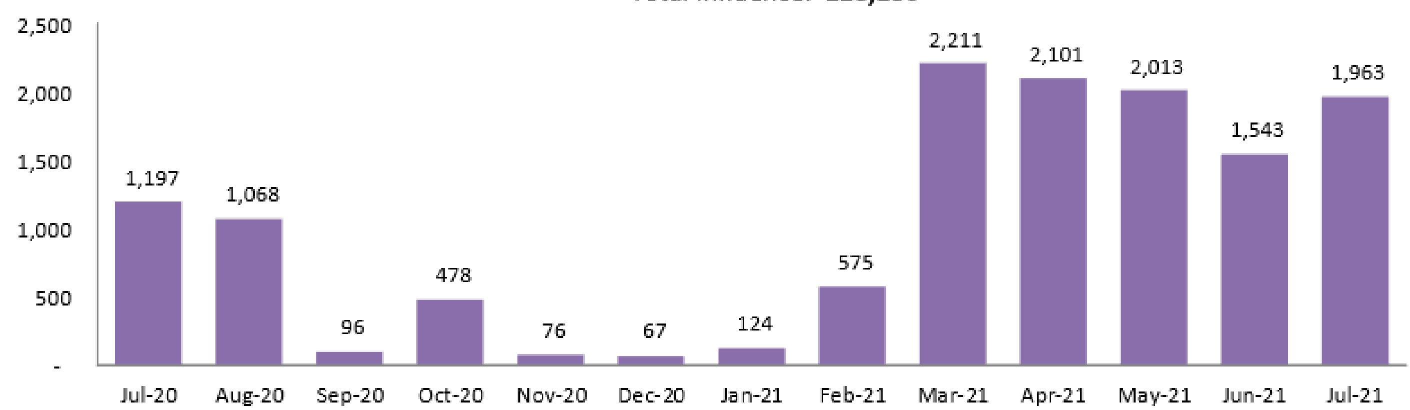


Social Media

The number of additional social media increased in July, with **1,963 new followers** and a **total influence of 118,186**. Again, the Visit Irving Facebook page performed the best, with 1,486 new likes.

Additional Social Media Followers

Total Influence: **118,186**



IRVING CVB/ IRVING CC Social	Facebook Likes	Facebook Check-Ins	Twitter Followers	Instagram Followers	LinkedIn
Visit Irving Texas *Impressions* Profile Visits	**83,188** *2,572,484* 2,181,844		**5,708** *9,996* 956	**9,083** *693,670*	**764**
Convention Center *Impressions* Profile Visits/Users	**13,135** *n/a* n/a	**209,277**	**2,477** *314* 33	**2,194** *1,047*	**381**
Impacting Irving	**1,256**				

Hashtags *#VisitIrving* *#IrvingRocks*

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

Earned Media

IRVING CVB | IRVING CONVENTION CENTER COMBINED MEDIA VALUES	1st Quarter	2nd Quarter	3rd Quarter**	4th Quarter	TOTALS
MEDIA IMPRESSIONS*	283,350,416	173,116,440	95,262,916	41,950,827	593,680,599
ADVERTISING EQUIVALENCY+	$2,620,995	$1,591,325	$821,832	$430,533	$5,464,685
PUBLIC RELATIONS VALUE++	$7,862,985	$4,773,975	$2,465,496	$1,291,599	$16,394,055

*The number of media impressions is based upon the readership or audience numbers for each media outlet, as supported by the published circulation or audience numbers.
+Advertising equivalency is the dollar value of the editorial coverage if the same amount of space or airtime was purchased through traditional advertising.
++From a measurement prospective, public relations value is traditionally estimated at three times (3.03x) the ad rate since it comes in the form of editorial coverage.

Attachments

- "MLB Home Run Derby: Gallo Is Not The Only Worth 'Story' For DFW Baseball Fans," by Timm Hamm, *SI.com*, July, 2021 (pitched on behalf of Po Melvin's)
- "Lucky Leaf cannabis and DBD exhibition arrives at the Irving Convention Center," by Sarah Bahari, *dallasnews.com,* July 7, 2021
- Visit Irving Social Stats
- Irving Convention Center Social Stats

Media Monitoring Network

dallasnews.com
Dallas County
Dallas, TX
Circulation: 203,775
Frequency: Daily
July 7, 2021

Lucky Leaf cannabis and CBD exhibition arrives at the Irving Convention Center

dallasnews.com/espanol/al-dia/dallas-fort-worth/2021/07/07/exposicion-lucky-leaf-de-cannabis-y-cbd-llega-al-irving-convention-center

July 7, 2021

The event includes everything from cooking classes to tips to start your own business within this branch

Lucky Leaf Expo will take place on Friday, July 9 and Saturday, July 10, 2021 in Las Colinas. (Matt Slocum)

If you've ever wondered how you could start a hemp or cannabidiol business, this is your chance.

This week's Lucky Leaf Expo will take place in Irving, where information on the growing process, laws, businesses, groceries, and more will be given.

Suppliers, lawyers, lighting companies and distilleries will be represented at the fair, plus there will be cooking demonstrations, panel discussions, and a crash course on starting a cannabis business.

Organizers say Texas has everything to become one of the largest centers for hemp and cannabidiol.

Manufacturing, distributing, and selling consumer hemp is legal in Texas, under the rules of the Texas Department of State Health Services.

"We here at Lucky Leaf have personally seen the positive impact of cannabis and hemp on people's lives," says Lucky Leaf on its website.

"We've seen people's health and well-being thrive, we've seen people discover business opportunities that just a few years ago weren't possible, and we've seen their influence on their local economies grow."

Lucky Leaf Expo takes place Friday and Saturday from 10 am to 5 pm at the Irving Convention Center, 500 W. Las Colinas Blvd. Tickets start at $ 35

Tickets available at: https://luckyleafexpo.com/dallas/

Sarah Bahari / DMN

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Media Monitoring Network

si.com
Hillsborough County
Tampa, FL
Circulation: 700,000
Frequency: Daily
July 12, 2021

MLB Home Run Derby: Gallo Is Not The Only Worthy 'Story' For DFW Baseball Fans

si.com/mlb/rangers/news/mlb-home-run-derby-gallo-is-not-the-only-story-worth-cheering-for-trevor-story-news

Timm Hamm

Jul 12, 2021

A loss by Texas Rangers' slugger Joey Gallo could mean a win for a local children's charity.

Timm Hamm

Major League Baseball's busiest week of the season kicked off Sunday with the Futures Game during the day and the first 36 picks of the 2021 MLB Draft in the evening. It continues today with Day Two of the draft and the annual Home Run Derby this evening.

Texas Rangers fans will obviously cheer for their own Joey Gallo. He's been on a record power streak in July and a win on the derby's national stage would give the Rangers some respect in a predictably ugly and unsuccessful season.

However, his first-round opponent in the event provides a "win-win" for DFW baseball fans.

Colorado Rockies' shortstop Trevor Story, who played at Irving High School, will give a financial boost to a local charity. His roots run deep in Irving.

Story, in his first-ever home run derby, is trying to become just the fourth player to win it in his home stadium, the Rockies' Coors Field. A win would mean bragging rights, team pride and, sure, the $1 million prize.

But there's more.

For 22 years, Story's mother, Teddie, served as executive director at Irving Cares, a non-profit organization that offers efficient and effective human services to Irving kids and residents in need. Story's high school baseball teammate, Mel Lemane, now owns Po Melvin's, a popular restaurant located in Irving.

During the Home Run Derby, the joint is honoring Story by giving back to the community.

Po Melvin's explained how on their website:

> *"We are so excited to be the Watching Party Site for the Home Run Derby; where we will watch Irving's Very Own "Trevor Story"!!!! While watching and celebrating Trevor Story you will also be giving back to our community. We have partnered with Irving Cares and will be donating 20% of the proceeds to Irving Cares!"*

To sweeten the deal, Lemane says "if Trevor wins the Derby, 100% of the proceeds from the evening sales will be donated."

During tonight's home run derby, Rangers fans will cheer for Gallo. But if he doesn't win it, a win for Story will also be a big win for Irving kids.

SOCIAL MEDIA FACTS

JUL 2021

VISIT IRVING TEXAS

FOLLOWERS

Facebook	83,188	+1,486
Twitter	5,708	+9
Instagram	9,083	+415
Total	97,979	+1,910

FACEBOOK

2,572,484 Impressions

2,181,844 Users

TWITTER

9,996 Impressions

956 Profile Visits

INSTAGRAM

693,670 Impressions

Impressions - The total number of times any user (fan or non fan) could have potentially seen any content associated with your Page or by visits to the Page directly.

Users/Visits - The number of unique users (fans or non fans) that have seen on any content associated with the page.

SOCIAL MEDIA FACTS

JUL 2021

IRVING CONVENTION CENTER AT LAS COLINAS

FOLLOWERS

Facebook	Twitter	Instagram	Total
13,135	2,477	2,194	17,806
0	+8	+41	+49

FACEBOOK

0 Impressions

0 Users

0 Check-Ins

TWITTER

314 Impressions

33 Profile Visits

INSTAGRAM

1,047 Impressions

Impressions - The total number of times any user (fan or non fan) could have potentially seen any content associated with your Page or by visits to the Page directly.

Users/Visits - The number of unique users (fans or non fans) that have seen on any content associated with the page.

VISIT IRVING TEXAS CONVENTION & VISITORS BUREAU

DATE: July 21, 2021
TO: Maura Gast, Executive Director
FROM: Susan Rose, VP Finance & Administration
RE: STR and AirDNA Data Reports – June Data

STR

Irving's hotel occupancy rate for June was 64.8%, which is lower than the US and Texas. When comparing current month's occupancy numbers to last year, Irving's occupancy was up 95.1%, while Texas figures increased 49.3% and the US figures were up 56.4% for the month. Demand for the current period has increased 94.6%, and YTD has increased 26.9% over last year, while STR data reflects a 95.1% increase for the current period and a 23.2% increase in YTD occupancy compared to 2020.

For average daily rate, Irving was $93.63 up 36.2% in June compared to last year, leaving Irving's YTD average daily rate at $84.73, down 12.8% over last year.

As you review the current data, please remember that this time last year, we were seeing the onslaught of the pandemic and the nearly complete stoppage of travel. While the data may reflect an uptick from last year's lowest times, it should definitely not be mistaken for a complete recovery.

AirBNB

For the month of June, there were 441 available listings in Irving which is a 32% increase in listings over last year's figure of 334. The average daily rate for June is $225.42, which is an increase of 32.59% over last year, with an occupancy percentage of 64.8%, which is a 3.8% increase compared to last year.

For the hotel comparable subset, the average daily rate for June is $104.99, an increase 8.56% from last year, with occupancy at 60.9%, a decrease of 2.25% from last year.

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

Tab 4 - Multi-Segment

Irving TX CVB

For the month of: June 2021

	Current Month - June 2021 vs June 2020												Year to Date - June 2021 vs June 2020											
	Occ %		ADR		RevPAR		Percent Change from June 2020						Occ %		ADR		RevPAR		Percent Change from YTD 2020					
	2021	2020	2021	2020	2021	2020	Occ	ADR	RevPAR	Room Rev	Room Avail	Room Sold	2021	2020	2021	2020	2021	2020	Occ	ADR	RevPAR	Room Rev	Room Avail	Room Sold
United States	66.1	42.3	129.00	92.37	85.31	39.05	56.4	39.7	118.4	138.5	9.2	70.8	53.8	43.1	111.08	108.91	59.77	46.93	24.9	2.0	27.4	33.9	5.2	31.3
Texas	65.2	43.7	101.16	76.86	65.94	33.55	49.3	31.6	96.5	107.2	5.4	57.4	58.1	45.7	89.55	88.53	52.00	40.46	27.1	1.2	28.5	35.0	5.0	33.4
Atlanta, GA	65.7	44.2	102.83	75.13	67.53	33.22	48.5	36.9	103.3	122.1	9.3	62.3	57.8	47.1	91.00	94.11	52.57	44.36	22.6	-3.3	18.5	25.9	6.2	30.2
Arlington, TX	70.0	50.3	95.61	68.86	66.92	34.67	39.0	38.8	93.0	93.0	-0.0	39.0	63.5	52.0	83.95	78.09	53.32	40.63	22.1	7.5	31.2	36.2	3.8	26.7
Charlotte, NC	60.9	39.6	96.45	74.86	58.73	29.67	53.6	28.8	97.9	120.2	11.2	70.9	51.5	45.4	87.20	94.02	44.90	42.67	13.5	-7.3	5.2	15.0	9.2	24.0
Fort Worth, TX+	66.6	42.5	103.58	74.03	68.99	31.44	56.8	39.9	119.4	143.6	11.0	74.1	60.1	47.6	91.76	94.17	55.14	44.86	26.1	-2.6	22.9	34.0	9.0	37.6
Frisco, TX+	62.7	25.1	123.01	96.76	77.18	24.29	149.9	27.1	217.7	282.9	20.5	201.2	50.8	37.7	112.61	128.13	57.20	48.36	34.6	-12.1	18.3	51.9	28.5	72.9
Grapevine, TX+	70.9	21.1	192.08	160.39	136.22	33.86	236.0	19.8	302.4	326.6	6.0	256.2	47.8	42.0	171.02	177.28	81.83	74.43	14.0	-3.5	9.9	40.0	27.4	45.2
Irving, TX+	64.8	33.2	96.63	70.97	62.61	23.57	95.1	36.2	165.7	166.3	0.2	95.5	54.6	44.3	84.73	97.22	46.29	43.11	23.2	-12.8	7.4	9.8	2.2	26.0
Nashville, TN	70.1	35.9	139.33	85.36	97.63	30.68	94.9	63.2	218.2	245.5	8.6	111.7	52.1	43.8	112.86	116.27	58.77	50.92	18.9	-2.9	15.4	27.6	10.5	31.4
Phoenix, AZ	62.3	47.7	110.78	84.20	69.04	40.20	30.5	31.6	71.7	93.0	12.4	46.7	61.7	53.6	125.02	135.78	77.09	72.77	15.1	-7.9	5.9	13.6	7.2	23.4
San Jose, CA+	52.3	31.2	112.37	103.07	58.78	32.18	67.5	9.0	82.6	87.0	2.4	71.6	41.8	40.4	104.11	163.07	43.50	65.86	3.5	-36.2	-33.9	-34.5	-0.9	2.5

Competitive Set Comparison

	Actual Figures							Percent of Change from Last Year					
	Current Month			Year-To-Date				Current Month			Year-To-Date		
	OCC	ADR	RvPAR	OCC	ADR	RvPAR		OCC	ADR	RvPAR	OCC	ADR	RvPAR
US	**66.1**	**129.00**	**85.31**	**53.8**	**111.08**	**59.77**	**US**	**56.4**	**39.7**	**118.4**	**24.9**	**2.0**	**27.4**
Texas	**65.2**	**101.16**	**65.94**	**58.1**	**89.55**	**52.00**	**Texas**	**49.3**	**31.6**	**96.5**	**27.1**	**1.2**	**28.5**
Irving	**64.8**	**96.63**	**62.61**	**54.6**	**84.73**	**46.29**	**Irving**	**95.1**	**36.2**	**165.7**	**23.2**	**-12.8**	**7.4**
Best USA	Grpvine	Grpvine	Grpvine	Arlngtn	Grpvine	Grpvine	Best USA	Grpvine	Nshvlle	Grpvine	Frisco	Arlngtn	Arlngtn
	70.9	192.08	136.22	63.5	171.02	81.83		236.0	63.2	302.4	34.6	7.5	31.2
Best Texas	Grpvine	Grpvine	Grpvine	Arlngtn	Grpvine	Grpvine	Best Texas	Grpvine	Ft Worth	Grpvine	Frisco	Arlngtn	Arlngtn
	70.9	192.08	136.22	63.5	171.02	81.83		236.0	39.9	302.4	34.6	7.5	31.2
Worst USA	SanJose	Arlngtn	Charlotte	SanJose	Arlngtn	SanJose	Worst USA	Phoenix	SanJose	Phoenix	SanJose	SanJose	SanJose
	52.3	95.61	58.73	41.8	83.95	43.50		30.5	9.0	71.7	3.5	-36.2	-33.9
Worst Texas	Frisco	Arlngtn	Irving	Grpvine	Arlngtn	Irving	Worst Texas	Arlngtn	Grpvine	Arlngtn	Grpvine	Irving	Irving
	62.7	95.61	62.61	47.8	83.95	46.29		39.0	19.8	93.0	14.0	-12.8	7.4

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

A blank row indicates insufficient data.

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Tab 6 - Multi-Segment Custom Sets+

Irving TX CVB

For the month of: June 2021

	Current Month - June 2021 vs June 2020												Year to Date - June 2021 vs June 2020											
	Occ %		ADR		RevPAR		Percent Change from June 2020						Occ %		ADR		RevPAR		Percent Change from YTD 2020					
	2021	2020	2021	2020	2021	2020	Occ	ADR	RevPAR	Room Rev	Room Avail	Room Sold	2021	2020	2021	2020	2021	2020	Occ	ADR	RevPAR	Room Rev	Room Avail	Room Sold
Irving, TX+	64.8	33.2	96.63	70.97	62.61	23.57	95.1	36.2	165.7	166.3	0.2	95.5	54.6	44.3	84.73	97.22	46.29	43.11	23.2	-12.8	7.4	9.8	2.2	26.0
Luxury/Full Service Irving+	55.1	18.9	136.18	111.00	75.03	20.92	192.3	22.7	258.6	259.1	0.2	192.7	42.6	37.2	121.86	144.67	51.94	53.79	14.6	-15.8	-3.4	2.4	6.0	21.5
All Suite/Extended Stay Irving+	72.7	44.2	80.54	64.35	58.55	28.44	64.5	25.2	105.9	100.6	-2.6	60.2	65.5	49.6	71.88	82.93	47.06	41.13	32.0	-13.3	14.4	13.1	-1.2	30.4
Limited Service Irving+	71.2	31.4	91.07	67.66	64.85	21.22	127.1	34.6	205.6	228.6	7.5	144.2	59.8	42.8	78.63	100.09	47.05	42.80	39.9	-21.4	9.9	13.7	3.5	44.8
Budget Irving+	67.0	46.9	61.95	49.50	41.54	23.22	43.0	25.1	78.9	78.8	-0.0	42.9	57.4	51.0	57.24	51.98	32.87	26.53	12.5	10.1	23.9	23.6	-0.3	12.2
Las Colinas+	63.2	31.3	108.28	81.78	68.43	25.62	101.7	32.4	167.1	173.2	2.3	106.4	51.2	43.1	94.51	112.31	48.39	48.40	18.8	-15.9	-0.0	8.9	8.9	29.4
DFW North+	65.9	31.9	92.87	65.84	61.24	21.02	106.6	41.1	191.4	185.0	-2.2	102.0	56.2	43.7	80.79	96.23	45.39	42.06	28.5	-16.0	7.9	4.0	-3.6	23.9
DFW South+	65.9	37.5	84.20	62.80	55.48	23.52	75.9	34.1	135.9	135.9	0.0	75.9	58.0	46.8	76.10	79.27	44.16	37.07	24.1	-4.0	19.1	18.9	-0.2	23.9
Full Service Las Colinas+	51.3	14.2	168.90	166.43	86.63	23.65	261.0	1.5	266.3	266.3	0.0	261.0	35.3	32.9	157.71	186.86	55.64	61.42	7.3	-15.6	-9.4	7.5	18.6	27.3
Limited Service Las Colinas+	72.2	44.7	75.86	60.72	54.74	27.16	61.3	24.9	101.5	109.8	4.1	67.9	63.2	49.7	67.96	80.25	42.94	39.93	27.0	-15.3	7.5	10.4	2.6	30.4
Full Service DFW North+	51.9	15.1	123.02	94.94	63.91	14.30	244.8	29.6	346.8	349.1	0.5	246.6	40.1	36.7	111.00	137.76	44.52	50.59	9.2	-19.4	-12.0	-16.5	-5.1	3.6
Limited Service DFW North+	74.6	43.5	78.63	58.89	58.68	25.63	71.5	33.5	128.9	119.6	-4.1	64.4	65.6	48.6	69.07	74.81	45.29	36.39	34.8	-7.7	24.5	21.0	-2.8	31.1
Full Service DFW South+																								
Limited Service DFW South+	65.0	38.7	77.81	59.07	50.57	22.88	67.8	31.7	121.0	121.0	0.0	67.8	56.4	47.3	70.43	71.45	39.70	33.76	19.3	-1.4	17.6	17.3	-0.2	19.0

AirBNB Data	Occ %		ADR		RevPAR		Percent Change from Prior Year						Occ %		ADR		RevPAR		Percent Change from Prior Year YTD					
	2021	2020	2021	2020	2021	2020	Occ	ADR	RevPAR	Rev	Avail	Sold	2021	2020	2021	2020	2021	2020	Occ	ADR	PAR	Rev	Avail	Sold
Entire Place	64.8	62.4	225.42	170.01	146.04	106.11	3.80	32.59	37.63	9.1	-14.1	-8.0	59.2	63.11	198.70	172.92	117.72	109.13	-6.13	14.91	7.86	1.5	-8.7	-11.2
Hotel Comparable	60.9	62.30	104.99	96.71	63.94	60.26	-2.25	8.56	6.12	-32.9	-36.8	-38.2	57.7	65.15	95.80	102.81	55.28	66.98	-11.43	-6.82	-17.48	-25.4	-9.7	-20.0

Available Listings	2021	2020	% Chg
Entire Place	278	170	63.5
Private Room	131	131	-
Shared Room	32	33	(3.0)
Total Available Listings	441	334	32.0

	Participation			
	Properties		Rooms	
	Census	Sample	Census	Sample
Irving, TX+	86	76	12762	11334
Luxury/Full Service Irving+	16	14	4904	4304
All Suite/Extended Stay Irving+	32	31	3617	3510
Limited Service Irving+	13	13	1685	1685
Budget Irving+	24	17	2437	1716
Las Colinas+	31	30	5262	4926
DFW North+	25	25	3976	3976
DFW South+	30	21	3524	2432
Full Service Las Colinas+	8	8	2259	2259
Limited Service Las Colinas+	23	22	3003	2667
Full Service DFW North+	4	4	1589	1589
Limited Service DFW North+	20	20	2268	2268
Full Service DFW South+	4	2	1056	456
Limited Service DFW South+	26	19	2468	1976
ICC Comp Set No Boutiques+				

A blank row indicates insufficient data.

