



MONDAY, NOVEMBER 18, 2024 - 11:45 a.m.

IRVING CONVENTION CENTER
JUNIOR BALLROOM: C-D
500 W. LAS COLINAS BLVD. IRVING, TEXAS 75039

**IRVING CONVENTION AND VISITORS BUREAU
BOARD OF DIRECTORS
MONDAY, NOVEMBER 18, 2024
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Fort Worth Report: Abbott Touts influx of Tourism Dollars to Texas During Visit to American Airlines HQ

Article CoStar News - Newly Converted Ritz-Carlton in Dallas Area Lands Refinancing

Article: CoStar News - OYO Parent to Acquire G6 Hospitality from Blackstone for \$525 million

Article: CoStar News - Large Hotel Franchise Brands Lead Room Growth in Texas

Article: View from the Wing - Marriott's New \$100M Cost-Cutting Strategy: Changes Coming to Your 2025 Stay

Article: CoStar Insight - Midtier Class Hotels Lead Construction Activity in Texas

Article: CoStar Insight - Hotel Profitability Margins Fall as Room Revenue Growth Slows and Labor Expenses Increase

Article: CoStar News - Convention Center in Atlanta Suburbs Set for Renovation, Expansion

Article: Planet-Money - So Many Music Festivals Have Been Canceled This Year. What's Going On?

GRA - Proposed New Arts Center Would Bring Broadway Touring Shows to Frisco

U.S. Travel Association - U.S. Travel Praises Progress on Visa Processing

GRA - Dallas to Study Economic Impacts of High-Speed Rail Lines to Houston, Fort Worth

GRA - Texas Officials to Seize Needed Land for New High-Speed Trains

GRA - Editorial: Ground Game Texas: Destabilizing a Well-Run City Under the Guise of "Reform"

Article: CoStar News - Quantum Computers Show Promise to Power Up Real Estate Demand

Article: CoStar Insight - Why are Office Rents Still Climbing? It's Complicated.

AGENDA
Irving Convention and Visitors Bureau Board of Directors
Monday, November 18, 2024 at 11:45 AM
Irving Convention Center – Third Floor, Jr. Ballroom C-D
500 W. Las Colinas Blvd.
Irving, Texas 75039

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

1. Citizen Comments on Items Listed on the Agenda

2. Election of Officers:

a. Nominating Task Force Recommendations:

- Nomination for Chair – Richard Stewart, Jr.
- Nomination for Vice Chair – Sam Reed

b. Call for Nominations from the Floor

c. Vote

Consent Agenda

3. Approving ICVB Board Meeting Minutes for September 23 and October 25, 2024

4. Reviewing the Hotel Occupancy Tax Collections

5. Accepting the Irving Convention Center Financial Report for September 2024

Individual Consideration

6. Accepting the Irving Convention Center Audit Report for FY 2023-24 – BVWD, LLP

7. Approving the Budget Adjustment Transfer Achieved from the Irving Convention Center FY2023-24 Operational Savings to the Convention Center Reserve/Capital Fund

Board Reports

8. Board Chair Report

a. Recognition of Board Service – Bill Mahoney and Joe Philipp

b. Introduction of New Board Appointees

c. Staff Service Awards:

- i. CVB Convention Services Associate – David Gisler – 15 years
- ii. CVB Convention Services Associate – Peggy Masters – 15 years
- iii. CVB Convention Services Associate – Patricia Nicks – 15 years
- iv. CVB Convention Services Associate – Jonathan Smith – 15 years

d. Next Board Meeting – December 16, 2024

AGENDA - Continued

- 9. Board Committee Reports**
 - a. Board and Business Development – Sam Reed
 - Next Meeting – December 6
 - b. Community Engagement – Colvin Gibson
 - Recap of High Spirited Citizens Luncheon – October 25
 - Next Meeting – TBD
 - c. Destination Development – Greg Malcolm
 - Recap of November 5 Meeting
 - Next Meeting – TBD
- 10. City Reports**
 - a. Council Liaison – Councilman Kyle Taylor
 - b. Mayor & Other Council Members
 - DART/Transportation and Infrastructure – Mayor Rick Stopfer
 - c. City Manager – Chris Hillman
 - Delinquent Hotel Occupancy Tax Collection Updates
 - Visitor Development Updates
 - Other City Updates
- 11. Bureau Monthly Management Reports**
 - a. Executive Director – Maura Gast
 - b. Sales and Services – Lori Fojtasek
 - c. Marketing and Communications – Diana Pfaff
 - d. Administration and Finance – Susan Rose
 - Smith Travel Research and AirDNA Monthly Reports
- 12. Convention Center Management Report – Tom Meehan/Jeremy Pierce**
- 13. Industry Partner Reports**
 - a. The Pavilion at the Toyota Music Factory/Live Nation Report – Tommy DeBeaudry
 - b. Hotel Industry Updates – Greg Malcolm, Kim Limon, Anthony Buttafuoco
 - c. Restaurant Industry Update – David Cole

AGENDA - Continued

14. Partner Organization & Stakeholder Reports

- a. DCURD and Irving Flood Control Districts – Dallas Burke
- b. Chamber of Commerce – Steve Love/Beth Bowman
- c. Irving Arts and Culture – Kelly O'Briant/Todd Hawkins
- d. The Las Colinas Association – Hammond Perot
- e. TIF – Dick Rogers
- f. University of Dallas – J. Lee Whittington

CERTIFICATION

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

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

Deputy Clerk, City Secretary's Office

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

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

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

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



AGENDA ITEMS

IRVING
CONVENTION &
VISITORS BUREAU

MINUTES

**Irving Convention & Visitors Bureau Board of Directors
Monday, September 23, 2024 at 11:45 AM
Irving Convention Center – Exhibit Hall B
500 W. Las Colinas Blvd.
Irving, Texas 75039**

Attendance: Richard Stewart – Board Chair; Herb Gears – Board Vice Chair, Michael Basoco, David Cole, Tommy DeBeaudry, Stephanie Fenley-Garcia, Colvin Gibson, Cambria Jones, Julia Kang, Kim Limon, William Mahoney, Kelly O'Briant, Hammond Perot, Joe Philipp, and Sam Reed – Board Members; Chief Financial Officer Bret Starr, and Senior Assistant City Attorney Christina Weber – City of Irving; General Manager Tom Meehan, and Assistant General Manager Jeremy Pierce – ICC Staff; Carol Boyer, Maura Gast, Lori Fojtasek, Marianne Lauda, Brice Petty, Diana Pfaff, Susan Rose and Monty White – ICVB. Guests: Assistant City Manager Teresa Adrian, representing City Manager Chris Hillman and Ed Snyder.

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

CONSENT AGENDA

- Approving ICVB Board Meeting Minutes for August 26, 2024
- Accepting the ICVB Financial Reports for August 2024
- Reviewing the Hotel Occupancy Tax Collections
- Accepting the Irving Convention Center Financial Reports for August 2024

Stewart asked for a motion to approve the Consent Agenda as presented. With a motion from Board member Julia Kang, and a second from Board Vice Chair Herb Gears, the motion passed unanimously.

INDIVIDUAL CONSIDERATION:

ACCEPTING THE NOTIFICATION REGARDING SMG MANAGEMENT AGREEMENT – BUSINESS OF THE FIRM; CONFLICTS OF INTEREST

Executive Director Maura Gast gave a recap of the ICVB Executive Committee meeting discussion and reviewed highlighted points from ASM Management; a letter is included in the Board meeting packet. Gast is bringing the item forward for the Board's awareness and acceptance.

Stewart asked for a motion to accept the notification regarding SMG Management Agreement – Business of the Firm; Conflicts of Interest. On a motion from Board member Sam Reed, and a second from Gears, the motion was unanimously approved.

BOARD CHAIR REPORT

- A special recognition award was presented by Stewart to ICVB Accounting and Budget Director Marianne Lauda for her long-term service and diligence over ICVB financial responsibilities. Stewart praised her as an unsung hero that holds a particularly important responsibility. Lauda was presented with a music-themed copper art piece from Stewart, Gast, Board of Directors and staff.
- Stewart asked Board member David Cole to present the Nominating Task Force Report. Cole reported the Task Force met to select and recommend a slate of names for the ICVB Board Chair

and Vice Chair positions. The recommendation is to present Stewart as Board Chair and Reed as Vice Chair for FY2024-25. The recommendation will be presented at the November Board meeting for approval. Stewart added Gears has business obligations that prevent him from serving and has decided not to move forward as Board Chair. Gears added his appreciation to Stewart as Chair and Reed for stepping up as Vice Chair. It is a testament to the quality of the ICVB Board.

- The next Board meeting is scheduled for Friday, October 25 and is a special meeting for the Executive Director Performance Evaluation.

COMMITTEE REPORTS

Board and Business Development

Committee Chair Sam Reed reported:

- Reed gave a recap of the September 13 Committee Meeting. Items discussed were the Former Board Member Luncheon scheduled for December 9, 2024. Over 75 attendees registered for last year's event. The Committee reviewed their Strategic Plan and Committee next steps and reviewed the upcoming several Board open positions and relationships with new Council members.
- The next Committee meeting is December 6 at 9:00 a.m. in the Irving Convention Center-First Floor Conference Room.

Community Engagement Committee

Committee Chair Colvin Gibson reported:

- The next meeting is October 8.

Destination Development Committee

- The next meeting is November 5.

CITY REPORTS

Stewart introduced Assistant City Manager Teresa Adrian, representing City Manager Chris Hillman:

Adrian reported:

- Hotel Occupancy Tax collections for September were \$1.5 million and \$89,000 of that total is delinquent taxes. The two delinquent properties are extremely behind in collections and there is no update at this time.
- H-E-B is coming to Irving and the planned opening date is late 2026.
- The Mustang Museum is celebrating its 40th anniversary with several events, concluding with *Sunset on the Plaza* on October 18. The event will feature live music, hors d'oeuvres, and a special sunset toast on the Plaza. RSVPs are requested.
- *Let's Play Irving Parks Master Plan* is in full force, including the recreational center complete overhaul and the first multi-generational facility and aquatics center.
- Senter Park is being converted from an outdoor seasonal facility to an indoor year-round facility.
- The budget was approved with no increase in the tax rate to residents.

BUREAU MANAGEMENT AND STAFF REPORTS

Executive Director Maura Gast reported:

- Gast gave a recap of the *Total Eclipse in the Park* Campaign as requested by the Executive Committee. A copy of the presentation is posted to the Board portal.
 - Texas visitors made up 44.7% of visitations vs 52.7% the year before; therefore, more visitors from outside Texas.
 - Total attendance at Levy Event Plaza was calculated at 7,000.
 - Total attendance at Heritage Park was calculated at 3,000.
 - Total Campaign Investment - \$218,207.50.
 - Levy Plaza event registrations – 9,954.
 - 21 countries (including the U.S.)
 - 41 states
 - 335 cities worldwide
 - Irving Hotel Performance 2024 vs 2023
 - Friday through Tuesday, up 14.3% in Occupancy, up 15.6% in ADR and up 31.6% in RevPAR.
 - Media Impact
 - 68,531,769 total impressions through 498 “clips”
 - The ICVB Campaign Priorities were met and exceeded. The event delivered an experience the “Irving CVB Way.”
- Gast gave a brief review of the status of the State Fair of Texas gun ban. The State Fair can enforce a gun ban as a private nonprofit, even if on owned or leased government property. Dallas owns Fair Park; however, the State Fair of Texas takes over operations of the park, various buildings, and walkways during the 24-day annual event, per a prior agreement. Gast noted the state’s gun ban has impacted the ICC and there have been events wanting a ban on guns in the building. Legislation is expected to be presented during the next Legislative Session.

Assistant Executive Director Sales and Services Lori Fojtasek reported:

- August was a remarkably busy month with groups in-house at the ICC. VidSummit, a vlogger summit with educational classes, had approximately, 3,000 attendees and generated 1,300 room nights. The Westin Irving Convention Center Hotel was crowded, and the group will return in 2025.
- The National Weather Association had 1,000 room nights.
- DFW Fiber Fest has been in Irving at the ICC for the past 10 years and is still a thriving event.
- CoHEsion Summit will generate 1,100 rooms this week.
- Preparing for a client familiarization trip with 20 meeting planners and their guests from across the country. The Omni Las Colinas is providing the rooms at no charge to the ICVB.

Assistant Executive Director Marketing and Communications Diana Pfaff reported:

- August saw a sizable increase in website traffic. It was the second highest number of sessions to date with 167,522 total sessions. March was the highest in traffic for the Total Eclipse Event.
- The blog had 9,924 blog pageviews. The blog will get a refresh and have more postings for holiday events.
- Staycation campaign generated 27,350 hotel referrals; the second consecutive highest number to date and a 152% increase year-over-year.
- The new DFW Entertainment Hub campaign which promotes Irving as a launchpad for travelers to explore DFW, generated 75,254 clicks in August.
- The Summer Campaign highlights events, dining options, outdoor activities and hotel deals generated 32,532 clicks in August.
- Event-Based Micro-Campaigns delivered 13,123 ad click-throughs in July. The Evergreen Campaigns, similar to the Micro-Campaigns but continuously running, generated 2,286 click-throughs.
- To date, the OTA campaign with Expedia has produced 57,085 room nights, and generated \$8 million in direct hotel revenue. The campaign with Priceline has produced \$354,334 in direct hotel revenue.
- Social media in August added 2,648 new social media followers, and total influence of 181,894 followers.

Administration and Finance

Assistant Executive Director Finance and Administration Susan Rose reported:

- STR Data for Irving in August 2024:
 - Occupancy was 60.4%, Average Daily Rate was \$118.55, an increase of 4.5% from last year.
 - RevPAR was \$71.63, a decrease of 0.06% from last year.
- STR Data for Texas in August 2024:
 - Occupancy was 62.8%, an increase of 4.9% from previous year.
- The U.S. Data in August 2024:
 - Occupancy was 66.9%, an increase of 1.5% from the previous year.
 - Short term rental data shows there were 568 available listings. The Occupancy rate was 51.5%, up 5.5% from last year, Average Daily Rate of \$171.91, increase of 16.2% from last year.
 - Hotel comparable subset, the Occupancy rate was 45.1%, an increase of 2% from last year and the Average Daily Rate was \$129.80, an increase of almost 9% from last year.
- IT Manager Brice Petty has been selected to participate in the Irving Leadership program at City Hall.
- The Finance and Administration team is gearing up for year-end. Rose congratulated Lauda and thanked her for her dedication.
- The Board portal will be updated soon with new Board and Committee information. Rose asked for any suggestions from the Board that may be beneficial.

CONVENTION CENTER MANAGEMENT

General Manager Tom Meehan reported:

- In August, there were 14 events with 168 total for year, 27 events down from last year, but generating higher revenues.
- Currently attendance for year is 233,356, up from 219,009 for last year.

- Room nights year to date 33,056.
- Customer service score 93.3%.
- ICC had a remarkably busy September hosting several events, which included:
 - Ultimate Women's Expo, Texas Trial Lawyers Association, SW Society of Cosmetic Chemists, Texas Podiatric Medical Association, along with the large events previously mentioned by Fojtasek.
- On the financial side, year-to-date Event Income is \$1 million over last year and Adjusted Gross Income is up \$1.3 million. Currently anticipate returning \$1.066 million of the \$1.395 million subsidy. Last year returned \$844,000. Rental Income and Catering will break records again this year.
- This is an incredible team and an incredible building. The Board congratulated Meehan and team.
- Building projects:
 - Monument sign on Hwy 114 is nearly complete.
 - Working on a furniture package for the lobby with small meeting areas for people to gather.
- Started audit process last week and it will continue through October.

INDUSTRY PARTNERS

The Pavilion at Toyota Music Factory/Live Nation Report

Board member Tommy DeBeaudry:

- The Pavilion at Toyota Music Factory received the *Dallas Observer's* "Best of Dallas 2024 Best Outdoor Music Venue" by reader's choice.
- Currently 97 promoted confirmed events, and one cancellation in October.
- There were 27 events and 23 event set up days through the third week of October.
- A renovation of the dressing rooms is scheduled with new furniture, art, and paint.
- The VIP Lounge will receive a \$100,000 new design.
- In discussions to upgrade the sound system and stay competitive.

HOTEL INDUSTRY UPDATES

Board member Kim Limon:

Reporting for Hampton Inn Irving/Las Colinas for July:

- Occupancy reporting 57.2%.
- The Average Daily Rate was \$107.92.
- The property won the Hilton Trailblazer Award and \$5,000.00. Limon is very proud of the team.

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

- Congratulated Meehan and team for the recent Irving Cares Gala. The event was stunning, food was fabulous and staff very friendly and helpful.
- Congratulated the Marketing and Communications team on social media presence and The Pavilion at Toyota Music Factory for the reader's choice *Best Outdoor Music Venue* award. It is impressive what has happened in the City, and she is proud to be a Board member.
- Her event is in San Antonio this year and Atlanta in 2025. The event has doubled from last year.

RESTAURANT INDUSTRY UPDATES

Board member David Cole:

- Returned from the Fall Texas Restaurant Association Board meeting in Galveston. It was a good meeting that focused on restaurant tendencies with a poll over generations. The GenZ and Millennials are on the far right with ordering online, paying online, delivery and curbside service. If they dine in, they prefer to pay on a kiosk or tablet at the table.
- Another big topic was Artificial Intelligence (AI), and how it is completely changing the industry.

Irving Arts Board Chair Kelly O'Briant reported:

- Irving Archives and Museum has Nature's Blueprints: Biomimicry in Art and Design.
- Friends of the Museum offers free admission and tours on the first Sunday of the month.
- Irving MainStage has The Children's Hour in the Dupree Theater now through October 5.
- Irving Symphony Orchestra on October 12 presents Opening Night with Clayton Stephenson. Stephenson is a 2022 International Cliburn Piano Competition Finalist.
- Irving Arts Center
 - *Lost Shaker of Salt Band* presented by Entertainment Series of Irving on October 18 in Carpenter Hall.
 - *24th Annual Art Connection Member Exhibition* in the Main Gallery.
 - *Lane Banks: Geometric Paintings* in the Dupree Lobby Gallery.
 - *The Art of Marty & Richard Ray* in Carpenter Hall.
 - *MUMENTOUS: Football, Glue Guns, Moms, and a Super-Sized High School Tradition Born Deep in the Heart of Texas* is showing in the Courtyard Gallery.

LAS COLINAS ASSOCIATION

Board member Julia Kang reported:

- Thanked everyone who participated in The Las Colinas Bowl-a-thon on September 4. The event sold out with 28 teams and raised over \$29,000 for Irving Cares.
- The Mandalay Canal Light Club will be returning on October 16-17, and November 13-14. There will be live music and bites from Toyota Music Factory restaurants with beverages available for purchase.
- Kang asked for any suggestions for the 2025 Home Tour scheduled for May 17-18, 2025. Any unique homes to suggest can be sent to Kang.
- Follow on social media for more updates or www.lascolinas.org.

With no further discussion, Stewart adjourned the meeting at 12:37 p.m.

Respectfully submitted,




Maura Allen Gast, FCDME
Executive Director

DRAFT MINUTES

JOINT MEETING BETWEEN IRVING CONVENTION AND VISITORS BUREAU AND IRVING CITY COUNCIL

Irving Convention Center – First Floor Conference Room

October 25, 2024

Attendance: Richard G. Stewart Jr., Chair; Michael Basoco, Beth Bowman*, David Cole, Stephanie Fenley-Garcia*, Colvin Gibson, Julia Kang, Greg Malcolm, Joe Philipp*, Sam Reed – ICVB Board of Directors; Al Zapanta Jr. – City Council. Maura Gast – ICVB Staff. (*Indicates Non-Voting members.)

Board Chair Richard Stewart Jr. called the meeting to order at 9:00 a.m. and inquired if there were any citizen comments; there were none.

PERSONNEL – EXECUTIVE DIRECTOR

Executive Director Maura Gast called the meeting into Executive Session pursuant to Section 551.074 of the Texas Local Government Code at approximately 9:01 a.m. The meeting reconvened from Executive Session at 10:02 a.m.

On a motion by David Cole and seconded by Greg Malcolm, the Board unanimously approved a 3.5% Merit Increase for Gast, and a Performance Criteria rating of 92.8, or 30.625%.

Gast then provided a brief presentation on succession planning for the organization as the final element of her evaluation report.

There being no further discussion, the meeting was adjourned at 10:30 a.m.

Respectfully submitted,



Maura Allen Gast, FCDME

Executive Director

MEMORANDUM

To: Richard Stewart, Jr., Chair, ICVB Board of Directors

From: David Cole, ICVB Board of Directors

CC: Julia Kang, Joe Philipp, Maura Gast

Date: November 11, 2024

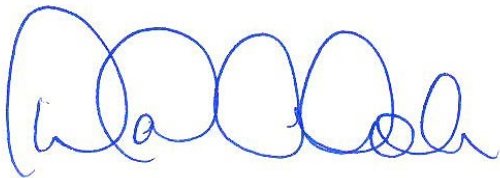
Subject: Nominating Task Force Report and Recommendations

As required by the bylaws, the Nominating Task Force appointed by you as ICVB Board Chair and comprised of David Cole, Julia Kang, and Joe Philipp met on September 20, 2024. The task force considered all individuals eligible to serve as Chair and Vice-Chair of the Board of Directors.

The Task Force is unanimous in recommending Richard Stewart serve as Chair and Sam Reed serve as Vice-Chair for the 2024-2025 term. Both you and Sam have indicated your willingness to serve.

The task force reported these recommendations at the September 23, 2024 Board of Directors meeting. We now bring that slate forward for action at the November 18, 2024 Board of Directors meeting.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read 'David Cole', with a stylized, cursive script.

David Cole

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

ICVB HOTEL OCCUPANCY TAX COLLECTIONS

For Period Ending
August 2024

**IRVING CONVENTION AND VISITORS BUREAU
HOTEL OCCUPANCY TAX
2023 - 2024**

| LUXURY & FULL SERVICE | | OCT 2023 | NOV 2023 | DEC 2023 | JAN 2024 | FEB 2024 | MAR 2024 | APR 2024 | MAY 2024 | JUN 2024 | JUL 2024 | AUG 2024 |
|----------------------------------------|-----------------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| 1 | Atrium Hotel and Suites DFW Airport | 14,869.42 | 14,305.10 | 11,347.26 | 19,151.44 | 15,414.01 | 18,186.42 | 16,875.07 | 17,409.05 | 16,816.46 | 16,627.06 | 18,817.11 |
| 2 | Dallas Marriott Hotel Las Colinas | 64,649.51 | 50,400.58 | 38,624.53 | 50,056.38 | 59,345.37 | 52,881.65 | 67,710.40 | 53,010.05 | 49,147.94 | 47,321.20 | 47,545.94 |
| 3 | DFW Airport Marriott | 46,689.76 | 30,654.42 | 31,237.75 | 52,960.52 | 53,801.07 | 60,640.25 | 47,502.12 | 45,453.39 | 54,309.46 | 50,800.40 | 45,039.29 |
| 4 | Doubletree by Hilton DFW Airport North | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5 | Embassy Suites DFW Airport South | 30,654.69 | 27,063.61 | 22,944.15 | 23,240.12 | 23,506.78 | 29,568.79 | 28,990.94 | 2,631.87 | 27,340.22 | 24,996.18 | 19,874.84 |
| 6 | Embassy Suites by Hilton Dallas Las Colinas | N/A | N/A | N/A | 1,229.73 | 13,082.90 | 19,178.16 | 18,882.98 | 18,716.99 | 17,879.44 | 17,628.28 | 14,346.36 |
| 7 | Hilton Garden Inn DFW Airport South | 17,166.41 | 13,217.25 | 11,125.02 | 12,988.26 | 11,860.70 | 14,501.54 | 15,310.31 | 14,808.25 | 14,486.69 | 11,329.49 | 10,189.52 |
| 8 | Hilton Garden Inn Las Colinas | 17,416.62 | 15,171.21 | 11,455.48 | 14,633.97 | 15,838.29 | 16,598.67 | 19,117.94 | 16,844.35 | 16,382.41 | 13,584.12 | 13,342.74 |
| 9 | Holiday Inn Irving Las Colinas | 12,213.80 | 7,257.80 | 7,018.51 | 8,213.43 | 8,963.82 | 10,102.26 | 12,174.55 | 8,523.69 | 7,998.67 | 7,746.65 | 6,096.44 |
| 10 | NYLO Las Colinas Tapestry Collection | 22,632.98 | 16,049.37 | 12,778.34 | 17,970.18 | 16,923.33 | 17,509.07 | 21,295.35 | 20,975.76 | 18,057.11 | 16,892.78 | 16,937.58 |
| 11 | Omni Las Colinas Hotel | 64,128.09 | 53,537.47 | 33,722.72 | 49,441.68 | 49,109.24 | 48,752.45 | 58,532.84 | 49,332.08 | 46,962.22 | 36,676.68 | 41,873.74 |
| 12 | Sheraton DFW Airport Hotel | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 13 | Texican Court | 20,342.95 | 14,425.37 | 11,523.70 | 14,937.60 | 15,167.66 | 16,714.10 | 18,330.26 | 17,174.74 | 13,722.43 | 13,745.51 | 15,850.91 |
| 14 | The Ritz-Carlton Dallas, Las Colinas | 84,092.96 | 47,416.32 | 37,568.48 | 37,137.78 | 45,422.87 | 76,827.98 | 84,427.67 | 90,037.71 | 77,021.83 | 70,000.07 | 70,808.10 |
| 15 | Westin DFW Airport | 24,903.26 | 37,904.38 | 26,850.93 | 42,846.94 | 54,361.74 | 38,051.34 | 61,197.51 | 37,042.03 | 50,748.08 | 39,439.41 | 35,150.94 |
| 16 | Wyndham DFW Airport Hotel | 3.11 | 2.85 | 1,375.77 | 3,933.68 | 3,449.46 | 8,478.47 | 11,108.25 | 9,972.08 | 13,195.96 | 21,720.20 | 10,465.29 |
| TOTAL LUXURY & FULL SERVICE | | 419,763.56 | 327,405.73 | 257,572.64 | 348,741.71 | 386,247.24 | 427,991.15 | 481,456.19 | 401,932.04 | 424,068.92 | 388,508.03 | 366,338.80 |

| | | | | | | | | | | | | |
|----|---------------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| 16 | Westin Irving Convention Center Las Colinas | 61,354.33 | 47,685.92 | 35,717.68 | 50,725.59 | 55,046.71 | 50,230.20 | 63,200.48 | 54,442.65 | 46,079.17 | 46,786.91 | 45,421.12 |
|----|---------------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|

