



Board of Directors Meeting

Monday, December 18, 2023 @ 11:45 a.m.

**Irving Convention Center
Third Floor, Junior Ballroom C-D**

**500 W. Las Colinas Blvd.
Irving, Texas 75039**

(Lunch Served 11:15 a.m.)

IRVING CONVENTION AND VISITORS BUREAU
BOARD OF DIRECTORS
MEETINGS/SPECIAL MEETINGS
OCTOBER 2023-SEPTEMBER 2024

| Place | Last | First | 10/20/2023 | 11/13/2023 | 12/18/2023 | 1/22/2024 | 2/26/2024 | 3/25/2024 | 4/29/2024 | 5/20/2024 | 6/24/2024 | 7/29/2024 | 8/26/2024 | 10/5/2024 |
|---------|---------------|-----------------|------------|------------|------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| 1 | Cooperstein | Karen | * | P | | | | | | | | | | |
| 2 | Basoco | Michael | P | P | | | | | | | | | | |
| 3 | Gibson | Colvin | P | P | | | | | | | | | | |
| 4 | Stewart, Jr | Richard | # | P | | | | | | | | | | |
| 5 | Bourgeois | Robert | P | P | | | | | | | | | | |
| 6 | Arafat | Yasir | P | P | | | | | | | | | | |
| 7 | Reed | Sam | P | P | | | | | | | | | | |
| 8 | Mahoney | William | P | P | | | | | | | | | | |
| 9 | Gears | Herbert | P | P | | | | | | | | | | |
| 10 | Hoskins | Nydia | * | * | | | | | | | | | | |
| 11 | Kang | Julia | P | P | | | | | | | | | | |
| 12 | Malcolm | Greg | P | P | | | | | | | | | | |
| 13 | Cole | David | P | P | | | | | | | | | | |
| Liaison | Bowman | Beth | P | P | | | | | | | | | | |
| | Burke | Dallas | # | # | | | | | | | | | | |
| | DeBeaudry | Tommy | * | P | | | | | | | | | | |
| | Fenley-Garcia | Stephanie | P | P | | | | | | | | | | |
| | Hawkins | Todd | * | * | | | | | | | | | | |
| | Hillman | Chris | * | * | | | | | | | | | | |
| | Limon | Kim | * | * | | | | | | | | | | |
| | O'Briant | Kelly | # | P | | | | | | | | | | |
| | Perot | Hammond | * | P | | | | | | | | | | |
| | Philipp | Joe | P | P | | | | | | | | | | |
| | TIF | TBD | | | | | | | | | | | | |
| | Taylor | Councilman Kyle | * | P | | | | | | | | | | |
| | Watson | Brad | N/A | * | | | | | | | | | | |
| | Venegas | Clare | # | # | | | | | | | | | | |

P = Present
*** = Business**
= Other
p = Represented

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

**IRVING CONVENTION AND VISITORS BUREAU
BOARD OF DIRECTORS
MONDAY, DECEMBER 18, 2023**

AGENDA ITEMS

AGENDA
Irving Convention and Visitors Bureau Board of Directors
Monday, December 18, 2023 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. Swearing in of New and Re-Appointed Board Members

Consent Agenda

3. Approving ICVB Board Meeting Minutes for November 13, 2023
4. Reviewing the Hotel Occupancy Tax Collections
5. Accepting the Irving Convention Center Financial Report for October 2023

Board Reports

6. Board Chair Report
 - a. Next Board Meeting – January 22, 2024
 - b. Committee Leadership and Tentative Assignments
 - c. State of the City – January 23, 2024
 - d. 2024 Board Calendar DRAFT
7. Board Committee Reports
 - a. Board and Business Development – Herb Gears
 - Recap of December 8 Meeting
 - Next Meeting - TBD
 - b. Community Engagement – Colvin Gibson
 - Next Meeting – TBD
 - c. Destination Development – Greg Malcolm
 - Next Meeting – TBD

AGENDA - Continued

8. 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

9. Bureau Monthly Management Reports

- a. Executive Director – Maura Gast
 - i. Follow-Up Report – Irving Convention Center Audit Report for FY2022-23
 - ii. Recap of Joint Irving Arts & Culture Board & City Council Meeting
- 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

10. Convention Center Management Report – Tom Meehan/Jeremy Pierce

11. Industry Partner Reports

- a. The Pavilion at the Toyota Music Factory/Live Nation Report – Tommy DeBeaudry
- b. Hotel Industry Updates – Greg Malcolm, Kim Limon, Nydia Hoskins
- c. Industry-At-Large Report – Stephanie Fenley-Garcia
- d. Restaurant Industry Update – David Cole

12. Partner Organization & Stakeholder Reports

- a. DCURD and Irving Flood Control Districts – Dallas Burke
- b. Chamber of Commerce – Brad Watson/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 – Clare Venegas

CERTIFICATION

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

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

Deputy Clerk, City Secretary's Office

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

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

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

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

MINUTES

Irving Convention & Visitors Bureau Board of Directors

Monday, November 13, 2023 at 11:45 AM

Irving Convention Center – Junior Ballroom C-D

500 W. Las Colinas Blvd.

Irving, Texas 75039

Attendance: Bob Bourgeois – Board Chair; Richard Stewart, Jr. – Board Vice Chair; Yasir Arafat, Michael Basoco, Beth Bowman, David Cole, Karen Cooperstein, Tommy DeBeaudry, Stephanie Fenley-Garcia, Herb Gears, Colvin Gibson, Julia Kang, William Mahoney, Greg Malcolm, Kelly O'Briant, Hammond Perot, Joe Philipp, Sam Reed, and Council Liaison Kyle Taylor – Board Members; Assistant City Manager Philip Sanders, Senior Assistant City Attorney Christina Weber, Chief Financial Officer Bret Starr, Councilman Al Zapanta – City of Irving; General Manager Tom Meehan – ICC Staff; Carol Boyer, Lori Fojtasek, Wendy Foster, Maura Gast, Marianne Lauda, Brice Petty, Diana Pfaff, Susan Rose, and Monty White – ICVB; Guests: Donna Bourgeois, Annette French, Melvin French, Cambria Jones, Helena Walsh, Bert Walsh; BVWD, LLP – CPA Partner Nick Wells

Board Chair Bob Bourgeois called the meeting to order at 11:48 a.m. and inquired if there were any citizen comments; there were none.

ELECTION OF OFFICERS

Bourgeois announced the Board and Business Development Committee recommendation from the Nominating Task Force Committee of Richard Stewart, Jr., for Board Chair and Herb Gears for Board Vice Chair. He asked for any further nominations from the floor. With no further nominations, Bourgeois asked for a motion to approve Stewart for Chair and Gears for Vice Chair of the Board. On a motion from Board member Karen Cooperstein and a second from Board member Sam Reed, the nominations were unanimously approved.

CONSENT AGENDA

- Approving ICVB Board Meeting Minutes for September 25 and October 20, 2023
- Reviewing the Hotel Occupancy Tax Collections
- Accepting the ICC Financial Reports – September 2023

Bourgeois called for a motion to approve the Consent Agenda. On a motion from Board member Julia Kang, and a second from Board member Bill Mahoney, the motion unanimously was approved.

INDIVIDUAL CONSIDERATION

ACCEPTING THE IRVING CONVENTION AUDIT REPORT FOR FY2022-23 – BVWD, LLP

Executive Director Maura Gast introduced Nick Wells with BVWD, LLP to present the ICC FY2022-23 audit report. Wells expressed his gratitude for the ICC team and the new partnership and gave an overview of the audit and stated the new process went smoothly.

- Required communication overview:
 - Looking at significant risks, policies, and procedures.
 - Critical accounting estimates were reviewed.
 - Focus on Accounts Receivables statements.
 - Overall quality of financial reporting and consistency.
 - There were no management consultations with other outside accountants.

- The audit reports no concerns and Wells congratulated the ICC on an excellent year.
- There is no fraud nor illegal acts nor were there significant difficulties in conducting the audit
- Wells stated policies, procedures and the monthly financial reviews were all great. Not one person has all the keys and mitigated controls are in place.

On a motion from Board member Colvin Gibson and a second from Gears, the ICC Audit Report for FY2022-23 was unanimously accepted.

APPROVING THE BUDGET ADJUSTMENT TRANSFER ACHIEVED FROM THE IRVING CONVENTION CENTER FY2022-23 OPERATIONAL SAVINGS TO THE CONVENTION CENTER RESERVE/CAPITAL FUND

Gast presented the \$819,221 savings as noted in the year-end Financial Statements and recommended these be transferred into the Convention Center Reserve/Capital Fund per the CIP Reserve Fund policy. She congratulated General Manager Tom Meehan and his team and expressed her thanks for his leadership, noting this was the best performance year ever.

On a motion from Kang, and a second from Stewart, the motion for the budget adjustment transfer from the ICC FY2022-23 operational savings to the Convention Center Reserve/Capital Fund unanimously was approved.

APPROVING THE BUDGET ADJUSTMENT FOR COST-OF-LIVING ADJUSTMENT (COLA)

Gast noted the Board's approval is needed for a budget adjustment of approximately \$77,000 for ICVB employees to receive a Cost-of-Living adjustment that was included and adopted in the City's budget after the ICVB Board had approved the ICVB Budget; funds are available in the Fund Balance. The City's adjustment will be made in January 2024.

On a motion from Cooperstein and a second from Mahoney, the Cost-of-Living budget adjustment unanimously was approved.

APPROVING THE ESTABLISHMENT OF A GRANT FUND AND TRANSFERRING ALL AVAILABLE AND ELIGIBLE RECEIPTS, INCLUDING ARPA RECEIPTS, FROM THE CITY OF IRVING TO THAT FUND

Gast noted to ensure ARPA expenditures are recorded properly, a separate fund was recommended to be established, as well as any future grant-type funds. To date, receipts have been recorded properly, and this fund will assist in being prepared in the future. Funds will not be moved until final direction is received from City Finance and/or the City's ARPA Compliance Auditor.

On a motion from Kang and a second from Gears, the establishment of a Grant fund and transferring all available and eligible receipts, including ARPA receipts from the City of Irving to that fund unanimously was approved.

BOARD CHAIR REPORT

- Service Award Recognition for CVB Convention Services Associate Helena Walsh.
 - Walsh was recognized for 10 years of service. It was reported as of November 27, Walsh will be the ICVB/ICC front desk representative. Walsh added her pleasure to work for the City as a CS Associate and is looking forward to the continued success of the organization.
- Irving Marathon Turkey Trot is on November 23 at Toyota Music Factory. The ICVB will have a team of 5K walkers for anyone who wishes to join. The start time is 9:15 a.m.

- The Frost 5K is on December 16 with an 8:10 a.m. start.
- Saturday, December 16 will be a City Council and Irving Arts Board joint meeting with a presentation of a new business plan from the Arts Board. The meeting will be held at the Convention Center. Bourgeois urged all Board members to attend and hear the presentation as it pertains to Hotel Occupancy Tax allocations. Gast will communicate to the Board about the meeting time once it is confirmed.
- Bourgeois encouraged everyone to read the many articles in the Board packet.
- Bourgeois thanked City Council for the new Board appointments of Cambria Jones and Stephanie Booker. He also noted Board members David Cole and Julia Kang were reappointed.
- The next Board meeting will be held on December 18 at the Convention Center.
- Bourgeois expressed his congratulations to everyone involved in the Las Colinas Association's Glow celebration.

Gast gave a short presentation to thank Bourgeois and Cooperstein for their service on the Board. She expressed her gratitude for their leadership, support and friendship, and recognized Donna Bourgeois for her support behind-the-scenes in Bob's leadership. All three of them are CVB volunteers at the Visitor Information Kiosk and community supporters in so many ways.

COMMITTEE REPORTS

Board and Business Development

Committee Chair Herb Gears reported:

- The next Committee meeting is scheduled for December 8 at the Convention Center in the office boardroom.

Community Engagement Committee

Committee Chair Colvin Gibson reported:

- A recap of the October 17 Committee Meeting:
 - The Committee received a briefing from Irving ISD Director of Career & Technical Education Zach Moore. Moore agreed to help secure culinary staff with Irving Schools Foundation ICVB scholarship recipients and work to increase the recruitment for new scholarship applicants.
 - The Committee agreed the High Spirited Citizen annual luncheon is a preferable approach using that model. The next luncheon will be held in the Fall of 2024 with 10-15 nominees.
 - The annual holiday parade will be held on Saturday, December 2 and all Board members are invited to participate and ride with High Spirited Citizens in the horse-drawn carriage to celebrate volunteer spirit.
 - The Committee deferred the discussion of adding four non-voting members to the Committee to 2024.
- The next Committee meeting is TBD.

Destination Development Committee

Committee Chair Greg Malcolm reported:

- The Committee met on November 7 and visited Grand Prairie's Epic Central.
 - Cole gave an update of the visit: Epic Central is a community planned center, recreation center, indoor/outdoor water park, adventure park and The Summit Senior Center.
 - The entertainment district has restaurants, hotels, and a small convention center under construction.
 - The Visit Grand Prairie staff and Deputy City Manager were welcoming and very knowledgeable with a very complete and interesting presentation and tour.
 - A video was shown with the Grand Prairie Mayor showing the property before and after construction.
 - The property hosts a free water show three times per night, with free parking.
 - Assistant Director Sales and Services Lori Fojtasek added they are building two hotels that are owned by the City and restaurants are City-owned and leased to tenants. She is looking forward to seeing the progress of the hotels and convention center. There is also a transportation company similar to the one in Arlington that picks up and drops off passengers at specific points from all hotels in Grand Prairie for \$3.00.
- The next Committee meeting is TBD.

CITY REPORTS

Councilman Kyle Taylor reported:

- Thanked Bourgeois and Cooperstein for their service and tireless efforts for Irving.
- One hotel on the City Council agenda came forward with a variance request. Council asked for adjustments and the item will be on the Council December agenda.
- Nothing has been decided on the City Hall move or renovation discussions. Location and financing will be reviewed. Recruiting and retaining quality employees will be a major factor in the project.
- It was a good Board and Commissions interview process for appointments this year. The onboarding process will begin in January 2024 with expectations defined.

Councilman Al Zapanta reported:

- Thanked everyone involved in the third annual Day of the Dead Celebration on Mandalay Canal, in particular ICVB and Las Colinas Association teams and Irving Police and Fire Department. There were over 2,000 people in attendance.

Assistant City Manager Philip Sanders reported:

- On behalf of City Manager Chris Hillman, Sanders thanked Bourgeois and Cooperstein for their support of the City.
- Solid Waste is moving back to two-times per week trash collections, starting on December 4. There is an interactive map on the City's website.
- The City of Irving's Fleet Department won the silver award for efforts taken to reduce petroleum use and improve air quality. The Dallas-Fort Worth Clean Cities Coalition, as part of its annual Fleet Recognition Awards, recognized Irving along with 23 local fleets. This marks the sixth time Irving received recognition. Irving is on the forefront with its approach to wellness.
- Heritage Park was recognized with the President's Award for Improvement by the Texas Downtown Association at their annual conference.

- Irving Boulevard is under construction and should be completed between Strickland Plaza and Sowers Road by the end of November.
- MacArthur Boulevard is still under construction and on schedule. Completion is expected by February 2025. Drainage needs may cause closure for an extended period of time.
- There are City events all month long in December, including the Police and Fire Blue Christmas toy donation drive.

Senior City Attorney Christina Weber reported:

- A delinquent hotel litigation hearing is scheduled for December, but it is anticipated the date will be moved.
- Chief Financial Officer Bret Starr added small payments are being received from the delinquent hotels. There is a memo in the packet reviewing the Hotel Tax Collections and monthly delinquent activity.

BUREAU MANAGEMENT AND STAFF REPORTS

Bureau Management

Executive Director Maura Gast reported:

- Gast recognized all veterans and gave thanks for their service in conjunction with Veterans Day.
- The former and current Board members luncheon is scheduled for November 14 and will be an opportunity to visit with others, receive an update on the organization and opportunity to sign up for the Visitor Information kiosk.
- The December 16 joint Council and Arts Board meeting is the same day as the Frost Marathon races. If attending the meeting, traffic will be congested and she suggested using the service road or the back side of Spur348.
- The Navigators National Gathering 2023 group that is currently in the building is the largest ICVB/ICC booking. The CVB Sales team started making calls to the group for booking back in 2000. Gast thanked the sales team for their efforts and continued follow-up.

Assistant Executive Director Sales and Services Lori Fojtasek reported:

- The Navigators group is expecting 2,000 attendees and 4,400 room nights.
- Fojtasek pointed out new items on the Sales and Services report in the Board packet.
 - Graph shows lead window for time between created date and event start date averages 9.9 months and median of 7 months.
 - A ten-year lead history is also included.
 - Booking Conversion window for time between RFP and converting to Definite or Lost Business status, reporting an average of 4.4 months and median of 2.6 months.
 - Booking time between booked event and event start date is two-month average.
 - A ten-year booking history is also included.

Assistant Executive Director Marketing and Communications Diana Pfaff reported:

- The report in the packet shows Marketing Report analytics for the year and October.
- In FY2022-23 there was a 61% increase in total prospects over the previous fiscal year.
- Website traffic is strong with over 880,000 total sessions and an engagement rate of 67%.
- Blog traffic reports 85,994 pageviews for the fiscal year.

- Advertising, paid search, and digital marketing campaigns increased over the previous year and generated a combined 43,227,438 impressions.
- Social media saw an addition of 18,938 new followers.
- The Staycations campaign generated 79,263 hotel referrals and 177,595 website sessions, which is a 44% conversion rate.
- Promoted Content generated 10,522 blog visits., 267,002 post engagements on social media, which is an engagement rate of 21%.
- Pfaff expressed her appreciation to Bourgeois and Cooperstein for their leadership and friendship.

Administration and Finance

Assistant Executive Director Finance and Administration Susan Rose reported:

- The AirDNA reports for September show:
 - There were 665 available listings, which is a 16.7% increase in listing over last year's figure of 570.
 - The Average Daily Rate was \$222.30, which was a decrease of 0.46% over last year.
 - Occupancy percentage of 55.9%, which was an increase of 0.48% compared to last year.
 - Hotel comparable subset reports an Average Daily Rate for August of \$120.52, an increase of 1.08% from last year,
- The Administration and Finance team is finalizing the close of FY2022-23.
- Rose attended a Destinations International Business Operations Conference in Little Rock, Arkansas. The theme was artificial intelligence with a network of peers across other destination organizations.
- Also attended a Chat GPT workshop in October at the Fort Worth Convention Center, with a hands-on AI demo.
- December holidays are fast approaching and the ICVB/ICVB staff have activities planned, including helping with the Irving Salvation Army Red Kettle Campaign. Office Manager Carol Boyer is the liaison for staff to volunteer at the Hobby Lobby Grapevine.
- Also doing a donation drive for Angel Tree Forgotten Angels, focusing on teens and older adults.

Taylor expressed his appreciation to the City Attorney's Office for their efforts in the short-term rental registration process for hotel tax collections. There is movement on registrations, and it helps to get a true grasp on what is available.

CONVENTION CENTER MANAGEMENT

General Manager Tom Meehan reported:

- There were 220 events in the year, which is up 213 from last year.
- Attendance is reported to be 236,000, compared to 189,000 last year.
- Records were set this year for Revenue, Rent, Catering, Adjusted Gross Income and Expenses.
- Catering reports \$7.7 million in gross revenue.
- Expenses are up due to rising payroll, food, and supply costs.
- Of the \$1.395 subsidy, the ICC is returning \$819,221, which is an all-time high.
- Thanked his staff, Gast, CVB Sales and Marketing teams, Accounting teams, and City of Irving. Partnerships and teamwork are the reason for success.
- Meehan announced the acquisition of ASM Global by Legends. An article is included in the packet with the announcement. The merger will provide opportunity and synergy.
- Projects in the building:

- Lighting project converting to LED lights inside the building.
- Updating the office area.

INDUSTRY PARTNERS

LIVE NATION UPDATES

Live Nation General Manager Tommy DeBeaudry reported:

- Winding down a remarkably busy season.
- The last amphitheater performance was sold out on November 4.
- There are five remaining promoted events, and 11 private events.
- 2024 to date shows 18 promoted events with bookings into August, and 17 private events into October. It will be a very busy year.
- Using the quiet downtime to install a water softening system, some concession repairs, interior and lawn irrigation repairs.

HOTEL INDUSTRY UPDATES

Board member Greg Malcolm:

- Reporting for South Irving:
 - Occupancy in October shows 77.6%, down 4%.
 - Average Daily Rate \$145.07.
 - RevPAR \$112.64, up 1.9% from last year.
- Broke ground on a Tru by Hilton property in South Irving, which will be a 2-year project.

RESTAURANT INDUSTRY UPDATES

Board member David Cole:

- Cole gave a shout out to the Texas Rangers World Champions.
- Fogo de Chão Restaurant opened in Irving.
- The former Red, Hot and Blue restaurant site is under construction for a new restaurant.
- The former Mattito's site is also under construction.
- Thanksgiving meals are available from Irving restaurants if you order early.
- Cole is also ringing bells for the Irving Salvation Army at Bass Pro Shop with Councilman Taylor each Saturday. Santa is there and families are coming out to shop.

PARTNER ORGANIZATION AND STAKEHOLDER REPORTS

Irving-Las Colinas Chamber of Commerce:

Chamber President Beth Bowman reported:

- Thank you to all who attended the Chamber's Annual Meeting, hosted by the Omni Las Colinas. The event celebrated the Chamber's highlights and heard from Kelly Moore Paints CEO Charles Gassenheimer.
- Thanked Bob and Donna Bourgeois for being global ambassadors for Irving and Cooperstein for her impact and engagement. Looking forward to continuing to work with them all.
- Christus Health held a building blessing on October 23 and ribbon cutting, and State Bank of Texas opened their doors. Both companies established roots in Irving.
- Congratulated Las Colinas Association on the 50th anniversary and cutting through the clutter to provide a unique opportunity. The illusion of colors in the community draws traffic and helps small business and the hospitality industry.

- Year-end Economic Development has 57 wins, representing \$190 million in capital investment, 4,700 new/retained jobs, and 2.2 million sq. feet in commercial space.
- Joined Governor Abbott to celebrate Texas being named Best State for Business. The team will continue to work to amplify successes with information.
- The Chamber's new Board Chair is Vistra executive Brad Watson.

IRVING ARTS AND CULTURE

Irving Arts Board Chair Kelly O'Briant reported:

- Irving Arts Center
 - Mariachi Herencia de Mexico – Christmas Spectacle on December 15 at 7:30 p.m.
 - December Family Fun – the Art of the Holidays, Second Sunday Funday on December 10 from 1:00-4:00 p.m.
 - The Nutcracker presented by Marina Almayeva School of Classical Ballet on December 17 at 1:00 p.m. and 6:00 p.m.
 - Holiday in Sound Presented by the Irving Symphonic Band on December 17 at 3:00 p.m.
- Irving Archives and Museums:
 - *Popolo Vuh* Illustrations by Jamie Arredondo October through December.
 - *Ballet Folklorico/Fashion of Ballet Folklorico: Expressing Mexican Culture through Dance*, through February 4, 2024.

LAS COLINAS ASSOCIATION

Las Colinas President Hammond Perot reported:



- Perot congratulated Bourgeois and Cooperstein for their leadership to the Board.
- The LCA 50th anniversary celebration took a team to accomplish, and he expressed his appreciation to everyone for their input and partnership.
- There were 8,000-9,000 attendees on Friday night and 11,000 on Saturday.
- Restaurants at Water Street reported an increase of 30% sales on Friday and Saturday, and 80-90% were Irving residents.
- The golf tournament and anniversary book were a year-long project and having some conversations about future ideas.
- Approximately 1,400 submittals to date for architectural controls, 1,600 property maintenance projects.
- Property sales – commercial and residential are down 40% from 2021 and 2022.
- Security dispatch alarm monitoring 22,500 alarms during the year. Most are technical alarms.
- 464,000 miles of patrol vehicles traveling the community.
- During the year, maintained over 400 acres of public space.
- LCA Board meeting tomorrow to discuss next year's budget, recommending a rate cut for members for the third year in a row – 18% reduction over the last three years.
- Congratulated Gast and Meehan for a momentous year.

Bourgeois pointed out the "State of the Industry" Meetings Today article in the packet, noting Gast is featured in the article.

Bourgeois spoke for he and Cooperstein saying it has been an honor to spend time with the Board / Irving evangelists.

With no further discussion, Bourgeois adjourned the meeting at 1:43 p.m.

Respectfully submitted,

Maura Allen Gast, FCDME

Executive Director



ICVB
HOTEL OCCUPANCY TAX COLLECTIONS

For Period Ending
September 2023

**IRVING CONVENTION AND VISITORS BUREAU
HOTEL OCCUPANCY TAX
2022 - 2023**

| LUXURY & FULL SERVICE | | OCT 2022 | NOV 2022 | DEC 2022 | JAN 2023 | FEB 2023 | MAR 2023 | APR 2023 | MAY 2023 | JUN 2023 | JUL 2023 | AUG 2023 | SEPT 2023 | TOTAL |
|--|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|
| 1 | Atrium Hotel and Suites DFW Airport | 5,146.86 | 5,535.06 | 6,904.59 | 6,242.62 | 11,830.90 | 4,483.95 | 20,579.53 | 15,408.15 | 13,052.26 | 13,980.89 | 13,136.27 | 14,117.34 | 130,418.42 |
| 2 | Dallas Marriott Hotel Las Colinas | 57,307.85 | 40,248.19 | 34,764.33 | 44,992.73 | 49,067.81 | 50,706.69 | 53,404.75 | 56,364.53 | 51,002.50 | 39,364.50 | 40,271.45 | 51,774.53 | 569,269.86 |
| 3 | DFW Airport Marriott | 41,899.47 | 25,970.30 | 23,425.04 | 51,671.11 | 32,909.98 | 62,264.82 | 42,622.69 | 42,847.27 | 49,585.81 | 48,538.81 | 42,359.53 | 40,047.81 | 504,142.64 |
| 4 | Doubletree by Hilton DFW Airport North | 18,435.17 | 15,321.61 | 13,228.99 | 14,267.17 | 21,962.66 | 858.56 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 84,074.16 |
| 5 | Embassy Suites DFW Airport South | 31,122.91 | 21,795.06 | 20,442.92 | 24,295.92 | 28,013.61 | 30,272.32 | 28,942.30 | 27,019.58 | 26,624.08 | 23,894.27 | 17,834.74 | 25,200.40 | 305,458.11 |
| 6 | Hilton Garden Inn DFW Airport South | 15,867.32 | 11,835.98 | 9,615.35 | 11,694.28 | 13,987.70 | 16,319.02 | 14,250.43 | 13,978.12 | 14,425.86 | 11,127.30 | 12,746.92 | 14,699.23 | 160,547.51 |
| 7 | Hilton Garden Inn Las Colinas | 14,509.26 | 12,494.13 | 9,251.45 | 11,723.60 | 12,909.55 | 15,559.09 | 15,882.15 | 14,846.43 | 14,505.56 | 11,781.93 | 14,036.87 | 14,024.33 | 161,524.35 |
| 8 | Holiday Inn Irving Las Colinas | 10,993.05 | 6,299.62 | 5,906.85 | 6,505.81 | 9,993.77 | 10,591.63 | 10,642.69 | 9,758.65 | 9,401.98 | 6,935.61 | 5,888.83 | 9,091.47 | 102,009.96 |
| 9 | NYLO Las Colinas Tapestry Collection by Hilton | 20,986.69 | 14,622.71 | 13,098.40 | 16,453.01 | 16,551.55 | 18,994.13 | 18,463.67 | 19,690.38 | 19,066.67 | 16,721.26 | 17,685.92 | 19,499.85 | 211,834.24 |
| 10 | Omni Las Colinas Hotel | 61,002.82 | 41,286.98 | 32,243.91 | 39,801.67 | 44,849.34 | 51,350.21 | 57,858.87 | 53,714.30 | 49,614.32 | 40,320.09 | 41,843.07 | 55,287.88 | 569,173.46 |
| 11 | Sheraton DFW Airport Hotel | 12,748.02 | 23,683.83 | 17,557.24 | 14,608.15 | 29,162.74 | 30,189.63 | 22,551.13 | 20,321.84 | 0.00 | 0.00 | 0.00 | 0.00 | 170,822.58 |
| 12 | Texican Court | 17,319.93 | 11,488.90 | 9,838.56 | 13,536.44 | 13,978.10 | 16,159.30 | 16,596.83 | 17,850.35 | 18,416.71 | 13,699.30 | 13,978.15 | 15,594.77 | 178,457.34 |
| 13 | The Las Colinas Resort Dallas | 93,825.83 | 69,817.11 | 49,594.73 | 51,087.55 | 52,540.50 | 78,610.20 | 88,738.31 | 70,250.55 | 57,395.44 | 47,583.55 | 35,580.14 | 54,366.20 | 749,390.11 |
| 14 | Westin DFW Airport | 41,130.19 | 18,018.35 | 28,069.63 | 41,337.45 | 37,642.72 | 29,707.81 | 43,328.06 | 32,309.66 | 20,843.10 | 39,685.72 | 38,652.66 | 50,757.84 | 421,483.19 |
| 15 | Wyndham DFW Airport Hotel | closed | closed | closed | closed | closed | closed | closed | closed | closed | closed | closed | 2.85 | 2.85 |
| TOTAL LUXURY & FULL SERVICE | | 442,295.37 | 318,417.83 | 273,941.99 | 348,217.51 | 375,400.93 | 416,067.36 | 433,861.41 | 394,359.81 | 343,934.29 | 313,633.23 | 294,014.55 | 364,461.65 | 4,318,605.93 |

| | | | | | | | | | | | | | | |
|----|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|
| 16 | Westin Irving Convention Center Las Colinas | 56,124.21 | 44,402.80 | 31,221.89 | 43,731.47 | 44,877.47 | 53,010.95 | 40,409.62 | 51,928.08 | 56,567.34 | 39,000.42 | 48,019.76 | 52,735.65 | 562,029.66 |
|----|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|

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.

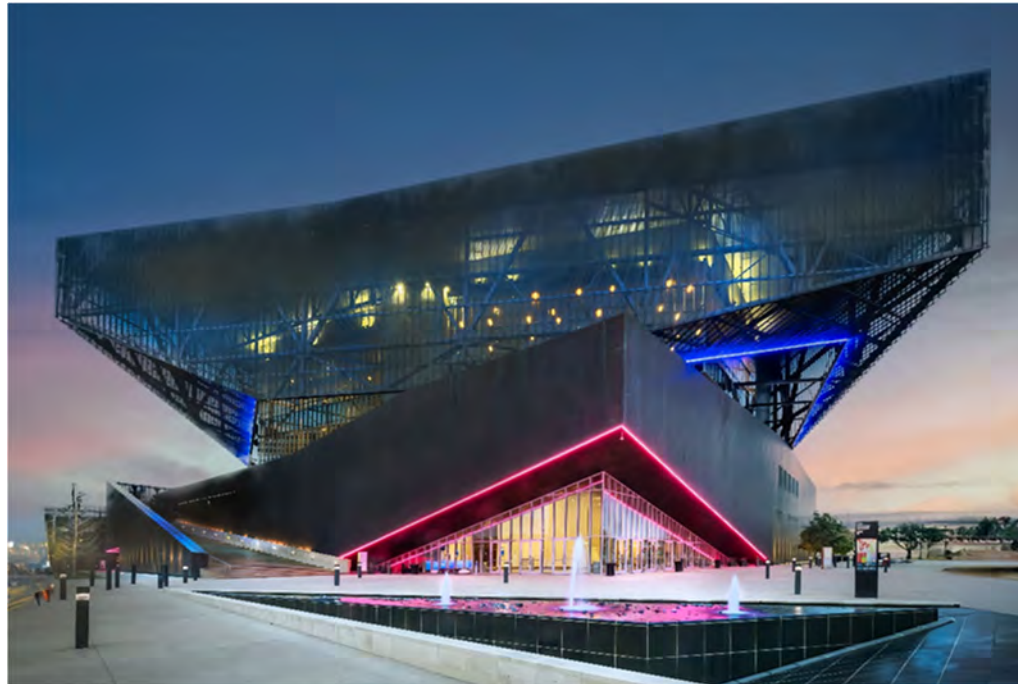
| ALL SUITE / EXTENDED STAY | | OCT 2022 | NOV 2022 | DEC 2022 | JAN 2023 | FEB 2023 | MAR 2023 | APR 2023 | MAY 2023 | JUN 2023 | JUL 2023 | AUG 2023 | SEPT 2023 | TOTAL |
|---------------------------------|---|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|--------------|
| 1 | Candlewood Suites DFW Airport North | closed | closed | closed | closed | closed | closed | closed | 5,228.88 | 7,085.38 | 6,042.75 | 6,328.59 | 6,801.01 | 31,486.61 |
| 2 | Comfort Suites DFW Airport North | 6,634.36 | 5,671.89 | 5,600.49 | 5,691.85 | 6,305.89 | 7,214.05 | 6,639.22 | 6,104.36 | 6,283.59 | 6,069.11 | 5,527.79 | 5,492.76 | 73,235.36 |
| 3 | Comfort Suites Las Colinas | 1,329.04 | 1,173.45 | 1,123.74 | 1,135.23 | 1,718.15 | 1,685.63 | 1,681.41 | 1,405.44 | 1,565.99 | 1,691.26 | 1,364.43 | 1,526.21 | 17,399.98 |
| 4 | Country Inn & Suites by Carlson DFW Airport South | 4,690.89 | 2,964.09 | 3,590.00 | 2,571.59 | 3,340.98 | 4,558.42 | 4,083.50 | 4,038.02 | 4,591.53 | 4,145.25 | 3,226.49 | 3,999.14 | 45,799.90 |
| 5 | Element Dallas Las Colinas | 12,122.95 | 9,910.27 | 8,519.26 | 11,712.77 | 13,766.39 | 15,934.49 | 14,953.60 | 16,028.66 | 14,912.42 | 14,466.54 | 14,512.30 | 15,713.24 | 162,552.89 |
| 6 | Element DFW Airport North | 10,646.42 | 8,011.76 | 6,269.73 | 8,458.02 | 9,558.45 | 11,300.44 | 10,873.99 | 10,758.81 | 11,217.54 | 10,252.59 | 9,580.26 | 10,120.16 | 117,048.17 |
| 7 | Extended Stay America Dallas DFW Airport North | 1,395.23 | 1,101.57 | 758.59 | 1,084.51 | 1,171.73 | 1,454.23 | 1,527.06 | 1,311.30 | 1,217.62 | 1,097.55 | 1,010.67 | 871.04 | 14,001.10 |
| 8 | Extended Stay America Dallas Las Colinas | 1,586.76 | 1,504.35 | 1,531.41 | 2,139.74 | 1,858.79 | 2,632.47 | 2,253.02 | 1,855.36 | 2,109.98 | 1,528.80 | 2,072.45 | 1,809.48 | 22,882.61 |
| 9 | Extended Stay Deluxe Green Park | 2,190.97 | 1,511.78 | 1,282.65 | 1,176.12 | 1,169.81 | 1,870.67 | 2,102.31 | 1,566.23 | 2,087.70 | 1,370.36 | 1,763.78 | 1,459.07 | 19,551.45 |
| 10 | Extended Stay Deluxe Las Colinas | 1,421.68 | 1,740.19 | 1,260.38 | 562.96 | 1,188.97 | 1,590.97 | 1,731.70 | 890.82 | 1,552.62 | 295.06 | 698.19 | 1,544.07 | 14,477.61 |
| 11 | Hawthorne Suites Irving DFW Airport South | 2,159.09 | 1,597.13 | 2,121.02 | 1,724.53 | 2,007.92 | 2,351.11 | 1,912.54 | 1,623.29 | 1,950.48 | 2,092.60 | 2,225.60 | 2,157.57 | 23,922.88 |
| 12 | Holiday Inn Express Hotel & Suites DFW Airport North | 14,083.67 | 10,887.21 | 11,128.75 | 11,160.07 | 12,162.36 | 14,605.46 | 14,929.72 | 14,844.95 | 15,204.09 | 12,347.24 | 11,539.56 | 13,820.57 | 156,713.65 |
| 13 | Holiday Inn Express Hotel & Suites DFW Airport South | 10,924.27 | 8,495.21 | 8,690.28 | 6,808.05 | 9,082.43 | 10,910.95 | 10,543.17 | 10,105.88 | 10,201.47 | 10,524.26 | 9,332.44 | 9,336.70 | 114,955.11 |
| 14 | Holiday Inn Express Hotel & Suites Irving Las Colinas | 9,689.88 | 6,600.91 | 6,056.40 | 5,438.50 | 8,321.52 | 8,217.45 | 9,027.39 | 8,761.34 | 9,517.58 | 6,702.53 | 6,386.83 | 8,655.20 | 93,375.53 |
| 15 | Home Towne Studios Dallas Irving | 2,364.54 | 2,415.27 | 1,524.41 | 1,966.57 | 1,815.68 | 1,648.01 | 1,647.01 | 1,416.80 | 2,329.70 | 1,980.54 | 2,294.48 | 2,313.31 | 23,716.32 |
| 16 | Homewood Suites by Hilton DFW Airport North | 8,185.49 | 7,057.83 | 6,326.11 | 7,754.31 | 6,281.36 | 5,402.04 | 5,077.53 | 5,586.30 | 8,804.66 | 6,826.40 | 6,675.69 | 6,820.02 | 80,797.74 |
| 17 | Homewood Suites by Hilton Las Colinas | 7,958.06 | 6,642.15 | 8,917.65 | 9,540.71 | 11,090.89 | 10,844.51 | 11,494.57 | 10,254.07 | 10,758.47 | 8,697.96 | 8,289.80 | 10,039.92 | 114,528.76 |
| 18 | Hyatt House Dallas Las Colinas | 11,897.76 | 9,174.92 | 9,640.58 | 12,031.23 | 10,294.03 | 12,337.74 | 11,202.19 | 12,783.26 | 13,580.66 | 11,072.11 | 8,632.68 | 11,741.88 | 134,389.04 |
| 19 | Residence Inn Dallas DFW Airport North Irving | 6,007.01 | 4,766.94 | 4,381.53 | 5,070.80 | 6,468.82 | 7,667.85 | 7,331.42 | 7,566.30 | 6,344.78 | 3,437.50 | 4,164.62 | 6,274.49 | 69,482.06 |
| 20 | Residence Inn Dallas Las Colinas | 8,813.15 | 6,415.97 | 6,592.79 | 7,705.11 | 9,067.17 | 10,316.97 | 11,017.50 | 8,851.38 | 9,065.87 | 7,852.09 | 7,016.97 | 7,838.83 | 100,553.80 |
| 21 | Soka Suites Dallas Las Colinas | 4,636.65 | 3,772.81 | 4,216.58 | 4,122.03 | 2,015.32 | 4,223.81 | 5,490.63 | 6,276.26 | 4,379.27 | 5,039.48 | 7,231.43 | 9,181.71 | 60,585.98 |
| 22 | Sonesta ES Suites Dallas Las Colinas | 5,680.90 | 3,187.01 | 2,709.65 | 3,783.77 | 3,460.75 | 5,608.03 | 4,604.99 | 3,865.76 | 2,566.15 | 4,274.76 | 3,938.88 | 2,641.67 | 46,322.32 |
| 23 | Sonesta Simply Suites Dallas Las Colinas | 2,446.23 | 1,944.50 | 1,791.04 | 1,586.83 | 2,045.91 | 3,294.82 | 3,138.60 | 3,351.06 | 3,816.96 | 2,987.06 | 2,519.29 | 2,887.97 | 31,810.27 |
| 24 | Springhill Suites Dallas DFW Airport East Las Colinas | 7,641.86 | 5,846.33 | 4,336.96 | 6,046.98 | 7,903.74 | 8,844.65 | 7,812.71 | 6,495.13 | 6,986.04 | 6,527.13 | 5,589.64 | 4,056.04 | 78,087.21 |
| 25 | Staybridge Suites DFW Airport North | 3,177.69 | 3,117.63 | 3,838.45 | 4,295.17 | 4,240.86 | 5,820.02 | 5,244.32 | 5,378.70 | 5,663.97 | 4,366.67 | 5,676.58 | 5,093.30 | 55,913.36 |
| 26 | TownePlace Suites Dallas DFW Airport North Irving | 8,474.26 | 7,411.88 | 6,453.83 | 6,876.90 | 7,830.10 | 9,410.46 | 8,115.40 | 7,773.37 | 7,144.97 | 7,527.00 | 5,974.99 | 7,974.39 | 90,967.55 |
| 27 | TownePlace Suites Dallas Las Colinas | 8,338.15 | 6,883.61 | 6,356.24 | 6,900.85 | 7,436.01 | 8,938.96 | 8,669.61 | 8,536.85 | 8,649.36 | 8,025.00 | 7,424.53 | 8,390.05 | 94,549.22 |
| 28 | Woodspring Suites Signature | 1,709.73 | 1,823.30 | 1,401.69 | 1,714.27 | 811.26 | 1,222.25 | 1,502.50 | 2,251.37 | 2,221.56 | 2,336.98 | 1,991.85 | 2,685.96 | 21,672.72 |
| TOTAL ALL SUITE / EXTENDED STAY | | 166,206.69 | 131,629.96 | 126,420.21 | 139,059.47 | 152,415.29 | 179,906.46 | 174,607.61 | 174,909.95 | 181,810.41 | 159,576.58 | 152,990.81 | 171,245.76 | 1,910,779.20 |