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Irving, Texas Room Demand - Source: Smith Travel Research

	2020			2021			Calculated Demand Change over prior year		STR Reported Change over prior year	
	Occ %	Current Month Demand	Year To Date Demand	Occ %	Current Month Demand	Year To Date Demand	Current Month	Year To Date	Current Month	Year To Date
January	64.9	258,560	258,560	37.6	149,888	149,888	-42.0%	-42.0%	-41.9%	-41.9%
February	72.1	259,505	518,065	46.2	166,232	316,120	-35.9%	-39.0%	-35.7%	-38.8%
March	43.7	174,320	692,385	58.3	232,397	548,517	33.3%	-20.8%	33.4%	-20.7%
April	22.6	79,279	771,664	58.0	223,663	772,180	182.1%	0.1%	157.4%	-1.9%
May	27.1	98,249	869,913	62.1	245,810	1,017,990	150.2%	17.0%	125.7%	12.9%
June	33.4	127,470	997,383	64.8	248,066	1,266,056	94.6%	26.9%	95.1%	23.2%
July	34.3	135,465	1,132,848							
August	39.7	156,844	1,289,692							
September	44.0	168,128	1,457,820							
October	43.2	170,392	1,628,212							
November	35.7	137,553	1,765,765							
December	36.5	145,563	1,911,328							

Irving, Texas & United States Comparison

June 2021

Irving	A.D.R.				OCCUPANCY				RevPAR			
	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg
JANUARY	69.98	-39.7%	69.98	-39.7%	37.6%	-41.9%	37.6%	-41.9%	26.33	-65.0%	26.33	-65.0%
FEBRUARY	75.17	-35.7%	72.42	-37.8%	46.2%	-35.7%	41.7%	-38.8%	34.73	-58.7%	30.23	-61.9%
MAR	80.20	-16.0%	75.74	-31.8%	58.3%	33.4%	47.4%	-20.7%	46.75	12.1%	35.93	-46.0%
APRIL	86.32	40.0%	78.45	-26.0%	58.0%	157.4%	50.2%	-1.9%	50.05	260.2%	39.36	-27.4%
MAY	92.37	49.4%	81.82	-19.0%	62.1%	125.7%	52.6%	12.9%	57.39	237.1%	43.07	-8.6%
JUNE	96.63	36.2%	84.73	-12.8%	64.8%	95.1%	54.6%	23.2%	62.61	165.7%	46.29	7.4%
JULY												
AUGUST												
SEPTEMBER												
OCTOBER												
NOVEMBER												
DECEMBER												
12 mo. rolling averages:		ADR	80.88	-22.5%	| Occupancy		46.7%	-18.1%	|	RevPAR	37.74	-36.6%

Texas	A.D.R.				OCCUPANCY				RevPAR			
	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg
JANUARY	73.80	-26.9%	73.80	-26.9%	43.3%	-24.5%	43.3%	-24.5%	31.93	-44.8%	31.93	-44.8%
FEBRUARY	77.97	-26.5%	75.97	-26.6%	51.2%	-21.0%	47.0%	-22.7%	39.93	-41.9%	35.73	-43.3%
MAR	86.76	-2.7%	80.56	-19.1%	64.0%	46.1%	52.9%	-3.9%	55.56	42.2%	42.65	-22.3%
APRIL	90.98	43.9%	83.50	-11.8%	62.5%	127.6%	55.3%	13.7%	56.82	227.4%	46.14	0.3%
MAY	97.00	40.8%	86.83	-4.3%	62.0%	71.9%	56.6%	22.8%	60.09	142.0%	49.16	17.5%
JUNE	101.16	31.6%	89.55	1.2%	65.2%	49.3%	58.1%	27.1%	65.94	96.5%	52.00	28.5%
JULY												
AUGUST												
SEPTEMBER												
OCTOBER												
NOVEMBER												
DECEMBER												

USA	A.D.R.				OCCUPANCY				RevPAR			
	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg
JANUARY	90.79	-27.8%	90.79	-27.8%	39.3%	-28.3%	39.3%	-28.3%	35.72	-48.2%	35.72	-48.2%
FEBRUARY	98.31	-24.8%	94.65	-26.2%	45.3%	-26.6%	42.2%	-27.5%	44.57	-44.8%	39.94	-46.5%
MAR	106.08	-4.1%	99.35	-19.6%	54.6%	40.1%	46.5%	-10.1%	57.87	34.4%	46.16	-27.7%
APRIL	110.34	51.1%	102.58	-12.8%	57.5%	136.1%	49.2%	7.8%	63.46	256.8%	50.45	-6.0%
MAY	117.69	48.4%	106.35	-5.1%	59.3%	78.6%	51.3%	18.6%	69.81	165.1%	54.56	12.6%
JUNE	129.00	39.7%	111.08	2.0%	66.1%	56.4%	53.8%	24.9%	85.31	118.4%	59.77	27.4%
JULY												
AUGUST												
SEPTEMBER												
OCTOBER												
NOVEMBER												
DECEMBER												

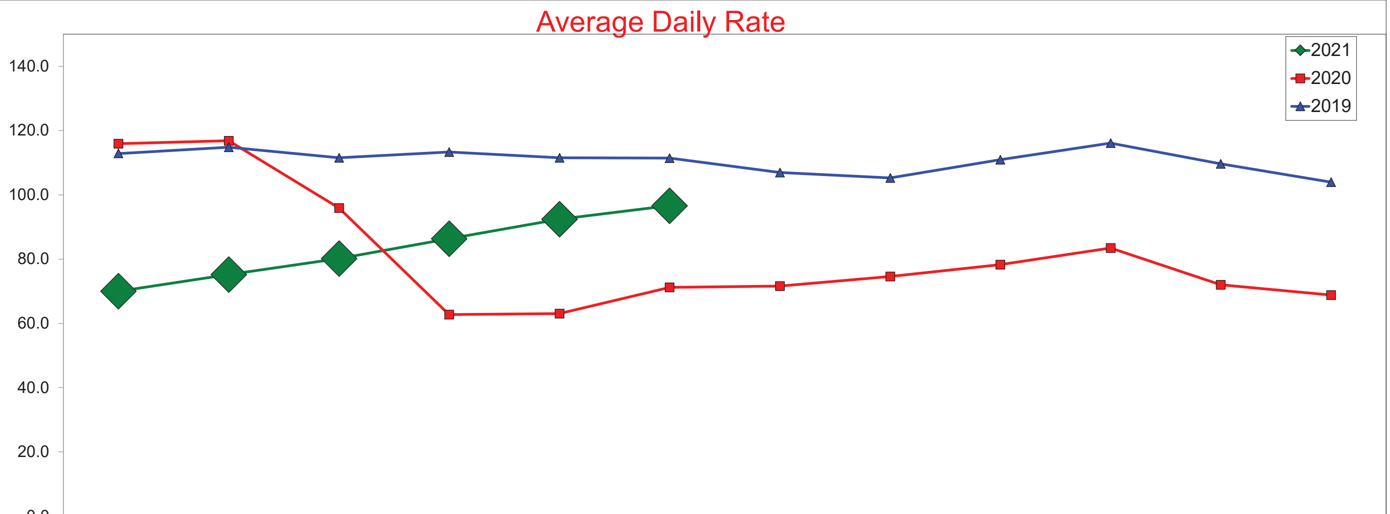
Note: The "Change %" column refers to the change from the prior year's figure.

SOURCE: STR, INC. REPUBLICATION OR OTHER RE-USE OF THIS DATA WITHOUT THE EXPRESS WRITTEN PERMISSION OF STR IS STRICTLY PROHIBITED.

Three Year Comparison - CITY OF IRVING - ALL PROPERTIES

June 2021

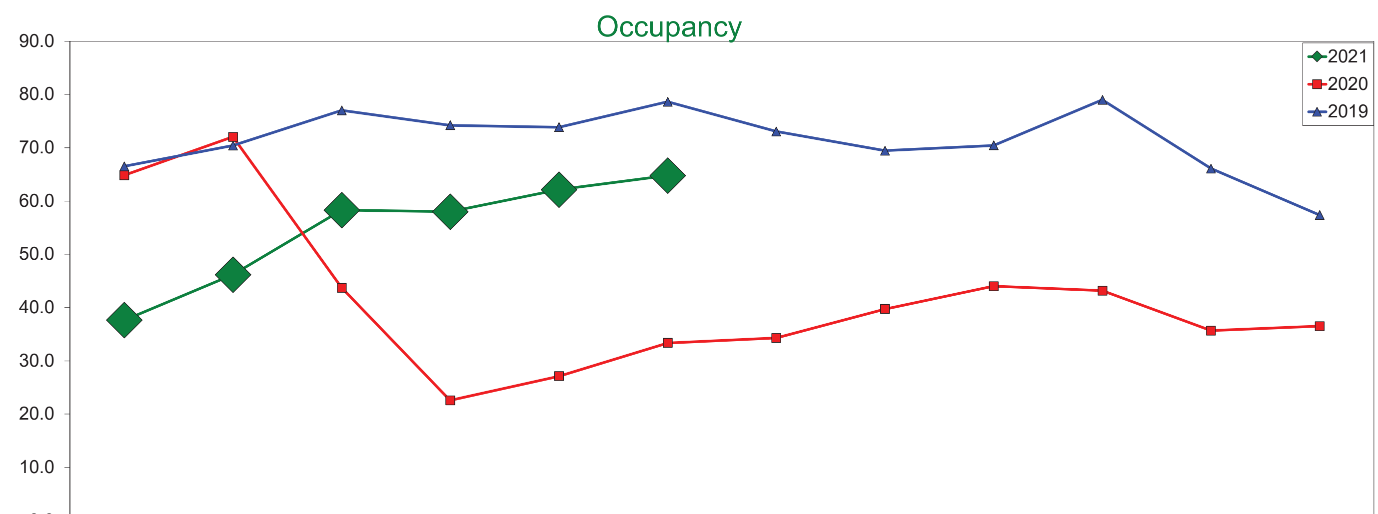
Average Daily Rate



	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2021	70.0	75.2	80.20	86.3	92.4	96.6						
2020	115.88	116.84	95.92	62.74	63.06	71.23	71.64	74.62	78.29	83.41	72.00	68.83
2019	112.87	114.81	111.53	113.37	111.53	111.43	106.93	105.24	110.93	116.09	109.63	103.95

12 month ADR Rolling Average through June 2021 is $80.88 with a change from last year of -22.5%

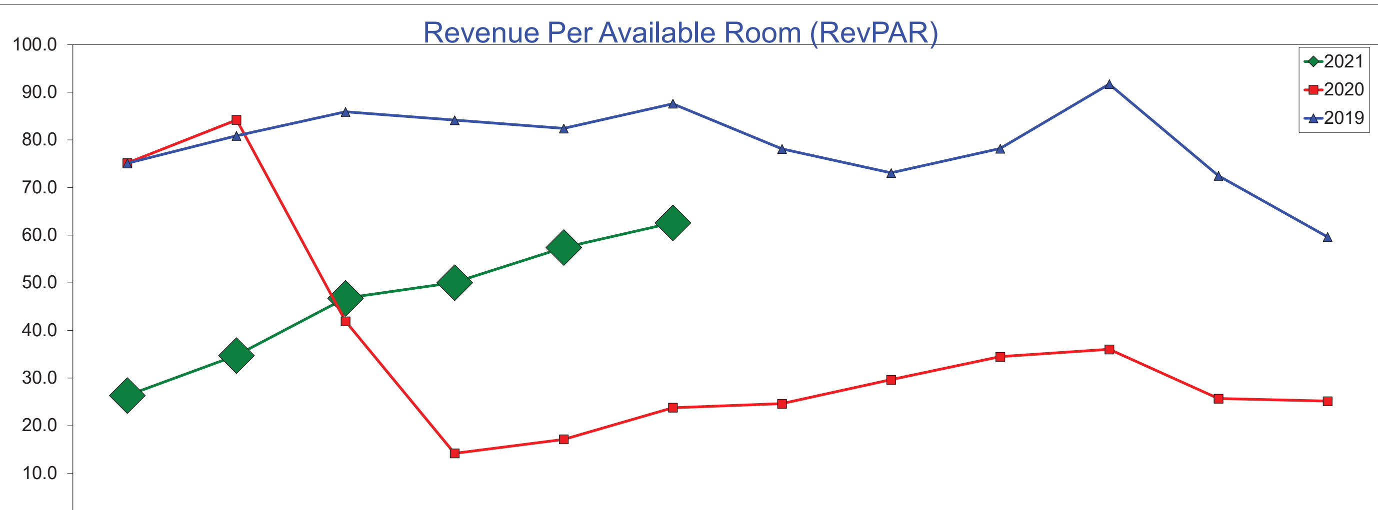
Occupancy



	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2021	37.6	46.2	58.30	58.0	62.1	64.8						
2020	64.9	72.1	43.7	22.6	27.1	33.4	34.3	39.7	44.0	43.2	35.7	36.5
2019	66.5	70.4	77.0	74.2	73.9	78.6	73.0	69.5	70.5	79.0	66.1	57.4

12 month Occupancy Rolling Average through June 2021 is 46.67% with a change from last year of -18.1%

Revenue Per Available Room (RevPAR)



	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2021	26.3	34.7	46.75	50.0	57.4	62.6						
2020	75.15	84.20	41.94	14.17	17.11	23.77	24.59	29.65	34.46	36.01	25.69	25.15
2019	75.07	80.87	85.88	84.16	82.39	87.62	78.10	73.09	78.16	91.72	72.49	59.64

12 month RevPAR Rolling Average through June 2021 is $37.74 with a change from last year of -36.6%

SOURCE: STR, INC. REPUBLICATION OR OTHER RE-USE OF THIS DATA WITHOUT THE EXPRESS WRITTEN PERMISSION OF STR IS STRICTLY PROHIBITED.

Monthly & YTD AirBNB Data

June 2021

Entire Place	A.D.R.				OCCUPANCY				RevPAR			
	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg
JANUARY	152.13	-10.6%	152.13	-10.6%	46.4%	-21.8%	46.4%	-21.8%	70.64	-30.1%	70.64	-30.1%
FEBRUARY	178.14	-1.5%	163.01	-7.4%	52.8%	-26.4%	48.9%	-25.3%	94.11	-27.5%	79.73	-30.8%
MAR	190.52	14.4%	174.31	1.0%	59.8%	0.6%	52.9%	-16.3%	113.92	15.1%	92.15	-15.5%
APRIL	214.81	17.6%	188.30	7.8%	64.3%	7.7%	56.3%	-9.8%	138.07	26.7%	106.05	-2.7%
MAY	211.07	24.9%	193.72	11.6%	65.8%	-1.5%	58.3%	-7.8%	138.86	23.0%	112.97	2.9%
JUNE	225.42	32.6%	198.70	14.9%	64.8%	3.8%	59.2%	-6.1%	146.04	37.6%	117.72	7.9%
JULY												
AUGUST												
SEPTEMBER												
OCTOBER												
NOVEMBER												
DECEMBER												

Hotel Comparable	A.D.R.				OCCUPANCY				RevPAR			
	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg
JANUARY	81.51	-17.1%	81.51	-17.1%	46.2%	-22.8%	46.2%	-22.8%	37.63	-36.0%	37.63	-36.0%
FEBRUARY	97.10	-9.3%	88.25	-14.4%	54.9%	-25.9%	49.6%	-25.9%	53.26	-32.8%	43.73	-36.5%
MAR	93.70	-12.1%	90.38	-13.5%	58.9%	-5.8%	52.8%	-18.8%	55.14	-17.1%	47.75	-29.7%
APRIL	95.58	-10.3%	92.05	-12.3%	61.2%	0.4%	55.3%	-13.8%	58.53	-9.9%	50.86	-24.4%
MAY	101.75	-0.5%	94.19	-9.7%	65.2%	-9.8%	57.2%	-13.2%	66.33	-10.2%	53.86	-21.6%
JUNE	104.99	8.6%	95.80	-6.8%	60.9%	-2.2%	57.7%	-11.4%	63.94	6.1%	55.28	-17.5%
JULY												
AUGUST												
SEPTEMBER												
OCTOBER												
NOVEMBER												
DECEMBER												

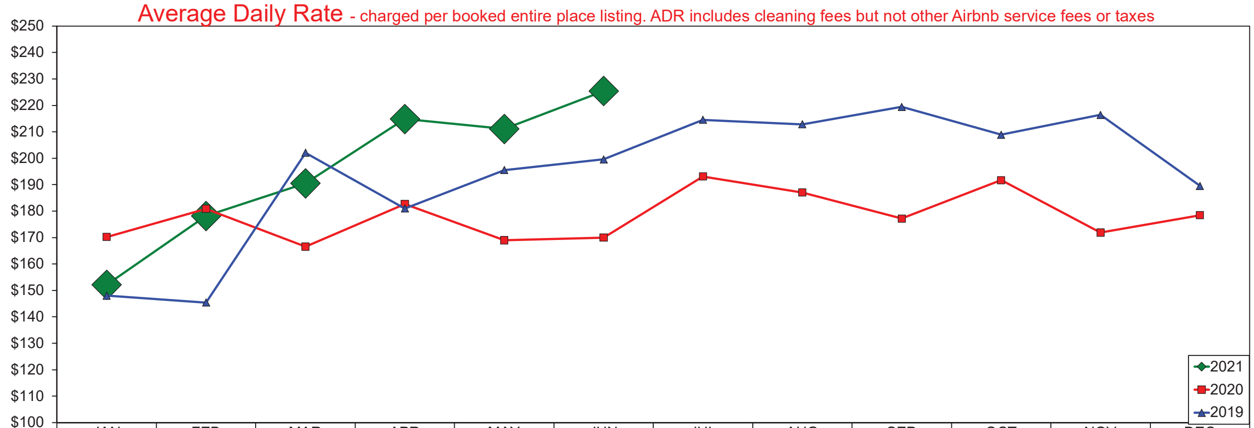
Note: The "Change %" column refers to the change from the prior year's figure.

AirBNB - Entire Place

June 2021

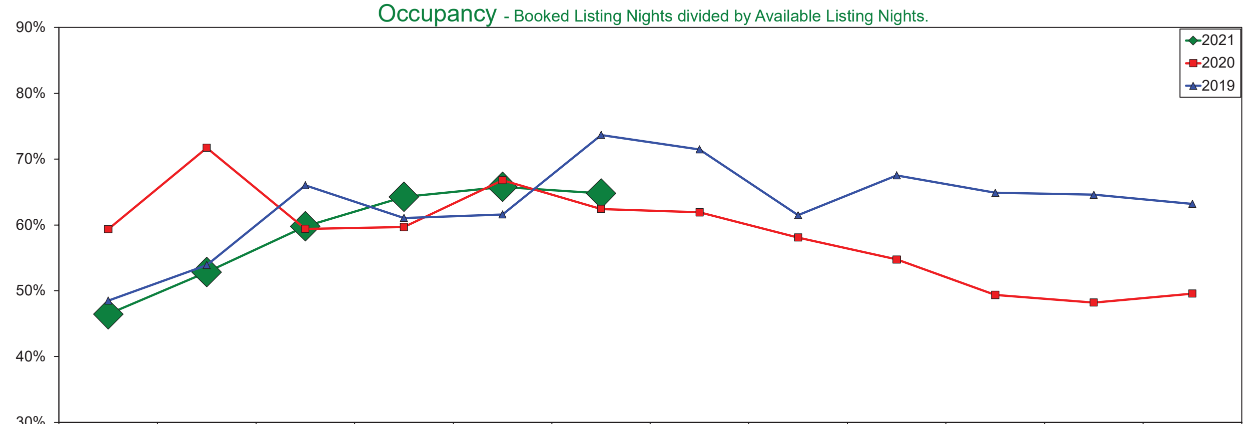
Entire Place (one or more bedroom) Rentals - Excludes Shared Rooms & Private Rooms

Average Daily Rate - charged per booked entire place listing. ADR includes cleaning fees but not other Airbnb service fees or taxes



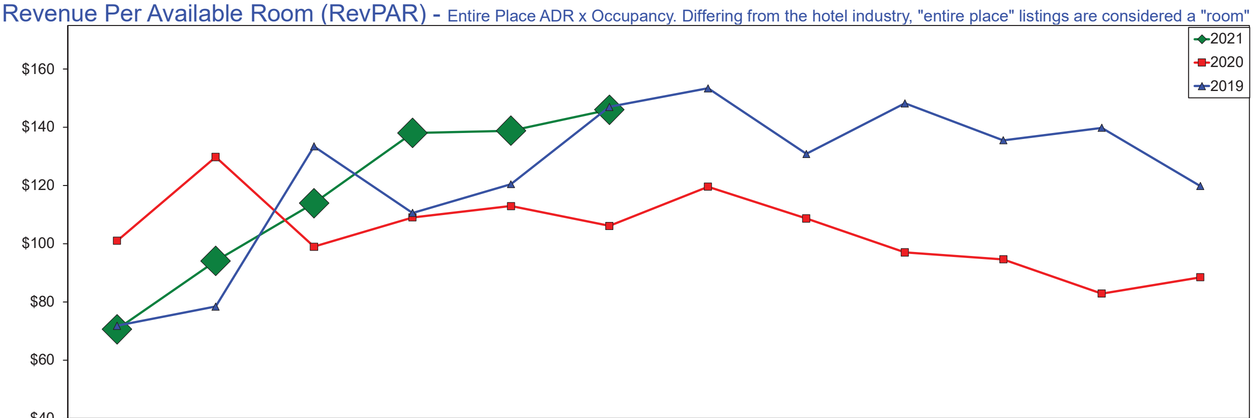
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2021	$152.13	$178.14	$190.52	$214.81	$211.07	$225.42						
2020	$170.21	$180.89	$166.55	$182.68	$168.99	$170.01	$193.10	$187.08	$177.19	$191.68	$171.86	$178.42
2019	$148.03	$145.41	$202.06	$181.03	$195.54	$199.59	$214.55	$212.86	$219.47	$208.91	$216.44	$189.56

Occupancy - Booked Listing Nights divided by Available Listing Nights.