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 2023 | NOV 2023 | DEC 2023 | JAN 2024 | FEB 2024 | MAR 2024 | APR 2024 | MAY 2024 | JUN 2024 | JUL 2024 | AUG 2024 |
|----------------------------------------|-------------------------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| 1 | Candlewood Suites DFW Airport North | 6,709.76 | 6,353.47 | 5,814.22 | 5,886.05 | 5,171.97 | 6,348.85 | 7,122.16 | 7,359.52 | 6,927.50 | 4,217.18 | 5,597.69 |
| 2 | Comfort Suites DFW Airport North | 6,379.11 | 5,175.08 | 5,143.93 | 5,219.40 | 4,729.39 | 6,173.74 | 6,763.43 | 6,534.78 | 6,690.59 | 4,400.24 | 3,340.37 |
| 3 | Country Inn & Suites by Carlson DFW Airport South | 4,276.63 | 3,382.41 | 3,242.22 | 2,792.54 | 3,009.03 | 4,586.91 | 4,726.24 | 4,628.80 | 4,377.29 | 4,204.24 | 3,733.48 |
| 4 | Element Dallas Las Colinas | 17,921.03 | 13,989.73 | 12,596.90 | 14,251.09 | 14,336.56 | 16,082.70 | 17,830.78 | 16,609.80 | 14,548.55 | 16,251.98 | 14,973.77 |
| 5 | Element DFW Airport North | 10,915.30 | 8,361.34 | 6,679.62 | 9,036.70 | 8,936.64 | 10,898.86 | 11,125.88 | 11,214.60 | 10,630.95 | 9,620.53 | 8,358.51 |
| 6 | Extended Stay America Dallas DFW Airport North | 1,546.03 | 447.65 | 1,487.23 | 1,446.09 | 1,342.11 | 1,772.29 | 1,403.95 | 1,178.64 | 2,122.17 | 1,637.49 | 1,524.84 |
| 7 | Extended Stay America Dallas Las Colinas | 1,884.59 | 1,391.84 | 1,198.46 | 637.25 | 1,015.35 | 1,648.28 | 1,396.99 | 2,070.58 | 1,494.46 | 1,039.04 | 0.00 |
| 8 | Extended Stay Deluxe Green Park | 2,196.69 | 1,125.88 | 1,765.20 | 1,005.45 | 1,012.01 | 618.42 | 1,214.86 | 944.52 | 1,443.66 | 562.47 | 1,673.27 |
| 9 | Extended Stay Deluxe Las Colinas | 1,533.36 | 1,123.17 | 1,154.28 | 1,064.96 | 476.84 | 1,198.27 | 1,383.51 | 1,521.58 | 1,832.27 | 560.56 | 1,069.60 |
| 10 | Hawthorne Suites Irving DFW Airport South | 2,310.62 | 2,084.23 | 2,263.43 | 1,451.11 | 1,025.97 | 1,756.04 | 2,235.26 | 2,178.92 | 1,702.92 | 2,023.10 | 1,338.28 |
| 11 | Holiday Inn Express Hotel & Suites DFW Airport North | 14,419.09 | 11,982.45 | 11,693.47 | 12,774.18 | 11,452.10 | 14,969.25 | 15,405.37 | 15,068.93 | 14,429.59 | 13,989.21 | 12,004.49 |
| 12 | Holiday Inn Express Hotel & Suites DFW Airport South | 9,579.29 | 8,284.60 | 8,246.87 | 9,079.73 | 7,948.48 | 8,526.95 | 10,461.21 | 10,848.27 | 9,926.43 | 9,670.71 | 8,710.50 |
| 13 | Holiday Inn Express Hotel & Suites Irving Las Colinas | 9,460.58 | 7,158.68 | 6,523.82 | 6,324.12 | 8,388.64 | 8,731.87 | 9,385.57 | 9,807.76 | 7,858.96 | 8,428.01 | 6,549.91 |
| 14 | Home Towne Studios Dallas Irving | 2,195.82 | 2,842.68 | 1,927.78 | 1,813.19 | 2,082.52 | 2,207.65 | 2,264.36 | 1,980.27 | 2,434.93 | 2,569.38 | 1,715.42 |
| 15 | Homewood Suites by Hilton DFW Airport North | 7,911.03 | 6,610.68 | 4,885.03 | 5,279.82 | 6,535.16 | 8,442.08 | 9,032.37 | 7,821.53 | 7,556.45 | 6,295.57 | 6,067.36 |
| 16 | Homewood Suites by Hilton Las Colinas | 11,923.42 | 8,212.33 | 8,177.66 | 9,847.38 | 8,704.25 | 10,938.66 | 11,501.05 | 10,355.83 | 11,607.44 | 9,977.81 | 9,746.12 |
| 17 | Hyatt House Dallas Las Colinas | 11,523.03 | 9,764.42 | 8,628.07 | 7,088.56 | 5,999.35 | 11,303.11 | 6,173.88 | 12,407.62 | 14,687.48 | 14,105.32 | 6,777.08 |
| 18 | Quality Suites Las Colinas | 1,459.78 | 1,409.89 | 1,328.14 | 1,069.65 | 799.20 | 1,358.42 | 1,618.18 | 1,267.06 | 1,316.91 | 1,229.46 | 1,046.70 |
| 19 | Residence Inn Dallas DFW Airport North Irving | 7,451.85 | 5,824.01 | 3,847.71 | 6,508.17 | 6,512.30 | 7,184.13 | 8,919.68 | 7,144.62 | 7,323.20 | 6,251.75 | 5,522.04 |
| 20 | Residence Inn Dallas Las Colinas | 9,504.56 | 7,471.72 | 6,808.96 | 8,435.24 | 7,404.76 | 8,476.31 | 10,885.55 | 9,710.84 | 8,210.47 | 8,745.53 | 7,539.40 |
| 21 | Soka Suites Dallas Las Colinas | 8,193.27 | 5,635.31 | 7,983.45 | 7,702.34 | 6,886.39 | 7,919.94 | 9,099.08 | 8,792.60 | 7,840.89 | 5,976.64 | 5,859.67 |
| 22 | Sonesta ES Suites Dallas Las Colinas | 4,112.99 | 4,488.53 | 4,223.27 | 4,781.83 | 4,003.10 | 5,307.66 | 4,238.07 | 3,976.86 | 4,538.43 | 3,868.97 | 3,337.60 |
| 23 | Sonesta Simply Suites Dallas Las Colinas | 3,161.59 | 2,578.53 | 2,154.15 | 2,216.73 | 2,746.82 | 3,143.00 | 3,057.98 | 2,921.10 | 3,179.53 | 2,796.85 | 2,050.77 |
| 24 | Springhill Suites Dallas DFW Airport East Las Colinas | 6,843.88 | 6,807.99 | 6,306.16 | 7,574.71 | 8,258.02 | 10,340.95 | 10,450.10 | 9,283.70 | 7,473.12 | 8,907.54 | 8,173.95 |
| 25 | Staybridge Suites DFW Airport North | 6,294.68 | 4,610.07 | 4,788.10 | 5,079.48 | 5,395.31 | 6,758.61 | 7,510.81 | 6,715.92 | 6,431.91 | 5,601.77 | 5,727.26 |
| 26 | TownePlace Suites Dallas DFW Airport North Irving | 9,921.30 | 7,156.45 | 5,307.43 | 7,584.97 | 8,328.93 | 9,316.41 | 10,273.39 | 10,003.66 | 11,523.30 | 10,598.93 | 7,944.90 |
| 27 | TownePlace Suites Dallas Las Colinas | 9,570.93 | 7,687.28 | 6,439.33 | 7,279.45 | 7,759.71 | 8,841.54 | 9,545.62 | 8,820.89 | 8,447.30 | 7,863.80 | 8,126.78 |
| 28 | Woodspring Suites Signature | 2,347.95 | 1,380.35 | 1,832.30 | 1,719.76 | 810.96 | 1,945.76 | 1,624.78 | 1,722.31 | 1,507.16 | 1,401.18 | 1,126.05 |
| TOTAL ALL SUITE / EXTENDED STAY | | 191,548.16 | 153,340.77 | 142,447.19 | 154,949.95 | 151,071.87 | 186,796.66 | 196,650.11 | 192,891.51 | 188,063.86 | 172,795.26 | 149,635.81 |

| BUDGET SERVICE | OCT 2023 | NOV 2023 | DEC 2023 | JAN 2024 | FEB 2024 | MAR 2024 | APR 2024 | MAY 2024 | JUN 2024 | JUL 2024 | AUG 2024 |
|--------------------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| 1 Arya Inn & Suites | 898.50 | 1,015.64 | 845.27 | 878.39 | 824.91 | 977.79 | 1,062.23 | 1,018.70 | 982.58 | 101.25 | 1,012.02 |
| 2 Budget Inn & Suites | 41.48 | 38.87 | 33.16 | 16.01 | 30.85 | 15.86 | 34.47 | 20.78 | 21.69 | 32.09 | 32.52 |
| 3 Budget Suites of America Las Colinas | 622.54 | 174.98 | 897.26 | 0.00 | 540.18 | 1,006.54 | 0.00 | 233.85 | 700.96 | 382.08 | 727.64 |
| 4 Clarion Inn & Suites | 2,080.31 | 2,055.40 | 1,968.83 | 1,786.96 | 1,676.19 | 2,887.94 | 2,903.54 | 2,711.85 | 2,111.05 | 2,110.95 | 9,518.34 |
| 5 Crossroads Hotel & Suites | 1,136.56 | 967.61 | 1,028.91 | 1,172.90 | 1,227.57 | 1,447.93 | 963.95 | 1,108.16 | 326.06 | 1,679.01 | 1,440.96 |
| 6 Days Inn | 5,039.57 | 4,319.24 | 4,619.71 | 4,816.05 | 4,692.49 | 5,826.61 | 5,478.27 | 5,928.25 | 5,715.98 | 5,055.82 | 5,214.92 |
| 7 Days Inn DFW Airport North | 3,605.10 | 2,401.20 | 1,998.82 | 2,134.65 | 1,889.83 | 3,189.47 | 3,420.65 | 4,269.12 | 3,457.55 | 2,671.28 | 2,030.63 |
| 8 Delux Inn | 934.32 | 928.36 | 774.04 | 736.47 | 668.52 | 774.60 | 819.49 | 872.06 | 814.04 | 966.66 | 910.81 |
| 9 Delux Suites Motel | 15.61 | 35.90 | 67.41 | 121.63 | 163.81 | 201.87 | 145.08 | 151.94 | 167.61 | 106.37 | 183.59 |
| 10 Gateway Inn | 283.29 | 382.73 | 268.04 | 213.01 | 232.47 | 309.42 | 314.27 | 312.22 | 362.83 | 330.74 | 354.40 |
| 11 Magnuson Extended Stay & Suites Airport Hotel | 862.89 | 625.13 | 604.44 | 664.15 | 621.70 | 847.76 | 893.81 | 1,088.69 | 1,210.20 | 831.28 | 674.30 |
| 12 Motel 6 Dallas DFW South | 1,742.57 | 1,534.44 | 1,637.56 | 1,629.14 | 1,454.67 | 1,682.66 | 1,822.77 | 2,033.41 | 2,061.88 | 2,018.88 | 1,992.47 |
| 13 Motel 6 Dallas Irving | 2,932.01 | 2,782.59 | 2,778.98 | 2,725.41 | 2,654.71 | 3,235.70 | 3,198.41 | 3,373.49 | 2,633.06 | 3,014.40 | 3,366.33 |
| 14 Motel 6 DFW North | 4,487.78 | 3,788.14 | 3,898.01 | 4,225.53 | 3,391.68 | 4,585.35 | 4,705.11 | 4,809.84 | 4,018.47 | 3,823.13 | 3,834.68 |
| 15 Motel 6/Budget Inn Irving Loop 12 | 825.53 | 845.02 | 812.61 | 763.31 | 768.87 | 895.25 | 1,043.05 | 1,186.88 | 1,048.36 | 969.71 | 1,029.28 |
| 16 OYO Hotel DFW Airport North | 474.31 | 448.10 | 363.68 | 446.04 | 488.99 | 550.44 | 548.73 | 593.27 | 800.81 | 281.94 | 116.51 |
| 17 OYO Hotel DFW Airport South | 3,282.49 | 2,940.75 | 3,031.58 | 2,272.76 | 2,260.41 | 2,345.51 | 2,338.07 | 2,353.37 | 2,553.38 | 2,407.58 | 2,776.72 |
| 18 Quality Inn & Suites DFW Airport South | 3,758.37 | 3,281.45 | 3,797.62 | 3,288.67 | 2,214.55 | 3,131.13 | 3,580.11 | 3,160.56 | 2,919.98 | 3,172.42 | 2,902.80 |
| 19 Red Roof Inn & Suites Irving DFW South | 3,179.63 | 2,363.39 | 3,039.72 | 2,967.65 | 2,615.27 | 3,921.23 | 3,990.63 | 3,290.57 | 3,769.78 | 3,155.98 | 2,843.92 |
| 20 Red Roof Inn Dallas DFW Airport North | 4,317.65 | 3,582.26 | 3,640.49 | 4,212.99 | 3,540.41 | 4,133.46 | 4,236.65 | 4,501.95 | 4,515.58 | 4,597.03 | 4,106.91 |
| 21 Studio 6 / Motel 6 DFW Airport East | 2,563.55 | 2,390.72 | 2,575.33 | 2,733.16 | 2,042.75 | 2,567.21 | 2,564.39 | 2,954.56 | 3,025.64 | 2,652.31 | 3,490.13 |
| 22 Super 8 Hotel DFW South | 2,370.31 | 1,903.72 | 2,515.67 | 2,454.78 | 1,787.63 | 2,355.83 | 2,757.70 | 2,677.17 | 2,861.71 | 2,206.92 | 2,316.05 |
| 23 Super 8 Motel DFW North | 2,511.85 | 2,264.86 | 2,237.35 | 2,216.78 | 1,930.52 | 2,731.23 | 2,928.71 | 2,983.67 | 2,822.90 | 2,631.46 | 2,386.65 |
| TOTAL BUDGET SERVICE | 47,966.22 | 41,070.50 | 43,434.49 | 42,476.44 | 37,718.98 | 49,620.79 | 49,750.09 | 51,634.36 | 48,902.10 | 45,199.29 | 53,262.58 |

| LIMITED SERVICE | | OCT 2023 | NOV 2023 | DEC 2023 | JAN 2024 | FEB 2024 | MAR 2024 | APR 2024 | MAY 2024 | JUN 2024 | JUL 2024 | AUG 2024 |
|------------------------------|--------------------------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| 1 | aLoft Las Colinas | 14,924.22 | 11,907.75 | 9,357.47 | 11,789.12 | 13,117.89 | 13,257.84 | 16,412.89 | 14,211.25 | 12,261.98 | 11,260.17 | 10,940.36 |
| 2 | Best Western Plus DFW Airport Suites North | 5,539.73 | 4,298.70 | 3,667.05 | 4,088.94 | 3,962.93 | 5,149.84 | 5,812.91 | 5,963.29 | 5,314.85 | 4,896.83 | 3,897.39 |
| 3 | Comfort Inn & Suites Irving Las Colinas DFW | 5,234.94 | 3,978.39 | 2,642.90 | 2,522.66 | 1,232.42 | 4,253.46 | 5,050.23 | 4,671.97 | 4,756.52 | 4,536.72 | 3,371.42 |
| 4 | Courtyard Dallas DFW Airport North Irving | 16,616.43 | 13,375.45 | 10,711.34 | 15,228.38 | 14,134.25 | 15,622.65 | 17,051.87 | 15,473.59 | 14,749.63 | 13,132.06 | 0.00 |
| 5 | Courtyard Dallas DFW Airport South Irving | 11,863.33 | 8,530.46 | 7,488.38 | 9,922.34 | 9,065.95 | 10,618.66 | 11,923.36 | 11,481.69 | 9,512.43 | 8,614.51 | 7,097.74 |
| 6 | Courtyard Dallas Las Colinas | 13,341.38 | 9,434.91 | 7,057.71 | 11,291.79 | 12,782.75 | 12,146.92 | 14,893.44 | 12,368.09 | 10,768.48 | 8,851.60 | 9,173.29 |
| 7 | Fairfield Inn & Suites Dallas DFW Airport South Irving | 9,317.22 | 7,622.20 | 7,236.72 | 9,667.56 | 8,322.49 | 10,699.20 | 9,067.23 | 10,384.58 | 8,735.60 | 8,803.20 | 7,387.35 |
| 8 | Fairfield Inn & Suites Dallas Las Colinas | 1,515.50 | 348.65 | 595.81 | 971.85 | 749.55 | 4,009.81 | 344.85 | 1,244.01 | 978.50 | 1,049.12 | 1,316.07 |
| 9 | Fairfield Inn Dallas DFW Airport North Irving | 10,736.86 | 7,907.51 | 6,416.22 | 8,657.27 | 8,380.20 | 9,973.65 | 10,888.62 | 9,944.71 | 8,309.67 | 7,736.67 | 7,478.26 |
| 10 | Hampton Inn Dallas Irving Las Colinas | 12,106.31 | 9,434.47 | 8,101.79 | 9,589.49 | 10,057.58 | 11,714.97 | 13,056.81 | 10,838.38 | 9,976.55 | 8,701.47 | 7,334.82 |
| 11 | Home2 Suites by Hilton DFW Airport North | 11,119.48 | 8,989.19 | 6,773.67 | 9,691.43 | 9,465.85 | 11,074.18 | 12,095.70 | 10,939.81 | 9,460.30 | 8,318.58 | 1,870.68 |
| 12 | Home2 Suites by Hilton DFW Airport South Irving | 10,656.75 | 8,871.21 | 7,693.49 | 8,296.18 | 8,704.85 | 9,612.63 | 10,430.68 | 9,640.84 | 9,276.07 | 8,677.23 | 7,249.46 |
| 13 | Hyatt Place Dallas Las Colinas | 10,382.04 | 7,444.64 | 7,573.60 | 7,798.07 | 8,447.36 | 9,616.40 | 10,379.05 | 10,140.05 | 8,897.80 | 8,198.47 | 5,756.57 |
| 14 | La Quinta Inn & Suites DFW Airport North | 6,939.56 | 3,422.96 | 2,293.63 | 2,054.97 | 3,730.07 | 8,058.39 | 9,521.41 | 9,291.82 | 8,123.19 | 7,440.20 | 6,077.78 |
| 15 | La Quinta Inn & Suites DFW Airport South | 9,913.74 | 7,568.70 | 5,947.77 | 7,709.05 | 6,986.82 | 9,210.62 | 10,415.23 | 10,356.15 | 9,317.29 | 8,033.47 | 6,960.14 |
| 16 | La Quinta Inn Hotel & Suites Las Colinas | 5,699.99 | 4,529.29 | 4,673.58 | 4,134.27 | 4,639.26 | 5,250.74 | 5,751.00 | 5,853.70 | 5,574.93 | 4,914.19 | 4,201.70 |
| 17 | Quality Inn & Suites DFW Airport | 6,252.72 | 5,358.53 | 5,537.90 | 6,015.34 | 4,894.44 | 6,589.04 | 7,340.60 | 7,404.71 | 7,331.40 | 7,106.11 | 6,397.38 |
| 18 | Residence Inn Dallas DFW Airport South Irving | 12,639.44 | 8,633.72 | 7,672.09 | 10,282.50 | 7,502.15 | 11,180.75 | 9,818.76 | 12,292.49 | 11,022.64 | 9,182.48 | 7,014.41 |
| 19 | Wingate Inn by Wyndham DFW Airport North | 5,048.26 | 4,477.61 | 4,114.52 | 4,704.12 | 4,467.20 | 5,111.02 | 5,155.82 | 4,847.62 | 4,997.45 | 4,935.29 | 4,960.00 |
| TOTAL LIMITED SERVICE | | 179,847.90 | 136,134.34 | 115,555.64 | 144,415.33 | 140,644.01 | 173,150.77 | 185,410.46 | 177,348.75 | 159,365.28 | 144,388.37 | 108,484.82 |

| | | | | | | | | | | | | |
|---------------------------------|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| TOTAL SHORT TERM RENTALS | | 24,448.10 | 22,411.77 | 17,968.66 | 22,187.60 | 21,233.80 | 26,272.79 | 24,788.45 | 24,174.63 | 23,333.06 | 25,470.83 | 22,728.31 |
| Number of locations | | 28 | 34 | 25 | 27 | 23 | 33 | 33 | 31 | 26 | 24 | 28 |

| SUMMARY | OCT 2023 | NOV 2023 | DEC 2023 | JAN 2024 | FEB 2024 | MAR 2024 | APR 2024 | MAY 2024 | JUN 2024 | JUL 2024 | AUG 2024 |
|-------------------------|-------------------|-------------------|--------------------|----------------------|------------------------|------------------------|-----------------------|------------------------|------------------------|------------------------|------------------------|
| ACTUAL GRAND TOTAL | 863,573.94 | 680,363.11 | 576,978.62 | 712,771.03 | 736,915.90 | 863,832.16 | 938,055.30 | 847,981.29 | 843,733.22 | 776,361.78 | 700,450.32 |
| BUDGET | 801,730.00 | 649,100.00 | 558,854.00 | 760,219.00 | 861,938.00 | 966,503.00 | 936,361.00 | 959,589.00 | 977,976.00 | 886,298.00 | 856,841.00 |
| DIFFERENCE | 61,843.94 7.7% | 31,263.11 4.8% | 18,124.62 3.2% | (47,447.97) -6.2% | (125,022.10) -14.5% | (102,670.84) -10.6% | 1,694.30 0.2% | (111,607.71) -11.6% | (134,242.78) -13.7% | (109,936.22) -12.4% | (156,390.68) -18.3% |
| CUMULATIVE YEAR TO DATE | | | | | | | | | | | |
| ACTUAL | 863,573.94 | 1,543,937.05 | 2,120,915.67 | 2,833,686.70 | 3,570,602.60 | 4,434,434.76 | 5,372,490.06 | 6,220,471.35 | 7,064,204.57 | 7,840,566.35 | 8,541,016.67 |
| BUDGET | 801,730.00 | 1,450,830.00 | 2,009,684.00 | 2,769,903.00 | 3,631,841.00 | 4,598,344.00 | 5,534,705.00 | 6,494,294.00 | 7,472,270.00 | 8,358,568.00 | 9,215,409.00 |
| DIFFERENCE | 61,843.94 7.7% | 93,107.05 6.4% | 111,231.67 5.5% | 63,783.70 2.3% | (61,238.40) -1.7% | (163,909.24) -3.6% | (162,214.94) -2.9% | (273,822.65) -4.2% | (408,065.43) -5.5% | (518,001.65) -6.2% | (674,392.33) -7.3% |
| COLLECTED PRIOR YEAR | 840,709.00 | 635,339.08 | 581,679.64 | 679,603.66 | 733,012.08 | 841,867.12 | 852,951.57 | 829,619.93 | 784,829.80 | 697,343.03 | 655,546.22 |



BOARD REPORTS

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

From: [lee mosty](#)
To: [Maura Gast](#)
Subject: Impressive talent in the Irving Convention and visitors Bureau
Date: Tuesday, November 5, 2024 1:03:09 PM

Wow, what an amazing experience that your massive crew put together at the HSC awards recognition luncheon. Thanks for all the behind scenes that took place for this event to take place. The narrative that was spoken with each recipient was so elegantly worded. Marla, I feel that you had a big part of this task. Amazing, diligently created wording was such a daunting task. I appreciate all the work that went into this tribute luncheon. My family was impressed the whole time. Thanks for hosting this at the convention center and the menu was amazingly delicious. Kudos to your staff.

Secondly let the one in charge of the Christmas Parade that Lee Mosty is honored to be invited. Count me in with the upcoming details. I love text 817-312-8046 or my email is still the same. leeamosty@gmail.com

With sincere appreciation to the Community Engagement Committee along with the board of directors, and the city council of Irving.

Where can I find the photos from the event posted?

Lee & Donna Mosty

Sent from [Mail](#) for Windows



City Holiday/No Trash Collection

There will be no residential trash, curbside recycling or brush collection Nov. 28-29 in observance of the Thanksgiving holiday. Additionally, the following city facilities will be closed:

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

All city offices and services, including trash, recycling and brush collection, will resume normal operations on Monday, Dec. 2. Visit CityofIrving.org for more information. ■



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After years of planning meetings and construction, Irving Boulevard is fully open in the Irving Heritage District.

RESIDENTIAL
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PAID
IRVING, TX
PERMIT NO.883

IRVING CITY Spectrum

NOVEMBER 2024 / VOL 31 / NO 11

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Award-Winning Shows Highlight Irving News and Entertainment

Every Friday evening, Irving Community Television Network releases a new show highlighting hyperlocal Irving news.

Biweekly news program featuring the latest in city government and business news in Irving.

Thomas Gandy | Host

Susan Stephens | Host

Biweekly arts, culture, and entertainment program focusing on Irving concerts, performances, festivals, events and more.

Tune in Friday nights at 6 p.m. and 6:30 p.m. on Spectrum Channel 16 or Frontier Channel 30, or on YouTube at CityofIrving.org/YouTube. ■



Celebrating 40 Years of the Mustangs: A Tribute to Art, Heritage and Community

The 40-day celebration of the Mustangs of Las Colinas' 40th anniversary culminated in an unforgettable evening of music, great food, and community spirit. Attendees gathered at Williams Square to reflect on the impact of Ben Carpenter's vision for this iconic sculpture and remember the artistic genius of Robert Glen who created them. It was a fitting tribute to the legacy of this beautiful work of art, a symbol of Irving's heritage and pride. ■



Photo by Stephen Goodgame



Photo by Stephen Goodgame



MustangsofLasColinas.com

IRVING VETERANS DAY CEREMONY NOV. 11

The Irving Veterans Memorial Park Committee will host a Veterans Day program on Monday, Nov. 11 at 11:30 a.m. in the Jack D. Huffman Community Building auditorium, 801 W. Irving Blvd., with music by The Irving Silvertones, moments of reflection by military personnel and remarks by city officials.

After, attendees will move to the nearby Veterans Memorial Park, 644 Rock Island Road, where a wreath will be placed on the Wall of Commemoration.

For more information, call Irving Parks and Recreation at (972) 721-2501. ■



CITY OF IRVING INTERNET AND CELLULAR SURVEYS CLOSE NOV. 22

The City of Irving is conducting two surveys to gain insight into the internet and cellular availability in the city. One survey asks residents how they use the Internet, and the second asks about cellphone usage. Each survey should take about five minutes to complete. All Irving residents and community members ages 18 and older are invited to participate. The surveys will close Nov. 22 at 11:59 p.m.

Although the online survey is open to anyone, a random sample of residents also will receive telephone surveys.

The information collected in these surveys will help the city formulate plans to improve these vital services for residents. The survey results might aid the city in seeking funding to improve the infrastructure that supports these services.

Once the surveys close and the data is analyzed, the results will be shared with Irving City Council and be available online for the public to review.

The City of Irving has partnered with Finley Engineering, a national technology firm, to conduct the survey. For questions regarding the internet or cellular surveys, email Bennie Boyson at bboyson@cityofirving.org.

Visit CityofIrving.org/Feedback to take the survey. This project is federally funded by Community Development Block Grant CARES Act (CDBG-CV) Funds. ■



Heritage Park | 217 S. Main St.

Dec. 7, 13, 14, 20, 21

The Holidays at Heritage series kicks off Dec. 7 with the annual holiday parade and tree lighting. Enjoy family-friendly activities every weekend through Dec. 21.

IrvingEvents.org

The Irving Advisory Committee on Disabilities has recognized six students for their artwork as part of National Disability Awareness Month. There were 109 entries. Students were presented the awards during the Oct. 3 City Council meeting.

Kanishka Mathanagopal

Scarlett-Sky Flores

A blue rounded square button with the text "SCAN ME" in white, bold, sans-serif font. Below the text is a white QR code.

The Texas Bluesmen bring the iconic “Blues Brothers” characters created by Dan Aykroyd and Jim Belushi to Irving Arts Center Nov 23.



 Irving Archives & Museum IrvingArchivesandMuseum.com

Free Trees Available in Honor of Texas Arbor Day

In celebration of Texas Arbor Day, Irving Parks and Recreation is giving away free trees on Nov. 9 from 9 to 11 a.m. at local recreation centers, while supplies last. The 3-to 5-gallon trees are available on a first-come, first-served basis. Limit one per family; must be an Irving resident.

Participating Recreation Centers

- Cimarron Park Recreation Center, 201 Red River Trail
- Georgia Farrow Recreation Center, 530 W. Davis Drive
- Northwest Park Recreation Center, 2800 Cheyenne St.

For more information, call (972) 721-2501. ■



Parks and Recreation Fall Activities

Nov. 25-27 | Thanksgiving Break Camp

7 a.m. to 6 p.m. | Grades K-5 | \$60 per child
Register today for a Thanksgiving Break Camp at an Irving recreation center. Elementary students will enjoy games and crafts, and make new friends. Bring a sack lunch; afternoon snack is provided. Register in person by Nov. 20 at a neighborhood recreation center.

Cimarron Park Recreation Center

201 Red River Trail, (972) 910-0702

- **Nov. 8 | Cake & Canvas**
6:30 to 8:30 p.m. | 18 and older | \$20 per person
Socializing and artistry with dessert; create a work of art to take home. Registration is required.
- **Nov. 23 | Young Men's Leadership Conference**
Noon to 3 p.m. | Ages 11-17 | Free
Fun empowerment games and life lessons. Registration is required.

Georgia Farrow Recreation Center

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

- **Nov. 5 -28 | Preschool Soccer Training**
9:30 to 10:30 a.m. | Ages 4-6 | \$5
Learn basic soccer skills.
- **Nov. 22 | Annual Turkey Basket Giveaway**
Noon to 3 p.m. | All ages | IPAR Card
S&F Athlete and Head to Toe Fitness are offering a family meal to bake together. Register by Nov. 16.

Heritage Senior Center

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

- **Nov. 12 | Grieving Well Workshop**
9 to 11 a.m. | Craft Room | IPAR Card
Workshop designed to help individuals navigate the grieving process.
- **Nov. 14 | Irving Symphonic Band Fall Concert**
7 to 8 p.m. | Ballroom | IPAR Card
Live seasonal favorites and classical pieces.
- **Nov. 21 | YMCA Nutrition Seminar**
9 to 10 a.m. | IPAR Card
Topic: Reducing Sodium Intake

Lee Park Recreation Center

3000 Pamela Drive, (972) 721-2508

- **Nov. 8, 15 and 22 | Parents' Night Out**
6:30 to 8:30 p.m. | Ages 6-11 | \$10 per child
Children will enjoy games, crafts and a meal. Register by Thursday prior at 6 p.m.
- **Nov. 15 | Fall Fun Family Night and Food Drive**
6:30 to 8:30 p.m. | All Ages | Canned Food Donation
Thanksgiving-themed family activities. Registration deadline is Nov. 7

Lively Pointe Youth Center

909 N. O'Connor Road, (972) 721-8090

- **Tues, Wed, Thurs | Podcast Engineering Club**
6 to 8 p.m. | Ages 13-18 | IPAR Card
Fundamentals of podcast production.
- **Nov. 21 | Teen Turkey Shootout**
5:30 to 7:30 p.m. | Ages 12-17 | IPAR Card
Basketball, food and games.
- **Dec. 6 | Winter Wonderland Dance**
6 to 9 p.m. | 15 and older | Free
Dance for Therapeutic Recreation individuals with special needs and their chaperone.