| BUDGET SERVICE | OCT 2022 | NOV 2022 | DEC 2022 | JAN 2023 | FEB 2023 | MAR 2023 | APR 2023 | MAY 2023 | JUN 2023 | JUL 2023 | AUG 2023 | SEPT 2023 | TOTAL |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| 1 Arya Inn & Suites | 986.51 | 963.32 | 1,184.61 | 974.24 | 852.56 | 1,105.56 | 977.41 | 755.88 | 692.95 | 905.76 | 791.34 | 1,007.54 | 11,197.68 |
| 2 Red Roof Inn & Suites Irving DFW South | 3,545.37 | 1,437.28 | 1,565.14 | 1,325.79 | 1,365.96 | 3,032.23 | 2,419.02 | 2,276.75 | 2,430.85 | 3,299.42 | 3,125.45 | 2,860.12 | 28,683.38 |
| 3 Budget Inn & Suites | 32.20 | 49.77 | 38.02 | 31.26 | 36.50 | 40.86 | 55.50 | 47.20 | 50.27 | 58.05 | 35.94 | 51.01 | 526.58 |
| 4 Budget Suites of America Las Colinas | 428.31 | 1,249.18 | 1,202.56 | 0.00 | 1,135.95 | 0.00 | 801.36 | 210.51 | 924.78 | 1,215.49 | 157.44 | 104.90 | 7,430.48 |
| 5 Clarion Inn & Suites | 1,925.47 | 2,415.34 | 2,964.12 | 2,794.44 | 2,657.00 | 3,431.71 | 3,748.22 | 5,117.36 | 764.11 | 1,573.14 | 1,924.21 | 1,852.27 | 31,167.39 |
| 6 Crossroads Hotel & Suites | 1,498.02 | 960.78 | 960.07 | 1,352.38 | 1,260.97 | 1,310.70 | 1,213.86 | 1,321.49 | 1,343.36 | 1,283.13 | 1,283.13 | 917.30 | 14,705.19 |
| 7 Days Inn | 6,733.27 | 4,896.16 | 5,181.97 | 5,720.33 | 4,616.41 | 6,554.08 | 6,374.96 | 5,913.07 | 6,518.09 | 6,436.85 | 6,114.56 | 5,732.27 | 70,792.02 |
| 8 Days Inn DFW Airport North | 4,886.34 | 3,316.87 | 3,797.89 | 3,414.97 | 3,317.33 | 4,148.32 | 4,037.88 | 3,951.46 | 3,761.26 | 2,917.99 | 2,913.07 | 3,841.08 | 44,304.46 |
| 9 Delux Inn | 705.02 | 752.10 | 779.97 | 725.35 | 594.20 | 819.49 | 759.38 | 733.38 | 775.19 | 760.25 | 979.46 | 881.77 | 9,265.56 |
| 10 Delux Suites Motel | 67.78 | 112.14 | 0.00 | 48.45 | 118.96 | 107.68 | 75.10 | 86.44 | 114.49 | 91.87 | 110.48 | 149.98 | 1,083.37 |
| 11 Gateway Inn | 617.71 | 422.20 | 469.77 | 381.47 | 408.06 | 542.27 | 507.56 | 469.51 | 451.44 | 455.40 | 343.14 | 293.95 | 5,362.48 |
| 12 Magnuson Extended Stay & Suites Airport Hotel | 2,164.56 | 1,429.45 | 1,299.23 | 1,212.96 | 1,640.11 | 1,923.71 | 1,592.24 | 1,402.63 | 1,479.53 | 1,340.58 | 995.76 | 855.79 | 17,336.55 |
| 13 Motel 6 Dallas DFW South | 2,120.62 | 1,844.26 | 1,654.38 | 1,654.36 | 1,520.87 | 1,752.35 | 1,797.55 | 1,787.46 | 1,785.41 | 1,832.45 | 1,677.63 | 1,865.02 | 21,292.36 |
| 14 Motel 6 Dallas Irving | 3,381.45 | 3,325.08 | 3,093.31 | 2,675.47 | 2,677.19 | 3,452.35 | 3,162.55 | 3,334.76 | 3,138.23 | 3,428.27 | 3,165.77 | 3,292.47 | 38,126.90 |
| 15 Motel 6 DFW North | 3,687.66 | 2,581.71 | 2,557.15 | 3,528.81 | 3,809.97 | 4,674.12 | 4,406.31 | 3,875.87 | 3,873.89 | 3,877.01 | 3,589.05 | 3,723.94 | 44,185.49 |
| 16 Motel 6 Irving Loop 12 | 1,028.58 | 802.75 | 944.26 | 833.80 | 835.45 | 1,094.69 | 1,141.95 | 1,136.51 | 940.71 | 1,091.63 | 932.60 | 931.99 | 11,714.92 |
| 17 OYO Hotel DFW Airport South | 2,342.12 | 2,216.68 | 2,640.83 | 2,666.67 | 2,593.77 | 3,392.54 | 2,364.83 | 2,279.69 | 2,711.39 | 2,994.94 | 3,098.71 | 3,087.10 | 32,389.27 |
| 18 OYO Hotel DFW Airport North | 312.11 | 360.23 | 334.09 | 398.79 | 347.83 | 376.68 | 204.48 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,334.21 |
| 19 Quality Inn & Suites DFW Airport South | 3,846.31 | 3,327.65 | 3,480.64 | 3,384.74 | 3,293.73 | 4,247.67 | 3,436.31 | 3,369.89 | 4,091.75 | 4,213.60 | 3,741.41 | 0.00 | 40,433.70 |
| 20 Red Roof Inn Dallas DFW Airport North | 4,944.57 | 3,735.46 | 4,004.84 | 3,516.22 | 3,364.92 | 4,550.40 | 4,376.65 | 4,262.60 | 4,362.62 | 3,935.12 | 3,779.01 | 4,134.76 | 48,967.17 |
| 21 Studio 6 / Motel 6 DFW Airport East | 2,730.11 | 1,910.64 | 2,451.46 | 2,492.40 | 2,019.27 | 2,738.85 | 2,806.65 | 2,753.35 | 2,556.08 | 2,955.46 | 2,705.96 | 2,914.60 | 31,034.83 |
| 22 Super 8 Hotel DFW South | 3,372.72 | 2,512.70 | 2,570.35 | 2,541.31 | 2,620.93 | 3,041.34 | 2,789.15 | 2,341.18 | 2,462.84 | 2,797.19 | 2,499.04 | 2,370.19 | 31,918.94 |
| 23 Super 8 Motel DFW North | 3,245.20 | 2,665.57 | 2,848.22 | 2,848.22 | 2,256.29 | 2,813.26 | 2,967.24 | 2,915.10 | 340.84 | 2,735.53 | 2,301.68 | 2,363.12 | 30,300.27 |
| TOTAL BUDGET SERVICE | 54,602.01 | 43,287.32 | 46,022.88 | 44,522.43 | 43,344.23 | 55,150.86 | 52,016.16 | 50,342.09 | 45,570.08 | 50,199.13 | 46,264.84 | 43,231.17 | 574,553.20 |

| LIMITED SERVICE | OCT 2022 | NOV 2022 | DEC 2022 | JAN 2023 | FEB 2023 | MAR 2023 | APR 2023 | MAY 2023 | JUN 2023 | JUL 2023 | AUG 2023 | SEPT 2023 | TOTAL |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|
| 1 aLoft Las Colinas | 13,654.13 | 10,438.69 | 9,452.73 | 11,786.16 | 12,105.49 | 14,523.03 | 15,190.50 | 13,580.07 | 13,883.98 | 11,313.59 | 13,232.16 | 11,617.75 | 150,778.28 |
| 2 Best Western Plus DFW Airport Suites North | 5,916.35 | 4,582.59 | 4,576.65 | 4,455.03 | 4,569.31 | 5,423.53 | 5,580.89 | 6,015.97 | 6,258.77 | 5,594.31 | 4,297.48 | 5,275.96 | 62,546.84 |
| 3 Courtyard Dallas DFW Airport North Irving | 16,631.48 | 13,986.97 | 11,571.12 | 14,081.02 | 14,774.51 | 17,276.72 | 17,295.10 | 16,936.12 | 16,919.76 | 15,006.64 | 13,836.89 | 14,327.01 | 182,643.34 |
| 4 Courtyard Dallas DFW Airport South Irving | 11,123.09 | 7,090.70 | 7,577.44 | 9,983.26 | 10,960.53 | 12,551.03 | 12,529.70 | 10,910.89 | 11,362.30 | 8,531.68 | 9,245.60 | 10,454.67 | 122,320.89 |
| 5 Courtyard Dallas Las Colinas | 11,721.75 | 7,526.38 | 6,790.02 | 9,829.02 | 10,026.53 | 9,554.70 | 8,260.27 | 7,528.19 | 7,416.72 | 7,286.52 | 7,984.56 | 10,191.57 | 104,116.23 |
| 6 Fairfield Inn & Suites Dallas DFW Airport South Irving | 9,247.60 | 7,108.96 | 6,880.79 | 8,184.39 | 7,408.89 | 8,940.51 | 9,734.17 | 8,889.71 | 9,680.20 | 9,228.73 | 8,589.53 | 8,200.26 | 102,093.74 |
| 7 Fairfield Inn & Suites Dallas Las Colinas | 5,112.01 | 4,265.17 | 5,009.19 | 5,212.07 | 6,153.03 | 1,880.76 | 6,729.03 | 935.43 | 977.86 | 1,314.58 | 532.32 | 398.68 | 38,520.13 |
| 8 Fairfield Inn Dallas DFW Airport North Irving | 9,119.91 | 6,707.04 | 6,687.27 | 7,099.70 | 9,156.46 | 10,293.32 | 10,530.12 | 9,746.93 | 10,025.08 | 8,477.27 | 8,161.17 | 9,184.81 | 105,189.08 |
| 9 Hampton Inn Dallas Irving Las Colinas | 10,491.05 | 7,792.67 | 6,563.57 | 8,110.47 | 10,162.68 | 10,860.53 | 11,381.86 | 10,858.58 | 10,365.43 | 9,089.88 | 8,518.86 | 9,924.25 | 114,119.83 |
| 10 Home2 Suites by Hilton DFW Airport North | 10,563.39 | 9,084.65 | 9,136.13 | 8,717.45 | 9,950.21 | 11,688.00 | 10,586.66 | 10,854.80 | 6,362.93 | 7,831.67 | 9,281.94 | 9,067.52 | 113,125.35 |
| 11 Home2 Suites by Hilton DFW Airport South Irving | 10,176.47 | 7,226.00 | 7,128.52 | 8,017.30 | 9,167.26 | 9,432.30 | 9,533.64 | 9,604.55 | 9,729.84 | 9,451.44 | 9,316.96 | 9,227.38 | 108,011.66 |
| 12 Hyatt Place Dallas Las Colinas | 9,963.88 | 6,859.53 | 7,645.93 | 6,649.91 | 8,169.50 | 8,910.33 | 10,067.71 | 8,567.02 | 9,293.45 | 7,710.24 | 6,827.78 | 8,574.21 | 99,239.49 |
| 13 La Quinta Inn & Suites DFW Airport North | 9,332.70 | 8,101.44 | 7,616.18 | 7,890.53 | 8,421.57 | 9,127.40 | 8,937.71 | 8,979.65 | 8,543.73 | 7,355.69 | 5,959.87 | 6,196.21 | 96,462.68 |
| 14 La Quinta Inn & Suites DFW Airport South | 7,512.45 | 5,574.29 | 5,603.81 | 4,756.18 | 5,615.97 | 7,721.90 | 6,822.73 | 7,298.50 | 6,765.21 | 7,053.02 | 7,763.27 | 9,056.34 | 81,543.67 |
| 15 La Quinta Inn Hotel & Suites Las Colinas | 5,767.74 | 3,879.07 | 3,298.19 | 3,417.96 | 4,510.70 | 5,218.15 | 5,043.26 | 5,194.82 | 5,057.06 | 4,804.01 | 3,868.37 | 4,328.59 | 54,387.92 |
| 16 Quality Inn & Suites DFW Airport | 6,487.20 | 4,999.72 | 6,244.00 | 5,694.86 | 5,744.62 | 6,763.35 | 6,790.65 | 6,972.80 | 6,685.81 | 5,459.08 | 5,000.91 | 5,671.25 | 72,514.25 |
| 17 Residence Inn Dallas DFW Airport South Irving | 12,281.89 | 7,568.58 | 6,750.23 | 9,779.09 | 9,670.84 | 12,159.05 | 12,955.94 | 10,407.22 | 9,239.27 | 7,477.08 | 9,159.89 | 10,471.90 | 117,920.98 |
| 18 Wingate Inn by Wyndham Dallas Las Colinas | 5,261.64 | 3,974.10 | 3,762.31 | 4,064.51 | 4,101.67 | 4,067.68 | 6,243.58 | 5,867.80 | 5,274.10 | 5,123.57 | 4,288.32 | 5,079.41 | 57,108.69 |
| 19 Wingate Inn by Wyndham DFW Airport North | 593.01 | 8,339.21 | 4,481.91 | 4,973.93 | 4,792.33 | 4,819.78 | 5,019.16 | 5,039.60 | 4,659.84 | 4,535.89 | 4,592.83 | 4,517.34 | 56,364.83 |
| TOTAL LIMITED SERVICE | 170,957.74 | 135,105.76 | 126,775.99 | 142,702.84 | 155,462.10 | 171,212.07 | 179,232.68 | 164,188.65 | 158,501.34 | 142,644.89 | 140,458.71 | 151,765.11 | 1,839,007.88 |

| | | | | | | | | | | | | | |
|---------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|-----------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| TOTAL SHORT TERM RENTALS | 6,647.19 | 6,898.21 | 8,518.57 | 5,101.41 | 6,389.53 | 11,623.26 | 7,531.02 | 28,520.78 | 23,942.95 | 24,430.76 | 21,205.60 | 24,012.74 | 174,822.02 |
| Number of locations | 50 | 67 | 67 | 61 | 62 | 69 | 68 | 81 | 52 | 44 | 26 | 33 | |

| SUMMARY | OCT 2022 | NOV 2022 | DEC 2022 | JAN 2023 | FEB 2023 | MAR 2023 | APR 2023 | MAY 2023 | JUN 2023 | JUL 2023 | AUG 2023 | SEPT 2023 | TOTAL |
|-------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|----------------|----------------|----------------|----------------|----------------|
| ACTUAL GRAND TOTAL | 840,709.00 | 635,339.08 | 581,679.64 | 679,603.66 | 733,012.08 | 833,960.01 | 847,248.88 | 812,321.28 | 753,759.07 | 690,484.59 | 654,934.51 | 754,716.43 | 8,817,768.23 |
| BUDGET | 970,330.00 | 750,524.00 | 648,509.00 | 808,022.00 | 799,629.00 | 966,681.00 | 943,638.00 | 967,664.00 | 1,011,903.00 | 882,758.00 | 847,739.00 | 880,383.00 | 10,477,780.00 |
| DIFFERENCE | (129,621.00) | (115,184.92) | (66,829.36) | (128,418.34) | (66,616.92) | (132,720.99) | (96,389.12) | (155,342.72) | (258,143.93) | (192,273.41) | (192,804.49) | (125,666.57) | (1,660,011.77) |
| | -13.4% | -15.3% | -10.3% | -15.9% | -8.3% | -13.7% | -10.2% | -16.1% | -25.5% | -21.8% | -22.7% | -14.3% | -15.8% |
| CUMULATIVE YEAR TO DATE | | | | | | | | | | | | | |
| ACTUAL | 840,709.00 | 1,476,048.08 | 2,057,727.72 | 2,737,331.38 | 3,470,343.46 | 4,304,303.47 | 5,151,552.35 | 5,963,873.63 | 6,717,632.70 | 7,408,117.29 | 8,063,051.80 | 8,817,768.23 | |
| BUDGET | 970,330.00 | 1,720,854.00 | 2,369,363.00 | 3,177,385.00 | 3,977,014.00 | 4,943,695.00 | 5,887,333.00 | 6,854,997.00 | 7,866,900.00 | 8,749,658.00 | 9,597,397.00 | 10,477,780.00 | |
| DIFFERENCE | (129,621.00) | (244,805.92) | (311,635.28) | (440,053.62) | (506,670.54) | (639,391.53) | (735,780.65) | (891,123.37) | (1,149,267.30) | (1,341,540.71) | (1,534,345.20) | (1,660,011.77) | |
| | -13.4% | -14.2% | -13.2% | -13.8% | -12.7% | -12.9% | -12.5% | -13.0% | -14.6% | -15.3% | -16.0% | -15.8% | |
| COLLECTED PRIOR YEAR | 657,351.27 | 628,038.04 | 477,914.55 | 495,418.38 | 576,535.14 | 717,735.15 | 797,264.90 | 763,288.96 | 758,096.47 | 666,506.01 | 665,021.04 | 736,831.30 | 7,940,001.21 |



Date Distributed: December 4, 2023

Monthly Financial Summary

For Period Ending October 31, 2023

IRVING CONVENTION CENTER
Monthly Financial Reports

| | October | November | December | January | February | March | April | May | June | July | August | September | Total | |
|-----------------------------------|-----------|----------|----------|-----------|-----------|----------|----------|-----------|----------|-----------|-----------|-----------|-----------|-----------|
| Event Income | | | | | | | | | | | | | | |
| Direct Event Income | | | | | | | | | | | | | | |
| Rental Income | 174,950 | 72,190 | 100,825 | 159,100 | 210,600 | 202,620 | 241,127 | 190,000 | 112,000 | 140,000 | 131,500 | 155,500 | 1,890,412 | |
| Service Income | 204,624 | 7,000 | 3,550 | 18,800 | 24,750 | 17,250 | 18,750 | 15,500 | 10,100 | 8,000 | 9,750 | 10,000 | 348,074 | |
| Service Expenses | (306,191) | (39,400) | (19,200) | (74,600) | (122,350) | (77,500) | (85,901) | (72,500) | (46,600) | (27,800) | (38,611) | (43,800) | (954,453) | |
| Total Direct Event Income | 73,383 | 39,790 | 85,175 | 103,300 | 113,000 | 142,370 | 173,976 | 133,000 | 75,500 | 120,200 | 102,639 | 121,700 | 1,284,033 | |
| Ancillary Income | | | | | | | | | | | | | | |
| F & B Concessions | 31,705 | 10,250 | 13,910 | 13,625 | 12,550 | 12,250 | 21,750 | 32,250 | 10,750 | 4,000 | 8,500 | 6,000 | 177,540 | |
| F & B Catering | 603,360 | 453,640 | 101,080 | 352,260 | 483,360 | 129,200 | 410,134 | 261,440 | 322,240 | 236,360 | 115,520 | 276,260 | 3,744,854 | |
| Parking: Self Parking | 85,628 | 20,621 | 12,915 | 17,220 | 36,900 | 23,780 | 37,310 | 33,770 | 22,550 | 9,430 | 16,400 | 4,920 | 321,444 | |
| Electrical Services | 54,092 | 200 | 6,050 | 3,500 | 4,950 | 26,950 | 7,295 | 5,600 | 20,450 | 7,500 | 2,050 | 21,000 | 159,637 | |
| Audio Visual | 7,745 | - | - | - | - | - | - | - | - | - | - | - | 7,745 | |
| Internet Services | 9,253 | 2,900 | 3,500 | 2,500 | 6,800 | 1,950 | 2,050 | 4,200 | 250 | 1,350 | 150 | 1,600 | 36,503 | |
| Total Ancillary Income | 791,783 | 487,611 | 137,455 | 389,105 | 544,560 | 194,130 | 539,339 | 337,260 | 376,240 | 258,640 | 142,620 | 309,780 | 4,508,524 | |
| Total Event Income | 865,166 | 527,401 | 222,630 | 492,405 | 657,560 | 336,500 | 713,315 | 470,260 | 451,740 | 378,840 | 245,259 | 431,480 | 5,792,556 | |
| Other Operating Income | 201,505 | 107,167 | 107,167 | 107,167 | 107,167 | 107,167 | 107,167 | 107,167 | 107,167 | 107,167 | 107,167 | 107,163 | 1,380,338 | |
| ICVB Operating Subsidy | | | 348,000 | | | 350,000 | | | 348,750 | | | 348,250 | 1,395,000 | |
| Adjusted Gross Income | 1,066,671 | 634,568 | 677,797 | 599,572 | 764,727 | 793,667 | 820,482 | 577,427 | 907,657 | 486,007 | 352,426 | 886,893 | 8,567,894 | 7,117,205 |
| Operating Expenses | | | | | | | | | | | | | | |
| Employee Salaries and Wages | 280,814 | 269,630 | 278,297 | 271,714 | 277,964 | 282,464 | 277,964 | 277,964 | 282,464 | 277,964 | 277,964 | 268,020 | 3,323,223 | |
| Benefits | 67,010 | 105,029 | 105,029 | 105,029 | 105,029 | 105,029 | 105,029 | 105,029 | 105,029 | 105,029 | 105,029 | 135,785 | 1,253,085 | |
| Less: Event Labor Allocations | (62,070) | (29,333) | (29,333) | (29,333) | (29,333) | (29,333) | (29,333) | (29,333) | (29,333) | (29,333) | (29,333) | (29,333) | (384,733) | |
| Net Employee Wages and Benefits | 285,754 | 345,326 | 353,993 | 347,410 | 353,660 | 358,160 | 353,660 | 353,660 | 358,160 | 353,660 | 353,660 | 374,472 | 4,191,575 | |
| Contracted Services | 70,219 | 73,192 | 73,192 | 73,192 | 73,192 | 73,192 | 73,192 | 73,192 | 73,192 | 73,192 | 73,192 | 80,862 | 883,001 | |
| General and Administrative | 61,033 | 27,028 | 63,158 | 42,006 | 35,891 | 34,146 | 65,933 | 40,031 | 46,104 | 38,938 | 44,788 | 160,718 | 659,774 | |
| Operations | 52,582 | 49,379 | 50,004 | 49,379 | 49,379 | 50,004 | 49,379 | 49,379 | 50,004 | 53,879 | 49,379 | 58,199 | 610,946 | |
| Repair & Maintenance | 46,564 | 48,245 | 49,745 | 69,437 | 48,245 | 49,745 | 69,437 | 48,245 | 49,745 | 90,029 | 48,245 | 68,400 | 686,082 | |
| Supplies | 12,352 | 14,416 | 14,416 | 15,416 | 14,416 | 15,166 | 14,416 | 15,916 | 16,366 | 15,416 | 15,416 | 52,574 | 216,286 | |
| Insurance | 9,729 | 9,729 | 9,729 | 10,468 | 9,729 | 9,729 | 10,032 | 9,729 | 9,729 | 14,326 | 9,729 | 9,729 | 122,387 | |
| Utilities | 54,518 | 50,550 | 50,550 | 50,550 | 50,550 | 50,550 | 43,885 | 43,885 | 43,885 | 43,885 | 43,885 | 49,486 | 576,179 | |
| Other | 307 | 625 | 625 | 625 | 625 | 625 | 625 | 625 | 625 | 1,425 | 625 | 1,100 | 8,457 | |
| ASM Global Management Fees | 80,766 | 60,226 | 31,720 | 52,183 | 62,765 | 33,848 | 57,716 | 46,636 | 49,446 | 41,765 | 32,357 | 41,713 | 591,145 | |
| Total Operating Expenses | 673,824 | 678,716 | 697,132 | 710,666 | 698,452 | 675,165 | 738,275 | 681,298 | 697,256 | 726,515 | 671,276 | 897,253 | 8,545,831 | |
| Net Income (Loss) From Operations | 392,847 | (44,148) | (19,335) | (111,094) | 66,275 | 118,502 | 82,207 | (103,871) | 210,401 | (240,508) | (318,850) | (10,360) | 22,062 | 1,417,062 |

ASM - Irving Convention Center
Financial Statements Monthly Highlights
For the Month Ending October 31, 2023

| | Current Actual | Current Budget | Variance | Prior YTD Actual |
|-----------------------------------|-------------------|-------------------|----------------|---------------------|
| Attendance | 24,618 | 26,390 | (1,772) | 18,242 |
| Events | 17 | 17 | 0 | 26 |
| Event Days | 46 | 47 | (1) | 51 |
| Direct Event Income | 73,383 | 145,835 | (72,452) | 186,879 |
| Ancillary Income | 791,783 | 757,982 | 33,801 | 612,521 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total Event Income | 865,166 | 903,817 | (38,651) | 799,400 |
| Other Operating Income | 201,505 | 107,167 | 94,338 | 147,411 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Adjusted Gross Income | 1,066,671 | 1,010,984 | 55,687 | 946,811 |
| Indirect Expenses | (673,824) | (757,139) | 83,315 | (634,812) |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Net Income (Loss) From Operations | <u>392,847</u> | <u>253,845</u> | <u>139,002</u> | <u>311,999</u> |

ASM - Irving Convention Center
Financial Statements Year to Date Highlights
For the One Month Ending October 31, 2023

| | Year to Date Actual | Year to Date Budget | Variance | Prior YTD Actual |
|-----------------------------------|------------------------|------------------------|----------------|---------------------|
| Attendance | 24,618 | 26,390 | (1,772) | 18,242 |
| Events | 17 | 17 | 0 | 26 |
| Event Days | 46 | 47 | (1) | 51 |
| Direct Event Income | 73,383 | 145,835 | (72,452) | 186,879 |
| Ancillary Income | 791,783 | 757,982 | 33,801 | 612,521 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total Event Income | 865,166 | 903,817 | (38,651) | 799,400 |
| Other Operating Income | 201,505 | 107,167 | 94,338 | 147,411 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Adjusted Gross Income | 1,066,671 | 1,010,984 | 55,687 | 946,811 |
| Indirect Expenses | (673,824) | (757,139) | 83,315 | (634,812) |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Net Income (Loss) From Operations | <u>392,847</u> | <u>253,845</u> | <u>139,002</u> | <u>311,999</u> |

ASM - Irving Convention Center
Balance Sheet
October 31, 2023

ASSETS

Current Assets

| | |
|---------------------|--------------|
| Cash | \$ 3,214,566 |
| Accounts Receivable | 545,630 |
| Prepaid Assets | 65,186 |
| Inventory | 113,601 |

| | |
|----------------------|-----------|
| Total Current Assets | 3,938,983 |
|----------------------|-----------|

| | |
|---------------------|---------------------|
| Total Assets | \$ 3,938,983 |
|---------------------|---------------------|

LIABILITIES AND EQUITY

Current Liabilities

| | |
|-------------------------------|--------------|
| Accounts Payable | \$ 1,516,552 |
| Accrued Expenses | 214,861 |
| Deferred Income | 0 |
| Advance Ticket Sales/Deposits | 1,814,722 |
| Other Current Liabilities | 0 |

| | |
|---------------------------|-----------|
| Total Current Liabilities | 3,546,135 |
|---------------------------|-----------|

Long-Term Liabilities

| | |
|----------------------|---|
| Long Term Liabilites | 0 |
|----------------------|---|

| | |
|-----------------------------|---|
| Total Long-Term Liabilities | 0 |
|-----------------------------|---|

| | |
|-------------------|-----------|
| Total Liabilities | 3,546,135 |
|-------------------|-----------|

Equity

| | |
|--------------------|--------------|
| Net Funds Received | 16,323,632 |
| Retained Earnings | (16,323,632) |
| Net Income (Loss) | 392,848 |

| | |
|--------------|---------|
| Total Equity | 392,848 |
|--------------|---------|

| | |
|---------------------------------------|---------------------|
| Total Liabilities & Equity | \$ 3,938,983 |
|---------------------------------------|---------------------|

ASM - Irving Convention Center
Income Statement
For the One Month Ending October 31, 2023

| | Current Month Actual | Current Month Budget | Variance + (-) | Year to Date Actual | Year to Date Budget | Variance + (-) | Year to Date Prior Year |
|-------------------------------|-------------------------|-------------------------|-------------------|------------------------|------------------------|-------------------|----------------------------|
| EVENT INCOME | | | | | | | |
| Direct Event Income | | | | | | | |
| Rental Income | 174,950 | 209,235 | (34,285) | 174,950 | 209,235 | (34,285) | 247,250 |
| Service Revenue | 204,624 | 17,300 | 187,324 | 204,624 | 17,300 | 187,324 | 97,643 |
| Service Expenses | (306,191) | (80,700) | (225,491) | (306,191) | (80,700) | (225,491) | (158,014) |
| Total Direct Event In | 73,383 | 145,835 | (72,452) | 73,383 | 145,835 | (72,452) | 186,879 |
| Ancillary Income | | | | | | | |
| F & B Concessions | 31,705 | 35,500 | (3,795) | 31,705 | 35,500 | (3,795) | 33,704 |
| F & B Catering | 603,360 | 632,730 | (29,370) | 603,360 | 632,730 | (29,370) | 479,931 |
| Parking | 85,628 | 69,702 | 15,926 | 85,628 | 69,702 | 15,926 | 67,551 |
| Electrical Services | 54,092 | 16,000 | 38,092 | 54,092 | 16,000 | 38,092 | 24,735 |
| Audio Visual | 7,745 | 0 | 7,745 | 7,745 | 0 | 7,745 | 0 |
| Internet Services | 9,253 | 4,050 | 5,203 | 9,253 | 4,050 | 5,203 | 6,600 |
| Total Ancillary Inco | 791,783 | 757,982 | 33,801 | 791,783 | 757,982 | 33,801 | 612,521 |
| Total Event Income | 865,166 | 903,817 | (38,651) | 865,166 | 903,817 | (38,651) | 799,400 |
| OTHER OPERATING INCOME | | | | | | | |
| Other Income | 201,505 | 107,167 | 94,338 | 201,505 | 107,167 | 94,338 | 147,411 |
| Total Other Operatin | 201,505 | 107,167 | 94,338 | 201,505 | 107,167 | 94,338 | 147,411 |
| Adjusted Gross Inco | 1,066,671 | 1,010,984 | 55,687 | 1,066,671 | 1,010,984 | 55,687 | 946,811 |
| INDIRECT EXPENSES | | | | | | | |
| Salaries & Wages | 280,814 | 267,719 | (13,095) | 280,814 | 267,719 | (13,095) | 214,234 |
| Payroll Taxes & Ben | 67,010 | 105,029 | 38,019 | 67,010 | 105,029 | 38,019 | 48,225 |
| Labor Allocations to | (62,070) | (29,333) | 32,737 | (62,070) | (29,333) | 32,737 | (5,949) |
| Net Salaries and Ben | 285,754 | 343,415 | 57,661 | 285,754 | 343,415 | 57,661 | 256,510 |
| Contracted Services | 70,219 | 73,192 | 2,973 | 70,219 | 73,192 | 2,973 | 66,364 |
| General and Adminis | 61,033 | 69,063 | 8,030 | 61,033 | 69,063 | 8,030 | 90,724 |
| Operating | 52,582 | 49,379 | (3,203) | 52,582 | 49,379 | (3,203) | 53,493 |
| Repairs & Maintenan | 46,564 | 69,516 | 22,952 | 46,564 | 69,516 | 22,952 | 38,235 |
| Operational Supplies | 12,352 | 14,416 | 2,064 | 12,352 | 14,416 | 2,064 | 7,781 |
| Insurance | 9,729 | 9,729 | 0 | 9,729 | 9,729 | 0 | 4,130 |
| Utilities | 54,518 | 50,550 | (3,968) | 54,518 | 50,550 | (3,968) | 57,878 |
| Other | 307 | 625 | 318 | 307 | 625 | 318 | 788 |
| ASM Management F | 80,766 | 77,254 | (3,512) | 80,766 | 77,254 | (3,512) | 58,909 |
| Total Indirect Expens | 673,824 | 757,139 | 83,315 | 673,824 | 757,139 | 83,315 | 634,812 |

ASM - Irving Convention Center
Income Statement
For the One Month Ending October 31, 2023

| | Current Month Actual | Current Month Budget | Variance + (-) | Year to Date Actual | Year to Date Budget | Variance + (-) | Year to Date Prior Year |
|-------------------|-------------------------|-------------------------|-------------------|------------------------|------------------------|-------------------|----------------------------|
| Net Income (Loss) | 392,847 | 253,845 | 139,002 | 392,847 | 253,845 | 139,002 | 311,999 |

| October 2023 | | | | | | |
|--|---|---|-----------|---|---|----------|
| Sunday | Monday | Tuesday | Wednesday | Thursday | Friday | Saturday |
| 1 Ultimate Women's Expo De finite | 2 VidSummit 2023 De finite | 3 | 4 | 5 | 6 Kubernetes Meeting De finite U.S. Pet Pro Classic 2023 De finite | 7 |
| 8 U.S. Pet Pro Classic 2023 De finite | 9 Columbus Day Direct Selling News De finite | 10 | 11 | 12 | 13 | 14 |
| | | Texas Federation of Republican Women 2023 Biennial Convention De finite | | | | |
| 15 2023 PepsiCo Fleet Event De finite | 16 | 17 | 18 | 19 Fan Days 2023 De finite | 20 | 21 |
| | | TxCIA De finite | | | ICVB Executive Commi... De finite | |
| 22 Fan Days 2023 De finite | 23 ServiceNow: World Forum De finite | 24 | 25 | 26 Texas Regional Convention De finite 2023 Technology Prayer Breakfast De finite ACHE Reception De finite | 27 Save-The-Date Expo De finite DFW Hospital Council ... De finite She Is The Sign Women's Gathering De finite | 28 |

| October 2023 | | | | | | |
|--------------------------------------|--------|---------|----------------------|----------------------------------|---------------------------------|---------------------------------------|
| Sunday | Monday | Tuesday | Wednesday | Thursday | Friday | Saturday |
| 29 | 30 | 31 | 1 | 2 | 3 | 4 |
| Save-The-Date Expo De finite | | | Ford AV De finite | | | |
| Texas Regional Conve... De finite | | | | US Bank New Leaders De finite | B-Side Soft Launch De finite | |
| She Is The Sign Wome... De finite | | | | | GRACE De finite | |
| | | | | | | The Navigators - Nati... De finite |

**IRVING CONVENTION AND VISITORS BUREAU
BOARD OF DIRECTORS
MONDAY, DECEMBER 18, 2023**

BOARD REPORTS

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



2024 ICVB Board and Committee Meetings

| Date | Board/Committee | Time | Notes |
|------------------------------|--|-------------|------------------------------|
| January 16 | Community Engagement Committee | 9 a.m. | |
| January 19 | Executive Committee | 9 a.m. | |
| January 22 | Board of Directors Meeting | 11:45 a.m. | |
| January 23 | State of the City | TBD | |
| February 13 | Destination Development Committee | 11:30 a.m. | |
| February 23 | Executive Committee | 9 a.m. | |
| February 26 | Board of Directors Meeting | 11:45 a.m. | |
| March 7 | City Board and Commissions Dinner | TBD | |
| March 8 | Board and Business Development Committee | 9 a.m. | |
| March 22 | Executive Committee | 9 a.m. | |
| March 25 | Board of Directors Meeting | 11:45 a.m. | |
| April 16 | Community Engagement Committee | 9 a.m. | Simpleview Summit prior week |
| April 26 | Executive Committee | 9 a.m. | |
| April 29 | Board of Directors Meeting | 11:45 a.m. | |
| May 5-11 | Semi-Annual City Council Update; National Travel & Tourism Week proclamation | TBD | |
| May 15 | City Council Budget/Strategic Planning Retreat | TBD | |
| May 14 | Destination Development Committee | 11:30 a.m. | |
| May 17 | Executive Committee | 9 a.m. | |
| May 20 | Board of Directors Meeting | 9 a.m. | |
| June 14 | Board and Business Development Committee | 9 a.m. | |
| June 21 | Executive Committee | 9 a.m. | |
| June 24 | Board of Directors Meeting (Tentative Budget Presentation) | 11:45 a.m. | |
| July 9 | Community Engagement Committee | 9 a.m. | |
| July 26 | Executive Committee | 9 a.m. | |
| July 29 | Board of Directors Meeting | 11:45 a.m. | |
| August 13 | Destination Development Committee | 11:30 a.m. | |
| August 23 | Executive Committee | 9 a.m. | |
| August 26 | Board of Directors | 11:45 a.m. | |
| August 15 (16, if needed) | City Council Budget Retreat | TBD | |
| September 13 | Board and Business Development | 9 a.m. | |
| September 20 | Executive Committee | 9 a.m. | |

| | | |
|--------------|---|------------|
| September 23 | Board of Directors Meeting | 11:45 a.m. |
| October 8 | Community Engagement Committee | 9 a.m. |
| October 25 | Special Board Meeting, Executive Director's Performance Evaluation | 9 a.m. |
| November 5 | Destination Development Committee | 11:30 a.m. |
| November 15 | Executive Committee | 9 a.m. |
| November 18 | Board of Directors Committee | 11:45 a.m. |
| December 6 | Board and Business Development Committee | 9 a.m. |
| December 13 | Executive Committee | 9 a.m. |
| December 20 | Board of Directors Meeting | 11:45 a.m. |



MEMO

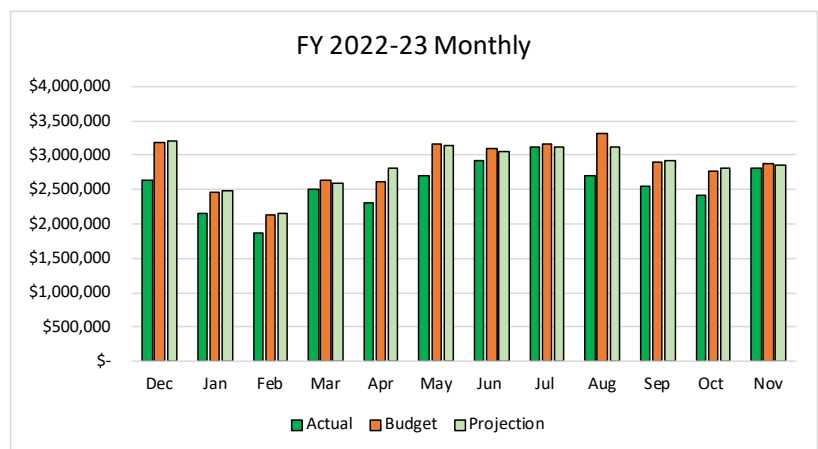
To: Chris Hillman, City Manager
 From: Bret W. Starr, Chief Financial Officer
 Date: November 22, 2023
 Subject: Hotel Occupancy Tax Collections Report – November 2023

As shown in the table and graph below, total Hotel Occupancy Tax (HOT) collections for November 2023 (for September sales) were \$2,802,877, \$81,103 or 2.8% below the projected budget of \$2,883,980. This is the twelfth and final month of collections for FY 2022-23. The FY 2022-23 budget projection was based on revenue and occupancy forecasts by Tourism Economics as of May 2022. The FY 2022-23 projection has been updated for the remainder of the year based on July 2023 forecasts. Collections for the month include \$253,610 in prior period collections, penalties, and interest. Collections from short term rentals (STR) account for \$75,239 or 2.68% of the total. HOT collections are below the budget for the year by \$3,670,324 but are above prior year to date collections by \$3,788,538.