	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2021	46.4%	52.8%	59.8%	64.3%	65.8%	64.8%						
2020	59.3%	71.7%	59.4%	59.7%	66.8%	62.4%	61.9%	58.1%	54.7%	49.4%	48.2%	49.6%
2019	48.5%	53.9%	66.0%	61.1%	61.6%	73.7%	71.5%	61.5%	67.5%	64.9%	64.6%	63.2%

Revenue Per Available Room (RevPAR) - Entire Place ADR x Occupancy. Differing from the hotel industry, "entire place" listings are considered a "room"



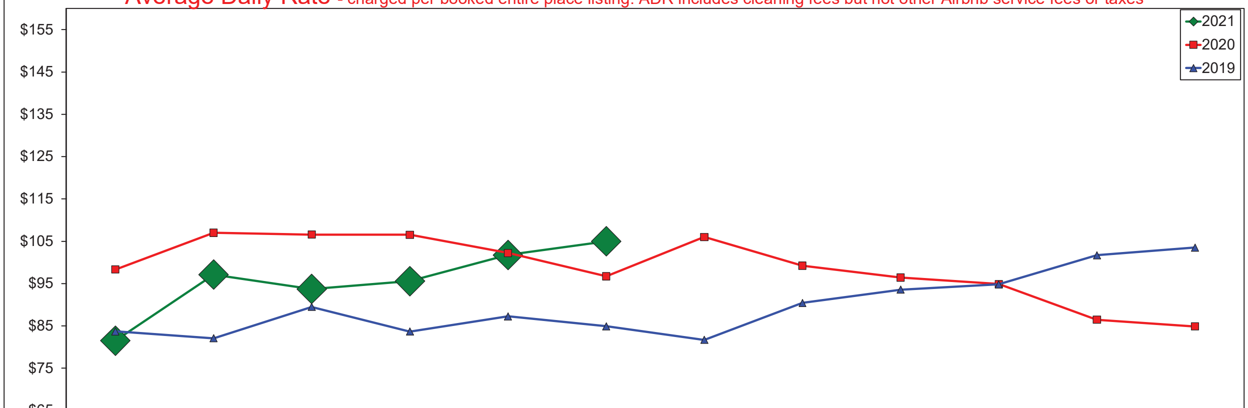
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2021	$70.64	$94.11	$113.92	$138.07	$138.86	$146.04						
2020	$101.02	$129.76	$98.96	$109.01	$112.93	$106.11	$119.57	$108.65	$97.01	$94.61	$82.85	$88.45
2019	$71.81	$78.39	$133.44	$110.58	$120.45	$147.04	$153.40	$130.87	$148.20	$135.54	$139.81	$119.81

AirBNB - Hotel Comparable Subset

June 2021

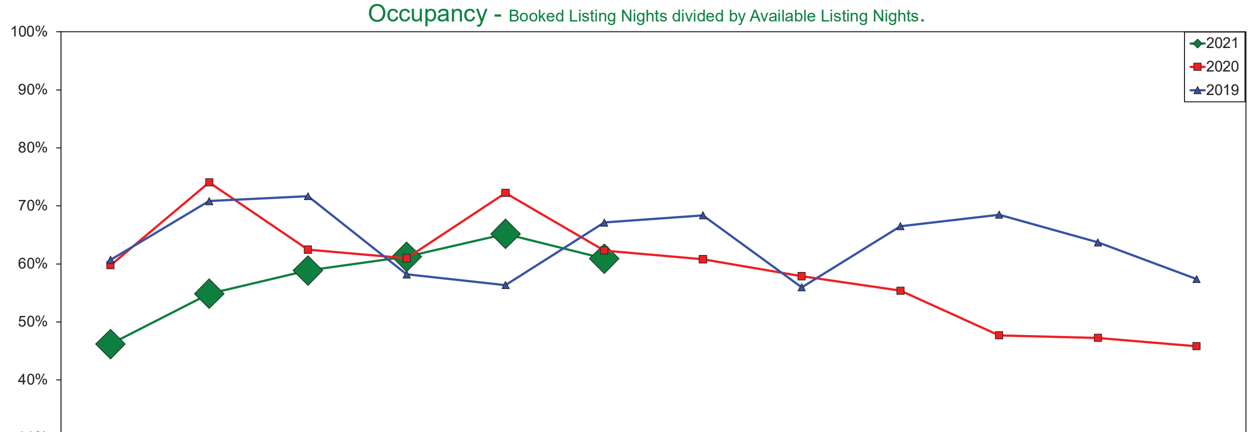
Studio and one bedroom entire place rentals only. AirDNA believes these are the type of listings most likely to compete directly with hotels

Average Daily Rate - charged per booked entire place listing. ADR includes cleaning fees but not other Airbnb service fees or taxes



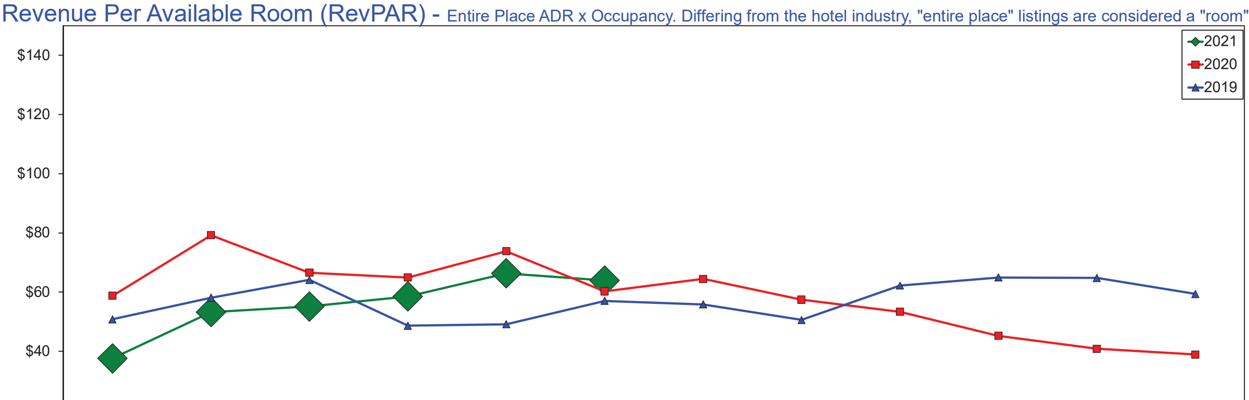
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2021	$81.51	$97.10	$93.70	$95.58	$101.75	$104.99						
2020	$98.35	$107.01	$106.55	$106.52	$102.22	$96.71	$105.99	$99.20	$96.42	$94.86	$86.45	$84.88
2019	$83.69	$82.08	$89.48	$83.64	$87.24	$84.92	$81.69	$90.44	$93.55	$94.83	$101.69	$103.50

Occupancy - Booked Listing Nights divided by Available Listing Nights.



	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2021	46.2%	54.9%	58.9%	61.2%	65.2%	60.9%						
2020	59.8%	74.1%	62.5%	61.0%	72.2%	62.3%	60.8%	57.9%	55.4%	47.7%	47.2%	45.8%
2019	60.7%	70.8%	71.7%	58.2%	56.3%	67.1%	68.4%	56.0%	66.5%	68.5%	63.7%	57.4%

Revenue Per Available Room (RevPAR) - Entire Place ADR x Occupancy. Differing from the hotel industry, "entire place" listings are considered a "room"



	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2021	$37.63	$53.26	$55.14	$58.53	$66.33	$63.94						
2020	$58.79	$79.26	$66.54	$64.95	$73.85	$60.26	$64.44	$57.42	$53.40	$45.25	$40.84	$38.90
2019	$50.81	$58.14	$64.13	$48.67	$49.16	$57.02	$55.86	$50.61	$62.20	$64.95	$64.78	$59.39

2021 - 2020 - 2019 COMPARISON
Occupancy/ADR/RevPAR

Month	Occ %			ADR			RevPAR		
	2021	2020	2019	2021	2020	2019	2021	2020	2019
January	37.62	64.85	66.51	69.98	115.88	112.87	26.33	75.15	75.07
February	46.20	72.06	70.43	75.17	116.84	114.81	34.73	84.20	80.87
March	58.30	43.72	77.00	80.20	95.92	111.53	46.75	41.94	85.88
April	58.00	22.59	74.23	86.32	62.74	113.37	50.05	14.17	84.16
May	62.10	27.10	73.87	92.37	63.06	111.53	57.39	17.11	82.39
June	64.80	33.37	78.63	96.63	71.23	111.43	62.61	23.77	87.62
July		34.32	73.04		71.64	106.93		24.59	78.10
August		39.74	68.79		74.62	105.30		29.65	72.44
September		44.01	70.15		78.29	110.85		34.46	77.76
October		43.17	79.07		83.41	116.05		36.01	91.76
November		35.68	66.12		72.00	109.63		25.69	72.49
December		36.54	57.38		68.83	103.95		25.15	59.64

IRVING CONVENTION AND VISITORS BUREAU
BOARD OF DIRECTORS
MONDAY, AUGUST 23, 2021

CONVENTION CENTER MANAGEMENT REPORTS

IRVING CONVENTION CENTER AT LAS COLINAS
AN ASM GLOBAL MANAGED FACILITY

August 16, 2021

TO: Maura Gast, Executive Director ICVB
FROM: Verenis Pedraza, ASM Global Director of Finance
Matt Tungett, ASM Global Director of Sales
SUBJECT: **Monthly Financial & Sales Report – June 2021**

Convention Center	Current Actual	Current Budget	Prior Year Actual	Year to Date Actual	Year to Date Budget	Prior YTD Actual
Direct Event Income	**49,567**	**115,250**	**167**	**561,119**	**793,589**	**402,102**
Ancillary Income	**160,416**	**363,351**	**10,670**	**518,169**	**1,286,243**	**2,719,426**
Total Event Income	**209,983**	**478,601**	**10,837**	**1,079,288**	**2,079,832**	**3,121,528**
Other Income	**46,119**	**46,625**	**21,762**	**265,934**	**243,125**	**551,167**
Adjusted Gross Income	**256,102**	**525,226**	**32,599**	**1,345,222**	**2,322,957**	**3,672,695**
Indirect Expenses	**(353,757)**	**(473,868)**	**(338,263)**	**(3,213,205)**	**(3,749,528)**	**(4,576,083)**
Net Income (Loss)	**(97,655)**	**51,358**	**(305,664)**	**(1,867,983)**	**(1,426,571)**	**(903,388)**

- Total direct event income consisted of rental and service revenue from the ten revenue-producing events we had for the month: Universal Academy, Texas USAG, ZestFest, Steubenville, ULI, BioWorld, D&L, Cornhole, SWE Fury, and Express Cheer. In addition to those, we collected rental from 7 previously canceled events: Old Republic, Edward Jones, American Airlines, two events for Region 10, TX CPA CPE, and F2F, totaling $34,375.
- Due to COVID-19, there were four groups whose business we either lost or who moved to FYE22. Their combined minimum revenue would have been $155,015.
- Other operating income includes June's Westin garage rental, Enterprise's rent, transient parking revenue, & various commissions.
- Indirect expenses were under budget by $120,111.
- Overall, the ICC missed budget by $149,013.

ASM Catering	Current Actual	Current Budget	Prior Year Actual	Year to Date Actual	Year to Date Budget	Prior YTD Actual
Total Revenue	**253,887**	**429,399**	**15,500**	**510,902**	**1,353,588**	**3,580,278**
Net Income/(Loss)	**128,035**	**311,751**	**6,481**	**292,652**	**1,022,163**	**2,383,920**
Net Income/(Loss) %	**50.43%**	**72.60%**	**41.81%**	**57.28%**	**75.52%**	**66.58%**

ICC by the Numbers

EVENTS	
This month	To date
13	57
Current Year	Current Year
2	130
Prior Year	Prior Year

VISITORS	
This month	To date
31,191	66,124
Current Year	Current Year
190	105,484
Prior Year	Prior Year

FUTURE GUESTROOMS BOOKED	
This month	To date
3,877	11,676
Current Year	Current Year
79	23,983
Prior Year	Prior Year

SURVEY RESULTS	
Returned	Score
1	100%
This Month	Current Month
7	98%
Year to Date	Year to Date

IRVING CONVENTION CENTER AT LAS COLINAS
AN ASM GLOBAL MANAGED FACILITY

August 16, 2021

TO: Maura Gast, Executive Director ICVB
FROM: Verenis Pedraza, ASM Global Director of Finance
Matt Tungett, ASM Global Director of Sales
SUBJECT: **Monthly Financial & Sales Report – July 2021**

Convention Center	Current Actual	Current Budget	Prior Year Actual	Year to Date Actual	Year to Date Budget	Prior YTD Actual
Direct Event Income	**56,828**	**173,250**	**6,242**	**617,947**	**966,839**	**408,343**
Ancillary Income	**99,071**	**189,070**	**4,597**	**617,240**	**1,475,313**	**2,724,026**
Total Event Income	**155,899**	**362,320**	**10,839**	**1,235,187**	**2,442,152**	**3,132,369**
Other Income	**35,862**	**46,625**	**21,849**	**301,797**	**289,750**	**573,016**
Adjusted Gross Income	**191,761**	**408,945**	**32,688**	**1,536,984**	**2,731,902**	**3,705,385**
Indirect Expenses	**(378,814)**	**(495,874)**	**(363,252)**	**(3,592,012)**	**(4,245,402)**	**(4,939,337)**
Net Income (Loss)	**(187,053)**	**(86,929)**	**(330,564)**	**(2,055,028)**	**(1,513,500)**	**(1,233,952)**

- Total direct event income consisted of rental and service revenue from the ten revenue-producing events we had for the month: DFW Church, Wellness Expo, Quinceanera Expo, The Sneaker Exit, Job Fair, Lucky Leaf, LAMA, BPI, Trial Advocacy and, 4th of July Celebration.
- Due to COVID-19, there were two groups whose business we either lost or who moved to FYE22. Their combined minimum revenue would have been $20,000.
- Other operating income includes July's Westin garage rental, Enterprise's rent, transient parking revenue, & various commissions.
- Indirect expenses were under budget by $117,060.
- Overall, the ICC missed budget by $100,124.

ASM Catering	Current Actual	Current Budget	Prior Year Actual	Year to Date Actual	Year to Date Budget	Prior YTD Actual
Total Revenue	**134,629**	**203,840**	**0**	**645,531**	**1,557,428**	**3,580,278**
Net Income/(Loss)	**67,156**	**141,920**	**0**	**359,805**	**1,164,083**	**2,383,920**
Net Income/(Loss) %	**49.88%**	**69.62%**	**-**	**55.74%**	**74.74%**	**66.58%**

ICC by the Numbers

EVENTS

This month	To date
12	69
Current Year	Current Year
3	133
Prior Year	Prior Year

VISITORS

This month	To date
8,370	74,494
Current Year	Current Year
635	106,119
Prior Year	Prior Year

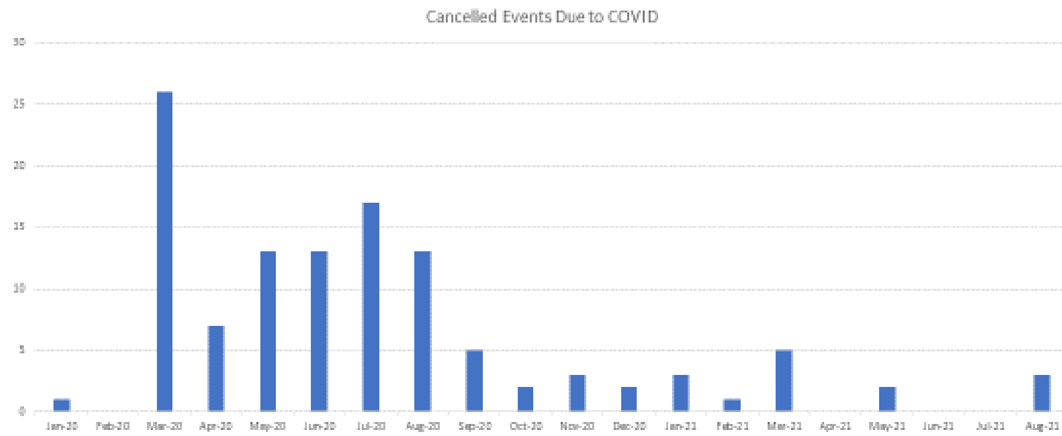
FUTURE GUESTROOMS BOOKED

This month	To date
3,574	15,250
Current Year	Current Year
30	24,013
Prior Year	Prior Year

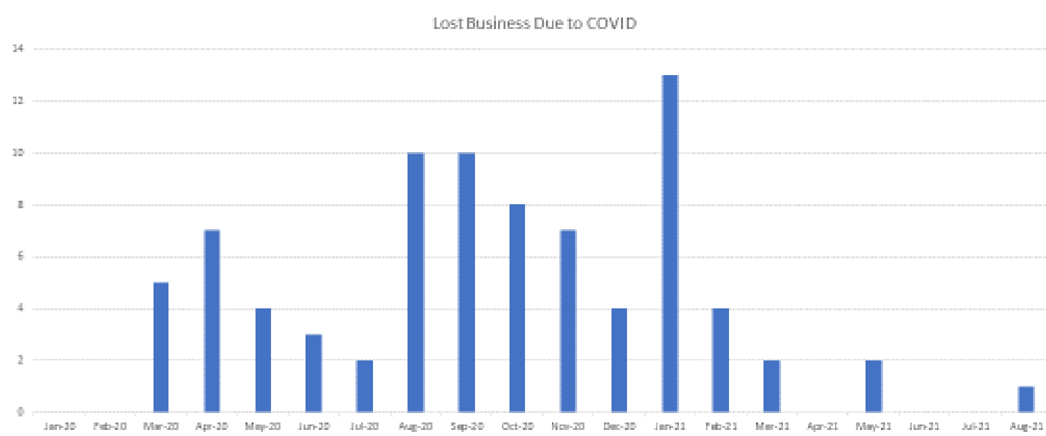
SURVEY RESULTS

Returned	Score
1	100%
This Month	Current Month
8	98.3%
Year to Date	Year to Date

COVID Cancellation by Month



COVID Lost Business by Month



August 2021						
Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
1	2	3	4 **Corporate Meeting** ASM Global Tentative 1 - Internal	5 **Guadalupe Radio Network** Guadalupe Radio Network Definite JP OOO	6 **Universal Technical Insti...** Universal Technical Institute Definite JP OOO	7 **IEC Graduation** Independent Electrical Contrac... Definite JP OOO
8 JP OOO	9 **AATC - AAGD Business Exchange** Apartment Association of Tarrant County Definite JP OOO	10 Airwall Repair- Grand Ballroom	11 Airwall Repair- Grand Ballroom	12 **Texas Pro Bodybuilding Championships** Battle Up Productions (Battle of Texas) Definite **Irving ISD Parking** Irving Independent School District Definite **North Texas Commissio...** North Texas Commission Definite	13	14
15 **Original Sewing & Quilt Expo/North Texas Quilt Festival** Hoffman Media Definite DFW Church	16	17	18 **Triathlon Presentation** ICVB Tentative 1 - Internal	19	20 **ICVB Executive Committ...** Irving Convention Center Definite AM OOO	21
22 **Liberty Tax** Liberty Tax Definite	23	24	25	26	27 **SWE Fury** Southwest Wrestling Entertainment, LLC Definite	28 **Dobson Wedding Annive...** Christine Dobson Definite

August 2021						
Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
29 **DFW Church** DFW Church Definite **SWE Fury** Southwest Wrestling Entertain... Definite	30 **See Tom** Irving Convention Center Tentative 2 - Internal	31	1 **LifeStyle Unlimited** Lifestyles Unlimited Definite	2 **Texas Funeral Directors ...** Texas Funeral Directors Associa... Tentative 1	3	4

September 2021

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
29 **DFW Church** DFW Church Definite **SWE Fury** Southwest Wrestling Entertain... Definite	30 **See Tom** Irving Convention Center Tentative 2 - Internal	31	1 **LifeStyle Unlimited** Lifestyles Unlimited Definite	2 **Texas Funeral Directors ...** Texas Funeral Directors Associa... Tentative 1	3	4
5	6 Labor Day **NTBA** North Texas Business Alliance Co-op. Definite	7	8	9 **Plunder Event** Plunder Design, LLC Definite **North Texas Diversity, Eq...** North Texas Commission Definite **Technology Prayer Breakfast** Technology Prayer Breakfast Definite	10 **DFW Fraud Conference** Association of Certified Fraud E... Definite **Enterprise Staffing Services** Federal Bureau of Investigation Tentative 1	11 **PFA 2021 Conference Rec...** ICVB Tentative 1

September 2021

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
12	13	14	15	16	17	18
Plunder Event Plunder Design, LLC Definite	**Irving Fire Fighters Exam** City of Irving Fire Department Definite	**Financial Planning Assoc…** Financial Planning Association o… Definite	**Future Com** Future Com Definite			
				ABAT Auto Body Association of Texas (ABAT) Definite		
					The Great Harvest Irving Cares Definite	
					Heart of Texas Body Building Heart of Texas Body Building Definite	
Enterprise Staffing Services Federal Bureau of Investigation Tentative 1						
					Internal Meeting ICVB Tentative 1 - Internal	
19	20	21	22	23	24	25
ABAT Auto Body Association of Texas (… Definite	**Pri-Med Access 2021** DBC Pri-Med, LLC Definite					
The Sneaker Exit The Sneaker Exit Definite		**QuikTrip** QuikTrip Definite				
			2021 TPMA Southwest Foot and Ankle Conference Texas Podiatric Medical Association Definite			
				ICVB Board Strategic Planning Retreat ICVB Definite		
Enterprise Staffing Services Federal Bureau of Investigation Tentative 1					**ICVB Executive Committ…** Irving Convention Center Definite	
			AM OOO	JP OOO AM OOO	JP OOO AM OOO	JP OOO AM OOO