Mustang Park Recreation Center

2223 Kinwest Parkway, (972) 556-1334

- **Fridays | Adult Indoor Kickball**
5 to 6:30 p.m. | Ages 18 and older | \$5 per person
- **Nov. 13 | Family Fun Day (Pumpkin DIY)**
11 a.m. to 12:30 p.m. | All Ages | \$5 per family
- **Nov. 23 | Charlie Brown Family Thanksgiving Movie**
10 a.m. to noon | All Ages | IPAR Card
Charlie Brown-themed family activities and movie.

Northwest Park Recreation Center

2800 Cheyenne St., (972) 721-2529

- **Nov. 8 | Pottery Gifting and Giving**
5:30 to 8 p.m. | All Ages | \$5+ per piece
Paint pottery; staff will glaze and fire it. Adults must accompany ages 8 and under. Registration required.

Senter Park Recreation Center

901 S. Senter Road, (972) 721-2641

- **Nov. 15 | Preschool Friendsgiving**
10 to 11:30 a.m. | Ages 3-5 | IPAR Card
Featuring games, arts and crafts, and delicious snacks! Register by Nov. 8.

IRVING INDOOR AQUATIC ACTIVITIES

Indoor Pool Open Swim Hours

Heritage Aquatic Center (HAC)

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

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

North Lake Natatorium (NLN)

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

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

EVENTS

- **Nov. 8 | Movie & Canned Food Drive**
5 to 8 p.m. | All Ages | Free | HAC
Bring a canned good for free admission to "Inside Out 2" (2024, PG).
- **Nov. 9 | AquaStars**
11 a.m. to 1 p.m. | Under 18 | Admission | HAC
For children with special needs. Adult guardian required.
- **Nov. 25-27 | Lifeguard Training**
Friday 5 to 9 p.m., Saturday and Sunday 9 a.m. to 5 p.m. | Ages 15+ | \$125 | NLN
Registration deadline: Nov. 18
Call (469) 446-0201 or (469) 435-1626.

CLASSES

- **Saturdays | Aqua Synergy Aerobics**
8:45 to 9:30 a.m. | Ages 18+ | \$2 | NLN
- **Saturdays | Power H2O**
Noon to 12:45 p.m. | Ages 18+ | \$2 | NLN
- **Tuesdays & Thursdays | Aqua Sunrise Aerobics**
7 to 7:45 a.m. | Ages 18+ | \$2 | NLN
- **Tuesdays & Thursdays | Aqua Sunset Aerobics**
7 to 7:45 p.m. | Ages 18+ | \$2 | NLN
- **Tuesdays & Thursdays | Aqua Basics Aerobics**
6 to 6:45 p.m. | Ages 18+ | \$2 | NLN
- **Tuesdays & Thursdays | Deeply Fit Aerobics**
8 to 8:45 p.m. | Ages 18+ | \$2 | NLN
- **Mondays, Wednesdays & Fridays | Senior Pep Water Aerobics**
8:30 to 9:15 a.m. | Ages 18+ | \$2 | HAC
- **Mondays, Wednesdays & Fridays | Senior EZ Water Aerobics**
7:30 to 8:15 a.m. | Ages 18+ | \$2 | HAC
- **Mondays-Thursdays | Night Steppers Water Aerobics**
6:30 to 7:15 p.m. | Ages 18+ | \$2 | HAC

Visit [CityofIrving.org/Aquatics](https://cityofirving.org/aquatics) to register for classes and additional information.

IRVING PUBLIC LIBRARY'S FALL ACTIVITIES

National Novel Writing Month

National Novel Writing Month (NaNoWriMo) motivates aspiring writers to write every day in November, resulting in a 50,000-word book draft by the end of the 30 days. Check the calendar at [CityofIrving.org/Library](https://cityofirving.org/library) for a series of write-ins hosted by the West Irving Library, 4444 W. Rochelle Road. Visit [NaNoWriMo.org](https://nannowrimo.org) for more information.

DIY Opportunities for Teens

In November, young adults are welcome to stop at any library location's Teen Zone to explore monthly freebies and pick up a 3D-printed rocket kit card, while supplies last. Visit [CityofIrving.org/Library](https://cityofirving.org/library) for more information.

A Creative Exchange

The upcoming Community Art Swap provides a free opportunity for creators to draw inspiration through trading art supplies. Throughout the month of November, the public is encouraged to donate materials at the South Irving Library, 601 Schulze Drive. The one-day Community Art Swap event takes place Saturday, Dec. 7 from 3:30 to 5:30 p.m., and creative enthusiasts are invited to explore the donated supplies and take items home for their own artistic projects.



Library NEA Big Read 2024, Programs

Irving Public Library's NEA Big Read 2024

The NEA Big Read Irving, featuring "The Bear" by Andrew Krivak as this year's community-selected title, offers public events and book discussions centered on the theme "Where We Live." Funded by a grant from the National Endowment for the Arts (NEA), the event lineup includes an art exhibit, book discussions, a stargazing hike and workshops on storytelling, genealogy, outdoor skills and more.

The series concludes with a keynote address by the author at 1 p.m. on Nov. 16 at Irving Arts Center, 3333 N. MacArthur Blvd. For more details, visit the library's calendar at [CityofIrving.org/Library](https://cityofirving.org/library) and social media on Instagram, X, and Facebook at [@IrvingLibrary](https://twitter.com/IrvingLibrary).

Irving's partners for the program include the Fort Worth Astronomical Society, Friends of the Irving Public Library, Irving Community Television Network, Irving Archives and Museum, Irving Arts Center, Irving Independent School District, Irving Parks and Recreation, Irving Police Athletic League, Keep Irving Beautiful, Texas Bluebonnets Arts and Crafts and the Writer's Garret.



NEA Big Read is a program of the National Endowment for the Arts in partnership with Arts Midwest. For more information, visit [CityofIrving.org/BigRead](https://cityofirving.org/BigRead).

PROGRAMS

The library is always open at [CityofIrving.org/Library](https://cityofirving.org/library). For a full list of online services and a schedule of programs for all ages, see the online calendar.

Nov. 9 | Friends of the Irving Public Library Holiday Book Sale

10 a.m. to 2 p.m. | 3000 Rock Island Road
Get an early start on the gift-giving spirit by visiting this annual sale. Select from a vast offering of print

and audio books, music, video and other treasures for a variety of ages and interests. Proceeds benefit the Irving Public Library. Visit [FriendsofIrvingLibrary.com](https://friendsofirvinglibrary.com) for more information.

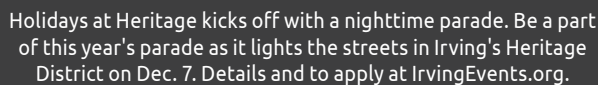
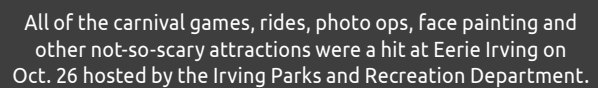
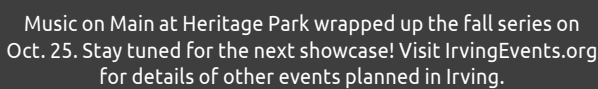
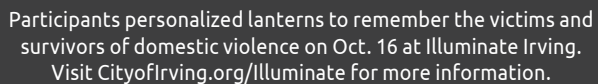
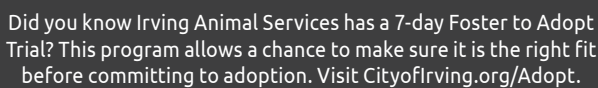
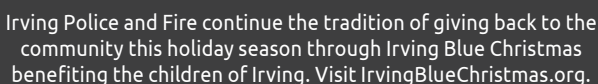
Nov. 23 | Fall Fest

2:30 p.m. | West Irving Library | All ages
Celebrate that fall is in the air at this annual festival, filled with games and a host of seasonal activities.



Author Andrew Krivak of "The Bear"
Photo credit: Sharona Jacobs

From entertainment and history to outdoor activities and educational programs — Irving's got it all! Take a peek at community engagement throughout the city at [Facebook.com/TheCityofIrving](https://www.facebook.com/TheCityofIrving) or [Instagram/TheCityofIrving](https://www.instagram.com/TheCityofIrving). ■



IRVING Investing in our Future

The new design of the one-mile section of road running through the city's historic Heritage Crossing District improves accessibility and brings a consistent look and feel to the area.

After years of planning meetings and construction, Irving Boulevard is fully open. The project, which began in 2020, improves the experience of motorists, cyclists and pedestrians visiting the city's historic Heritage Crossing shopping, dining and entertainment destination in downtown Irving.

Fresh pavement striping along Irving Boulevard provides the two lanes of traffic with a new, clean aesthetic. While there is not a designated bike path, traffic lanes are now wide enough for vehicle and bicycle traffic. Additionally, all sidewalks have been installed and connected, along with Americans with Disabilities Act (ADA) compliant rails, providing more access to the area.

The new design of Irving Boulevard drew inspiration from landscaping and architecture at neighboring Heritage District parks. Decorative wall capstones, stonework structures and roadway brickwork resembling features in place at nearby Veterans Memorial, Millennium and Centennial parks are now in place along Irving Boulevard. The circular features and consistent color scheme now visible throughout the Heritage District bring an updated look to the area without losing its distinct, traditional charm.

Roadway access, including access to area businesses, is unobstructed. Stop by the Heritage District to check out the new and improved Irving Boulevard, and stay to shop the local downtown businesses. For more information on the project, visit CityofIrving.org/IrvingBlvd.

For more information on the city's ongoing infrastructure initiative visit CityofIrving.org/IrvingInvests. ■



This winter, the City of Irving will begin construction on a citywide fiber-optic network expansion project. The new network will build on the city's existing 38 miles of fiber to connect all city facilities. Installation of city-owned fiber is projected to save about \$355,000 annually — funds that would otherwise go toward third-party internet service providers.

Fiber-optic cables deliver the fastest internet speeds and support the highest capacity of data transport. Expanding the city's fiber infrastructure will increase efficiency of operations across all city service areas, with the most notable impacts on public safety and transportation services. In addition to accelerated internet speeds, the project will improve the reliability of critical infrastructure, including public safety and public notification networks, and reduce the risk of outages.

The new fiber network will support city initiatives, such as intelligent traffic systems, advanced utility management, public safety enhancements and environmental monitoring systems. Enhanced video security capabilities and expanded coverage areas are expected, which will contribute to advancements in overall safety throughout the city. These improvements will boost the city's responsiveness to community needs.



Stronger public Wi-Fi services in parks, libraries and other city facilities will be available following the fiber installation, improving high-speed internet access in underserved communities.

Estimated to cost \$11.69 million in total, the fiber expansion project is primarily funded by the 2021 bond election, which awarded the city \$10.7 million for developing, constructing, equipping and improving the city's fiber-optic network and information technology infrastructure.

The main fiber backbone will be installed in phases across the city with the goal of completing major segments by mid-2025. The project is expected to be fully operational in 2026. ■



Drop off used cooking oil in a sealed container at the secured collection bin located at **Valley View Municipal Complex, 333 Valley View Lane** from Nov. 18 through Jan. 10, Monday through Sunday from 7 a.m. to 7 p.m.

Find more collection sites and learn more at DefendYourDrainsNorthTexas.com.



It is that time of the year again: Turn back your clocks and change your smoke alarm batteries. Daylight saving time ends at 2 a.m. on Sunday, Nov. 3, and clocks should be turned back one hour. During this time, the Irving Fire Department reminds residents to also replace smoke detector batteries. This practice ensures smoke detector batteries are operating effectively in the event of a fire, where every second counts. ■





BUREAU MANAGEMENT AND STAFF REPORTS

ICVB Memorandum

Date: November 8, 2024

To: Maura Gast, FCDME, Executive Director

From: Lori Fojtasek, Vice President, Sales & Services

RE: Sales & Services Department Board Report for September and October 2024

Convention Sales Activities

| Leads Generated | September | YTD |
|--------------------------------|-----------|------|
| Irving CVB – Hotel Leads | 149 | 1601 |
| Irving Convention Center Leads | 23 | 293 |

| Leads Generated | October | YTD |
|--------------------------------|---------|-----|
| Irving CVB – Hotel Leads | 125 | 125 |
| Irving Convention Center Leads | 41 | 41 |

September

| Room Nights Generated | Monthly Goal | September 2024 Actuals | September 2023 Actuals | FY 2023-24 Annual Goal | FY 2023-24 YTD Actuals | FY 2022-23 YTD Actuals | September Convention Center | Convention Center YTD |
|-----------------------|--------------|------------------------|------------------------|------------------------|------------------------|------------------------|-----------------------------|-----------------------|
| Definite Room Nights | 8988 | 15151 | 17088 | 107839 | 131443 | 147484 | 7019 | 39826 |
| Lost Room Nights | | 40985 | 36578 | | 623060 | 465296 | 12479 | 323239 |

October

| Room Nights Generated | Monthly Goal | October 2024 Actuals | October 2023 Actuals | FY 2024-25 Annual Goal | FY 2024-25 YTD Actuals | FY 2023-24 YTD Actuals | October Convention Center | Convention Center YTD |
|-----------------------|--------------|----------------------|----------------------|------------------------|------------------------|------------------------|---------------------------|-----------------------|
| Definite Room Nights | (Est) 11060 | 5385 | 9549 | (Est) 132722 | 5385 | 9549 | 573 | 573 |
| Lost Room Nights | | 29369 | 53701 | | 29369 | 53701 | 9204 | 9204 |

Travel & Activity

| September/October | Organization | Event | Location |
|-------------------|-----------------------------------------|------------------------------------|-------------------|
| Sept 14-17 | Texas Society of Association Executives | New Ideas Conference | The Woodlands, TX |
| Sept 23-26 | TEAMS | Conference | Anaheim, CA |
| Oct 11-14 | Visit Irving | Fall Fam | Irving, TX |
| Oct 21-25 | Visit Irving | Austin Sales Calls/Client Luncheon | Austin, TX |

Customer Services Activity

September/October Servicing & Inventory

| Groups Serviced | |
|-----------------|-----|
| September | 12 |
| YTD | 130 |
| October | 13 |
| YTD | 143 |

| | September | |
|------------------------------|--------------------|-----------------------------------------------------|
| Service Type | # of Groups Served | Total Inventory Utilized |
| Proclamations/Flags/Welcomes | 1 | Mayoral/Council Appearance/Letter/Flag Presentation |
| Name Badge/Lanyard Services | 3 / 4 | 2194 Badges/ 2975 Lanyards |
| Pens/Notepads | 9 / 7 | 3085 Pens / 2575 Notepads |
| Bags | 3 | 2150 |
| Promotional Materials | 8 | Restaurant Maps/ TMF maps |
| Staffing Services | 8 | Hours |

Event Location:

Hotels: 2

Irving Convention Center: 9

Other: 1

| | October | |
|------------------------------|--------------------|-----------------------------------------------------|
| Service Type | # of Groups Served | Total Inventory Utilized |
| Proclamations/Flags/Welcomes | 0 | Mayoral/Council Appearance/Letter/Flag Presentation |
| Name Badge/Lanyard Services | 4 | 473 Badges/ 718 Lanyards |
| Pens/Notepads | 7/2 | 1550 pens/ 300 notepads |
| Bags | 4 | 825 |
| Promotional Materials | 10 | 600 Restaurant Maps/ 400 TMF maps |
| Staffing Services | 7 | 175 Event Hours |

Event Location: **Hotels:10** **Irving Convention Center: 3** **Other: 0**

Proclamations/Welcomes/Flags:

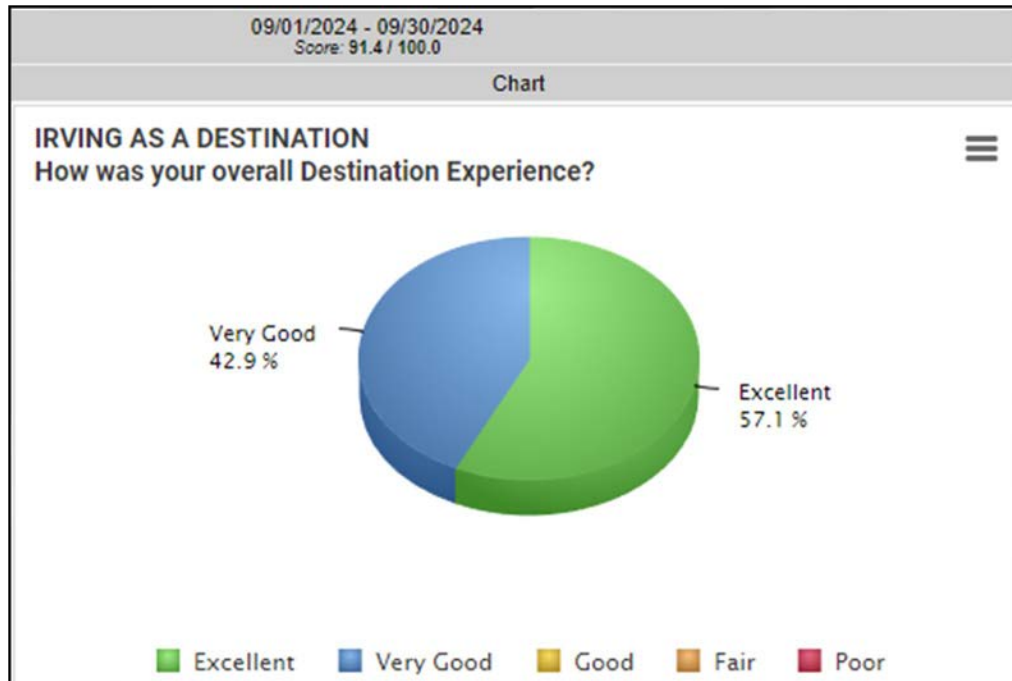
Past

- Mayor/Proclamation- Marine Corps League/State Conference, Oct. 6, 2023, Mayor Stopfer
- Welcome Back/Ribbon Cutting - Great American Franchise Expo, March 2, 2024, Deputy Mayor Pro Tem Dennis Webb
- Mayor Welcome - SER Jobs for Progress, April 4, 2024, Mayor Stopfer
- Welcome - North Texas Business Alliance, April 15, 2024, Mayor Stopfer
- Welcome Back- NT Teen Book Festival, April 27, Councilman Phil Riddle
- Mayor Welcome/Ribbon Cutting - DFW Minority Supplier, May 15, 2024, Mayor Stopfer
- Mayor/Proclamation- Natl. Assn. of Latino Healthcare Exec, Sept. 12, 2024, Mayor Stopfer
- Ribbon Cutting Only, by client -No City Official, SSCC, September 25, 2024

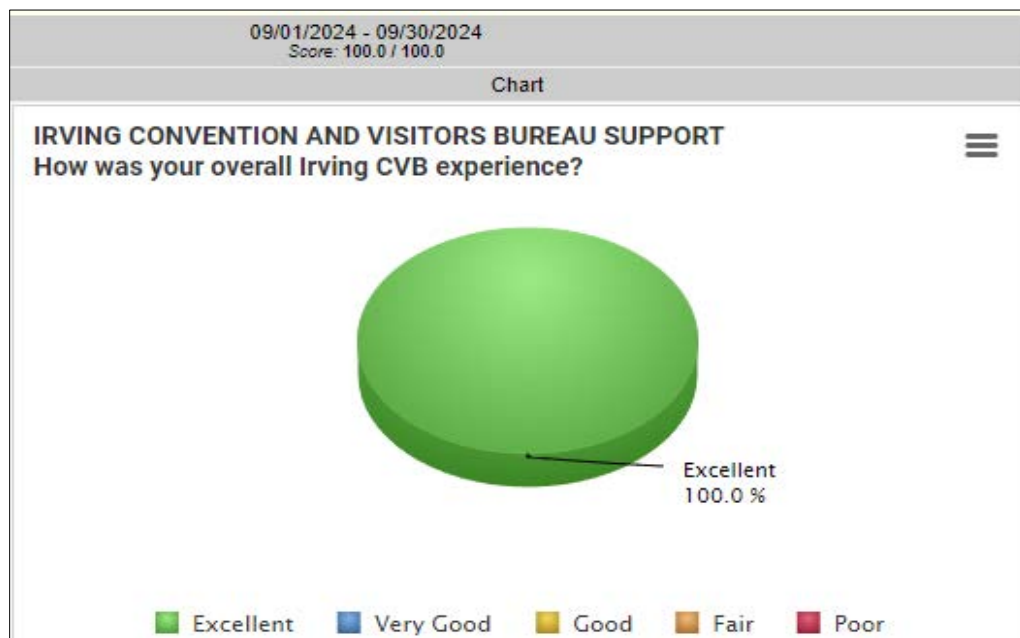
Customer Service Satisfaction Survey Results

Customer Survey Results - September

1. How was your overall destination experience?

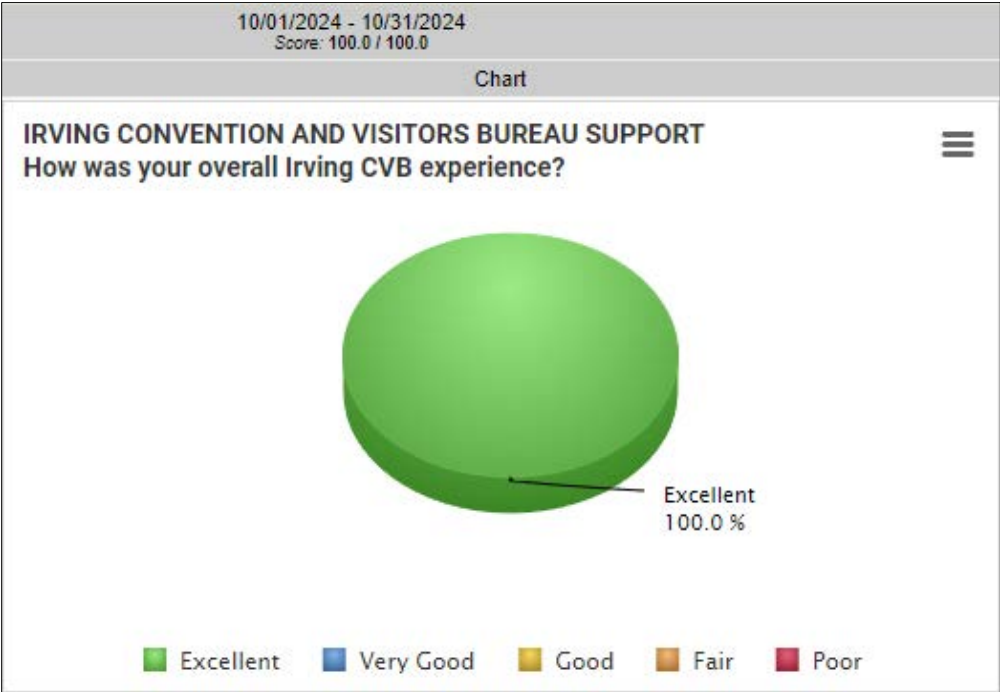


2. How was your overall Convention and Visitors Bureau Experience?

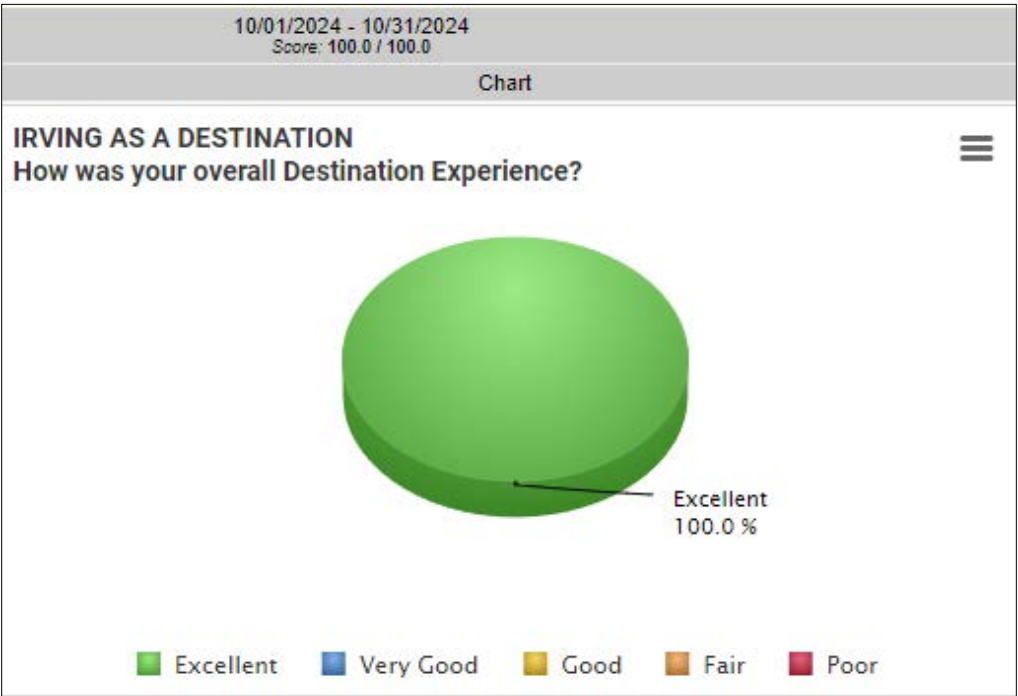


Customer Survey Results – October

1. How was your overall destination experience?



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



Definite Bookings

November 2024 – January 2025

| Customer | Meeting | Arrival | Departure | Attendees | Requested Rooms |
|-------------------------------------------------------|-----------------------------------------------------|------------|------------|-----------|-----------------|
| McKesson Corporation | Senior Leaders Meeting - November 2024 | 11/1/2024 | 11/6/2024 | 140 | 365 |
| LS Tractor USA | LS Tractor USA Meeting | 11/3/2024 | 11/6/2024 | 200 | 600 |
| Mission Foods | Mission Foods Manufacturing Meeting - November 2024 | 11/3/2024 | 11/8/2024 | 30 | 158 |
| ECO: A Covenant Order of Evangelical Presbyterians | ECO Ordination Retreat Intensive NOVEMBER 2024 | 11/5/2024 | 11/8/2024 | 30 | 109 |
| National Association of Social Workers, Texas Chapter | NASW/Texas 2024 Annual State Conference | 11/6/2024 | 11/10/2024 | 950 | 700 |
| Association for the Promotion of Campus Activities | APCA 2024 Conference | 11/6/2024 | 11/10/2024 | 150 | 473 |
| American Political Science Association | APSA Regional Conference - Northeast Region Nov2024 | 11/6/2024 | 11/10/2024 | 250 | 352 |
| American Association of Hip and Knee Surgeons | Grapevine CVB City-wide - ROOMS ONLY for AAHKS 2024 | 11/6/2024 | 11/9/2024 | 2000 | 1430 |
| HealthMark | HealthMark November Room Block | 11/6/2024 | 11/8/2024 | 15 | 45 |
| Tech Conferences | TechCon365 | 11/8/2024 | 11/16/2024 | 550 | 660 |
| American Athletic Conference | AAC Officials Army @ UNT | 11/8/2024 | 11/9/2024 | 10 | 20 |
| Bruckner's Truck and Equipment | Annual Meeting and Training Trade Fair. | 11/10/2024 | 11/13/2024 | 160 | 380 |
| Drake Software | Drake Software Update School - Dallas 2024 | 11/12/2024 | 11/15/2024 | 350 | 130 |
| American Oncology Network | AON Clinical Summit 2024 | 11/13/2024 | 11/17/2024 | 350 | 650 |
| WallBuilders | WallBuilders Pro-Family Legislative Conference 2024 | 11/14/2024 | 11/16/2024 | 300 | 485 |
| Houston Texans | Houston Texans @ Dallas Cowboys | 11/15/2024 | 11/18/2024 | 235 | 320 |
| USA Judo | USA Judo President's Cup 2024 | 11/18/2024 | 11/24/2024 | 300 | 553 |
| Brother International Corporation | Brother Major Account Team Meeting | 11/18/2024 | 11/20/2024 | 40 | 90 |
| PAMM Expo, LLC | Model & Talent Expo November 2024 | 11/19/2024 | 11/23/2024 | 500 | 928 |

| Customer | Meeting | Arrival | Departure | Attendees | Requested Rooms |
|-----------------------------------------------------|-------------------------------------------------------------------------|------------|------------|-----------|-----------------|
| American Country Dance Association | ACDA American Country Dance Association 2024 | 11/21/2024 | 11/24/2024 | 300 | 333 |
| American Athletic Conference | AAC Officials East Carolina @ UNT | 11/22/2024 | 11/23/2024 | 10 | 20 |
| Roman Catholic Diocese of Dallas | SYNOD 2024 | 12/1/2024 | 12/3/2024 | 300 | 855 |
| American Institute for Servicing & Legal Executives | 002PZZ American Institute for Servicing & Legal Executives 2024 Matters | 12/3/2024 | 12/5/2024 | 60 | 134 |
| Marcus Evans | Aerospace & Defense Manufacturing Summit | 12/3/2024 | 12/6/2024 | 100 | 180 |
| Wedding Account | Shreya and Malay Wedding celebration | 12/4/2024 | 12/8/2024 | 350 | 305 |
| Renaissance Learning, Incorporated | Renaissance Learning, Incorporated Dec2024 | 12/4/2024 | 12/6/2024 | 75 | 150 |
| Gainwell Technologies | Gainwell CDL Foundations Training - November 2024 | 12/8/2024 | 12/12/2024 | 30 | 150 |
| Greystar Management Services LP | Greystar Cohort 18 Room Block | 12/9/2024 | 12/11/2024 | 60 | 155 |
| Bluerock Capital Markets LLC | BlueRock December Meeting | 12/9/2024 | 12/13/2024 | 70 | 173 |
| National Physique Committee (NPC) | NPC Nationals 2024 | 12/10/2024 | 12/15/2024 | 500 | 1081 |
| College Football Playoff | 2024 College Football Playoff | 12/18/2024 | 12/21/2024 | 400 | 659 |
| Tampa Bay Buccaneers Football Team | Tampa Bay Buccaneers @ Dallas Cowboys | 12/19/2024 | 12/23/2024 | 225 | 450 |
| Flying Eagles | Flying Eagles 2025 | 1/1/2025 | 1/4/2025 | 300 | 244 |
| Washington Commanders | Washington Commanders @ Dallas Cowboys | 1/2/2025 | 1/5/2025 | 160 | 173 |
| National Rifle Association of America NRA | NRA Board of Directors Meeting - Winter 2025 | 1/6/2025 | 1/12/2025 | 200 | 478 |
| Blue-Grey Events | Blue-Grey Bowl January 2025 | 1/10/2025 | 1/13/2025 | 250 | 403 |
| Veterinary Business Management Association | VBMA January 2025 Conference | 1/14/2025 | 1/21/2025 | 250 | 301 |
| North American Sikh Medical and Dental Association | NASMDA 2025 | 1/16/2025 | 1/19/2025 | 200 | 170 |
| Educational Development Corporation | PaperPie StoryMaker Summit Event | 1/22/2025 | 1/25/2025 | 250 | 270 |
| American Cancer Society | ACS Volunteer Leadership Summit 2025 | 1/26/2025 | 1/28/2025 | 225 | 492 |

| Customer | Meeting | Arrival | Departure | Attendees | Requested Rooms |
|-------------------------------------------------|-----------------------------------------------------|-----------|-----------|-----------|-----------------|
| Electric Power Research Institute | CHECWORKS Users Group (CHUG) Meeting - January 2025 | 1/26/2025 | 1/29/2025 | 35 | 115 |
| Southern Association of Agricultural Scientists | 2025 Annual Convention | 1/29/2025 | 2/4/2025 | 450 | 1300 |
| York Rite Masonic | York Rite Weekend | 1/29/2025 | 2/2/2025 | 300 | 375 |
| Viva La Bachata | Viva La Bachata | 1/30/2025 | 2/2/2025 | 800 | 640 |

