

IRVING CONVENTION AND VISITORS BUREAU

Board of Directors Meeting

Monday, September 28, 2020 @ 11:45 a.m.

Irving Convention Center First Floor Boardroom and Video Conference

500 W. Las Colinas Blvd.

(Lunch Served 11:15 a.m.)

XIRVING CONVENTION AND VISITORS BUREAU **BOARD OF DIRECTORS REGULAR/SPECIAL MEETINGS** OCTOBER 2019 - SEPTEMBER 2020

NAME	OCT 25	NOV 18	DEC 16	JAN 27	FEB 24	MAR 23 *	APR 27	MAY 18	JUN 22	JULY 27	AUG 24	SEPT 28
RICK LINDSEY	X	X	X	X	X		X	X	X	X	X	
KAREN COOPERSTEIN	Х	X	Х	Х	Х		Х	Х	Х	Х	Х	
KIM ANDRES	=	=	Х	Х	Х		Х	Х	+	+	+	
BOB BETTIS	Х	X	Х	X	Х		Х	Х	Х	Х	Х	
BOB BOURGEOIS	Х	Х	Х	X	Х		Х	Х	Х	Х	Х	
BETH BOWMAN	Х	X	X	Þ	Х		Х	Х	X	Х	Х	
JO-ANN BRESOWAR	Х	+	+	Х	Х		Х	Х	Х	Х	Х	
DIRK BURGHARTZ	+	+	+	+	+		Х	+	Х	+	Х	
DAVID COLE	Х	+	Х	Х	+		Х	Х	Х	Х	Х	
HERB GEARS	=	=	Х	Х	Х		Х	Х	Х	Х	#	
DEBBI HAACKE	X	Х	Х	X	X		Х	Х	Х	Х	X	
TODD HAWKINS	Х		Х	Х	Х		Х	Х	Х	Х	Х	
CHRIS HILLMAN	Х	Х	Х	+	Х		Х	Х	Х	Х	Х	
JULIA KANG	Х	X	#	X	Х		X	Х	Х	Х	Х	
JACKY KNOX	+	+	Х	Þ	Þ		Þ	Þ	Þ	Þ	Þ	
CLEM LEAR	Х	Х	X	X	Х		X	Х	Х	X	X	
KIM LIMON	Х	X	X	X	Х		X	Х	X	Х	X	
GREG MALCOLM	Х	X	Х	X	Х		X	Х	Х	Х	Х	
RON MATHAI	Х	Х	#	+	Х		Х	+	+	Х	Х	
HAMMOND PEROT	X	X	X	X	X		X	X	X	+	Х	+
DAVID PFAFF	X	X	+	+	X		X	X	X	+	Х	
JOE PHILIPP	X	X	Х	Х	X		X	X	X	Х	Х	+
MICHAEL RANDALL	X	X	X	X	+		X	X	X	X	Х	
MICHAEL RILLEY	+	#	X	X	X		X	X	X	X	X	
JASON WU TRUJILLO	=	=	=	=	=		X	X	X	X	+	
‡ COUNCILMAN JOHN DANISH	X	Х	X	X	Х		#	#	#	#	#	
JOE MARSHALL	X	X	=	=	=		=	=	=	=	=	-
JUDY PIERSON	X	X	=	=	=		=	=	=	=	=	1
KAREN RILLEY	Х	#	=	=	=		=	=	=	=	=	



AGENDA

Irving Convention and Visitors Bureau Board of Directors Irving Convention Center First Floor Conference Room And Video Conference 500 W. Las Colinas Blvd. Irving, Texas 75039 Monday, September 28, 2020 at 11:45 AM

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

Directors of the ICVB and the public may participate in the Board of Directors meeting by telephone conference or videoconference call. Sign-in via telephone or online will be from 11:15 a.m. to 11:45 a.m. on September 28, 2020. All participants by telephone conference or videoconference will be able to speak when called upon; however, video images of the citizen participants will not be available.

The following link will allow access online: https://us02web.zoom.us/j/89395970728 - Meeting ID: 893 9597 0728. Or via telephone by dialing 1-888-788-0099 (Toll Free) or 1-877-853-5247 (Toll Free), 1-346-248-7799 US (Houston), 1-312-626-6799 (Chicago) Meeting ID: 893 9597 0728.