September 2021

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
26 Sneaker Exit (EH) JP OOO AM OOO	27 **Innotech Dallas** Prospera Events, LLC Definite **ICVB Board of Directors ...** ICVB Definite NTC move GB Jr JP OOO	28	29 **2021 North Texas State of Reform Health Policy Confere...** State of Reform Definite	30	1 **Deaf Nation Expo** No Barriers Group, Inc. DeafNation Definite	2 **Quinceanera Fashion Sh...** Ana's Pro Gowns Definite

October 2021

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
26 Sneaker Exit (EH) JP OOO AM OOO	27 **Innotech Dallas** Prospera Events, LLC Definite **ICVB Board of Directors ...** ICVB Definite NTC move GB Jr JP OOO	28	29 **2021 North Texas State of Reform Health Policy Confere...** State of Reform Definite	30	1 **Deaf Nation Expo** No Barriers Group, Inc. DeafNation Definite	2 **Quinceanera Fashion Sh...** Ana's Pro Gowns Definite
3 **Quinceanera Fashion Sh...** Ana's Pro Gowns Definite	4	5 **Envision Imaging** Envision Imaging Tentative 1 **Irving 360 Civic Academy** City of Irving Tentative 1	6 **Dallas Cybersecurity Conference 2021** Data Connectors Definite	7	8 Cook Childrens EH	9 Cook Childrens EH
10 **SPFest** Tech Conferences LLC Definite	11 Columbus Day	12	13	14 **DREAM Fund** DREAM Fund Definite	15 **Ultimate Women's Expo** The Ultimate Women's Expo Definite	16 **Mathew Wedding** Mathew Wedding Definite
17 **DFW Church** DFW Church Definite **Ultimate Women's Expo** The Ultimate Women's Expo Definite	18	19 **AAHOA 2021 Regional Co...** AAHOA Asian American Hotel O... Definite	20 **DFW Hospital Council Fo...** DFW Hospital Council Foundation Definite **Neora Power Training 2021** Neora Definite	21	22	23 **Texas Bridal and Weddin...** HSCS Holdings 7 LLC (American ... Definite

October 2021

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
24 **Neora Power Training 2021** Neora Definite **Texas Bridal and Weddin...** HSCS Holdings 7 LLC (American ... Definite **Blackout** Irving Convention Center Tentative 1 - Blackout	25 **Gamestop SSC Meeting** GameStop Corporation Tentative 2	26	27	28 **International Academy of Sleep/Dental** International Academy of Sleep/Dental Definite	29 MC OOO	30 MC OOO
31 Halloween **International Academy ...** International Academy of Sleep... Definite MC OOO	1	2 **AATC Maintenance Mania** Apartment Association of Tarran... Definite	3 **Jim Millerman Insurance Convention IIAD 2021** Independent Insurance Agents of Dallas Definite	4 **MDA Uncork a Cure** Muscular Dystrophy Association - USA National Headquarters Tentative 1	5 **GRACE** Grapevine Relief & Community Exchange (GRACE) Definite **Great American Franchise Expo** Great American Franchise Expo Definite	6 **Sneaker Exit** The Sneaker Exit Definite

How many tens of millions do we need to spend to pack this place? (photo: Ethene Lin/Flickr)

LOCAL NEWS

What Is the Convention Center Worth to Dallas?

The Kay Bailey Hutchison Convention Center is facing hundreds of millions of dollars worth of repairs and upgrades. Is that really the best use of our public money?

BY ALEX MACON | PUBLISHED IN FRONTBURNER | JULY 13, 2021 | 9:55 AM

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If the city of Dallas keeps a filing cabinet for stashing away all its various master plans, it must be close to full. In the last six months, we've written about city plans for crime, economic development, trees, Hensley Field, sidewalks, historic preservation, traffic safety, and mobility. But to build on a phrase from Mike Tyson, everybody has a plan until they get hit in the mouth—or run out of money. None of these plans are leaving that cabinet without funding.

So supporters of Dallas' master plan for Fair Park should take heart at the news, detailed over the weekend by the *Dallas Morning News*' Sharon Grigsby, that the state gave the OK for the city to use hotel occupancy taxes to help restore the South Dallas landmark. The idea is that the city could issue bonds, repaid with a 2 percent increase in the tax on hotel guests, to funnel about $100 million toward fixing up Fair Park. The City Council, and then voters, would have to sign off. I don't have much more than a hunch to back this up, but letting out-of-town visitors foot the bill for the restoration of widely cherished (and badly neglected) Fair Park probably sounds like a good idea to most people.

But the money for Fair Park is just 20 percent of it. The rest of those bonds, or about $400 million, would pay for a heavy-duty makeover of the city-owned Kay Bailey Hutchison Convention Center. People may feel more ambivalent about this part of the package, for good reason. (Voters will approve both as a package deal, not individually, says former Councilman Lee Kleinman, who advocated for the arrangement to the Legislature.)

Dallas' convention center, like many convention centers, loses money. A city official told me last week that just repairing and updating the convention center's facilities and technical systems would cost $250 million. A master plan for the convention center (there is always a plan) is still in the works, but the project's website floats more ambitious proposals that would cost much more. The convention center business has always been marked by more busts than booms, and the COVID-19 pandemic saw Dallas' convention center emptied out when it wasn't being used as a virus testing site or as temporary housing for migrant teens. The city is already carrying hundreds of millions of dollars of convention center debt.

It's fair to ask: How much more do we want to spend on this thing?

Boosters say that a convention center's "economic impact" is felt elsewhere: in the dollars conventioneers spend at hotels and restaurants, the creation of hospitality jobs, and the generation of tourism. Think of the conventioneer who likes the place enough to bring her family back for a visit, says Rosa Fleming, the city's director of convention and event services.

"Our conferences generate [hotel occupancy] tax, which we then use for the convention center, but also for arts and culture and other projects. We also pay debt service with that," she says.

The city owns the convention center. VisitDallas, the convention and visitors bureau, markets the city as a destination and books major conferences. The private operator Spectra took over day-to-day management of the facility in 2019, and is supposed to fill in gaps on the calendar. (The city also handed management of Fair Park over to Spectra a few years ago.)

If the city, VisitDallas, and Spectra can't regularly fill the convention center, then hotels suffer, Fleming says. "And then retail suffers, and the restaurants. So our funds may not necessarily come to the city of Dallas as a municipal entity, per se. But we are the engine that keeps these hotels filled."

As critics have noted, the sorts of economic impact studies that are often used to justify convention center spending are vague and unreliable, and their upbeat projections almost never pan out. The convention industry has been declining for decades. This isn't news. A UT San Antonio professor named Heywood Sanders got a book out of it, *Convention Center Follies,* which "exposes the forces behind convention center development and the revolution in local government finance that has privileged convention centers over alternative public investments."

None of this has stopped cities across the country from pouring millions of dollars in to revamping their convention centers, as the *New York Times* reported in December. Never mind that COVID-19 paused most conventions for the better part of a year, or that the pandemic's long-term effects on the business look dismal. The convention center game is an arms race between cities, essentially, driven by much of the same mentality that sees local governments hand out huge tax breaks to try and draw corporate relocations.

Dallas doesn't want to be left out of the action. Fleming says that in 2019, city and tourism officials went to check out of the competition in cities like Denver and Los Angeles and New York, which have all decided to overhaul their convention centers in recent years. The city's own master plan for a makeover won't be ready for City Council and public consumption until at least next month. But documents hosted on the project's website indicate that what's coming is big, ambitious, and very optimistic about the future of the convention business.

The convention center and its immediate surroundings are, right now, not especially attractive. "When you look at where [the nearby DART station] is, it's dark, it doesn't appear to be walkable. It creates a perception that things are not safe around the convention center," Fleming says. "Once you pass it, you've got our dock area, a lot of vacant lots and parking lots." It's a pain for conventioneers to leave the convention center itself and spend money downtown, so why would they?

The master plan's project website mentions three possible options, ranging from updating the current facility to replacing the whole center, freeing up space for new development. In any configuration, the idea would be to better connect the convention center to its downtown neighborhood and further south, toward I-30 and the Cedars. There are further signs that other developments are picking up near the convention center, Fleming says. Investment in the convention center could–maybe–help spur that along.

The parts of the coming master plan that could prove most intriguing have to do with the district surrounding the convention center. The convention center's southwest corner of downtown is a little too quiet. How can the city encourage developing it into a walkable, lively urban district? And if we're asking ourselves that question, here's another: Why do we need the convention center to make this place a walkable, lively urban district?

Last year, the thinktank City Observatory asked a version of that question in a piece co-authored by former Seattle Mayor Mike McGinn. At the time, Seattle had its own convention center headaches. When hotel revenue completely dried up at the start of the COVID-19 pandemic, local taxpayers (rather than tourists) suddenly found they might be on the hook for a $1.8 billion expansion to the Washington State Convention Center. Convention centers are a bad investment subsidized by public funds that could be better spent elsewhere, McGinn writes with co-author Joe Cortright. They address the notion that hotel occupancy taxes should be reserved exclusively for "selected parts" of the tourism industry.

"Room taxes are taxes on economic activity, just like sales taxes–and earmarking them for big projects like [the convention center] comes at the expense of every other tax-funded activity in the city," they write.

That doesn't mean a city should neglect tourism, according to McGinn and Cortright:

> "If Seattle–or any city–wants to capitalize on the tourism business, it's not going to succeed by throwing money at the ever larger non-descript barns that are convention centers. One windowless basement conference room or banquet hall is indistinguishable from every other. The city's real asset is its unique urban quality, its public spaces, art, culture, nightlife and its distinctive small businesses, like the restaurants, boutiques and vendors…"

Dallas isn't Seattle. Tourists are almost always going to choose the Puget Sound over the Trinity River, the Space Needle over Reunion Tower. They might even choose that city's expensive convention center over our city's expensive convention center. But that should only lead us to invest more in Dallas' "public spaces, art, culture, and nightlife" and small businesses, not in a convention center that's interchangeable with every other city's convention center. Putting money instead toward Dallas' "unique urban quality" benefits tourists as much as the people who live here. But the arrangement ties the city's hands; voters will go to the polls and approve a deal that will steer 80 percent of a pool of hotel tax revenue to making improvements at the convention center. That is the only way Fair Park gets a dime from it.

IRVING CONVENTION AND VISITORS BUREAU
BOARD OF DIRECTORS
MONDAY, AUGUST 23, 2021

INDUSTRY REPORTS / BOARD PARTNERS

IRVING CONVENTION & VISITORS BUREAU

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Insights

Underpinned by stronger-than-expected demand during Q1, STR and Tourism Economics upgraded the latest U.S. hotel forecast (May 2021). Even with 2021 projections higher, full recovery of demand remains on the same timeline for 2023, while close-to-complete recovery of revenue per available room (RevPAR) is still projected for 2024.

Room demand in Q2 2021 is expected to be 15.1% below 2019 levels, representing a strong improvement relative to the 24.7% decline experienced in Q1.

Overall, 2021 room revenue is estimated to average 30.2% below 2019. In 2022, room revenue is forecast to increase to a level that is 14.8% below 2019.

According to the STR Market Recovery Monitor, in June, 76% of markets were classified as recovery or peak, compared to 64% in May. Markets are classified as Depression if RevPAR (total room inventory) is less than 50% of 2019 level for the same month, Recession (between 50% and 80%), Recovery (80% and 100%), or Peak (above 100%).

U.S. Hotel Forecast Summary

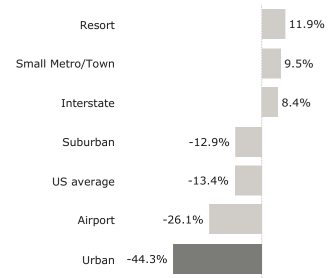
YOY % change, as of May 11, 2021 forecast

	2020	2021	2022
Supply	-3.8%	5.5%	2.7%
Supply (total room inventory)*	1.3%	1.3%	1.1%
Demand	-35.8%	29.8%	14.0%
ADR	-21.3%	6.3%	7.2%
RevPAR	-47.4%	-31.3%	-18.3%
RevPAR (total room inventory)*	-50.1%	36.2%	20.9%

* Reflects total room inventory (TRI) methodology, which assumes no temporary hotel closures.
Source: STR; Tourism Economics

U.S. Actual RevPAR Growth by Location

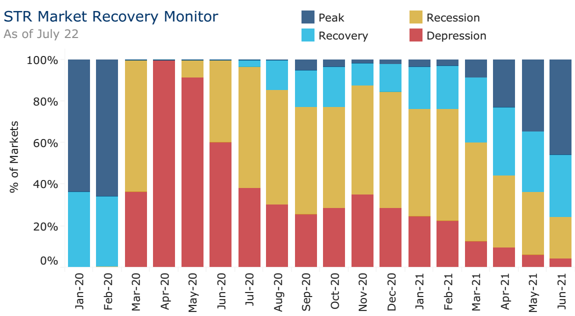
June 2021, % change relative to 2019



Source: STR

STR Market Recovery Monitor

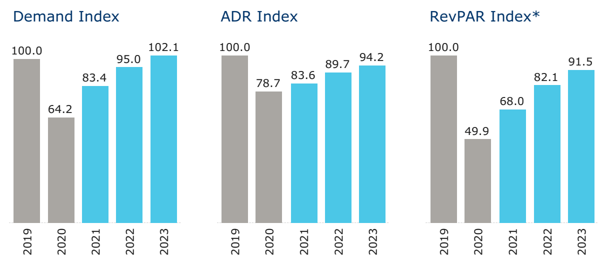
As of July 22



Source: STR

U.S. Hotel Forecast Indexed to 2019

Forecast released May 11, 2021 (2019 = 100)



* Reflects total room inventory (TRI) methodology, which assumes no temporary hotel closures.
Source: STR; Tourism Economics

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US Economic Outlook

Oxford Economics July 2021

An improved health situation, strong household finances and elevated private sector optimism will support robust economic momentum this summer, but the US economy is likely past peak growth and peak inflation. Factoring modestly slower consumer spending activity and cooler residential investment, we have revised down our GDP forecast to 7% in 2021 (from 7.7% previously), still the strongest since 1984, and 4.3% in 2022. Risks to the outlook appear balanced with upside risks from increased consumer spending out of savings offsetting downside risks from the Delta coronavirus variant.

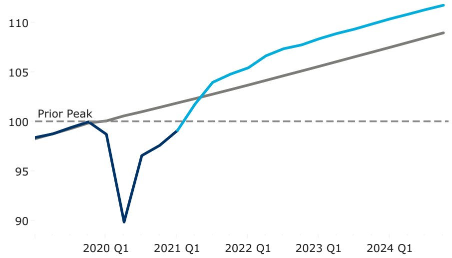
The great consumer spending rotation gathered steam in May as households shunned now-expensive goods in favor of once-familiar services. Strong fundamentals continue to underpin consumer spending, which we foresee growing around 8.9% this year – the strongest rate since WWII.

The labor market added 850k jobs in June. This strong performance – despite persistent hiring strains – should mark the beginning of a series of stellar reports that will lead to the addition of 8 million jobs in 2021.

We think an inflation regime shift is unlikely. But after a decade of glacial price rises in the wake of the financial crisis, the economy will experience a prolonged period of warm inflation above the Fed's 2% target. That stickiness will initially reflect post- Covid supply and demand imbalances, but from 2022 onward will be driven by sustained economic and labor market strength.

Gross Domestic Product (GDP)

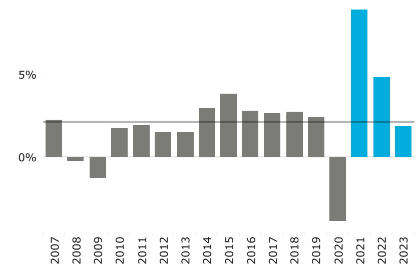
Real, seasonally adjusted, index (2019 Q4 = 100)



Source: BEA; Oxford Economics

Consumer Spending

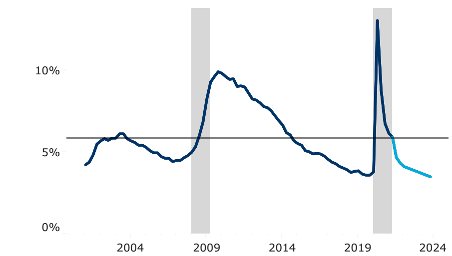
Real, annual growth



Source: BEA; Oxford Economics

Unemployment Rate

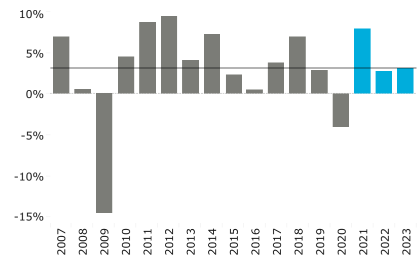
Seasonally adjusted



Note: Grey periods indicate recessions
Source: BEA; NBER; Oxford Economics

Business Investment

Real, annual growth



Note: Nonresidential, private, fixed investment
Source: BEA; Oxford Economics

U.S. Travel Impact Summary

June 2021

U.S. TRAVEL ASSOCIATION

Destination (filter impacts entire page)
Texas

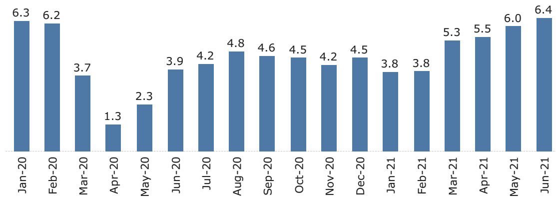
Cumulative Losses Since January 2020

Texas, through June 2021

	Texas
Travel Spending (difference)	($38.8B)
Federal Taxes	($2,987M)
State Taxes	($1,150M)
Local Taxes	($645M)

Travel Spending ($ billion)

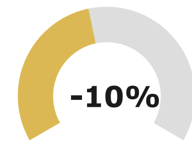
Texas



Travel Spending

Texas

June 2021, % change vs. 2019



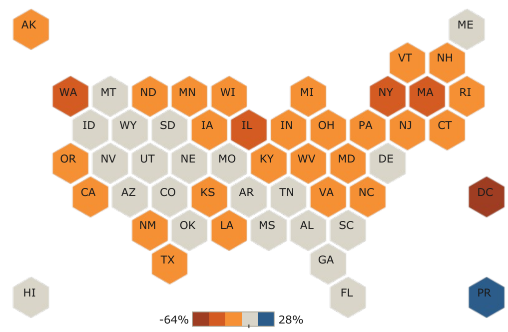
Travel Spending Losses

Texas

	Travel Spending	Travel Spending (difference)	% Change vs 2019)
Jan-20	$6.3B	$0.2B	3%
Feb-20	$6.2B	$0.1B	2%
Mar-20	$3.7B	($3.2B)	-47%
Apr-20	$1.3B	($5.4B)	-81%
May-20	$2.3B	($4.7B)	-67%
Jun-20	$3.9B	($3.1B)	-44%
Jul-20	$4.2B	($3.0B)	-42%
Aug-20	$4.8B	($2.3B)	-32%
Sep-20	$4.6B	($2.0B)	-31%
Oct-20	$4.5B	($2.4B)	-34%
Nov-20	$4.2B	($2.2B)	-35%
Dec-20	$4.5B	($1.9B)	-30%
Jan-21	$3.8B	($2.3B)	-38%
Feb-21	$3.8B	($2.2B)	-36%
Mar-21	$5.3B	($1.5B)	-22%
Apr-21	$5.5B	($1.2B)	-18%
May-21	$6.0B	($0.9B)	-13%
Jun-21	$6.4B	($0.7B)	-10%

U.S. Travel Spending by State

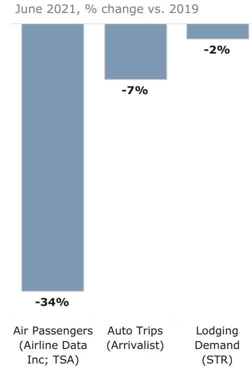
June 2021, % change vs. 2019



Travel & Tourism Recovery

Texas

June 2021, % change vs. 2019



Source: Tourism Economics (travel spending)

SYMPHONY TOURISM ECONOMICS

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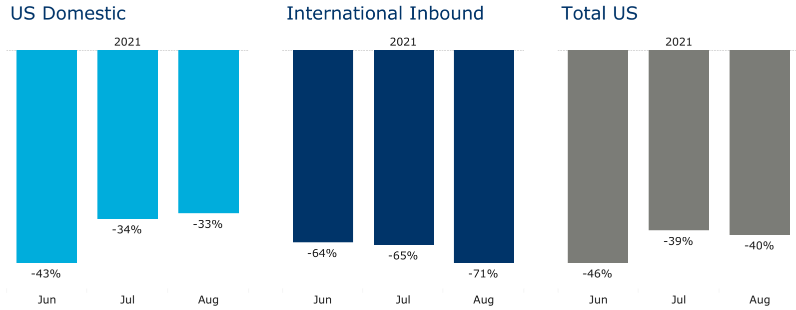
Insights

As of June, the pace for domestic air bookings in August sits 33% below 2019 levels, while the pace of international inbound air bookings for August remains 71% short of its 2019 level.

Hotel booking windows for leisure travel remain shortened relative to 2019 with bookings less than seven days in advance up 12% relative to 2019, while longer booking windows trail 2019 levels.