**Highlighted items above are Target Industries for Irving

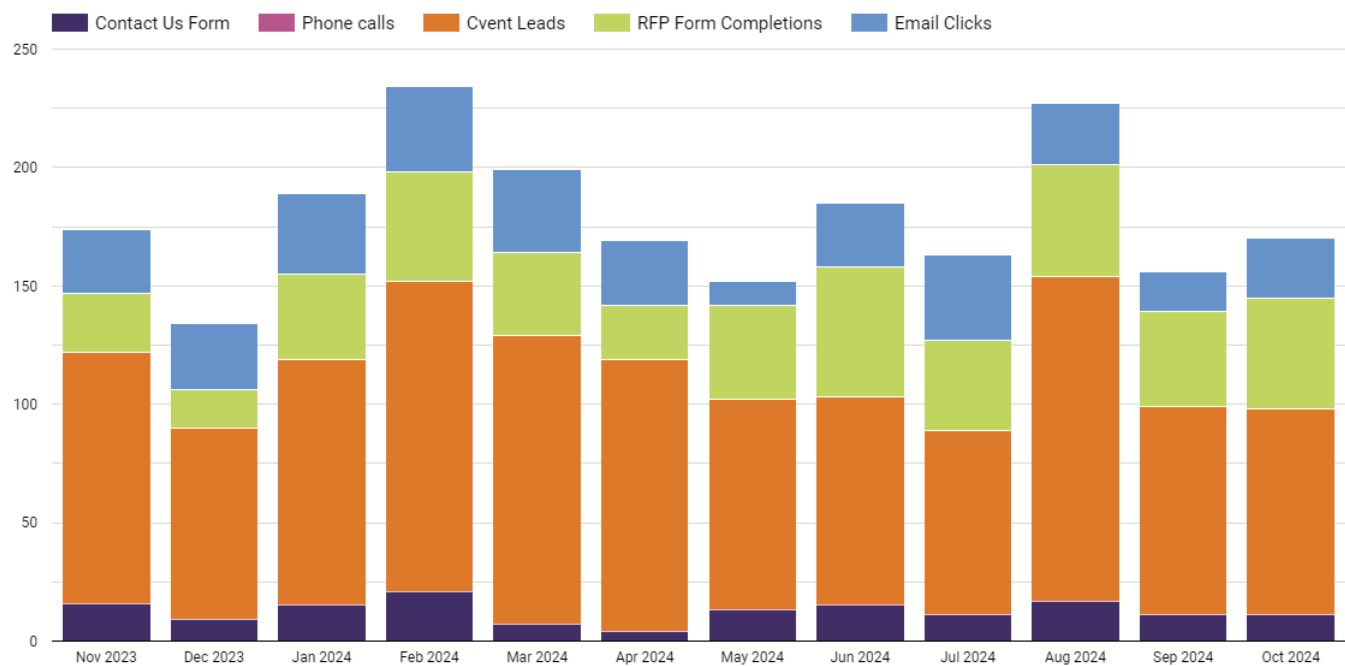


Marketing Communications

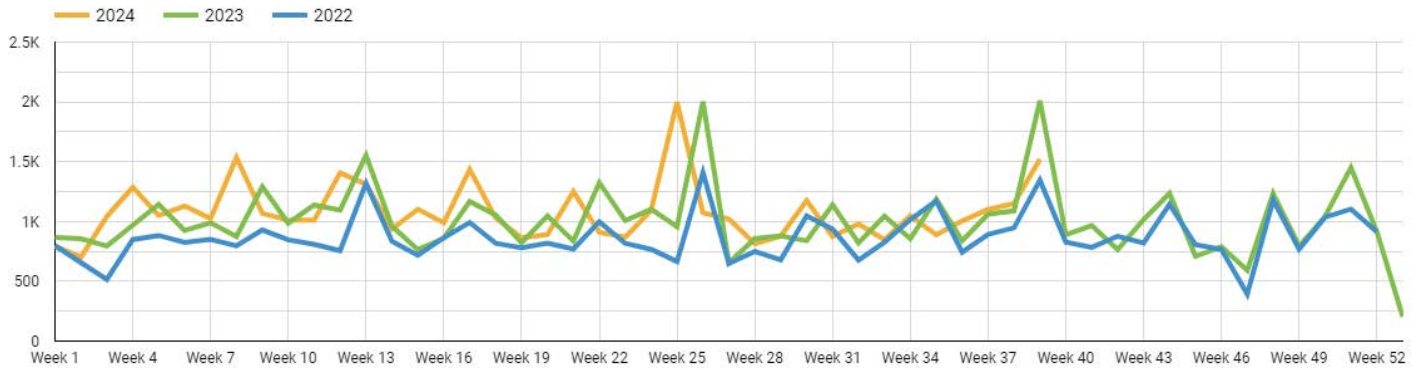
To: Maura Gast, Executive Director
From: Diana Pfaff, VP Marketing Communications | Monty White, Senior Director of Marketing
Date: November 14, 2024
Re: October Board Report

Marketing Prospects

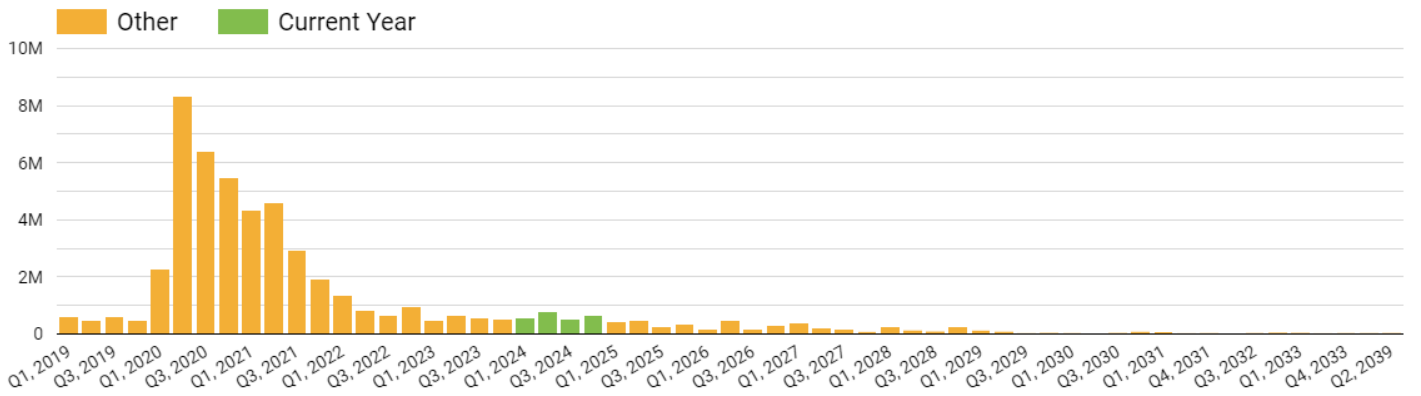
In October, there were **170 marketing prospects**. Of those, 87 came from Cvent, and 83 came from the website.



Aggregated Weekly Definite Volume of 200+ DMOs



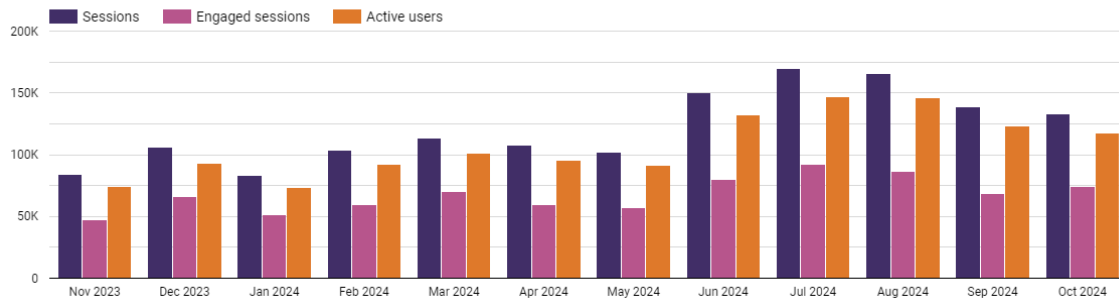
Aggregated Quarterly Cancellation Volume of 200+ DMOs



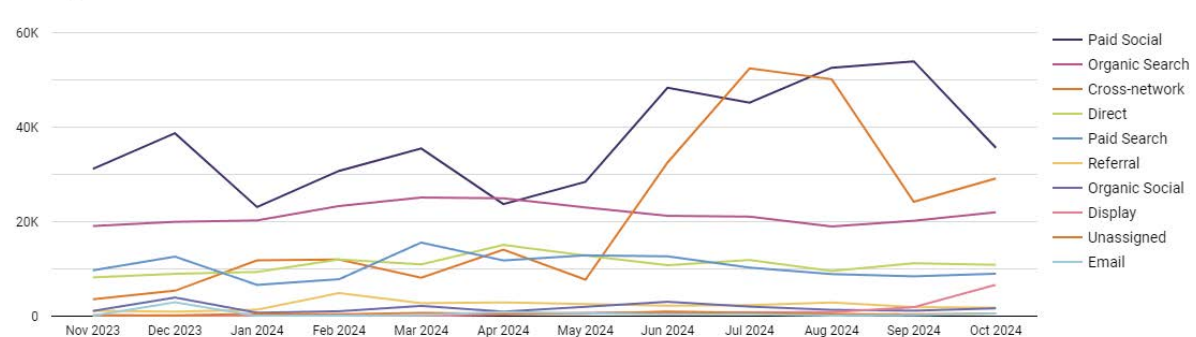
Website Traffic and Engagement

October had **132,955 total sessions**. This included **74,466 engaged sessions** from **117,714 active users**.

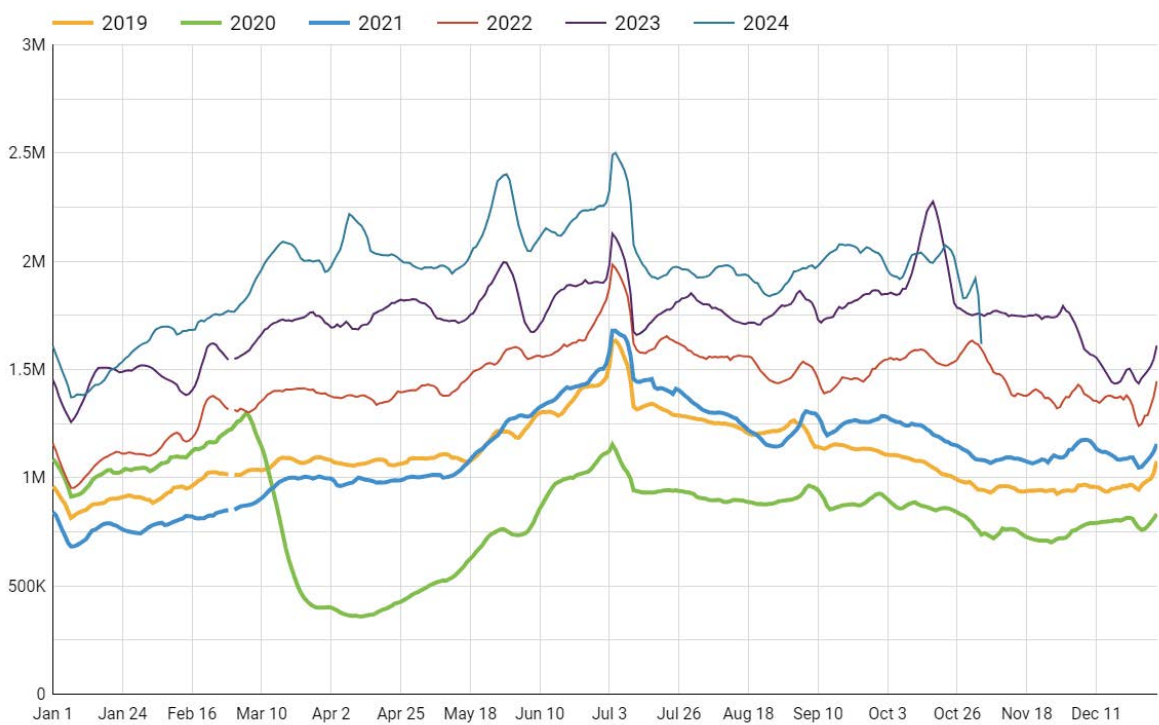
Sessions / Engaged Sessions / Active Users



Users by Channel



Aggregated Website Sessions of 200+ DMOs

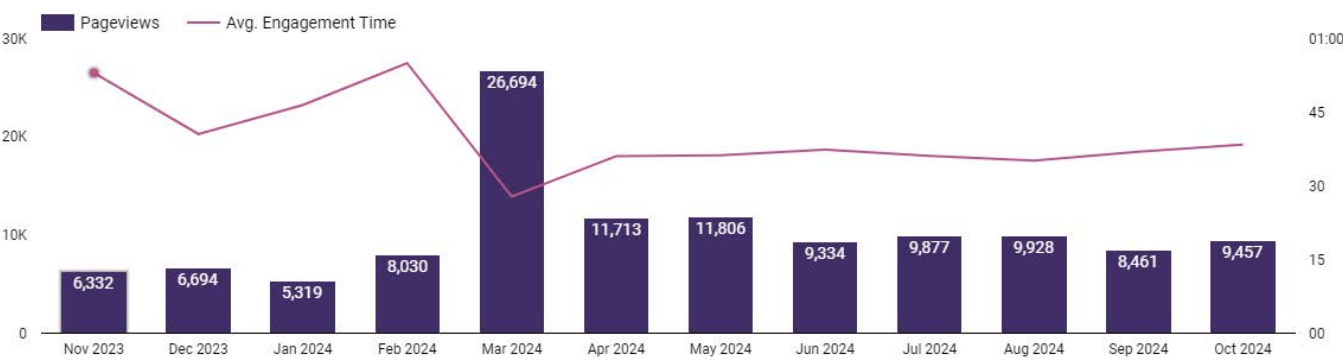


Blog Traffic

In October, there were **9,457 blog pageviews**. The top five posts were:

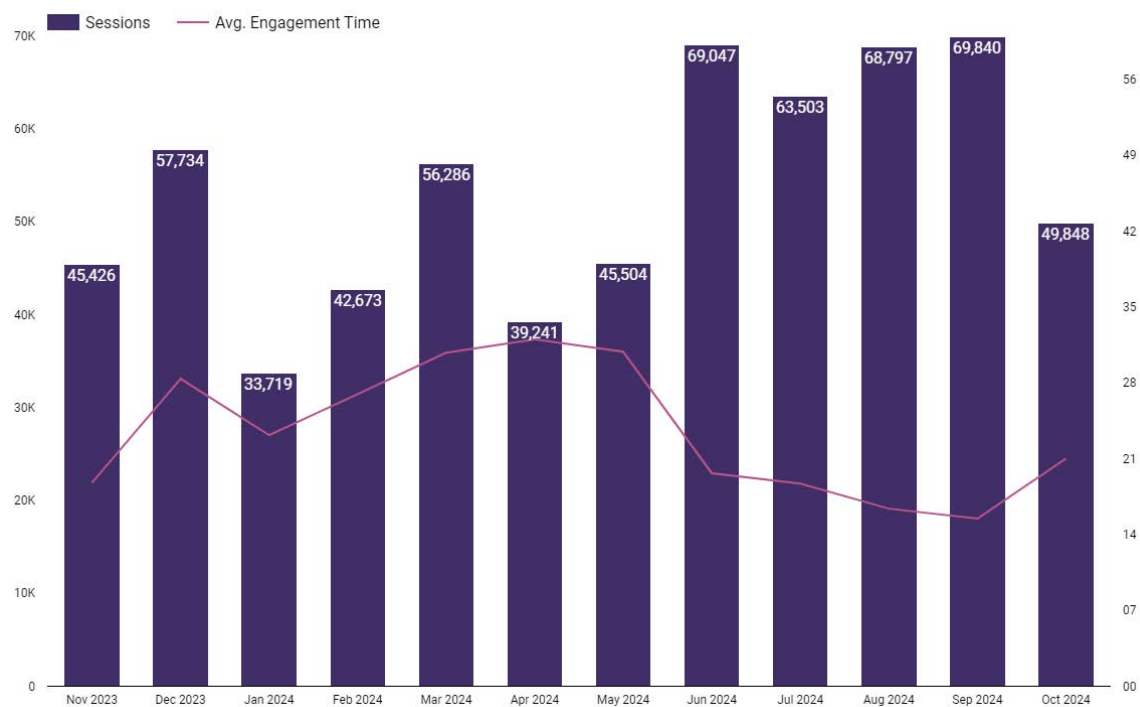
- 1. 5 Standout Fall Events – 2,462 pageviews
- 2. State Fair of Texas Inspired Food in Irving – 1,050 pageviews
- 3. Irving Oktoberfest Weekend Itinerary – 658 pageviews
- 4. Five Ways to Have Fun at Lake Carolyn – 604 pageviews
- 5. Spooktacular Halloween Fun in Irving – 297 pageviews

Blog Pageviews



Paid Search (SEM)

Paid search had **49,848 sessions** in October.



Leisure Campaigns:

Staycations Campaign:

The Staycations Campaign generated **27,755 hotel referrals**.

DFW Entertainment Hub Campaign:

The DFW Entertainment Hub campaign, which promotes Irving as a launchpad for travelers to explore DFW, generated **19,585 clicks** in October.

Event-Based Micro-Campaigns and Evergreen Campaigns:

The Micro-Campaigns, which leverage existing demand from local events, generated **3,245 clicks** in October. The Evergreen Campaigns, which are similar to the Micro-Campaigns but are continuously running, generated **3,093 clicks**.

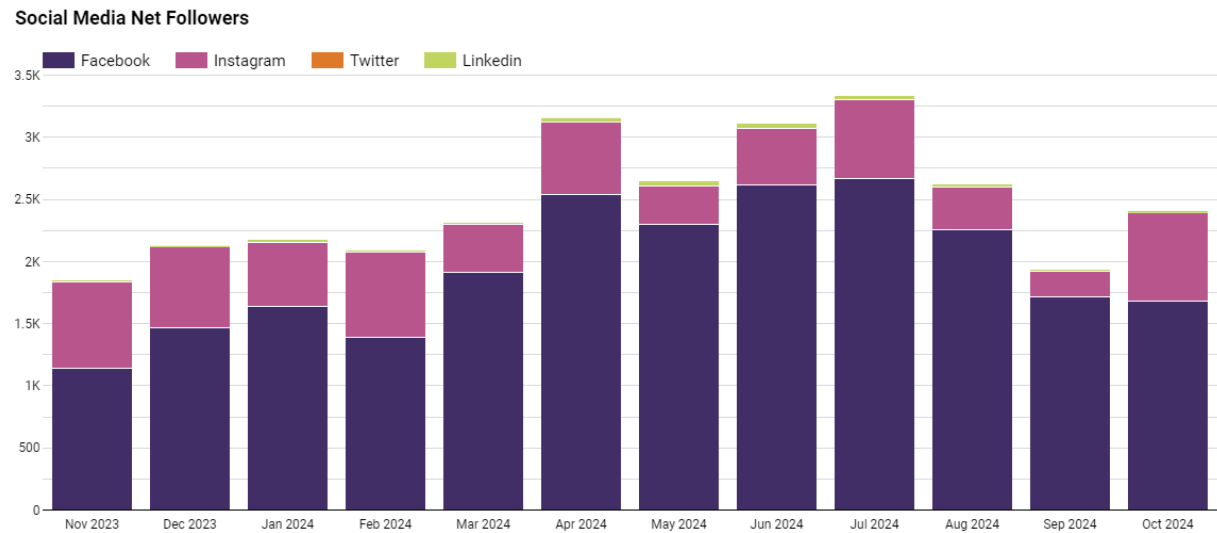
DAVEY AWARDS:

Visit Irving was recently awarded two Silver Davey Awards for the Staycations Campaign and the inaugural 12 Days of Christmas Campaign. The Staycations Campaign won in the category of Integrated Campaign-Marketing Effectiveness, while the 12 Days of Christmas Campaign earned its silver as a Campaign-Email Campaign.





Davey is the largest and most prestigious awards competition exclusively for the “Davids” of creativity. David defeated the giant Goliath with a big idea and a little rock – the sort of thing small agencies do each year. The annual International Davey Awards honors the achievements of the “Creative Davids” who derive their strength from big ideas, rather than stratospheric budgets. The Davey is sanctioned and judged by the [Academy of Interactive and Visual Arts](#), an invitation-only body consisting of top-tier professionals from a “Who’s Who” of acclaimed media, advertising, and marketing firms.

Social Media:

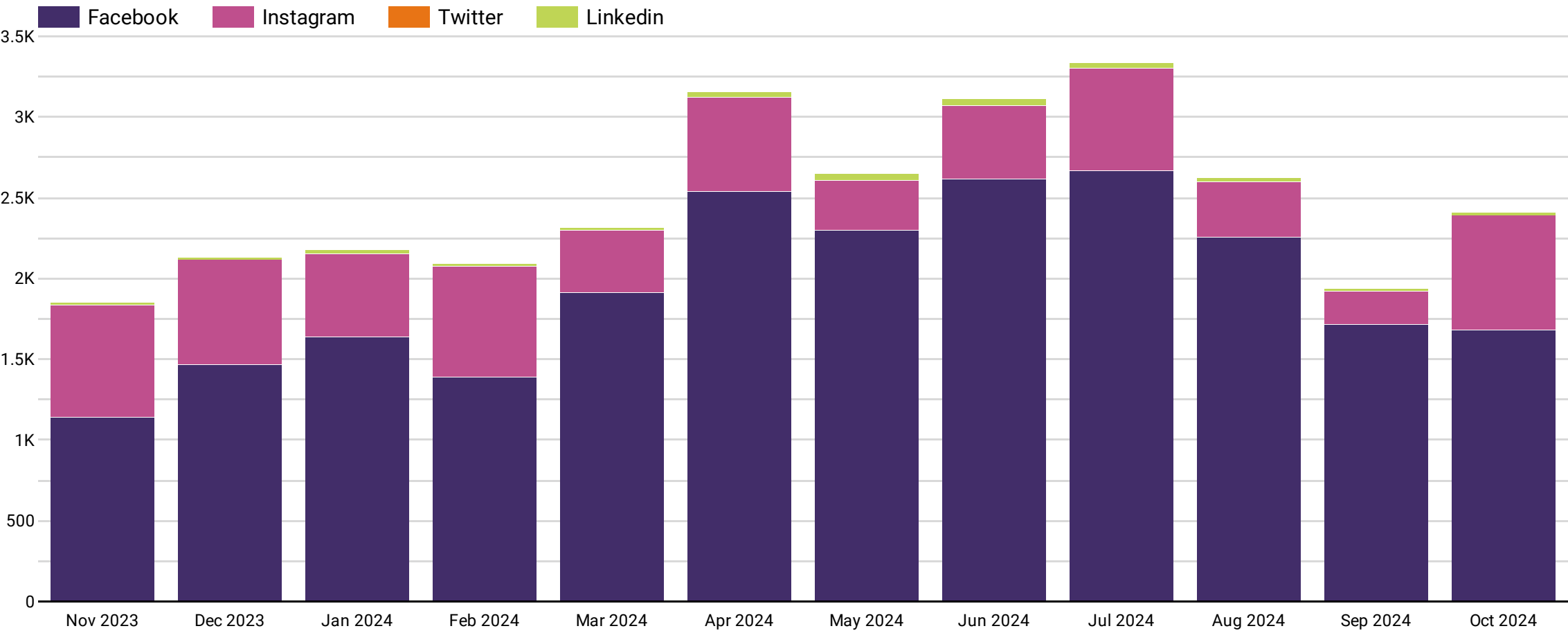
October saw the addition of **2,411 new social media followers**, which brought the total influence to 185,737 followers.