FY2022-23 HOT Cash Flow Projections vs Actuals

Updated on 11/15/2023

| Month | FY 2022-23 Budget | FY 2022-23 Actual | FY 2022-23 Projection | Percent Difference |
|-------|----------------------|----------------------|--------------------------|-----------------------|
| Dec | 3,178,632 | 2,630,939 | 3,202,428 | -17.2% |
| Jan | 2,458,585 | 2,148,949 | 2,476,012 | -12.6% |
| Feb | 2,124,402 | 1,863,961 | 2,158,946 | -12.3% |
| Mar | 2,646,939 | 2,499,851 | 2,592,532 | -5.6% |
| Apr | 2,619,443 | 2,300,871 | 2,821,062 | -12.2% |
| May | 3,166,676 | 2,692,403 | 3,151,275 | -15.0% |
| Jun | 3,091,193 | 2,912,679 | 3,056,088 | -5.8% |
| Jul | 3,169,897 | 3,124,909 | 3,129,441 | -1.4% |
| Aug | 3,314,816 | 2,708,344 | 3,114,602 | -18.3% |
| Sep | 2,891,760 | 2,538,935 | 2,923,053 | -12.2% |
| Oct | 2,777,043 | 2,428,325 | 2,815,862 | -12.6% |
| Nov | 2,883,980 | 2,802,877 | 2,860,725 | -2.8% |
| | 34,323,365 | 30,653,041 | 34,302,025 | -11.4% |



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

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

Their latest report was presented to the ICVB Board in July 2023 and included hotel data collected through June 2023. This report projected a slight increase in revenues for FY 2023-24 from the March 2023 projections. The budget is being held at the same amount as the FY 2022-23 budget. The next update is scheduled for January 2024.

Key assumptions from the report include:

- US economy experiences a mild recession with a soft landing in early 2024.
- This recession is assumed to slow, but not upend, the travel recovery.
- Corporate travel continues growth but at a slower rate during the recession.
- Leisure travel is starting to see a decline as inflation concerns increase and are greatly affecting travel pricing thus directly hitting traveler wallets at the same time as all other costs are increasing for them personally.
- Group demand is still below the economic trend.

Key data points from the report include:

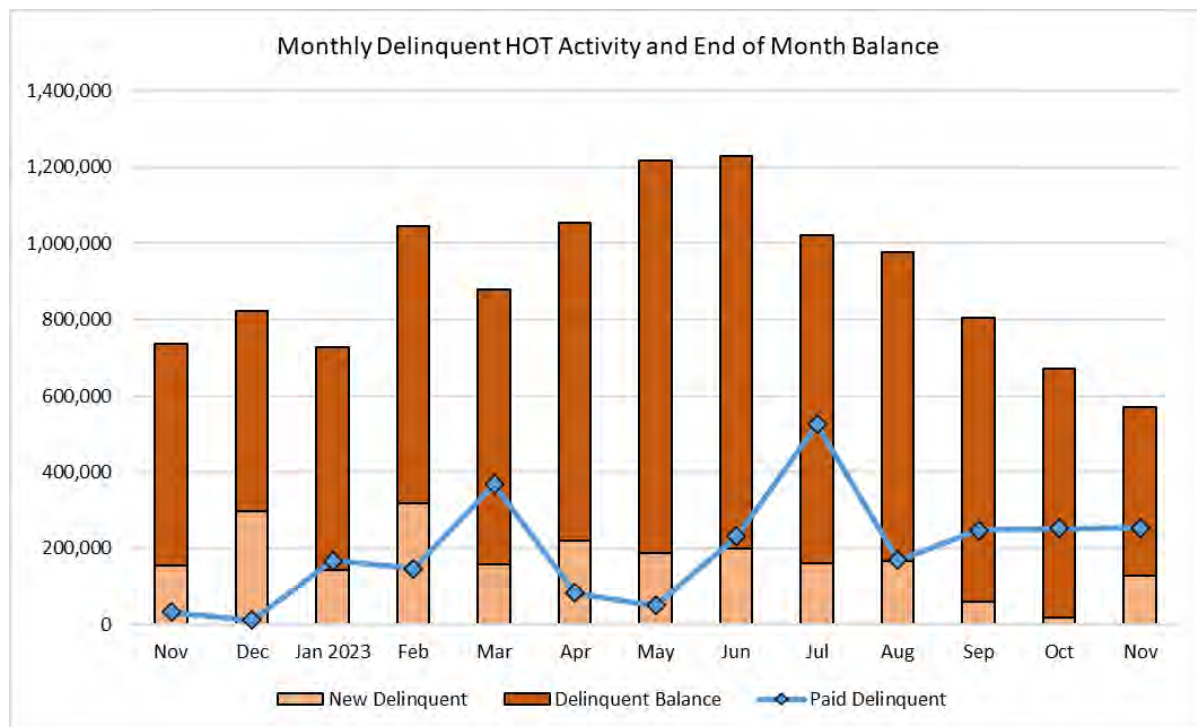
- Hotel performance in Irving continues to recover.
 - STR hotel room revenue in the fiscal year ending September 2023 is expected to be 8.0% above the fiscal year ending September 2019.
 - The current forecast anticipates STR hotel room revenue in the fiscal year ending September 2024 will recover to 12.8% above the fiscal year ending September 2019.
 - Room revenue is expected to be 6.9% above 2019 levels in 2023.
 - Revenue Per Available Room (RevPAR) is still considerably below the economic trend due to the increased costs of labor and goods.
- Job growth remains solid; however, consumers continue to feel uneasy.
 - Inflation has eroded income gains, undermining potential for consumer spending growth.
- Banks have tightened lending, which will slow activity over time.

Recovery has been accompanied by inflation.

- It may take until beyond 2025 for RevPAR to recover to its historical average.
- Business travel (both transient and meetings) is expected to exceed 2019; however, room demand is still below the economic trend and continuing to rebuild. This key customer category will likely not see its performance back to or above the economic trend until the workforce has a more defined and steady return to the office.

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

For November 2023 the outstanding delinquent collections balance, including penalty and interest, was \$570,069 of which \$128,154 is newly delinquent for the month with the remainder outstanding from prior months. Two properties have had significant outstanding balances due from prior months. On June 8, Council authorized the city's tax collection contractor, Linebarger, to file suit for the recovery of unpaid taxes, penalties, interest, and legal fees associated with collection efforts. In the past four months, the two delinquent properties have made small weekly payments to reduce the amount outstanding. Additionally, a large payment was received for November approximately equal to the taxes owed for the current period. The chart below shows total delinquent amounts for November 2023, the delinquent amounts added in the current month, and the amount collected on prior delinquent amounts. Monthly balances and collections are shown for the prior twelve months as a reference.



The HOT revenue budget of \$34.3 million for FY 2022-23 represents the total 9 percent city HOT. Of the city's 9 percent tax, 2 percentage points are allocated to the Convention Center Complex Fund to repay debt issued for the purchase of the land for the Convention Center, Convention Center hotel, and entertainment venue, as well as the construction costs of the Convention Center. An additional 2 percentage points are allocated to the construction and maintenance of the Entertainment Venue in the Convention Center complex.

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



City Holiday/No Trash Collection

In observance of Christmas, there will be no residential trash, curbside recycling or brush/bulky collection on Monday, Dec. 25 and Tuesday, Dec. 26. In addition, the following facilities will be closed Dec. 25-26:

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

All offices will resume normal business hours Wednesday, Dec. 27. Visit CityofIrving.org for more information. ■



page 4

The city is making major improvements to Belt Line Road and MacArthur Boulevard; residents will soon see fewer orange cones and more traffic flow.

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IRVING CITY Spectrum

DECEMBER 2023 / VOL 30 / NO 12

CityofIrving.org

Dec. 2 • 6 P.M.
PARADE & TREE LIGHTING

Dec. 8 • 7 P.M.
LIVE MUSIC & MOVIE NIGHT
THE MERRY BAND OF CHRISTMAS *And* THE GRINCH (2018) PG

Dec. 9 • 6 TO 8 P.M.
CAROL-OKE

Dec. 15 • 6 P.M.
DANCE & MOVIE NIGHT
DANA'S DANCE ACADEMY, BRANDENBURG'S DANCE TEAM,
PIES DE ORO & MOMENTUM DANCE *And* ELF (2003) PG

Dec. 16 • 10 A.M. TO 1 P.M.
PHOTOS WITH SANTA

HERITAGE PARK ~ 217 S. MAIN ST. DEC. 2-16

The Irving Holidays at Heritage event series will kick off the season with the festive annual Holiday Parade and Tree Lighting ceremony to light up the streets of the Irving Heritage District.

CityofIrving.org/HolidaysAtHeritage | (972) 721-2501

CENTENNIAL PARK HOLIDAY LIGHTS

This year's display is open to the public Dec. 2-26 from dusk to 10 p.m., weather permitting. Stroll through one of the jewels of Irving's Heritage District, Centennial Park at 444 W. Second St. to view the free light display. The park is decorated with 60,000 lights on the fences, trees and bridge. Walkways are lighted on each side to keep pathways visible for visitors after dark. City staff will wear uniforms day and night so that visitors can ask questions about the display. Portable restrooms are available. Biking is prohibited through the display.

For more information, contact the Parks and Recreation Department at (972) 721-2501. ■

Twice-Per-Week Trash Collection is Back!

Solid Waste Crews Will Collect Unlimited Bags of Leaves and Grass Clippings on Trash Collection Days

As part of the return to twice-per-week trash collection on Dec. 4, Solid Waste Services also will collect unlimited bags of leaves and grass clippings on regular trash collection days.

Brush Debris Collection – Unlimited Volume

- **Unlimited bagged leaves** and grass clippings
- Trim brush to **4 feet in length** and **max weight 50 pounds**
- Stumps/logs **no longer than 2 feet** in diameter
- Stack neatly at the curb with **cut end toward the street**

Residents can also drop off unbagged leaves and grass clippings for Irving's mulch program at the Hunter Ferrell Landfill, 110 E. Hunter Ferrell Road, at no charge.

Visit CityofIrving.org/SWS to view the collection guidelines and map. ■

WREATHS ACROSS AMERICA HONORS IRVING'S HEROES

The annual Wreaths Across America event will take place on Saturday, Dec. 16 at Oak Grove Memorial Gardens, 1413 E. Irving Blvd. Each year, the Irving Fire and Police departments join the Irving AMBUCS to help honor the memory of veterans by laying wreaths on their graves.

Visit CityofIrving.org/WreathsAcrossAmerica for more information on sponsoring a wreath or volunteering. ■

Take Part in Irving's Merry and Bright Holiday Photo Challenge

Take part in the Merry and Bright photo challenge and win a free ring light! From Dec. 1 to 22, come to City Hall, 825 W. Irving Blvd., between 8 a.m. and 5 p.m. Monday through Friday and show Guest Services five selfies from various holiday displays around the city to win a City of Irving branded ring light.

Holiday Photo Displays

- Centennial Park Lights, 444 W. Second St. (Open Dec. 2-26)
- Christmas Tree and Lights at Heritage Park, 217 S. Main St.
- E.O. Perry Flower Clock and Island Greens, corner of O'Connor Road and eastbound State Highway 114
- Rochelle Park, 600 E. John Carpenter Freeway
- Founders Park, 1400-1456 Riverside Drive
- Mandalay Canal, 215 Mandalay Canal

Share photos and tag [@TheCityofIrving](https://twitter.com/TheCityofIrving) on social media. ■

State of the City²⁰²⁴

January 23, 2024 | 11:30 a.m. – 1:00 p.m.
at the Irving Convention Center

Irving United

[SAVE THE DATE](#)

The 2024 State of the City will feature Irving Mayor Rick Stopfer for a conversation discussing the accomplishments of 2023 and the future opportunities for our community in 2024.

Gas, Electric Winter Weather Tips



Prepare for the cold and potential inclement weather this winter by following a few utility tips from Atmos and Oncor.

Natural Gas Tips from Atmos

- Never use an oven or gas stovetop to heat your home.
- Close the fireplace dampers unless a fire is burning to keep warm air from escaping.

- Sign up for text alerts and follow [@AtmosEnergy](#) on social media for utility news.
- Smell gas? To report a gas leak, call 911 and then the 24/7 Atmos Energy emergency number at (866) 322-8667.
- Electricity Tips from Oncor**
- Seal windows and cracks in the home to reduce air leaks.
 - When at home, set thermostat to 68 degrees and keep air vents open to increase circulation.
 - Follow [@Oncor](#) on social media or download the Oncor app for timely updates.

Report a power outage on the Oncor app or online at [StormCenter.Oncor.com](#). Text “REG” to 66267 to sign up for messages and report power outages. ■

Electronic Resident Newsletters

Electronic newsletters are an Irving resident’s source for the latest Irving news and announcements delivered to your inbox. Subscribers receive updated news and information concerning construction projects, special event details, trash collection, holiday closure reminders and much more. Simply enter your information and select an email list below:

- City Spectrum Digital – City of Irving's Weekly Newsletter
- Irving Boulevard Project Updates
- Irving Legislative Insider
- Neighborhood News – Neighborhood Association Weekly Newsletter

Subscriber privacy is protected; email addresses will never be sold to a third-party vendor. Subscribers can easily unsubscribe at any time. Visit [CityofIrving.org/Newsletters](#) to sign up. ■



Experience a wonderland of decorated Christmas trees and visit with Santa - Saturdays from 2 to 4 p.m.



Mariachi Herencia will perform in Irving Dec. 15, putting the merry in mariachi.

All is Bright: A Season of Lights at Irving Arts Center

Celebrate the holidays in spectacular fashion each year at Irving Arts Center. The lights will shine a bit brighter this year with a slate of Christmas-inspired events that most certainly will live up to this year’s theme - All is Bright: A Season of Lights.

Dec. 1-31 | Decorated Holiday Trees

The Main Gallery will be transformed into a wonderland of decorated trees, each branch adorned by various school and community groups. A tradition in its 31st year, these trees are more than just fun; they are serious business with cash prizes and bragging rights at stake! Vote For your favorite tree through Dec. 31 on the Irving Arts Center’s Facebook and Instagram pages by liking your favorite tree. The trees are displayed with a backdrop of holiday-inspired art, created by Irving Independent School District students on the walls.

TICKETED EVENTS

Dec. 1-3 | The Nutcracker

Presented by Ballet Ensemble of Dallas

Times Vary | \$30-\$40

Four performances will feature more than 200 dancers from Ballet Academy of Texas, guest artists Melody Mennite (Principal Dancer, Houston Ballet) and Sterling Baca (Principal Dancer, Pennsylvania Ballet) along with Alumni Adrian Fite of Ballet West Academy.

Dec. 9 | Home for the Holidays

Presented by Irving Symphony Orchestra

7:30 p.m. | Ticket Price: \$39-\$50

The Irving Symphony Orchestra is bringing back the Irving Chorale along with Joslin Dsouza and his exciting group with new music and arrangements.

Dec. 10 | Songs for the Holidays

Presented by New Philharmonic Orchestra of Irving (with special guests, the Irving Chorale)

3:30 p.m. | \$10-\$20

Featuring the heavenly voices of Dallas Arts District Chorale in selections from Handel’s “Messiah,” and a carol sing-along!

Dec. 15 | Mariachi Herencia De México: A Mariachi Christmas

Presented by Irving Arts Center

7:30 p.m. | \$34.50-\$47.50

Celebrate the holidays with A Mariachi Christmas featuring Mariachi Herencia de México. The Latin Grammy-nominated band performs Christmas favorites from south of the border and beyond, including holiday hits like “Feliz Navidad,” “Los Peces en el Río” and “Ave Maria,” as well as reimagined versions of such classics as “The Most Wonderful Time of the Year,” “It’s Beginning to Look a Lot Like Christmas,” “Winter Wonderland”

and many more! Filled with music and holiday cheer, this colorful celebration of holiday traditions is perfect for the whole family. Add some love, light and mariachi to your holiday season this year with Mariachi Herencia de México’s joyful music!

Dec. 16 | London is Calling Season Concert No. 3

Presented by Las Colinas Symphony Orchestra

Featuring Mario Rocco Ferraro, Miramba.

7:30 p.m. | \$39-\$50

Dec. 22 | Movin’ On’

IMPAC Now Presents a David Moore Productions Musical

7 p.m. | \$47.50-\$102.50

Based on the true events of five individuals, the musical deals with a wide variety of topics and issues including Multiple Sclerosis, Domestic Violence and Secrets.

Jan. 5 | Ann Hampton Callaway Sings the ‘70s Plus Inspired Originals

Presented by Irving Arts Center

7:30 p.m. | \$42.50

Do not miss the Tony nominated Broadway star and platinum selling singer/songwriter in “Ann Hampton Callaway Sings the '70s” for a night of rousing and beautiful classics. Callaway covers hits from the great songwriters of the time — Carole King, James Taylor, Joni Mitchell, Billy Joel and John Lennon along with some '70s inspired originals. For a feel-good time of holding hands, clapping, singing along and taking a walk down memory lane, this is the show to see!

FREE FAMILY HOLIDAY FUN

Dec. 2, 9 and 16 | Santa Saturdays

2 to 4 p.m. | Free

Of course, it would not be Christmas without a visit from you know who. Do not get caught waiting in line for a mall Santa! Swing by for a quick photo with Santa Claus, and make holiday cards and crafts. Bring your camera.

Dec. 7 | JumpstART Stories & Art: Winter Animals

10 a.m. | Free

Brrrr! Enjoy tales of winter along with craft activities inspired by animals who love the cold.

Dec. 10 | Second Sunday Funday: The Art of the Holidays + Teen Open Studio

1 to 4 p.m. | Free

Find your inner artist and celebrate the season with creative and festive arts and crafts activities. Drop-in anytime between 1 and 4 p.m. for this free, fun-for-all-ages event.

For more information about all activities planned, visit [IrvingArtsCenter.com](#).

SOUTHWEST PARK UPDATES TO START IN EARLY 2024

The new year will bring \$3 million in updates to Southwest Park, 2800 W. Shady Grove Road, for residents and visitors. After public meetings in February and May 2022, community input and feedback helped develop a plan that brings several new amenities to the open space, including:

- Shaded playground
- New restroom facility, replacing the current one
- Multi-use court
- Quarter-mile walking trail with an exercise station

Construction is expected to take about 18 months, and the work is slated to be finished by the summer of 2025, weather permitting. ■



Play units to be replaced.

IRVING ARTS CENTER IN THE GALLERIES

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

Over, Beyond, Between: Landscape and the Transcendent (Paintings by Dawn Waters Baker)

Through Jan. 6 | Focus Gallery

Dawn Waters Baker was born and raised in the Philippines, moving to Dallas at the age of 19 to attend Dallas Baptist University. Through her art, Baker captures the emotional and spiritual landscape, translating the shared human story through the metaphor of nature.



Solemn by Dawn Waters Baker

Matthew Cordell’s Neighborhood

Through Feb. 4 | Dupree Lobby Gallery

Featuring the works of author and illustrator Matthew Cordell, the exhibit was organized by the National Center for Children’s Illustrated Literature in Abilene, Texas. Cordell, the winner of the 2018 Caldecott Medal, has illustrated many works of poetry, children’s books and other novels. He also has released writings of his own, including “Hello, Neighbor! The Kind and Caring World of Mister Rogers,” an authorized picture book biography of Mister Rogers. Cordell’s artistic style, specifically in his Caldecott-awarded book “Wolf in the Snow,” combines realistic and cartoon-like techniques in his illustrations.

Close to Me, Far from Me: Paintings by Tuncay Topcu

Through Feb. 24 | Carpenter Lobby Gallery

This exhibition, presented in collaboration with the Contemporary Islamic Art Forum, features the work of Tuncay Topcu. Topcu is an important representative of the Abstract Expressionist approach in contemporary Turkish painting, whose works can be found in prestigious institutions and private collections around the world. His abstract paintings are notable for their expressive paint strokes and rich colors, as well as organic and amorphous areas which are defined by the presence of a bold black line.



Untitled Acrylic on Linen Painting by Tuncay Topcu (2022)

CITY OF IRVING

HIRING INCENTIVE!

New Full-Time Employees Can Earn up to \$3-\$5K as a Hiring Incentive!

CityofIrving.org/Jobs

For more information, call (972) 721-2696 or visit CityofIrving.org/HR.

SCAN ME

Parks and Recreation Activities

Cimarron Park Recreation Center

201 Red River Trail, (972) 910-0702

- Dec. 9 | Breakfast with Santa**
10 a.m. to noon | Ages 5-10 | \$5
A pancake breakfast with crafts and photo ops with Santa. Participants must be accompanied by an adult.

Georgia Farrow Recreation Center

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

- Dec. 8 | Christmas Tree Decoration**
10 a.m. to noon | Ages 4-8 | \$5
Get into the festive spirit and decorate a personal mini tree to take home to show off. RSVP required by Dec. 4.



Heritage Senior Center

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

- Dec. 6 | Gift Wrap Happy Hour**
10 to 11:30 a.m. | Ages 50 and older | Free
Bring gifts, and join in for a wrapping good time. Light refreshments, holiday music and wrapping supplies will be provided. RSVP required by Dec. 4.
- Dec. 22 | Members' Christmas Party**
10 to 11:30 a.m. | Ages 50 and older | Free
Celebrate the most wonderful time of the year with holiday music, friends, games and a visit from Santa. Tickets will be distributed and a congregate meal will be served at 11:15 a.m. RSVP required by Dec. 15.

Lee Park Recreation Center

3000 Pamela Drive, (972) 721-2508

- Fridays | Friday Fiesta Teen Program**
6 to 8:30 p.m. | Ages 12-17 | \$5
Teens can spend extra time at the recreation center playing games, creating arts and crafts projects and more. This program includes a meal. RSVP required by the Thursday prior.



Mustang Park Recreation Center

2223 Kinwest Parkway, (972) 556-1334

- Dec. 7 | Senior Field Trip (Gaylord ICE)**
9 a.m. to 2 p.m. | Ages 50 and older | \$5
Bring a friend or make some new ones on this adventure. Departs and returns to Mustang Park Recreation Center.
- Dec. 9 | Winter Pickleball Tournament**
9 a.m. to 5 p.m. | Ages 18 and older | \$5 per team
Looking for some fun and friendly competition? Join an all-day tournament. Games will be based on age brackets. Participants must bring their own paddles.
- Dec. 15 | Santa's Workshop Express**
6 to 9 p.m. | All ages | Free
Choo-Choo! The Polar Express is here! Take a trip around Santa's workshop in a kid-friendly, small train.

Northwest Park Recreation Center

2800 Cheyenne St., (972) 721-2529

- Dec. 8 | Characters of Christmas Dance**
5:30 to 8:30 p.m. | Ages 6-11 | \$5
Dress as your favorite holiday character, and enjoy music and dancing, a costume contest, games and light refreshments. RSVP required by Dec. 4.



Winterfest Puppet Show



All Wrapped Up

Library Programs, MiY Zone Classes & Book Clubs

Winterfest

Herald in the holiday season with Winterfest, Irving Public Library's annual December program series. Valley Ranch Library hosts the festivities, which include musical performances, a puppet show, crafts, free gift wrapping and more. Check out the online calendar for details at [CityofIrving.org/Library](https://cityofirving.org/Library). Call (972) 721-2440 for information about MiY Zone Makerspace program registration requirements.

DECEMBER SCHEDULE AND PROGRAMS

Each library location offers free activities for all ages and interests. In addition, the online library is always open by visiting the website and social media.

Dec. 8 | Friday Night Library

7 p.m. | South Irving Library | All ages

All aboard the Polar Express! Arrive in jammies, partake in seasonal treats, make crafts and ride on a trackless train. Teens will also host the "All Wrapped Up" program beginning at 7 p.m.

Dec. 8 and 16 | All Wrapped Up

- Dec. 8 | 7 p.m. | South Irving Library | All ages

- Dec. 16 | 2 p.m. | Valley Ranch Library | All ages

Bring in holiday gifts for free gift wrapping provided by

teens, while supplies last. Limit of 5 items per person. No oversize items are accepted and no boxes are provided.

Dec. 9 | Chautauqua: Dallas Brass Band

2 p.m. | South Irving Library | All ages

Spend the afternoon with a musical performance by this local ensemble.

Dec. 9 | MiY Zone Edible Education: Holiday Cookies

2:30 p.m. | West Irving Library | Ages 8-12

Get in the holiday spirit by baking and decorating cookies, and afterward, indulge in hot chocolate. Space is limited, and registration is required at the West Irving Library reference desk beginning one week before the program.

Dec. 15 | Holiday Storytime: Pajama Party

7 p.m. | West Irving Library | Kids

Kids are invited to wear their favorite pajamas after the library closes for the day and enjoy a story, crafts, hot apple cider and cookies.

Dec. 30 | Winter Ball

5:30 p.m. | West Irving Library | Grades 8-12

Celebrate a magical end to the year at this after-hours party.

STAY CONNECTED AND READY TO PLAY

The Irving Parks and Recreation Department's Winter Activities Brochure is now available! It provides information on how to schedule, sign up and register for the upcoming camps, classes, programs and activities available through April 30. The guide includes schedules by age groups and information for all Irving recreation centers. Pick up the Winter 2023 Brochure at any recreation center or view online at CityofIrving.org/RecSchedules.

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



IRVING INDOOR AQUATIC ACTIVITIES

Indoor Pool Open Swim Hours

Heritage Aquatic Center (HAC)

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

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

North Lake Natatorium (NLN)

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

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

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

Irving Aquatics

Christmas Vacation

Dec. 16 | All ages | \$2

Children; \$3 Adults | HAC

It is not Christmas without the Griswold Family! Decorate a float and boat with festive decorations. Best float will win a trophy! Afterwards, enjoy the classic movie, National Lampoon's Christmas Vacation.



CHROMEBOOKS AVAILABLE TO BORROW

Chromebooks are now ready for eligible cardholders to borrow from a self-service locker at Valley Ranch Library. The Chromebooks are available on a first-come, first-served basis for a two-hour loan period and may be used anywhere inside the library. Eligible account types for checkout are full-service adult cards in good standing. Types of cards excluded are TexShare, eCards and corporate cards. For more information, visit CityofIrving.org/4218. ■



Recycling
Plastics



EMPTY. CLEAN. DRY.



Plastics #1-3, 5-7*

Irving Solid Waste Services collects household recycling in blue bags once a week. Among the items recycled are plastics. Recyclable plastics have a recycling symbol and number printed on the bottom of a container.

Plastics #4 are not accepted; this includes grocery, produce and frozen food bags. These can be returned at most stores in a container located at the entrance.

Plastic containers need to be rinsed and dry before placing in a blue bag without caps or lids.



SCAN
For ICTN
VIDEO



CityofIrving.org/Recycling



Construction Progress Continues Along MacArthur Boulevard



In Irving, two roads extend north and south through the entire city: Belt Line Road and MacArthur Boulevard. The city continues to make major improvements to Belt Line Road and now, MacArthur Boulevard will soon see fewer orange cones and more

traffic flow.

The City of Irving will soon complete part of the MacArthur Boulevard project, from State Highway 114 to Byron Nelson Way. The \$4.8 million project, which started in January, is part of Year 6 of the city’s Road to the Future projects.

The Traffic and Transportation project complements the city’s current \$27.9 million MacArthur Boulevard Capital Improvement Program project, which runs from Byron Nelson Way south to Metker Street and improves drainage, water system infrastructure and the quality of streets. In November, construction began on Phase II of the project from Metker Road to Northgate Drive. Phase II is expected to run through February 2025.

The 2.17-mile project on MacArthur between SH 114 and Byron Nelson also includes improvements to Byron Nelson from Leland Boulevard to MacArthur Boulevard. The project involved milling and overlay, as well as improved subgrade of roads for a better driving experience for commuters. The project also included adding updated accessibility ramps and repairing sections of sidewalks in the area.

The City of Irving has big plans for Year 7 of the Road to the Future program, including construction on Walnut Hill Lane from MacArthur Boulevard west to Gateway Drive. Additionally, Walton Boulevard between Ranch Trail and Market Place Boulevard is planned as the next major road construction project.

Stay in the loop on the city’s road construction projects by following [@theCityofIrving](#) on Facebook, Instagram, X and YouTube.

Visit [CityofIrving.org/Road2Future](#) for more information on street projects. ■

ENTER THE 2024 MLK
ESSAY CONTEST

Irving students in grades 3-12 are invited to enter the 2024 City of Irving Dr. Martin Luther King Jr. Essay Contest.

This year’s theme is 60 Years of Illuminating Change: Celebrating Dr. King’s Nobel Peace Prize Legacy. Essays should discuss the enduring impact of King’s work and the progress made, as well as the challenges that persist to this day.

Essays should be no more than 500 words and will be judged on clarity, grammar and the depth of understanding of King’s legacy and the vision for the future. The deadline to enter is Jan. 2.


The contest age categories are:


- Grades 3-5
- Grades 6-8
- Grades 9-12

Contest winners will read their winning essays during an observance Jan. 13 at 6 p.m. at Carpenter Performance Hall in the Irving Arts Center, 3333 N. MacArthur Blvd.

For more information on the theme and how to enter, visit [IrvingEvents.org](#). ■

SCAN ME





HAPPY
HOLIDAYS

AND A WONDERFUL NEW YEAR

from the
Irving Communications Department

Holiday Theft Prevention Tips

The Irving Police Department’s (IPD) holiday wish this year is for residents to enjoy a safe holiday season. IPD shares these helpful tips for residents to be alert and aware while shopping for gifts:

Gift Exchange/Pickup

- Buying a present on an online marketplace? Use IPD’s exchange safe zone to meet for package pickup at 305 N. O’Connor Road.

Package Deliveries

- Schedule delivery with a carrier and require a signature on deliveries.
- Track packages for estimated arrival time.
- Ask a neighbor to pick up packages if you are not at home.

Shopping

- Park in well-lit areas.
- Have car keys out and ready to enter your vehicle. Do not leave keys or fobs in vehicles.

- Always lock car doors and roll windows up.
- Always remove valuables from the car. If needed, lock valuables in the trunk.
- When dropping off purchases in the car, drive and park the vehicle in a different spot so others are not aware of any items being dropped off.



While shopping this holiday season, drivers are reminded to be patient and plan ahead to allow for plenty of travel time.

If a resident sees a crime in progress, contact IPD. For emergencies call 911, and for non-emergencies call (972) 273-1010.

Follow [@IrvingPD](#) on social media and visit [CityofIrving.org/Police](#) for more crime prevention tips. ■

Residential Carport Permit Required

Installing a carport to protect vehicles? Homeowners are required to request a permit from the Inspections Department for carports that are freestanding or attached to another building. Carport permits are a minimum of \$65 and ensure that the structure is safe and compliant with city codes.

Carports must be fully open on two sides (including the entrance), allow parking for no more than two vehicles, should not exceed 10 feet in height (the lowest eave line of the carport) and must be inspected upon completion of work. Visit [CityofIrving.org/Permit](#) or call (972) 721-2371 for more details. ■



Solid Waste Services Christmas Tree Roundup Runs Dec. 27-Jan. 14

Residents can properly dispose of fresh-cut Christmas trees for recycling during Irving’s annual Christmas Tree Roundup from Dec. 27 to Jan. 14.

Fresh-cut Christmas trees will be collected as part of the city’s weekly curbside brush/bulky waste pickup.

Residents can also bring Christmas trees to any of the following drop-off locations during the collection dates:

- Cottonwood Creek Park, 4051 N. Story Road
- Hunter Ferrell Landfill, 110 E. Hunter Ferrell Road (7 a.m. to 5:30 p.m. Monday-Saturday; closed on city holidays)
- Las Colinas Service Center, 5964 Riverside Drive (southern section of the parking lot)
- Southwest Park, 2800 W. Shady Grove Road

Whether placing trees at the curb or dropping off, residents must remove all decorations, such as tree stands, lights, tinsel, nails and ornaments. Plastic bags covering the tree should be removed. All fresh-cut Christmas trees collected as part of this program will be mulched and made available for a nominal fee at Hunter Ferrell Landfill.

Visit [CityofIrving.org/SWS](#) or call (972) 721-8059 for more information about the Christmas Tree Roundup or other city recycling programs. ■





PLANNING & INSPECTIONS DEPARTMENT CONSTRUCTION FORECAST December 2023

| Legend | |
|-----------------|---|
| Permit Pending | Plans are being reviewed |
| Permit Approved | Plans are approved, but the applicant has not paid all fees and picked up the permit |
| Permit Issued | Plan review is complete, and the applicant has paid all fees and picked up the permit |
| Permit Planned | Development project with an estimated application date |
| Verification | The date that the viability of the project was confirmed |
| C-FB | Carrollton-Farmers Branch ISD |

| MULTIFAMILY | | | | | | | | | | |
|-------------|-------------------------|---------------------------|---------------------------|-------------|----------------|-----------------|------------------|---------------|-----------------|--------------|
| # | PROJECT | LOCATION | DESCRIPTION & TOTAL UNITS | SQUARE FEET | APX. VALUATION | PROJECT STATUS | APPLICATION DATE | PERMIT NUMBER | SCHOOL DISTRICT | VERIFICATION |
| 1 | Rosewood Las Colinas | 4955 Fuller Dr. | Apts. - 370 units | 655,292 SF | \$68,000,000 | Permit Approved | 1/11/2023 | 2023-01-151 | Irving | Jun-23 |
| 2 | Villa Valencia Fourplex | 311 Rolston Rd. | Apts. - 4 units | 3,270 SF | \$400,000 | Permit Approved | 1/12/2023 | 2022-12-9654 | Irving | May-23 |
| 3 | Savannah Apts. | 360 O' Connor Ridge Blvd. | Apts. - 8 units | 37,758 SF | \$4,800,000 | Permit Issued | 4/28/2023 | 2023-04-3452 | Irving | Sep-23 |
| 4 | Fourplex | 818 Bluebird Dr. | Apts. - 4 units | 3,186 SF | \$600,000 | Permit Pending | 9/14/2023 | 2023-09-7742 | Irving | Oct-23 |
| 5 | Savannah Bldg. 6 | 350 O'Connor Ridge Blvd. | Apts. - 8 units | 22,312 SF | \$4,800,000 | Permit Pending | 11/9/2023 | 2023-11-9955 | Irving | Oct-23 |

| OFFICE | | | | | | | | | | |
|--------|-------------------|----------------------------|-------------|-------------|----------------|----------------|------------------|---------------|-----------------|--------------|
| # | PROJECT | LOCATION | DESCRIPTION | SQUARE FEET | APX. VALUATION | PROJECT STATUS | APPLICATION DATE | PERMIT NUMBER | SCHOOL DISTRICT | VERIFICATION |
| 1 | Frost Bank | 7460 N. S H 161 | Bank | 5,370 SF | \$5,300,000 | Permit Issued | 12/2/2022 | 2022-12-8995 | C-FB | Sep-23 |
| 2 | Shell Bldg. | 2671 N. SH 161 | Office | 54,351 SF | \$7,000,000 | Permit Pending | 1/27/2023 | 2023-01-731 | Irving | Feb-23 |
| 3 | Shell Bldg. | 610 N. Britain Rd. | Office | 6236 SF | \$988,000 | Permit Pending | 2/13/2023 | 2022-12-9275 | Irving | Mar-23 |
| 4 | Shell Bldg. | 200 W. John Carpenter Fwy. | Office | 15,276 SF | \$2,200,000 | Permit Issued | 4/21/2023 | 2023-04-3025 | Irving | Sep-23 |
| 5 | Shell Bldg. | 230 W. John Carpenter Fwy. | Office | 10,888 SF | \$1,600,000 | Permit Issued | 4/21/2023 | 2023-04-3026 | Irving | Sep-23 |
| 6 | Shell Bldg. | 210 W. John Carpenter Fwy. | Office | 5,994 SF | \$854,000 | Permit Issued | 4/21/2023 | 2023-04-3027 | Irving | Sep-23 |
| 7 | Shell Bldg. | 220 W. John Carpenter Fwy. | Office | 5,994 SF | \$854,000 | Permit Issued | 4/21/2023 | 2023-04-3028 | Irving | Sep-23 |
| 8 | Shell Bldg. | 240 W. John Carpenter Fwy. | Office | 5,994 SF | \$854,000 | Permit Issued | 4/21/2023 | 2023-04-3029 | Irving | Sep-23 |
| 9 | Shell Bldg. | 260 W. John Carpenter Fwy. | Office | 5,994 SF | \$854,000 | Permit Issued | 4/21/2023 | 2023-04-3030 | Irving | Sep-23 |
| 10 | Shell Bldg. | 250 W. John Carpenter Fwy. | Office | 7,751 SF | \$1,100,000 | Permit Issued | 4/21/2023 | 2023-04-3031 | Irving | Sep-23 |
| 11 | Shell Bldg. | 660 Walnut Ridge Dr. | Office | 4,862 SF | \$608,000 | Permit Issued | 9/22/2023 | 2023-09-8416 | C-FB | Dec-23 |
| 12 | T-Mobile Addition | 8333 Ridgepoint Dr. | Office | 5,506 SF | \$1,000,000 | Permit Pending | 11/9/2023 | 2023-11-9951 | C-FB | Dec-23 |

| WAREHOUSING/INDUSTRIAL | | | | | | | | | | |
|------------------------|-----------------------------|-------------------------|--------------------|-------------|----------------|-----------------|------------------|---------------|-----------------|--------------|
| # | PROJECT | LOCATION | DESCRIPTION | SQUARE FEET | APX. VALUATION | PROJECT STATUS | APPLICATION DATE | PERMIT NUMBER | SCHOOL DISTRICT | VERIFICATION |
| 1 | Shell Bldg. | 3615 Block Dr. | Warehouse | 98,874 SF | \$6,000,000 | Permit Pending | 5/11/2022 | 2022-05-2764 | Irving | Jun-22 |
| 2 | Storage King Addn. | 3450 Willow Creek | Warehouse | 22,015 SF | \$1,400,000 | Permit Approved | 6/14/2022 | 2022-06-3813 | Irving | Dec-22 |
| 3 | QTS | 6340 Longhorn Dr. | Data Center | 337,191 SF | \$185,000,000 | Permit Pending | 10/5/2022 | 2022-10-7332 | C-FB | Dec-22 |
| 4 | Shell Bldg. | 4651 W. Northgate Dr. | Warehouse | 100,500 SF | \$7,000,000 | Permit Issued | 2/2/2023 | 2023-02-848 | Irving | Sep-23 |
| 5 | Shell Bldg. | 4831 W. Northgate Dr. | Warehouse | 65,960 SF | \$7,000,000 | Permit Pending | 4/10/2023 | 2023-03-2326 | Irving | May-23 |
| 6 | Tire Wholesale Addn. | 3321 W. Pioneer Dr. | Tire Shop | 5,795 SF | \$330,000 | Permit Issued | 5/16/2023 | 2023-05-3920 | Irving | Oct-23 |
| 7 | Market Place Self Storage | 2488 Market Place Blvd. | Self Storage | 17,100 SF | \$1,500,000 | Permit Pending | 8/2/2023 | 2023-07-6679 | Coppell | Sep-23 |
| 8 | McCorvey Sheet Metal Dallas | 7640 Esters Blvd. | Warehouse | 26,450 SF | \$5,100,000 | Permit Pending | 8/11/2023 | 2023-08-7044 | Coppell | Sep-23 |
| 9 | QTS Substation | 6400 Longhorn Dr. | Utility Substation | 656 SF | \$1,500,000 | Permit Pending | 9/1/2023 | 2023-08-7651 | C-FB | Oct-23 |
| 10 | Shell Bldg. | 2371 N. SH 161 | Warehouse | 27,277 SF | \$3,000,000 | Permit Pending | 9/7/2023 | 2023-09-7733 | Irving | Oct-23 |
| 11 | HOLT CAT Wash Rack Bldg. | 2000 E. Airport Fwy. | Industrial | 5,466 SF | \$1,200,000 | Permit Pending | 9/8/2023 | 2023-09-7883 | Irving | Oct-23 |
| 12 | HOLT CAT Yard House Bldg. | 2000 E. Airport Fwy. | Industrial | 2,462 SF | \$800,000 | Permit Pending | 9/8/2023 | 2023-09-7886 | Irving | Oct-23 |
| 13 | Shell Bldg. | 4951 Valley Ridge Dr. | Warehouse | 28,125 SF | \$4,000,000 | Permit Pending | 10/5/2023 | 2023-10-8674 | Irving | Nov-23 |