Air Trips Booked for Future Months

Booking pace relative to same time in 2019



Source:OAG (as of June 2021)

Hotel Booking Window

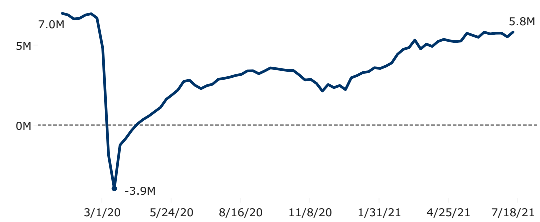
Transient reservations, relative to 2019
Index, 2019=100

Booking Window	Index as of June 11, 2021	Index as of July 11, 2021
0-7 days	110	112
8-14 days	84	91
15-30 days	87	88
31-90 days	97	98

Source: TravelClick

Hotel Booking Activity

Net Reservations for the next 365-day period



Source: TravelClick (as of July 16, 2021)

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Insights

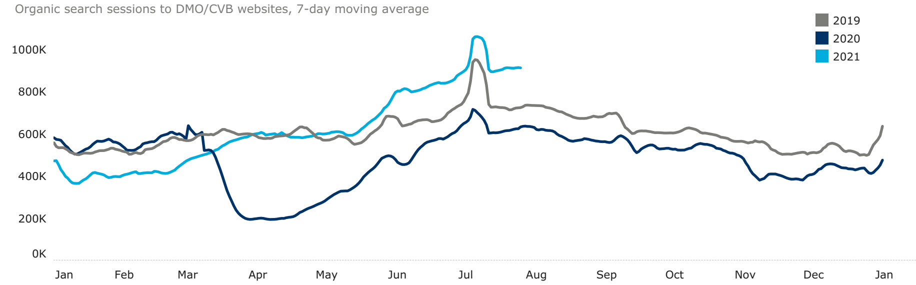
Organic search sessions on Destination Organization (DMO/CVB) websites surged to 21% above 2019 levels in June and remained strong through the first 25 days of July, posting a 22% gain relative to 2019.

Actual DMO/CVB group bookings finalized in June fell to 66% of their 2019 level.

Group room night pace for future dates slipped slightly in July, with 2021 Q4 pace falling to 79% of 2019 levels in July from 80% in June.

Website Traffic

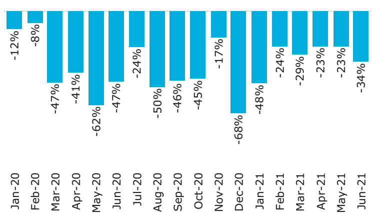
Organic search sessions to DMO/CVB websites, 7-day moving average



Source: Simpleview (250+ U.S. DMOs)

DMO/CVB Group Bookings

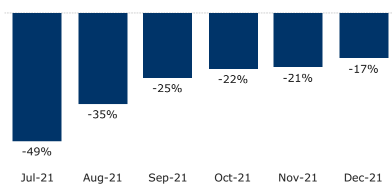
Hotel room nights contracted during most recent months
% change from 2019



Source: Simpleview CRM (250+ U.S. DMOs)

US DMO/CVB Group Room Night Pace

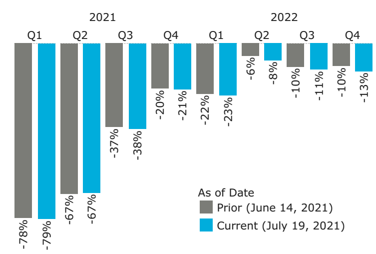
Pace for future dates, relative to the same period in 2019



Source: Simpleview CRM (250+ U.S. DMOs)

DMO/CVB Room Nights on the Books

Pace for future dates, relative to the same period in 2019



Source: Simpleview CRM (250+ U.S. DMOs)

STR DATA

STR, Tourism Economics Lift 2021 US Hotel Forecast, Lessen Growth Projections for 2022

Full Demand Recovery Still on Pace for 2023

US Forecast

Key Performance Indicators (% Change vs. Prior Year), 2020 A – 2021F – 2022F

Outlook			
Metric	2020 Actual	2021 Forecast	2022 Forecast
Supply	-3.9%	+5.6%	+2.9%
Supply (Total Room Inventory) *	+1.3%	+1.5%	+1.2%
Demand	-35.8%	+33.4%	+14.4%
Occupancy *	-36.6%	+31.5%	+13.0%
ADR	-21.3%	+12.0%	+6.0%
RevPAR *	-50.1%	+47.3%	+19.7%

*Reflects Total-Room-Inventory (TRI) methodology, which assumes no temporary hotel closures.

Source: STR, 2021 © CoStar Realty Information, Inc. and Tourism Economics

CoStar Group™ | str

By HNN Newswire

August 12, 2021 | 9:46 AM

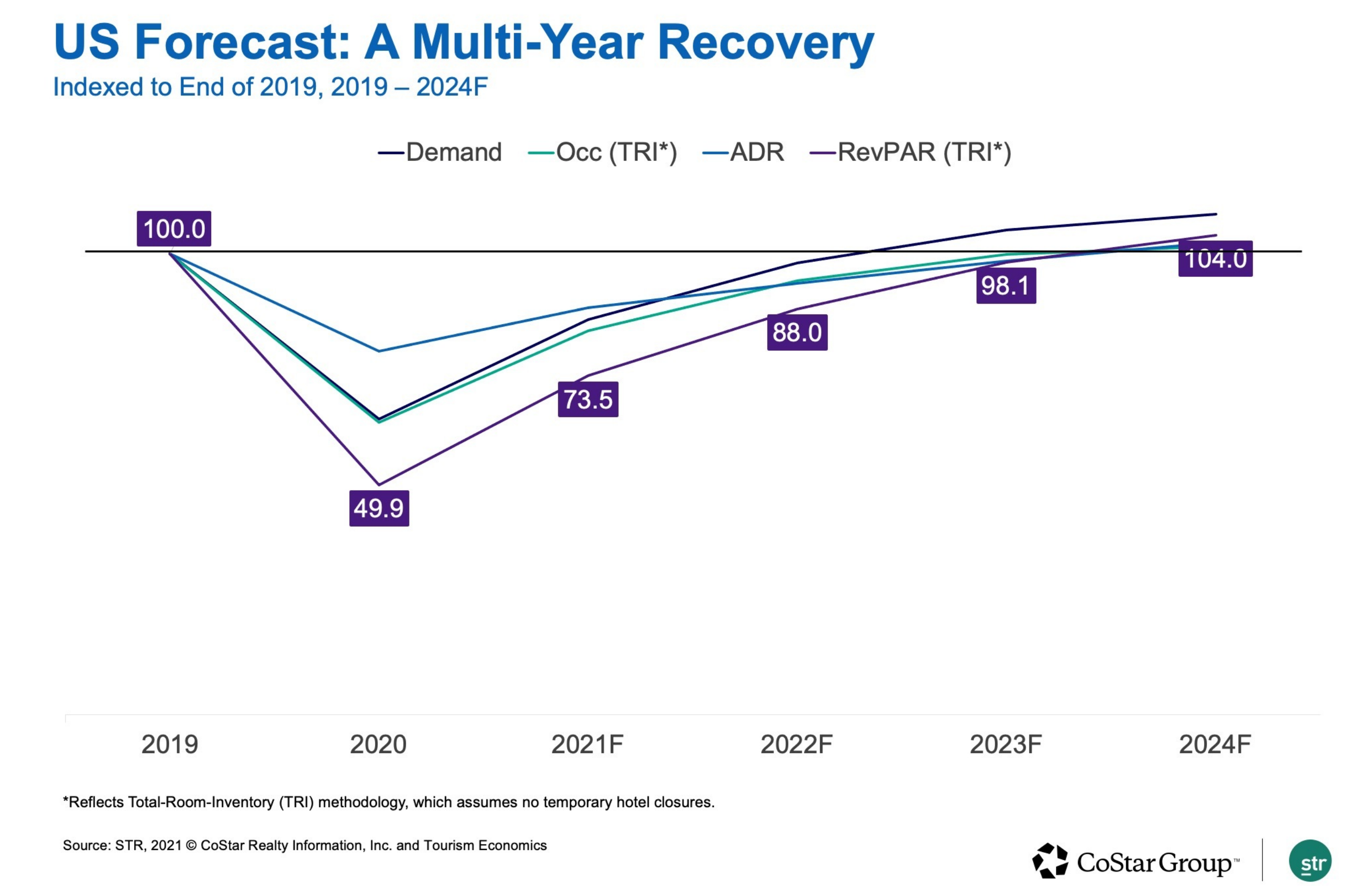
NASHVILLE — Just released at the 13th Annual Hotel Data Conference, STR and Tourism Economics have upgraded the U.S. hotel forecast for 2021 as a whole and lessened growth projections for 2022. Additionally, full recovery of demand remains on the same timeline for 2023, while revenue per available room (RevPAR) is projected to surpass 2019 levels in 2024.

“Rather than improved expectations for the coming months, our upward revision for 2021 more reflects the surge in demand that has already occurred as well as room rates hitting an all-time high on a nominal basis,” said Amanda Hite, STR’s president. “As we have maintained, there is concern once the summer officially wraps up and the industry loses what has been its primary demand source. In normal years, summer leisure demand would be supplanted by business travel and large corporate events, but with more concern around the Delta variant as well as delays in companies returning their employees to offices, it’s possible that businesses wait until early 2022 to put their people back on the road. Even though we expect some of that demand to shift into 2022, we brought our projections down in comparison with a stronger-than-expected 2021. Overall, our full recovery projections remain similar with 2023 into 2024 as the ‘finish line.’ In the meantime, recovery is uneven with some leisure-driven markets ahead of where they were pre-pandemic and most of the major markets still well off the pace. Add in staffing challenges in a lot of markets and the situation is still quite difficult for a lot of the country even though there is optimism for the years ahead.”

“The economic recovery has considerable momentum, underpinned by quite strong consumer demand and ongoing fiscal stimulus,” said Aran Ryan, Tourism Economics director. “Though it is challenging to look through the current virus wave, we expect as public health conditions stabilize, the recovery in leisure travel demand will remain intact and the corporate travel recovery will resume its climb later this year.”

Overall, for 2021, the forecast calls for U.S. hotel industry occupancy of 54.7%, average daily rate (ADR) of $115.50 and revenue per available room (RevPAR) of $63.16. The occupancy and RevPAR figures use STR’s total-room-inventory (TRI) methodology, which assumes no closures due to the pandemic. In 2019, the recovery benchmark, (66.0%), ADR ($130.91) and RevPAR ($86.35) were all at or near all-time highs.

For 2021, Norfolk/Virginia Beach and Miami are the only Top 25 Markets predicted to beat their 2019 RevPAR levels—more so because of ADR rather than occupancy. According to the forecast, San Francisco, New York City and Boston are expected to be the furthest from their 2019 levels in the metric.



About STR

STR provides premium data benchmarking, analytics and marketplace insights for global hospitality sectors. Founded in 1985, STR maintains a presence in 15 countries with a corporate North American headquarters in Hendersonville, Tennessee, an international headquarters in London, and an Asia Pacific headquarters in Singapore. STR was acquired in October 2019 by CoStar Group, Inc. (NASDAQ: CSGP), the leading provider of commercial real estate information, analytics and online marketplaces. For more information, please visit [str.com](str.com) and costargroup.com.

The above is a news release written by a third party. While HNN's editorial mission is to produce unique content, it occasionally publishes timely, newsworthy news releases to complement in-house reporting efforts. All news releases are clearly marked as such. For questions and clarification, please contact Editorial Director Stephanie Ricca at sricca@hotelnewsnow.com.

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INDUSTRY UPDATE

PRESS RELEASE

19 July 2021

US Hotel Recovery Tempered By Business Travel Lag

Leisure Demand Continues To Do the Heavy Lifting for Industry

4 min

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U.S. hotel demand grew in the week following the Fourth of July holiday, but at a margin that points to a continued lag in business travel.

In a typical year, U.S. hotel demand drops the week of the Fourth of July holiday due to a lack of business travel. This year, with business travel already minimized due to the pandemic, that drop in demand was not as steep as in pre-pandemic years — down 1.7 million room nights, compared to a drop of 3.7 million room nights during the holiday week in 2019.

In the week after the holiday, the demand rebound also was not as sharp, according to the latest weekly data from STR, CoStar's hospitality analytics firm.

In 2019, hotel demand improved 13% in the week following the Fourth of July holiday, and occupancy hit 74%. This year, demand grew only 3% week to week, with 26 million room nights sold for the week ending July 10, and U.S. hotel industry occupancy reached 67.2%.

The difference illustrates the shortfall in business and group hotel demand that in normal times would have supplemented seasonal leisure demand.

Weekly U.S. hotel demand for the week was 92% of what it was during the comparable week in 2019. The week prior, demand surpassed the 2019 level, driven in part by a favorable calendar shift with the holiday falling on a Sunday in 2021 versus a Thursday in 2019.

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Occupancy on Sunday, July 4, was 66%, which is solid but not as strong as on Memorial Day Sunday, when occupancy was 68%. Despite the higher Sunday occupancy, weekday occupancy was virtually unchanged from the previous week — up 0.2 points — and 2.6 points lower from its high three weeks ago. On a total-room-inventory basis, which accounts for temporarily closed hotels, weekly occupancy was 64.7%.

At the same time, the strength of pent-up leisure demand this summer in the U.S. is driving rates to record highs for some hotels and markets.

U.S. hotel average daily rate for the week ending July 10 reached an all-time high of almost $140, which was 5% higher than ADR in the comparable week of 2019.

More than 71% of markets reported higher weekly ADR versus the comparable week in 2019. However, a week ago, that percentage was 85%. Weekend ADR dropped from an all-time high the week prior, while weekday ADR was the highest since the start of the pandemic.

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Outside of Top 25 Markets, Hotel Rates Highest Ever

Larger Hotels Continue To Weigh Down US Hotel Recovery

US Hotels Lose Ground In Race Back To ‘Normal’

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In the top 25 largest U.S. hotel markets, ADR continued to grow but remained below levels achieved in 2019 and early 2020. Outside of the top 25 markets, ADR was at a record level.

As a result, U.S. hotel revenue per available room reached its highest level since early November 2019, on a total-room-inventory basis.

Market Highlights

Hotel RevPAR surpassed 2019 levels in 48% of all U.S. markets. That percentage is lower than it was the previous week, when hotels in 76% of markets beat 2019 RevPAR, which was again the result of the holiday shift.

On a 28-day moving average, which smooths out holiday shifts, RevPAR surpassed 2019 levels in 52% of all U.S. markets, which is categorized as *"peak"* performance according to STR's Market Recovery Monitor.

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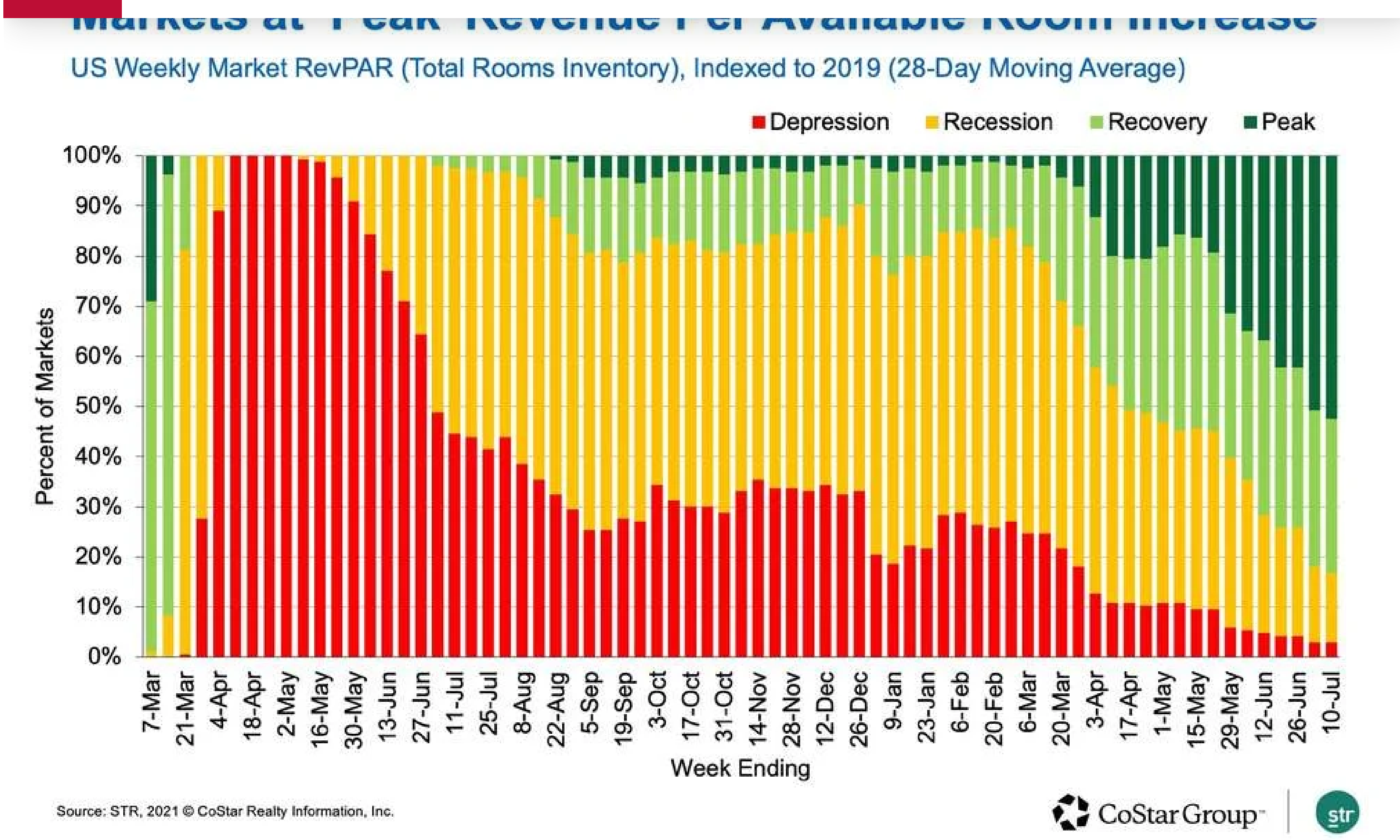

Photo: STR

Thirty-one percent of markets were in *"recovery,"* with total room inventory RevPAR between 80% and 100% of 2019 levels. Five markets (San Francisco, New York, San Jose, Boston and Washington, D.C.) remained in the *"depression"* category, with RevPAR less than 50% of 2019 levels. Twenty-three markets (14%) were in *"recession,"* with RevPAR between 50% and 80% of 2019 levels. Total room inventory RevPAR in San Francisco was only 39% of what it was two years ago.

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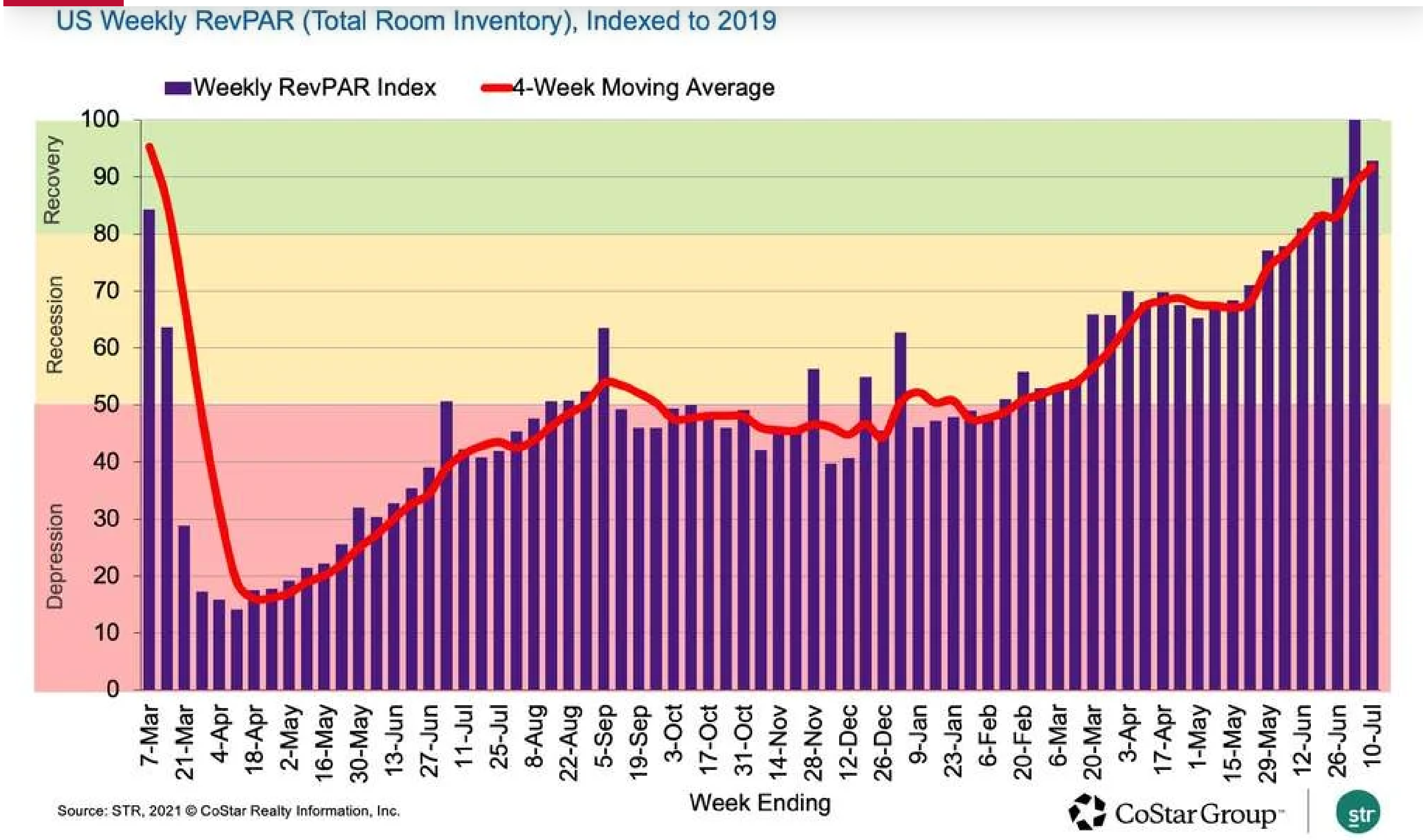

Photo: STR

At the market level, hotel demand indexed to 2019 ranged from 59% in New York to 121% in Sarasota, Florida. Six of the 10 markets with the highest demand indices were in Florida, and the remainder were leisure-oriented markets.