Attachments:

-  [October Social Media Overview](#)
-  [October Blog Performance Overview](#)
-  [October Visit Irving Social Stats](#)
-  [October Irving Convention Center Social Stats](#)

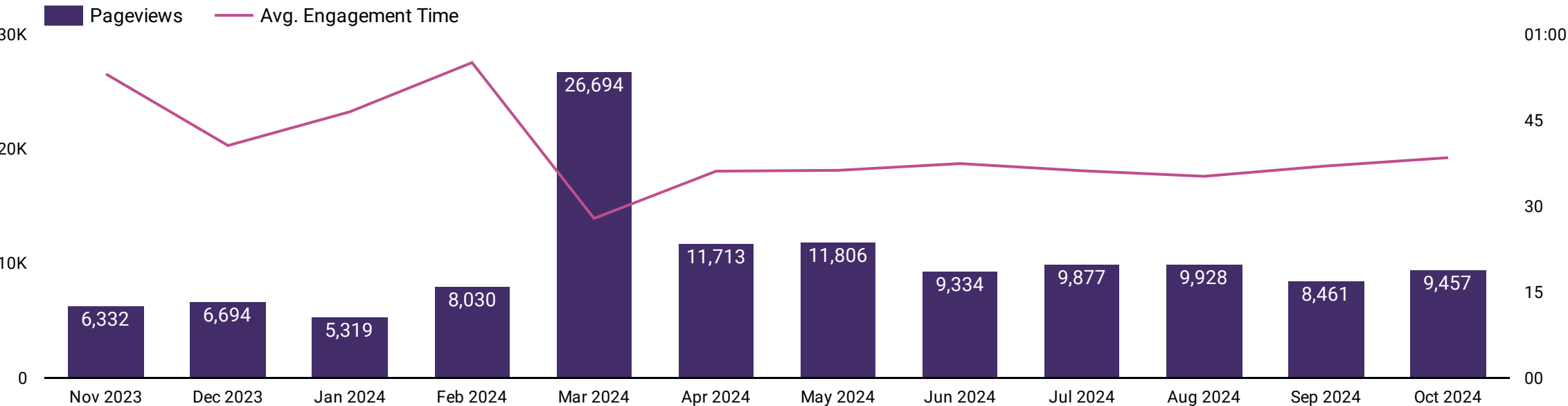
Social Media Net Followers



Social Media Breakdown

| Organization | Facebook Followers | Instagram Followers | Twitter Followers | Linkedin Followers | Total Followers |
|--------------|--------------------|---------------------|-------------------|--------------------|-----------------|
| CVB | 124,680 | 22,652 | 5,767 | 1,189 | 154,288 |
| CC | 24,924 | 3,440 | 2,449 | 633 | 31,446 |
| Grand Total | 149,604 | 26,092 | 8,216 | 1,822 | 185,734 |

Blog Pageviews



Blog List

| | Page path | Pageviews |
|-----|--------------------------------------------------------------------------|-----------|
| 1. | /blog/stories/post/5-standout-fall-events/ | 2,462 |
| 2. | /blog/stories/post/state-fair-of-texas-inspired-food-in-irving/ | 1,050 |
| 3. | /blog/stories/post/irving-oktoberfest-weekend-itinerary/ | 658 |
| 4. | /blog/stories/post/five-ways-to-have-fun-at-lake-carolyn/ | 604 |
| 5. | /blog/stories/post/spooktacular-halloween-fun-in-irving/ | 297 |
| 6. | /blog/ | 271 |
| 7. | /blog/stories/post/5-brunch-spots-in-irving-you-need-to-try-this-sunday/ | 271 |
| 8. | /blog/stories/post/a-guide-to-dfw-international-airport-restaurants/ | 256 |
| 9. | /blog/stories/post/7-days-a-week-a-happy-hour-run-down-in-irving/ | 216 |
| 10. | /blog/stories/post/texas-stadium-looking-back-at-a-legend/ | 131 |

Social Media Overview

Organization: CVB (1)

Oct 1, 2024 - Oct 31, 2024

Total All Platforms

Total Followers

154,288

Facebook Instagram Twitter LinkedIn



Total Impressions

2,245,971

36,090 from previous year

Facebook Instagram Twitter LinkedIn



Total Engagements

185,722

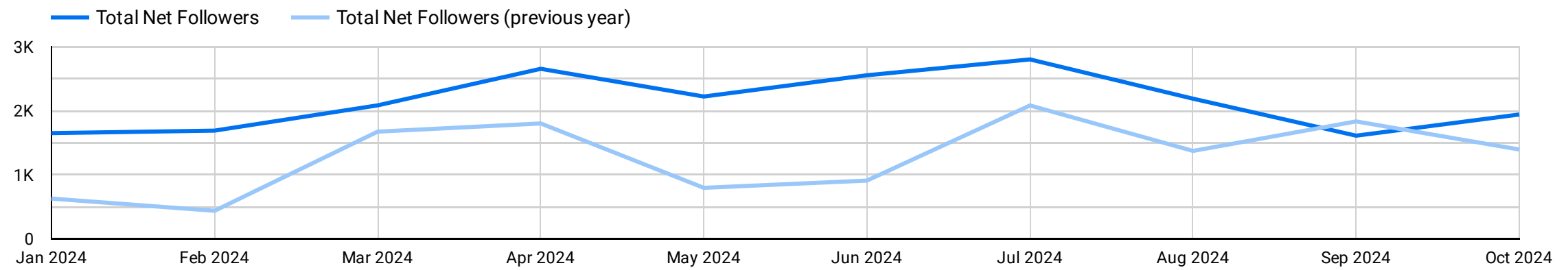
47,590 from previous year

Facebook Instagram Twitter LinkedIn Engagement



By Platform compared to year over year change

| | Facebook | YoY Δ | Instagram | YoY Δ | Twitter | YoY Δ | Linkedin | YoY Δ |
|---------------|-----------|-----------|-----------|------------|---------|--------|----------|-------|
| Followers | 124,680 | | 22,652 | | 5,767 | | 1,189 | |
| Impressions | 1,750,583 | 358,295 ↑ | 493,135 | -322,705 ↓ | 695 | -303 ↓ | 1,558 | 803 ↑ |
| Engagements | 93,466 | 31,141 ↑ | 92,068 | 16,361 ↑ | 29 | -3 ↓ | 159 | 91 ↑ |
| Net Followers | 1,317 | 472 ↑ | 625 | 90 ↑ | -11 | -19 ↓ | 13 | 4 ↑ |



Social Media Overview

Organization: CC (1) ▾

Oct 1, 2024 - Oct 31, 2024 ▾

Total All Platforms

Total Followers

31,446

Facebook Instagram Twitter LinkedIn



Total Impressions

411,002

↓ -174,643 from previous year

Facebook Instagram Twitter LinkedIn



Total Engagements

28,651

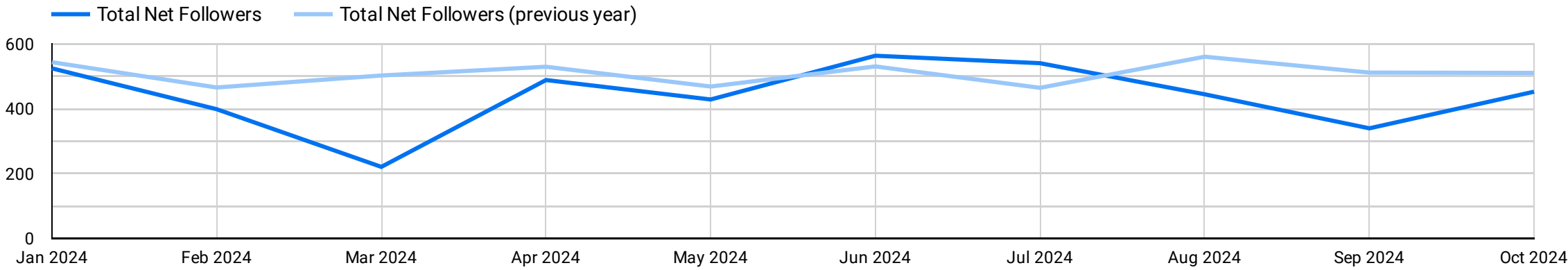
↓ -5,570 from previous year

Facebook Instagram Twitter LinkedIn Engagement



By Platform compared to year over year change

| | Facebook | YoY Δ | Instagram | YoY Δ | Twitter | YoY Δ | Linkedin | YoY Δ |
|---------------|----------|------------|-----------|---------|---------|-------|----------|-------|
| Followers | 24,924 | | 3,440 | | 2,449 | | 633 | |
| Impressions | 300,581 | -176,170 ↓ | 109,441 | 1,110 ↑ | 176 | 9 ↑ | 804 | 408 ↑ |
| Engagements | 16,665 | -9,549 ↓ | 11,821 | 3,875 ↑ | 3 | -4 ↓ | 162 | 108 ↑ |
| Net Followers | 365 | -40 ↓ | 84 | -5 ↓ | -3 | -8 ↓ | 7 | -5 ↓ |





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

Hotel Performance

Irving's hotel occupancy rate for September was 65.6%, a decrease of 5.2% from last year. The Average Daily Rate (ADR) was \$131.02 an increase of 6.6% from last year and Revenue Per Available Room (RevPAR) was \$85.96 an increase of 1.1% from last year.

The hotel occupancy for Texas was 59.8%, a decrease of 3.3% from the previous year and the hotel occupancy for the US was 64.6%, which was a decrease of 2.5% from the previous year.

Short Term Rental

For the month of September, there were 575 available listings in Irving. The occupancy rate was 55.5%, down 2.1% from last year and the ADR was \$218.19, an increase of 3.5% over last year.

For the hotel comparable subset, the occupancy rate was 55.2%, a slight decrease of 0.2% from last year and the ADR was \$63.72, a decrease of an increase of 9.3% from last year.

Hotel Performance Summary

Irving, TX | September 2024



Month
September 2024

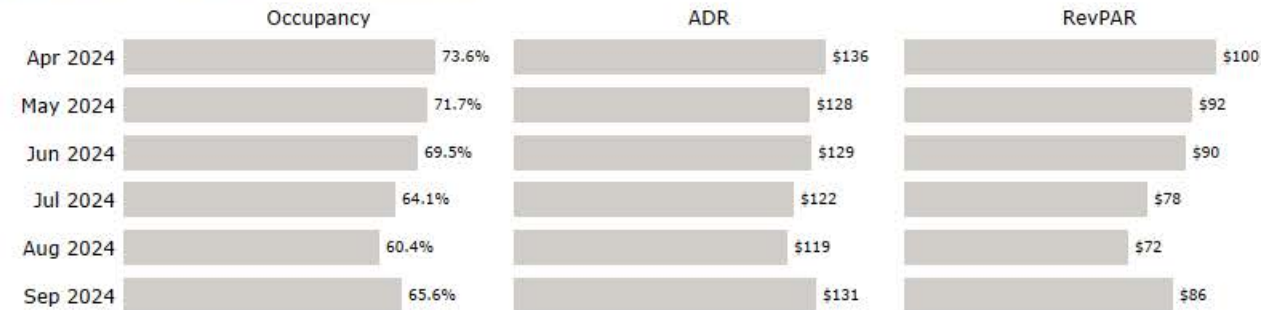
Location
Irving, TX

Compare to
Previous Year

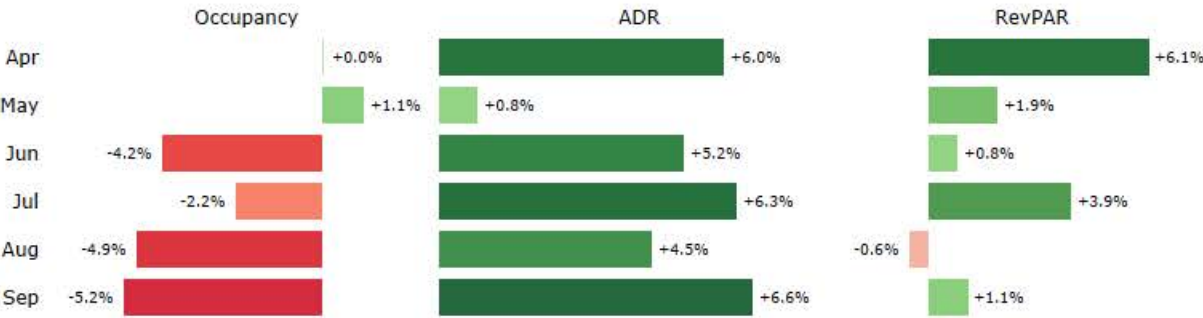
Based On
Calendar Year

| | Occupancy | ADR | RevPAR | Supply | Demand | Revenue |
|------------------------------|-----------|----------|---------|---------|---------|----------|
| | 65.6% | \$131.02 | \$85.96 | 389.0K | 255.2K | \$33.4M |
| Change vs. Previous Year | ▼ -5.2% | ▲ 6.6% | ▲ 1.1% | ▼ -0.8% | ▼ -5.9% | ▲ 0.3% |
| YTD Calendar Year | 66.6% | \$127.46 | \$84.93 | 3.5M | 2.3M | \$297.9M |
| YTD Change vs. Previous Year | ▼ -3.7% | ▲ 4.9% | ▲ 1.0% | ▼ -0.5% | ▼ -4.2% | ▲ 0.5% |

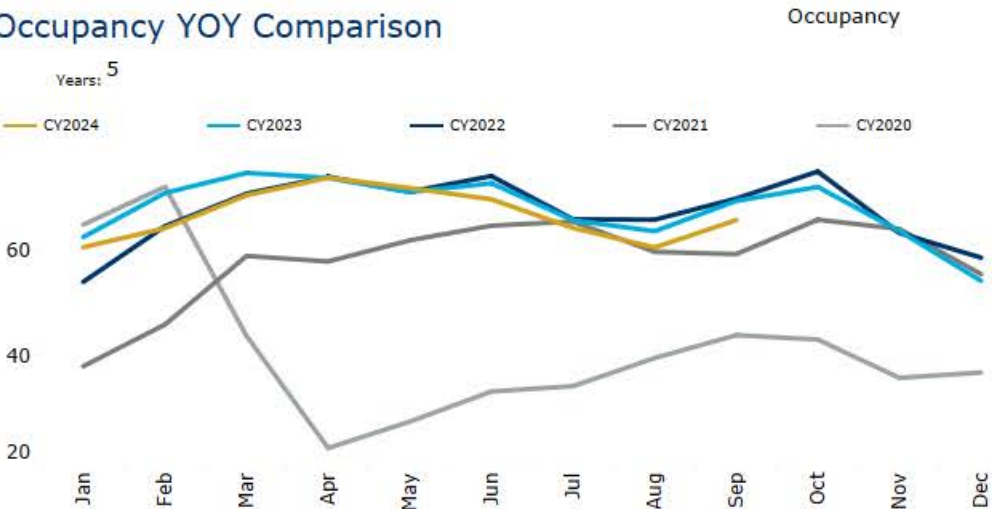
Last Six Months Performance



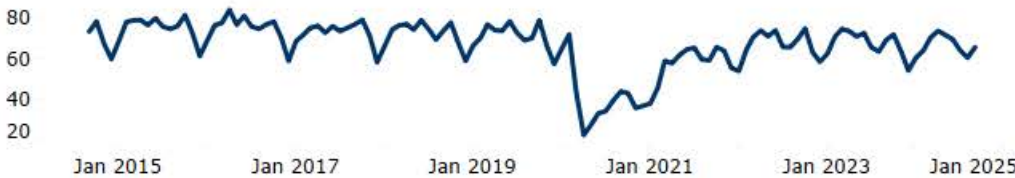
Last Six Months Performance vs. Previous Year



Occupancy YOY Comparison



Occupancy Long Term Trend



Competitive Markets Hotel Performance

Irving, TX vs. Comp. Markets

Month
September 2024

Report
Month

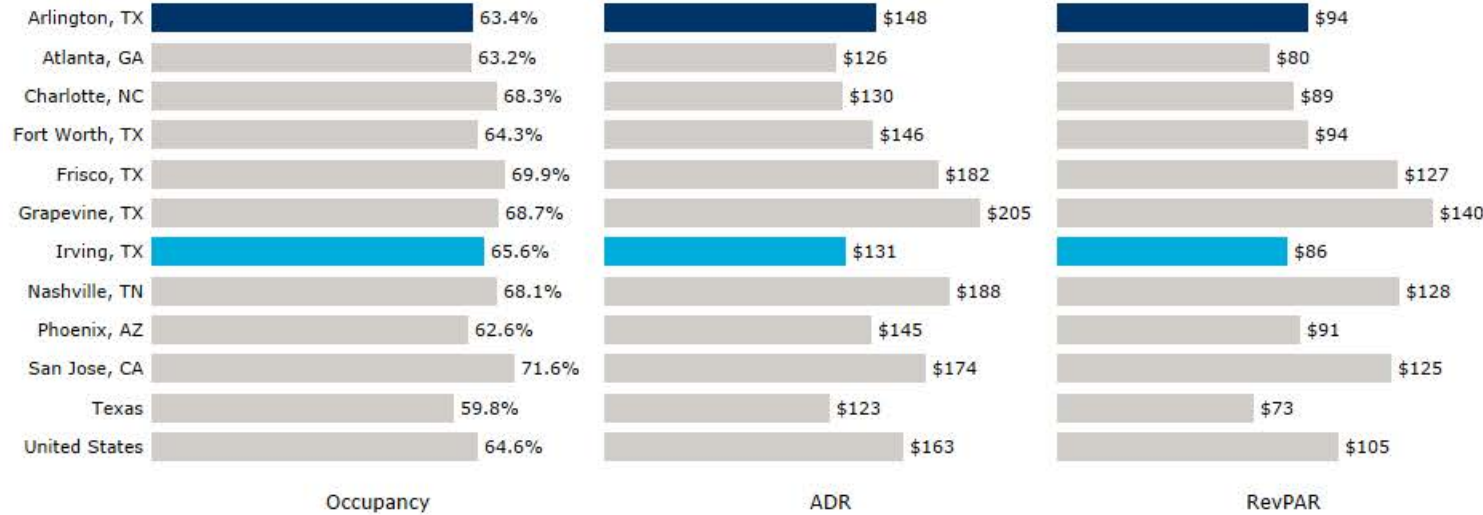
Compare to
Previous Year

Markets
All

Supply
Total

Measures
Summary

September 2024, Comp. Markets Hotel KPIs



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

| | Occ | YOY | ADR | YOY | RevPAR | YOY | Total Supply | YOY | Demand | YOY | Revenue | YOY |
|----------------|-------|---------|-------|---------|--------|---------|--------------|---------|--------|---------|----------|---------|
| Arlington, TX | 63.4% | ▼ -8.5% | \$148 | ▲ 11.4% | \$94 | ▲ 1.9% | 248.7K | ▲ 13.4% | 157.7K | ▲ 3.7% | \$23.4M | ▲ 15.6% |
| Atlanta, GA | 63.2% | ▼ -2.9% | \$126 | ▲ 1.3% | \$80 | ▼ -1.6% | 3.4M | ▲ 1.3% | 2.1M | ▼ -1.6% | \$269.8M | ▼ -0.3% |
| Charlotte, NC | 68.3% | ▲ 3.9% | \$130 | ▲ 3.9% | \$89 | ▲ 8.0% | 1.3M | ▼ -1.3% | 873.5K | ▲ 2.6% | \$113.3M | ▲ 6.6% |
| Fort Worth, TX | 64.3% | ▼ -4.8% | \$146 | ▲ 2.3% | \$94 | ▼ -2.6% | 521.2K | ▲ 3.7% | 335.1K | ▼ -1.3% | \$49.0M | ▲ 0.9% |
| Frisco, TX | 69.9% | ▲ 8.2% | \$182 | ▲ 5.5% | \$127 | ▲ 14.1% | 128.6K | ▲ 0.0% | 89.8K | ▲ 8.2% | \$16.3M | ▲ 14.1% |
| Grapevine, TX | 68.7% | ▼ -8.2% | \$205 | ▲ 2.9% | \$140 | ▼ -5.6% | 143.6K | ▲ 0.1% | 98.6K | ▼ -8.2% | \$20.2M | ▼ -5.5% |
| Irving, TX | 65.6% | ▼ -5.2% | \$131 | ▲ 6.6% | \$86 | ▲ 1.1% | 389.0K | ▼ -0.8% | 255.2K | ▼ -5.9% | \$33.4M | ▲ 0.3% |
| Nashville, TN | 68.1% | ▼ -6.9% | \$188 | ▲ 0.5% | \$128 | ▼ -6.4% | 1.8M | ▲ 2.0% | 1.2M | ▼ -5.0% | \$226.5M | ▼ -4.5% |
| Phoenix, AZ | 62.6% | ▼ -3.6% | \$145 | ▲ 2.6% | \$91 | ▼ -1.1% | 2.1M | ▲ 1.4% | 1.3M | ▼ -2.3% | \$193.7M | ▲ 0.3% |
| San Jose, CA | 71.6% | ▲ 0.9% | \$174 | ▲ 3.7% | \$125 | ▲ 4.6% | 300.6K | ▼ -4.3% | 215.2K | ▼ -3.5% | \$37.6M | ▲ 0.0% |
| Texas | 59.8% | ▼ -3.3% | \$123 | ▲ 2.6% | \$73 | ▼ -0.8% | 16.0M | ▲ 1.2% | 9.5M | ▼ -2.1% | \$1.2B | ▲ 0.4% |
| United States | 64.6% | ▼ -2.5% | \$163 | ▲ 1.2% | \$105 | ▼ -1.3% | 169.9M | ▲ 0.5% | 109.8M | ▼ -2.0% | \$17.9B | ▼ -0.8% |

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

Source: STR

Measure
Occupancy

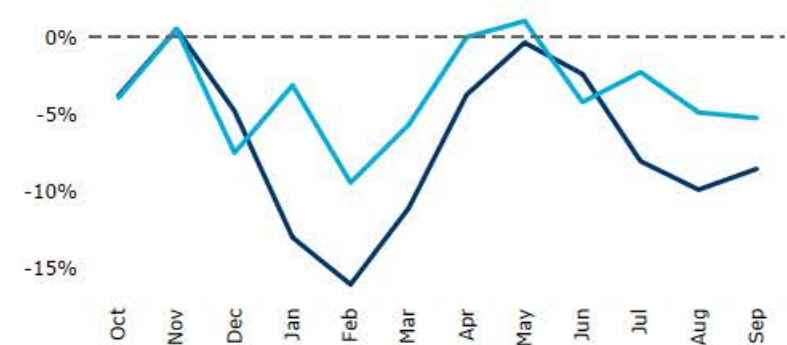
Primary Location
Irving, TX

Comp. Location
Arlington, TX

Occupancy Comparison



Occupancy vs. Same Month in Previous Year Last 12 Months



Hotel Performance by Booking Segment

Irving, TX vs. Comp. Markets

Month
September 2024

Report
Month

Compare to
Previous Year

Markets
All

September 2024, Comp. Markets Share of Room Nights by Segment



September 2024, Room Nights vs. Previous Year

| | Total | | Transient | | Group | | Contract | |
|-------------|--------|----------|-----------|---------|-------|---------|----------|----------|
| DFW North | 78.2K | ▼ -10.8% | 62.0K | ▼ -9.3% | 15.1K | ▼ -8.6% | 1.1K | ▼ -61.4% |
| DFW South | 63.2K | ▼ -9.7% | | | | | | |
| Irving, TX | 255.2K | ▼ -5.9% | 181.1K | ▼ -4.3% | 70.9K | ▼ -3.9% | 3.3K | ▼ -61.2% |
| Las Colinas | 113.8K | ▲ 0.1% | 85.8K | ▼ -5.1% | 27.4K | ▲ 25.5% | 622 | ▼ -57.4% |

History for markets varies.

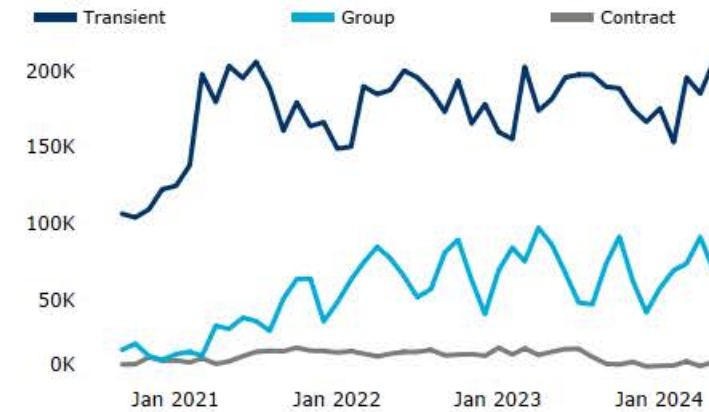
Source: STR

Primary Location
Irving, TX

Measure
Room Nights

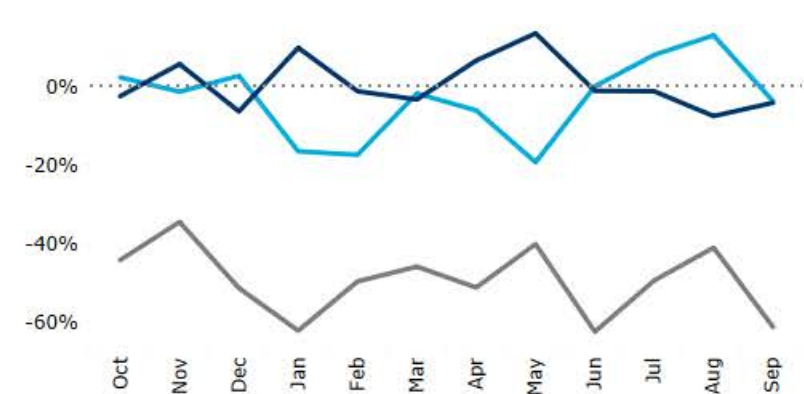
Room Nights Long-Term Trend

Irving, TX



Room Nights vs. Same Month in Previous Year

Irving, TX



Short Term Rental Summary

Irving, September 2024



Month: September 2024 | Location: Irving | Property Type: Entire Place | Compare to: Previous Year | Year Type: Calendar Year

| | | | | | | |
|-----------------------|-----------|----------|----------|---------|---------|----------|
| | Occupancy | ADR | Revpar | Supply | Demand | Revenue |
| | 55.5% | \$218.19 | \$121.07 | 8.0K | 4.4K | \$970.7K |
| YOY Change | ▼ -2.1% | ▲ +3.5% | ▲ +1.3% | ▲ +4.5% | ▲ +2.3% | ▲ +5.8% |
| Calendar Year-to-Date | 53.4% | \$218.34 | \$116.53 | 70.4K | 37.6K | \$8.2M |
| YOY Change YTD | ▼ -0.7% | ▲ +8.6% | ▲ +7.9% | ▲ +6.9% | ▲ +6.2% | ▲ +15.3% |

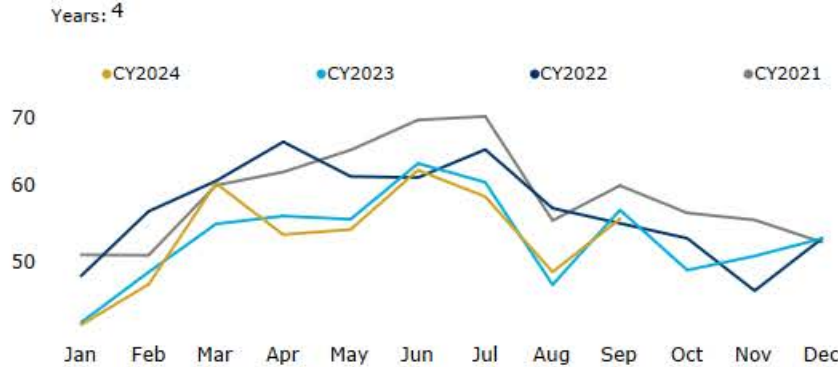
Last Six Months

Irving

| | Occ | YOY | ADR | YOY | RevPAR | YOY | Supply | YOY | Demand | YOY | Revenue | YOY |
|--------|-------|-------|-------|-------|--------|-------|--------|-------|--------|-------|----------|-------|
| Apr 24 | 53.4% | -4.4% | \$229 | 16.4% | \$122 | 11.3% | 8.4K | 4.5% | 4.5K | -- | \$1.0M | 16.4% |
| May 24 | 54.1% | -2.4% | \$205 | 4.9% | \$111 | 2.3% | 8.3K | 5.0% | 4.5K | 2.5% | \$918.6K | 7.5% |
| Jun 24 | 61.9% | -1.4% | \$225 | 7.8% | \$139 | 6.3% | 7.1K | 5.8% | 4.4K | 4.3% | \$994.3K | 12.4% |
| Jul 24 | 58.4% | -3.1% | \$237 | 10.7% | \$139 | 7.3% | 8.4K | 20.2% | 4.9K | 16.4% | \$1.2M | 28.9% |
| Aug 24 | 48.5% | 3.6% | \$225 | 7.3% | \$109 | 11.2% | 8.4K | 15.2% | 4.1K | 19.4% | \$913.9K | 28.2% |
| Sep 24 | 55.5% | -2.1% | \$218 | 3.5% | \$121 | 1.3% | 8.0K | 4.5% | 4.4K | 2.3% | \$970.7K | 5.8% |