| | | | | | | | | | | |
|----|-------------|----------------------|-----------|------------|--------------|----------------|------------|---------------|---------|--------|
| 14 | Shell Bldg. | Jetstar Dr., Bldg. 1 | Warehouse | 69,160 SF | \$6,000,000 | Permit Pending | 11/1/2023 | 2023-10-9471 | Coppell | Dec-23 |
| 15 | Shell Bldg. | Jetstar Dr., Bldg. 2 | Warehouse | 104,520 SF | \$7,000,000 | Permit Pending | 11/1/2023 | 2023-10-9470 | Coppell | Dec-23 |
| 16 | Shell Bldg. | 4300 Horizon Way | Warehouse | 53,152 SF | \$5,000,000 | Permit Pending | 11/17/2023 | 2023-11-10161 | Coppell | Dec-23 |
| 17 | Shell Bldg. | 4203 W. Royal Ln. | Warehouse | 149,827 SF | \$14,000,000 | Permit Pending | 11/17/2023 | 2023-11-10162 | Coppell | Dec-23 |
| 18 | Shell Bldg. | 4000 Horizon Way | Warehouse | 133,740 SF | \$13,000,000 | Permit Pending | 11/17/2023 | 2023-11-10163 | Coppell | Dec-23 |

| RETAIL | | | | | | | | | | |
|--------|----------------------|----------------------|-------------|-------------|----------------|----------------|------------------|---------------|-----------------|--------------|
| # | PROJECT | LOCATION | DESCRIPTION | SQUARE FEET | APX. VALUATION | PROJECT STATUS | APPLICATION DATE | PERMIT NUMBER | SCHOOL DISTRICT | VERIFICATION |
| 1 | Freeman Hyundai Addn | 1800 E. Airport Fwy. | Retail | 5,578 SF | \$2,200,000 | Permit Pending | 1/9/2023 | 2023-01-167 | Irving | Jan-23 |
| 2 | Shell Bldg. | 642 E. Second St. | Retail | 3,600 SF | \$450,000 | Permit Pending | 5/15/2023 | 2023-05-3939 | Irving | Jun-23 |
| 3 | Pioneer Laundromat | 4401 W. Pioneer Dr. | Laundromat | 6,207 SF | \$350,000 | Permit Pending | 6/22/2023 | 2023-06-5442 | Irving | Jul-23 |
| 4 | Shell Bldg. | 3523 World Cup Way | Retail | 3,000 SF | \$280,000 | Permit Pending | 7/7/2023 | 2023-07-5942 | Irving | Aug-23 |

| HOTEL | | | | | | | | | | |
|-------|----------------------|-------------------|---------------------------|-------------|----------------|-----------------|------------------|---------------|-----------------|--------------|
| # | PROJECT | LOCATION | DESCRIPTION & TOTAL UNITS | SQUARE FEET | APX. VALUATION | PROJECT STATUS | APPLICATION DATE | PERMIT NUMBER | SCHOOL DISTRICT | VERIFICATION |
| 1 | Radisson Hotel | 8230 Esters Blvd. | Hotel - 180 Units | 109,112 SF | \$5,500,000 | Permit Approved | 6/10/2020 | B2006-0183 | Coppell | Jul-23 |
| 2 | Hampton Inn + Suites | 4500 Plaza Dr. | Hotel 130 Units | 77,763 SF | \$9,000,000 | Permit Approved | 6/15/2023 | 2023-06-5194 | Coppell | Dec-23 |

| RESTAURANT | | | | | | | | | | |
|------------|---------------------|------------------------|--------------|-------------|----------------|----------------|------------------|---------------|-----------------|--------------|
| # | PROJECT | LOCATION | DESCRIPTION | SQUARE FEET | APX. VALUATION | PROJECT STATUS | APPLICATION DATE | PERMIT NUMBER | SCHOOL DISTRICT | VERIFICATION |
| 1 | Popeyes | 8305 N. Belt Line Rd. | Restaurant | 2,465 SF | \$900,000 | Permit Issued | 1/30/2023 | 2023-01-744 | Coppell | Nov-23 |
| 2 | Irving Banquet Hall | 1420 N. Westridge Cir. | Banquet Hall | 18,585 SF | \$4,000,000 | Permit Pending | 4/19/2023 | 2023-04-2803 | C-FB | May-23 |

| INSTITUTIONAL | | | | | | | | | | |
|---------------|--------------------------------|---------------------------|-----------------|-------------|----------------|-----------------|------------------|---------------|-----------------|--------------|
| # | PROJECT | LOCATION | DESCRIPTION | SQUARE FEET | APX. VALUATION | PROJECT STATUS | APPLICATION DATE | PERMIT NUMBER | SCHOOL DISTRICT | VERIFICATION |
| 1 | COI VVMC Warehouse | 367 Valley View Ln. | Warehouse | 5,000 SF | \$1,300,000 | Permit Issued | 3/22/2023 | 2023-03-2183 | Grand Prairie | Nov-23 |
| 2 | COI Landfill Maintenance Bldg. | 106 E. Hunter Ferrell Rd. | Maint. Building | 4,985 SF | \$1,000,000 | Permit Approved | 6/1/2023 | 2023-06-4675 | Irving | Nov-23 |
| 3 | Barkaat UL Quran Masjid | 2380 W. Northgate Dr. | Religious Fac. | 13,488 SF | \$2,576,208 | Permit Pending | 6/22/2023 | 2023-05-4539 | Irving | Jul-23 |
| 4 | Yeti Plaza | 3529 World Cup Way | Event Center | 15,500 SF | \$2,511,000 | Permit Pending | 7/5/2023 | 2023-06-5823 | Irving | Aug-23 |
| 5 | VR Islamic Center Addition | 351 Ranchview Dr. | Church | 50,407 SF | \$8,000,000 | Permit Pending | 9/7/2023 | 2023-09-7851 | C-FB | Oct-23 |
| 6 | COI Fleet Maintenance Bldg. | 108 N. Briery Rd. | Auto Repair | 21,530 SF | \$7,500,000 | Permit Pending | 11/20/2023 | 2023-11-10255 | Irving | Dec-23 |

| NEW SINGLE FAMILY/TOWNHOUSE DWELLINGS/MOBILE HOMES | | | | | | | | |
|--|-----------------------|----------------|------------------|-------------|------------|-------------|-----------------|-------|
| DATE | TOTAL UNITS ISSUED | TOTAL VALUE | SINGLE FAMILY | VALUE | TOWNHOUSES | VALUE | MOBILE HOMES | VALUE |
| Nov-23 | 23 | \$12,879,884 | 7 | \$5,832,298 | 16 | \$7,047,586 | 0 | \$0 |

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

**IRVING CONVENTION AND VISITORS BUREAU
BOARD OF DIRECTORS
MONDAY, DECEMBER 18, 2023**

**BUREAU MANAGEMENT
AND
STAFF REPORTS**



November 30, 2023

MEMORANDUM

TO: READ FILE
FR: Maura Allen Gast, FCDME 
RE: Irving Hotel Inventory and Hotel Chain Scales

This memo is provided in response to recent questions regarding Irving's hotel room inventory, and how many hotels and rooms are in each category. The ICVB broadly categorizes its hotels by the following sub-groups: Luxury & Full Service, All-Suite/Extended Stay, Limited Service and Budget.

Attached please also find the Hotel Chain Scale Report, as provided by CoStar's Smith Travel Research (STR). Brands represented in Irving today (including under construction) have been highlighted. Note that some Irving properties are independent brands and therefore not represented on this Chain Scale Report.

Irving's hotel room count as reported to and tracked by STR shows a total 12,907 total rooms. Occupancy (OCC), Average Daily Rate (ADR) and Revenue Per Available Room (RevPAR) are for October 2023.

| | # Properties | # Rooms | OCC | ADR | RevPAR |
|-------------------------|--------------|---------|-------|----------|----------|
| Full Service | 16 | 4,844 | 71.4% | \$188.53 | \$134.60 |
| All-Suite/Extended Stay | 32 | 3,716 | 76.5% | \$105.56 | \$80.71 |
| Limited Service | 14 | 1,792 | 75.1% | \$122.45 | \$91.95 |
| Budget Service | 24 | 2,436 | 62.9% | \$68.05 | \$42.80 |



STR Chain Scales - North America and Caribbean

| | | | | |
|----------------------------|-------------------------------|----------------------------|-----------------------------|------------------------------|
| Luxury | Park Hyatt | Hard Rock | Wyndham Grand | Hyatt Place |
| 21c Museum Hotel | Prestige Hotels & Resorts | Hilton | | Iberostar Hotels & Resorts |
| AKA | Regent | Hilton Grand Vacations | Upscale | Innside by Melia |
| Aman | Ritz-Carlton | Hotel Indigo | AC Hotels by Marriott | Jolly |
| Andaz | RockResorts | Hotel Nikko | Allegro | Larkspur Landing |
| Banyan Tree | Rosewood | Hyatt | aloft Hotel | Legacy Vacation Club |
| Belmond Hotels | Royalton | Hyatt Centric | Alt Hotel | Mantra |
| Capella | Secrets Resorts & Spas | Hyatt Regency | Apa Hotel | Melia |
| COMO | Shangri-La | Instinct Hotels | Ascend Collection | Miyako |
| Conrad | Sixty Hotels | Joie De Vivre | Aston Hotel | NH |
| Destination Hotels | Sofitel | Kimpton | Atton | Nova Hotels |
| Dorchester Collection | St Regis | Le Meridien | Be Live | Novotel |
| Doyle Collection | Taj | Live Aqua | Best Western Premier | NYLO Hotel |
| Dreams Resorts & Spas | The Peninsula | Magnolia | BW Premier Collection | Occidental |
| Edition | The Unbound Collection | Marriott | Cambria hotel & suites | Palladium Hotel |
| Elegant | Thompson Hotels | Marriott Conference Center | Canad Inn | Prince Hotel |
| Fairmont | Trump Hotel Collection | Memories | Citadines | Radisson |
| Firmdale | Valencia Group | Millennium | Club Med | Residence Inn |
| Four Seasons | Viceroy | New Otani | Coast Hotels Canada | RIU Hotel |
| Grand Bahia Principe | W Hotel | NH Collection | Coast Hotels USA | Room Mate |
| Grand Hyatt | Waldorf Astoria | Omni | Courtyard | Sandals |
| Hyatt Zilara | Zoetry Wellness & Spa Resorts | Outrigger Resorts | Crowne Plaza | Sandman Signature |
| Hyatt Ziva | | Pan Pacific | Dazzler | Sawridge |
| Iberostar Grand Collection | | Pestana | Decameron | Shell Vacations Club |
| InterContinental | Upper Upscale | Pullman | Disney Hotels | Sonesta Hotel |
| JW Marriott | Ace Hotel | Quinta Real | DoubleTree | Springhill Suites |
| Kempinski | Affinia Hotel | Radisson Blu | dusitD2 | Staybridge Suites |
| Langham | Alila | Radisson RED | Eaton | Stoney Creek |
| Loews | Autograph Collection | Red Carnation | element | SuperClubs |
| Lotte Hotel | Bridgestreet | Renaissance | Eurostars Hotel | Tapestry Collection |
| Luxury Bahia Principe | Accommodations | Royal Hideaway | EVER Hotels | Travel Inn |
| Luxury Collection | Camino Real | Sheraton Hotel | Fiesta Americana | Vacation Condos by Outrigger |
| Mandarin Oriental | Canopy by Hilton | Silver Cloud | Four Points by Sheraton | Westmark |
| ME | Club Quarters | St. Giles Hotel | Graduate Hotel | Wyndham |
| Mokara | Curio Collection | Starhotels | Grand America | Wyndham Vacation Resort |
| Montage | Delta Hotel | Sunscape Resorts & Spas | Great Wolf Lodge | |
| Nobu Hotels | Dolce Hotels & Resorts | Swissotel | H10 | |
| NOW Resorts & Spas | Dream Hotels | Time Hotels | Hampshire | |
| One & Only | Embassy Suites | Tribute Portfolio | Hilton Garden Inn | Upper Midscale |
| Palace Resort | Fireside Inn & Suites | Warwick Hotel | Homewood Suites | Aqua Hotels & Resorts |
| Paradisus | Gaylord | Westin | Hotel RL | Ayres |
| | | | Hyatt House | Barcelo |

Brands/Chains are slotted by Chain Scale based on the previous year's annual system wide (global) Average Daily Rate and other factors. Rate ranges defining each Chain Scale are determined by STR. If you have questions about the Chain Scales, please email support@str.com (North America) or hotelinfo@str.com (Outside North America). Copyright 2018. STR, Inc. and STR Global, Ltd. trading as STR. Publishing or reproducing this information is strictly prohibited. Last updated 10 February 2018.



STR Chain Scales - North America and Caribbean

Upper Midscale cont.

| |
|-----------------------|
| Best Western Plus |
| Boarders Inn & Suites |
| Boulders Inn & Suites |
| Canalta Hotels |
| Centerstone Hotels |
| Chase Suites |
| City Express |
| City Express Plus |
| Clarion |
| Cobblestone |
| Comfort Inn |
| Comfort Suites |
| Country Inn & Suites |
| DoubleTree Club |
| Drury Inn |
| Drury Inn & Suites |
| Drury Plaza Hotel |
| Drury Suites |
| Exe Hotel |
| Fairfield Inn |
| GrandStay Hotels |
| Hampton |
| Hampton |
| Holiday Inn |
| Holiday Inn Express |
| Holiday Inn Select |
| Home2 Suites |
| Hotel Des Gouverneurs |
| IFA |
| Inns North |
| Isle of Capri |
| Lexington |
| Mama Shelter |
| Mercure |
| Monte Carlo Inn |
| MOXY |
| My Place |
| OHANA |
| Oxford Suites |
| Park Inn |
| Phoenix Inn |
| Princess |

| |
|----------------------|
| Quality |
| Real Inn |
| Red Lion Hotel |
| Rodd Hotel |
| Shilo Inn |
| Sonesta ES Suites |
| TownePlace Suites |
| Trademark Hotel |
| Tryp by Wyndham |
| Van der Valk |
| Wyndham Garden Hotel |
| Yotel |

Midscale

| |
|----------------------------|
| 3 Palms |
| A Victory |
| AmericInn |
| Aristos Hotel |
| Baymont |
| Best Western |
| BlueBay |
| Cabot Lodge |
| Canadas Best Value Inn |
| Candlewood Suites |
| Catalonia |
| City Express Suites |
| ClubHouse |
| Crystal Inn |
| Delfin Hotel |
| FairBridge Inn |
| Fiesta |
| Fiesta Inn |
| Gamma by Fiesta inn |
| GuestHouse Inn |
| Hawthorn Suites by Wyndham |
| Hoteles Vista |
| ibis |
| ibis Styles |
| InnSuites Hotel |
| La Quinta Inns & Suites |
| Lakeview |

| |
|-----------------------|
| Loyalty Inn |
| Maeva |
| MainStay Suites |
| Oak Tree Inn |
| Palace Inn |
| Quality Inn |
| Ramada |
| Real de Minas |
| Red Lion Inn & Suites |
| Rode Inn |
| Sandman |
| Settle Inn |
| Sleep Inn |
| Sol |
| SureStay Plus |
| SureStay Signature |
| Collection |
| Tru by Hilton |
| Uptown Suites |
| Vagabond Inn |
| Vista |
| Wingate by Wyndham |

Economy

| |
|------------------------------|
| Affordable Suites of America |
| America's Best Inn |
| Americas Best Value Inn |
| AmeriVu Inn & Suites |
| Budget Host |
| Budget Suites of |
| Budgetel |
| City Express Junior |
| Country Hearth Inn |
| Crossland Economy |
| Studios |
| Days Inn |
| Downtowner Inn |
| Econo Lodge |
| Extended Stay America |
| E-Z 8 |
| Family Inn |
| Good Nite Inn |

| |
|----------------------------------|
| Great Western |
| GreenTree Inn |
| Home Inn |
| Home-Towne Suites |
| Hoteles Serena |
| Howard Johnson |
| InTown Suites |
| Jameson Inn |
| Key West Inn |
| Knights Inn |
| Lite Hotels |
| Master Hosts Inns |
| Masters Inn |
| Microtel Inn & Suites by Wyndham |
| Motel 6 |
| National 9 |
| One Hoteles |
| Passport Inn |
| Pear Tree Inn |
| Red Carpet Inn |
| Red Roof Inn |
| Rodeway Inn |
| Savannah Suites |
| Scottish Inn |
| Select Inn |
| Studio 6 |
| Suburban Extended Stay |
| Sundowner |
| Toyoko Inn |
| Tune Hotel |
| Vienna 3hao |
| Z |
| Zest Hotel |
| Zleep |

Brands/Chains are slotted by Chain Scale based on the previous year's annual system wide (global) Average Daily Rate and other factors. Rate ranges defining each Chain Scale are determined by STR. If you have questions about the Chain Scales, please email support@str.com (North America) or hotelinfo@str.com (Outside North America). Copyright 2018. STR, Inc. and STR Global, Ltd. trading as STR. Publishing or reproducing this information is strictly prohibited. Last updated 10 February 2018.



Good morning Tom –

I wanted to send this letter in hopes to completely erase any doubt about our audit findings. There seems to be some confusion regarding our communication letter. As I previously discussed with you, this is a standard boiler plate letter that is mandated by our regulatory body, the American Institute of Certified Public Accountants (“AICPA”). This goes out to every client every year and I have never had an issue.

The section in question only discusses the “risks” we identified at the beginning of our audit. These risks allow us to properly plan a thorough audit to ensure the appropriate audit procedures will be performed to address the said risks. You will note on the very next page of the communications letter that it states plainly that we did not identify any fraud or suspected fraud. I am not sure why those sections are not closer together, but that is how the AICPA structured the letter.

I will also point out that in our audit opinion, second page and second bullet point, it discusses we are required to identify and assess risks of material misstatement of the financials, whether due to fraud or error, and design and perform audit procedures responsive to those risks.

We have reviewed the letter once again and can confirm it is correctly stated per our industry guidelines and standards. Please let me know if anyone would like to discuss further and my email and cell phone are always open.

I trust this clarification will put to rest any confusion or doubts, and I hope this does not cast a shadow on the great work you and your team have put in to have a record-setting year.

Respectfully,

Nick Wells, CPA
Partner
Nick.Wells@bvwd.com
903.624.9078



To the Board of Directors and Management
of the Irving Convention Center

We have audited the financial statements of Irving Convention Center (the "Company") as of and for the year ended September 30, 2023, and have issued our report thereon dated November 9, 2023. Professional standards require that we advise you of the following matters relating to our audit.

Our Responsibility in Relation to the Financial Statement Audit

As communicated in our engagement letter dated June 29, 2023, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audit of the consolidated financial statements does not relieve you or management of its respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the consolidated financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of the Company solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

Planned Scope and Timing of the Audit

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

Compliance with All Ethics Requirements Regarding Independence

The engagement team and our firm, including its employees, have complied with all relevant ethical requirements regarding independence.

Significant Risks Identified

We have identified the following significant risks:

Management override of internal controls due to the potential material impacts on the financial statements, and improper revenue recognition due to fraud.

To the Board of Directors and Management
of the Irving Convention Center

Qualitative Aspects of the Entity's Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by the Company is included in Note B to the financial statements. As described in Note B to the financial statements, during year ended September 30, 2023 the entity properly adopted FASB ASU 2016-02, - Leases (ASC 842). Accordingly, the cumulative effect of the accounting change as of the beginning of the year resulted in the recognition of operating lease right of use assets and operating lease liabilities of \$0 as of October 1, 2022, with no material impact on the results of operations and cash flows. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments.

The most sensitive accounting estimate affecting the financial statements is the allowance for bad debts in connection with accounts receivable.

Management's estimate of this item is based on management's judgment and estimated calculations. We evaluated the key factors and assumptions used to develop the estimates in determining that they are reasonable in relation to the financial statements taken as a whole.

Financial Statement Disclosures

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. There were no particularly sensitive disclosures. The financial statement disclosures are neutral, consistent, and clear.

Significant Unusual Transactions

For purposes of this communication, professional standards require us to communicate to you significant unusual transactions identified during our audit. No significant unusual transactions were identified during the audit.

Identified or Suspected Fraud

We have not identified any fraud or suspected fraud.

ICVB Memorandum

Date: December 6, 2023

To: Maura Gast, FCDME, Executive Director

From: Lori Fojtasek, Vice President, Sales & Services

RE: Sales & Services Department Board Report for November 2023

Convention Sales Activities

| Leads Generated | November | YTD |
|--------------------------------|----------|-----|
| Irving CVB – Hotel Leads | 126 | 248 |
| Irving Convention Center Leads | 26 | 56 |

November

| Room Nights Generated | Monthly Goal | November 2023 Actuals | November 2022 Actuals | FY 2023-24 Annual Goal | FY 2023-24 YTD Actuals | FY 2022-23 YTD Actuals | November Convention Center | Convention Center YTD |
|-----------------------|--------------|-----------------------|-----------------------|------------------------|------------------------|------------------------|----------------------------|-----------------------|
| Definite Room Nights | 11944 | 8847 | 6064 | 143318 | 18396 | 21525 | 2013 | 3389 |
| Lost Room Nights | | 35298 | 27528 | | 88999 | 72518 | 20755 | 48761 |

Travel & Activity

| November | Organization | Event | Location |
|----------|---|-----------------|---------------|
| 6-8 | Texas Association of Convention & Visitors Bureau | Sales Blitz | Houston |
| 26-29 | Connect Meetings | Connect DC | Washington DC |
| 26-29 | Connect Meetings | Connect Medical | Washington DC |
| 26-30 | Connect Meetings | Connect Faith | Washington DC |

Customer Services Activity

November Servicing & Inventory

| Groups Serviced | |
|-----------------|----|
| November | 13 |
| YTD | 26 |

Event Location: Hotels: 8 Irving Convention Center: 5 Other: 0

| | November | |
|------------------------------|--------------------|---|
| Service Type | # of Groups Served | Total Inventory Utilized |
| Proclamations/Flags/Welcomes | 0 | Mayoral/Council Appearance/Letter/Flag Presentation |
| Name Badge/Lanyard Services | 10 | 1431 Badges/ 1631 Lanyards |
| Pens | 10 | 1846 |
| Bags | 6 | 1245 |
| Promotional Materials | 10 | 1245 Restaurant Maps/1020 TMF maps |
| Staffing Services | 4 | 108 Event Hours |

Proclamations/Welcomes/Flags:

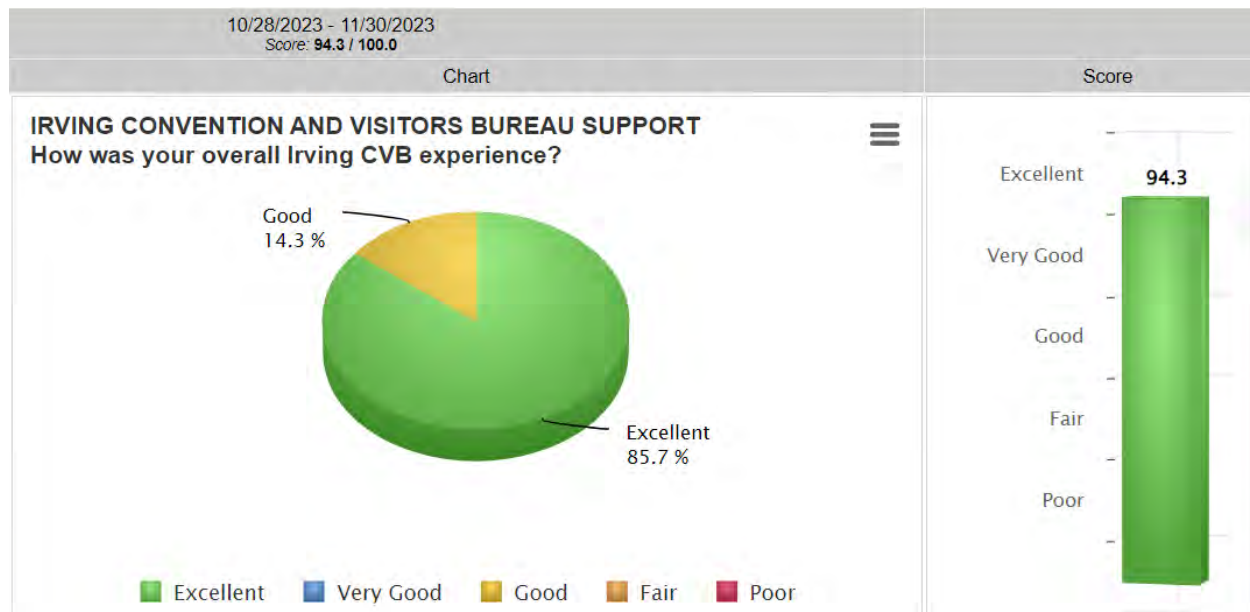
- Mayor/Proclamation- Marine Corps League/State Conference, Oct. 6, 2023, Mayor Stopfer

Customer Service Satisfaction Survey Results

1. How was your overall destination experience?



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



Lead Source Analysis

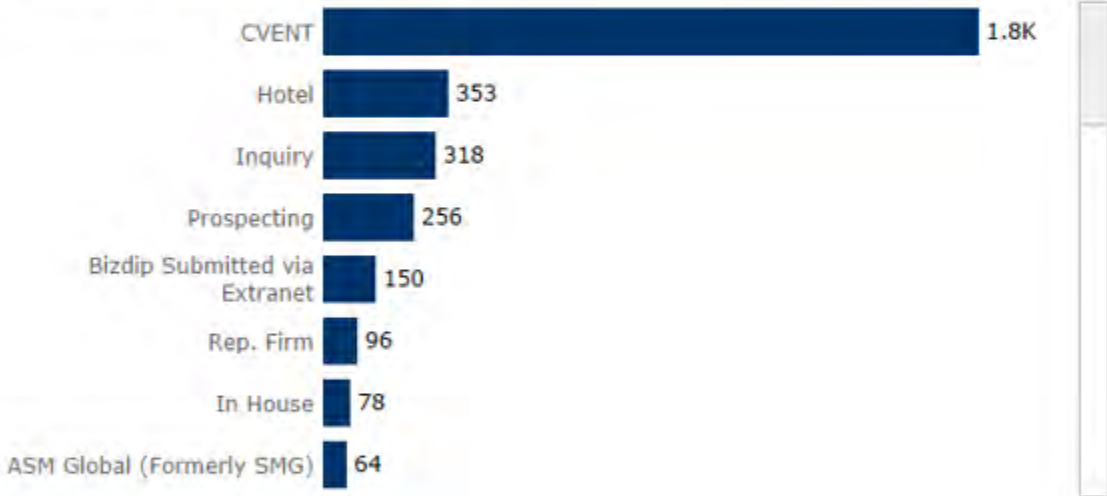
Sales Rep.: All | Peak: All | Convention Center?: All | Current Status: All | Market Segment: All | Lead Tag:

| Incoming Leads | | | | |
|---|-----------------|---------------------|-----------------|------------------------|
| Leads arriving Fiscal year 2021, 2022, 2023 | | | | |
| Incoming Leads | Requested Rooms | Avg. Rooms per Lead | Conversion Rate | Avg. Conversion Window |
| 3,842 | 1.6M | 427 | 22.3% | 3.3 mo. |

Leads by Source Code

Leads arriving Fiscal year 2021, 2022, 2023
Select to filter dashboard

Measure
Leads



Annual Incoming Leads

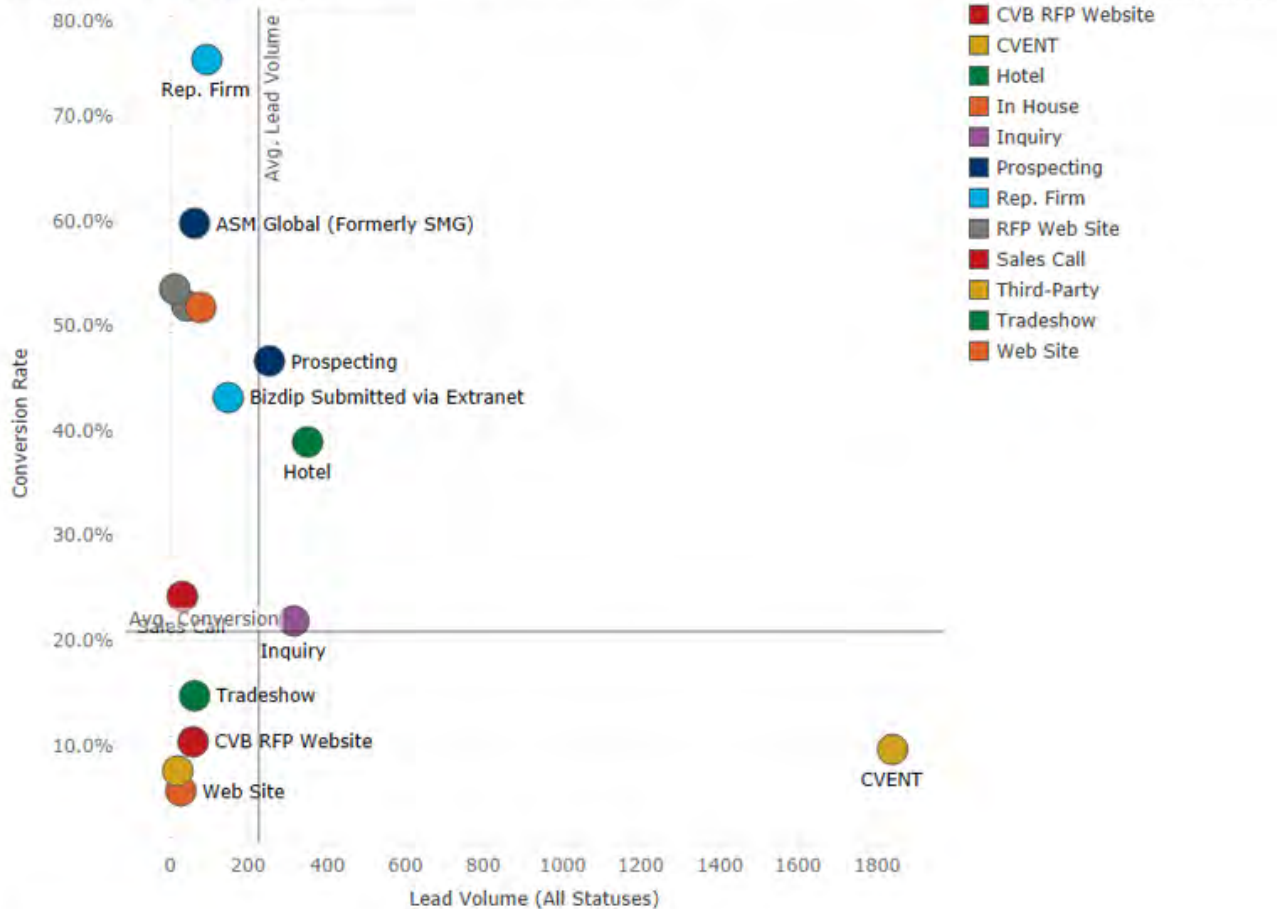
Leads arriving in the last 10 Fiscal years



Source: Visit Irving CRM System (Simpleview)

Source: Conversion Rate Matrix

Leads arriving Fiscal year 2021, 2022, 2023 broken down by Source Code
Select a mark to filter dashboard



Leads with no Source Code listed are excluded. Those contributing fewer than 10 leads in Fiscal year 2021, 2022, 2023 are excluded.

Definite Bookings December 2023 – February 2024

| Customer | Meeting | Arrival | Departure | Attendees | Requested Rooms |
|---|---|------------|------------|-----------|-----------------|
| International Association of Fire Chiefs | IAFC Technology Conference 2023 - -Contracted Hotels | 12/3/2023 | 12/7/2023 | 300 | 438 |
| The Pre-Trib Research Center Calvary University | Pre-Trib Research Center 2023 | 12/3/2023 | 12/5/2023 | 270 | 288 |
| The Pre-Trib Research Center Calvary University | Pre-Trib Research Center 2023 | 12/3/2023 | 12/5/2023 | 270 | 288 |
| Sun Auto | SUN AUTO TIRE & SERVICE OPERATIONS LEADERSHIP MEETING | 12/3/2023 | 12/7/2023 | 100 | 316 |
| American College of Emergency Physicians | ACEP Educational Meeting - December 2023 | 12/3/2023 | 12/4/2023 | 21 | 42 |
| Bluerock Capital Markets LLC | Bluerock Capital Market Year End Event | 12/4/2023 | 12/6/2023 | 60 | 120 |
| American Cancer Society | ACS South Region Onboarding- Dec | 12/4/2023 | 12/5/2023 | 45 | 90 |
| National Physique Committee (NPC) | NPC Nationals 2023 | 12/5/2023 | 12/10/2023 | 500 | 1081 |
| McKesson Corporation | Pharmacy and Payer Team Meeting | 12/5/2023 | 12/7/2023 | 30 | 72 |
| Greg Dawson & Associates | Greg Dawson Annual Meeting | 12/10/2023 | 12/14/2023 | 55 | 54 |
| American Red Cross | American Red Cross Sales Meeting 2023 | 12/11/2023 | 12/14/2023 | 125 | 480 |
| McKesson Corporation | TMD Together 2023 | 12/12/2023 | 12/14/2023 | 65 | 50 |
| Blue Grey Events | Blue Grey Events December 2023 | 12/15/2023 | 12/19/2023 | 150 | 375 |
| Flat Iron Corporation | Holiday Party | 12/16/2023 | 12/17/2023 | 150 | 175 |
| Gainwell Technologies | GWT ELT Offsite - December 2023 | 12/18/2023 | 12/20/2023 | 23 | 54 |
| Cotton Bowl Athletic Association | Cotton Bowl Football Association 2023 -2024 | 12/23/2023 | 12/29/2023 | 500 | 784 |
| American Airlines | DFW Recreational Committee New Years Eve Party | 12/31/2023 | 1/1/2024 | 150 | 110 |
| National Rifle Association of America NRA | NRA Board of Directors Meeting - Winter 2024 | 1/1/2024 | 1/7/2024 | 200 | 478 |
| Hilti North America | Hilti Annual Sales Meeting 2024 | 1/3/2024 | 1/12/2024 | 700 | 2401 |
| Blue Grey Events | Blue Grey Bowl January 2024 | 1/5/2024 | 1/8/2024 | 150 | 260 |

| Customer | Meeting | Arrival | Departure | Attendees | Requested Rooms |
|---|--|-----------|-----------|-----------|-----------------|
| American Red Cross | American Red Cross Service Delivery 2024 | 1/8/2024 | 1/11/2024 | 100 | 400 |
| Flying Eagles | Flying Eagles 2024 | 1/10/2024 | 1/13/2024 | 300 | 244 |
| Challenge Youth Planning | Challenge Youth 2024 | 1/12/2024 | 1/14/2024 | 650 | 367 |
| Vizient, Inc. | Vizient, Inc. Apexus AKO | 1/16/2024 | 1/18/2024 | 150 | 330 |
| Zeta Tau Alpha Fraternity | Zeta Tau Alpha Fraternity Officer Leadership Academies Jan2024 | 1/18/2024 | 1/21/2024 | 350 | 389 |
| Delta Zeta Sorority | Delta Zeta Presidents Academy 2024 | 1/18/2024 | 1/20/2024 | 300 | 383 |
| Cadillac and LaSalle Club | 2024 CLC WBOD | 1/22/2024 | 1/28/2024 | 65 | 215 |
| Vizient, Inc. | Vizient, Inc. 2024 Indirect Spend Summit | 1/22/2024 | 1/23/2024 | 175 | 310 |
| Insurance Meeting Network | National Convention | 1/24/2024 | 1/29/2024 | 1500 | 945 |
| Southwest Society of Periodontists | Southwest Society of Periodontists 2024 Winter Meeting | 1/25/2024 | 1/27/2024 | 150 | 240 |
| McKesson Corporation | #16613-Board & Committee Meeting Jan 2024 | 1/27/2024 | 1/31/2024 | 20 | 85 |
| The National Catholic Bioethics Center | The National Catholic Bioethics Center | 2/2/2024 | 2/10/2024 | 200 | 450 |
| John Deere Company World Headquarters | CEO Summit 2024 | 2/4/2024 | 2/9/2024 | 300 | 616 |
| AMN Healthcare, Inc | AMN Sales Summit 2024 | 2/5/2024 | 2/9/2024 | 225 | 343 |
| United States Tennis Association, Texas | USTA/USPTA Texas Joint Annual Meeting 2024 | 2/7/2024 | 2/11/2024 | 250 | 456 |
| Frank Glazier Football Clinics, Inc. | Frank Glazier Football Clinic 2024 | 2/8/2024 | 2/11/2024 | 200 | 471 |
| DFW Church of Christ | DFW Marriage Retreat | 2/9/2024 | 2/10/2024 | 800 | 200 |
| American Council for Construction Education | ACCE 2024 Conference | 2/20/2024 | 2/24/2024 | 450 | 575 |
| Womack Machine Supply | 2024 Womack Machine Supply Sales Meeting | 2/20/2024 | 2/22/2024 | 145 | 258 |
| Texas State Association of Fire and Emergency Districts | 23rd Annual Conference | 2/21/2024 | 2/24/2024 | 700 | 954 |
| National Systems Contractors Association | 2024 National Systems Contractors Association Conference | 2/24/2024 | 2/29/2024 | 1020 | 955 |
| Texas Veterinary Medical Association | 2024 TVMA Annual Conference | 2/28/2024 | 3/2/2024 | 400 | 680 |

** Highlighted items above are Target Industries for Irving



Marketing Communications

To: Maura Gast, Executive Director

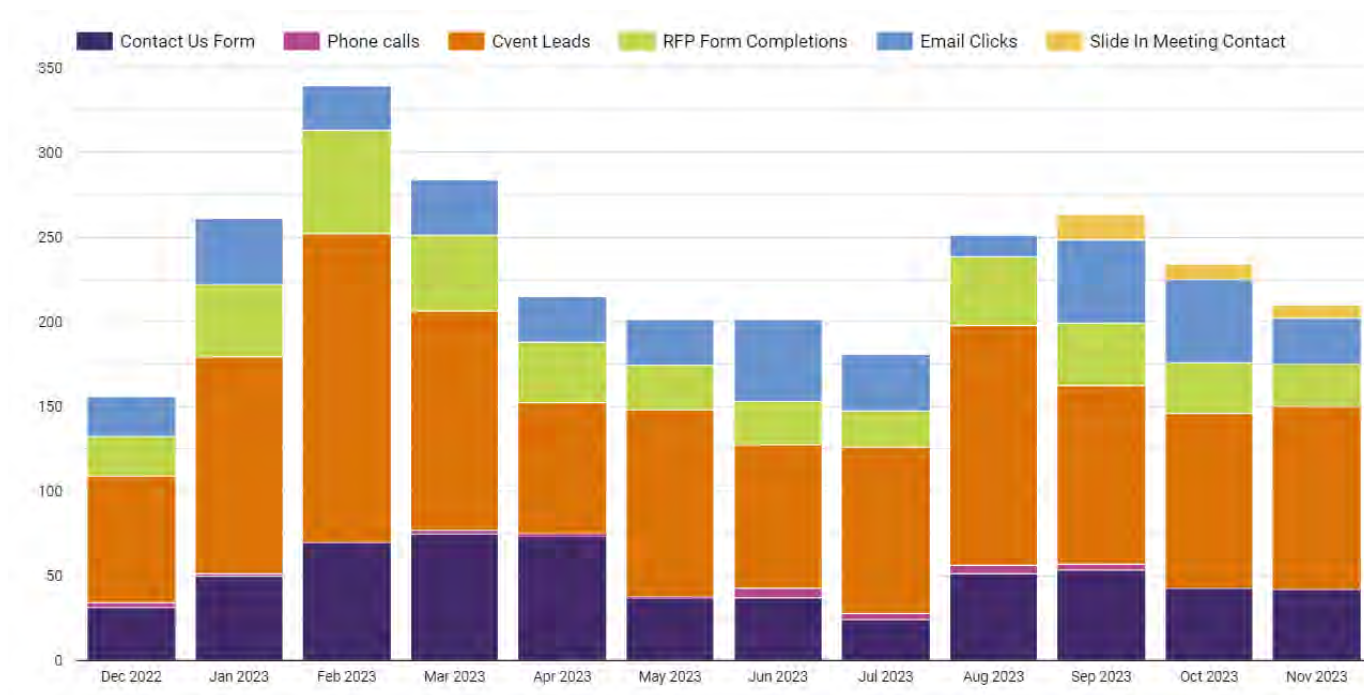
From: Diana Pfaff, VP Marketing Communications | Monty White, Senior Director of Marketing

