

COVID-19 Update

ICVB Board of Directors Meeting

December 14, 2020

Three
Phases To
Get
Through
This

RESPONSE

RECOVERY

RESILIENCE

RESPONSE PHASE

- Where we continue to be
- Constant pivots on every front, all the time
- Crisis management mode vs destination marketing mode

- Reopening was important, but national, state and local case trends remain a concern
- From occupancy lows in the low 20s, we are now inching to upper 30s and lower 40s
- FORBES DAILY DOZEN: “New week, same **stalemate over the stimulus package**. Key point of contention is the inclusion of more federal aid to state and local governments, wanted by Democrats but opposed by Republicans—meanwhile, President Trump has called for a new round of stimulus checks.”
 - Current relief package includes PPP eligibility for CVBs/DMOs, but not yet for publicly-owned venues
 - Legislative Alerts will be coming asking you to contact your elected officials to push support – we need everyone to help push
- Vaccine roll-out is beginning...but it will be a long time before most (that are willing) will receive it

THE COVID-19 VACCINE & TRAVEL

49.5% Agree they won't travel until there is a vaccine available

Of parents with children under 18 will vaccinate them **45.2%**

49.6%

Are willing to take the COVID vaccines recently developed



62.4%

believes the recently developed COVID-19 vaccines are safe



58.9%

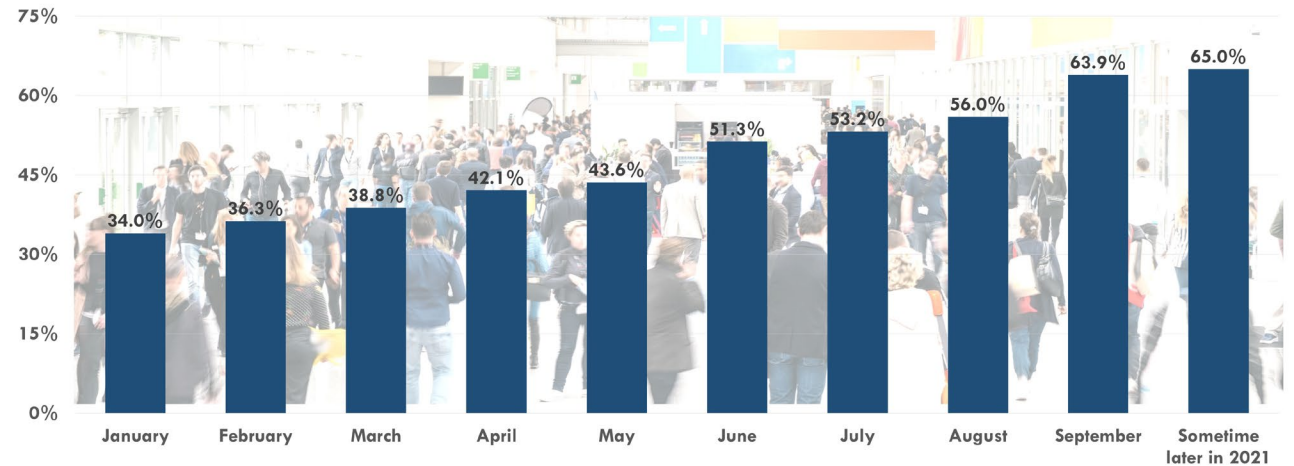
Feel the recently developed COVID-19 vaccines make them more optimistic about life returning to normal in the next 6 months

Feel the recently developed COVID-19 vaccines make them more optimistic about being able to travel safely in the next 6 months

51.0%

Destination  Analysts
DO YOUR RESEARCH

CONVENTION TRAVELERS COMFORT ATTENDING EVENTS—BY MONTH [% WHO FEEL COMFORTABLE OF VERY COMFORTABLE ATTENDING AN EVENT IN EACH MONTH] AS OF DECEMBER 13TH



QUESTION: PLEASE THINK ABOUT THE CURRENT PATH OF THE COVID-19 SITUATION, AND IMAGINE YOUR EMPLOYER ASKS YOU TO ATTEND A CONVENTION OF CONFERENCE NEXT YEAR. FOR EACH MONTH LISTED, HOW COMFORTABLE DO YOU EXPECT YOU WOULD BE ATTENDING THE CONVENTION OR CONFERENCE? (SELECT ONE TO FILL IN THE BLANK FOR EACH MONTH)

I WOULD BE _____ ATTENDING A CONFERENCE OR CONVENTION IN THIS MONTH.