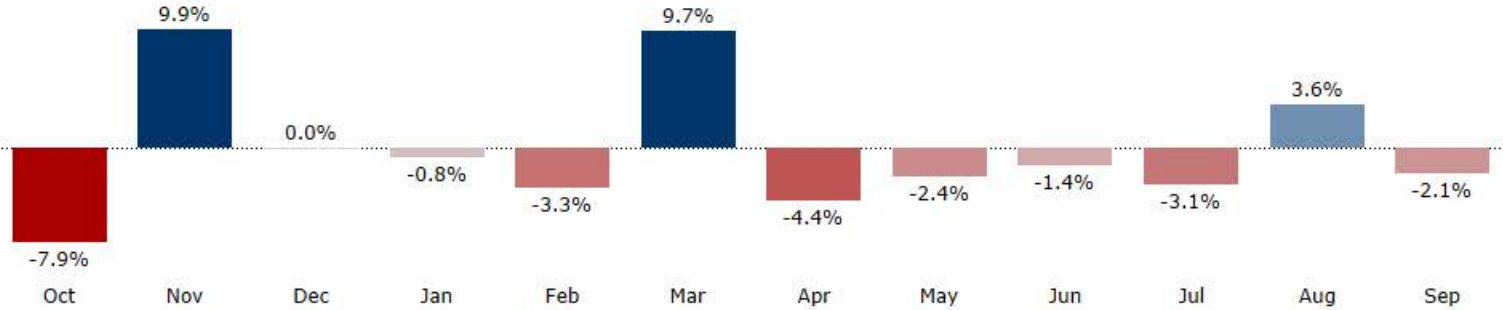
Occupancy YOY Comparison

Irving



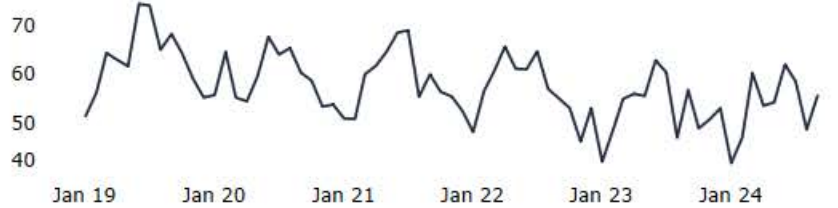
Occupancy vs. Previous Year

Irving



Occupancy

Irving



Source: AirDNA

Short Term Rental Summary

Irving, September 2024



Month: September 2024 | Location: Irving | Property Type: Hotel Comparable | Compare to: Previous Year | Year Type: Calendar Year

| | | | | | | |
|-----------------------|-----------|---------|---------|---------|---------|----------|
| | Occupancy | ADR | Revpar | Supply | Demand | Revenue |
| | 55.2% | \$63.72 | \$35.19 | 7.0K | 3.9K | \$247.6K |
| YOY Change | ▼ -0.2% | ▼ -9.3% | ▼ -9.4% | ▲ +1.6% | ▲ +1.4% | ▼ -8.0% |
| Calendar Year-to-Date | 52.5% | \$65.61 | \$34.47 | 62.8K | 33.0K | \$2.2M |
| YOY Change YTD | ▼ -1.9% | ▼ -3.2% | ▼ -5.0% | ▲ +2.4% | ▲ +0.4% | ▼ -2.7% |

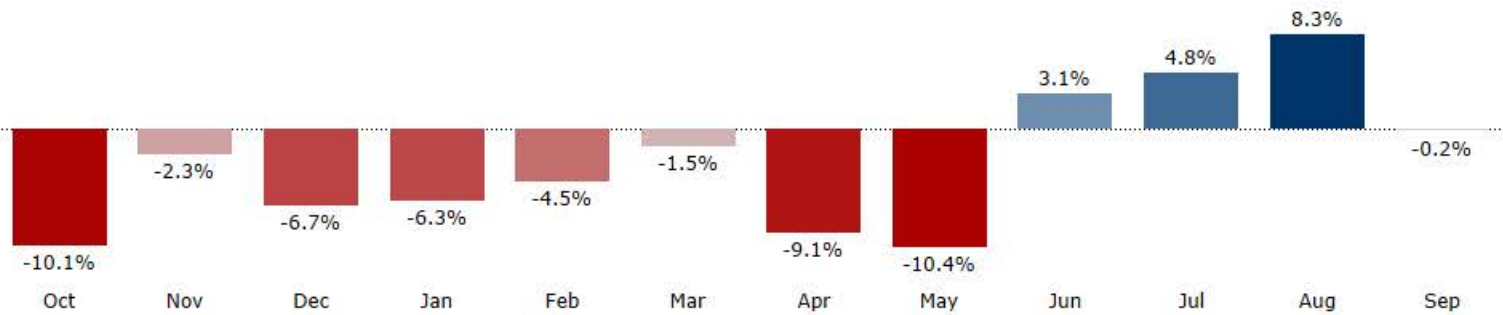
Last Six Months

Irving

| | Occ | YOY | ADR | YOY | RevPAR | YOY | Supply | YOY | Demand | YOY | Revenue | YOY |
|--------|-------|--------|------|-------|--------|--------|--------|------|--------|-------|----------|--------|
| Apr 24 | 49.7% | -9.1% | \$69 | -7.3% | \$34 | -15.8% | 7.5K | 0.7% | 3.7K | -8.5% | \$257.3K | -15.2% |
| May 24 | 49.9% | -10.4% | \$65 | -5.6% | \$32 | -15.4% | 7.7K | 5.7% | 3.8K | -5.2% | \$247.7K | -10.5% |
| Jun 24 | 61.6% | 3.1% | \$62 | -8.9% | \$38 | -6.1% | 6.7K | 4.4% | 4.1K | 7.6% | \$254.6K | -1.9% |
| Jul 24 | 56.6% | 4.8% | \$66 | -3.1% | \$37 | 1.6% | 6.9K | 2.2% | 3.9K | 7.2% | \$257.3K | 3.9% |
| Aug 24 | 53.1% | 8.3% | \$62 | -7.6% | \$33 | 0.1% | 7.1K | 8.0% | 3.8K | 16.9% | \$233.8K | 8.1% |
| Sep 24 | 55.2% | -0.2% | \$64 | -9.3% | \$35 | -9.4% | 7.0K | 1.6% | 3.9K | 1.4% | \$247.6K | -8.0% |

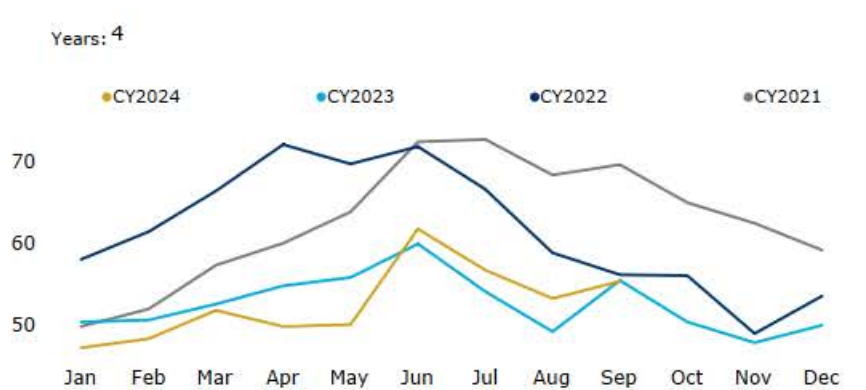
Occupancy vs. Previous Year

Irving



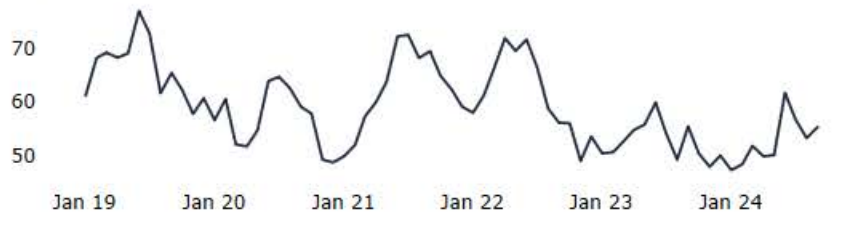
Occupancy YOY Comparison

Irving



Occupancy

Irving



Source: AirDNA



CONVENTION CENTER MANAGEMENT REPORTS

IRVING
CONVENTION &
VISITORS BUREAU



November 13, 2024

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

| Convention Center | Current Actual | Current Budget | Prior Year Actual | Year to Date Actual | Year to Date Budget | Prior YTD Actual |
|-----------------------|----------------|----------------|-------------------|---------------------|---------------------|------------------|
| Direct Event Income | 137,763 | 121,700 | 110,228 | 1,120,414 | 1,357,435 | 931,147 |
| Ancillary Income | 546,147 | 309,780 | 542,795 | 5,796,894 | 4,474,720 | 4,948,830 |
| Total Event Income | 683,910 | 431,480 | 653,023 | 6,917,308 | 5,832,155 | 5,879,977 |
| Other Income | 153,725 | 107,163 | 148,707 | 1,585,694 | 1,286,000 | 1,237,241 |
| Adjusted Gross Income | 837,635 | 538,643 | 801,730 | 8,503,002 | 7,118,155 | 7,117,218 |
| Indirect Expenses | (1,179,625) | (803,087) | (818,745) | (8,617,245) | (8,513,155) | (7,692,998) |
| Net Income (Loss) | (341,990) | (264,444) | (17,015) | (114,243) | (1,395,000) | (575,780) |

- We had seventeen revenue-producing events for the month.
- Total event income surpassed budget by \$252,430.
- Other operating income includes August's Westin garage rent, Enterprise's rent, transient parking revenue, and various other commissions.
- Indirect expenses were over budget by \$376,538 due to the continuation of many project repairs and upgrades being made to the building and a yearly insurance audit expense.
- Overall, the ICC was over budget by \$77,546.

| ASM Catering | Current Actual | Current Budget | Prior Year Actual | Year to Date Actual | Year to Date Budget | Prior YTD Actual |
|---------------------|----------------|----------------|-------------------|---------------------|---------------------|------------------|
| Total Revenue | 768,573 | 450,740 | 862,266 | 8,792,594 | 6,160,232 | 7,087,064 |
| Net Income/(Loss) | 438,175 | 276,260 | 477,626 | 4,645,400 | 3,774,223 | 3,891,438 |
| Net Income/(Loss) % | 57.01% | 61.29% | 55.39% | 52.83% | 61.27% | 54.91% |

ICC by the Numbers

| EVENTS | | VISITORS | |
|--------------------------|--------------|----------------|---------------|
| This month | To date | This month | To date |
| 17 | 185 | 21,919 | 255,275 |
| Current Year | Current Year | Current Year | Current Year |
| 25 | 220 | 16,960 | 235,969 |
| Prior Year | Prior Year | Prior Year | Prior Year |
| | | | |
| FUTURE GUESTROOMS BOOKED | | SURVEY RESULTS | |
| This month | To date | Returned | Score |
| 7,019 | 39,826 | 5 | 100% |
| Current Year | Current Year | This Month | Current Month |
| 4,611 | 38,040 | 38 | 94.2% |
| Prior Year | Prior Year | Year to Date | Year to Date |

| EXECUTED AGREEMENTS | |
|---------------------|--------------|
| This month | To date |
| 12 | 155 |
| Current Year | Current Year |
| 19 | 186 |
| Prior Year | Prior Year |

Target Industry Bookings

Informa: Network X Americas – May 2025

HCA – October 2024

Original Sewing & Quilting Expo – July 2025

October and November at a Glance

- September 28-Oct. 2 CoHesion Summit
- September 30-Oct. 5 Lifestyles Unlimited
- October 6-9 ServiceNow
- October 9-13 Fotona
- October 10-14 Swim Spa Blowout
- October 12-15 TX ASCD Annual Meeting
- October 15 Irving 360 Civic Academy
- October 17-20 Fan Days
- October 21-23 Tithely
- October 23-26 TX Physical Therapy Association Annual Conference
- October 24 Irving Economic Development
- October 25 High Spirited Citizens Luncheon
- October 27-30 Solution Tree
- October 28-30 Endeavor North Texas Facilities Expo
- November 1 Emporio Group Entertainment
- November 1-2 Lindsey Wilson College Residence Class
- November 1-4 U.S. Pet Pro Classic 2024
- November 6 ASM Global Meeting
- November 6 DynaTen Meeting
- November 6-9 National Assn of Social Workers Annual State Conference
- November 7 UTA School of Social Work
- November 10 Sneaker Exit
- November 10-15 Tech Conferences, LLC
- November 11-12 Technology Prayer Breakfast
- November 13 Taski/Pollock Innovation Day
- November 15-17 Bravo Spirit Events
- November 20-24 USA Judo Dallas Invitational
- November 21-22 Muscular Dystrophy Assn Uncork a Cure Gala

cc: Tom Meehan, General Manager, ASM Global

| September 2024 | | | | | | |
|----------------------------------------------------------------------------------------------|-----------------------------------------------|-----------------------------------------------------|-------------------------------|---------------------------------------------|------------------------------------------------------|-----------------------------------------------------------------------------------|
| Sunday | Monday | Tuesday | Wednesday | Thursday | Friday | Saturday |
| 1 | 2 Labor Day VidSummit 2024 De finite | 3 | 4 | 5 | 6 Ultimate Women's Expo De finite | 7 Hashtag Health Make-... De finite World Wide Dreambuil... De finite |
| 8 Ultimate Women's Expo De finite | 9 PPAS Expo De finite | 10 RCAT 2024 Conference & Tradeshow De finite | 11 | 12 | 13 National Weather Association 2024 De finite | 14 Las Colinas Bridal Show De finite |
| 15 National Weather Association 2024 De finite Las Colinas Bridal Show De finite | 16 Irving Fire Fighters Ex... De finite | 17 | 18 Fiber Fest De finite | 19 DFW RIMS Annual Conf ... De finite | 20 Irving Cares Gala De finite | 21 |

| September 2024 | | | | | | |
|------------------------------------------------------------------|----------------------------------------|------------------------------------------|------------------------------------------------------------|----------|--------|------------------------------------|
| Sunday | Monday | Tuesday | Wednesday | Thursday | Friday | Saturday |
| 22 | 23 | 24 | 25 | 26 | 27 | 28 |
| Fiber Fest De finite | | | | | | |
| Direct Selling News De finite | | | | | | |
| T T L A Trial Advocacy College of Texas (TACT) 2024 De finite | | | | | | |
| | ICVB Board of Directo ... De finite | SWSCC - Supplier's Day 2024 De finite | | | | |
| | | | TPMA Southwest Foot and Ankle 2024 Conference De finite | | | |
| | | | | | | Co HEsion Summit 2024 De finite |
| 29 | 30 | 1 | 2 | 3 | 4 | 5 |
| Co HEsion Summit 2024 De finite | | | | | | |
| | Lifestyles Unlimited De finite | | | | | |

| October 2024 | | | | | | |
|---------------------------------------------|-----------------------------------|---------|----------------------------------------------|------------------------------------|-----------------------------------------|--------------------------------------|
| Sunday | Monday | Tuesday | Wednesday | Thursday | Friday | Saturday |
| 29 | 30 | 1 | 2 | 3 | 4 | 5 |
| Co HEsion Summit 2024 De finite | | | | | | |
| | Lifestyles Unlimited De finite | | | | | |
| 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| ServiceNow World Fo rums 2024 De finite | | | | | | |
| | | | Fotona Ultra Performance Lasers De finite | | | |
| | | | | Swim Spa Blow out De finite | | |
| | | | | | | Texas ASCD 2024 Annu... De finite |
| 13 | 14 Columbus Day | 15 | 16 | 17 | 18 | 19 |
| Texas ASCD 2024 Annual Meeting De finite | | | New Grad Event De finite | Fan Days 2024 De finite | | |
| Swim Spa Blow out De finite | | | Irving 360 Civic Academy De finite | | | |
| Fotona Ultra Perform... De finite | | | | | | |
| 20 | 21 | 22 | 23 | 24 | 25 | 26 |
| Fan Days 2024 De finite | Tithely De finite | | | | | |
| | | | TPTA 2024 Annual Conference De finite | | | |
| | | | | 8th Grade Career Fair De finite | ICVB Executive Commi... De finite | |
| | | | | | High Spirited Citizens ... De finite | |

| October 2024 | | | | | | |
|------------------------------------|------------------------------------------|---------|---------------------------|----------|-----------------------------------------------------|----------|
| Sunday | Monday | Tuesday | Wednesday | Thursday | Friday | Saturday |
| | | | | 31 | | |
| Culture Keepers De finite 27 | | | | | U.S. Pet Pro Classic 2024 De finite 1 | |
| | North Texas Facilities Expo De finite | | | | Crees Ese Crear De finite | |
| | | | ICVB Meeting De finite | | Lindsey Wilson College Residence Class De finite | |

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

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



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MONDAY, NOVEMBER 18, 2024
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BUSINESS

Abbott touts influx of tourism dollars to Texas during visit to American Airlines HQ

by Eric E. Garcia

October 16, 2024 5:24 pm



Gov. Greg Abbott speaks during the New Heights High School grand opening ceremony on Sept. 25, 2024. (Camilo Diaz | Fort Worth Report)

Visit Texas and you'll want to stay here.

That's the assertion of Gov. Greg Abbott, who credits tourism efforts as a significant contributor to the state's population boom since more than 470,000 people moved to Texas last year.

Abbott discussed tourism — and his favorite sports teams — on Oct. 15 during a fireside chat with Geoff Freeman, CEO and president of the U.S. Travel Association, at the headquarters of Fort Worth-based American Airlines. The visit was one of several Abbott has made to Fort Worth over the past month, including a ceremony for [new state business court judges](#) and a tour of a [new charter school](#) campus.

Sporting a replica Texas Rangers World Series ring, Abbott said events such as Dallas Cowboys games, Austin City Limits and the State Fair of Texas attract tourists that boost air travel, hotel bookings and restaurant sales.

More importantly, he said, tourism aids in business relocations.

“Businesses don’t relocate without someone visiting first,” Abbott said. “People don’t buy a second home without visiting first. Travel is really that incubator of other spending that happens. You’ve seen a lot of that spending right here in Texas.”

In 2023, visitors spent \$94.8 billion in travel-related expenses and helped fuel 1.3 million jobs in the travel and hospitality industries. An event such as Austin City Limits, a two-week festival, generates half a billion dollars for the Austin economy, he said.

Abbott pointed to the lifting of COVID-19 mandates as one of the reasons the Texas economy rebounded faster than other states in 2020, Abbott said.

He cited the 2020 World Series, held at Globe Life Field in Arlington between the Los Angeles Dodgers and the Tampa Bay Rays — the first time the series was held in a venue without its host tenant. That same year, the Professional Rodeo Cowboys Association moved the 2020 National Finals Rodeo from Las Vegas to Globe Life Field because of Nevada's health mandates.

Abbott said the \$270 million [National Medal of Honor Museum](#), currently under construction in Arlington, will enhance Tarrant County's second-largest city once it opens in March 2025.

The museum will have 100,000 square feet dedicated to telling the stories of the country's 3,519 recipients of the Medal of Honor, the highest military decoration for valor in combat.

Arlington beat out Denver for the museum in 2019 in part because officials wanted a large number of Americans to know the stories of the medal recipients, Abbott said. The museum will be near the city's

stadiums to add to the entertainment district's offerings.

The debut of Texas Michelin Guide ratings will also enhance tourism, Abbott said.

The state's travel office, Fort Worth and four other Texas cities — Dallas, Houston, San Antonio and Austin — invested \$2.7 million for potential economic benefits expected by the Michelin Guide, which recognizes restaurants and hotels across the globe. The travel office paid \$450,000 annually, along with a \$90,000 per year contribution from the five cities for three years, the [Fort Worth Report previously reported](#).

In September, [two Fort Worth hotels](#) — Bowie House on Camp Bowie Boulevard and Hotel Drover in the Stockyards — were recognized by the guide. Designations for restaurants will be announced in November.

Infrastructure improvements to roads and airports are also aiding in tourism benefits.

Visitors come here and want to stay, Abbott said.

“People come here, they like it here,” he said.

Eric E. Garcia is a senior business reporter at the Fort Worth Report. Contact him at eric.garcia@fortworthreport.org.

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Newly converted Ritz-Carlton in the Dallas area lands refinancing

Partners Group and Trinity Investments secure funds after major rebrand to Ritz-Carlton flag



Luxury hotel and resort the Ritz-Carlton Dallas, Las Colinas has landed \$210 million in financing after going through a major renovation and rebrand earlier this year. (CoStar)

By **Candace Carlisle**

CoStar News

October 1, 2024 | 10:52 AM

The ownership group behind the extensively renovated luxury resort hotel now known as The Ritz-Carlton Dallas, Las Colinas has secured \$210 million in refinancing in a move showcasing a top-tier hotel in the nation's fourth-largest metropolitan area landing funds.

A joint venture between Partners Group and Trinity Investments secured the funds for the 427-key resort at [4150 N. MacArthur Blvd.](#) in Irving,

Texas, from Marathon Asset Management with the help of JLL's hotels and hospitality group. The hotel, previously known as the Four Seasons Resort and Club Dallas at Las Colinas, was acquired by the joint venture in May 2022, as [CoStar News previously reported](#).

Around \$55 million of renovations, including updated rooms and common areas, got underway in March 2023, with the hotel going through its official rebrand at the beginning of 2024. The Ritz-Carlton Dallas, Las Colinas hotel is now positioned as "one of the top three hotels in the Metroplex," said Kevin Davis, the Americas CEO of JLL's hotels and hospitality team, in a statement.

"Its extensive renovation, coupled with its strategic location and robust amenities, positions the resort to capitalize on both business and leisure demand," Davis added. "This refinancing not only reflected the property's enhanced value but also represented a unique opportunity to support a world-class asset during its growth phase."

Davis led the JLL team in securing the financing on behalf of the joint venture along with Mark Fisher, De'On Collins and Caleigh O'Connell.

RELATED CONTENT

Venture's \$55 Million Dallas-Area Resort Makeover Comes With Ritz-Carlton Flag > >

Financing options for hotels could expand after the Federal Reserve cut interest rates by a half-percentage-point, even though hospitality properties were already on a roll. Since April, JLL has helped secure financing for [three large Texas hotels](#), including \$300 million for the largest hotel in Texas — the Sheraton Dallas in downtown Dallas, as well as the 37-story, 1,048-room Fairmont Austin, the state capital's largest hotel, and another convention center hotel, the 1,000-key Marriott Marquis Houston.

The Ritz-Carlton Dallas hotel sits on 16.7 acres with more than 80,000 square feet of meeting space and amenities that include five upscale food and beverage venues. The property also includes a newly renovated resort-style pool, a spa and lounge, access to an 18-hole golf course with driving range, as well as squash and racquetball courts, indoor and outdoor tennis, a lap pool and a fitness center.

The hotel's new affiliation with Marriott Hotels & Resorts, which has more than 8,000 properties in 139 countries, puts it on a new platform in the North Texas market.

This is the second Ritz-Carlton hotel in the Dallas area, with the longtime Uptown Dallas one along McKinney Avenue, called The Ritz-Carlton, Dallas, remaining in this sought-after business hub. Currently, there is no Four Seasons flag flying in the Dallas area, but developer Carpenter & Co. plans to add a new Four Seasons hotel and residential tower along Turtle Creek Boulevard in Dallas in the coming years.

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RELATED RESULTS



Oyo parent to acquire G6 Hospitality from Blackstone for \$525 million

Motel 6 and Studio 6 brands included in deal



Oyo Hotels & Rooms parent company Oravel Stays has a deal in place to acquire G6 Hospitality, which includes the Motel 6 and Studio 6 brands. Pictured is the Motel 6 Tucker, GA - Atlanta Northeast. (CoStar)

By **Trevor Simpson**

Hotel News Now

September 20, 2024 | 4:50 P.M.

Oravel Stays, the parent company of India-based Oyo Hotels & Rooms, has agreed to acquire G6 Hospitality from Blackstone Real Estate for \$525 million in an all-cash transaction. G6 Hospitality, the parent company of the Motel 6 and Studio 6 economy hotel brands, expects the deal to close in the fourth quarter this year.

Oyo exploded on the hotel landscape in 2012 as a budget brand founded in India by Ritesh Agarwal. The company's economy hotel portfolio expanded

across India quickly, then added hotels in Europe. Oyo came to the Americas in 2019, and now operates more than 320 hotels across 35 states in the U.S.

In 2019, Oyo partnered with Highgate to [reflag Las Vegas' Hooters hotel and casino](#) to the 657-key [Oyo Hotel and Casino](#).

Oyo added nearly 100 U.S. properties to its portfolio in 2023 and plans to add about 250 in 2024.

The Motel 6 brand debuted in Santa Barbara, California, in 1962 with a name reflecting its early price of just \$6 per night, designed for freeway travelers.

[Blackstone acquired the Motel 6 and Studio 6 brands](#) from French hotel company Accor in 2012 in a deal valued at \$1.9 billion. Blackstone launched [G6 Hospitality](#) in 2012 to serve as the franchisor and management company for both brands.

Motel 6 has more than 1,450 hotels across the U.S. and Canada. The extended-stay Studio 6 brand has more than 200 hotels, and Studio 6 Suites — an all-suite, extended-stay brand variation of Studio 6 — launched in 2021.

"This acquisition is a significant milestone for a startup company like us to strengthen our international presence," Gautam Swaroop, CEO of Oyo International, said in the news release.

The [Journal reports](#) that Motel 6 will continue to operate as a separate entity.

"We are grateful for our successful partnership with [Blackstone](#) and the transformation that has positioned us well for this new chapter," Julie

Arrowsmith, CEO at G6 Hospitality, said in a news release. "Oyo's innovative approach to hospitality will allow us to enhance our offerings and great value to our guests while maintaining the iconic Motel 6 brand that travelers have trusted for over six decades."

Blackstone and G6 could not be reached for comment by press time.

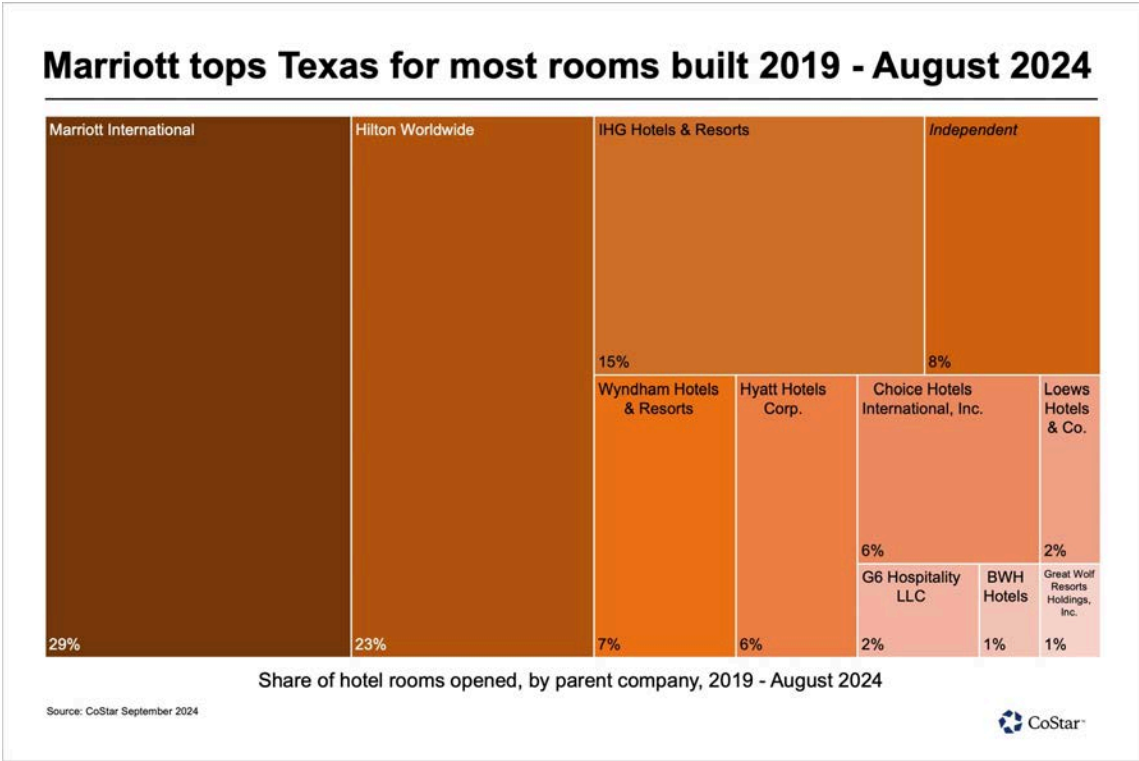
[Read more news on Hotel News Now.](#)



COSTAR INSIGHT

Large hotel franchise brands lead room growth in Texas

But independent hotels make their mark



By [Colin Sherman](#)
CoStar Analytics

September 13, 2024 | 1:45 P.M.

Ranking the top 10 hotel brands by the number of opened rooms from 2019 through August 2024 in Texas shows that parent company Marriott International Inc. brands dominate the Texas landscape with more than 15,000 rooms. The brands under the Hilton Worldwide and IHG Hotel & Resorts parent companies ranked second and third at approximately 12,000 and 7,500, respectively.