Date: Dec 10, 2023

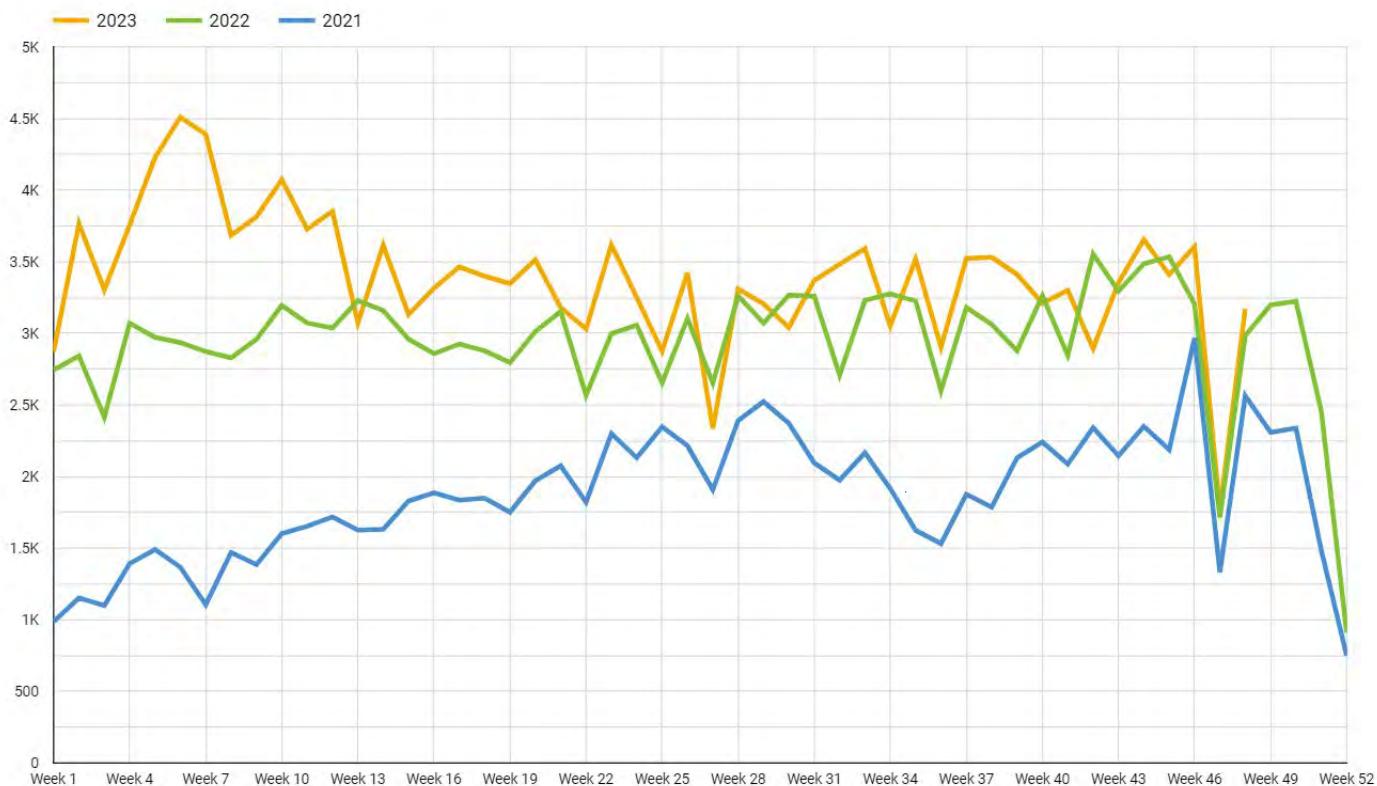
Re: November Board Report

Marketing Prospects

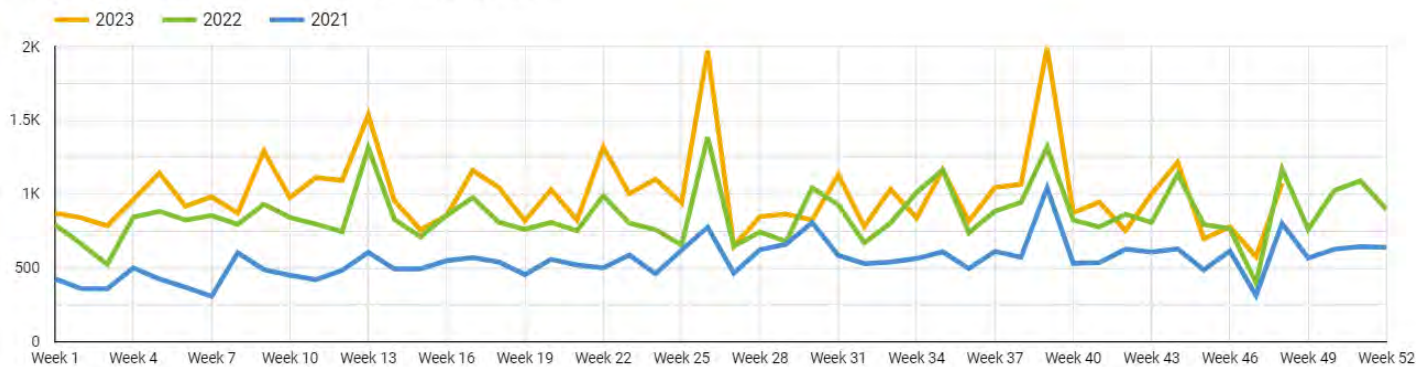
In November 2023, there were **210 total prospects**, which is a slight decrease from the previous month. Of those, 108 came from Cvent, 75 came from the website, and 27 were email prospects.



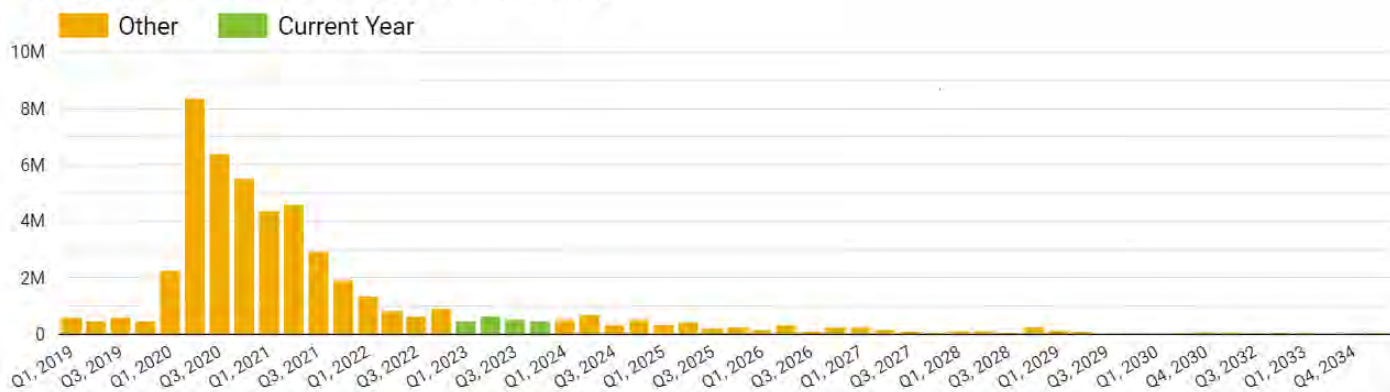
Aggregated Weekly Lead Volume of 200+ DMOs



Aggregated Weekly Definite Volume of 200+ DMOs



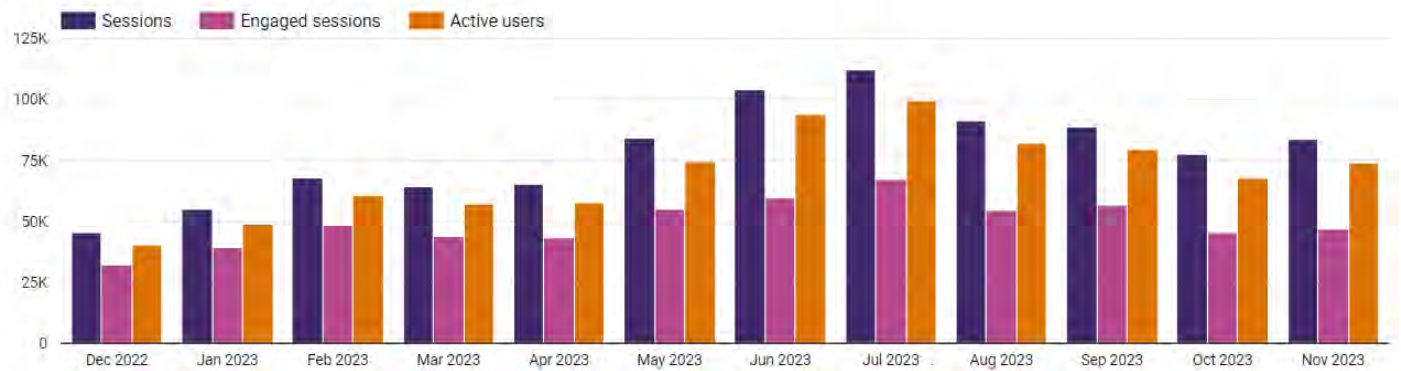
Aggregated Quarterly Cancellation Volume of 200+ DMOs



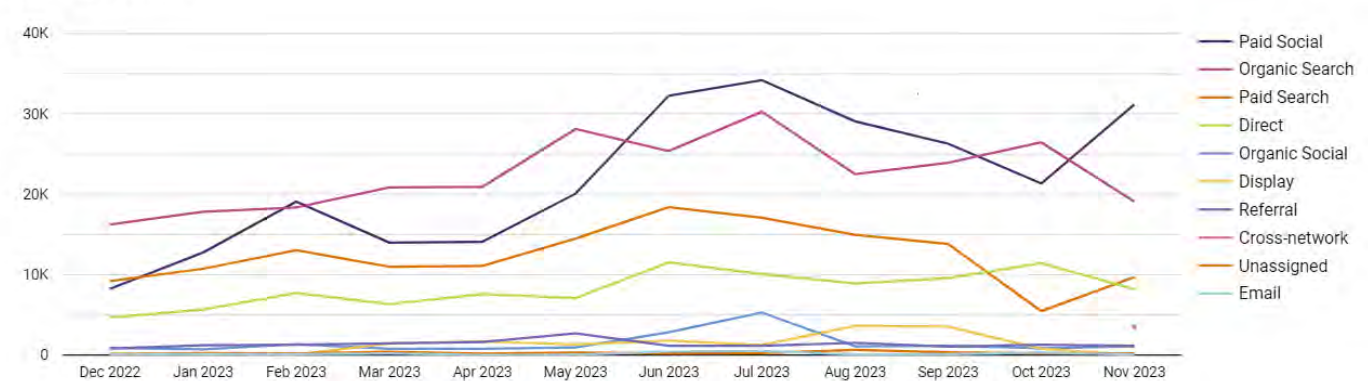
Website Traffic and Engagement

In November, there were **83,876 total sessions** and **47,067 engaged sessions** from **74,160 active users** who triggered **628,077 events**.

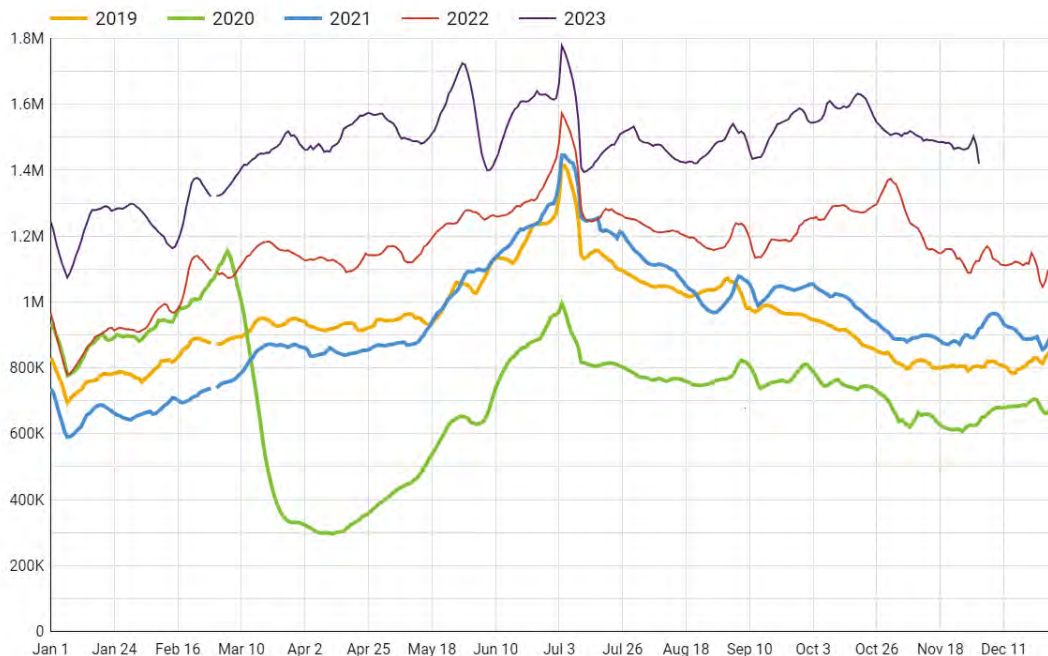
Sessions / Engaged Sessions / Active Users



Users by Channel



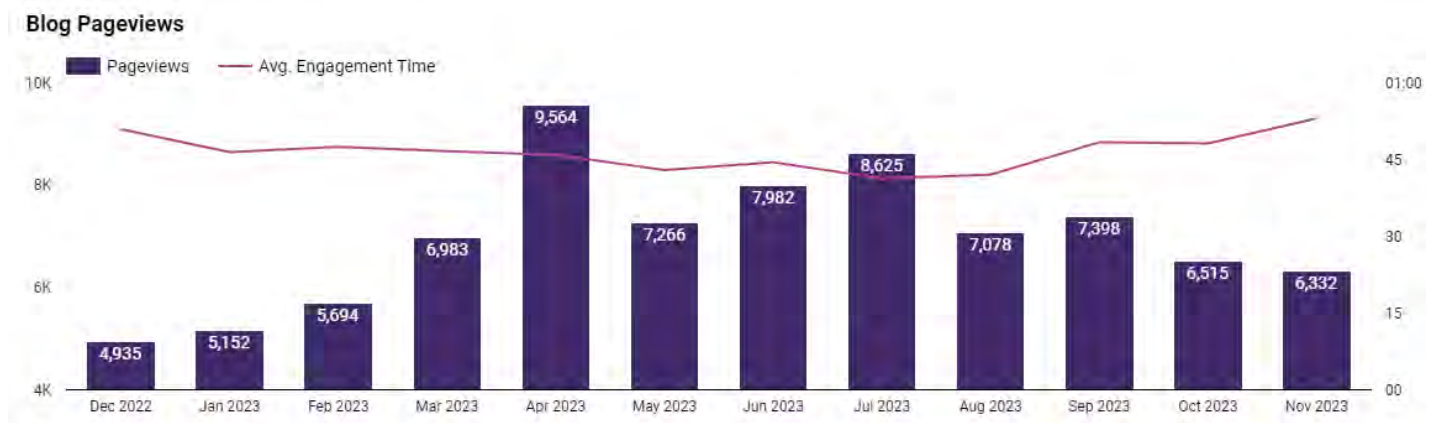
Aggregated data from Simpleview shows that overall website sessions continue to exceed the previous four years.



Blog Traffic

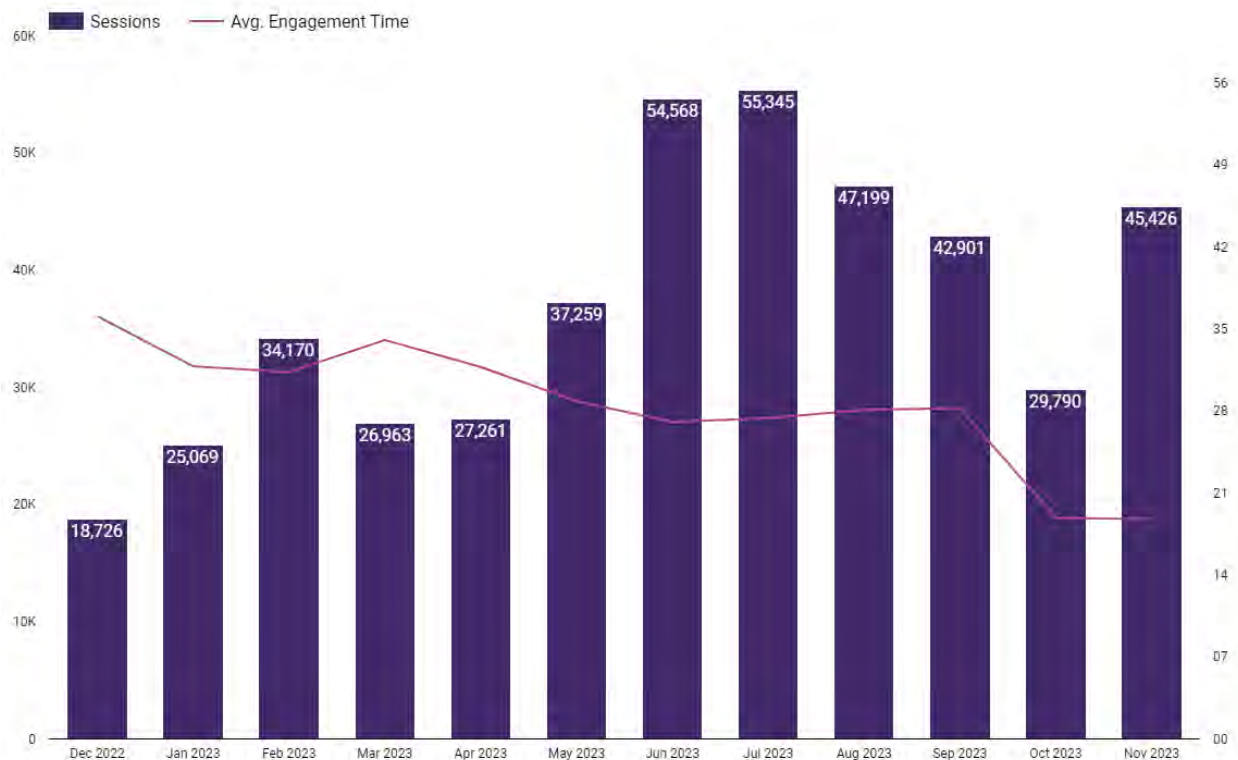
There were **6,332 pageviews** in November. The top five posts were:

1. Where to Find a Fine Thanksgiving Dinner in Irving – 690 pageviews
2. A Guide to DFW International Airport Restaurants – 521 pageviews
3. Five Ways to Have Fun at Lake Carolyn – 444 pageviews
4. Thanksgiving Meals and Pies in Irving – 358 pageviews
5. Five Brunch Spots in Irving You Need to Try This Sunday – 298 pageviews



Paid Search (SEM)

Paid search generated **45,426 sessions** in November.



Digital/Leisure Campaigns

In November, the Staycations campaign generated **4,595 hotel referrals** and the micro-campaigns generated an additional **1,675 hotel referrals**.

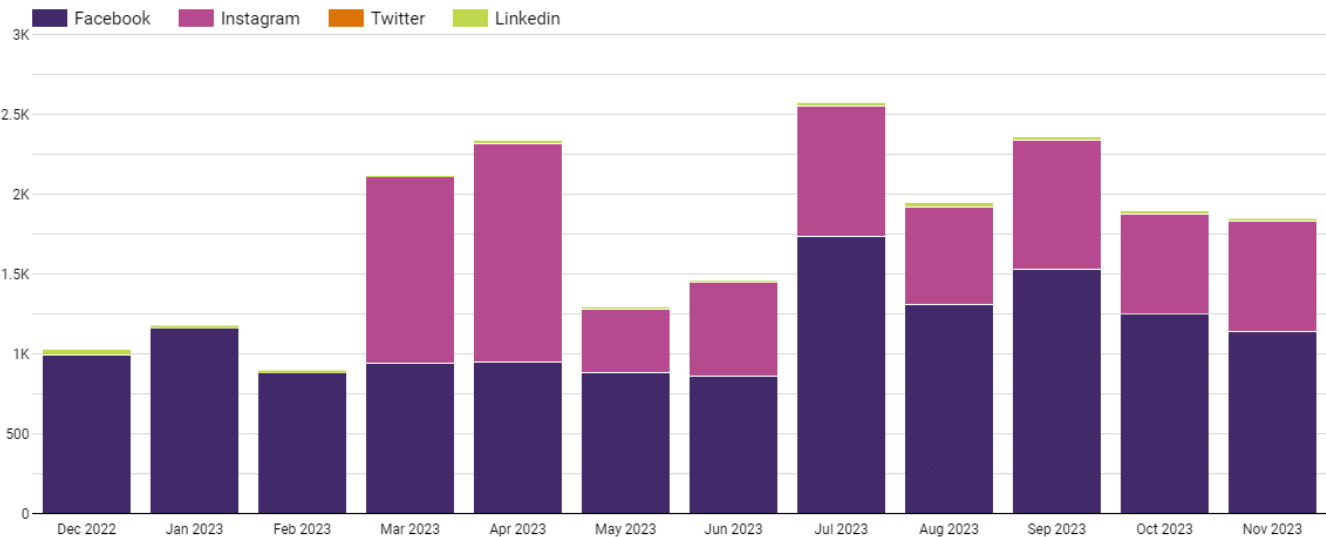
Social Media

November saw the addition of **1,849 new social media followers**, which brought the total influence to 161,161 followers.

Social Media Breakdown

| Organization | Facebook Followers | Instagram Followers | Twitter Followers | Linkedin Followers | Total Followers |
|--------------|--------------------|---------------------|-------------------|--------------------|-----------------|
| CVB | 107,534 | 19,709 | 5,771 | 1,039 | 134,053 |
| CC | 21,056 | 3,092 | 2,411 | 549 | 27,108 |
| Grand Total | 128,590 | 22,801 | 8,182 | 1,588 | 161,161 |

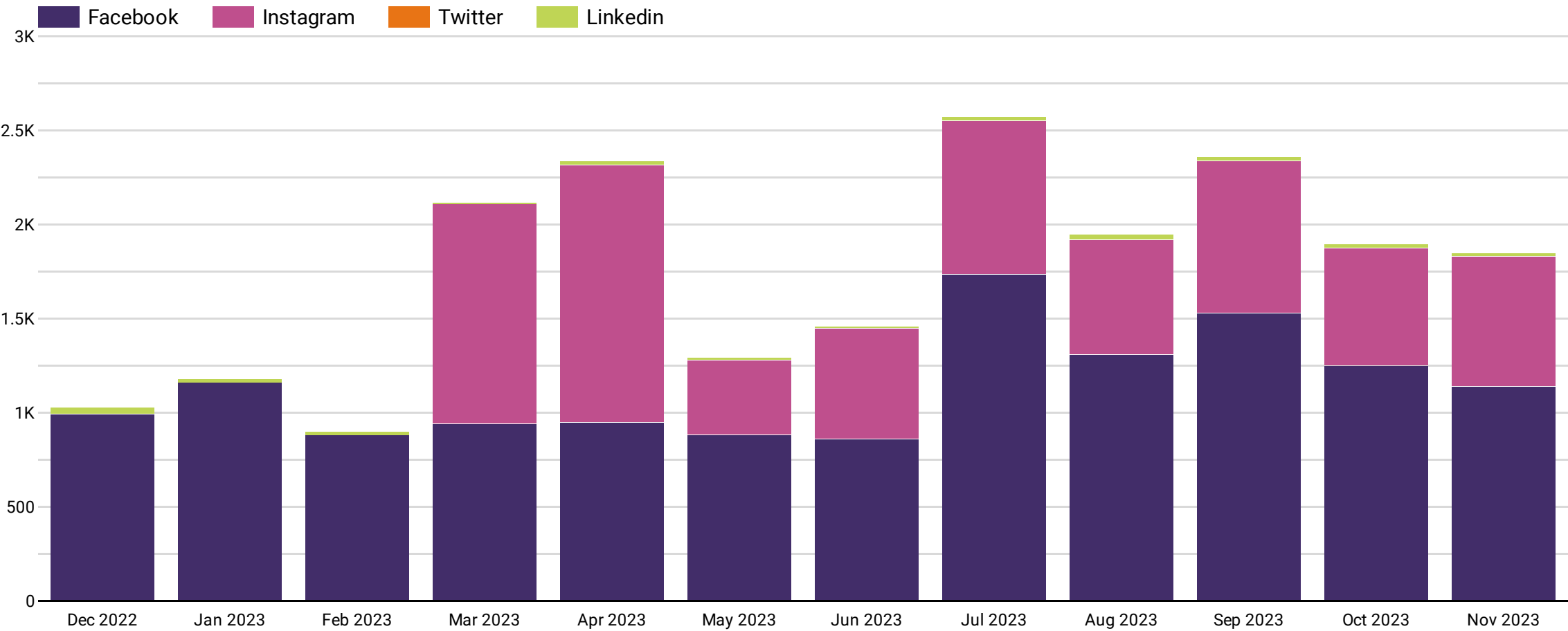
Social Media Net Followers



Social Media Followers



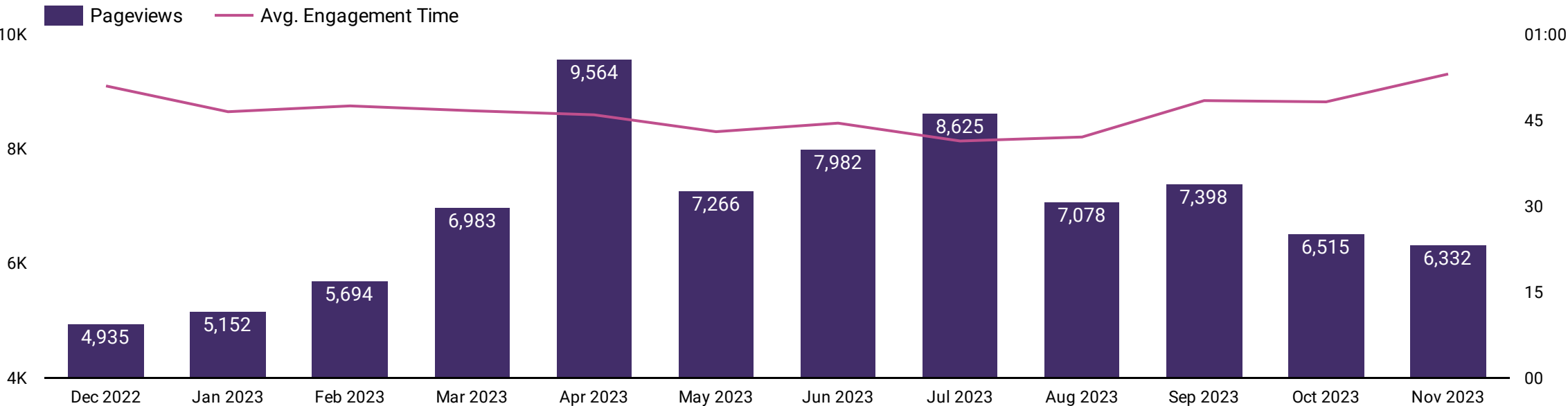
Social Media Net Followers



Social Media Breakdown

| Organization | Facebook Followers | Instagram Followers | Twitter Followers | Linkedin Followers | Total Followers |
|--------------|--------------------|---------------------|-------------------|--------------------|-----------------|
| CVB | 107,541 | 19,709 | 5,771 | 1,039 | 134,060 |
| CC | 21,056 | 3,092 | 2,411 | 549 | 27,108 |
| Grand Total | 128,597 | 22,801 | 8,182 | 1,588 | 161,168 |

Blog Pageviews



Blog List

| | Page path | Pageviews |
|-----|--|-----------|
| 1. | /blog/stories/post/where-to-find-a-fine-thanksgiving-dinner-in-irving/ | 690 |
| 2. | /blog/stories/post/a-guide-to-dfw-international-airport-restaurants/ | 521 |
| 3. | /blog/stories/post/five-ways-to-have-fun-at-lake-carolyn/ | 444 |
| 4. | /blog/stories/post/thanksgiving-meals-and-pies-in-irving/ | 358 |
| 5. | /blog/stories/post/5-brunch-spots-in-irving-you-need-to-try-this-sunday/ | 298 |
| 6. | /blog/stories/post/7-days-a-week-a-happy-hour-run-down-in-irving/ | 269 |
| 7. | /blog/ | 263 |
| 8. | /blog/stories/post/texas-stadium-looking-back-at-a-legend/ | 182 |
| 9. | /blog/stories/post/throwback-thursday-exploring-dfw-international-airport/ | 147 |
| 10. | /blog/stories/post/get-eggs-cited-for-these-breakfast-staples-in-irving/ | 141 |

Social Media Overview

Organization: CVB (1)

Nov 1, 2023 - Nov 30, 2023

Total All Platforms

Total Followers

134,060

Facebook Instagram Twitter LinkedIn



Total Impressions

3,154,413

826,355

Facebook Instagram Twitter LinkedIn



Total Engagements

175,484

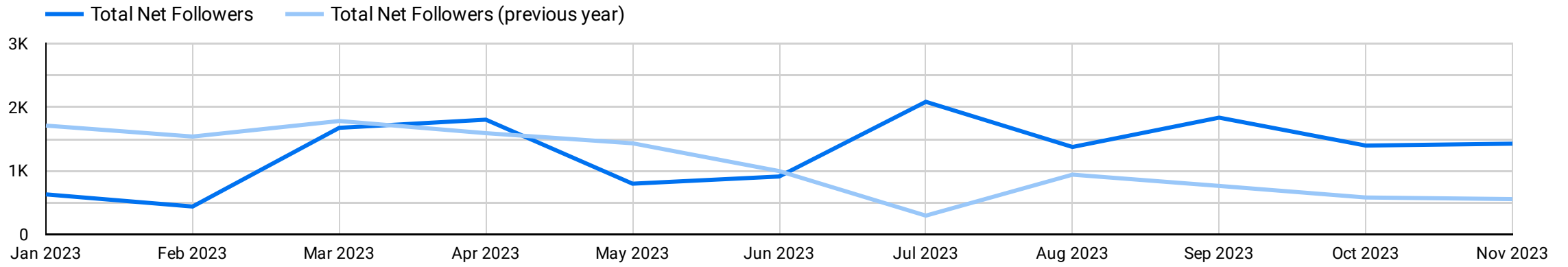
77,811

Facebook Instagram Twitter LinkedIn Engagement



By Platform

| | Facebook | Δ | Instagram | Δ | Twitter | Δ | Linkedin | Δ |
|---------------|-----------|-----------|-----------|-----------|---------|-------|----------|-------|
| Followers | 107,541 | | 19,709 | | 5,771 | | 1,039 | |
| Impressions | 2,368,478 | 976,190 ↑ | 783,748 | -32,027 ↓ | 1,002 | 4 ↑ | 1,185 | 430 ↑ |
| Engagements | 95,941 | 33,616 ↑ | 79,337 | 2,983 ↑ | 30 | -2 ↓ | 176 | 108 ↑ |
| Net Followers | 795 | -50 ↓ | 632 | 97 ↑ | -8 | -16 ↓ | 8 | -1 ↓ |



Social Media Overview

Organization

Nov 1, 2023 - Nov 30, 2023

Total All Platforms

Total Followers

161,168

Facebook Instagram Twitter LinkedIn



Total Impressions

4,043,525

704,166

Facebook Instagram Twitter LinkedIn



Total Engagements

228,131

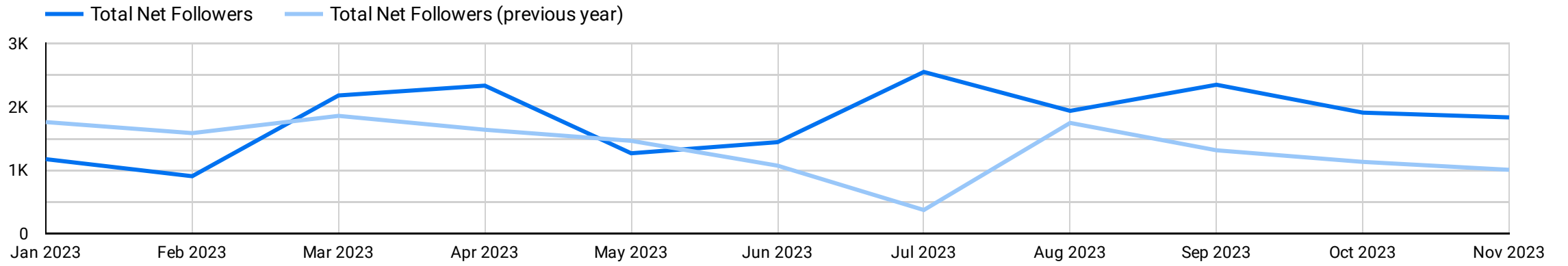
50,728

Facebook Instagram Twitter LinkedIn Engagement



By Platform

| | Facebook | Δ | Instagram | Δ | Twitter | Δ | Linkedin | Δ |
|---------------|-----------|-------------|-----------|-----------|---------|-------|----------|-------|
| Followers | 128,597 | | 22,801 | | 8,182 | | 1,588 | |
| Impressions | 3,135,908 | 1,266,869 ↑ | 905,057 | -19,049 ↓ | 1,128 | -37 ↓ | 1,432 | 281 ↑ |
| Engagements | 139,572 | 51,033 ↑ | 88,288 | 3,988 ↑ | 41 | 2 ↑ | 230 | 108 ↑ |
| Net Followers | 1,142 | -108 ↓ | 692 | 68 ↑ | -16 | -29 ↓ | 15 | -6 ↓ |



IRVING'S 12 DAYS OF HOLIDAY GIVEAWAYS OVERVIEW

Irving's 12 Days of Holiday Giveaways has been designed to promote Irving as a staycation/daycation destination with diverse dining, plus fun and festive activities during the holidays and year-round.

Contest Dates: December 1 – 12

Prizes are valued from \$300 to \$7,200 (grand prize). Many of the giveaways were donated by partners. These giveaways will be promoted via email, on social media and through a paid social media campaign. Please see the marketing detail below. Daily email reminders and posts will begin December 1. The promotion was also included in the December newsletter. Participants must enter daily and one winner per day will be selected at random.

Partners can provide entrants with additional offers such as discount codes, secret passwords, bounce backs, etc. About half are participating with offers.

Objectives

- To create awareness and excitement surrounding holiday events in Irving.
- To increase newsletter signups, participants will be able to opt in to Visit Irving's leisure e-mail list when signing up for giveaways.
- To gain social followers, increase engagement and drive traffic to our social channels as well as all partners participating.
- To promote and encourage registrations to Irving on the Rocks.
- To promote Irving hotels, restaurants and community partners.
- To further establish Irving as a music city, as well as a city for foodies.

Marketing and Promotion Details

- Included in the Visit Irving December leisure newsletter
- Dedicated email to new newsletter opt-ins
- Dedicated email to Irving on the Rocks registrants
- Daily emails sent from December 1st to 12th
- Visit Irving social media
- Paid social media campaign
- Cross-promotion with prize partners
- Press release distribution

Consumer Experience:

- Social media promotion and/or paid social campaign promotion.
- Receive Newsletter – opt in.
- Receive dedicated email - opt in.
- Receive daily prize email reminder to register for daily prize.
- Register and receive/redirected to thank you message on web page.
- Immediately receive email with registration confirmation. This email is where entrants will get partner offers. Every day's copy will be clever and different.

Link to Landing Page with Complete Details:

[12 Days Giveaway \(irvingtexas.com\)](http://irvingtexas.com)

Example Registration Email Day 5:

Thanks for making our holiday bright with your entry! Unwrap more chances to win tomorrow. Santa's helpers will notify winners within three business days.

In the meantime, skip the line at the mall and bring the kiddos to Irving Arts Center for Santa Saturdays. Drop in between 2 and 4 PM on December 9 or December 16 to make holiday cards and crafts and visit with Santa. The first 50 to sit in Santa's lap will get a special "toy microphone" from Visit Irving.

But wait! There's even s'more... Buy FOUR tickets to Mariachi Christmas at the Irving Arts Center on December 15 for the for the price of ONLY TWO! Purchase your ticket [here](#) using the code MARIACHI4.

Example Response Email (After Registration):

Snow many thanks for entering today! Remember to dash back tomorrow for more holly jolly fun. Santa's helpers will notify winners within three business days.

See what else is in our stockings!

DAILY GIVEAWAYS

DAY ONE

Jollies, Jams and Jammies

Approximate Value \$1,000

Package includes:

- Two premium show tickets at The Pavilion at the Toyota Music Factory (based on availability)
- Dinner for two at Mesa Mezcal (\$100, gratuities not included)
- Overnight Stay at the Westin Irving Convention Center at Las Colinas (based on availability)

DAY TWO

Reindeer Games

Approximate Value \$700

Package includes:

- **December 8: Holiday Movie Night**

Enjoy dinner in the Heritage District or from one of the on-site food vendors (\$100 gift card), while you enjoy a live musical holiday performance and movie. Make sure to bring blankets or lawn chairs.

7 p.m. | Holiday-themed performance from *The Merry Band of Christmas*

8 p.m. | *The Grinch (2018)* PG

- **December 16: Gingerbread House Decorating at The Las Colinas Resort, Dallas**

- **Irving Archives and Museum**

Spend an afternoon at the museum's Smithsonian Spark!Lab exploring, creating, innovating and collaborating. You'll receive complimentary admission for four and a \$100 gift card to the museum store.

- **Gondola Cruise for Six (mutually agreeable date TBD)**
- **Sweet Treat from Tiff's Treats – 2 dozen cookies for Santa**

DAY THREE

Heavenly Sweets, Treats and Pies, Oh My!

Approximate Value \$450

- \$100 gift card to Lizzie Lu Luxury Treats
- Signature Route 66 Pecan Pies from The Ranch at las Colinas
- One famous Joe's Coffee Shop pie per month for a year!

DAY FOUR

Holiday High Tea for Two

Approximate Value \$510

Package includes:

- The Ritz-Carlton High Tea for two at The Las Colinas Resort on either December 9, 10, 16, 17 or 23.

DAY FIVE

Music Lover's Dream

Approximate Value: \$1120

Package includes:

- Premium show tickets for two at Toyota Music Factory (based on availability.) Enjoy the best seats in the house at Live Nation Pavilion, in-seat service, a private entrance and VIP Club access along with an amazing music or comedy experience.
- Four tickets to Mariachi Herencia de Mexico: A Mariachi Christmas at the Irving Arts Center, Carpenter Hall on December 15.
- Two tickets each to the following Spring 2024 IAC Celebration Series performances:
 - The Beat Goes on Starring Lisa McClowry as Cher, January 19
 - Sing And Swing – A Jazz at Lincoln Center Presents Production, February 9
 - Rumours – A Fleetwood Mac Tribute, March 28
- Two tickets each to the Irving Symphony Orchestra's 23-24 Season: "Let the Music Move You."