1. Citizen Comments on Items Listed on the Agenda

Consent Agenda

- 2. Approving ICVB Board Minutes for August 24, 2020
- 3. Accepting the Irving Convention Center Financial Report for August 2020
- 4. Accepting the ICVB Financial Report for August 2020

Individual Consideration

- 5. Recommendation of Joe Philipp to fill Former Board Member Ex-Oficio Position
- 6. Recommendation to Change Salesmanship Club Position to an Industry-At-Large Position
- 7. Recommendation of Stephanie Fenley-Garcia to fill Industry-At-Large Position

Reports

- 8. COVID-19 Update
- 9. Board Chair Report
 - a. Special Recognition Jacky Knox Retirement from DCURD
 - b. Schedule of Upcoming Meetings and Activities
 - Special Board Meeting October 23, 2020 at 9:00 a.m. for the ICVB Executive Director Performance Evaluation – location TBD
- 10. Board Committee Reports
 - a. Board & Business Development Debbi Haacke
 - Meeting Recap September 11, 2020
 - Next Meeting December 4, 2020
 - b. Community Engagement Bob Bourgeois
 - Next Meeting October 13, 2020
 - c. Destination Development Greg Malcolm
 - Next Meeting November 13, 2020

AGENDA - Continued



City Reports

- a. Council Liaison Councilman John Danish
- b. Mayor & Other Council Members
- c. City Manager Chris Hillman
 - Visitor Development Updates
 - Toyota Music Factory
 - Other City Updates
- 11. Bureau Monthly Management Reports
 - a. Executive Director Maura Gast
 - b. Sales and Services Lori Foitasek
 - c. Marketing and Communications Diana Pfaff
 - d. Finance and Administration -Susan Rose
 - Smith Travel Research and AirDNA Monthly Reports
- 12. Convention Center Management Report Tom Meehan/Matt Tungett
- 13. Industry Partner Reports
 - a. The Pavilion at the Toyota Music Factory/Live Nation Report Mike Rilley
 - b. Hotel Industry Updates Greg Malcolm, Dirk Burghartz, Kim Limon, Nydia Hoskins
 - c. Restaurant Industry Update David Cole
- 14. Partner Organization & Stakeholder Reports
 - a. DART/Transportation and Infrastructure Mayor Rick Stopfer
 - b. DCURD and Irving Flood Control Districts Jacky Knox/Dallas Burke
 - c. Chamber of Commerce David Pfaff/Beth Bowman
 - d. Irving Arts and Culture Todd Hawkins/Kim Andres
 - e. The Las Colinas Association Hammond Perot
 - f. TIF Michael Randall
 - g. University of Dallas Jason Wu Trujillo

CERTIFICATION

l, the undersigned authority, do hereby certify that this notice of meeting was posted on the kiosk at City Hall of the City of Irving, Texas, a place readily accessible to the general public at all times, and said notice was posted by the following date and time:
at and will remain so posted at least 72 hours before said meeting convened.
Deputy Clerk, City Secretary's Office

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

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

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

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

IRVING CONVENTION AND VISITORS BUREAU BOARD OF DIRECTORS MONDAY, SEPTEMBER 28, 2020

AGENDA ITEMS





MINUTES IRVING CONVENTION AND VISITORS BUREAU BOARD OF DIRECTORS ZOOM VIDEO MEETING AUGUST 24, 2020

Attendance: Rick Lindsey – Board Chair; Karen Cooperstein – Board Vice Chair; Bob Bettis, Beth Bowman, Bob Bourgeois, Jo-Ann Bresowar, Dirk Burghartz, David Cole, Debbi Haacke, Todd Hawkins, City Manager Chris Hillman, Nydia Hoskins, Julia Kang, Clem Lear, Kim Limon, Greg Malcolm, Hammond Perot, David Pfaff, Joe Philipp, Michael Randall and Mike Rilley– Board members; Councilman Oscar Ward and Councilman Al Zapanta– City of Irving; General Manager Tom Meehan – Irving Convention Center; Chief Financial Officer Jeff Litchfield and Deputy City Attorney Janet Spugnardi – City of Irving; Carol Boyer, Lori Fojtasek, Maura Gast, Marianne Lauda, Diana Pfaff, Susan Rose and Monty White - ICVB; Kristina Rowe – Guest.