Number four on the list includes 4,400 independently owned and operated hotels, which hold about 8% of the share of new hotel rooms added over the five years. Independent hotels are performing well despite moderation in the broader economy, as discussed at the August [Hotel Data Conference](#) in Nashville, Tennessee. Operators of independent hotels often can leverage their flexibility to create authentic experiences that attract guests, independent of the big brands they compete with, providing an advantage as and when traveler preferences shift.

One critical category for the success of independent hotels is their focus on highly localized experiences, creating unique stays for their guests. Some recent examples of independent hotels include the Hotel Swexan in Dallas and the Loren at Lady Bird Lake in Austin. Both hotels offer distinctive Texas experiences tailored to the specific preferences of their local markets. Austin leads in the number of independent hotel rooms that have opened since 2019, with 2,300.

Over the past five years, midtier hotel brands have been the most prevalent chain scale to open. The Fairfield Inn brand from Marriott was the most popular among Marriott's brands, with most rooms opening in Houston. The Home2 Suites brand opened over 4,000 rooms within Hilton Worldwide, surpassing all other brands. Among IHG Hotels and Resorts brands, the Holiday Inn Express was the most popular, with nearly 3,000 rooms opening across the state, most of which were in Houston.

Looking ahead to rooms under construction, the top four rankings remain, with Marriott International brands ranking number one, developing 23% of the new share of rooms in the next four years, followed very closely by Hilton Worldwide brands at 22.9%, IHG Hotels & Resorts in third at 15% and again in fourth independently operated hotels which account for 13% of the anticipated new rooms under construction in the state.

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Marriott's New \$100M Cost-Cutting Strategy: Changes Coming To Your 2025 Stay

by Gary Leff on November 4, 2024

Marriott missed profit estimates for the third quarter and lowered its full-year earnings guidance. So they went into their third quarter earnings call this morning prepared to show investors that they were going to do something about it: cost-cutting, specifically \$80 to \$90 million in “general and administrative cost savings” beginning in 2025, noting also that this would be translating into cost savings to owners and franchisees.

This can grow to \$100 million. Now, they haven't detailed where the savings will come from and the category of ‘general and administrative’ or ‘G&A’ sounds innocuous enough – like they might all be at the corporate level and won't affect the customer – but not so fast. Here's CEO Anthony Capuano,

We're looking at efficiencies and savings that we think will have clear benefits to the owners. We're looking at every facet of our engagement with them. And we expect to have some tangible saving opportunities identified for them in the very near future.



The changes Marriott will be making involves every facet of what Marriott requires of owners. In the past Capuano has talked about driving hotel owner savings expressly in terms of giving less to the customer like spending less money on breakfast for guests and not putting alarm clocks in rooms.



When he's spoken about the Bonvoy program being less generous than Starwood Preferred Guest used to be, he simply said *but we have more rooms* ("we hope that breadth of choice, whether it be brands or geography, is a bit of a mitigating factor"). Also, a new property management and loyalty platform rolls out next year.

Marriott reported that the Bonvoy program had over 219 million members at the end of September. This is not active members, and remember that people aren't mostly joining for the points or elite benefits. Marriott 'pays' members with a ~ 2% discount on room rate for joining the program, so people join in order to book a room. The more hotels and rooms they have, the more people join the program, which lets them keep marketing to past customers.

Continue Reading Below

They highlighted that they now have co-brand credit cards to sell in 11 countries, and that Bonvoy members can redeem for a Starbucks coffee. So there's that.

And they're shifting growth at the lower-scale, though the success of their most premium properties continues to drive their revenue growth (since each room night in a luxury property is worth more fees to them than in a low-end one). 30% of rooms growth in the third quarter came from conversions. Capuano also highlighted growth in low-end rooms (City Express), "we had people banging on the door saying would you please announce the name so we can start signing deals."

Capuano once said, "When I die, they'll put the net-rooms growth number on my tombstone." Marriott will seemingly take a fee from any hotel, of any quality, diluting their brands in the process.

- When chains don't own their hotels, all they have of any value is the brand.
- Diluting the brand – taking fees from hotels that don't deliver a consistent experience or meet guest expectations – means taking revenue now, leaving guests feeling shortchanged and disappointed – and not coming back.
- Customers no longer trust the brand, and don't remain brand-loyal. Hotel chains lose their value.

It's the Bonvoy program and brand reputation that allows the hotel chain to deliver customers to owners. Owners call Bonvoy members "leads." The reason they pay Marriott is for access to customers, but that only works when customers understand and trust the Marriott value proposition. So diluting the brand to goose current performance means sacrificing future profitability.

They're making changes so that owners don't have to spend as much, but they've reassured investors that this won't come out of their end at corporate. That means coming out of the guest experience. And they're cutting costs across their own operation, too. I don't see Marriott getting better for guests in 2025.



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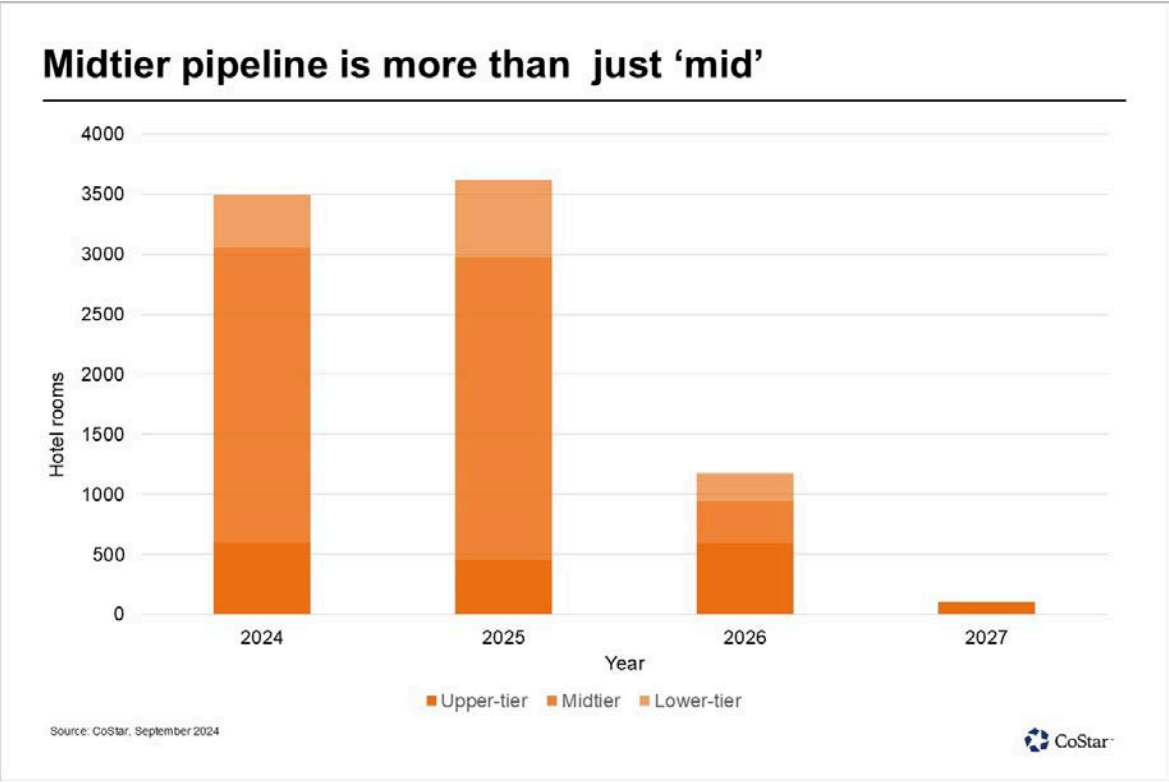
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VIEW
FROM THE
WING

COSTAR INSIGHT

Midtier class hotels lead construction activity in Texas

Over the last 10 years, development has increased by 42%



By [Colin Sherman](#)
CoStar Analytics

September 25, 2024 | 10:15 A.M.

In the past 10 years, midtier hotels have led hotel construction in Texas. Over a 10-year period, the number of midtier hotel rooms, categorized as upper and upper midscale, increased by 42%. Upper-tier rooms, classified as luxury and upper upscale, increased by 31%, while lower-tier rooms, classified as midscale and economy classes, increased by 2%. Over 2,000 rooms closed or were converted into multifamily between 2020 and December 2023.

Texas resembles national levels, which saw midtier inventory increase by 27%, upper-tier by 18%, and lower-tier declining by -6 % over the same

period.

At the beginning of this year, several major parent companies announced plans to expand into midtier and extended-stay developments. This included the introduction of new brands such as StudioRes by Marriott International, Hyatt's launch of Hyatt Studios and the opening of Wyndham Hotels & Resorts' Echo Suites extended-stay hotel. Additionally, Marriott International introduced its new mid-tier brand, [Project Mid-T](#).

Despite high construction costs and interest rates, midtier hotels remain popular among developers. Consumers also see value in this category as economic challenges have made them more discerning with their travel and budgets.

As of August, the midtier category represented 63% of all under-construction rooms in the state, with expected openings by 2027. Dallas has the most midtier hotels in its pipeline among the state's four major metropolitan areas, with 2,260 rooms under construction, followed by Houston with 1,500, Austin with 1,100 and San Antonio with 370 rooms.

With Texas being the second most populous state in the U.S. and benefiting from significant population growth, demand for midtier hotels remains strong. It is projected that between 2025 and 2027, 22,000 midtier class rooms are expected to be added to the state's hotel inventory, with these projects currently in the final planning stages. Furthermore, an additional 18,000 rooms are in the proposal stages.

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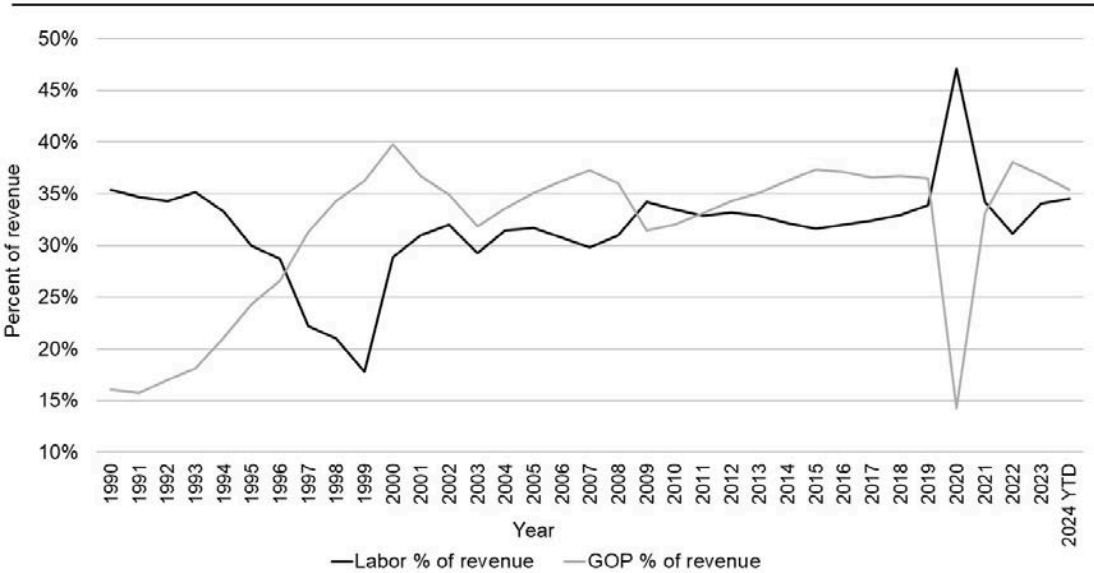
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COSTAR INSIGHT

Hotel profitability margins fall as room revenue growth slows and labor expenses increase

Lower gross operating profit growth historically happens during economic recessions

Inverse relationship between labor costs and gross operating profit margins



Source: CoStar, July 2024



By **Emmy Hise**
CoStar Analytics

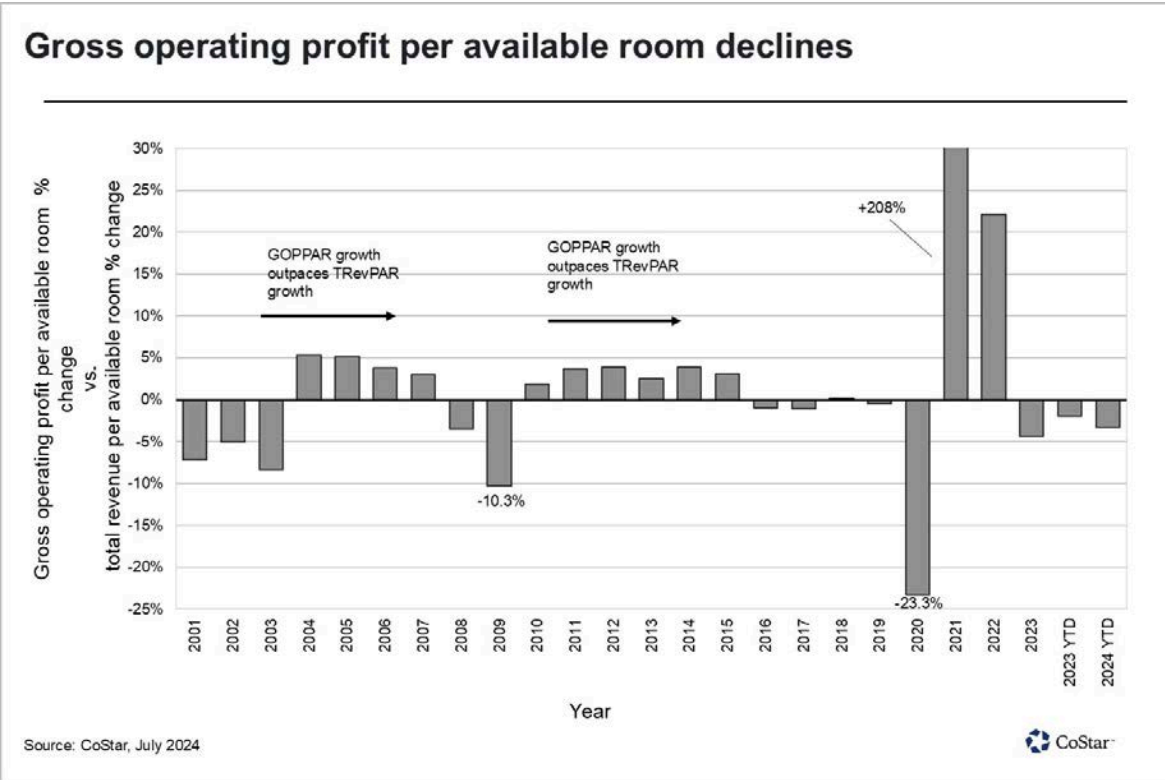
September 16, 2024 | 3:37 P.M.

Many hotels are currently or about to embark on budgeting for 2025, and a prominent topic is hotel profitability. Hotel room revenue per available room, or RevPAR, has slowed to 1.1% year-to-date through July, compared to 7.4% during the same period last year. RevPAR is a key performance indicator in hospitality that combines occupancy and average daily rate.

RevPAR growth has not kept up with inflation growth, but expenses have. As a result, gross operating profit margins are declining.

Nationally, 68% of total hotel revenue comes from rooms, so lower RevPAR growth is impactful. Labor is the main culprit of expense, representing 54% of hotels' total expenses, which explains the inverse relationship with gross operating profit margins.

The continued return of conferences and conventions has improved revenue for banquet and catering, meeting space rentals, A/V rentals and service charges for hotels. However, the increased business also equates to increased labor expenses. Most departmental labor costs have increased, but rooms and food and beverage labor expenses have shown the most significant increases. Increases in food and beverage labor drive most of the overall labor costs, increasing 7.3%, compared to room labor, growing only 1.9% year-to-date in July compared to last year.



These factors have resulted in declining gross operating profit per available room, or GOPPAR. In the past, the only time that GOPPAR growth was lower

than total revenue per available room, or TRevPAR growth, was during economic recessions. However, we are not in an economic recession, and hotel profits are still struggling. Hotels could be seeing a delayed impact on profitability because the strong post-pandemic hotel recovery initially masked higher inflation and slow-to-return labor.

The outlook calls for improved profitability in 2025 due to cooling inflation and the RevPAR growth forecast for 2025 being higher than that for 2024. Also, historically, lower profitability periods only lasted two to three years.

Still, hotels should prepare for continued labor expense increases, especially in union markets. In the past 18 months, hotels in major cities have renegotiated higher wages with unions or are in [active strikes](#) while negotiating. Even if a hotel isn't unionized, increased wages might be necessary to attract workers.

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Convention center in Atlanta suburbs set for renovation, expansion

Cobb Galleria Centre competes with several convention centers in Atlanta area



The Cobb Galleria Centre is located in the Atlanta suburb of Smyrna in Cobb County, Georgia. (CoStar)

By [Andy Peters](#)
CoStar News

October 17, 2024 | 4:50 P.M.

A suburban Atlanta county hired architecture and construction firms to renovate its 42-year-old convention center to better compete with similar facilities in the region.

The Cobb -Marietta Coliseum & Exhibit Hall Authority hired Rule Joy Trammell & Rubio as design architect and Holder Construction as general contractor for the project, set to begin in about a year. The project to upgrade [Cobb Galleria Centre](#) is expected to be completed by 2027.

U.S. cities are upgrading convention centers as a way to [stimulate hotel room demand](#), sales tax revenue and other economic activity through increased tourism. Dallas has started a \$3.7 billion renovation of the [Kay Bailey Hutchison Convention Center](#). Cincinnati is planning a \$200 million renovation of its downtown [convention center](#).

Several convention centers operate in the Atlanta area, including the Georgia World Congress Center in downtown Atlanta, the No. 6 most popular venue in the United States, according to trade publication [Exhibitor](#). The Las Vegas Convention Center is ranked as the publication's top U.S. facility. Cobb Galleria Centre ranks No. 33 in the listing.

Other venues in the Atlanta area that compete for convention and trade show business include the [Georgia International Convention Center](#) in College Park, the [Gwinnett Center](#) in Duluth and the Atlanta Convention Center at [AmericasMart](#) in downtown Atlanta.

Rule Joy Trammell & Rubio and Holder intend to demolish the retail portion and some meeting rooms at the 132,726-square-foot Cobb Galleria Centre.

The plans include adding 13,000 square feet of meeting space as well as constructing a two-story entryway, a new ballroom and a covered parking garage. The project also calls for the renovation of the existing convention space, ballroom and concourse.

The authority also hired Impact Development Management to provide and serve as project manager.

A spokeswoman for Cobb Galleria Centre declined to provide CoStar News with an estimated financial value of the project.

Upcoming events scheduled for Cobb Galleria Centre include the National Franchise Show and Sneaker Con Atlanta.

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So many music festivals have been canceled this year. What's going on?

SEPTEMBER 17, 2024 · 6:30 AM ET



Greg Rosalsky



A crowd surfer celebrates Taking Back Sunday's performance during the second and final day of the Warped Tour music festival in Atlantic City, N.J., on June 30, 2019.

Corey Perrine/Getty Images

It may not be too much of an exaggeration to say that 2024 was the year the music festival died. A wave of festivals has been unplugging their microphones and telling pass holders, “Sorry!”

Desert Daze, a psychedelic rock fest in Southern California; Sierra Nevada World Music Festival, a reggae fest in Northern California; Kickoff Jam, a country music festival in Florida; Blue Ridge Rock Festival in Virginia; Sudden Little Thrills, a multigenre festival in Pittsburgh; Float Fest in Austin, Texas; the list of recent cancellations goes on and on.

And it’s not just America. In Europe, festival after festival — from Lollapalooza Paris to the Sideways Festival in Helsinki — has announced cancellations for this year or forever. By one count, over 60 music festivals were canceled in the U.K. this year alone. In Australia, so many festivals were canceled that one magazine there recently asked, “Are the nation’s music festivals extinct?”

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Meanwhile, even some big-name festivals that used to sell out in minutes struggled to sell tickets this year. Burning Man failed to sell out for the first time in over a decade. Coachella, the most attended annual music festival in North America, saw a decline of around 15% in ticket sales this year compared with last year.

Call it the festival recession. What’s driving it? There are the predictable culprits: surging production costs, high ticket prices and consumer demand dropping

harder than an EDM beat. But the festival slump may also be driven by factors that are more thought-provoking: technological changes in music listenership and a generation of kids who may lack the same enthusiasm for festivals as generations past.

The year the music fest died

In the decade before the COVID-19 pandemic, music festivals saw something of a renaissance. “New music festivals are popping up more quickly than you can count in the U.S.,” wrote The Associated Press back in 2013. Events like Coachella were doing so well that they were adding more days to their lineups. This fest of fests during the 2010s was so incredible that some questioned whether there was a festival bubble.

The pandemic obviously hit festivals hard, ending the boom. But when the crisis subsided, consumers were flush with cash, and pent-up demand for social activities seemed to help many festivals make a roaring comeback.

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While there were the rumblings of trouble last year, it was really this year when the music stopped for many festivals.

Before we get to the more interesting explanations for the festival slump, we have to name the most obvious culprit: rising costs in this era of inflation. Porta potties, security, equipment, energy, food, concessions, merch, insurance, artist

pay — expenses for producing these festivals have climbed faster than a drug-addled singer up the scaffolding of a soundstage.

Will Page is the former chief economist of Spotify and one of the rare economists who focus on the music industry. He calls himself a “rockonomist.” Page recently published an analysis of the music festival downturn in the U.K.

Putting on a festival, Page says, involves investing an incredible amount up-front with only the hope that ticket sales and other revenue sources will allow investors to recoup costs. It’s a big reason that music festivals are a notoriously risky business with low profit margins. In fact, many independent festivals are run by nonprofits that don’t make a profit at all. It’s easy to see why rising costs could cause more mayhem than a mosh pit.

During the boom years, many festivals jacked up their ticket prices. Since 2014, general admission prices for major music festivals have increased by 55%, according to an analysis conducted by FinanceBuzz. That far outpaced the overall rate of inflation during the same time period.

Page says that more recently, however, many festival promoters — perhaps recognizing softening demand — have been reluctant to raise prices enough to cover exploding costs. “I would imagine that promoters are a little bit risk averse not to push price too far [because] we’re coming outta the pandemic,” Page says. “They’re like, ‘Let’s get them back into fields, jumping up and down to Mr. Brightside by The Killers.’ But that hesitancy on price is then offset by this explosion in production costs, and that’s where they’ve been caught in the crossfire.” Many festivals are clearly having trouble making the numbers work and are being forced to cancel.

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Due to cost-of-living increases and higher interest rates, many of the usual festival-goers are tightening their belts and refusing to fork over as much money for expensive festival tickets and all the accompanying costs of attending festivals. We're also seeing similar downturns in other leisure and hospitality sectors, including theme parks, air travel, hotel chains and Airbnb.

This decline in spending on experiences has obviously created a problem for many festivals, but in this particular market, there's an interesting wrinkle. The boom years may have led to festival oversaturation, with too many festivals competing for consumer dollars.

This has all, Page says, created a situation that he calls "a race to the top." Consumers are reducing the number of live music events they go to and choosing to go to only their top priorities, the *crème de la crème*. So they may go to something like Coachella or a Taylor Swift or Beyoncé concert, but they're choosing not to go to less-sexy live events. In addition to many festivals facing financial problems, musicians like The Black Keys and Jennifer Lopez have struggled to sell concert tickets and canceled their tours.

Live music looks like it has become more of a winner-take-all market. The big dogs in the industry seem to be doing fine. Live Nation, which owns Ticketmaster and is the world's largest live-entertainment company, says it's still seeing strong demand at its live music events. But it acknowledges that many festivals are experiencing financial troubles.

"The live entertainment market is highly competitive, and we're currently seeing many artists prioritize touring over festivals, with amphitheaters, arenas and stadium shows performing at record levels," says a spokesperson for Live Nation.

“While some festivals face challenges with rising production, insurance and talent costs, we’ve found that festivals — both large and small — that offer great locations, talent and a clear identity are thriving.”

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Streaming and the anxious generation

Page, the former chief economist of Spotify, hypothesizes that the rise of music streaming and algorithmic playlists may be reducing demand for certain kinds of music festivals, especially diverse, multigenre ones.

Despite the fact that streaming services offer consumers unlimited access to virtually the entire library of recorded music, algorithms, he argues, are siphoning music listeners more and more into niche “echo chambers” where the new stuff they listen to is similar to the stuff they already listen to.

Historically, radio stations, MTV and music magazines and blogs may have exposed music listeners to a wider, more diverse range of new music. With algorithms playing a more homogenizing force on musical tastes, Page argues, consumers may be less into big music festivals filled with a bunch of artists from different genres they may have never heard of.

“So if I look at a multigenre festival poster and I see all these different bands of all these different styles, my gut reaction is, ‘That’s a playlist that’s been created for somebody else,’” Page says.

That said, many single-genre festivals seem to be struggling too.

The most compelling argument Page makes: A generational change may be affecting demand for music festivals. Teenagers and early 20-somethings have historically been the core age demographics for festival-going. But this stream of new ticket buyers may be more of a trickle than it was in the past.

During the festival boom between roughly 2010 and 2020, one leading explanation was that millennials, then mostly in their teens and 20s, preferred spending on experiences rather than things. They liked going places. They liked socializing. They liked drinking booze and doing drugs. They liked hooking up.

Not to get all “kids these days,” but kids these days. ... Research finds that members of Generation Z drink less alcohol. They do fewer drugs. They have less sex and fewer partners. And they’re lonelier. In his bestselling book, social psychologist Jonathan Haidt has famously labeled them “the anxious generation.” Haidt argues that Gen Z is spending too much time on social media and playing with their phones — and it’s making them less social and more isolated and depressed.

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In a similar vein, Page argues that social media and also the legacy of pandemic lockdowns and school closures a few years ago have made young people more socially atomized. And so Gen Z, he suggests, may be less amped about going to music festivals — an intensely social activity — than previous generations.

Festivals are for IRL friends

Investigating why so many festivals are struggling, Page and his colleagues recently conducted a survey in the U.K. They asked young people why they were not going to festivals. “And one of the most popular responses we got from that audience was, ‘I didn’t think I had a friend I could go with,’” Page says. Sad!

In Australia, where we have some data, the share of young adults attending festivals fell “from 41% of all ticket buyers in 2018-19, to 27% in 2022-23,” according to a report from the Australian Associated Press. Australians in their mid-to-late 20s are now the largest demographic of ticket buyers, not younger adolescents.

Meanwhile, many millennials, who drove the festival boom in the last decade, are now older and have young kids and family and career obligations. They are less likely to want to attend multiday festivals, which often involve standing in the hot sun, immersing yourself in swarms of people partying hard and sleeping in the dirt.

Interestingly, some of the storied, big-name festivals that arguably cater more to older generations seem to be doing fine. For example, the Newport Jazz Festival, which celebrated its 70th anniversary this year, easily sold out all three days.

Despite the slump, the reality is there will always be a market for rocking out at music festivals. The crucial question for promoters these days: How big will that market actually be? Many festivals are now having to, um, face the music and realize it’s maybe not as big as it used to be.

From: [GRA](#)
To: [Maura Gast](#)
Subject: [External] Proposed new arts center would bring Broadway touring shows to Frisco
Date: Tuesday, October 29, 2024 12:19:43 PM

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Proposed new arts center would bring Broadway touring shows to Frisco



"Les Miserables" was part of Broadway Dallas' 2023-24 season at Fair Park. Photo by Matthew Murphy and Evan Zimmerman for MurphyMade

culturemap Dallas

[By Lindsey Wilson](#)

October 28, 2024 | 12:47 pm

Far North Dallas residents might soon not have to drive all the way to Fair Park to see touring Broadway shows — that is, if a newly introduced proposal goes through.

The City of Frisco has announced plans to partner with the Prosper Independent School District (PISD) on a proposed [Frisco Center for the Arts](#) (FCFA) and collaborate with Broadway Across America/Broadway Dallas to create a "Broadway Frisco" series to reside in the facility.

The vision for the FCFA includes a 2,800-seat performance hall that's capable of accommodating Broadway and large touring and community productions, as well as a 300 to 400-seat community hall to be used primarily by Prosper ISD while also providing access to community organizations and events.

The proposed facility also includes support spaces, rehearsal areas, and visual arts creative spaces.

"The City of Frisco has envisioned a performing arts hall for two decades," says Mayor Jeff Cheney in a release. "Last year, we discovered an opportunity to partner with the Prosper Independent School District on such a facility. We're really excited about the possibilities. Ultimately, the decision to participate will be up to Frisco voters if the proposed project is placed on a ballot by the City Council in 2025."