DAY SIX

Rockin' into 2024

Value \$300

New Year's Eve Package includes:

- Two vouchers for the New Year's Eve Dinner Buffet
- Complimentary Champagne Toast at Midnight
- Complimentary New Year's Eve Party Favors
- Two vouchers for New Year's Day Brunch

DAY SEVEN

Love is All Around

Approximate Value \$750

Package includes:

- Gondola Adventures is offering a dinner cruise for two with dinner provided by Italian Café. (M-Th, gratuities not included)
- Brunch at the Venetian Terrace. \$100 gift card for Sunday brunch provided.
- Lock in your love at Irving's popular love-lock bridge. We'll provide the padlock; you provide the special message to be engraved.
- Share your love for each other by the glow of a firepit at the Omni at Las Colinas. We'll provide the Smore's Kit and a \$100 gift card.

DAY EIGHT

Jingle & Mingle

Approximate Value: \$700

Package includes:

- \$50 gift card to each restaurant participating in Irving on the Rocks.
 - Bar Louie
 - Blaze Brazilian Steakhouse
 - Gloria's
 - Kitchen 101
 - Mama Tried
 - Mercy Bar & Lounge
 - Mesa Mezcal at the Westin
 - Pacheco

- Pop Factory
- Reservoir
- TCBY
- The Blue Fish
- Two Mules at the Texican Court
- Vetted Well at Alamo Drafthouse

DAY NINE

Seasons Eatings

Approximate Value \$450

Package includes:

- **Santa's Surprise Dinner**
Enjoy a festive feast for four at one of Irving's favorite eateries. Choose to dine on Christmas Eve or Day, either at the restaurant or at home with takeout. A holiday treat specially designed for you!
- **Po' Melvins' New Years Day Lucky Black-eyed Peas, jalapeno cornbread and cobbler**

DAY TEN

From Head to Mistle-Toes

Approximate Value \$700

Package includes:

- Two 50-minute massages at the Spa and Salon at Las Colinas Resort, Dallas.
- Two race entries to the goal race of your choice, plus all the fantastic swag that comes with it. Each race accommodates all fitness levels. Select from:
 - February 17: Love on the Run 5K, 10K or 13.1
 - March 9: Irving St. Patricks 5K
 - March 30: Irving Marathon 5K, 1K, 13.1 or 26.2
 - April 20: Paws Colinas 5K-9
 - May 18: Fiesta de Mayo 5K, 10K, 13.1
- Overnight stay Texican Court night preceding the race

DAY ELEVEN

11 Favorites: A Foodie Fantasy

Approximate Value \$1,200

Dine around town with gift cards to each of these 11 favorite Irving restaurants:

- The Ranch at Las Colinas – quintessential Texas steakhouse
- Via Real – fine dining, Southwestern cuisine
- Midori Sushi
- Villa's Grill Brazilian Steakhouse
- i Fratelli Pizza
- Empa Mundo – World of Empanandas
- Po' Melvins – Southern-style Cajun food
- Pax & Beneficia Coffee – specialty coffee, sweet & savory bites
- Lamberti's Ristorante & Wine Bar – Italian favorites
- Monaco Restaurant – upscale, Italian & French inspired cuisine
- Hugo's Invitados – elevated Mexican cuisine

DAY TWELVE

Topping the Charts

Approximate Value: \$7,200

Package includes:

- Two premium seats to 12 shows at Toyota Music Factory's Live Nation Pavilion (based on availability, expiration December 31, 2024) Enjoy the best seats in the house, in-seat service, a private entrance and VIP Club access.



DATE: November 27, 2023
TO: Maura Gast, Executive Director
FROM: Susan Rose, VP Finance & Administration
RE: STR and AirDNA Data Reports – October Data

STR

Irving's hotel occupancy rate for October was 71.9%. When comparing the current month's occupancy numbers to last year, Irving's occupancy decreased 3.9%, while Texas figures also decreased 2.0% and the US figures decreased 1.8% for the month. Demand for the current period decreased 3.9% and YTD increased 2.2% over last year, while STR data reflects a 3.9% decrease for the current period and a 1.6% increase in YTD occupancy compared to 2022.

For the average daily rate, Irving was \$132.94, up 6.4% in October compared to last year, leaving Irving's YTD average daily rate at \$122.75, up 6.7% over last year.

As you review the current data, please remember that at this time last year, confidence in traveling had not yet completely returned. While the data may reflect an uptick from last year's lowest times, it should definitely not be mistaken for a complete recovery.

AirDNA

For the month of October, there were 667 available listings in Irving which was a 20.4% increase in listings over last year's figure of 554. The average daily rate for October was \$216.44, which was a decrease of 1.42% over last year, with an occupancy percentage of 53.1%, which was a decrease of 5.44% compared to last year.

For the hotel comparable subset, the average daily rate for October was \$118.65, a decrease of 1.24% from last year, with occupancy at 56.5%, a decrease of 0.83% from last year.

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

Tab 4 - Multi-Segment

Irving TX CVB
For the month of: October 2023

| | Current Month - October 2023 vs October 2022 | | | | | | | | | | | | Year to Date - October 2023 vs October 2022 | | | | | | | | | | | |
|-----------------|--|------|--------|--------|--------|--------|----------------------------------|------|--------|----------|------------|-----------|---|------|--------|--------|--------|--------|------------------------------|------|--------|----------|------------|-----------|
| | Occ % | | ADR | | RevPAR | | Percent Change from October 2022 | | | | | | Occ % | | ADR | | RevPAR | | Percent Change from YTD 2022 | | | | | |
| | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | Occ | ADR | RevPAR | Room Rev | Room Avail | Room Sold | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | Occ | ADR | RevPAR | Room Rev | Room Avail | Room Sold |
| | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | Occ | ADR | RevPAR | Room Rev | Room Avail | Room Sold | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | Occ | ADR | RevPAR | Room Rev | Room Avail | Room Sold |
| United States | 65.8 | 67.0 | 161.56 | 156.83 | 106.38 | 105.10 | -1.8 | 3.0 | 1.2 | 1.7 | 0.5 | -1.3 | 64.5 | 63.8 | 156.37 | 149.62 | 100.79 | 95.51 | 1.0 | 4.5 | 5.5 | 5.8 | 0.3 | 1.3 |
| Texas | 64.1 | 65.4 | 127.66 | 124.49 | 81.78 | 81.36 | -2.0 | 2.5 | 0.5 | 1.5 | 1.0 | -1.0 | 63.5 | 62.5 | 119.01 | 113.82 | 75.55 | 71.19 | 1.5 | 4.6 | 6.1 | 7.0 | 0.8 | 2.3 |
| Atlanta, GA | 68.2 | 68.5 | 133.04 | 123.50 | 90.74 | 84.54 | -0.4 | 7.7 | 7.3 | 8.2 | 0.8 | 0.5 | 66.5 | 65.9 | 127.07 | 118.70 | 84.52 | 78.22 | 0.9 | 7.0 | 8.1 | 9.2 | 1.0 | 2.0 |
| Arlington, TX | 67.8 | 70.5 | 123.89 | 123.84 | 84.05 | 87.31 | -3.8 | 0.0 | -3.7 | -2.1 | 1.7 | -2.1 | 68.9 | 68.2 | 112.97 | 107.62 | 77.81 | 73.42 | 1.0 | 5.0 | 6.0 | 7.8 | 1.7 | 2.7 |
| Charlotte, NC | 69.4 | 68.2 | 132.00 | 130.25 | 91.55 | 88.77 | 1.8 | 1.3 | 3.1 | 3.6 | 0.5 | 2.3 | 66.3 | 64.3 | 124.83 | 119.60 | 82.78 | 76.96 | 3.1 | 4.4 | 7.6 | 7.0 | -0.5 | 2.5 |
| Fort Worth, TX+ | 66.4 | 69.5 | 134.35 | 134.16 | 89.18 | 93.23 | -4.5 | 0.1 | -4.3 | -3.0 | 1.4 | -3.2 | 67.3 | 66.5 | 130.77 | 120.83 | 88.03 | 80.41 | 1.2 | 8.2 | 9.5 | 9.8 | 0.3 | 1.5 |
| Frisco, TX+ | 70.4 | 71.9 | 182.38 | 147.79 | 128.31 | 106.29 | -2.2 | 23.4 | 20.7 | 36.7 | 13.2 | 10.7 | 65.7 | 63.7 | 163.79 | 142.30 | 107.55 | 90.70 | 3.0 | 15.1 | 18.6 | 28.2 | 8.1 | 11.3 |
| Grapevine, TX+ | 77.4 | 77.7 | 203.63 | 191.84 | 157.68 | 149.15 | -0.4 | 6.1 | 5.7 | 5.8 | 0.1 | -0.3 | 75.9 | 72.2 | 203.71 | 196.82 | 154.61 | 142.07 | 5.1 | 3.5 | 8.8 | 8.8 | 0.0 | 5.2 |
| Irving, TX+ | 71.9 | 74.8 | 132.94 | 125.00 | 95.54 | 93.48 | -3.9 | 6.4 | 2.2 | 2.9 | 0.7 | -3.2 | 69.5 | 68.5 | 122.75 | 115.08 | 85.36 | 78.78 | 1.6 | 6.7 | 8.4 | 9.4 | 1.0 | 2.6 |
| Nashville, TN | 75.7 | 77.4 | 195.93 | 189.32 | 148.41 | 146.49 | -2.1 | 3.5 | 1.3 | 2.2 | 0.8 | -1.3 | 70.7 | 69.4 | 181.54 | 170.47 | 128.36 | 118.37 | 1.8 | 6.5 | 8.4 | 11.0 | 2.4 | 4.2 |
| Phoenix, AZ | 70.9 | 72.4 | 171.36 | 165.71 | 121.56 | 119.91 | -2.0 | 3.4 | 1.4 | 2.7 | 1.3 | -0.7 | 69.0 | 68.2 | 176.00 | 161.36 | 121.36 | 110.04 | 1.1 | 9.1 | 10.3 | 10.5 | 0.2 | 1.3 |
| San Jose, CA+ | 70.6 | 67.5 | 173.70 | 168.25 | 122.62 | 113.57 | 4.6 | 3.2 | 8.0 | 8.6 | 0.6 | 5.2 | 64.3 | 62.8 | 160.45 | 153.19 | 103.11 | 96.23 | 2.3 | 4.7 | 7.1 | 12.1 | 4.6 | 7.1 |

| Competitive Set Comparison | | | | | | | | | | | | | | |
|---|---------------|---------|---------|--------------|---------|---------|----------------------------------|---------------|----------|----------|--------------|---------|---------|--|
| Actual Figures | | | | | | | Percent of Change from Last Year | | | | | | | |
| | Current Month | | | Year-To-Date | | | | Current Month | | | Year-To-Date | | | |
| | OCC | ADR | RvPAR | OCC | ADR | RvPAR | | OCC | ADR | RvPAR | OCC | ADR | RvPAR | |
| US | 69.6 | 143.30 | 99.71 | 56.2 | 117.11 | 65.77 | US | 47.7 | 40.2 | 107.0 | 28.6 | 8.6 | 39.6 | |
| Texas | 65.7 | 105.97 | 69.67 | 59.2 | 92.24 | 54.60 | Texas | 49.7 | 38.6 | 107.5 | 30.3 | 6.3 | 38.4 | |
| Irving | 65.6 | 98.71 | 64.73 | 56.2 | 87.07 | 48.95 | Irving | 91.6 | 37.5 | 163.4 | 31.3 | -7.6 | 21.3 | |
| Best USA | Grpvine | Grpvine | Grpvine | Arlngtn | Grpvine | Grpvine | Best USA | Grpvine | Nshville | Nshville | Frisco | Arlngtn | Arlngtn | |
| | 78.7 | 210.08 | 165.27 | 64.9 | 179.71 | 94.20 | | 145.5 | 69.0 | 227.7 | 43.4 | 13.8 | 42.5 | |
| Best Texas | Grpvine | Grpvine | Grpvine | Arlngtn | Grpvine | Grpvine | Best Texas | Grpvine | Arlngtn | Grpvine | Frisco | Arlngtn | Arlngtn | |
| | 78.7 | 210.08 | 165.27 | 64.9 | 179.71 | 94.20 | | 145.5 | 51.9 | 189.4 | 43.4 | 13.8 | 42.5 | |
| Worst USA | SanJose | Irving | SanJose | SanJose | Irving | SanJose | Worst USA | Phoenix | SanJose | SanJose | SanJose | SanJose | SanJose | |
| | 54.5 | 98.71 | 63.05 | 43.6 | 87.07 | 46.34 | | 40.9 | 11.7 | 79.6 | 10.6 | -31.8 | -24.6 | |
| Worst Texas | Frisco | Irving | Irving | Frisco | Irving | Irving | Worst Texas | Arlngtn | Grpvine | Arlngtn | Arlngtn | Irving | Irving | |
| | 60.8 | 98.71 | 64.73 | 52.3 | 87.07 | 48.95 | | 44.1 | 17.9 | 118.9 | 25.2 | -7.6 | 21.3 | |
| Note: "Best" and "Worst" notations above refer to destinations within this competitive set only | | | | | | | | | | | | | | |

A blank row indicates insufficient data.

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Tab 6 - Multi-Segment Custom Sets+

Irving TX CVB
For the month of: October 2023

| | Current Month - October 2023 vs October 2022 | | | | | | | | | | | | Year to Date - October 2023 vs October 2022 | | | | | | | | | | | |
|---------------------------------|--|------|--------|--------|--------|--------|----------------------------------|------|--------|----------|------------|-----------|---|------|--------|--------|--------|--------|------------------------------|-----|--------|----------|------------|-----------|
| | Occ % | | ADR | | RevPAR | | Percent Change from October 2022 | | | | | | Occ % | | ADR | | RevPAR | | Percent Change from YTD 2022 | | | | | |
| | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | Occ | ADR | RevPAR | Room Rev | Room Avail | Room Sold | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | Occ | ADR | RevPAR | Room Rev | Room Avail | Room Sold |
| | | | | | | | | | | | | | | | | | | | | | | | | |
| Irving, TX+ | 71.9 | 74.8 | 132.94 | 125.00 | 95.54 | 93.48 | -3.9 | 6.4 | 2.2 | 2.9 | 0.7 | -3.2 | 69.5 | 68.5 | 122.75 | 115.08 | 85.36 | 78.78 | 1.6 | 6.7 | 8.4 | 9.4 | 1.0 | 2.6 |
| Luxury/Full Service Irving+ | 71.4 | 77.0 | 188.53 | 171.89 | 134.60 | 132.37 | -7.3 | 9.7 | 1.7 | 1.6 | -0.1 | -7.4 | 68.5 | 66.5 | 168.63 | 159.19 | 115.58 | 105.88 | 3.1 | 5.9 | 9.2 | 9.1 | -0.1 | 3.0 |
| All Suite/Extended Stay Irving+ | 76.5 | 76.4 | 105.56 | 100.02 | 80.71 | 76.45 | 0.0 | 5.5 | 5.6 | 8.4 | 2.7 | 2.7 | 74.5 | 70.6 | 100.82 | 94.31 | 75.07 | 66.62 | 5.4 | 6.9 | 12.7 | 16.8 | 3.7 | 9.3 |
| Limited Service Irving+ | 75.1 | 77.7 | 122.45 | 112.94 | 91.95 | 87.77 | -3.4 | 8.4 | 4.8 | 4.8 | 0.0 | -3.4 | 71.9 | 73.8 | 115.84 | 105.74 | 83.28 | 78.04 | -2.6 | 9.6 | 6.7 | 6.7 | 0.0 | -2.6 |
| Budget Irving+ | 62.9 | 65.4 | 68.05 | 69.74 | 42.80 | 45.60 | -3.8 | -2.4 | -6.1 | -6.1 | 0.0 | -3.8 | 61.9 | 64.5 | 67.84 | 66.22 | 41.99 | 42.74 | -4.1 | 2.4 | -1.8 | -1.7 | 0.0 | -4.0 |
| Las Colinas+ | 71.4 | 72.8 | 159.16 | 147.46 | 113.62 | 107.42 | -2.0 | 7.9 | 5.8 | 5.7 | -0.1 | -2.1 | 68.3 | 65.4 | 140.71 | 133.99 | 96.15 | 87.57 | 4.5 | 5.0 | 9.8 | 12.5 | 2.4 | 7.1 |
| DFW North+ | 75.9 | 80.1 | 121.76 | 116.13 | 92.42 | 93.06 | -5.3 | 4.9 | -0.7 | 1.8 | 2.5 | -2.9 | 74.3 | 74.1 | 117.76 | 109.15 | 87.45 | 80.83 | 0.3 | 7.9 | 8.2 | 8.1 | -0.1 | 0.2 |
| DFW South+ | 68.1 | 72.0 | 104.00 | 100.29 | 70.88 | 72.24 | -5.4 | 3.7 | -1.9 | -1.9 | 0.0 | -5.4 | 66.2 | 67.0 | 100.09 | 94.28 | 66.30 | 63.18 | -1.2 | 6.2 | 4.9 | 5.0 | 0.0 | -1.1 |
| Full Service Las Colinas+ | 70.0 | 73.3 | 238.53 | 219.59 | 167.07 | 160.96 | -4.4 | 8.6 | 3.8 | 3.6 | -0.2 | -4.6 | 64.3 | 61.7 | 209.39 | 201.07 | 134.55 | 124.05 | 4.2 | 4.1 | 8.5 | 8.3 | -0.1 | 4.0 |
| Limited Service Las Colinas+ | 72.3 | 72.5 | 105.40 | 96.39 | 76.24 | 69.90 | -0.3 | 9.4 | 9.1 | 9.1 | 0.0 | -0.3 | 71.2 | 68.0 | 97.32 | 89.53 | 69.27 | 60.91 | 4.6 | 8.7 | 13.7 | 18.6 | 4.3 | 9.1 |
| Full Service DFW North+ | 72.1 | 83.8 | 161.66 | 143.25 | 116.50 | 120.08 | -14.0 | 12.9 | -3.0 | -3.0 | 0.0 | -14.0 | 74.2 | 72.6 | 149.76 | 138.54 | 111.16 | 100.55 | 2.3 | 8.1 | 10.5 | 10.5 | 0.0 | 2.3 |
| Limited Service DFW North+ | 78.4 | 77.6 | 98.05 | 96.40 | 76.86 | 74.85 | 1.0 | 1.7 | 2.7 | 7.0 | 4.2 | 5.2 | 74.3 | 75.0 | 96.83 | 90.57 | 71.94 | 67.94 | -1.0 | 6.9 | 5.9 | 5.8 | -0.1 | -1.1 |
| Full Service DFW South+ | | | | | | | | | | | | | | | | | | | | | | | | |
| Limited Service DFW South+ | 65.9 | 70.7 | 94.09 | 91.95 | 62.04 | 65.04 | -6.8 | 2.3 | -4.6 | -4.6 | 0.0 | -6.8 | 64.9 | 66.6 | 92.20 | 87.45 | 59.81 | 58.24 | -2.6 | 5.4 | 2.7 | 2.7 | 0.0 | -2.5 |

| AirBNB Data | Occ % | | ADR | | RevPAR | | Percent Change from Prior Year | | | | | | Occ % | | ADR | | RevPAR | | Percent Change from Prior Year YTD | | | | | |
|------------------|-------|-------|--------|--------|--------|--------|--------------------------------|-------|---------|----------|------------|-----------|-------|-------|--------|--------|--------|--------|------------------------------------|-------|---------|----------|------------|-----------|
| | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | Occ | ADR | Rev PAR | Room Rev | Room Avail | Room Sold | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | Occ | ADR | Rev PAR | Room Rev | Room Avail | Room Sold |
| Entire Place | 53.1 | 56.1 | 216.44 | 219.55 | 114.86 | 123.21 | -5.44 | -1.42 | -6.78 | 6.3 | 22.4 | 13.0 | 56.1 | 58.69 | 217.88 | 215.44 | 122.25 | 126.44 | -4.40 | 1.13 | -3.31 | 5.2 | 19.1 | 11.3 |
| Hotel Comparable | 56.5 | 56.94 | 118.65 | 120.14 | 67.00 | 68.41 | -0.83 | -1.24 | -2.06 | -4.9 | -2.9 | -3.7 | 58.8 | 60.84 | 113.72 | 114.75 | 66.86 | 69.81 | -3.36 | -0.90 | -4.23 | -13.9 | -10.1 | -13.1 |

| Available Listings | 2023 | 2022 | % Chg |
|--------------------------|------|------|-------|
| Entire Place | 386 | 333 | 15.9 |
| Private Room | 203 | 153 | 32.7 |
| Shared Room | 78 | 68 | 14.7 |
| Total Available Listings | 667 | 554 | 20.4 |

| | Participation | | | |
|---------------------------------|---------------|--------|--------|--------|
| | Properties | | Rooms | |
| | Census | Sample | Census | Sample |
| Irving, TX+ | 87 | 77 | 12907 | 11479 |
| Luxury/Full Service Irving+ | 16 | 14 | 4844 | 4244 |
| All Suite/Extended Stay Irving+ | 32 | 31 | 3716 | 3609 |
| Limited Service Irving+ | 14 | 14 | 1792 | 1792 |
| Budget Irving+ | 24 | 17 | 2436 | 1715 |
| Las Colinas+ | 32 | 31 | 5479 | 5143 |
| DFW North+ | 25 | 25 | 3904 | 3904 |
| DFW South+ | 30 | 21 | 3524 | 2432 |
| Full Service Las Colinas+ | 8 | 8 | 2255 | 2255 |
| Limited Service Las Colinas+ | 24 | 23 | 3224 | 2888 |
| Full Service DFW North+ | 4 | 4 | 1533 | 1533 |
| Limited Service DFW North+ | 21 | 21 | 2371 | 2371 |
| Full Service DFW South+ | 4 | 2 | 1056 | 456 |
| Limited Service DFW South+ | 26 | 19 | 2468 | 1976 |
| ICC Comp Set No Boutiques+ | | | | |

Irving, Texas Room Demand

Source: Smith Travel Research

| | 2022 | | | 2023 | | | Calculated Demand Change over prior year | | STR Reported Change over prior year | |
|-----------|-------|----------------------------|---------------------------|-------|----------------------------|---------------------------|---|--------------|--|--------------|
| | Occ % | Current Month Demand | Year To Date Demand | Occ % | Current Month Demand | Year To Date Demand | Current Month | Year To Date | Current Month | Year To Date |
| January | 54.0 | 213,194 | 213,194 | 62.4 | 248,857 | 248,857 | 16.7% | 16.7% | 15.6% | 15.6% |
| February | 64.5 | 232,046 | 445,240 | 70.7 | 254,724 | 503,581 | 9.8% | 13.1% | 9.7% | 12.3% |
| March | 71.0 | 282,761 | 728,001 | 74.1 | 295,894 | 799,475 | 4.6% | 9.8% | 5.0% | 9.4% |
| April | 74.5 | 286,896 | 1,014,897 | 73.5 | 285,997 | 1,085,472 | -0.3% | 7.0% | -0.4% | 6.7% |
| May | 71.2 | 280,494 | 1,295,391 | 71.1 | 284,376 | 1,369,848 | 1.4% | 5.7% | 0.1% | 5.2% |
| June | 74.3 | 283,046 | 1,578,437 | 72.8 | 281,951 | 1,651,799 | -0.4% | 4.6% | -1.5% | 3.9% |
| July | 66.3 | 265,307 | 1,843,744 | 66.2 | 264,729 | 1,916,528 | -0.2% | 3.9% | 0.6% | 3.4% |
| August | 66.3 | 261,179 | 2,104,923 | 63.9 | 255,500 | 2,172,028 | -2.2% | 3.2% | -2.8% | 2.6% |
| September | 70.3 | 268,063 | 2,372,986 | 70.2 | 271,725 | 2,443,753 | 1.4% | 3.0% | 0.7% | 2.4% |
| October | 75.0 | 299,270 | 2,672,256 | 71.9 | 287,564 | 2,731,317 | -3.9% | 2.2% | -3.9% | 1.6% |
| November | 63.2 | 243,885 | 2,916,141 | | | | | | | |
| December | 57.9 | 231,094 | 3,147,235 | | | | | | | |

Irving, Texas & United States Comparison

October 2023

| Irving | A.D.R. | | | | OCCUPANCY | | | | RevPAR | | | |
|--|---------|-------|--------|-------|-----------|-------|-------|-------|---------|-------|-------|-------|
| | Current | % Chg | YTD | % Chg | Current | % Chg | YTD | % Chg | Current | % Chg | YTD | % Chg |
| JANUARY | 116.24 | 16.4% | 116.24 | 16.4% | 62.4% | 15.6% | 62.4% | 15.6% | 72.49 | 34.6% | 72.49 | 34.6% |
| FEBRUARY | 123.06 | 14.2% | 119.84 | 15.3% | 70.7% | 9.7% | 66.2% | 12.3% | 86.97 | 25.2% | 79.31 | 29.5% |
| MAR | 121.23 | 8.8% | 120.46 | 12.7% | 74.1% | 5.0% | 68.8% | 9.4% | 89.89 | 14.3% | 82.90 | 23.3% |
| APRIL | 127.59 | 7.5% | 122.84 | 11.5% | 73.5% | -0.4% | 70.0% | 6.7% | 93.82 | 7.1% | 86.00 | 18.9% |
| MAY | 127.15 | 7.1% | 123.80 | 10.5% | 71.1% | 0.1% | 70.4% | 5.2% | 90.36 | 7.3% | 87.20 | 16.3% |
| JUNE | 122.74 | 4.3% | 123.67 | 9.4% | 72.8% | -1.5% | 70.8% | 3.9% | 89.37 | 2.8% | 87.56 | 13.7% |
| JULY | 114.15 | 1.6% | 122.39 | 8.4% | 66.2% | 0.6% | 70.1% | 3.4% | 75.52 | 2.2% | 85.78 | 12.1% |
| AUGUST | 113.41 | -0.6% | 121.37 | 7.3% | 63.9% | -2.8% | 69.3% | 2.6% | 72.42 | -3.4% | 84.05 | 10.1% |
| SEPTEMBER | 122.54 | 2.5% | 121.50 | 6.7% | 70.2% | 0.7% | 69.4% | 2.4% | 86.00 | 3.2% | 84.27 | 9.3% |
| OCTOBER | 132.94 | 6.4% | 122.75 | 6.7% | 71.9% | -3.9% | 69.5% | 1.6% | 95.54 | 2.2% | 85.36 | 8.4% |
| NOVEMBER | | | | | | | | | | | | |
| DECEMBER | | | | | | | | | | | | |
| 12 mo. rolling averages: ADR 120.80 6.6% Occupancy 68.1% 1.8% RevPAR 82.28 8.6% | | | | | | | | | | | | |

| Texas | A.D.R. | | | | OCCUPANCY | | | | RevPAR | | | |
|-----------|---------|-------|--------|-------|-----------|-------|-------|-------|---------|-------|-------|-------|
| | Current | % Chg | YTD | % Chg | Current | % Chg | YTD | % Chg | Current | % Chg | YTD | % Chg |
| JANUARY | 110.03 | 14.5% | 110.03 | 14.5% | 56.3% | 10.7% | 56.3% | 10.7% | 61.93 | 26.8% | 61.93 | 26.8% |
| FEBRUARY | 117.08 | 11.7% | 113.60 | 13.0% | 63.7% | 7.0% | 59.8% | 8.8% | 74.58 | 19.6% | 67.94 | 22.9% |
| MAR | 126.44 | 7.0% | 118.45 | 10.2% | 69.0% | 2.5% | 63.0% | 6.4% | 87.29 | 9.6% | 74.62 | 17.2% |
| APRIL | 123.88 | 5.5% | 119.95 | 8.9% | 65.9% | 0.0% | 63.7% | 4.6% | 81.62 | 5.5% | 76.43 | 13.9% |
| MAY | 119.79 | 2.2% | 119.94 | 7.4% | 63.7% | 0.0% | 63.7% | 3.7% | 76.34 | 2.3% | 76.40 | 11.3% |
| JUNE | 117.86 | 1.0% | 119.60 | 6.3% | 66.4% | 0.3% | 64.1% | 3.0% | 78.28 | 1.3% | 76.72 | 9.5% |
| JULY | 114.71 | 0.9% | 118.92 | 5.5% | 64.1% | -0.6% | 64.1% | 2.5% | 73.57 | 0.3% | 76.28 | 8.1% |
| AUGUST | 110.19 | 1.8% | 117.83 | 5.1% | 59.9% | -0.6% | 63.6% | 2.1% | 66.01 | 1.2% | 74.93 | 7.3% |
| SEPTEMBER | 119.22 | 3.2% | 117.99 | 4.8% | 61.9% | 0.2% | 63.4% | 1.9% | 73.83 | 3.4% | 74.82 | 6.8% |
| OCTOBER | 127.66 | 2.5% | 119.01 | 4.6% | 64.1% | -2.0% | 63.5% | 1.5% | 81.78 | 0.5% | 75.55 | 6.1% |
| NOVEMBER | | | | | | | | | | | | |
| DECEMBER | | | | | | | | | | | | |

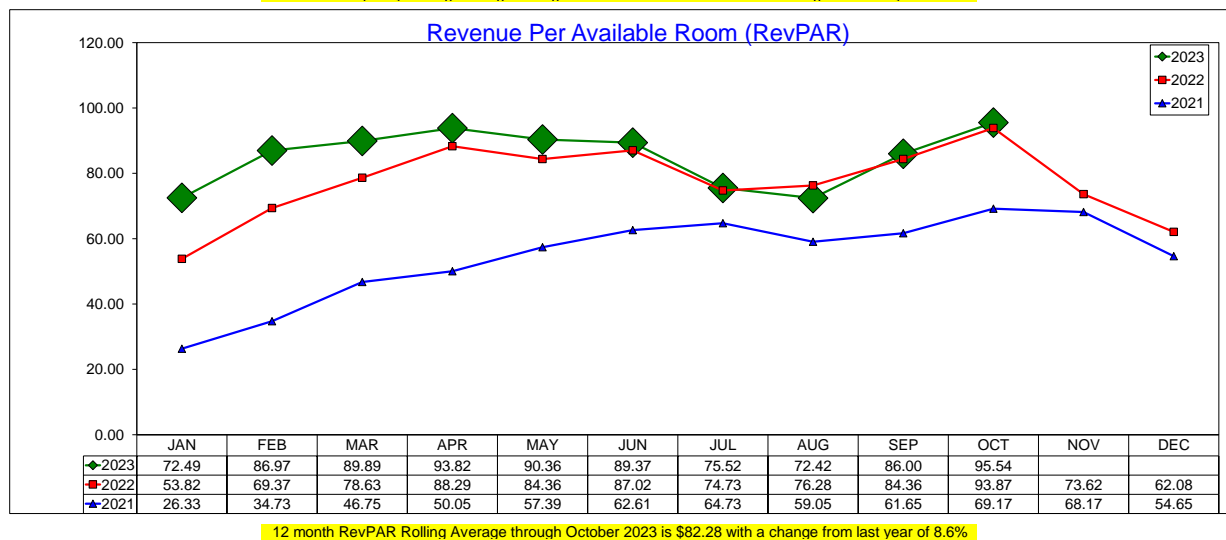
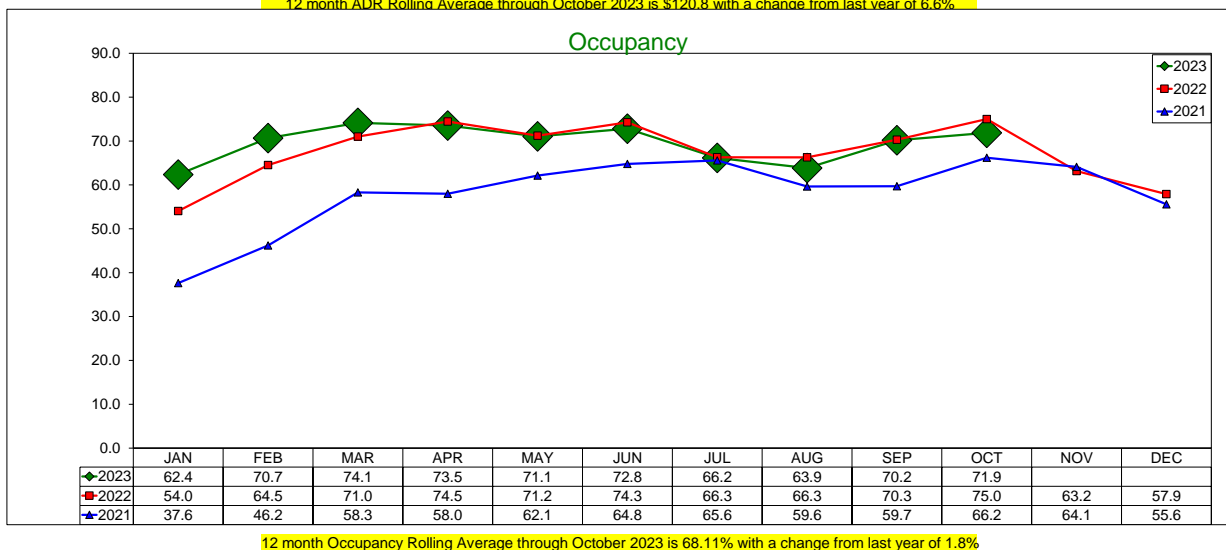
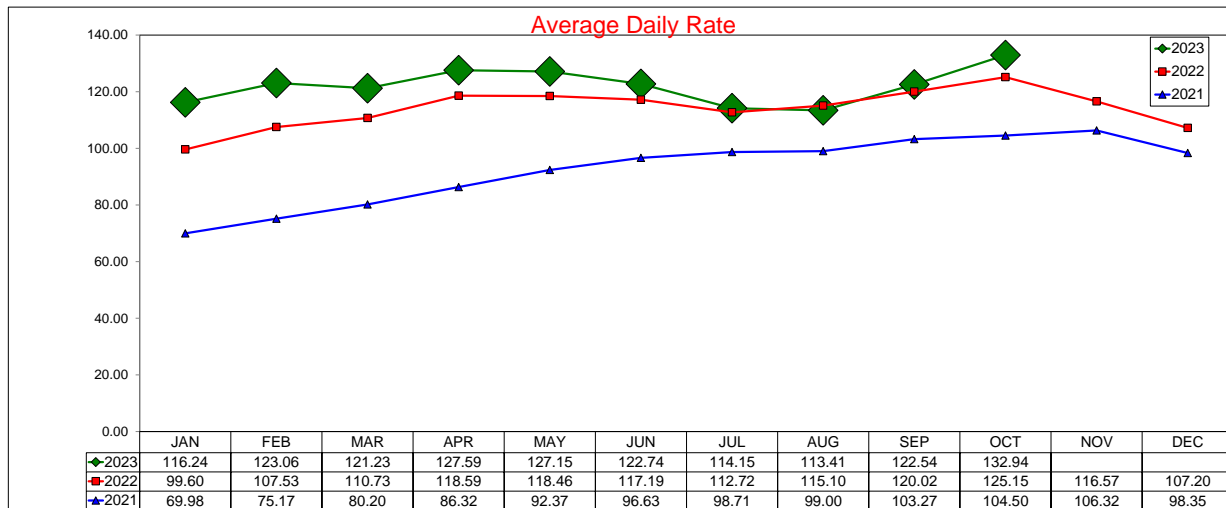
| USA | A.D.R. | | | | OCCUPANCY | | | | RevPAR | | | |
|-----------|---------|-------|--------|-------|-----------|-------|-------|-------|---------|-------|--------|-------|
| | Current | % Chg | YTD | % Chg | Current | % Chg | YTD | % Chg | Current | % Chg | YTD | % Chg |
| JANUARY | 142.14 | 14.8% | 142.14 | 14.8% | 52.8% | 10.9% | 52.8% | 10.9% | 75.01 | 27.3% | 75.01 | 27.3% |
| FEBRUARY | 152.01 | 10.3% | 147.13 | 12.2% | 60.0% | 5.8% | 56.2% | 8.3% | 91.22 | 16.6% | 82.71 | 21.5% |
| MAR | 158.17 | 7.8% | 151.16 | 10.2% | 65.3% | 2.4% | 59.3% | 5.9% | 103.35 | 10.4% | 89.69 | 16.7% |
| APRIL | 155.77 | 3.4% | 152.68 | 8.3% | 64.4% | -1.4% | 60.6% | 3.9% | 100.39 | 1.9% | 92.59 | 12.5% |
| MAY | 156.25 | 3.8% | 153.51 | 7.2% | 64.8% | -0.2% | 61.5% | 3.0% | 101.31 | 3.7% | 94.40 | 10.4% |
| JUNE | 158.40 | 2.3% | 154.45 | 6.2% | 69.7% | -0.4% | 62.9% | 2.3% | 110.33 | 1.9% | 97.08 | 8.7% |
| JULY | 160.31 | 1.3% | 155.41 | 5.3% | 69.1% | -0.5% | 63.8% | 1.9% | 110.80 | 0.8% | 99.13 | 7.3% |
| AUGUST | 153.60 | 1.8% | 155.19 | 4.9% | 66.0% | -0.3% | 64.1% | 1.6% | 101.35 | 1.5% | 99.43 | 6.5% |
| SEPTEMBER | 160.18 | 3.5% | 155.77 | 4.7% | 66.2% | -0.5% | 64.3% | 1.3% | 106.07 | 2.9% | 100.16 | 6.1% |
| OCTOBER | 161.56 | 3.0% | 156.37 | 4.5% | 65.8% | -1.8% | 64.5% | 1.0% | 106.38 | 1.2% | 100.79 | 5.5% |
| NOVEMBER | | | | | | | | | | | | |
| DECEMBER | | | | | | | | | | | | |

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

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

Three Year Comparison - CITY OF IRVING - ALL PROPERTIES

October 2023



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

Monthly & YTD AirDNA Data

October 2023

| Entire Place | A.D.R. | | | | OCCUPANCY | | | | RevPAR | | | |
|--------------|---------|-------|--------|-------|-----------|--------|-------|-------|---------|--------|--------|--------|
| | Current | % Chg | YTD | % Chg | Current | % Chg | YTD | % Chg | Current | % Chg | YTD | % Chg |
| JANUARY | 202.11 | -5.0% | 202.11 | -5.0% | 46.5% | -5.5% | 46.5% | -5.5% | 94.06 | -10.2% | 94.06 | -10.2% |
| FEBRUARY | 207.01 | -8.9% | 204.60 | -6.8% | 47.7% | -13.1% | 47.1% | -9.0% | 98.78 | -20.9% | 96.43 | -15.2% |
| MAR | 221.25 | 0.1% | 211.76 | -3.8% | 57.0% | -4.6% | 50.9% | -6.8% | 126.18 | -4.5% | 107.85 | -10.3% |
| APRIL | 219.02 | 5.8% | 214.09 | -0.9% | 59.8% | -4.0% | 53.5% | -5.9% | 131.02 | 1.6% | 114.50 | -6.7% |
| MAY | 213.80 | 9.6% | 214.02 | 1.9% | 61.5% | -5.3% | 55.2% | -6.4% | 131.41 | 3.7% | 118.04 | -4.6% |
| JUNE | 225.10 | 6.9% | 215.85 | 2.7% | 64.8% | 4.2% | 56.5% | -5.1% | 145.92 | 11.3% | 122.05 | -2.5% |
| JULY | 225.59 | -1.2% | 217.23 | 1.9% | 61.2% | -2.1% | 57.2% | -4.8% | 138.01 | -3.2% | 124.17 | -3.0% |
| AUGUST | 219.54 | 0.6% | 217.48 | 1.7% | 52.3% | -6.5% | 56.6% | -4.9% | 114.72 | -6.0% | 123.07 | -3.2% |
| SEPTEMBER | 222.30 | -0.5% | 218.06 | 1.4% | 55.9% | 0.5% | 56.5% | -4.2% | 124.37 | 0.0% | 123.22 | -2.9% |
| OCTOBER | 216.44 | -1.4% | 217.88 | 1.1% | 53.1% | -5.4% | 56.1% | -4.4% | 114.86 | -6.8% | 122.25 | -3.3% |
| NOVEMBER | | | | | | | | | | | | |
| DECEMBER | | | | | | | | | | | | |