Board Chair Rick Lindsey called the meeting to order at 11:45 a.m. and noted this meeting is taking place as a video conference due to the COVID-19 restrictions. He inquired if there were any citizen comments; there were none.

CONSENT AGENDA

- Approving ICVB Board Minutes for July 27, 2020
- Accepting the Irving Convention Center Financial Report for July 2020
- Accepting the ICVB Financial Report for July 2020
- Accepting the Hotel Occupancy Tax Collections for Third Quarter 2019-20

Lindsey asked for a motion to approve the Consent Agenda. Board Vice Chair Karen Cooperstein made a motion to accept and Board member Joe Philipp gave a second. With no opposition, the motion passed unanimously.

INDIVIDUAL CONSIDERATION

• Approving the ASM/SMG Management Agreement Renewal Recommendation

Executive Director Maura Gast reviewed the proposed ASM/SMG Management Renewal Agreement recommendation:

- Current management agreement expires in 2030 (three 5-year terms); proposed renewal terms expire 2035 (one 15-year term).
- Adjustments to the Management Fixed Fee, Incentive Fee, Food & Beverage, added F&B Incentive, and ASM cash contribution from \$375,000 for FF&E, smallwares, etc., to \$2,000,000 for capital expenditures, cash flow, FF&E, smallwares, etc.
- Capital Commitment:
 - \$2,000,000 to be dispersed no sooner than as follows:
 - \$500,000 at commencement of agreement (10/1/2020)
 - Note: balance of \$175,000 from current agreement to be dispersed on 10/1/2020.
 - \$1,000,000 on first anniversary of the agreement (10/1/2021).

- \$500,000 on the second anniversary of the agreement (10/1/2022).
- Investment will be amortized on a non-cash basis for 15 years from the date of disbursement.

Cooperstein applauded Gast for her efforts behind the scenes to position the CVB and ICC for success in incredible times. Gast noted her relationship with SMG for over 20 years has been exceptional, and this is not a simple conversation to have with their new owners, but the building is beautiful and a high performer, as well as an incredible staff.

Lindsey asked for a motion to approve the ASM/SMG Management Agreement Renewal Recommendation. Board member Clem Lear made a motion, and Board member Bob Bourgeois gave a second. With no opposition, the motion was unanimously approved.

BOARD REPORTS

Gast gave a brief COVID-19 industry update:

- We are in the Response phase of the pandemic, moving into Recovery phase. There is still a long way to go to be in the Resilience phase.
- Legislation stalled in both the House and Senate that would include CVBs to be eligible in the next phase of the Paycheck Protection Program. Movement is now stalled in the Senate to allow public-owned venues to be eligible.
- Federal action to pass legislation that would shield companies that comply with federal health and safety guidelines from legal liability if their employees or customers contract COVID-19 will be a key for the return of corporate travel and events.
- U.S. Travel forecast shows slow recovery.
- Gast reviewed the national and Texas restaurant impacts and a snapshot on Irving COVID impacts and bookings.
- Recovery phase should begin in 2021 but will be slow. Full recovery in terms of Average Daily Rate and RevPAR may be 2023 at the earliest.
- There are proposed national recovery initiatives to help the industry.
- 73% of travelers who are planning to travel in the next six months will change plans due to the coronavirus mostly leisure travelers.
- Reports show 1 in 4 travelers are willing to get inoculated by airlines or hotels.
- In a review of the Resilience Phase, Gast noted travel and group gatherings likely will have fundamentally changed.

Lindsey recognized Board member David Cole for his induction into the Texas Restaurant Association Hall of Honor.

Lindsey noted the next Executive Committee meeting is scheduled on September 25 and the Board meeting on September 28. Both will likely be video conferences.

BOARD AND BUSINESS DEVELOPMENT

Committee Chair Haacke gave a recap of the August 14 meeting. The topic discussed was Board position transitions and she thanked the Committee for their valuable input. The next official Committee meeting is scheduled for September 11 and will be held by video conference. Haacke recognized Chief Financial Officer Jeff Litchfield and Gast for their work on the Hotel Occupancy Tax collection issues and short-term rental hotel occupancy tax collections.

COMMUNITY ENGAGEMENT

Committee Chair Bourgeois reported the next Committee meeting is scheduled for October 13.