(Base: Wave 40 data. Respondents who have traveled for a convention/conference in the last 2 years, 364 completed surveys. Data collected December 11-13, 2020)

Destination  Analysts
DO YOUR RESEARCH

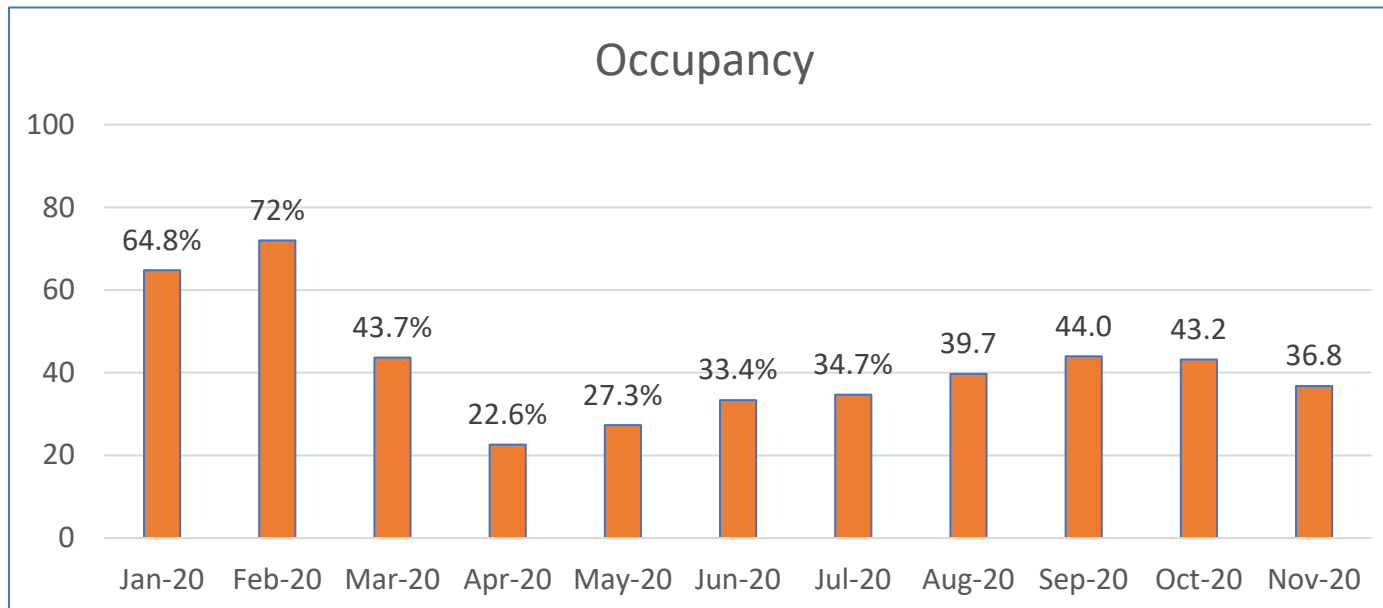
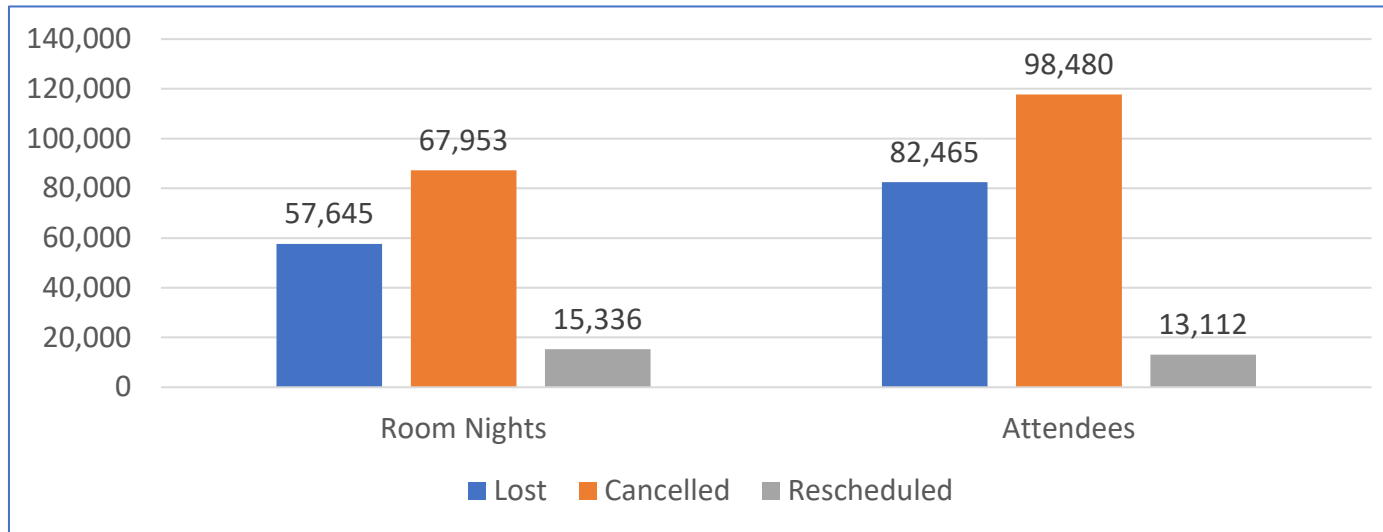
Updated Occupancy Assumptions