Occupancy, on a total-room-inventory basis, ranged from 93% in Gatlinburg/Pigeon Forge, Tennessee, to 49% in San Francisco, which was a slight increase from the previous week.

Six hotel markets had occupancy above 80% in the week versus 13 markets three weeks ago. The good news is that most markets had weekly occupancy between 60% and 80%.

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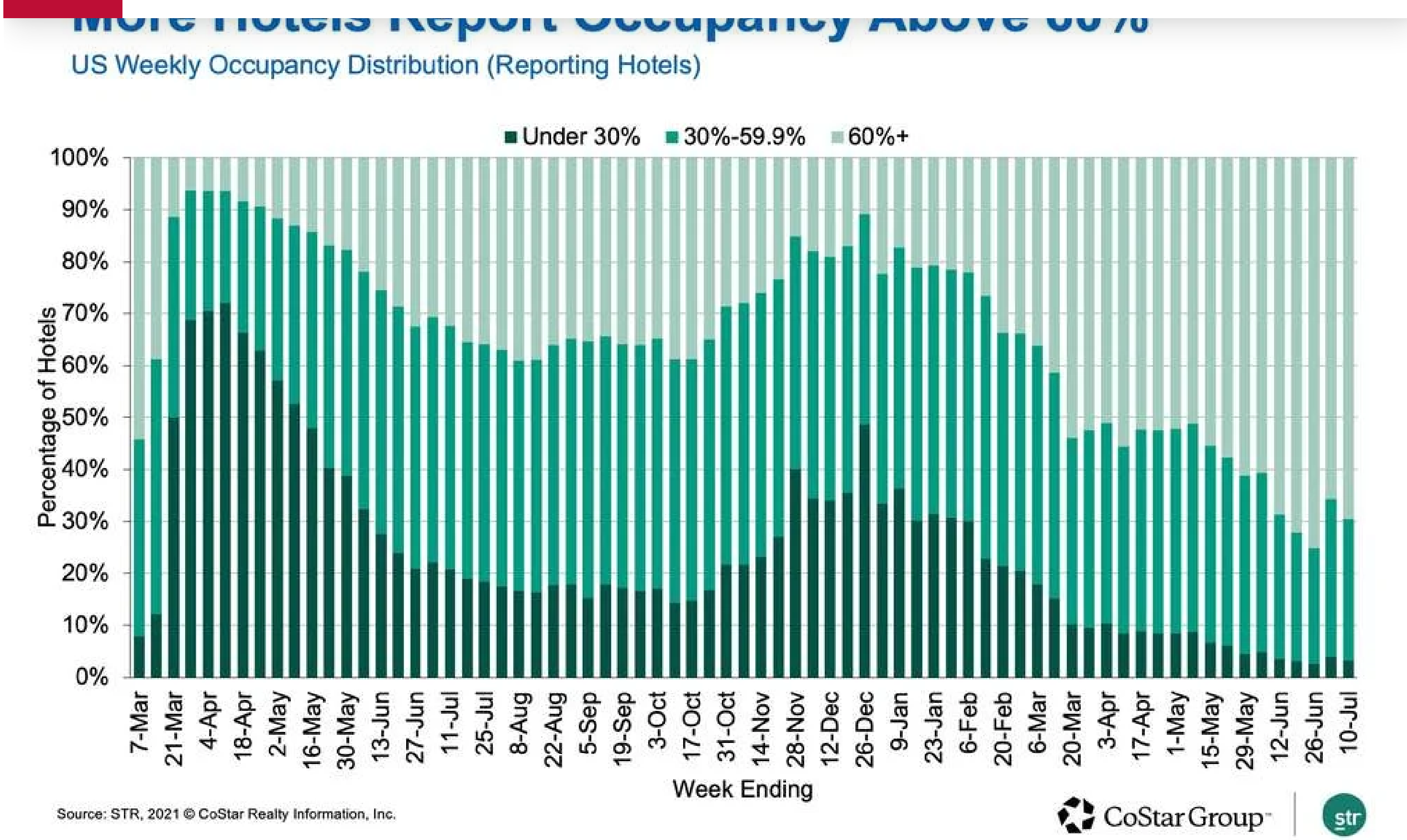

Photo: STR

At the property level, 70% of hotels reported occupancy above 60%, up from 66% a week ago. Over the past two weeks, 13% of hotels (roughly 5,000) have reported occupancy above 90%. However, three weeks ago, nearly 18% (roughly 7,000 hotels) were at that level.

It was also encouraging to see that occupancy for large hotels — with 300 or more rooms — increased to 58%, nearly the same level as three weeks ago.

Isaac Collazo is VP Analytics at STR.

This article represents an interpretation of data collected by CoStar's hospitality analytics firm, STR. Please feel free to contact an editor with any questions or concerns. For more analysis of STR data, visit the data insights blog on STR.com.

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Hotel Data Conference: U.S. Edition

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CBRE: U.S. lodging demand forecast to return to pre-pandemic levels by Q4 '23

BY HOTEL BUSINESS ON JULY 20, 2021 RESEARCH

Based on stronger than expected performance during the first quarter of 2021, plus encouraging economic and vaccination news, CBRE Hotels Research forecasts U.S. lodging demand will return to pre-pandemic levels by the fourth quarter of 2023.

The strength in lodging demand will support pricing, but occupancy gains will be somewhat offset by new supply, as fewer development and conversion projects were sidelined than previously forecasted. As a result, the recovery in occupancy will not occur until the fourth quarter of 2025 due to greater supply growth during the 2020-2022 period than coming out of prior recessions. The net result is a return of 2019 RevPAR levels in the third quarter of 2024.

According to CBRE Hotels Research's June 2021 edition of Hotel Horizons, ADR for U.S. hotels will return to 2019 nominal levels by the first quarter of 2024. That trails the recovery in lodging demand by only one quarter. After suffering a 22.5% ADR decline during 2020, U.S. hoteliers are seizing the opportunity presented by the bounce back in demand by maximizing room rates as much as possible. CBRE projects a 4.3% increase in ADR for the entirety of 2021, followed by a strong 11.4% rise in 2022. Previous research shows that strong ADR growth helps improve flow-through, supporting a recovery following the 80% decline in gross operating profits suffered last year.

"We are encouraged by the pace of demand growth so far in 2021, not just for hotels, but for air travel, rental cars and alternative forms of lodging, as well," said Rachael Rothman, head of hotels

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EDITOR'S NOTE

Travel is back

JULY 19, 2021

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research and data analytics, CBRE. “Clearly there is a pent-up desire to get back on the road, especially for leisure travel. Anecdotally, we are seeing early signs of improvement in group travel, but the overall pace of the recovery in group travel and corporate travel is less certain at this point.”

A headwind to the strengthening demand is a forecast 2.1% lodging supply increase for 2021. Most properties that closed in 2020 have opted to reopen in response to the accelerated growth in demand. Concurrently, delays in the delivery of furniture, fixtures and equipment, along with construction labor shortages, pushed the opening, and reopening, of new and renovated properties into this year.

When looking at the recovery patterns by chain scale, the influence of supply growth becomes more evident. Except for the upscale segment, the chain scales forecast to experience the greatest gains in supply will lag in RevPAR recovery.

Market recoveries vary

“Local market factors increasingly are influencing the projected performance of U.S. hotels,” Rothman said. “In general, properties located in smaller, remote and resort markets suffered less and are poised to recover to pre-pandemic levels faster. On the other hand, the larger, urban, gateway markets that are more dependent on in-bound international visitors and group demand will lag in recovery.”

In 2021, hotels located in San Bernardino, CA; Dayton, OH; Virginia Beach, VA; Jacksonville, FL; and St. Petersburg, FL, are forecast to achieve a market average RevPAR 80% or more of their respective 2019 RevPAR levels. Conversely, recovery for hotels in New York and San Francisco will be extended. Hotels in these markets are projected to achieve RevPAR less than 40% of their 2019 levels in 2021.

CBRE Hotels Research | Rachael Rothman

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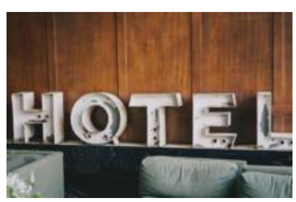

CBRE Adjusts Hotel Industry Forecast in Response to COVID Spikes, Vaccines

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CURRENT ISSUE

July 15, 2021

Christina Trauthwein, VP, content and creative, Hotel Business, shares highlights of the July 15th edition. There’s a mid-year outlook, a story on diversity and inclusion in the hospitality industry and a piece on labor shortage, among other articles.

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RESEARCH UPDATE

MONTHLY TRAVEL DATA REPORT

JUNE

Travel Recovery Insights Dashboard

Early Start to Summer Travel Fuels Recovery

Signs of travel recovery continue to brighten as virus fears recede. Travelers are back on the road, as **auto trips in May matched pre-pandemic levels. Air travel took a large step forward, and trailed 2019 levels by 33% in May.** Boosted by leisure travel, **hotel demand recovered to within 13% of 2019 levels** and short-term rental demand is now 17% **above** pre-pandemic levels.

Traveler sentiment improved notably in May alongside expanded vaccinations and further easing of pandemic-related restrictions. **Over two-thirds of travelers now feel safe traveling outside of their community and 87% have travel plans within the next six months.** Business travel sentiment also continues to improve, as **55% of U.S. companies that are not currently traveling plan to resume domestic business travel within the next three months**. This mounting optimism is visible in forward-looking indicators, as **DMO/CVB website organic search sessions surged to 23% above 2019 levels in the first half of June**, and group lead volume rose to 45% of its 2019 level in May from just 23% at the start of the year. While many indicators are trending in the right direction, business travel and international inbound travel are not expected to fully recover until at least 2024.

With reduced fear and loosened public health restrictions, steady incomes and elevated savings for many households, consumer spending is shifting from goods towards travel and other sorely missed in-person services, spurring the travel recovery onto its next phase.

GO TO DASHBOARD

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Key Highlights

For more detail, login to the dashboard

TRAVEL SPENDING

-21%

While **remaining 21% below 2019 levels in May 2021**, travel spending has steadily improved each month and is significantly up from May 2020 when it was at -72%.

Source: Tourism Economics

CONSUMER SPENDING

-9%

Americans spending on lodging, air, dining and recreation services continues to improve and reached **91% of 2019 levels** in April 2021.

Source: Bureau of Labor Statistics

HOTEL DEMAND

-13%

Hotel demand continues to improve but has plateaued somewhat – **remaining 13% below May 2019** levels.

Source: STR

AIR PASSENGERS

-33%

Air passenger volume remained **33% below 2019 levels in May 2021**—but this reflects a drastic improvement from the 90% decline at the same time last year.

Source: TSA

BUSINESS TRAVEL SENTIMENT

55%

Business travel sentiment **continued to improve in May** with more than half planning on resuming domestic business travel in the next three months – up significantly from just 31% in May 2020.

Source: Global Business Travel Association

GROUP LEAD VOLUME

-55%

Group lead volume continues to struggle but has improved to **45% of its 2019 levels** in May – up significantly from just 22% of 2019 levels going into 2021.

Source: Cvent

TRAVEL SAFETY

52%

More than half of travelers feel they can travel safely in the current environment – a new pandemic high.

Source: Destination Analysts

DMO/CVB GROUP ROOM NIGHTS

23%

Organic search sessions on DMO/CVB websites surged 23% above 2019 levels through the first 15 days of June.

Source: Simpleview & Tempest

May Economic Impact

National Analysis

- In May 2021, travel spending tallied $79.6 billion and reflected a drop of “only” 21% below May 2019 levels
- The COVID-19 pandemic has resulted in **$645 billion in cumulative losses for the U.S. travel economy through May 2021**

- The continual depressed level of travel spending has caused a **loss of $79 billion in federal, state, and local tax revenue**

Regional/State Analysis

- Washington D.C. (-62%), by far, experienced the strongest declines in May 2021 compared to May 2019; New York (-49%) and Massachusetts (-47%) followed
- On the other hand, Florida and South Dakota have fully recovered and even surpassed (both +2%) pre-pandemic levels

ACCESS ADDITIONAL STATE DETAIL

Available through the dashboard, member login required

Source: Tourism Economics

Just Released: Updated Forecast and Country Profiles

U.S. Travel has just released the latest **Travel Forecast Report**, which provides background, analysis to recently updated projections and highlights the divergent paths of recovery among key travel sectors. The latest forecast presents a rosier picture of domestic leisure travel than earlier estimates but a still-gloomy—if not bleaker—picture of business travel and international inbound travel.

- **Domestic leisure spending** has already nearly recovered. It is estimated to have reached 92% of 2019 levels in Q2 of this year. The latest forecast projects that it will be 99% recovered (relative to 2019 levels) next year and 102% in 2023
- **Domestic business travel spending** is still lagging far behind leisure and is expected to reach just 43% of 2019 levels in 2021 and 71% of 2019 levels in 2022 before fully recovering in 2024
- **International inbound travel** is not expected to fully recover until 2024. International spending is projected to reach just 67% of 2019 levels in 2022 and 87% in 2023. International leisure travel is expected to recover slightly faster than international business travel

The forecast table is available publicly. The full report requires a U.S. Travel member login.

ACCESS THE FORECAST

Member login required

In case you missed it, the latest projections were presented during a webinar last month where Tourism Economics' Adam Sacks shared the latest Travel Forecast and expectations for business, leisure, international and domestic travel segments, plus the timeline for our recovery.

Please find the recording and slides below, available to U.S. Travel members only.

NEW: Country Profiles

- **2020/2021 Canada Country Profile** reflecting the staggering pandemic declines from our top inbound market, while highlighting the need for an immediate opening of our northern land border
- **2020/2021 European Union Profile** reflecting the virtual stagnation of inbound travel from the E.U., while highlighting the need for eliminating our 15-month travel ban with all Schengen-zone countries

Additional Consumer and Traveler Insights

Domestic Leisure

- A new record high—more than two-thirds of American adults are now comfortable returning to their normal routine and **62% feel comfortable taking a vacation**
- **More than 47 million Americans plan to travel over the July 4th holiday**—the second highest Independence Day travel volume on record and only slightly trailing 2019 levels
  - More than 91% will travel by car, 5% higher than 2019, and while 3.5 million are expected to travel by air, air still travel remains 10% below 2019 levels
- Bookings for the July 4th holiday weekend are starting to extend, a positive sign for increasing confidence and less uncertainty—still, as **of mid-June 57% of bookings are still being made within seven days of travel**—up from 44% in 2019

- **Summer travel plans look strong with more than three-quarters of American travelers (77%) planning on traveling for leisure in the next three months**
- According to Zartico and Predict HQ, festivals are driving leisure event rebound and July 2021 is 80% of July 2019 attendance levels while concerts are just 25% of 2019 levels and performing arts 15% of 2019 levels
    - Sport event attendance is gaining momentum and July 2021 sport event attendance is now at 60% of 2019 levels
- More than four in 10 recent overnight travelers agree that travel industry businesses are struggling to provide adequate service to travelers
- **Nearly three-fifths (57%) of Americans support restaurants raising menu prices** in order to pay employees a higher wage

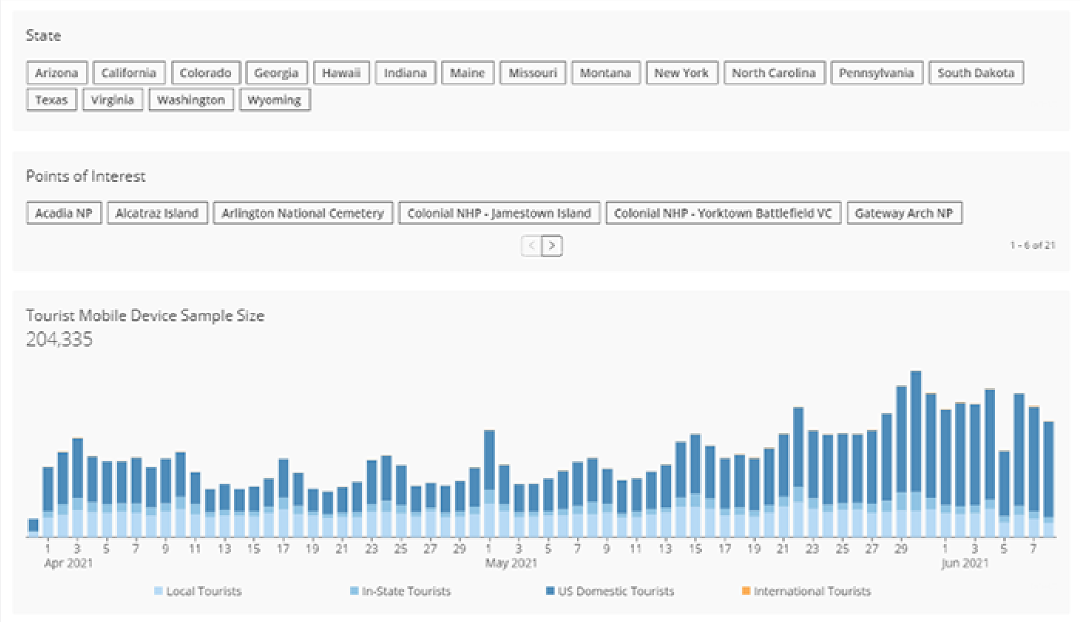
Source: Morning Consult, AAA, Amadeus, Zartico, Harris Poll, Destination Analysts

UPDATED: Visitation Trends | National Parks

Updated and enhanced National Parks dashboard monitors daily unique mobile devices across more than 20 National Parks and the sun destination dashboard covers more than 20 sun and beach destinations in the U.S.

View key highlights:

- More than three-quarters (77%) of visitors to National Parks were from out-of-state during the first week of June—up from 62% in May
- Three-quarters of out-of-town visitors to National Parks traveled more than 200 miles in May



NATIONAL PARKS DASHBOARD

Visitation Trends | U.S. Sunny Destinations

- The share of out-of-state visitors to sun and beach destinations is now 42%—up from 34% in May
- Two-thirds of visitors to sunny destinations in May traveled more than 200 miles
  - 85% of out-of-town visitors to Florida destinations traveled more than 200 miles

SUNNY DESTINATIONS DASHBOARD

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Source: Rove and Uber Media

Business Travel, Meetings and Events

- Four in 10 now say their company has **resumed non-essential domestic business travel—**up from 34% last month
- The **vast majority (86%) of business travelers are looking forward to getting back on the road** and less than one in 10 are unwilling to travel
- More than **four in five decision makers (85%) believe business travel leads to higher profits**
- 83% of business travel decision makers are **optimistic that business travel will return to previous levels over the next two years**
- More than four in 10 planners (42%) and 31% of suppliers believe there may be pent up demand for face-to-face events but **budget cuts, the economy and job insecurity will limit attendance**
- Nearly nine in 10 meeting planners and suppliers are vaccinated
  - Still, 60% of planners and 41% of suppliers are NOT supportive of proof of vaccination requirements for events

Source: Global Business Travel Association, American Express Global Business Travel, PCMA

International

- **May 2021 overseas arrivals were 81% below May 2019 levels, an improvement from April's -87%**—driven mostly from inbound travel from Latin America, visitations from other markets remain stagnant
  - South American arrivals were "only" 38% below May 2019 levels
  - Western European and Asian arrivals in May 2021 were still 96% below May 2019 levels
- **Mexican air arrivals were up a staggering 60% in May 2021 compared to May 2019**
- While April Canadian arrivals remained 96% below April 2019 levels, starting July 5, Canadian citizens and permanent residents would no longer need to quarantine upon return to Canada
  - Canadians can now travel freely to the U.S. by air where there are no restrictions on the U.S. side. This will undoubtedly increase visitations from our

largest inbound market

- Yet, the Canadian land border remains closed to non-essential traffic. While air travel is important, **56% of all overnight travel from Canada took place via the land border in 2019**
- According to a recent survey from XBorder Canada, many frequent Canadian travelers are eager to travel to the United States
  - **87% of Canadians who had cancelled plans to visit the U.S. in 2020 are now planning to visit the U.S. in the next 12 months**
  - 30% of Canadian travelers are ready to travel "now" if there were no restrictions in place
  - One-quarter (26%) of Canadians planning to travel to the U.S. are more likely to drive rather than fly, compared to past visits. Without the land border reopening, many of those trips may be delayed or cancelled completely
- See more in just released **Canada Country Profile**
- Access the I-94 Visitor Arrivals Monitor data visualization tool for additional international data

Source: National Travel and Tourism Office, XBorder Canada

Let's Meet There

Let's Meet There: Recovering Business Travel, Professional Meetings and Events

June 24, 2021

Thank you to all who joined last week's Assessing Recovery webinar, "Let's Meet There: Recovering Business Travel, Professional Meetings and Events," where we detailed a comprehensive overview of the Let's Meet There campaign. We encourage you to use the resources provided to join voices with organizations across the industry in calling for **a resumption of business travel, meetings and events—a segment that holds critical economic importance and generates invaluable face-to-face connections.**

VISIT THE ACTION CENTER

Access all member webinars

News, Resources and Examples from Around the Industry

- U.S. Hospitality Recovery | McKinsey & Company
- Back to Blue Skies – Corporate Travel Report | American Express Global Business Travel
- 2021 America's Best Cities | Resonance
- The Next Great Disruption is Hybrid Work-- Are We Ready? | Microsoft
- The Future of Business Travel | VistaJet
- U.S. Travel Intent: Summer 2021 | BVA BDRC
- Poll: The COVID-19 Unemployed – Barriers to Reentering the Workforce | U.S. Chamber of Commerce
- Outlook for Summer 2021: Predictions and Strategies | ADARA
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- Keen but Cautious – U.S. Leisure Travel in the Second Summer of COVID-19 | Deloitte Insights
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- The Silver Lining: 5 Lessors Learned from 2020 Travel USA | Longwoods International
- WTTC Projects Two Million U.S. Jobs Could be Created This Year | World Travel and Tourism Council

Upcoming Research Webinars

- **July 15 at 1:00 p.m. ET |** The Return of Live Events; Lessons Learned from Consumer and Sporting Events | International Association of Exhibition and Events
- **September 2 at 3:00 p.m. ET |** The State of American Traveler: Summer 2021 | Destination Analysts and Miles Partnership

Questions?