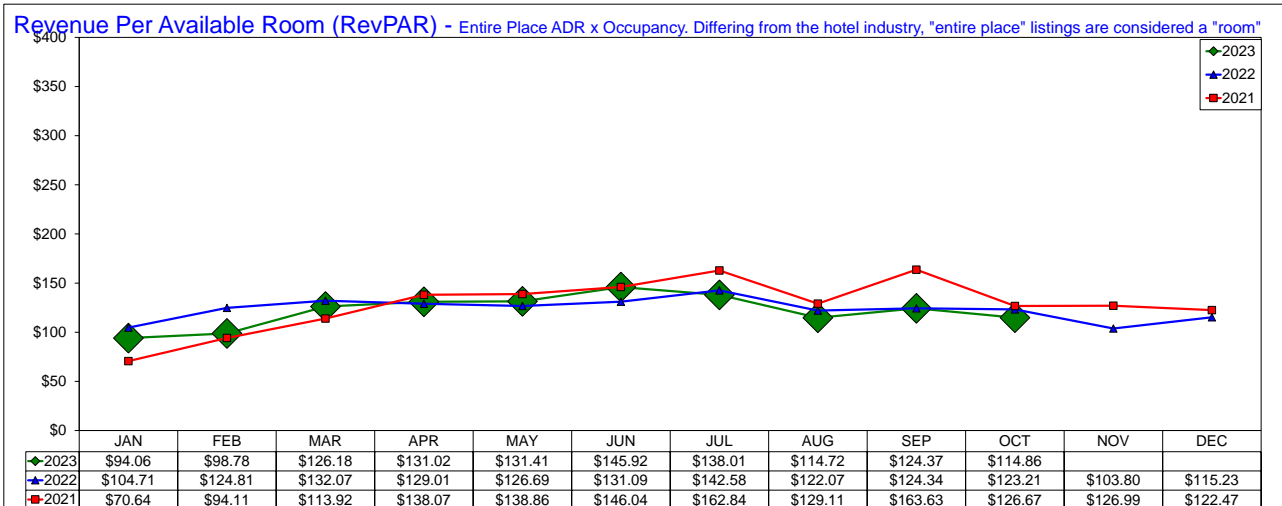
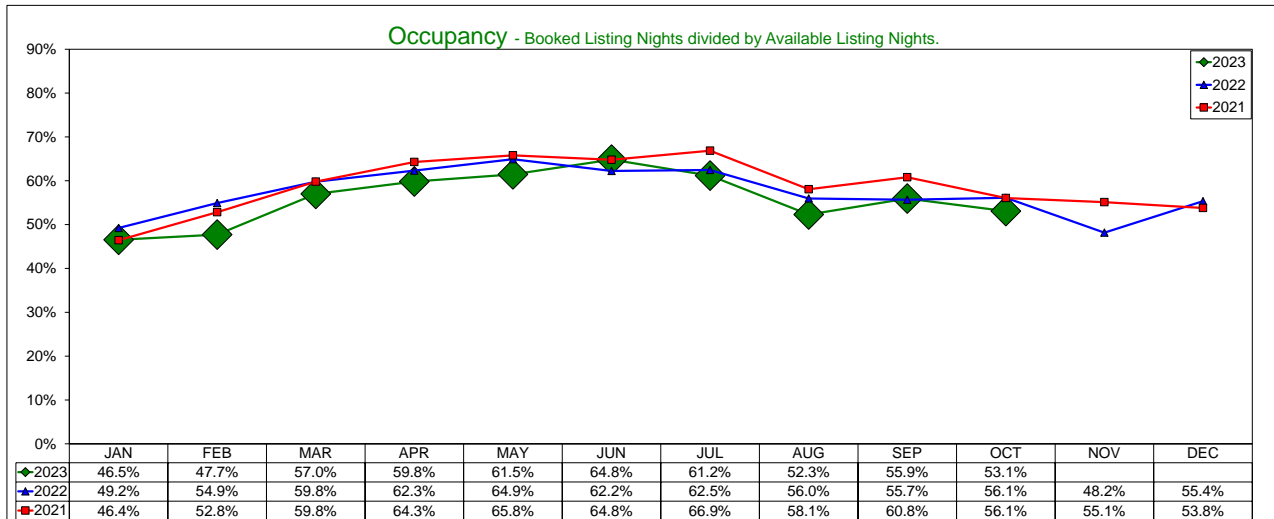
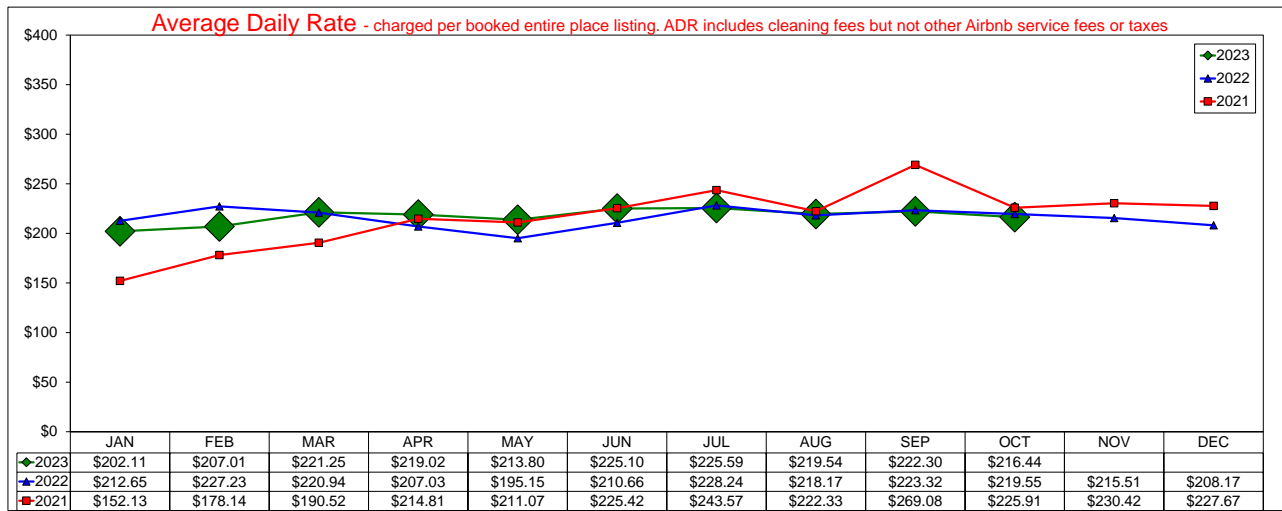
| Hotel Comparable | A.D.R. | | | | OCCUPANCY | | | | RevPAR | | | |
|------------------|---------|-------|--------|-------|-----------|--------|-------|--------|---------|--------|-------|--------|
| | Current | % Chg | YTD | % Chg | Current | % Chg | YTD | % Chg | Current | % Chg | YTD | % Chg |
| JANUARY | 102.16 | -0.2% | 102.16 | -0.2% | 49.9% | -9.6% | 49.9% | -9.6% | 51.02 | -9.7% | 51.02 | -9.7% |
| FEBRUARY | 105.25 | -3.9% | 103.71 | -1.9% | 50.7% | -14.9% | 50.3% | -12.0% | 53.38 | -18.3% | 52.20 | -13.7% |
| MAR | 112.19 | -0.2% | 107.16 | -1.2% | 56.0% | -8.7% | 52.5% | -10.8% | 62.78 | -9.0% | 56.24 | -11.9% |
| APRIL | 114.53 | 2.3% | 109.76 | 0.1% | 62.9% | -0.3% | 55.7% | -7.5% | 72.02 | 2.0% | 61.17 | -7.5% |
| MAY | 116.02 | 0.9% | 111.24 | -0.2% | 65.4% | -8.4% | 57.8% | -9.1% | 75.88 | -7.5% | 64.24 | -9.2% |
| JUNE | 114.22 | -1.6% | 111.68 | -0.7% | 66.8% | 3.2% | 58.9% | -7.6% | 76.31 | 1.5% | 65.81 | -8.2% |
| JULY | 110.57 | -5.3% | 111.55 | -1.4% | 64.5% | 13.0% | 59.6% | -5.0% | 71.31 | 7.0% | 66.44 | -6.3% |
| AUGUST | 117.83 | 0.0% | 112.15 | -1.3% | 53.2% | -8.5% | 58.9% | -5.2% | 62.66 | -8.5% | 66.03 | -6.5% |
| SEPTEMBER | 120.52 | 1.1% | 113.15 | -0.9% | 60.6% | 11.2% | 59.1% | -3.6% | 73.00 | 12.4% | 66.84 | -4.5% |
| OCTOBER | 118.65 | -1.2% | 113.72 | -0.9% | 56.5% | -0.8% | 58.8% | -3.4% | 67.00 | -2.1% | 66.86 | -4.2% |
| NOVEMBER | | | | | | | | | | | | |
| DECEMBER | | | | | | | | | | | | |

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

AirDNA - Entire Place

October 2023

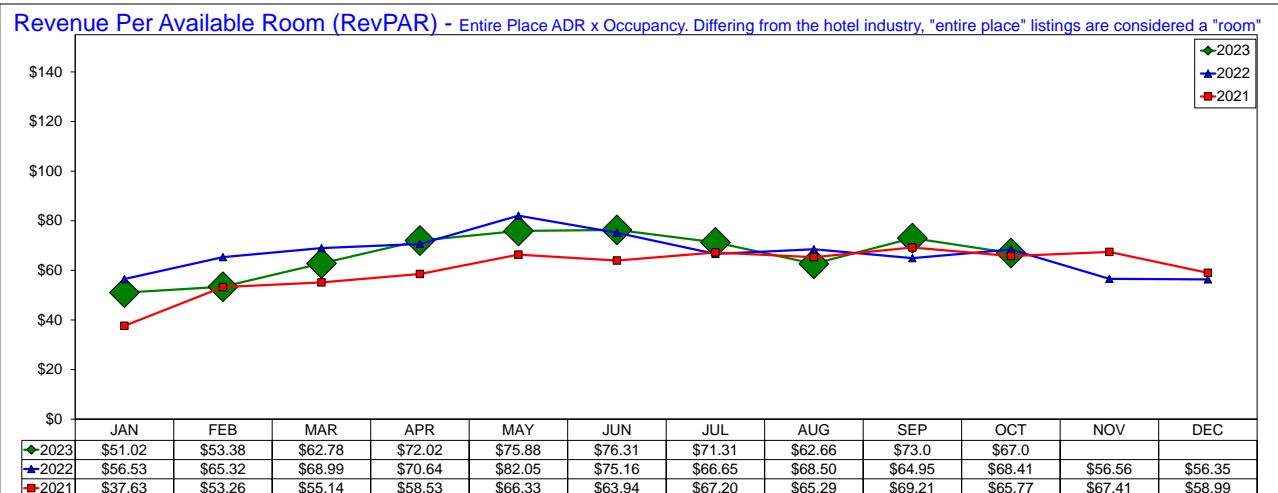
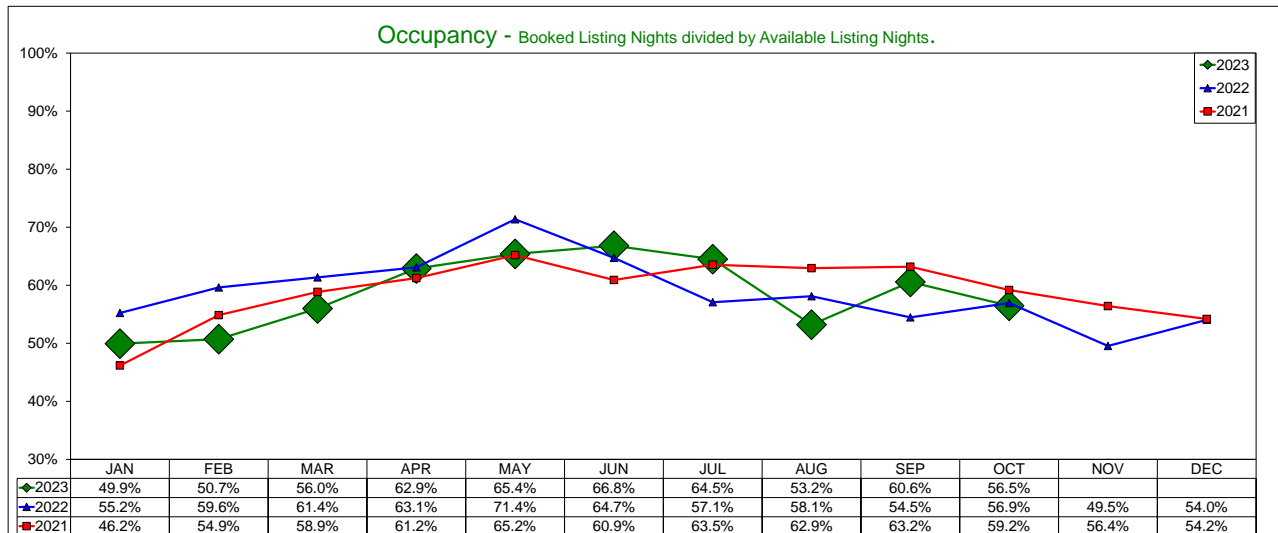
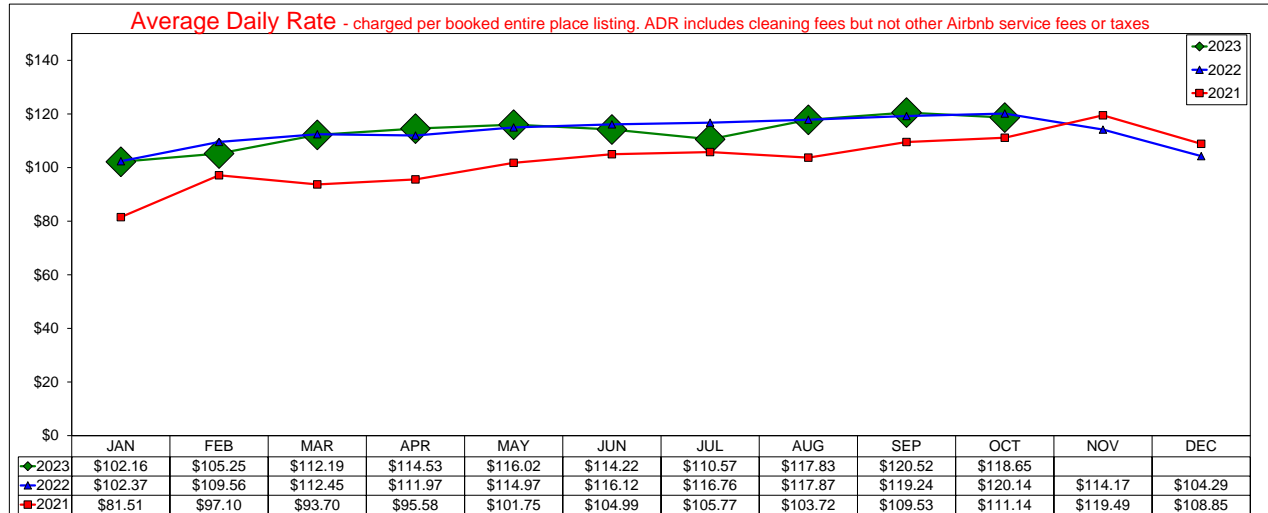
Entire Place (one or more bedroom) Rentals - Excludes Shared Rooms & Private Rooms



AirDNA - Hotel Comparable Subset

October 2023

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



2023 - 2022 - 2021 COMPARISON

Occupancy/ADR/RevPAR

| Month | Occ % | | | | ADR | | | | RevPAR | | |
|-----------|-------|-------|-------|--|----------|----------|----------|--|---------|---------|---------|
| | 2023 | 2022 | 2021 | | 2023 | 2022 | 2021 | | 2023 | 2022 | 2021 |
| January | 62.40 | 54.00 | 37.62 | | \$116.24 | \$99.60 | \$69.98 | | \$72.49 | \$53.82 | \$26.33 |
| February | 70.70 | 64.50 | 46.20 | | \$123.06 | \$107.53 | \$75.17 | | \$86.97 | \$69.37 | \$34.73 |
| March | 74.10 | 71.00 | 58.30 | | \$121.23 | \$110.73 | \$80.20 | | \$89.89 | \$78.63 | \$46.75 |
| April | 73.50 | 74.50 | 58.00 | | \$127.59 | \$118.59 | \$86.32 | | \$93.82 | \$88.29 | \$50.05 |
| May | 71.10 | 71.20 | 62.10 | | \$127.15 | \$118.46 | \$92.37 | | \$90.36 | \$84.36 | \$57.39 |
| June | 72.80 | 74.30 | 65.60 | | \$122.74 | \$117.19 | \$98.71 | | \$89.37 | \$87.02 | \$64.73 |
| July | 66.20 | 66.30 | 65.60 | | \$114.15 | \$112.72 | \$98.71 | | \$75.52 | \$74.73 | \$64.73 |
| August | 63.90 | 66.30 | 59.60 | | \$113.41 | \$115.10 | \$99.00 | | \$72.42 | \$76.28 | \$59.05 |
| September | 70.20 | 70.30 | 59.60 | | \$122.54 | \$120.02 | \$103.46 | | \$86.00 | \$84.36 | \$61.66 |
| October | 71.90 | 75.00 | 66.20 | | \$132.94 | \$125.15 | \$104.50 | | \$95.54 | \$93.87 | \$69.17 |
| November | | 63.20 | 64.10 | | | \$116.57 | \$106.32 | | | \$73.62 | \$68.17 |
| December | | 57.90 | 55.60 | | | \$107.20 | \$98.35 | | | \$62.08 | \$54.65 |

**IRVING CONVENTION AND VISITORS BUREAU
BOARD OF DIRECTORS
MONDAY, DECEMBER 18, 2023**

CONVENTION CENTER MANAGEMENT REPORTS



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

December 8, 2023

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 – October 2023**

| Convention Center | Current Actual | Current Budget | Prior Year Actual | Year to Date Actual | Year to Date Budget | Prior YTD Actual |
|-----------------------|----------------|----------------|-------------------|---------------------|---------------------|------------------|
| Direct Event Income | 73,383 | 145,835 | 186,879 | 73,383 | 145,835 | 186,879 |
| Ancillary Income | 791,783 | 757,982 | 612,521 | 791,783 | 757,982 | 612,521 |
| Total Event Income | 865,166 | 903,817 | 799,400 | 865,166 | 903,817 | 799,400 |
| Other Income | 201,505 | 107,167 | 147,411 | 201,505 | 107,167 | 147,411 |
| Adjusted Gross Income | 1,066,671 | 1,010,984 | 946,811 | 1,066,671 | 1,010,984 | 946,811 |
| Indirect Expenses | (673,824) | (757,139) | (634,812) | (673,824) | (757,139) | (634,812) |
| Net Income (Loss) | 392,847 | 253,845 | 311,999 | 392,847 | 253,845 | 311,999 |

- We had seventeen revenue-producing events for the month.
- Total event income missed budget by \$38,651.
- Other operating income includes October's Westin garage rent, Enterprise's rent, transient parking revenue, & various commissions.
- Indirect expenses were under budget by \$83,315.
- Overall, the ICC beat budget by \$139,002.

| ASM Catering | Current Actual | Current Budget | Prior Year Actual | Year to Date Actual | Year to Date Budget | Prior YTD Actual |
|---------------------|----------------|----------------|-------------------|---------------------|---------------------|------------------|
| Total Revenue | 1,099,990 | 1,032,426 | 729,178 | 1,099,990 | 1,032,426 | 729,178 |
| Net Income/(Loss) | 603,360 | 632,730 | 479,931 | 603,360 | 632,730 | 479,931 |
| Net Income/(Loss) % | 54.85% | 61.29% | 65.82% | 54.85% | 61.29% | 65.82% |

ICC by the Numbers

| EVENTS | | VISITORS | |
|--------------------------|--------------|----------------|---------------|
| This month | To date | This month | To date |
| 17 | 17 | 24,618 | 24,618 |
| Current Year | Current Year | Current Year | Current Year |
| 26 | 26 | 18,242 | 18,242 |
| Prior Year | Prior Year | Prior Year | Prior Year |
| FUTURE GUESTROOMS BOOKED | | SURVEY RESULTS | |
| This month | To date | Returned | Score |
| 1,376 | 1,376 | 3 | 100% |
| Current Year | Current Year | This Month | Current Month |
| 3,583 | 3,583 | 3 | 100% |
| Prior Year | Prior Year | Year to Date | Year to Date |

| EXECUTED AGREEMENTS | |
|---------------------|--------------|
| This month | To date |
| 14 | 14 |
| Current Year | Current Year |
| 18 | 18 |
| Prior Year | Prior Year |

Target Industry Bookings

National Weather Association – September 2024

North Texas Association of Technology Professionals: Innotech Dallas – April 2024

November and December at a Glance

- November 1-3 Ford A/V
- November 2 US Bank New Leaders
- November 3-4 Mission Studios B-Side Soft Launch
- November 3-5 GRACE
- November 4-13 The Navigators Collegiate Staff Conference
- November 15 DynaTen Meeting
- November 15 DFW Real Producers Meeting
- November 15-19 USA Judo Dallas Invitational and National Presidents Cup
- November 16-19 Preserve Halloween Festival
- November 28-29 Informa Telecom & Media ISS Education Roadshow
- November 28-29 DFW Business Group on Health
- November 30-Dec 3 Texas Cornhole League
- December 4-7 International Association of Fire Chiefs Conference
- December 7-10 Bodybuilding National Physique Committee
- December 11-13 TechMedia Digital Summit
- December 15-17 Feed My Starving Children

cc: Tom Meehan, General Manager, ASM Global

From: [Tony Watson](#)
To: [ASM & ICVB](#)
Subject: GBAC Star Accreditation
Date: Thursday, November 16, 2023 10:17:15 AM
Attachments: [image001.png](#)
[image002.png](#)
[image003.png](#)
[image004.png](#)
[image005.png](#)
[image006.png](#)
[477329Irving_Convention_Center_at_Las_Colinas.pdf](#)
Importance: High

Good Morning,

I wanted to just pass on some good news this morning. With the help Tina Townsend we were able to pass our reaccreditation for the GBAC Star-Accredited Facility for another year.

This is still a large part of what we do when it comes to keeping our guest and our coworkers safe. We continue to work on these cleaning processes for not only Covid but any germs or illnesses that can be spread to others. Always remember to wash your hands frequently and use hand sanitizer when available. It is the little things that make a big difference as we get into colder months.

Hope you all have a Happy Thursday!

Tony

TONY WATSON

Director of Operations

✉ twatson@irvingconventioncenter.com

☎ 972-401-7740

📞 214-766-4387

www.irvingconventioncenter.com

Follow us: [!\[\]\(4b7a79268f6ba26c1471d4232fffa85a_img.jpg\)](#) [!\[\]\(87d978583253c9bde1db2d6dfafe8de0_img.jpg\)](#) [!\[\]\(f35e6978c00a4669a23800ac9bf47246_img.jpg\)](#)



500 W Las Colinas Blvd, Irving, Texas, 75039

2022 Stella Award for Best Convention Center in the Southwest
Global Biorisk Advisory Council STAR Facility Accreditation from ISSA

ASM Global is the world's leading producer of entertainment experiences. It is the global leader in venue and event strategy and management – delivering locally tailored solutions and cutting-edge technologies to achieve maximum results for venue owners. The company's elite venue network spans five continents, with a portfolio of more than 325 of the world's most prestigious arenas, stadiums, convention and exhibition centres, and performing arts venues. For more information, please visit <http://www.asmglobal.com>



Irving Convention Center at Las Colinas

Irving, TX

HAS SUCCESSFULLY ACHIEVED

GBAC STAR™ FACILITY ACCREDITATION

AS VERIFIED BY THE GLOBAL BIORISK ADVISORY COUNCIL, A DIVISION OF ISSA,
THE WORLDWIDE CLEANING INDUSTRY ASSOCIATION.

THIS ACCREDITATION IS RESERVED FOR THOSE FACILITIES THAT DEMONSTRATE
THE SUPERIOR ABILITY TO PREPARE FOR, RESPOND TO, AND RECOVER FROM
BIORISK AND INFECTIOUS DISEASE SITUATIONS.

John H. Barrett ISSA Executive Director

Steve Arehart Sr. Director of Operations, GBAC

November 1, 2023

Date Issued

477329

Accreditation Number

October 31, 2024

Valid Through

| December 2023 | | | | | | |
|---|--|--|---|--|--------------------------|----------|
| Sunday | Monday | Tuesday | Wednesday | Thursday | Friday | Saturday |
| 26 | 27 | 28 | 29 | 30 | 1 | 2 |
| | | DFW Business Group on Health De finite | Texas Cornhole League Signature Series #2 De finite | | | |
| | | ISS Education Roadshow De finite | | | | |
| 3 | 4 | 5 | 6 | 7 | 8 | 9 |
| Texas Cornhole League... De finite | Fire Technology Conference De finite | | | Bodybuilding NPC Nationals De finite | | |
| | | | | | | |
| 10 | 11 | 12 | 13 | 14 | 15 | 16 |
| Bodybuilding NPC Nati... De finite | Digital Summit De finite | | | | FMSC De finite | |
| 17 | 18 | 19 | 20 | 21 | 22 | 23 |
| FMSC De finite | ICVB Board of Directo... De finite | | | | | |
| 24 | 25 Christmas Day | 26 | 27 | 28 | 29 | 30 |
| 31 | 1 New Year's Day | 2 | 3 | 4 | 5 | 6 |
| Vogel Alcove Day 1 Dallas De finite | | | Hilti De finite | | | |

| January 2024 | | | | | | |
|--|--|--|----------------------------------|--------------------------------------|---|--------------------------------------|
| Sunday | Monday | Tuesday | Wednesday | Thursday | Friday | Saturday |
| 31 | 1 New Year's Day | 2 | 3 | 4 | 5 | 6 |
| Vogel Alcove Day 1 Dallas De finite | | | Hilti De finite | | | |
| 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| Hilti De finite | | | | | | Las Colinas Bridal Show De finite |
| 14 | 15 Martin Luther King Jr. Day | 16 | 17 | 18 | 19 | 20 |
| Las Colinas Bridal Show De finite | DECA De finite | | | Texas Prime Meet De finite | | |
| | | | | New Grad Event Janua... De finite | | |
| 21 | 22 | 23 | 24 | 25 | 26 | 27 |
| Texas Prime Meet De finite | | 2024 State of the City... De finite | National Convention De finite | | | |
| | Norman International Inc Meeting Prospect | | | | Lindsey Wilson College Residence Class De finite | |
| 28 | 29 | 30 | 31 | 1 | 2 | 3 |
| National Convention De finite | | | | | | |
| Delta Sigma Theta Br... De finite | Family First Life Conference De finite | | | | | |
| | CDME Strategic Planning Session De finite | | | | | |

| February 2024 | | | | | | |
|---|---|---|--|----------|---|--|
| Sunday | Monday | Tuesday | Wednesday | Thursday | Friday | Saturday |
| 28 | 29 | 30 | 31 | 1 | 2 | 3 |
| <div>National Convention</div> <div>De finite</div> | | | | | | |
| <div>Delta Sigma Theta Br...</div> <div>De finite</div> | <div>Family First Life Conference</div> <div>De finite</div> | | | | | |
| | <div>CDME Strategic Planning Session</div> <div>De finite</div> | | | | | |
| 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| <div>Quinceaneras Expos</div> <div>De finite</div> | <div>Vistage Executive Summit 2024</div> <div>De finite</div> | | <div>Zelle Law</div> <div>De finite</div> | | | |
| <div>Family First Life Confe...</div> <div>De finite</div> | <div>State Farm SCMA Women's Leadership</div> <div>Tentative 1</div> | | | | <div>Bravo Spirit Events</div> <div>De finite</div> | |
| 11 | 12 | 13 | 14 | 15 | 16 | 17 |
| <div>Bravo Spirit Events</div> <div>De finite</div> | <div>Energy Utility & Environment Conference</div> <div>De finite</div> | | | | <div>Talent On Parade</div> <div>De finite</div> | |
| | <div>Rebel Athletic Meeting</div> <div>De finite</div> | | | | <div>Financial Planning Ass...</div> <div>De finite</div> | <div>2024 TEXSOM Interna...</div> <div>De finite</div> |
| 18 | 19 Pre side nts' Day | 20 | 21 | 22 | 23 | 24 |
| <div>2024 TEXSOM International Wine Awards</div> <div>De finite</div> | | | | | | |
| <div>Talent On Parade</div> <div>De finite</div> | | <div>Oldcastle Meeting</div> <div>De finite</div> | | | | |
| | | | <div>SAFE-D</div> <div>De finite</div> | | | |
| | | | <div>DynaTen Meeting</div> <div>De finite</div> | | | <div>Southern Baptists of ...</div> <div>De finite</div> |
| | | | <div>Berkshire Hathaway Auto motive Meeting</div> <div>Tentative 1</div> | | | |

| February 2024 | | | | | | |
|--|--------|---------|--|----------|---|----------|
| Sunday | Monday | Tuesday | Wednesday | Thursday | Friday | Saturday |
| 25 | 26 | 27 | 28 | 29 | 1 | 2 |
| Southern Baptists of Texas Evangelism Conference De f i n i t e | | | 2024 TVMA Annual Conference De f i n i t e | | | |
| | | | IBAT Tour de Texas De f i n i t e | | Great American Franchise Expo De f i n i t e | |
| | | | Austin Industries Meet... T e n t a t i v e 1 | | | |

INDUSTRY REPORTS / BOARD PARTNERS

CoStar News Article: National Hotel Construction Pipeline Shrinks as More Projects Held in Planning Stage

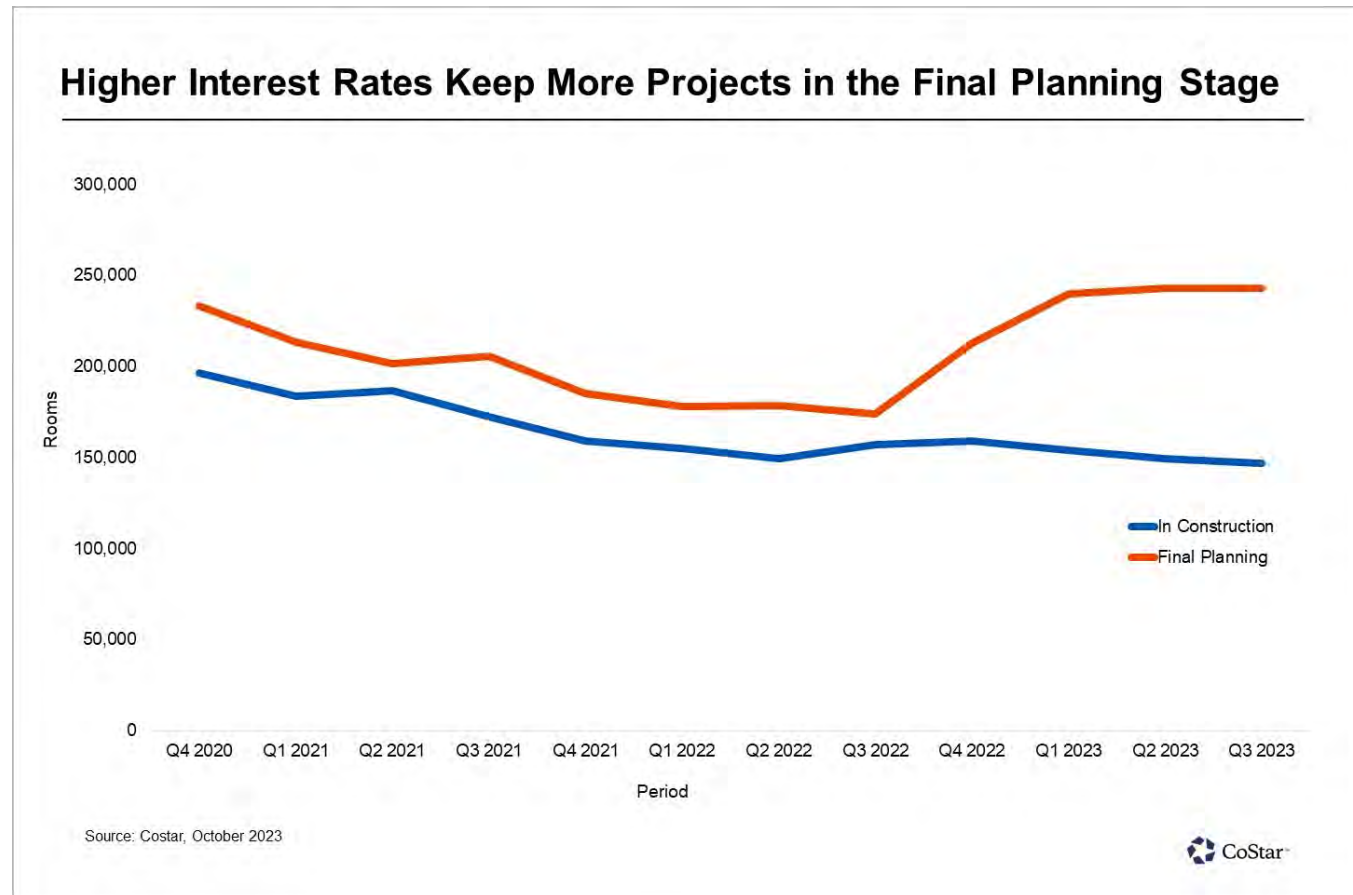
CoStar News Article: In Valencia Hotel Collection's Next Chapter, Executives Look Beyond Texas and California

CoStar News Article: Total U.S. Hotel Room Demand from Groups Breaks 2019 Record

Wall Street Journal Article: Hotels Have a Brand for Every Traveler

National Hotel Construction Pipeline Shrinks as More Projects Held in Planning Stage

Developers Pause As 'Higher-for-Longer' Interest Rates Raise Financing Costs



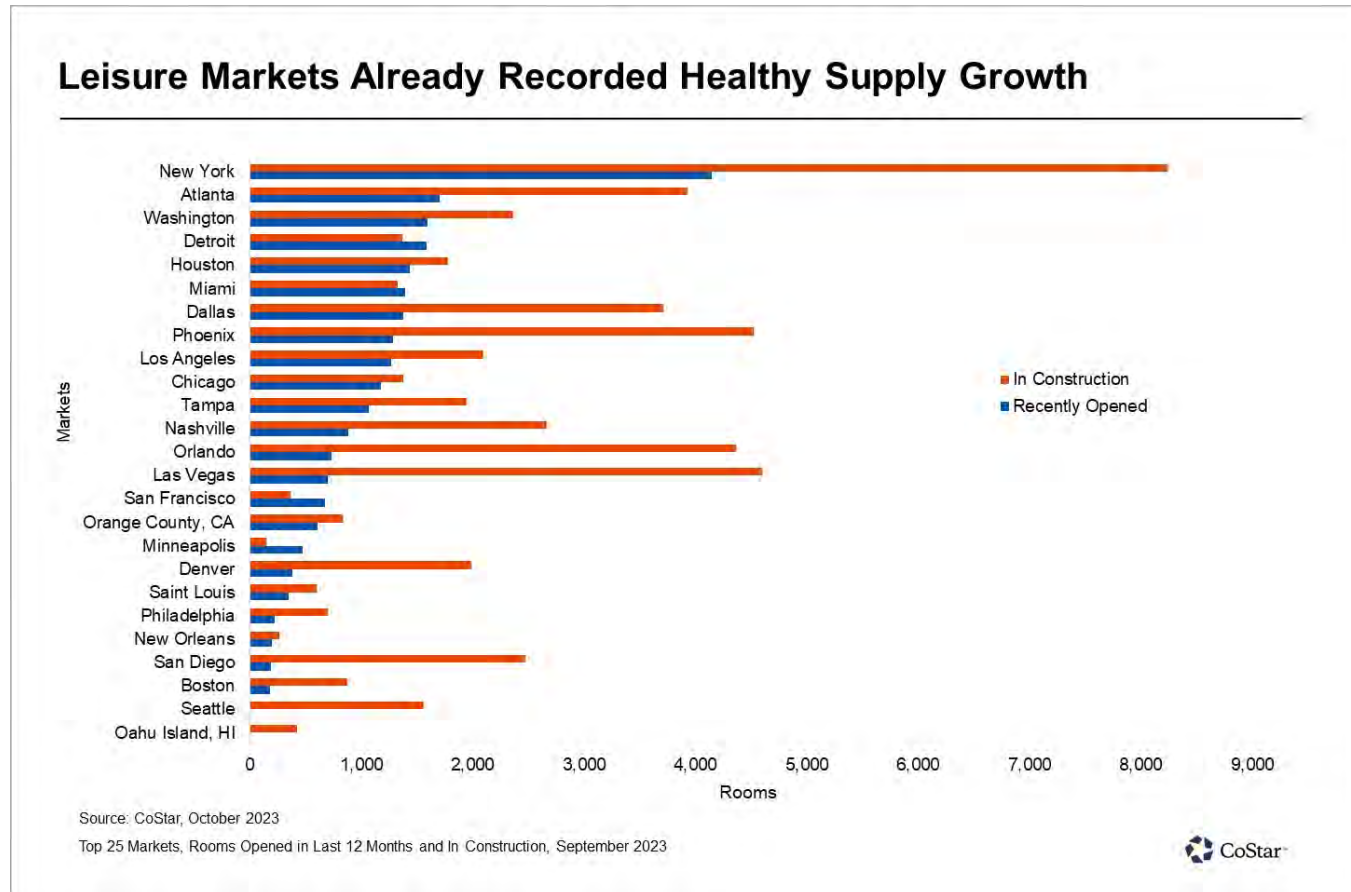
By [Jan Freitag](#)
CoStar Analytics

November 1, 2023 | 12:47 P.M.

The “higher-for-longer” interest rate environment is making construction loans more expensive and as a result, many more projects are held in the final planning stage of the U.S. hotel development pipeline. In September, the number of rooms in construction continued to decline and hit 146,000 rooms, down from its high point in early 2020 of around 220,000 rooms. At the same time, the number of rooms in the final planning stage grew by 40% year over year to 242,000 rooms.

The result will likely be that hotel supply growth in the U.S. continues to be muted. In September, year-over-year supply growth was 0.5%, which is well below the 30-year

average of around 2%. Even if interest rates decline in the coming quarters, the projects in the final planning stage will not all break ground at the same time but rather enter construction gradually. This likely will bode well for the outlook of existing operators as new competition, especially in smaller markets, will be less common.



Despite slowing construction overall, certain large markets face new supply pressures. Roughly one-third of all rooms currently being built are in the top 25 largest markets. Especially markets that have a strong leisure or group meeting appeal — such as New York, Phoenix, Tampa or Nashville — are getting a lot of developer attention. But also markets that traditionally were more attractive to more corporate transient travelers — such as Atlanta, Houston or Dallas — are gaining renewed investor interest. This is in addition to many rooms that were already added over the past 12 months, impacting the competitive landscape.

Looking ahead, even though the larger U.S. supply picture is not cause for concern, certain larger markets will have to contend with thousands of new rooms that will open over the next 18 to 36 months. Traditionally the hotels in the top 25 markets were able

to charge higher room rates compared to the rest of the country, so it will be interesting to see if this trend holds as new competition emerges.

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In Valencia Hotel Collection's Next Chapter, Executives Look Beyond Texas and California

Independent Hotel Management Company Restructures Leadership, Sets New Portfolio Goals



Hotel Valencia Riverwalk was Valencia Hotel Collection's first hotel. It opened in 2003 in San Antonio, Texas. (Valencia Hotel Collection)

By **Dana Miller**

Hotel News Now

December 7, 2023 | 8:15 AM

Valencia Hotel Collection is reaching milestones. This year it's celebrating 20 years in business, but now with a new identity.

The Houston-based hospitality company, which provides management, development, branding and repositioning services for independent and full-service hotels, was formerly Valencia Hotel Group.

Valencia Hotel Collection Chief Operating Officer Roy Kretschmer said in an interview with Hotel News Now that as the company addresses new markets and opportunities for growth, the name better reflects the current portfolio and what's to come.

"We're about to embark on a growth spurt here, so we're trying to retool," he said.

Valencia Hotel Collection's overarching goal, however, is to remain differentiated among the sea of hotel brands.