	March 31 Estimates	August 17 Estimates	November 6 Estimates
April Occupancy	10%	22.6% (Actual)	22.6% (Actual)
May Occupancy	10%	27.3% (Actual)	27.3% (Actual)
June Occupancy	25%	33.4% (Actual)	33.4% (Actual)
July Occupancy	30%	34.7% (Actual)	34.7% (Actual)
August Occupancy	40%	35%	39.7% (Actual)
September Occupancy	55%	35%	44% (Actual)*
October Occupancy	60%	40%	43% (Actual)*
November Occupancy	66%	40%	36.6% (28-days running)
December Occupancy	57%	30%	30%
Jan-Mar (Q2) Occupancy	67%	45%	45%
Apr-Jun (Q3) Occupancy	67%	67%	55%
Jul-Sep (Q4) Occupancy	67%	67%	55%

NOTES:

- * September and October numbers influenced by hurricane evacuees
- * October numbers also have some influence from MLB
- * December may see minimal boost from National Finals Rodeo in Arlington

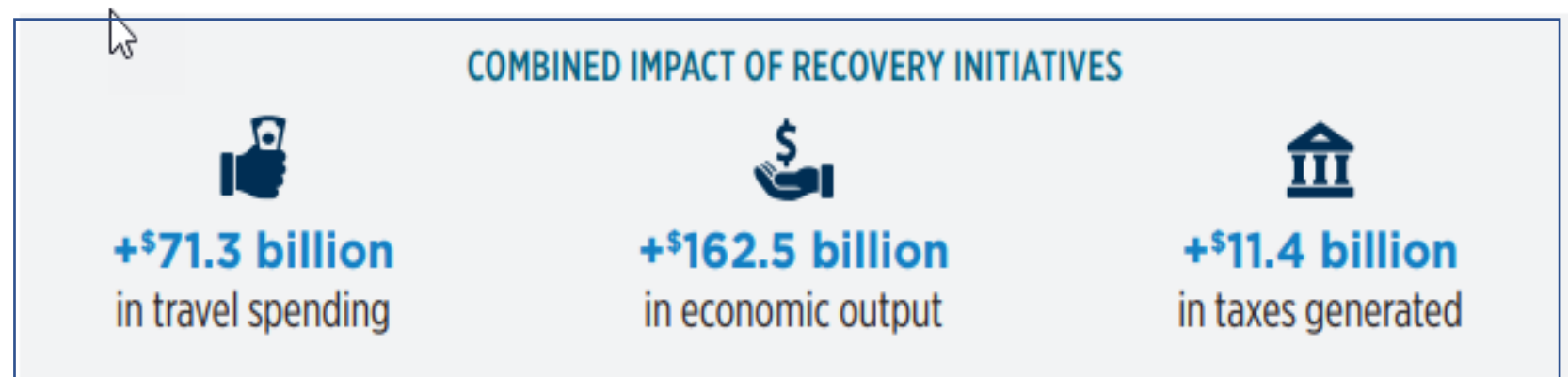
Irving Hotel COVID Impacts



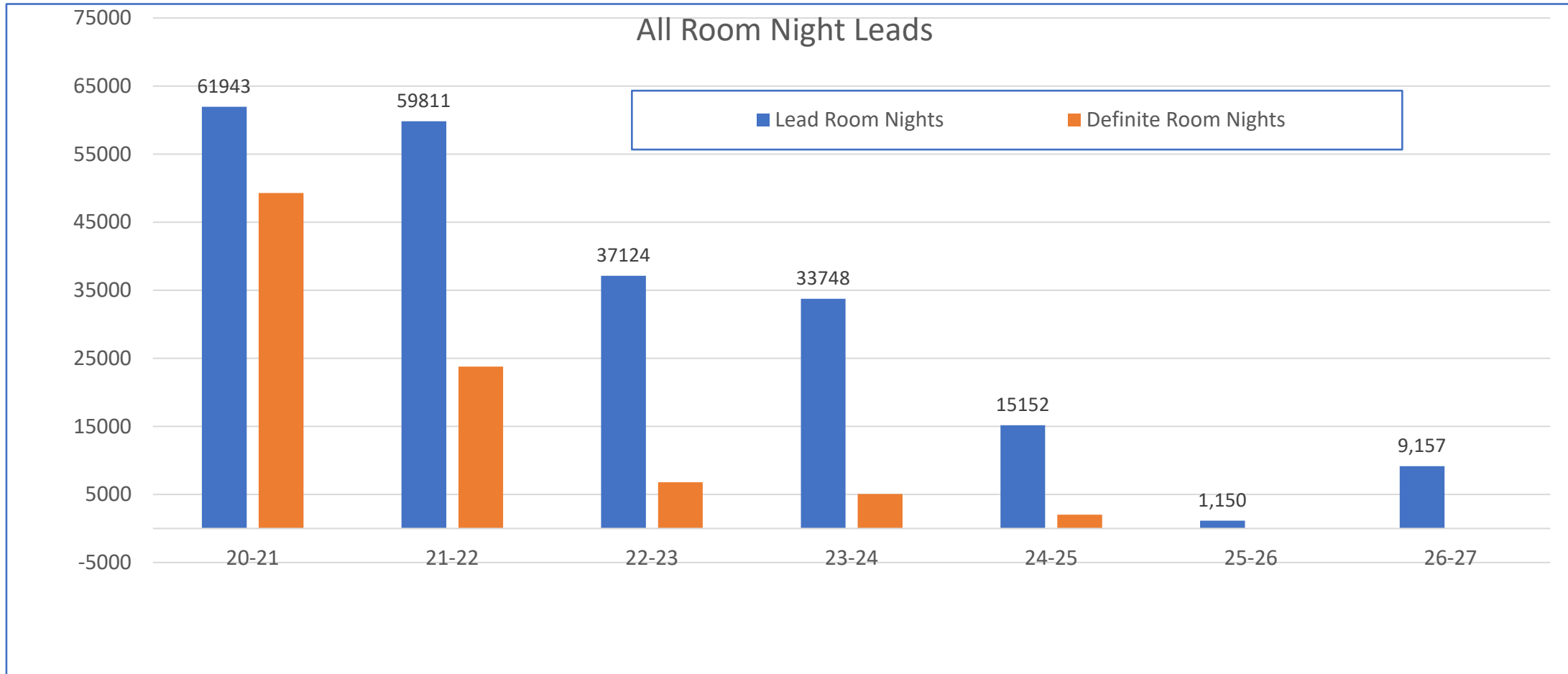
Recovery Phase

- Simultaneously here, too
- Keep the pump primed on all fronts – sales, marketing, operations – for both organizations
- Continue to manage expenditures daily
- Continue to maintain the facility
- Recognize that every destination is operating as a start-up
- Travel will continue to change – for how long and in what ways, we don't know yet
- Recovery should start in 2021, but it will be slow
 - 2023 is likely the soonest for full recovery in terms of Average Daily Rate (ADR) & Revenue Per Available Room (RevPAR)