Access topline findings on our Data and Insights webpage. Additional research resources can also be found on our website.

Please submit any questions to us. We will do our best to reply in a timely manner.

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HOSPITALITY

MIDYEAR 2021

Hotels Making Great Strides Toward Recovery; Numerous Hurdles Remain on the Horizon

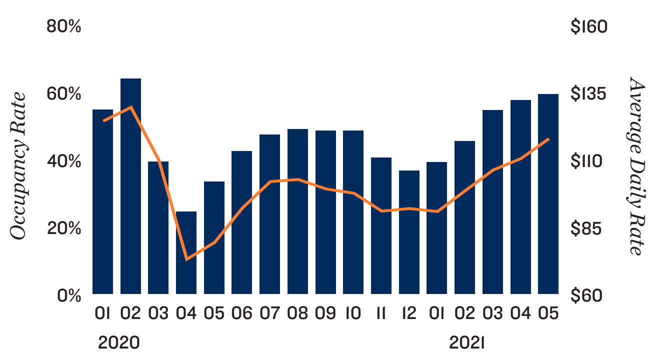
Hospitality demand improving. After being disproportionately impaired by the COVID-19 pandemic last year, hotels are welcoming back guests in greater numbers as postponed vacations are being taken. Air travel, in particular, has recovered significantly from the spring of 2020 when daily passenger volumes were only about 5 percent of normal levels. That metric has since increased fifteenfold as the rapid dissemination of vaccines has helped reduce infections, although about 25 percent fewer people are flying on any given day compared with 2019. This turnaround has nevertheless been able to lift hotel occupancy from a trough of 24.5 percent in April 2020 to back over 60 percent in June of this year. Demand for rooms from summer getaways is also aiding average daily rates, and the combination of higher occupancy and ADR has pushed the average U.S. RevPAR to within 20 percent of where it was two years prior.

Labor shortage manifesting as operations ramp up. As the demand for hotel rooms continues to ascend, many hoteliers are encountering difficulties with hiring staff. The total number of accommodation workers contracted by 48 percent between February and May of last year, by far the steepest peak-to-trough drop of any employment sector. While 563,000 accommodation jobs were created over the subsequent 13 months, payrolls remain 25 percent below pre-pandemic levels. Narrowing that gap further is less a question of labor needs, but rather a shortage of qualified candidates. Some former hospitality workers have moved away or changed professions, while others are still unable to work due to health concerns or childcare responsibilities. Most hotels are also competing for new hires at the same time, with more open positions now than at any other time on record dating back to 2000. The end to expanded federal unemployment benefits may accelerate onboarding in the coming months.

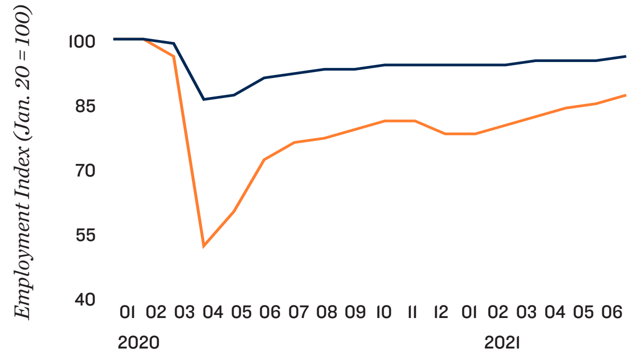
Domestic tourism driving hotel performance rehabilitation. Room demand from leisure travelers is anticipated to climb throughout the summer season as vaccinated households make up for lost time. A return to offices and in-person schooling in the fall may temper some of that activity later in the year, but overall hotel performance for 2021 will well exceed the previous year. Lodging business will be driven primarily by domestic leisure trips, with total spending expected to improve by about 20 percent this year after dropping by roughly 25 percent in 2020. By 2023 outlays by U.S. residents on vacations should reach or exceed 2019's benchmark. The return of full international travel will take longer, however, as the uneven distribution of vaccines globally will likely keep some transit precautions in place. Total international leisure travel spending may not surpass the pre-pandemic level until 2024. As such, hospitality markets with a strong reliance on global tourism may take longer to fully recover, such as New York City, Miami, San Francisco and Los Angeles.

Resumption of large corporate events yet to come. While individuals and families have been fairly quick to return to the road or the air for vacations, business trips remain less common. This behavior is reflected in lower weekday occupancy relative to the weekends, a pre-pandemic dynamic that has become more pronounced since the health crisis began. While smaller enterprise bookings are already underway, total domestic business travel spending more broadly is not expected to surpass 2019's level until 2022 or later. Although some larger corporate events are scheduled for the fall, it will take more than a year for the normal meeting and convention cycle to resume, especially given digital options and constrained overseas transit. Global conference metros, including Washington, D.C., may be impacted by this lag in international business travel.

Occupancy & ADR Trends

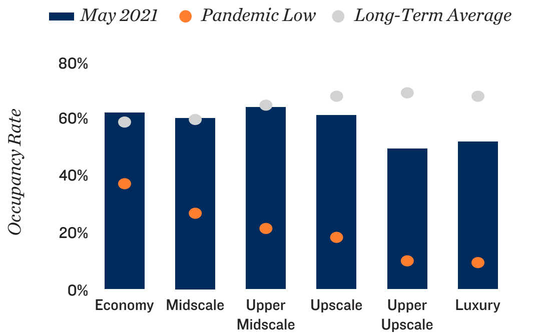


Hospitality Hiring Lags Rest of Economy

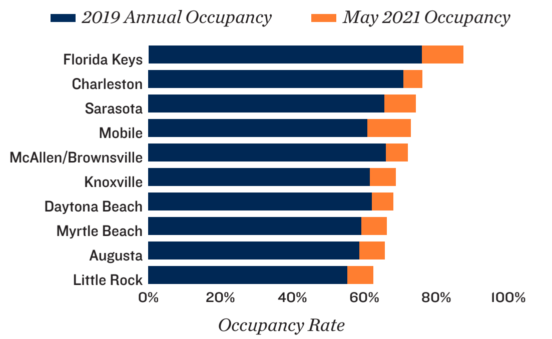


Sources: BLS; CoStar Group, Inc.

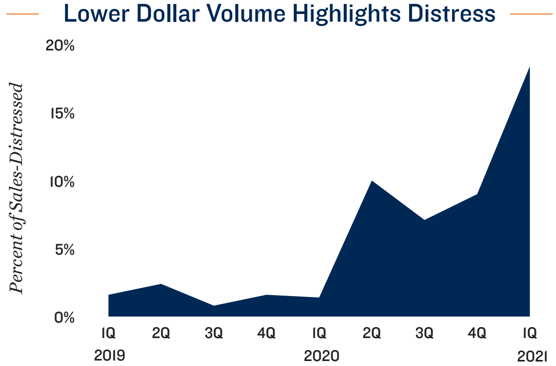
Economy Hotels Outperform Average



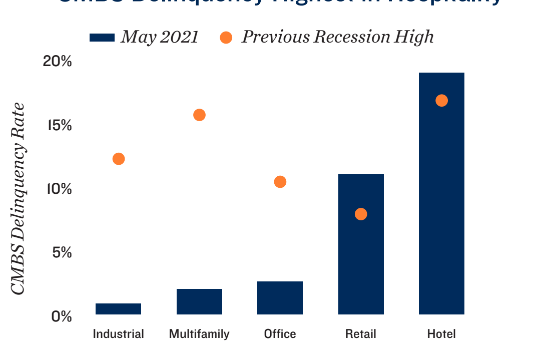
Select Markets Exceeding 2019 Occupancy



Lower Dollar Volume Highlights Distress



CMBS Delinquency Highest in Hospitality



Sources: CoStar Group, Inc.; Moody's Analytics; Real Capital Analytics

Hotel Performance Varies Markedly by Region

Hotels in scenic areas draw guests; budget-friendly options outperform. As various forms of travel recover at differing speeds, hotels in some markets are performing better than others. At the top end of the spectrum, multiple geographies across the U.S. are reporting occupancy rates and ADRs that are well above the same periods in 2019. Cabin fever and lower health risks are encouraging greater visitation to many coastal areas as well as metros near popular outdoor attractions such as state or national parks. This includes several markets in the Sunbelt and Mountain states where health-related restrictions have been less prevalent, offering visitors more entertainment options. These scenic settings also tend to favor travelers on a budget and are better positioned to capture demand from people who live in the region who are not dependent on air travel. These dynamics are contributing to more resilient property performance among lower service-level hotels nationally as well. Occupancy at economy and midscale hotels fell by smaller margins in 2020 relative to other chain scales, and these properties are now reporting rates close to or above their long-term averages.

Markets oriented toward business travel set for stronger second half of 2021. Occupancies in New York City, Boston, San Francisco and Washington, D.C., continue to lag the 2019 annual average by more than 35 percent. The dearth of global tourism and major corporate events have cut visitor spending in these locales, while capacity restrictions at restaurants and other entertainment venues also tempered interest from regional leisure travelers. Looking ahead, with most major metro economies reopen, leisure and business travel to these destinations should markedly improve. While international visitation may be slower to recover, the higher service-level options in these settings may draw some domestic travelers who would have otherwise taken a trip abroad. While bookings at many luxury hotels remain well below pre-pandemic levels, the average ADR for the chain scale in May was actually above the same month in 2019. While limited labor may be capping how many rooms can be occupied without compromising the full-service experience, guests' willingness to pay for such care has not diminished.

Distress in Pandemic Less Than Predicted

Hotel distress falls short of expectations. As hoteliers' incomes were drastically disrupted by the health crisis, concerns of potential distress on hospitality assets increased. The greatest concentration of new distress — bankruptcies, loan defaults, court administrations and liquidations — entered the investment market in the second quarter of 2020 when uncertainty was highest. Since then new inflow has lessened, while existing dilemmas have begun to be resolved. Most remaining issues are tied to outstanding CMBS loans that were transferred to a special servicer. As such, the share of sales involving a hotel under distress increased from under 3 percent before the pandemic to over 18 percent in the first quarter of this year. That ratio is inflated, however, by the fact that total hotel acquisition dollar volume remains historically subdued. On the basis of dollar volume, more distressed hotel trades occurred in the second quarter of 2018 than within any 90-day period of the past 18 months. Overall, the degree of distressed sales did not reach the severity anticipated at the onset of the health crisis. There are nevertheless pockets of concern, especially in the country's premier gateway metros, including New York City, San Francisco, Boston and Washington, D.C. High operating costs amid limited demand create steep financial hurdles, especially for assets with pre-existing issues.

Open Hotels Well on Way Toward Resuming Full Operations

2021 Forecast

U.S. CONSTRUCTION

106,000 hotel rooms completed

- Completions for this year will modestly exceed the 103,000 rooms delivered in 2020 but fall short of the 120,000 keys finalized the year prior. There are approximately 196,000 rooms under construction as of mid-2021, with completion dates extending beyond 2024.

U.S. OCCUPANCY

1,200 basis point increase Y-O-Y

- After an unprecedented year during which occupancy fell to an annual average of 44.2 percent, down 2,180 basis points year over year, the measure will improve to 56.2 percent for 2021. Between 1987 and 2019, U.S. hotels had an average occupancy rate of 62.5 percent.

U.S. ADR

7.5% increase Y-O-Y

- The average daily rate for 2021 will climb to $110.83 after contracting 21.2 percent to $103.10 in 2020. On a trailing-12-month basis, ADR had reached a record high of $131.15 in February 2020 before the health crisis cut the monthly metric by as much as 45 percent last year.

U.S. REVPAR

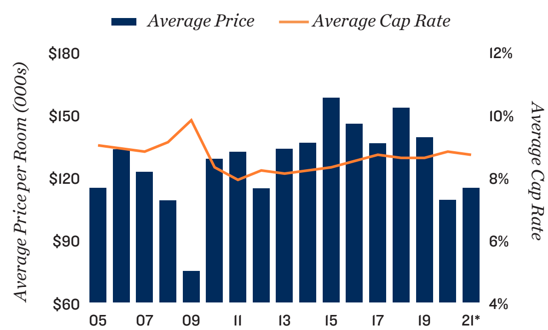
34.5% increase Y-O-Y

- The combination of rising occupancy and ADR will translate into an annual average RevPAR of $61.29. Before the onset of the pandemic the trailing-12-month measure had achieved a peak of $86.71. Returning to that benchmark will not occur until after 2021.

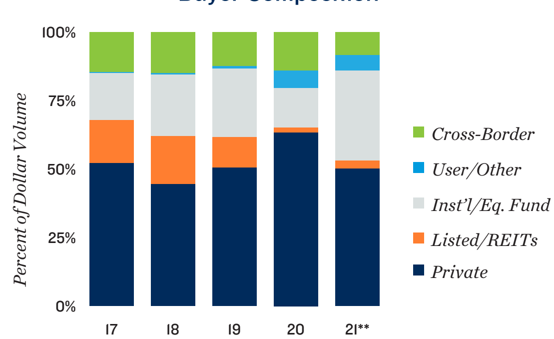
2021 INVESTMENT OUTLOOK

- **Transaction velocity reveals signs of normalcy.** Hotel trading activity plunged to just 20 percent of year-ago levels in the second quarter of 2020 as the health crisis unfurled. Sales velocity has improved in each subsequent quarter, returning to a pre-pandemic level of transactions in March of this year. Investment demand is strongest for limited-service hotels, which comprised over three-fourths of acquisitions in the first quarter of 2021.
- **Sale prices begin recovery.** The comparatively higher volume of limited-service trades during the peak of the health crisis last year contributed to a decline in the overall average sale price per room to $114,700 for the trailing-12-month period ended in March. While on an upward trajectory from 2020's mean of $109,000 per room, the measure is still below the 2019 pre-pandemic benchmark of $138,800. The average cap rate has meanwhile hovered in the mid-8 to high-8 percent zone, falling to a high-7 percent mean for full-service assets.
- **Sunbelt states draw attention.** Amid the turbulence created by the pandemic last year, hotels in the warm climates of California, Florida, Georgia and Texas led transactions. Relative to what has changed hands so far in 2021, hotels in Colorado, Florida, Oregon and Massachusetts have represented an increased share of trades. The popularity of low-density scenic towns and beaches among recent travelers is likely drawing the attention of buyers seeking properties in strong recovery positions. For investors who amassed capital in preparation for a wave of distress, competition for the lower-than-expected number of assets in acute financial trouble will limit the downward pressure on pricing.

Sales Trends



Buyer Composition



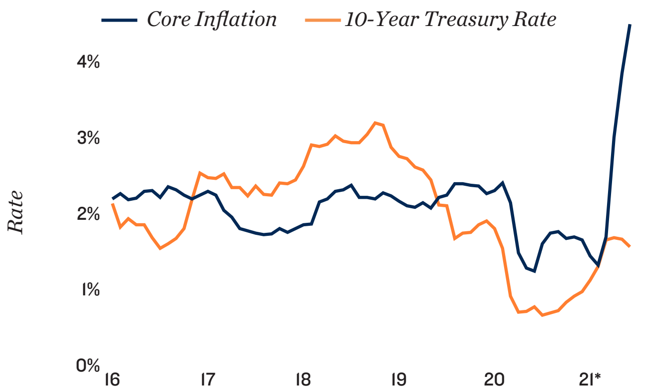
** Through 1Q ** Trailing 12 months through 1Q*
Includes sales $2.5 million and greater
Source: Real Capital Analytics

Capital Availability Remains Constrained for Hospitality; Inflation Concerns Become Apparent

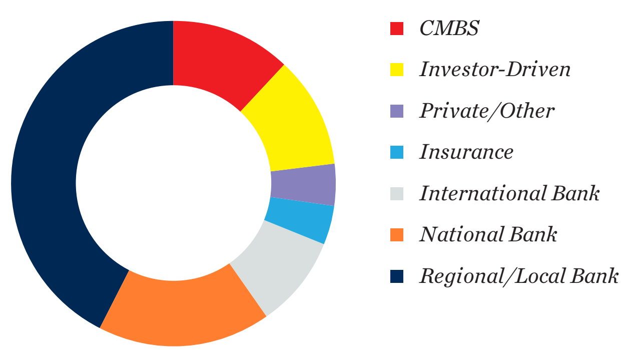
Fed positions for temporary higher inflation period. Applying lessons learned from the global financial crisis, Congress and the Federal Reserve acted swiftly to preserve market liquidity and support borrowers amid the pandemic last year. As U.S. infections recede and the economy reopens, attention is shifting to the potential longer-term ramifications of these actions. The rapid increase in money supply from multiple stimulus provisions paired with low interest rates and disrupted supply chains has led to higher inflation, with core CPI climbing 4.5 percent annually in June. While above earlier expectations, the Federal Open Market Committee (FOMC) still considers this a transitory concern and intends to allow inflation to stay above the traditional 2 percent growth target for longer than it has in the past. The Fed also expects to keep the overnight lending rate low for the near future, citing still-high unemployment as one reason to hold off. More committee members are now open to the prospect of raising rates in 2023, however. Current quantitative easing practices will also remain in effect for the time being. The FOMC will wait for more substantial economic progress before tapering asset purchases, although some pandemic period programs have already expired.

Financing still difficult to obtain for many hotels, but improving fundamentals brighten outlook. Following significant disruptions last year, the majority of lenders are now actively lending in relation to a range of commercial real estate. General sentiment is improving, aided by greater population mobility that will help properties in commercial and travel hubs that were disproportionately affected by lockdowns. Lenders are nevertheless favoring borrowers with whom they have an established and positive relationship. A borrower's credit worthiness and track record bear considerable weight when accessing capital, as does recent property performance, including income. This is especially true of hospitality assets, as the lodging industry has been significantly impaired by the health crisis. More opportunities are available for assets that demonstrated durability during the pandemic or since reopening. While hotel occupancies and revenue have been rapidly improving as vaccination rates climb and more people travel, lenders are nevertheless examining deals on a case-by-case basis, placing heavy emphasis on the most recent changes in fundamentals. CMBS lenders are a primary capital source for the property type at the moment, although local and regional banks as well as some debt funds may also provide financing for the right asset. As the hospitality industry recovers the availability of capital for lodging assets is anticipated to expand, aided federal government efforts to maintain liquidity at a general level.

Inflation and Interest Rate Trends



2020 Hospitality Lender Composition



** Through June*
Sources: BLS; Federal Reserve; Real Capital Analytics

Hospitality Division

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THE OUTLOOK

Marcus & Millichap

RETAIL

MIDYEAR 2021

Retail Market Recovering More Quickly Than Expected; Investors Selective But Actively Acquiring Properties

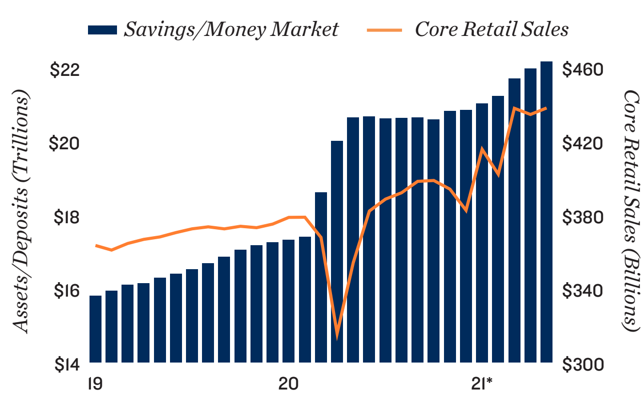
Retail sector poised for growth. Following the upheaval caused by the health crisis, retail property performance is expected to begin realigning with the new realities of space demand. A partial shift to online shopping, the resumption of experience-based retailing, and the reopening will be the primary drivers of property performance. Traffic-generating tenants will remain as a dominate factor for in-line space demand in the coming months as smaller retailers reopen and relocate. Many retail spaces that failed to return to pre-recession strength are expected to be repurposed. A rise in the need for medical office facilities could fill some locations, while other spots may be utilized in the education sector. Larger, outdated retail centers, such as some malls, will be repositioned as distribution centers or razed and redeveloped. Many of these properties are in core locations or near thoroughfares, which will help accelerate reuse.

Consumer spending surge to remain during second half. Since February of 2020, core retail sales have soared by 16.8 percent, largely supported by government stimulus. Enhanced federal unemployment benefits helped maintain the foundation of retail spending among workers still on the sidelines. Employed people, meanwhile, often enjoyed a reduction in costs associated with commuting and shuttered entertainment options, allocating spending toward traditional retail sectors. As professional sports arenas, concert venues and other experience-based locations continue to increase occupancy, and thereby compete for a larger share of consumers' wallets, the pace of retail sales growth will normalize. Sales should continue to grow as Americans have accumulated more than $4 trillion in easily accessible capital relative to pre-pandemic levels. Consumer confidence also reached a 16-month high in June as COVID-19 deaths remain relatively low due to vaccine distribution, despite a recent rise in positive tests.

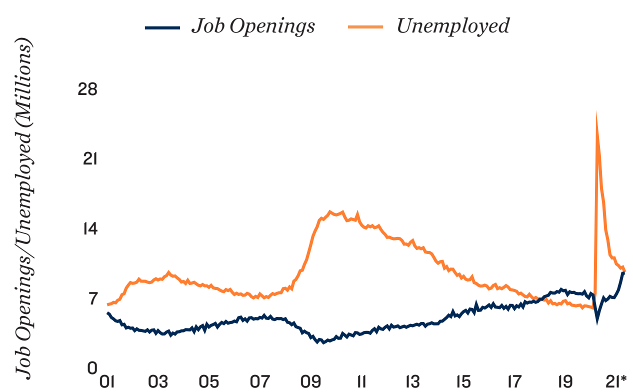
Job creation potential at record levels. Employers are having a challenging time finding and onboarding workers as the economy transitions out of the health crisis. In May, the number of job openings reached 9.2 million spots, the highest level since record keeping began in 2002. During the same month, approximately 9.3 million workers were searching for positions, according to the household survey from the Bureau of Labor Statistics. Strong employment growth in June is an indication that the job market is gaining traction, and further gains are anticipated as incentives to remain on the sidelines dwindle. Approximately half of states are ending federal unemployment benefits before the September 6 deadline, while the CDC eviction moratorium currently sunsets at the end of July. That could begin to fill the 1 million retail trade and 1.3 million accommodation and food services open positions.