DESTINATION DEVELOPMENT

Committee Chair Malcolm reported the next Committee meeting is scheduled for November 13.

CITY REPORTS

Councilman Oscar Ward congratulated Cole on the well-deserved recognition into the Hall of Honor. Council had a robust budget retreat and good discussions. An additional meeting is scheduled for more conversation on the tax rate.

Councilman Al Zapanta reported:

- Additional conversations for the budget retreat are scheduled for September 2 and will include discussion on a five-year financial plan, prior to the September 4 City Council meeting.
- Zapanta thanked Gast and the ICVB Marketing/Communications team for their assistance on the kick-off announcement of Olympic Day in Irving. Irving was selected by the Olympic Committee to conduct Olympic Day in 2021.
- Assuming no other changes from the Governor's office, Parks and Rec facilities will open October 1.

City Manager Chris Hillman reported:

- City Council will adopt the budget on September 17.
- An Emergency Assistance Program has been launched and links are on the City website for forgivable loans for businesses. Pre-applications will be accepted through September 6. Loans will be randomly selected through a lottery system.
- Launching an Emergency Childcare Payment System to provide three months of childcare assistance; \$2,000 per household for those who qualify.
- Parks and Rec, Library and Special Events Departments are doing a great job during the pandemic.
 Rebranding "Laughs by the Lake" to "Laughs by the Sofa", a virtual event.
- To celebrate International Peace Day on Sept. 21, the Irving Public Library, and partners challenge Irving residents to create 1,000 origami cranes from Aug. 15-Sept. 15.
- Since March, business expansion in Irving is healthy.

Chief Financial Officer Jeff Litchfield gave an update on Hotel Occupancy Tax Collections:

- City Council approved moving from Quarterly to Monthly collections, which will produce an additional two months of cash flow and a benefit to both the City and ICVB.
- Litchfield thanked Bret Starr and Gast for their time and effort on the short-term rental hotel tax collection agreement with LODGINGRevs which will go into effect on October 1.

MANAGEMENT AND STAFF

Assistant Executive Director Sales and Services Lori Fojtasek reported:

- Sales team is working on their pipeline and a few groups have surfaced for next month.
- Association and SMERF markets are the most resilient with bookings for 2022-2023.
- Corporate market is slow.
- Working with meeting planner and supply partners on webinars. Recently hosted a successful
 hybrid webinar with 200 planners registered. The event was well received and congratulations
 to Senior Convention and Services Manager Wendy Foster for the idea creation, acquiring
 sponsors and event direction.

ACTION ITEM: Gast will communicate the link to the Board for the webinar.

Assistant Executive Director Marketing and Communications Diana Pfaff reported:

- RFPs were flat in July, as has been the case in the past four months.
- Mar/Comm team is promoting a Safe Meetings Campaign and a Staycation Campaign that will formally launch in September, utilizing CARES Act funds that were made available by the City.
- Visit Irving website traffic performing relative well, 27,000 sessions in July.
- The site has experienced a 5.6% YTD decline in traffic versus 24.71% for the industry.
- Data shows hotel referrals have increased year-over-year.
- Visit Irving blog continues to perform extremely well with 7,500-page views in July, a 10% year-over-year increase.
- Board Vice Chair Karen Cooperstein's recent guest blog post was very popular.
- Team is working with Councilman Zapanta and the U.S. Mexico Chamber to promote Olympic Days on June 26, 2021. Kick-off event was held at the Mustangs in Las Colinas in July. A Facebook page for the event will be posted.
- Pfaff thanked everyone who participated in the Kidd's Kids Blood Drive at the Toyota Music Factory. Donors were up from last year and the event will return.

Assistant Executive Director Susan Rose reported:

- AirBNB report for June shows 441 available listings, a 32% increase over last year.
- Average Daily Rate is \$170.01, Occupancy is 63% a 15% decrease from last year.
- Comparable subset number for June show Average Daily Rate of \$96.71, which is an increase of 13.88%. Occupancy is 62.3%, down 7%.
- The Administration Department is working on year-end and rolling out the new Munis accounting software processes.

- HR component of Munis training will begin in a few weeks.
- The ICVB IT Manager position interviews have been conducted and hoping to make an offer in the next month.
- Visit Irving inquiries are continuing and being fulfilled.