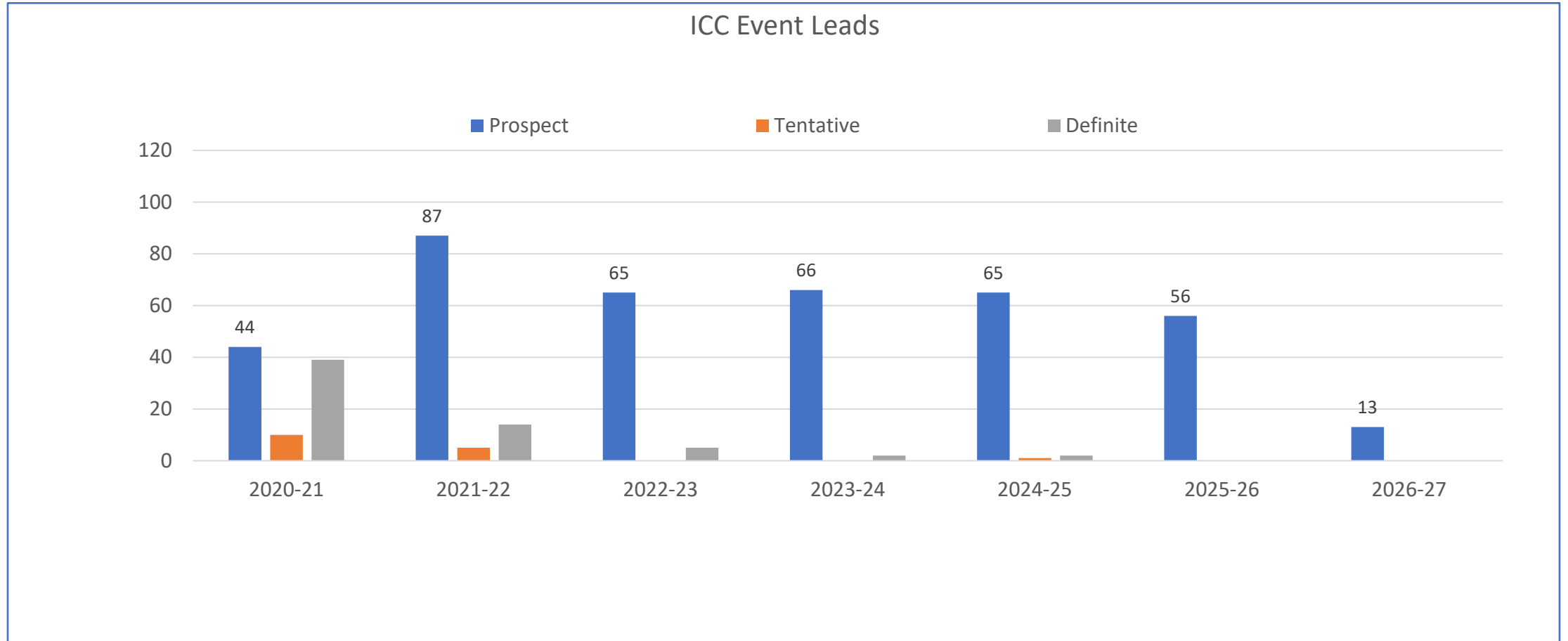
Proposed National Recovery Initiatives

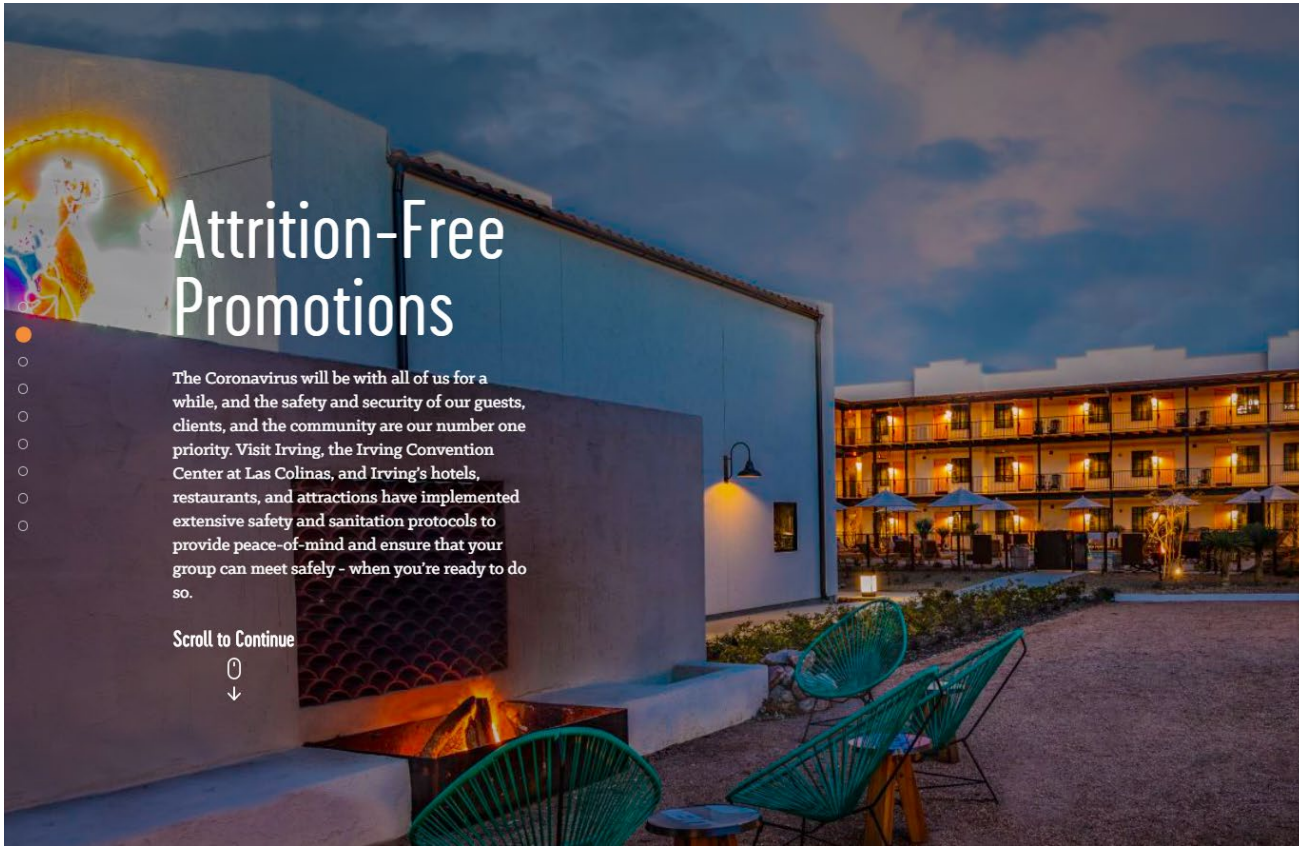


Keeping the Irving Pipeline Full



Keeping the Irving Pipeline Full





Attrition-Free Promotions

The Coronavirus will be with all of us for a while, and the safety and security of our guests, clients, and the community are our number one priority. Visit Irving, the Irving Convention Center at Las Colinas, and Irving's hotels, restaurants, and attractions have implemented extensive safety and sanitation protocols to provide peace-of-mind and ensure that your group can meet safely - when you're ready to do so.

Scroll to Continue



CARES Meetings Campaign

CARES Staycations Campaign

Stay Longer – Third Night Free

Four Seasons Resort and Club Dallas at Las Colinas

Extend your stay and book this offer to receive a complimentary third night at our golf and spa resort. Located on 400 acres, the resort boasts three pools, restaurants, an 18-hole golf course, a state-of-the-art sports club and a world-class spa.

[View All Deals](#)



Suiten Your Stay

The Westin Irving Convention Center at Las Colinas

The Westin Irving Convention Center at Las Colinas is an ultra-modern, music and art inspired hotel that is adjacent to the Toyota Music Factory entertainment complex, features iconic views and a second-floor pool. Elevate your getaway today with our complimentary upgrade or discounted suite experience.