"Twenty years ago, boutiques and luxury independent hotels didn't have a lot of competition. Now ... you've got all these big brands that are rolling out several lifestyle brands and soft [brands] that are absorbing a lot of these grande dame independent hotels," he said. "What's left now for us is that true independent, boutique luxury experience where that discerning traveler doesn't want to be part of that commoditized experience."

Today, the company operates a collection of seven independent hotels: Hotel Valencia Riverwalk in San Antonio, Texas; Hotel Valencia Santana Row in San Jose, California; Lone Star Court in Austin, Texas; Calvary Court and The George in College Station, Texas; Texican Court in Irving, Texas; and Cotton Court in Lubbock, Texas.

The approach for expansion will mostly be ground-up development in leisure destinations.

The market will determine the concept that Valencia Hotel Collection decides to develop, Kretschmer said. His team is not looking to jump into commoditized markets but rather secondary markets with stable demand generators and little to no additional independent hotel supply.

"There's no one formula that we're going to try to apply. What we would do in one market may be completely different than what we do somewhere else," he added.



Roy Kretschmer is chief operating officer for Valencia Hotel Collection. (Valencia Hotel Collection)

Development has become trickier as costs rise, but Kretschmer said this is the new normal and is forcing his team to recalibrate to make deals happen.

"We've got to be a little bit more creative in the development process. Maybe the financing vehicles are a little more creative; there might be more equity, and that in itself puts more pressure on returns," he said. "But that might be our new norm, and those realities of those interest rates are probably not likely to change much. We've got to be able to adapt to that."

Having a track record in the sector is helping gain leverage in conversations with lenders, he added.

Kretschmer said there's also third-party management contract opportunities that Valencia Hotel Collection could pursue.

Group Business Outlook

Kretschmer said smaller and regional groups are returning to his properties for group events, including corporate retreats and training.

"We're kind of getting back to that initial benchmark of 2019 from a group contribution standpoint, and hopeful for [individual] business travel; that's the last segment that we're still waiting on," he said.

More citywide events are returning as well, which could increase group sizes.

"They're not back to the same levels that they were, but at least citywides are starting to take place," he added.

In years past, many hoteliers were of the mindset to take any and all group demand they could get. They weren't as worried about displacing business travelers since that segment has been slower to recover.

That's shifting some heading into 2024.

"As we get into 2024 and we're starting to see a lot more of negotiated rates and corporate accounts kick back in, we want to make sure we make some room for them. We're being a lot more strategic about how we're layering in group business so we don't displace that return of business travel," he said.

Kretschmer's team is now relying more on traditional year-over-year comparisons rather than benchmarking to 2019.

"As we're going into the future and all subsequent years, the buzz terms of 'COVID' and 'pre-COVID' are going to go away. Let's focus on what we've done recently and what we can build on from there," he said.

Keeping Employees Engaged

Not only has Valencia Hotel Collection restructured its branding and team, it also is ensuring employee benefit packages and recruiting/development tactics are competitive.

As of today, each property within the company's portfolio is back to normal staffing levels.

"Refocusing on reinvesting into that human resource process, readapting to what this next generation of associate is looking for and changing the benefit structure to address that has made a big difference in retention," Kretschmer said.

Valencia Hotel Collection also has rolled out a program called "Philanthropic Days Off."

"We will pay upwards of 40 hours a year — a full [work] week — for each and every employee to participate in a charity or event that's important to them or to an organization that personally touches their lives," he said. "In the past, we've always embraced one charity ... now we can tell all associates on the team to do whatever is important to [them]."

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

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TRENDING

1. Cushman & Wakefield Makes Capital Markets Change, Colliers Hires CBRE Industrial Team, Newmark Promotes Executive to Northwest Leader

COSTAR INSIGHT

Total US Hotel Room Demand from Groups Breaks 2019 Record

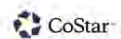
Strong National Results Hide Uneven Patterns Across Top 25 Hotel Markets

Not All Large Markets Grew Group Demand Over 2019



Source: CoStar, November 2023

Top 25 Markets, Group Room Demand, Percent Change October 2019 versus 2023



By **Jan Freitag**

CoStar Analytics

December 5, 2023 | 1:09 P.M.

The number of hotel rooms sold to groups in luxury and upper-upscale hotels and resorts in October was higher than in the same month in 2019. This indicates the continued strength in this demand segment, even while corporate transient demand is still struggling to make up for lost ground.

As many companies have not called staff fully back to the office or have enacted hybrid work arrangements, getting coworkers together in-person at a location out of the office

has become an important strategy to build team cohesion.

Markets with easy air access such as Dallas and Atlanta show healthy demand growth compared to 2019 as quick, overnight meetings are becoming more common. Meeting planners also choose locations that have a strong leisure appeal such as Oahu or Las Vegas to give attendees access to activities outside of the hotel ballroom.

New Orleans and San Francisco, on the other hand, struggled in October to attract more meeting attendees than four years ago. For San Francisco, rightly or wrongly, poor perception of safety and cleanliness have impacted the number of meetings at the Moscone Center and therefore hotel group demand.

Looking ahead, office utilization could continue to be challenged as hybrid schedules with three days of office attendance become the norm. [Recent research from outplacement firm Challenger, Gray & Christmas](#) suggests that roughly a third of companies in their sample set have implemented this schedule.

Companies will therefore continue to look for other ways to build culture and get staff members together. Markets that offer ample meeting space, easy air access, and varied food and beverage options outside of the hotel will likely continue to attract group meetings. Also, hoteliers in the top 25 markets should benefit disproportionately.

One possible outcome of the convergence of a shorter in-office work week combined with stronger group demand, often midweek, could potentially be sustained pricing power for large hotels in these larger markets. As business transient demand has still not fully recovered in many markets, this mid-week compression would be welcome news to hotel operators and owners.

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CARRY ON
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POP QUIZ: Which of these is not a new hotel chain?

- A) Spark
- B) StudioRes
- C) Garner
- D) Tempo

Trick question. All of them are brands introduced by big hotel companies this year. (Extra credit if you know which name falls under which corporate umbrella.)

Hilton, Marriott, IHG, Hyatt and Accor already offer lodging for every conceivable customer, but are thin-slicing the market into ever more pieces.

There aren't just economy hotels anymore—there are now premium economy hotels. Looking for luxury? There's classic luxury, distinctive luxury, cutting-edge luxury, all-inclusive luxury and lifestyle luxury.

Chains want to keep travelers and hotel developers loyal. But the proliferating offerings—and their interchangeable names—mean travelers face a “confusing sea of sameness,” in the words of Chekitan Dev, a professor at Cornell University's hotel school.

The many flavors of Marriotts have inspired a bingo game making the rounds on Reddit. Its 32 brands include the apartment-like StudioRes coming next year. Hilton has 22 brands, such as premium-economy Spark and an extended-stay chain, temporarily dubbed Project H3. Accor has more than 40 brands, including a new collection of independent hotels called Handwritten.

Even seasoned travelers struggle to keep them straight. I mixed up Hyatt House and Hyatt Place this year when telling someone where I was staying. Don't ask me to tell you how those are different from Hyatt Centric. What I do know is that I've stayed at all three this year.

“I think the practice is getting confusing and they're not putting enough thought into it,” Dev says of hotel chains.

He sees a shakeout coming, with weaker brands disappearing. That's bad news for travelers who have grown attached to a particular chain, he says.

Hotel executives say they know what they're doing and insist each of the new hotels has a different “brand essence,” marketing speak for distinct offerings.

Spark, Hilton's new budget brand, will feature newly renovated hotels previously operated under different names. Its first Spark, in Mystic, Conn., is a former Days Inn, and rates start



Hotels Have a Brand For Every Traveler

Customers face a ‘confusing sea of sameness’ as new options keep popping up; do you want ‘classic luxury’ or ‘lifestyle luxury’?

economy hotels from one brand, a developer might jump to another chain if there isn't a suitable alternative, longtime industry analyst Bjorn Hanson says.

“The primary customer for a lot of these hotel companies is not the guest, it's the owner,” Dev says.

Starting to blur

Robert Breckenridge travels frequently as a regional medical director for a chain of labs. The Texas resident and pathologist has platinum status with Marriott and sticks with the chain for business and personal trips.

He favors nicer brands when traveling with his wife, booking the Westin near the Champs-Élysées on trips to Paris. On business trips, he tries to stay under for \$150 a night in a location near one of his company's labs. That typically lands him in a more utilitarian hotel.

Just don't ask him whether that was a SpringHill Suites or Residence Inn he stayed at in Albuquerque last month.

“There's not much of a difference,” he says.

For now, the new-brand parade goes on. Hilton has a new luxury brand on tap for 2024. The chain already has Waldorf Astoria, Conrad and LXR Hotels and Resorts at the high end. Nassetta says there's room for more.

“Every room counts, and having more really high-quality products in the right locations we think continues to build our network effect,” he said on the chain's October earnings call.

The chain says it will be a “luxury lifestyle” brand, a “very bespoke” thing. Whatever that means.



▲ Hampton Inn, Home2 Suites and Motto hotels, all owned by Hilton, are located in the same Midtown Manhattan complex.

around \$100 a night. The chain says it didn't have a budget offering like Spark before. Tru by Hilton was the lowest-tier hotel in the chain.

Hilton Chief Executive Officer Chris Nassetta said on an earnings call this year that he is as excited about Spark as anything the chain has done, unsexy though it may be. The pool of potential guests is large, and at least half of them are



▲ Hilton has launched its Tempo brand this year, including this one near New York City's Times Square.

younger, he says. Like a lot of big businesses, Hilton aims to own customers through their life cycle.

“The sooner you get them into the system and [start] building loyalty with them, the better off you are,” he said.

The big got bigger

The pandemic changed travel-bookings habits, says Bruce Ford, senior vice president of Lodging

Econometrics, a research and consulting firm based in New Hampshire.

A number of travelers who previously booked via on-line travel agencies like Expedia and Booking.com started reserving directly with hotels for easier

cancellation policies, cleanliness pledges and other factors.

Hotels seized on those new relationships and boosted the ranks of their loyalty programs, Ford says.

Now they want to keep travelers in the fold. One way to do that, Ford and other lodging experts say, is to have options for business trips, vacations, family and friend visits and, yes, bleisure.

The new brands are also designed to keep or lure hotel developers. Most major hotel companies no longer own the hotels bearing their names. They receive fees for brand or management deals. If a market has too many

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CoStar News: Casino Magnates Place Bet on This Man's Texas NBA Team

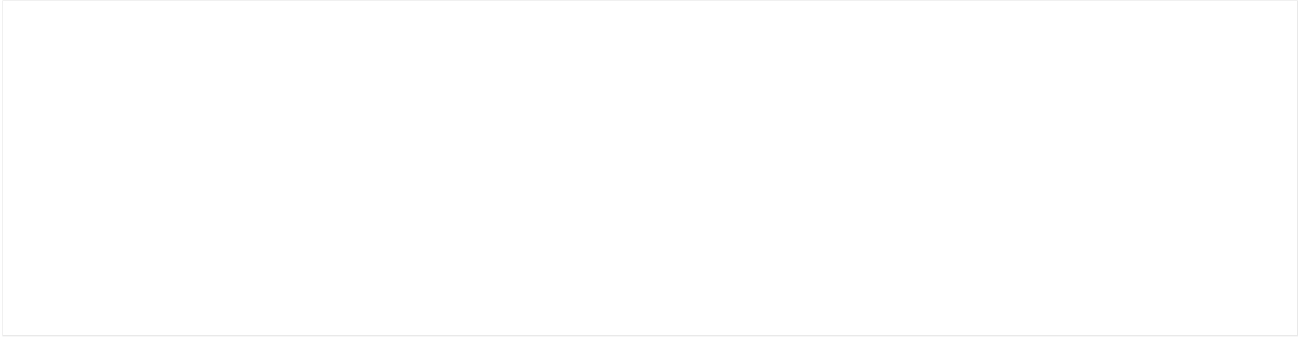
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HERES WHERE MIRIAM ADELSON PLANS TO BUILD A CASINO IN

Dallas

Hint: it's actually in Irving.

By Tim Rogers | December 8, 2023 | 11:08 am



Remember where Texas Stadium once stood? Miriam Adelson and her Sands company own 100 acres right across the street.
The Record-USA TODAY NETWORK



There are only two ways to explain why Mark Cuban sold the Dallas Mavericks to Miriam Adelson. Either he has no scruples, and, despite having previously [inveighed](#) against Donald Trump's cult of personality, he jumped into bed with a huge [Trump enabler](#) because she's his best shot at turning his billions of dollars into even more billions, or—

Sorry. There's only one way to explain Cuban's sale of the Mavs.

So where is that Mavericks Casino and Resort going to be built once the state of Texas bends the knee? I've got a good guess.

Remember where Texas Stadium once stood? Right across State Highway 114 from that site, there are about 108 acres that changed hands in July and are on the tax rolls for \$22.5 million. The buyer? Dallas Central Appraisal District [records](#) indicate that it is an entity called Village Walk RE 2 LLC, whose address is 800 Capitol St., in Houston. That's the address of the law firm Winston & Strawn. I doubt that Tom Fitzgerald, the firm's chair, is bullish on Irving real estate. Moving along.

State of Texas records show that Village Walk RE 2 LLC has this taxpayer number: 32090694657. The mailing address for the account is 5420 S. Durango Dr., Las Vegas, Nevada. That also happens to be the address of the [Las Vegas Sands Corp.](#), which is owned by Miriam Adelson, the woman who now controls the Dallas Mavericks and who [wrote](#) in her Las Vegas newspaper that Trump should have his own book in the Bible.

To be perfectly clear: I do not enjoy the fact that Adelson now owns my favorite basketball team. And [here's what I think](#) about the casino she'll build in Irving.

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Tim is the editor of *D Magazine*, where he has worked since 2001. He won a National Magazine Award in...

Dallas Mavericks

Mark Cuban

Casino Magnates Place Bet on This Man's Texas NBA Team

Adelson, Dumont Families To Buy Majority Stake in the Dallas Mavericks



Billionaire owner Mark Cuban, shown here during a March game against the Golden State Warriors, would retain operational control of the NBA team. (Photo by Tim Heitman/Getty Images)

By **Candace Carlisle**

CoStar News

November 29, 2023 | 4:12 P.M.

Gambling-adverse Texas could find itself with two NBA owners with gaming ties after Dallas Mavericks owner Mark Cuban agreed to sell a majority stake of the professional basketball team to the family of billionaire Miriam Adelson, the largest shareholder of one of the world's biggest casino operators.

Adelson is the widow of Las Vegas Sands tycoon Sheldon Adelson and the fifth wealthiest woman in the world with a net worth of \$35 billion, according to [Forbes](#). Her son-in-law

and partner in the deal, Patrick Dumont, is chief operating officer of Las Vegas Sands Corp.

Under the deal, billionaire Cuban would maintain operational control of the Mavericks. The deal, subject to customary closing conditions and approval from the National Basketball Association, is scheduled to close by year's end.

Adelson [reportedly sold \\$2 billion of Sands stock](#) to buy the team. If the deal goes through, it will bring another NBA owner with gaming roots to Texas after Tilman Fertitta, the owner of the Golden Nugget casinos, bought the Houston Rockets for \$2.2 billion in 2017.



The American Airlines Center, seen center right, was built in 2001. The two-decade-old stadium in Dallas' Victory Park neighborhood is where the Dallas Mavericks and the Dallas Stars play their respective games. (CoStar)

"The Dallas Mavericks are one of the world's most successful and recognizable sports franchises," the Adelson family said in its statement. "The team has won an NBA championship, has a long history of attracting international superstars and has been

supported by a dedicated and passionate fanbase and leadership group led by Mark Cuban."

The deal triggered talk about whether the new owners would try again to bring casinos to Texas.

Las Vegas Sands [raised billions](#) of dollars by selling the Venetian and Palazzo casinos and the Venetian Expo center in early 2022. That same month, Sands launched [a \\$2 million political action committee](#) to push for the legalization of casinos in Texas, according to the Texas Tribune.

Two bills on the topic made an appearance in last year's state legislative session — [House Bill 1942](#) permitting regulated sports betting and [House Bill 2843](#) to permit casino gambling — only to be shot down.

Gambling is largely illegal in Texas, except for the state lottery, bingo and horse and greyhound racing. About 60% of the net proceeds of the state lottery funds public education, according to the Texas Comptroller's office. Lone Star Park has live horse racing next to its entertainment venue in Grand Prairie, just outside of Dallas.

For traditional gaming, Texas has two operational tribal casinos in the second-largest U.S. state by land area and population. The two tribal casinos, located in Eagle Pass and Livingston, employ about 3,000 workers with an annual economic impact of \$418.9 million, according to data from the American Gaming Association. In comparison, California, the largest U.S. state, has 85 casinos with an annual economic impact of nearly \$20 billion.

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Texas' neighbors have not been shy about hosting gamblers who travel across state lines to place their bets. Oklahoma has 142 casinos that generate \$9.8 billion of economic

impact. Meanwhile, Louisiana has 24 casinos with an economic impact of \$6.13 billion.

Lenny Sawyer, a broker who has assembled 27 casino sites in the United States, said he believes that with "the Sands family getting involved, this will open a new door to gaming in Texas."

Sawyer, who founded Sawyer Real Estate in Gulfport, Mississippi, said there's been a gaming industry push for Texas to legalize gambling for decades and bringing in "top-notch professionals with a connection to Las Vegas," could help the state's legislators and some residents overcome their aversion to gaming.

"In the next five years, I think we'll see strong activity going on in Texas," Sawyer told CoStar News. "Eventually, it's going to happen."

Economic Driver

Sawyer said he already has been brought to the Lone Star state by at least one unnamed West Texas municipality looking for an economic driver beyond drilling oil and gas wells. Adding a casino to a Texas desert town may also be just the ticket, Sawyer said, with gaming being a good way to "get things going," similar to what casinos did for Cripple Creek, Colorado.

He also likes Grapevine, Texas, a city between Dallas and Fort Worth, just north of Dallas-Fort Worth International Airport, to offer a gaming casino and resort to those stuck in the region for the night waiting for a flight or connection.

Still, the quest to bring gaming to the state is considered an uphill battle. Texas is part of the Bible Belt, a part of the United States made of largely southern states in which conservative religion plays a big role in its society. A handful of counties in the state still outlaw the sale of alcoholic beverages.

The Texas Eagle Forum, a group [promoting traditional family values](#), argues gambling profits off the losses of average people and those with gambling addictions.

Gambling backers have tried to counter those objections by pointing to the loss of potential tax revenue and other economic impacts, said Richard "Rick" Lackey, CEO of Commercial Real Estate Inc., who represented casino operators and land sellers in putting together deals for casinos and resorts. In Georgia, where Lackey is based, the state has weighed gaming in a similar fashion to Texas but has yet to make it legal. For those seeking to get into the game, the time to place a bet is before lawmakers give the green light, he said.

This could be Cuban's — and now the Adelson and Dumont families' — plan for the future. Last year, Mavericks owner Cuban said he would team up with Sands to build a development that could include a new arena and a casino resort if the state legalized gambling. On average, Lackey said a casino resort can cost about \$2 billion to develop, making it roughly the cost of a major sports stadium.

"It's high-stakes commercial real estate," Lackey said, adding would-be buyers for a casino site usually pay top dollar to ensure they have the right tract. "No one will pay more for their property than a casino. If you miss the deal, in a state that only issues a few licenses, it's too late."

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Subject: FW: News Related to former Texas Stadium Site Area

Entity tied to Las Vegas Sands family made huge Irving land buy before striking Mavs deal

The 108-acre property is across from the former home of the Dallas Cowboys, the now-demolished Texas Stadium.



The city of Irving has long sought a marquee project for land that once served as the home of the Dallas Cowboys.(Andy Jacobsohn - AP)

By [Steve Brown](#)

3:50 PM on Dec 8, 2023

A business entity connected to Las Vegas Sands Corp. bought 108 acres of land across from the former Texas Stadium site in Irving months before the gambling empire's matriarch made a deal to [acquire a controlling stake in the Dallas Mavericks](#).

The land sold in July to a limited liability corporation called Village Walk RE 2 LLC. State records show the LLC's taxpayer mailing address as 5420 S. Durango Dr. in Las Vegas, which also is the corporate address for Sands.

Sands' majority shareholder Miriam Adelson and her son-in-law, Sands president Patrick Dumont, shocked the basketball world when they [struck a \\$3.5 billion deal with Mavs owner Mark Cuban two weeks ago](#).

The deal still needs to be finalized and approved by the NBA Board of Governors.

It isn't immediately known what the Sands entity intends to do with the property, but the city of Irving has long sought a marquee project for the site. Texas Stadium, the former longtime home of the Dallas Cowboys, was demolished in 2010 and the site has since been used as a highway construction staging area.

In July, Irving economic development director Beth Bowman declined to identify the buyer. D Magazine was the [first to report](#) the connection to Sands.

"Yes, we are aware of the recent transaction," she wrote in an email to The Dallas Morning News at the time.

Contacted Friday, Bowman said in an email that "our team is unable to comment on specific details related to" the property.

City leaders "believe the former stadium site is one of the most exciting development opportunities in the North Texas region and are committed to unlocking its vast potential with a transformational project that will drive economic success for our city and region for generations to come," she said.

The 108-acre property connected to Sands Corp at S.H. 114 and Loop 12 was previously the North Texas trucking terminal for Central Freight Lines, which went out of business. It's connected to the old Texas Stadium site across State Highway 114 by a new \$45 million bridge.

A \$355 million project connecting state highways 114, 183 and Loop 12 is expected to be completed in 2025.

MIXED-USE

Keeping The Spotlight On Retail In The Mixed-Use Environment

Today's new developments trend toward a mix of uses, so how do you make sure retail doesn't get lost in the mix?

Nellie Day

For retail investors, developers and managers, retail will always be the darling. Unfortunately, the same doesn't necessarily hold true for their mixed-use counterparts, many of whom have to balance multiple components, including office, residential, life sciences and hospitality, in addition to retail.

"Many mixed-use developments struggle to integrate retail seamlessly due to marginal net operating income, relegating it to a secondary consideration," says Mitchell Hernandez, partner and co-founder of Beta Retail.

The reality is mixed-use is likely here to stay. It diversifies project offerings, brings multiple types of people onto the site for multiple reasons and maximizes the use of land — a big priority in places like California.

One only needs to look at the latest redevelopment activity surrounding some of the state's malls to see this trend in full swing. Laguna Hills Mall, Brea Mall, Redlands Mall and Westminster Mall are all undergoing a transformation that will either completely raze the existing mall or significantly reduce the retail's footprint in favor of adding other uses.

That's to say nothing of the successful mixed-use projects that already dot California's landscape. These include Santana Row in San Jose, the ROW DTLA in Downtown Los Angeles, Liberty Station in San Diego and Alameda Point in Alameda.

"The magic of mixed-use is the synergy that is created across the entire project," says Doug Spondello, deputy community development director for



PGIM's Park & Paseo in Santa Ana, California, has 1,226 residential units and 18,000 square feet of retail space.

the City of Moorpark, just north of Thousand Oaks, California. "And this synergy comes down to placemaking, identity and what happens in between buildings."

DESIGNING FOR SUCCESS

The one thing we do know about retail experts is they will always advocate for their component. That starts in the design phase.

"The true innovation in design lies in seamlessly integrating design principles with fundamental retail site selection," Hernandez says. "Unfortunately, this cohesion is frequently overlooked, leading to a disjointed mixed-use project."

He believes this problem can be mitigated by providing line-of-sight signage to create clear visibility and designing pathways for both vehicles and pedestrians that are convenient and accessible.

Akki Patel, founder and CEO of LRE & Companies, believes cities and the laws/zoning they create will play a crucial role in the success of future mixed-use projects.

"The city itself should have flexible zoning and clear development codes that are steeped in financial viability," he says. "They also have to create environments that lead to this type of development. Everything from multiple modes of transportation, to many different traffic drivers to the city, to achieving the right density of residents, workers and tourists/visitors."

Being a city official, Spondello agrees with this assessment.

"Zoning can either make or break a mixed-use project," he says. "Determining the appropriate levels of regulation based on community input is key, but so is a spirit of flexibility and adaptability."

Spondello and his team took this

MIXED-USE

approach when they worked with the Daly Group to design Moorpark's first mixed-use project, High Street Depot, which will feature 79 residential units and 14,471 square feet of ground-floor retail when it debuts in 2025.

Since this was the city's first mixed-use project, Moorpark didn't have a set of mixed-use development standards. It reviewed community input received from the General Plan visioning workshops to help inform its new standards and inaugural project.

"What we heard emphasized a desire for common spaces that bridged the commercial and residential components of a project," Spondello says. "There was a significant focus on pedestrian design rather than vehicle parking and circulation. Our community was comfortable moving away from the historic expectations that you should always be able to park right in front of your destination, in favor of a model that encourages people to move through the development within thoughtfully considered spaces in the open air."

These thoughtfully considered spaces included public art, open lawns and play areas.

Hernandez also sees the value in encouraging visitors to meander through the mixed-use environment.

"Personally, the most exciting design features emerge when retail and non-retail spaces intersect, like blending an office lobby with a cozy coffee shop," he says.

Patel takes this strategy a step further, blending entrances as well.

"We incorporate different uses by trying to locate entrances to different uses together, which also increases signage and visibility," he says. "We can strategically locate higher density uses along the perimeter of the project or in locations where standard retail would struggle. And, let's face it, much of retail space is occupied by food and beverage, so we do also think about anchoring the project with our strongest tenants and have patrons pass by the retail uses, similar to how a pharmacy might locate the pharmacy in the far back corner of the store."

Chris Premac, senior associate at



Moorpark, California's first mixed-use project, High Street Depot.

Coreland Companies, adds that the little things shouldn't be overlooked, either.

"It's important that developers account for ventilation to the roof and the need for common-area grease interceptors," he says. "These are small expenses in the scheme of the overall development but, in turn, they allow you to secure higher-quality restaurants or services that drive the most traffic and pay the highest rents."

Another design factor to consider is whether all retail will sit in one cluster.

"Certain communities value convenience on one side versus experience on the other," Patel notes. "That's a delicate balancing act between providing a conveniently accessible retail

space where one can get in and out quickly, versus an opportunity to sit, work, eat, linger and gather."

Mixed-use projects may contain a variety of uses, but Spondello believes there's a value in continuity when it comes to the overall design.

"Planners and architects should consider the whole of the project and present buildings that have a clear theme and identity," he suggests. "This identity should be faithfully communicated by the sitework, landscaping, signage, lighting and all other elements of the project."

High Street Depot does this through unique architectural and lighting elements that tie into historic Moorpark. Murals and old farming instal-



Hudson Pacific's Ferry Building in San Francisco guarantees something new each visit as its Marketplace is composed of local farmers, artisan producers, and independently owned and operated food businesses.

MIXED-USE



High Street Depot will have 79 residential units and 14,471 square feet of retail when it opens in 2025.

lations, for example, invite the public to keep walking and exploring. Spondello also believes storefront heights, common areas, breezeways and sidewalks should be appropriately scaled and designed with the pedestrian in mind.

"In the best cases, developers should consider the project as a whole, rather than individual buildings and the voids between," he continues. "This does not mean an entire block or area has to maintain a consistent 'style,' but that the individual project contributes to the public realm through all of these design elements."

TENANTING FOR SUCCESS

You can have the most dynamically designed mixed-use project in the world, but if your retail tenants aren't compelling to the residents, workers, visitors and neighbors, the retail component will certainly suffer.

"Crafting a leasing and merchandising strategy is pivotal for effective curation," Hernandez says. "This involves pinpointing segments that complement the community, comprehending their requisites and using percentage markers based on categories or geography during transactions to ensure a diverse tenant mix. As a result, retailers become brand ambassadors for the mixed-use project."

Hernandez points to Jamestown's Brunswig Square in Los Angeles' Little Tokyo as an example of effective tenant curation. The asset features eight floors of creative office space with more than 33,000 square feet of

street-level retail. Being located in a highly cultural destination, Brunswig Square houses YOBOSSEYO! Superette, a Korean-owned specialty market known for its drinks and imported snacks, in addition to Japanese whisky bar Wolf & Crane.

"Their successes stem from a defined project vision, establishing project brand standards, strategic merchandising aligned with the neighborhood, skillful integration of the office lobby with YOBOSSEYO! Superette and, above all, a genuine sense of care," Hernandez adds.

Amanda Matus, leasing director at Hudson Pacific Properties, notes it's also pivotal to play to your on-site tenants, whether they be residents or workers.

"It's important to create an environment where people want to spend time and connect with their co-workers or friends," she says. "A welcoming coffee shop or innovative restaurant can help encourage and sustain interactions. The focus should be on experiences you can't get online or at home — give people a reason to come out and try something new."

Hudson Pacific's Ferry Building in San Francisco guarantees something new each visit as its Marketplace is composed of local farmers, artisan producers, and independently owned and operated food businesses.

"The goals of the Marketplace are to showcase small regional producers, promote the Bay Area's vast ethnic diversity, serve as an incubator for artisan producers...and operate as a

community gathering place for the celebration of local culture and cuisine," Matus says. "In addition to the Marketplace and transportation hub, the Ferry Building also has office tenants who have their own set of needs. With its curated mix of independent merchants, the Marketplace is a unique selling point for the Ferry Building office space."

Playing to your on-site tenants means providing goods and services that not only surprise and delight, but also meet their daily needs.

"The ideal mix in a mixed-use environment starts with tenants that capitalize on a captive audience, such as coffee shops, cafés and bodegas," Premac says. "Destination uses like salons and medical services are also ideal because they attract customers that are comfortable driving to see their hairstylist, therapist or doctor."

At PGIM's Park & Paseo, which includes 1,226 residential units and 18,000 square feet of retail in Santa Ana, Coreland did just that, incorporating a café, medical day spa, salon and dentist.

"We had the benefit of being a part of early planning discussions," Premac continues. "As a result, we were able to successfully curate a great tenant mix."

Patel cautions that finding the right mix and balance of tenants is often easier said than done.

"This process of curating a tenant mix is often a function of staying power as it takes a long time to put together the puzzle pieces for a successful mixed-use project," he says. "We are looking for tenants that are both financially successful and have a unique brand that draws people to our space."

The problem, he says, is some of these unique brands don't necessarily carry the reputation and credit rating that banks like to see.

"Financial viability of tenants is an issue because a more eclectic tenant mix is often more difficult for a lender to understand and underwrite," Patel adds.

Still, those unique offerings can bring the crowds as the Ferry Build-

MIXED-USE

ing Marketplace and Brunswick Square have shown. Spondello believes there is a value in highlighting local, diverse and unique offerings in a mixed-use environment.

“For our community, maintaining this local feel was very important,” he says. “The city council adopted an ordinance prohibiting chain stores on High Street in 2022.”

It may seem like mixed-use developers certainly have their work cut out for them. They must design a project that both highlights the retail and encourages patrons to move beyond those storefronts and continue exploring. They must add tenants that appeal to a diverse group of visitors — some who will be on site constantly, others who could be on site constantly if the retail offerings are right. Then they must consider the financial viability and longevity of said tenants.

This may sound like a lot, but Hernandez believes it doesn't have to be a complicated process.

“Simplicity is key: understand your identity, purpose and audience,” he says. “You can start by setting comprehensive brand guidelines that include the retail aspects.”

Matus adds that owners and managers can increase the likelihood of a retailer's financial viability and longevity in a mixed-use project by providing support wherever possible.

“Because many of the Ferry Building retail tenants are small, independently owned operators, the property man-



Experts say retail at mixed-use properties must be unique and financially successful. Pictured is Park & Paseo in Santa Ana, California.

agement team helps support them in a variety of ways, including consulting on strategies for merchandising, marketing, public relations, health department compliance and much more,” she says. “A strong social media presence also helps to amplify retail tenants and offerings, increasing traffic and brand awareness. Recurring events and programming can further help drive continued traffic, especially during more challenging times.”

Ensuring retail radiates in the mixed-use environment can be a strategic play — in the right circumstances, Premac asserts. For him, this component shouldn't be a given simply because a

project has more than one use.

“The biggest challenge is determining if retail truly belongs in a specific mixed-use development,” he explains. “Developers are often forced by municipalities to integrate retail regardless of its viability. This can make it an afterthought, giving retail little attention in the design process. When this occurs, critical needs like maximum frontage and shortest path of travel from parking to front door get overlooked and the value diminishes.”

Ultimately, the strategy of integrating retail — or whether to integrate retail at all — should come from more than one person, Spondello believes.

“The most successful projects come when a developer and a community have a clear, shared vision that is established early on in the design process,” he says. “A successful tenant mix will ultimately reflect the needs and character of the community served by the development. Both the jurisdiction and developer must seek this input actively and work together to provide development that responds thoughtfully.”

And we all know what happens when cities, developers and communities can get on the same page. They call it lightning in a bottle for a reason... **SCB**



Smaller mixed-use properties, like Moorpark's High Street Depot, allow densification in cities of all sizes.



URBAN ISSUES

How Salt Lake Succeeded in Keeping Its Downtown Busy

Ingredients include increased numbers of residents, cultural amenities and tourism. The key is not depending too heavily on office workers.

Dec. 7, 2023 • Alan Greenblatt



Downtown Salt Lake City is on track for thousands of new housing units over the next few years. (All photos: Alan Greenblatt/Governing)

In Brief:

- Salt Lake's post-pandemic downtown recovery is one of the nation's strongest.
- The city has drawn residents from other states, while providing lots of amenities to bring people downtown.
- The housing market's tight as a result, but thousands more units are coming online.

Blair doesn't have to go in to work. In fact, he lives about 700 miles from his office. Blair is an accountant and his work could easily be done from home. Nonetheless, most days he makes the trip into downtown Salt Lake City to work in a satellite office of his San Francisco company. If he didn't come in, he says, he'd miss opportunities to exchange knowledge with peers, superiors and the younger people coming up behind him. "Doing it remotely would be very tough when it comes to actually learning and growing," Blair says.

This type of attitude was once the norm, but it's become less common in the era of remote work. Blair is certainly not alone, however, in seeing the value of interacting with his coworkers in person, at least most days. At 8 a.m. on a Thursday morning, the two-story atrium lobby of Blair's office building is filled with the recurring sound of digital chimes as workers swipe in and their key cards are approved, with the line for lattes at Alpha Café, just off the lobby, a half-dozen deep.



The building is filled with law, real estate and financial firms – the kind of companies you’d expect in a downtown office building, but also performing the kind of work people can easily do from home. In contrast to cities such as San Francisco and Washington, where offices remain disturbingly empty, there’s a combination of employer expectation and employee desire that keeps people in Salt Lake City coming downtown. “You go through downtown on a weekday during lunchtime, it feels like the before times,” says Dejan Eskic, a senior research fellow at the University of Utah’s Gardner Policy Institute. “It feels like nothing ever happened, from that perspective.”

A [study from the University of Toronto](#) earlier this year found that Salt Lake’s downtown had had the strongest post-pandemic recovery in unique-visitor foot traffic of any city in the country, based on cellphone data. In a follow-up, researchers expanded the footprint of what they consider downtown Salt Lake considerably. That [dropped the city](#) quite a few spots in the rankings, down

to 23rd (including some cities in Canada). Still, it's clear that Salt Lake's downtown is doing a lot better than many larger cities.

Not Just Office Workers

Despite the relatively strong presence of office workers, the reality is that Salt Lake's downtown is less focused on them than many other cities. The region's office space is spread out to other parts of the city, as well as neighboring jurisdictions, making Salt Lake less office dependent. About a [quarter of the region's office space](#) is downtown, compared with almost half in Manhattan.

What Salt Lake City has that its immediate neighbors lack are cultural amenities and tourism. Visitors taking a break from nearby ski slopes are drawn not only by the state Capitol and Temple Square, the center of the Church of Jesus Christ of Latter-Day Saints (LDS), but restaurants, sports, shopping and music. Lots of people watch the Utah Jazz, but on any given weekend, non-sports fans might attend the symphony or a rock concert or even a [Peruvian diva's performance](#), or sit outside at restaurants during the warmer months, when several blocks of Main Street are closed off to car traffic.



Last year, 61 percent of the people drawn into the central business district came not for work but for arts and entertainment, tourism and conventions, according to Salt Lake's Downtown Alliance. And people aren't just coming to visit, but to stay. The downtown is dotted with construction cranes, with massive new apartment buildings going up seemingly around every other corner.

The pandemic helped turn Salt Lake City into more of a destination. Before the pandemic, two-thirds of Utah's growth was natural, meaning births were strongly outpacing deaths. Since the pandemic, Eskic says, that's flipped. Now, 61 percent of state growth comes from net migration, with 39 percent resulting from births outpacing deaths. A sizable chunk of the newcomers are in their 20s or 30s — exactly the cohort that's been [leaving San Francisco](#).



Lake City's [housing plan](#) sets a goal of 10,000 new units by the end of 2027,

with a high concentration of that growth set for downtown. In fact, the population downtown is expected to double over the next three years, based solely on projects already underway or in the pipeline.

The housing market has cooled a bit, but it's still under considerable strain. Longtime residents are shocked by how much rents and housing costs have gone up since the start of the pandemic. "The unintended consequence of having a great economy in a great region," Eskic says, "is your housing demand surges."



For much of the year, Main Street is closed off to cars on weekends to allow people to eat and play.

Surrounding Temple Square

During the day, alongside the office workers, people downtown walk their dogs or even ride bikes with their kids. Many visitors say they appreciate how clean and safe the downtown feels, including a man from Massachusetts named [redacted] than carrying a takeout order back to his hotel. "I've just kind of been

sightseeing on my own,” he says.

Kevin Earl gives walking tours of downtown Salt Lake, pointing out historical evidence of its role in [women’s suffrage](#) and as a stop for the Pony Express. He normally meets guests at the Brigham Young Monument, but with Temple Square fenced off for construction he stands waiting across the street.

Downtown Salt Lake is still influenced by the LDS pioneers, he points out. Starting from scratch, Smith laid out the city’s grid system, with [streets wide enough](#) for mule teams to make easy U-turns. Smith and other founders weren’t just interested in religion, Earl notes, but other community needs including government, banking and even breweries.

That kind of easy-proximity mix is what downtowns have historically been all about. The old model is clearly threatened by remote work, but that makes [fostering mixed use](#) only that much more important. Salt Lake used to have an eight-hour downtown that relied primarily on office workers. That changed with the 2002 Winter Olympics, which brought in light rail and helped spark the downtown housing boom.

Even with remote work, the most important thing cities have to offer is housing near jobs, says Tracy Hadden Loh, a researcher with the Brookings Institution. Most jobs still require at least occasional check-ins at the office, so short commutes remain selling points. “Abundant housing both in and around the downtown is something that’s important for the vitality of cities,” she says. “Overall, housing accessibility to the downtown is clearly structurally higher in Salt Lake City than in other regions.”





Temple Square, the historic heart of the Church of Jesus Christ of Latter-Day Saints, is undergoing a multiyear renovation.

Great Rates for Out of State

Housing isn't exactly abundant in Salt Lake just now, but more units are coming online all the time. Construction is mostly complete at a massive, 580-unit complex on the edge of downtown called Live at Post, which includes not just apartments but restaurants, retail and the headquarters of Traeger Grills.

A few affordable studios filled up fast. The building's showplace apartment is a split-level, top-floor apartment with skylights and mountain views. That two-bedroom apartment rents for \$5,600 a month, although most units are considerably cheaper, with one-bedrooms starting at \$1,600. "For people who are born and raised here, it's a little bit of a price shock," says Christopher Sullivan, Live at Post's property manager. "But for people coming in from around the country, it's amazing."

For a higher-end crowd, it's no longer enough to offer a pool and a gym. Live at Post has all that, but also billiard and poker tables, an infinity hot tub, a golf simulator and a video theater that seats 20. Anticipating many residents will be working remotely, there's a business center with conference rooms and glass-walled private offices, with a "branded scent that we pump in."



Salt Lake City's downtown offers increasingly attractive housing options, says property manager Christopher Sullivan.

When Sullivan moved to Salt Lake from Seattle four years ago, there was nothing in the local market that offered this range of amenities. Now, it's all part of downtown's draw.

"We are seeing a lot of movement from out of state," Sullivan says. "Whether it's young or old, everybody wants to live downtown."

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