IRVING CONVENTION CENTER

General Manager Tom Meehan reported:

- The ICC anticipates ending the fiscal year in a stable position.
- Expense reductions continue; half of the staff remains furloughed at this time.
- The audit process will start in September.
- Business shifted into August / September but fell apart quickly.
- Both the Bodybuilding and Irving Police exam events were successfully social distanced over the weekend.
- Two events remain booked in September, October is thin, and November/December are improving.
- Anticipate the new year starting in January to be heavily loaded with events and will continue to monitor.
- ICC staff is learning from each event and communicating what they learn to future events for safety guidelines.
- The building is ready with processes, procedures and supplies in place.
- Barrisol lights in the building are being replaced while the low occupancy allows.

LIVE NATION AND TOYOTA MUSIC FACTORY

Board member Mike Rilley reported:

- Great to see the return of people for the Irving community partnership with Kidd's Kids Blood drive. It reinforced the significance of events in Irving and the Urban Center.
- Staff is working hard at planning and adjusting with a "When Back to Live" plan.
- September 4-5 has Terri Savelle Ministries Icing 2020 Event scheduled and event will return in 2021. It is a combination women's empowerment with a significant ministry component. There were 2,000 attendees last year; 400 tickets sold for Friday and 400 for Saturday this year. It is now a hybrid event with a web presence and streaming piece. Anticipate exceeding capacity of last year with the streaming component in place. The event will have in-person social distancing and adhering to the Governor's guidelines on worship.
- Rilley is working with limited staff currently.

HOTEL INDUSTRY

Board member Dirk Burghartz reported:

- The Four Seasons Resort and Club Dallas has outperformed over forecast every month since reopening on June 1.
- Group business has been good; baseball teams, weddings, and site inspections.
- Burghartz is encouraged and moving in the right direction, but far from where numbers need to be.
- Hotel is adjusting to hybrid and virtual events and will continue to learn how to reinvent events for local and smaller business.
- He anticipated pre-COVID levels will take several years to come back and conferences will not happen for a while.
- Pace for 2022 is up and events are willing to rebook at 90% for 2021-22.
- Club is doing well, and the golf course and fitness center are full most days.
- The staff is doing a fantastic job in servicing guests and members.

Malcolm reported on the STR Report:

- The July STR report shows Irving 34.3% down in Occupancy; however, weekend business is 36.6%. This is extremely unusual for weekend business to be stronger than weekday.
- Average Daily Rate is \$71.70, and RevPAR is \$24.62.
- As of August 15, the South Side is running 38.2% which is the strongest since March and an Average Daily Rate of \$84.40.
- Beginning to see some corporate business return.

Board member Kim Limon reported:

- Hampton Inn Irving/Las Colinas finished July at 19.9% in Occupancy, down 72.2%.
- Average Daily Rate is \$64.90, down 46.3%.
- RevPAR is \$12.92, down 85.3%. The competitive set is 1-2% difference in Occupancy depending on promotions.
- August is looking a little better.
- Weekend business is currently much better than weekday.

Board member Nydia Hoskins reported:

- The Omni Las Colinas Open House was a success with good attendance.
- Things are continuing to get better.
- August is a strong month and consistently picking up weekend business at close to 40% Occupancy.
- Weekdays are trending slow and starting to see an uptick.
- Average Daily Rate continues to grow week-to-week.
- September catering/banquet numbers are light due to an event cancellation.

Hoskins participated in a socially-distanced hybrid event with 900 attendees. Very successful
and encouraging.

RESTAURANT INDUSTRY

Board member David Cole

- Texas Restaurant Association Marketplace has been postponed from July to August 16-21 and is now a completely virtual event. Texas is the only state to still hold a marketplace. There are six days, 54 educational sessions, 70 hours of programming and 120 attendees with 37 states represented and several international attendees. Most sessions will be released for viewing.
- The TRA Fall Board meeting is scheduled for October 4-6 in person in San Antonio.
- Legislative Agenda items include:
 - o Make Alcohol-To-Go waivers permanent so restaurants can sell beer, wine and cocktails mixed in-house with delivery and takeout orders even after pandemic ends.
 - Pass the "Restaurant Rescue Package", an omnibus bill designed to help the foodservice industry rebound from the pandemic.
 - o Prevent local governments from creating a patchwork of private-sector employment regulations on issues like paid sick leave, predictive scheduling, and background checks.
 - Ensure restaurants receive their fair share of any economic relief created in response to COVID-19.