[View All Deals](#)

Escape and Save

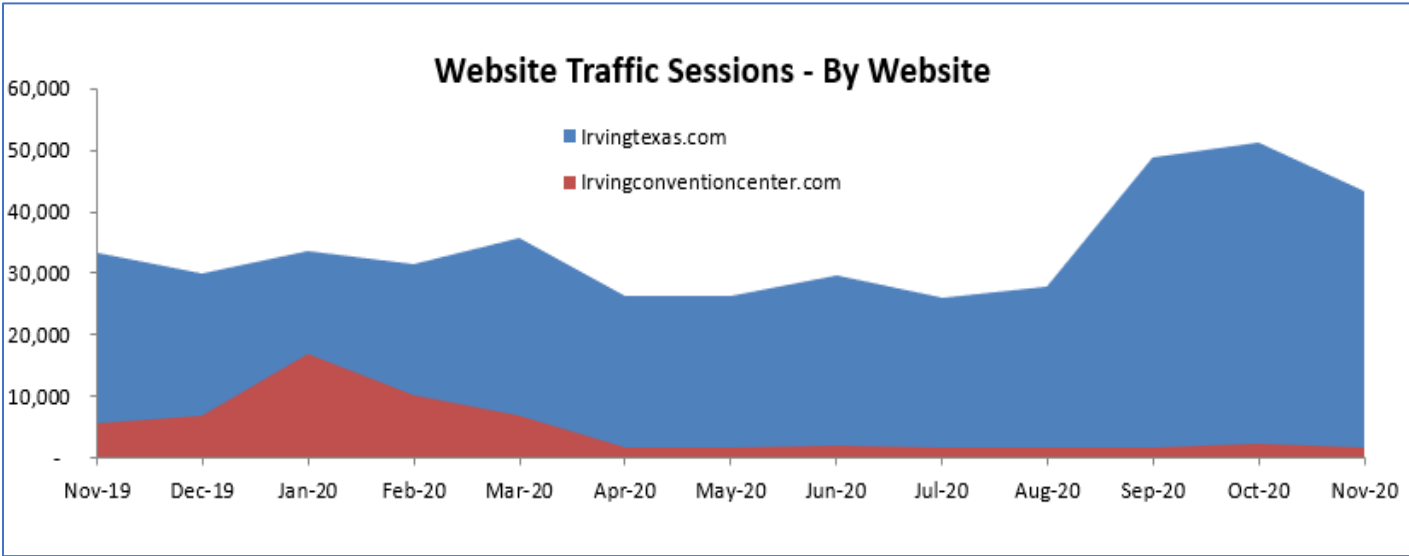
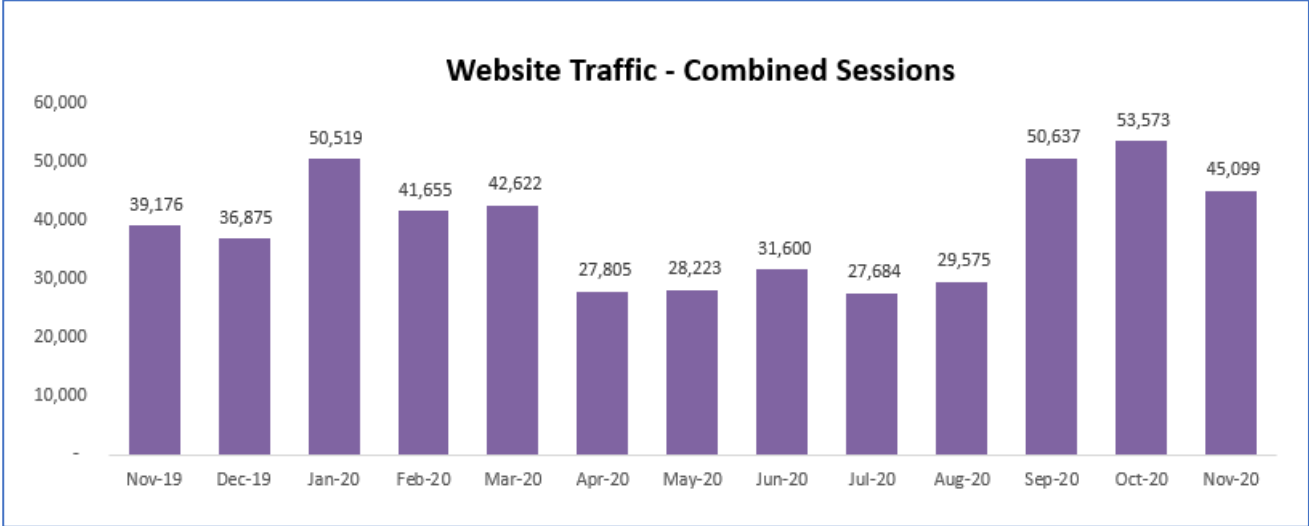
Omni Las Colinas Hotel

One night at Omni just isn't enough, take 15% off when you stay two nights or more. Go ahead and get away—you've earned it. Located in the heart of the Las Colinas Urban Center, the newly reimagined Omni Las Colinas boasts a new LRH Restaurant & Bar, private cabanas, and sweeping views of Lake Carolyn.