Ultimately, Frisco voters will decide whether to fund the project.

School spirit

On October 21, PISD Board of Trustees were provided a report about the proposed partnership.

"We are excited about the possibility of partnering with the City of Frisco to provide a world-class educational opportunity for our students," says Dr. Holly Ferguson, Prosper ISD Superintendent of Schools, in the same release. "This collaboration would allow our teachers and students to produce campus and district concerts, musicals, and theatrical productions while also participating in Broadway-level productions with outside partners."

The City of Frisco has finalized a Letter of Intent (LOI) with Broadway Across America/Broadway Dallas, which would be the presenter of touring Broadway shows at the new facility as an annual "Broadway Frisco" series. (See Broadway Dallas' [current season here](#).)

"Reflecting the [population](#) growth and interest in arts and culture across North Texas, we look forward to creating a new Broadway Frisco series for the community while we continue to present Broadway Dallas at the Music Hall at Fair Park and the AT&T Performing Arts Center," says Broadway Dallas president Ken Novice.

More than seven square miles of Prosper ISD is located within the City of Frisco. More than 2,900 PISD students currently live in the City of Frisco. A location for the proposed facility has not been determined; however, it will be built within overlapping boundaries.

The timeline

The City of Frisco has been studying the possibility of a new center for the arts for more than six years and has completed several studies and assessments to support the future planning of the project.

On September 17, 2024, Theatre Projects and Keen Independent Research presented the findings of Phase 1 to City Council.

City of Frisco City Council has authorized a 10-month continued project planning process (Phase 2), led by Theatre Projects in collaboration with Turner & Townsend Heery.

A Community Engagement Session will take place November 2024, with the City Council presentation scheduled for January 2025 and a final presentation set for July 2025.

The FCFA, as proposed, has a total maximum project budget of \$340 million. Prosper ISD intends to contribute \$100 million from its 2023 Performing Arts Center bond funds. The City of Frisco is considering private and philanthropic funding sources, which would not increase property taxes, should voters approve the proposed facility.

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From: [Tori Emerson Barnes, U.S. Travel Association](#)
To: [Maura Gast](#)
Subject: FW: U.S. Travel Praises Progress on Visa Processing
Date: Tuesday, October 29, 2024 6:31:39 PM

Maura,

Thank you for advocating alongside U.S. Travel to urge the Biden administration to set a public goal for lowering visa wait times around the world. We are pleased to share that today, Secretaries Blinken and Raimondo announced ambitious goals for travel in 2025—including the addition of **one million visa appointments** worldwide. This effort will enable visa wait times of 90 days for the vast majority of visitors.

This is an important milestone in our efforts to streamline, increase and grow the international travel segment—especially as we prepare for the 2026 World Cup and the 2028 Olympics in Los Angeles. We appreciate the Department of State and the Department of Commerce for their leadership.

Why it matters: As we prepare to welcome as many as six million visitors for the 2026 World Cup games, this ambitious goal will reduce wait times by: (1) Ensuring smooth visa processing; (2) Embedding staff from the State Department into local offices in Los Angeles to strengthen local relationships and collaboration; and (3) Directing the Tourism Policy Council to create a subcommittee on sporting events to facilitate greater coordination for future bids and large-scale opportunities.

The bottom line: This effort positions the United States for unmatched success as we enter a decade packed with major sporting events—strengthening our industry and ensuring our nation remains the top travel destination in the world.

Best,

Tori Emerson Barnes | Executive Vice President, Public Affairs and Policy
U.S. Travel Association 1100 New York Avenue, NW | Suite 450 | Washington, D.C. 20005
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NEWS RELEASE

U.S. Travel Praises Progress on Visa Processing

WASHINGTON (October 29, 2024)—U.S. Travel Association President and CEO Geoff Freeman issued the following statement on the Biden administration's

[announcement](#) of goals for travel and tourism in 2025:

“We applaud the Biden administration for taking important steps to welcome international visitors. The United States will be a more competitive destination by adding one million visa appointments that will enable visa wait times of 90 days for the vast majority of visitors.

“The administration’s actions are in the best interest of our country and our economy, especially as we prepare to host World Cup games in 11 U.S. cities that will attract as many as 6 million international visitors to the United States, as well as other major upcoming events.

“The travel industry commends Secretaries Blinken and Raimondo and appreciates the tremendous efforts to make much-needed progress. As U.S. Travel has long stated, announcing a formal processing goal and prioritizing the reduction of visa wait times will allow the United States to be far more globally competitive for decades to come.”

U.S. Travel Association Contact

[Greg Staley](#)

(O) 202.408.2162

###

[U.S. Travel Association](#) is the national, non-profit organization representing the \$1.2 trillion travel industry, an essential contributor to our nation's economy and success. U.S. Travel produces programs and insights and advocates for policies to increase travel to and within the United States. Visit ustravel.org for information and recovery-related data.

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ACKNOWLEDGEMENTS AND MISCELLANEOUS ARTICLES

From: [GRA](#)
To: [Maura Gast](#)
Subject: [External] Dallas to study economic impacts of high-speed rail lines to Houston, Fort Worth
Date: Friday, October 25, 2024 6:19:42 AM

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Dallas to study economic impacts of high-speed rail lines to Houston, Fort Worth

The city plans to pay almost \$567,000 to a consultant firm to conduct the analysis



A Brightline train, a high-speed passenger train, is shown at a station in Fort Lauderdale, Florida, in 2018.

(Wilfredo Lee / ASSOCIATED PRESS)

The Dallas Morning News

By [Everton Bailey Jr.](#), Dallas City Hall Reporter

Oct. 23, 2024, Published 8:10 p.m

The Dallas City Council on Wednesday approved paying a consultant firm nearly \$567,000 to analyze the [economic impact high-speed rail lines to Houston and Fort Worth](#) could have on the region.

The one-year deal with the Boston Consulting Group comes from a council request [in March after some members raised questions about the need for a second rail line connecting Dallas to Fort Worth](#). Council members passed a resolution in June opposing the planned seven-story high downtown area throughline, saying they could revisit the issue after they get the results of an economic impact study.

The [preferred route was changed during the summer to loop around downtown](#) after council members worried the train would otherwise [disrupt plans for a new \\$3 billion convention center and other multibillion-dollar redevelopment projects near Reunion Tower](#).

City officials estimated the study could take around three months to complete. Meanwhile, planning for the estimated \$30 billion Dallas-to-Houston bullet train and the separate estimated \$6 billion Dallas-to-Fort Worth line is expected to continue.

Amtrak is involved in developing the southern line to Houston and the North Central Texas Council of Governments with the study of the other project. Regional transit officials hope if both projects are built, they will eventually be connected.

The [western line is undergoing an environmental review](#) and has planned stops in Dallas, Arlington and Fort Worth. That bullet train is projected to carry 15,000 to 30,000 passengers a day and sprint between the two ends in less than 30 minutes. Another commuter rail line, [the Trinity Railway Express](#), already runs between Dallas and Fort Worth and can take at least an hour to travel between the two cities.

The Dallas to Fort Worth high-speed rail line is expected to decrease highway congestion for the metro area's 8 million residents. That tally is expected to grow to more than 11 million by 2045.

Amtrak received [almost \\$64 million in federal grant money last month](#) to continue planning a high-speed rail line between Dallas and Houston. Officials believe the line will shuttle passengers between the two cities in about 90 minutes at speeds topping 200 mph.

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From: [GRA](#)
To: [Maura Gast](#)
Subject: [External] Texas Officials To Seize Needed Land For New High-Speed Trains
Date: Saturday, October 12, 2024 6:08:41 AM

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Texas Officials To Seize Needed Land For New High-Speed Trains



Radio Texas, Live! with Buddy Logan

[Tara Holley](#)

Updated: October 8, 2024

Lawmakers in [Texas](#) plan to engage the powers of eminent domain, meaning land will be taken from property owners to build the first high-speed rail connecting Houston and Dallas, Texas.

You may have heard of the plans to build a 240-mile route between Houston and Dallas, Texas. If you're unfamiliar with high-speed passenger trains, they go over 200 miles per hour.

You can imagine how much of a game-changer this can be for commuters. We're talking zipping between the two major Texas cities in under 90 minutes.

At the same time, any time Texas lawmakers plan to use the sometimes unpopular eminent domain power, some property owners may become frustrated. While the rumors have been around for a while now, a proposal was discussed last Thursday 'during a meeting of the Regional Transportation Council, an independent policy body of the North Central Texas Council of Governments,' according to a [story](#) from Newsweek.

If officials move forward with the proposal, this would be quite a boost in moving the high-speed rail project further down the track, so to speak.

A draft of project priorities revealed that a prerequisite to moving the project forward would mean a 'statewide high-speed rail authority' would need to be created. The draft stated counties and cities in Texas would need to be provided with 'expanded tools for land use control' to support 'growth needs' for the project.

Enter eminent domain authority.

In the Texas Landowner's Bill of Rights, Eminent Domain is defined as 'the legal authority that certain entities are granted that allows those entities to take private property for a public use.'

The state would need to be able to access land from some private landowners in order to move the project forward and new corridors and roadways are developed to support the effort.

Landowners would be compensated for the property taken at market value.

What is your opinion? Are you in support of the new High-speed rail train that would connect Dallas and Houston, Texas?

Share your thoughts with me at tara.holley@townsquaremedia.com.

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From: [GRA](#)
To: [Maura Gast](#)
Subject: [External] Editorial: Ground Game Texas: Destabilizing a Well-Run City Under the Guise of “Reform”
Date: Thursday, October 10, 2024 9:17:28 AM

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Editorial: Ground Game Texas: Destabilizing a Well-Run City Under the Guise of “Reform”



In a city like McAllen, which has long prided itself on stable governance and ethical leadership, the emergence of Ground Game Texas threatens to undo years of progress. Courtesy image



Texas Border Business
October 10, 2024

In a city like McAllen, which has long prided itself on stable governance and ethical leadership, the emergence of **Ground Game Texas** threatens to undo years of progress. This organization, under the pretense of “expanding democracy,” is not addressing any real issue of corruption or mismanagement but is instead engaging in a dangerous game of destabilization. Their so-called reforms—packaged in ballot initiatives like Proposition A and B—seek to fundamentally alter the city’s charter in unnecessary, costly, and potentially destructive ways to McAllen’s well-run government.

McAllen: A Model of Ethical Governance

Under Mayor **Javier Villalobos’s leadership**, McAllen has thrived as a city committed to transparency, responsible governance, and growth. There is no widespread corruption here, and no scandals rock City Hall. So why does Ground Game Texas feel the need to “reform” McAllen’s governance? The answer lies not in a need to root out corruption but rather in the organization’s broader agenda to inject unnecessary and radical progressive changes into cities across Texas.

McAllen’s mayor and other city leaders have been clear: the city has enjoyed a reputation for ethical governance. Yet, Ground Game Texas is leveraging the mere **perception** of corruption, backed by surveys of residents misled by fearmongering campaigns. McAllen doesn’t need sweeping reforms or more layers of

bureaucracy; the United States Constitution and existing city laws protect its democracy.

The High Cost of Ground Game Texas's Propositions

Ground Game Texas is pushing **Propositions A** and B, which would introduce new mechanisms like **referendums, recalls, and campaign finance limits**. On the surface, these may sound like measures to empower the community, but at what cost? Implementing these changes would burden McAllen taxpayers with a hefty price tag—**estimated at a quarter of a million dollars**—to hold a special election for these propositions. Shouldn't Ground Game Texas foot the bill for their political agendas rather than asking McAllen's hardworking residents to pay for their misguided campaigns?



Furthermore, these propositions would increase the risk of political instability. With **recall** measures and **referendums**, elected officials could be embroiled in constant political maneuvering rather than focusing on running the city. This does not make the government more accountable—it makes it chaotic. McAllen's leaders, who have worked diligently to build a stable and thriving city, deserve to continue doing their jobs without the constant threat of political disturbance.

Why McAllen? A Strategic Target, not a Problem to Solve

The choice to target McAllen for these initiatives is not about fixing any specific problems within the city. **Ground Game Texas** has a track record of focusing on cities not because of existing issues but because these cities serve as strategic footholds for their broader political agenda. McAllen is their latest target, a politically significant city in the Rio Grande Valley that can serve as a springboard for their progressive ambitions across Texas.

Their past campaigns, such as decriminalizing marijuana in cities like Austin, Denton, and San Marcos, are not based on addressing fundamental, pressing local concerns but rather on forcing progressive policies into communities that may not want or need them. McAllen residents should ask themselves: **Why McAllen?** Why now? What are Ground Game Texas's true motivations if the city isn't riddled with corruption or problems?

Destabilization Disguised as Democracy

Ground Game Texas presents itself as a champion of democracy, but democracy in McAllen is already functioning. The **U.S. Constitution** and **Texas state laws** provide more than adequate protection for local governance. The organization's push for more direct democracy through referendums and recalls ignores that elected representatives are already accountable to the voters. Introducing these mechanisms doesn't strengthen democracy; it undermines the stability and order that effective governance requires.

Mayor Villalobos and the city's other leaders are rightly resisting these changes. Ground Game Texas's agenda doesn't align with McAllen's needs, and their reforms could create an environment where the threat of constant recalls and expensive political battles paralyzes city officials.

Preserve Stability, Reject Ground Game Texas

McAllen is a well-run city with a model of effective governance. There is no reason to introduce instability under the pretense of reform. Ground Game Texas's efforts with Proposition A and B are not about empowering citizens but destabilizing a city that doesn't need fixing. These unnecessary measures' financial and political costs are too significant for McAllen's residents to bear.

As Mayor Villalobos has emphasized, McAllen's governance is already working. It's time to stand against Ground Game Texas and reject their disruptive agenda. By opposing these misguided propositions, let's preserve McAllen's stability, integrity, and prosperity. **Vote against Proposition A and B** and protect the future of our city.

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Quantum computers show promise to power up real estate demand

US regions look to become 'Quantum Valley' hubs for next wave of tech expansion



IBM's research headquarters in New York's Westchester County houses its Quantum One computing processor. (IBM)

By **Randyl Drummer**
CoStar News

October 14, 2024 | 1:17 P.M.

Across the country, parcels of underused real estate are setting the stage for a new wave of development sprouting up on the heels of artificial intelligence.

In Chicago, a sprawling steel mill complex is set to be transformed to house tenants across industries vying to boost technological breakthroughs. A weed-choked industrial site near Denver is targeted as a research facility with labs. In New York, a just-opened IBM building houses its most sophisticated computer, while tech giant Google plans to turn a vacant 8-acre California lot into a computing center to support its most cutting-edge software to date.

The projects are taking root in the service of quantum computing, a field using subatomic particles existing in more than one state to calculate at speeds far faster than traditional technology — and with a lower margin for error. Quantum processing is expected to lead to breakthroughs in how major tech firms from Google to IBM use artificial intelligence, as well as in such fields as cryptography, drug development and climate science.

Quantum computing has drawn the attention of economic development professionals as cities across the United States move to get ahead of what consulting firm McKinsey & Co. estimates could become a \$2 trillion industry, and create hubs for research into the technology.

"We've seen infrastructure plays by real estate developers around AI, the cloud and data centers, and now they're looking at locking down sites for quantum development as well," said Tracey Hyatt Bosman, managing director with New Jersey-based site selection and consulting firm Biggins Lacy Shapiro & Co.

Quantum real estate

PsiQuantum, a Silicon Valley company, recently chose the Chicago site to open a facility at an about 420-acre campus funded by Illinois and the U.S. Department of Defense. Developer Related Midwest is proposing a project that could include more than 59 million square feet of facilities, according to CoStar News [reporting](#).



A quantum computing campus backed by the U.S. Department of Defense and the state of Illinois is bound for the former U.S. Steel plant site near the Chicago Skyway. (Lamar Johnson Collaborative)

In Colorado, a state that beat out Illinois and others to land \$40.5 million in federal funding from the almost \$53 billion CHIPS and Science Act, a consortium called Elevate Colorado broke ground on a quantum computing research facility at an old industrial property in Arvada, northwest of Denver. The [70-acre property](#) — formerly used as a mining research hub — is slated to be transformed into Quantum Commons, with labs, shared research facilities and office space to allow quantum startups to develop and commercialize their technologies.

Other regions such as Boston, New York, Maryland and the Washington, D.C., area are also vying with Seattle and the San Francisco Bay Area to become Silicon Valley-style clusters to develop quantum computers.

New York City officials last year partnered with Westchester County to launch a statewide group aimed at attracting quantum computing research and manufacturing to the Empire State, the corporate home of IBM. The tech giant, a leader in quantum research, this year opened The Think Lab, a cutting-edge facility at its research headquarters in Westchester County's

Yorktown Heights that houses what IBM calls the world's most advanced quantum computer.

"About six or seven regions across the country will see early investment in real estate around labs, research centers and first-of-a-kind pilot facilities before it starts to percolate to the rest of the country," Bosman said.

Quantum computing has "off-the-charts potential" to create demand for labs and support facilities around key technology hubs, said Rob Kolar, president of JLL Technologies, the Chicago-based global brokerage's division that plans and manages facilities for some of the world's largest tech giants.

Still, like the technology itself, quantum computing's effects on commercial real estate is a work in progress that is likely to play out over the next decade or more, with projects to develop such computers remaining in the early stage, real estate professionals told CoStar News.

First movers

Illinois Gov. J.B. Pritzker, a self-proclaimed "geek for all things quantum," has led the state's efforts to develop the campus at the old steel mill site.

The state estimates that the PsiQuantum campus could generate as much as \$60 billion in economic effects and create thousands of jobs by turning the area into "the Silicon Valley of quantum development."

On the West Coast, IonQ, a firm focused on building quantum computing hardware and software, plans to invest \$1 billion in the Seattle region over the next decade after opening a quantum laboratory and data center at a [105,000-square-foot plant](#) in Bothell, near the home of Amazon and Microsoft and large operations for other tech giants such as Google and Facebook parent Meta.



Forte is IonQ's flagship quantum computing system. The company plans to build its next-generation Forte Enterprise, which can run quantum computing programs across Amazon Web Services, at its research and development facility near Seattle in Bothell, Washington. (IonQ)

The company, based in College Park, Maryland, aims to tap into the local talent base as it hires hundreds of employees, CEO Peter Chapman said in an interview.

IonQ chose the building that is owned by life science real estate investment trust Alexandria Real Estate Equities because it's next to the University of Washington's Bothell campus — and because the facility has a high-power electrical system used by a previous tenant, AT&T, that operated a data center at the site. Facilities that house quantum computers also need large refrigerators and other heavy equipment to cool superconductors to cryogenic temperatures to ensure error-free calculations.

The plant's 4,000-ampere, 480-volt power supply and raised-floor computer room that allows for HVAC cooling of computer systems gives IonQ the infrastructure it needs to build, test and get the computers into the hands of such customers and partners as Airbus, Hyundai Motor, Lockheed Martin,

Nvidia, Microsoft and other tech giants, and the United States Air Force Research Laboratory.

“The Seattle region has been a hub of tech innovation and manufacturing for decades and has the skilled workforce we need to design, build and manufacture our quantum computers,” Chapman said. “As we planned our expansion, the Seattle area was an ideal option for our new facility.”

In New York, IBM recently announced it has finished a major expansion of its quantum computing data center in Poughkeepsie, about 45 miles north of Yorktown Heights. The expansion is part of a \$20 billion investment to bolster research and manufacturing of quantum and other technology.

'ChatGPT moment'

Companies are just starting to ask questions about how they can use quantum computers amid heady projections about the revolutionary changes the technology could bring to solving business problems, Michael Marrion, senior vice president with tenant representative brokerage Cresa in Chicago, said in an interview.

“Quantum is really just starting in the U.S. and hasn’t had its kind of ‘ChatGPT moment’ that puts the technology in the public eye — where people understand that this is a computer that can literally run a million times faster than classical computers,” Marrion said.

Regions with a strong tech company presence and talent pool, with universities clustered around federal laboratories and private research centers, will see the earliest benefits from quantum technology, Kolar and other real estate professionals told CoStar News.

Quantum computers operate on the principles of quantum mechanics, a subfield of physics that studies matter and its interactions with energy on the

scale of photons, electrons, neutrons and other atomic and subatomic particles.



Google hardware technicians work on a quantum cryostat, a device that creates extremely cold environments for quantum computing calculations, at the tech giant's Quantum A1 research campus near Santa Barbara, California. (Google)

Quantum computing and generative artificial intelligence research is already helping to dramatically reshape the real estate footprints of large tech firms such as Google and IBM as they convert millions of square feet of traditional office space into laboratory and research facilities to test and prepare new products for commercial use, said JLL's Kolar, who has worked with the brokerage's tech-sector clients for two decades.

The world's biggest tech companies have led research and development of quantum technology that could replace today's silicon-based supercomputers, including the development of encryption protocols to defend their devices, operating systems and networks against future quantum computing attacks.

Google [bought land](#) last year in California's Santa Barbara County that could include a research and development facility related to quantum computers. The [property](#) is expected to expand upon Google's Quantum AI facility located about 3 miles away that has a data center, research labs and what the search giant calls the "first quantum computer to ever demonstrate beyond-classical computational ability," according to the company's website. The large-scale, error-free quantum processors operate in extremely cold environments and could help with AI, machine learning and other difficult computer science problems.

On the startup front, prominent firms include [D-Wave Systems](#), a developer of quantum systems for Volkswagen, Google and other notable companies. The firm has a 42,000-square-foot headquarters near Vancouver, British Columbia, and a smaller facility in the Silicon Valley city of Palo Alto, California. [Quantinuum](#), a maker of trapped-ion quantum computers, has three locations totaling about 26,000 square feet, including its headquarters in Broomfield, Colorado, and an office in the United Kingdom's Cambridge.

Awaiting applications growth

Quantum computers need to be supercooled by advanced liquid nitrogen units and isolated from other IT hardware to prevent interference that can introduce errors so they are so far too big to be housed in a typical data center, Andy Cvengros, managing director with JLL's U.S. Data Center Markets team, said in an interview.

While rising commercial adoption of AI has fueled demand for data centers and other properties, quantum technology is at present "so scientific and specialized that we haven't really seen it yet outside the labs and research institutes," Cvengros said.

"We don't see large growth impacts coming any time soon from quantum in the data center space," he said.

Today's quantum facilities resemble laboratories, and it remains to be seen how quantum computing facilities will be designed and function in the long term, said JT Jacobs, principal and data center lead for architecture firm Corgan.

"If it's anything like the other rounds of technology development that we've seen in the industry, I suspect in the beginning you'll see limited implications in real estate," Jacobs said. "As applications for quantum grow, that's when you'll see it explode."

He compared it with artificial intelligence applications that just a few years ago gobbled up relatively little cloud storage — but now account for a huge share of overall data center storage capacity.

"I think we'll see a similar trajectory for quantum computing," Jacobs said.

Staff reporter Ryan Ori contributed to this report.

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COSTAR INSIGHT

Why are office rents still climbing? It's complicated.

Despite the laws of supply and demand, office rents keep floating higher



Despite record-high vacancy, office rents have kept rising nationally, especially at premium new buildings like New York's One Vanderbilt. (CoStar)

By **Chad Littell** and **Phil Mobley**

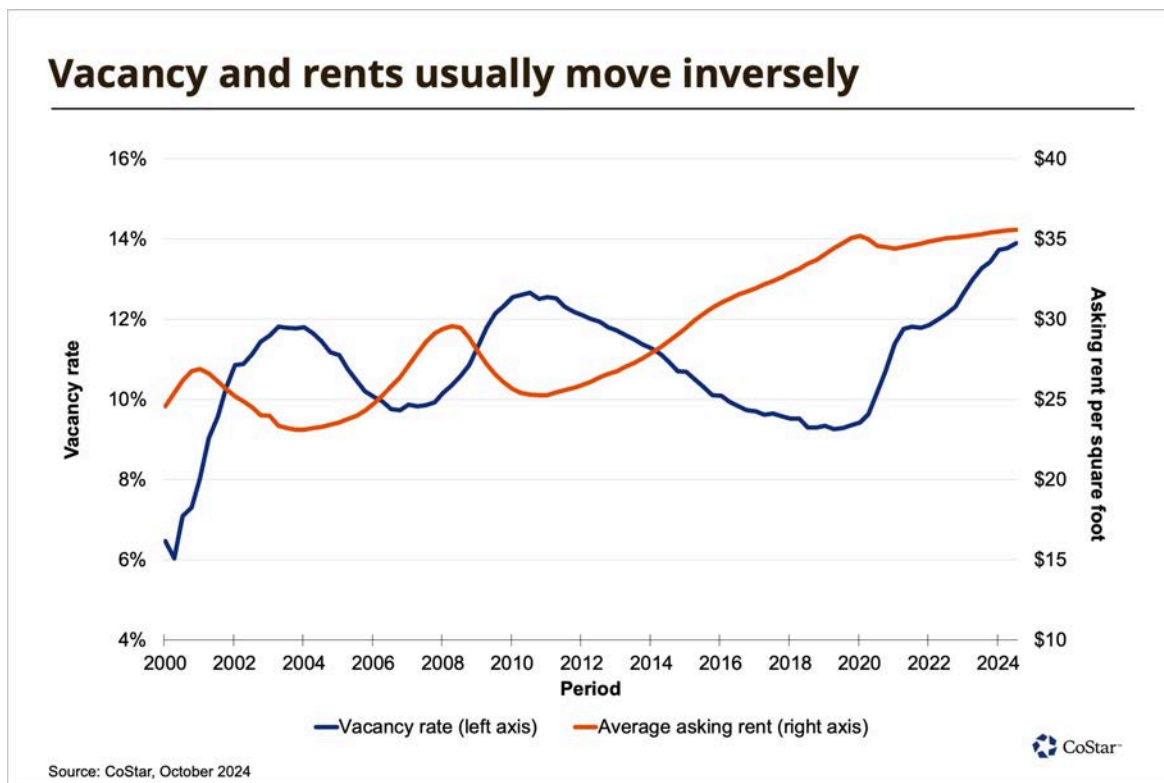
CoStar Analytics

October 4, 2024 | 4:20 P.M.

When office vacancy rates soar to record highs, and tenants scramble to return unwanted space to landlords in droves as they have recently, it would be natural to expect rental rates to be slashed in the face of lower demand to fill empty offices.

But the current reality defies such neatly packaged predictions.

Office vacancy is indeed reaching levels never seen before. Tenant demand is stagnant at best, with a sustainable return to positive demand unlikely until at least 2026. Yet, landlords are still hiking office rental rates.



In the final stages of the last three real estate cycles dating back to 2000, demand from office tenants slowed as new supply continued to come online, increasing vacancy rates. The higher vacancy led to fierce competition, and many landlords dropped rental rates to retain their tenants. Those who did not initially meet the market often watched their tenants take a better deal down the street, eventually having no choice but to cut rates themselves. The spiral continued until vacancy rates began to fall.

But something different is happening now. Office properties are more vacant than ever, yet most tenants find that leasing an office suite is more expensive today than before the pandemic.

Is sheer greed driving these attempts to squeeze every nickel out of tenants?
Or are landlords oblivious to market trends, ignoring the swathes of empty

office space piling up around them? In the zero-sum world of office leasing, both explanations seem unlikely.

So, what is really going on?

The answer is multifaceted and deserves an in-depth explanation. This article is the first in a five-part series that will peel back layers of complexity and seeming contradictions to explore why office rents are rising and why they must, at least for now.

Future articles will delve into the real, or inflation-adjusted, asking rent trend. While the consumer price index has surged by more than 20% since 2019, the growth rate of office rents during the same period tells a different — and much less impressive — story.

The series will also look back over multiple real estate cycles to see if there has been a previous scenario in which asking rents for office space climbed as occupancy rates plummeted. Winston Churchill wisely observed, “The farther back you can look, the farther forward you are likely to see,” a reminder that not all new challenges are unprecedented.

We will also take a step into a landlord's shoes to consider whether investing heavily in tenant improvements to meet today's buildout standards is prudent when yesterday's rental rates don't justify such expenses. Though there are exceptions, most real estate operators are keen to see a return of — and a return on — their capital.

We will also call attention to a new tool being unveiled for subscribers, CoStar's Rents Tables. These tables are being introduced to help dissect the intricate relationship between a landlord's asking rent and a tenant's effective rent, also known as their occupancy cost. Spoiler alert: effective rents are declining.

Ultimately, office asking rents are increasing as landlords and tenants engage in a careful dance. Landlords are pouring substantial funds into properties to appeal to tenants, who are clearly willing to pay for higher-quality space. As we navigate this journey, it will become apparent that for now, at least, there may be no alternative. Please follow this series as we uncover the nuances behind this perplexing market reality.