Bevy of light headwinds persist for retail. Most indicators point toward a better-than-expected recovery for the retail market, though some concerns exist that could impact brick-and-mortar locations. Inflation is one of the largest issues mounting on the horizon. Nearly one-quarter of the cash and easily-converted-to-cash money supply has been created since the onset of the pandemic, applying upward pressure on the cost of goods and services. Core inflation soared 4.5 percent during the past year, and additional spending near $6 trillion is being considered in Congress, which could put further upward pressure on prices. Although the Fed believes inflation is transitory, the increase in wages that occurs during the labor crunch is unlikely to be surrendered. Elevated housing prices are an additional challenge as recent homebuyers will spend a greater share of their income on mortgages, reducing discretionary income.

Consumers Cash Reserves Positive for Retail

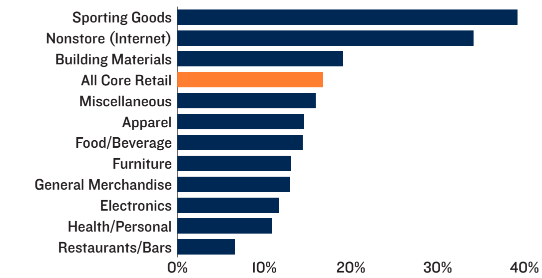


Job Openings at Record High



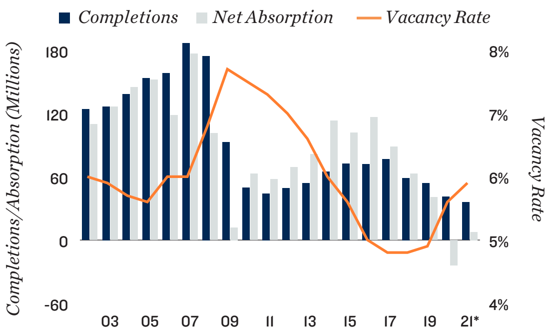
* Through May
Sources: BLS; Federal Reserve; Office of Financial Research; U.S. Census Bureau

Retail Sales Soar Above Pre-Pandemic Levels

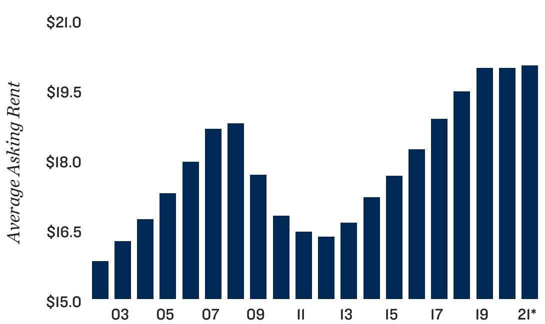


Percent Change Feb. 2020-May 2021

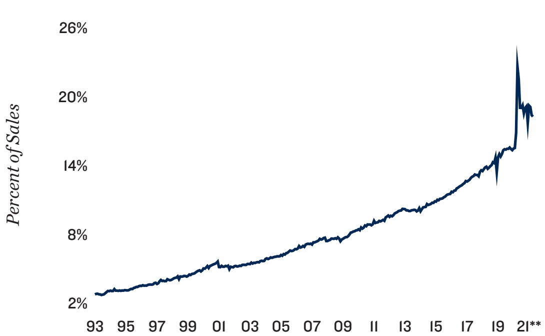
Supply and Demand



Rent Trends



E-Commerce Share of Core Retail Sales



* *Forecast*
** *Through April*
Sources: CoStar Group, Inc; U.S. Census Bureau

Retail Outlook Brightens as Economy Accelerates

Most pandemic spending gives way to traditional trends. Nowhere is the return to normalcy more prevalent than in the relationship between dining out or at home. In April of 2015, spending at restaurants and bars surpassed grocery sales for the first time on record. The pandemic reversed that trend due to fewer options and safety precautions. However, dining out has already re-eclipsed grocery sales due to stimulus, pent-up demand, and reopening. Another contributing factor is the rise of delivery services such as DoorDash, Uber Eats and others. These firms provide a convenient option to receive takeout orders, which are credited to restaurants in the Census' figures. Sales at gas stations also reflect an economy returning to normal. Spending at these locations advanced 11 percent between February 2020 and May of this year. Monthly gasoline deliveries in April 2021 were only 2 percent below February of last year, indicating that most of the rise can be attributed to an increase in gas prices.

Vacancy and rent outlook better than early fears. As the health crisis winds down, the worst-case scenario for brick-and-mortar retail fundamentals is becoming significantly less likely. Much of the space that will see the largest impact from the downturn was already on life support and the pandemic accelerated the inevitable in most cases. The potential rise in vacancy across the sector will be mitigated by the removal of outdated or unnecessary stock, limiting pressure on asking rents. In fact, marketed rent for available space is anticipated to inch up 0.5 percent this year as mid- to high-end retail buildings remain online and some bottom-tier space is razed and redeveloped. Single-tenant availability is expected to rise 30 basis points to 5.6 percent, while multi-tenant vacancy climbs 60 basis points to 7.1 percent. Both measures could begin to improve in 2022 as tenants reshuffle and buildings are repurposed.

Forward momentum contingent on myriad of factors. Several characteristics will merge to determine the pace of the retail recovery through year end. Reopening schedules are the largest component, but a market's reliance on tourism and supply-side pressure may also temper the pace of retail growth. Among major markets, five of the 11 largest increases in vacancy year over year are in California. As the state lifts COVID-19 restrictions, the upward pressure on availability should abate, particularly in San Diego, which will benefit from a surge in domestic tourism. Asking rents for available space also provide a gauge on the retail outlook. New York posted the largest annual decrease in rents between the first quarters of 2020 and 2021. The return to densely populated cities will play a critical role in the hardest-hit retail markets. San Francisco's significant exodus, dependence on international travel, and remote-work-open tech companies may delay the retail recovery in some areas of the city.

Online spending here to stay. Although shoppers are returning to physical locations, the upward shift in e-commerce sales from the health crisis is expected to remain. From February of last year through March of 2021, nonstore retail sales surged by more than 35 percent. In the following two months, these sales dipped 1 percent due to reopening. The pace that e-commerce cuts into total retail sales is expected to return to the pre-pandemic trend in the second half of this year. On the high end, online shopping will make up an additional 1 percent of consumer spending annually over the next few years, barring a significant shakeup in the sector. Not all projects can be replicated digitally, however, and some trends like the 54 percent surge in online grocery sales should level off.

Buyers Widen Focus in Wake of Reopening

2021 Forecast

U.S. EMPLOYMENT

4.6% increase Y-O-Y

- Firms continue to replace positions lost to the pandemic as 6.5 million jobs are added in 2021. The termination of the eviction moratorium and sunsetting of federal unemployment benefits could push that forecast higher.

U.S. CONSTRUCTION

36 million square feet completed

- Developers grapple with elevated construction costs and lower demand. Through 2021, builders are expected to increase supply by 0.4 percent. However, a significant jump in removals could decrease that level.

U.S. VACANCY

50 basis point increase Y-O-Y

- Additional space will become available during the next several months, though most of the tenants have already succumbed to lockdowns. Vacancy rises to 6.1 percent by the end of this year.

U.S. RENT

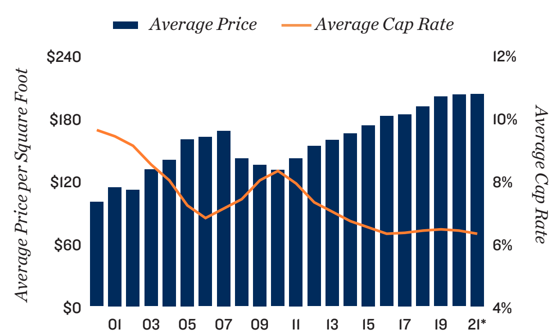
0.5 percent increase Y-O-Y

- The removal of antiquated stock from the market will limit pressure on rents, though significant gains are not projected. By year end, the average asking rent for available space is anticipated to reach $20.06 per square foot.

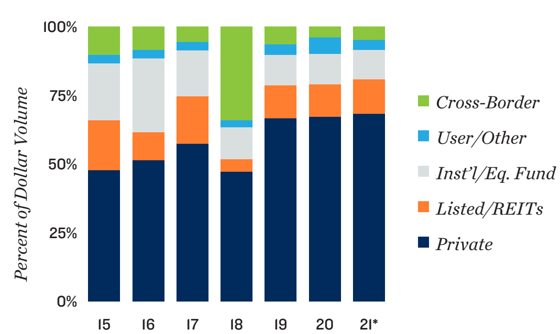
2021 INVESTMENT OUTLOOK

- **Retail investment activity overcomes pandemic conditions.** On the multi-tenant side, investors continue to retain heightened due diligence when considering a purchase. That should begin to loosen as tenant roster strength becomes more apparent upon full reopening. Single-tenant velocity remained strong throughout the health crisis, especially for national credit tenants. Overall, deal volume surpassed $18 billion during the fourth quarter of 2020 and 2021 sales were approaching $30 billion at midyear.
- **Prices sturdy despite performance challenges.** Both multi-tenant and single-tenant valuations have held relatively firm through the health crisis despite pressure on rent collections. Owners are now receiving more than 91 percent of rents, surpassing 90 percent for the first time since March 2020. As a result, average single-tenant prices inched up 1 percent to $306 per square foot in the 12-month period ending in March. The multi-tenant average price increased 4 percent to $199 per square foot during the same period.
- **First-year returns compressing.** Lower interest rates have offset softening operating fundamentals, putting modest downward pressure on cap rates. Single-tenant yields dipped 10 basis points to 6.1 percent in the yearlong period ending in March, relative to the prior year. In the multi-tenant arena, the average cap rate held steady at 7.0 percent. Although valuations have not suffered as much as feared, some of the sturdiness in first-year returns can be attributed to the elevated quality of assets changing hands.

Sales Trends



Buyer Composition Trends



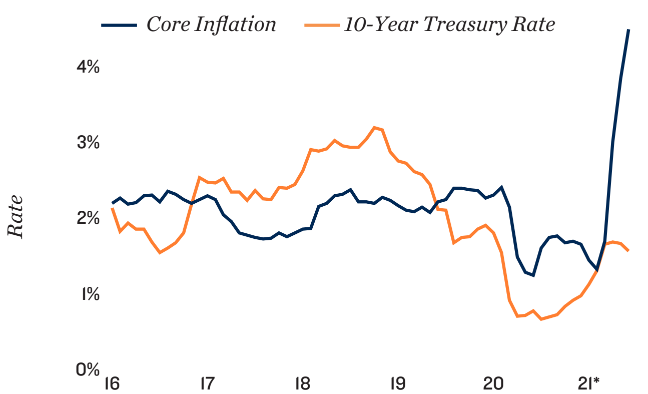
*Trailing 12 months through 1Q
Buyer composition for sales $2.5 million and greater.
Sources: CoStar Group, Inc.; Real Capital Analytics

Capital Market Operations Largely Resume; Inflation Concerns Becoming More Apparent

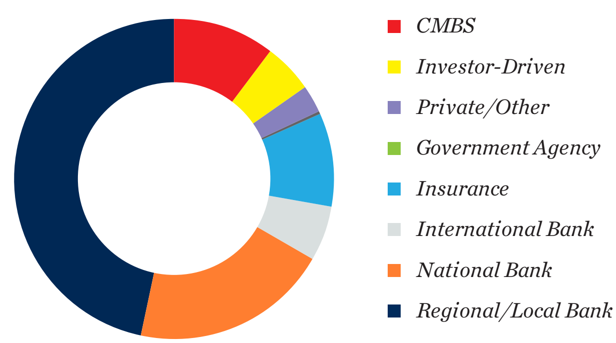
Fed positions for temporary higher-inflation period. Applying lessons learned from the global financial crisis, Congress and the Federal Reserve acted swiftly to preserve market liquidity and support borrowers amid the pandemic last year. As U.S. infections recede and the economy reopens, attention is shifting to the potential longer-term ramifications of these actions. The rapid increase in money supply from multiple stimulus provisions paired with low interest rates and disrupted supply chains has led to higher inflation, with core CPI climbing 4.5 percent annually in June. While above earlier expectations, the Federal Open Market Committee (FOMC) still considers this a transitory concern and intends to allow inflation to stay above the traditional 2 percent growth target for longer than it has in the past. The Fed also expects to keep the overnight lending rate low for the near future, citing still-high unemployment as one reason to hold off. More committee members are now open to the prospect of raising rates in 2023, however. Current quantitative easing practices will also remain in effect for the time being. The FOMC will wait for more substantial economic progress before tapering asset purchases, although some pandemic period programs have already expired.

Lenders, like the economy, are opening back up, with financing available for quality properties. Following significant disruptions last year, the majority of lenders are now active and anticipating larger volume after 2020's slowdown. Sentiment is improving, aided by greater population mobility that will help properties in commercial and travel hubs that were disproportionately affected by lockdowns. Lenders are nevertheless favoring borrowers with whom they have an established and positive relationship. A borrower's credit worthiness and track record bear considerable weight when accessing capital, as does recent property performance, including rent collections. More opportunities are available for assets that demonstrated durability during the pandemic or are now in a strong recovery position. Banks and credit unions are offering competitive lending rates at generally pre-pandemic levels of leverage for a range of high-quality properties. Life insurance companies are modestly more selective by comparison, while CMBS securitizations are now underway. For more challenged assets, bridge financing may be available from debt funds and other sources, at correspondingly higher lending rates. Overall, while lending volume is not anticipated to recover to 2019 levels, the impact of the health crisis on capital availability is expected to be less severe than that of the global financial crisis. The external nature of the health problem and critical efforts taken by Congress and the Federal Reserve have maintained and are improving liquidity in the market.

Inflation and Interest Rate Trends



2020 Retail Lender Composition



** Through June*
Sources: BLS; Federal Reserve; Real Capital Analytics

Retail Division

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DALLAS MARKET CENTER BOASTS RECORD-SETTING JUNE, SURGE OF NEW BUYER TRAFFIC

July 12, 2021
TSNN News

Last month was a historic one for Dallas Market Center. The B2B trade center and wholesale marketplace for the home décor, gifts, lighting, housewares, holiday/floral, apparel and accessories markets experienced its biggest summer month of buyer traffic in more than ten years, with tens of thousands of buyers from across the U.S. converging upon the Apparel & Accessories Market, Total Home & Gift Market, KidsWorld and Lightovation events.

Spanning 5 million square feet of exhibit space, including hundreds of permanent showrooms and hundreds of booths in temporary expo space, the June shows experienced a 75% increase in first-time buyers compared to its June 2019 shows, a number never before seen by the marketplace.

Dallas Market Center also drew in more buyers from geographic regions outside of its core trading area of Texas, Oklahoma, Louisiana and Arkansas, with a 31% increase in buyers from the West, a 44% increase in Midwest buyers and a 58% increase in buyers from the Southeast, with total attendance from these regions growing at a greater rate than in more than a decade.

"June was a highly successful culmination of the efforts we have undertaken over many months and a strong partnership with our exhibitors and reps to create a safe, inspiring marketplace," explained Cindy Morris, Dallas Market Center president and CEO. "The word is out and the momentum is incredible. We are a marketplace attracting buyers from across the country, and we are the new home for thousands of buyers, from Seattle to Miami."

Here are a few highlights from the June shows:

- Held June 15-18, the Apparel & Accessories Market saw a 48% increase in buyers compared to June 2019 and welcomed more buyers from across the country. Exhibit space was sold out, with overflow exhibitors occupying temporary trade show space created to meet demand.
- Total Home & Gift Market, held June 23-29, welcomed more buyers than in several years, including a 40% increase in new buyers and record-setting increases in buyer attendance from the Midwest, Southeast and West.
- Running June 23-26, Lightovation returned to a full format show, attracting 90% of pre-pandemic-level attendance. The lighting show also saw the debut of new and expanded showrooms from leading brands.
- KidsWorld, which took place June 23-29, saw a more than 50% increase in buyers, including retailers from 40 states.

Additionally, Dallas Market Center officials said that the marketplace's daily design traffic remains at historic levels.

Buyers with significant influence and purchasing power who visited the marketplace included single and multi-location retailers; buying groups; major stores and interior design businesses as well as more than 40 leading associations in housewares and gourmet; lighting; independent retail; interior design; toys; builders; home accents; gift; floral; holiday; spa; sustainability; nursery and landscape.

“The major store buyers visiting in June, representing some of the largest volume retailers in the U.S., were eager to discover new products across every neighborhood of our marketplace,” said Eva Walsh, executive vice president of retail development and leasing at Dallas Market Center. “We began outreach months ago to support their buying trips.”

Inside the marketplace, a strong pulse of energy, excitement and confidence was palpable, with

showroom and temporary exhibitors ecstatic about the positive momentum of robust traffic, serious buyers eager to write orders and significant boosts in sales.

“June was amazing,” said Mike Stevenson with Dressed2Kill apparel and accessories. “We saw stores from all over the country, including stores come in from all over California. This has been phenomenal, [and] compared to last June we are up at least 60 percent on orders.”

Getting a jump on new styles, filling depleted inventories and efficiently shopping across lifestyle categories under one convenient roof were some of the key reasons buyers gave for visiting the June shows this year.

“The one thing I really like about the Dallas Market is it’s a comprehensive shopping experience,” said Keith Manoy, co-owner of Dallas boutique Indigo 1745. “We are an apparel store, but we also try to find unique gifts and accessories, and at Dallas Market we have it all.”

From: President Jonathan J. Sanford
To: Maura Gast
Subject: Veritas | July 2021
Date: Thursday, July 22, 2021 11:30:53 AM

Dear Maura:

The restlessness of the human spirit has been much on my mind lately. I recently read *Endurance: Shackleton's Incredible Voyage* by Alfred Lansing, which tells the harrowing tale of Sir Ernest Shackleton and his crew's trans-Antarctic expedition. The expedition was a failure; setting out in August of 1914, their ship, the *Endurance*, was caught fast in the freezing seas and crushed. The crew spent more than a year camping on ice floats and navigating treacherous waters in lifeboats in attempts to find solid ground and human outposts. Supplies dwindled to nothing, and their bodies were broken and frostbitten, stretched thin and ravaged by malnutrition. But the story is ultimately one of remarkable success; their original quest for imperial glory and discovery became a quest for survival, and indeed, Shackleton succeeded by January 1917 in preserving the lives of each member of his crew.

What struck me the most about this tale were not the steps by which the crew persevered in the harshest of possible conditions — impressive as those were — but rather what motivated the attempt in the first place. No one had yet crossed Antarctica, and those signing up for the journey knew well the risks: The routes were inadequately charted, the weather and currents unpredictable, and there would be no way to communicate with the civilized world should help be needed. And yet, Shackleton had no trouble finding able and eager men willing to take that risk, and in fact was able to hand pick his crew of seamen, craftsmen and academics from the cream of the crop. The hearts of a great many were restless and hungry for greatness, adventure and new knowledge.

I recently heard a lecture given to our friends at the Dallas Institute for Humanities and Culture by our chair of Classics Dr. David Sweet, in which he reflected on the odyssey below the *Odyssey*, the odyssey of what motivated Odysseus. Why, Dr. Sweet asked, did Odysseus leave the island of Calypso, the haven in which every imaginable creature comfort was supplied? In addition to his longing for his own hearth and home, his own family, Odysseus was moved by his spirit for adventure, his desire to brave the perilous in pursuit of his beloved Ithaca.

There has been much written lately on the apathy of youth today, their absorption into the mind- and spirit-numbing world of social media and entertainment, punctuated with brief episodes of tailored outrage to identify where they stand on the issues of the day. One should not, I have become convinced, put too much stock in these depictions. The human heart remains restless beneath these manicured surfaces. I have seen it spring to life time and again in our own students' odysseys, in their quest for the true, good and beautiful.

But I do not mean to suggest that we should not put *any* stock in those worried descriptions of the rising generation of college students, for they do face new challenges. The "virtual world" has taken on far too much prominence in their lives. Many of them have not, as Ben Sasse notes in his 2017 book *The Vanishing American Adult*, taken on the burdens that would lead to self-responsibility. Far too many of them do not know their history, or they know only tendentious versions of it. The ways in which many of them have been thus far educated leave them underprepared and frustrated — frustrated because they have the nagging sense, born from the restlessness of their hearts, that there is something more, something greater, to which they are called. And, therein lies hope.

One reason we have our students read the *Odyssey* and other epics is that these great works of our tradition stoke the flames of the human desire to accomplish great and noble tasks; they incite the spirit for heroism even as they provide models of the heroic shape. St. Augustine is perhaps the greatest poet of the restlessness of the human spirit, and the greatest theologian in revealing through his *Confessions* where ultimately that restlessness *ought* to lead, to a deep and personal relationship with the Divine Other.

This points to the twin efforts of our faculty at the University of Dallas. On the one hand, we seek to stoke the fires of restlessness, to lay bare and encourage our students to quest for great things. And, on the other, we strive to guide well the fires that have been stoked, to shape enlarged desire by the truth and to cultivate restlessness through virtue for the acquisition of wisdom, both practical and speculative.

This summer, we are preparing to launch the adventure of a new academic year. We will be welcoming the largest freshman class in our university's history, the latest crop of young people eager for something great, even if they do not yet know exactly what great things await them. We have been transforming Catherine Hall back into a residence hall to make room for these students, reshuffling the decks of faculty and staff offices and ensuring that we have sufficient numbers of excellent faculty who are eager and able to lead our students, new and continuing, on their odysseys. May they all find Ithaca.

Sincerely,