[View All Deals](#)

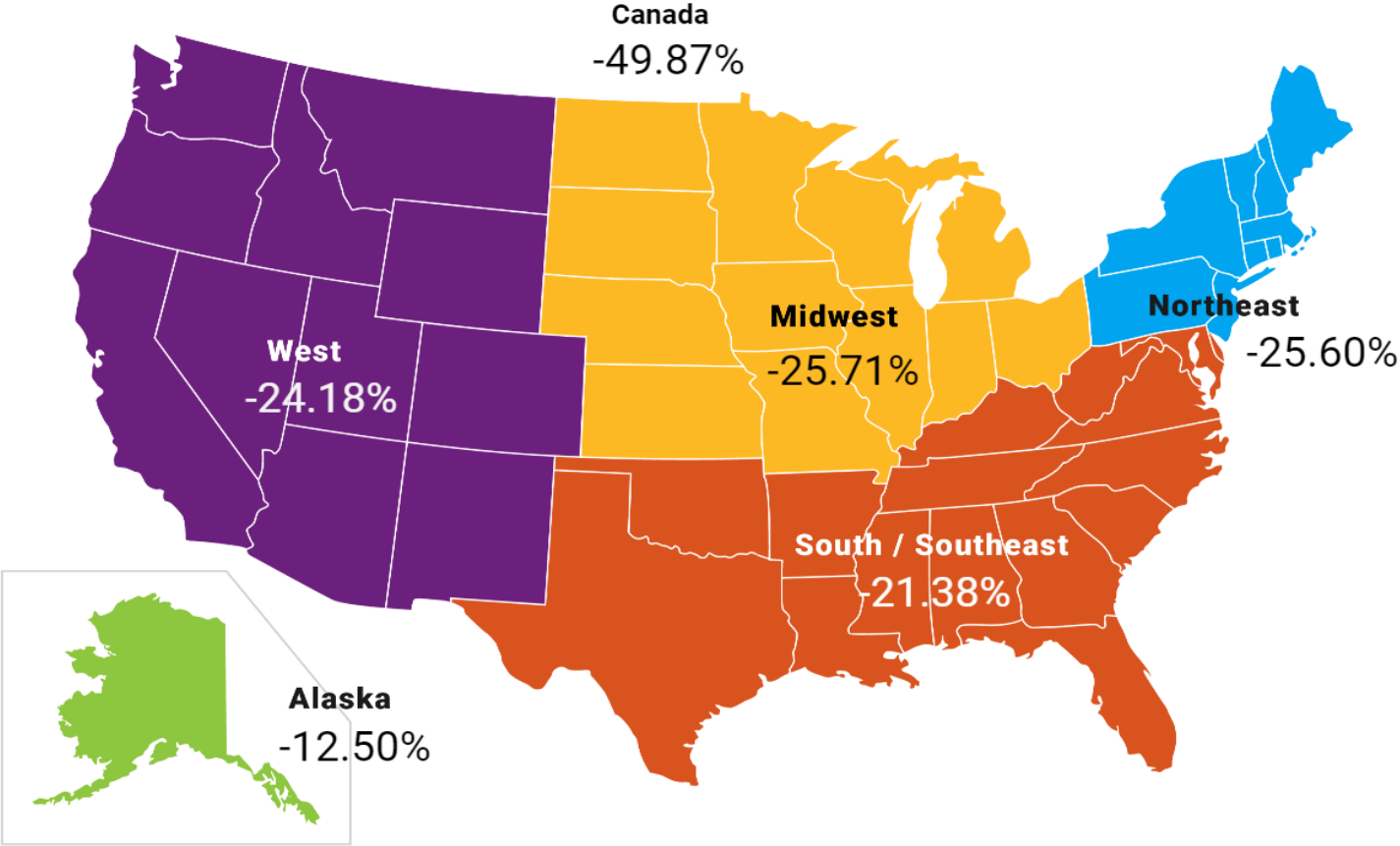


Keeping the Irving Pipeline Full

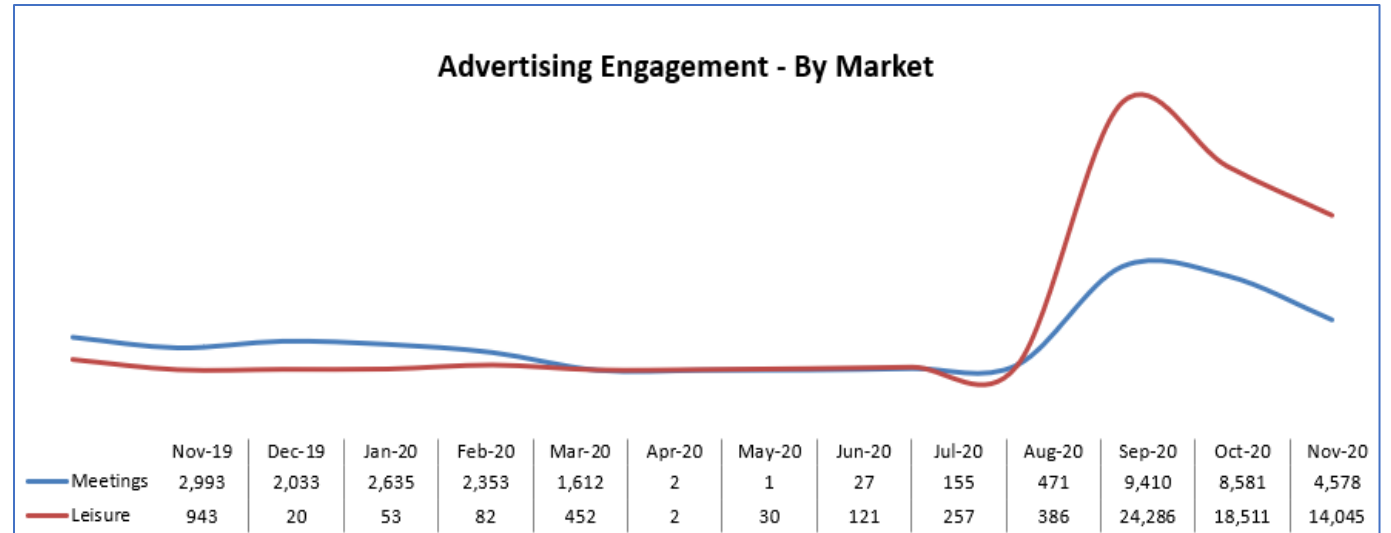
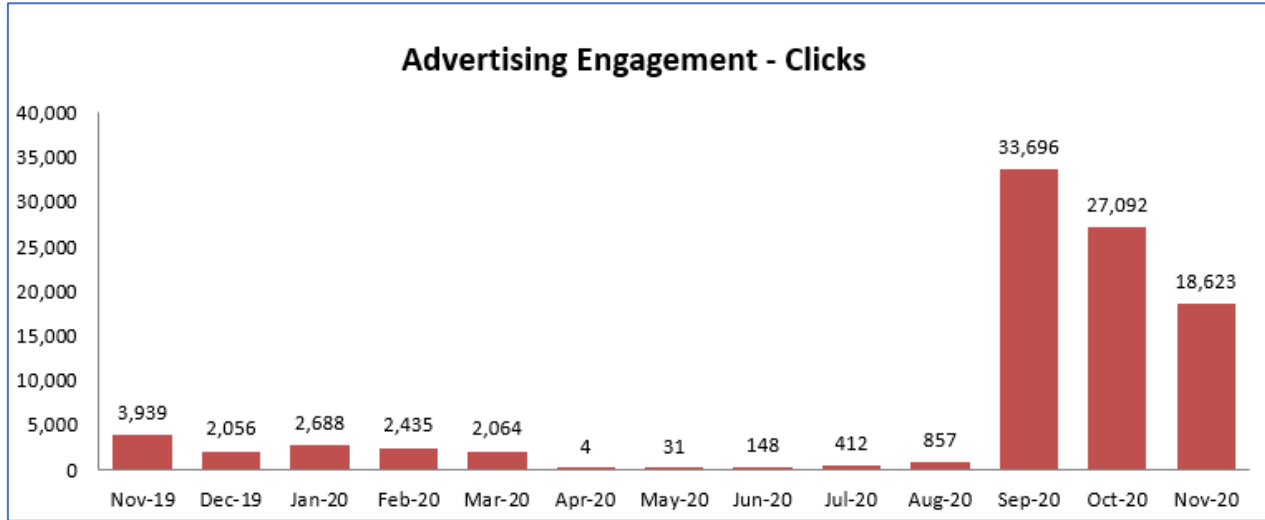


Keeping the Irving Pipeline Full

Irving website traffic is up by 5.74% - compared to the US average of a DECLINE of -22.41% across the country in the Simpleview portfolio.



Keeping the Irving Pipeline Full



RESILIENCE PHASE: Not a Today Conversation

- Travel and group gatherings will have fundamentally changed
 - “Small but Mighty” will be on our side
 - How long change lasts and what it looks continues to evolve
- Conversation starts when we can see daylight with recovery
 - Reserves will need to be rebuilt
 - Loans will have to be repaid
 - ICC will still need a subsidy
 - Other funding sources (TPID) will still need to be pursued



Ways You Can Help in Irving Right Now

- **Irving Convention Center Furloughed Employees Go Fund Me**

We've set up a [Go Fund Me](#) page and would welcome anything you can contribute to help make their holiday seasons a little bit brighter. Contributions are going to an account that GM Tom Meehan has established and we'll use the funds we're able to generate to purchase gift cards that can be used by our colleagues in whatever ways are best for them. **FUND CLOSING THIS WEDNESDAY, 12/16 at 5 p.m.**

- **Four Seasons Resort & Club Toys & Turkeys Drive**

The Resort will hold a Toys & Turkeys Drive **TODAY, Dec. 14**, from 2-3 p.m. You can drop off toys, donate money to purchase turkeys or volunteer to help for the Four Seasons employees who remain furloughed. Contact Simon.Barrie@fourseasons.com, or via phone at 972-717-2595.

- **Staff Meal – Sunday, Dec. 20 at the Irving Convention Center**

Staff Meal will be back to provide meals for furloughed industry families, using the Irving Convention Center kitchen and loading dock to make it happen. To inquire about donations, please send an email to donations@staffmeal.org. All supplies for the meals have been donated by a wide range of generous sponsors throughout the area restaurant community, as well as by individuals.