TIF

Board member Michael Randall reported the TIF Board held a meeting on August 18 that included a presentation on an update for the Dog Park and DCURD current projects funded through TIF.

The proposed budget for the upcoming fiscal year was presented to City Council for approval with tax revenue of \$11 million to the Board for the 2020-21 year.

IRVING ARTS AND CULTURE

Executive Director Todd Hawkins reported:

- Irving Archines and Museum has been selected as an honoree for the 2020 Obelisk Awards, under the category of New Initiatives.
- All exhibits are now online at www.iaconlineart.com.
- Irving Symphony Orchestra presents the "Texas Tenors" in Carpenter Hall on September 25 and 26.
- The Arts and Culture Department continues to look for new revenue streams.

LAS COLINAS ASSOCIATION

Board member Hammond Perot congratulated Hawkins and Cole on their awards, both are examples of inspiring others in the community.

Perot reported:

- Snow Stops event was a success, handing out 860 snow cones at four Irving locations.
- Office al Fresco will be held on October 8 at the Toyota Music Factory, following up to the Working Wednesday events previously at Water Street. Event will be held 9 am – 5 pm and workspace can

be reserved in the morning or afternoon with a variety of seating options, including Vari desks, complimentary Wi-Fi, snacks and beverages, office swag and more.

- Working on a drive-in movie in September for the community.
- The Charity Bowl-a-thon event has been postponed to Spring 2021.
- City Council approved an agreement to move forward with the wayfinding initiative in the Urban Center. Installation is anticipated to begin in May 2021.
- Water lines will be installed next week at the Dog Park and the project should be completed by the end of the year.
- Looking at bids to provide police officers as Ambassadors in the Urban Center.

IRVING-LAS COLINAS CHAMBER OF COMMERCE

Chamber President David Pfaff reported:

- Since October 1, the team has reported 10 relocation wins and 10 expansion projects for an additional 5,600 job opportunities and \$377 million in capital investment and 5 million square feet in commercial space.
- The team continues to work remotely and has 107 projects this fiscal year of which 18% are corporate headquarters.
- Unemployment is at 8.1%, down 9.1% in June. Texas increased to 8.6% and national numbers are reporting at 10.2%, down 11.2%.
- The Changemakers series kicked off on July 15. The August 12 session is Best Business Practices
 for Diversity, Equality, and Inclusion. September 16 LGBTQ: Sexual Orientation and Gender
 Identity Inclusion in the Workplace, featuring State Representative Julie Johnson and Irving Police
 Department LBGTQ liaison Sergeant Jerry Sanderford.
- 2020 State of Dallas County on August 25 will be digitally hosted by Dale Hansen along with Dallas County Judge Clay Jenkins.
- North Texas employers are invited to participate in Bridging the Talent employer survey. More information is on the Chamber website.
- Chamber virtual 5-star Mixer on August 25 with Business Interiors.
- 2020 State of Public Education on September 1 with keynote address from Texas Workforce Commission Chairman Bryan Daniel.
- Virtual Coffee Break on September 2.
- Business Industry call with Dallas County Judge Clay Jenkins on September 2.

Chamber President Beth Bowman congratulated Hawkins and Cole on their great work.

Lindsey adjourned the meeting at 1:31 p.m.

Respectfully submitted,

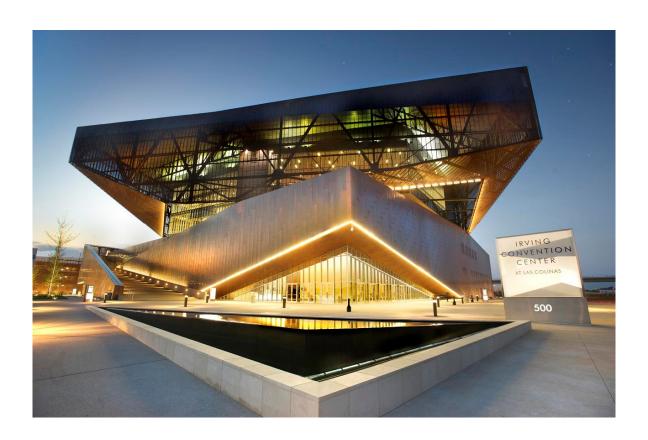
Maura Slee Sust

Maura Allen Gast, FCDME

Executive Director







Date Distributed: September 18, 2020

Monthly Financial Summary

For Period Ending August 31, 2020

	October	November	December	January	February	March	April	May	June	July	August	September	Total	
Event Income														
Direct Event Income														
Rental Income	183,185	77,985	38,650	80,100	101,125	112,619	2,000	32,000	1,500	9,900	8,750	26,725	674,538	
Service Income	77,389	12,540	19,135	49,059	133,783	30,892	(400)	-	-	2,480	3,240	-	328,118	
Service Expenses	(133,229)	(35,838)	(35,116)	(106,040)	(189,282)	(45,059)	(3,566)	-	(1,333)	(6,138)	(3,736)	(6,500)	(565,837)	
Total Direct Event Income	127,345	54,687	22,669	23,119	45,626	98,452	(1,966)	32,000	167	6,242	8,254	20,225	436,819	
ncillary Income														
F & B Concessions	24,866	6,231	10,154	12,039	27,561	18,115	1,842	_	_	844	(56)	_	101,598	
F & B Catering	605,052	150,709	235,426	794,222	541,888	62,432	(12,288)	_	6,481	-	(429)	77,794	2,461,286	
Parking: Self Parking	46,410	12,908	13,104	21,671	35,953	25,741	-	_	-,	2,003	-		157,790	
Electrical Services	12,365	4,750	5,220	6,790	16,600	29,880	(390)	_	_	1,750	300	_	77,265	
Audio Visual	347	(0)	(896)	997	(564)	(1,441)	(1,353)	_	4,189	-,	(4,189)	_	(2,910)	
Internet Services	-	(595)	-	350	1,207	1,450	-	_		_	(.,_05)	-	2,412	
Total Ancillary Income	689,040	174,003	263,008	836,069	622,645	136,177	(12,189)	-	10,670	4,598	(4,374)	77,794	2,797,442	
otal Event Income	816,385	228,690	285,677	859,188	668,271	234,629	(14,155)	32,000	10,837	10,839	3,880	98,019	3,234,262	
5ta 27em m.65me		,	,	,	,	,		,	,	,	,	,		
Other Operating Income	95,000	26,741	24,454	97,002	72,215	158,883	42,448	12,665	21,762	21,849	21,492	21,625	616,136	
CVB Operating Subsidy			348,000			350,000			348,750	167,000	167,000	514,250	1,395,000	
Adjusted Gross Income	911,385	255,431	658,131	956,190	740,486	743,512	28,293	44,665	381,350	199,689	192,372	633,894	5,745,397	
•	· · · · ·	,	,	,		,	,	,	*	,	,	, , , , , , , , , , , , , , , , , , ,		
perating Expenses Employee Salaries and Wages	233,091	208,787	217,242	226,057	201,439	191,036	141,299	132,652	127,809	131,156	132,888	134,652	2,078,105	
Benefits	70,845	68,953	59,915	67,392	62,476	60,164	66,167	59,641	58,581	60,808	60,441	151,062	846,446	
Less: Event Labor Allocations	(30,233)	(5,970)	(13,934)	(19,415)	(17,740)	(6,308)	00,107	39,641	30,301	00,808	(210)	151,062	(93,811)	
Net Employee Wages and Benefits	273,703	271,770	263,223	274,034	246,175	244,892	207,466	192,293	186,390	191,964	193,119	285,714	2,830,741	
Contracted Services	56,602	52,476	61,359	57,942	52,715	59,282	44,036	43,400	41,316	44,117	40,795	49,815	603,855	
General and Administrative	91,072	29,306	36,616	98,275	44,210	39,968	14,650	19,041	13,232	10,903	22,377	52,797	472,448	
Operations	65,204	40,269	31,883	40,909	51,535	41,253	12,032	9,425	15,539	15,727	19,568	23,438	366,783	
Repair & Maintenance	63,829	34,962	41,317	44,162	35,373	48,468	32,908	23,295	24,727	31,136	27,915	32,500	440,593	
Supplies	10,646	31,569	11,001	21,278	13,178	21,170	4,126	23,293	2,499	7,127	1,023	4,500	130,130	
Insurance	23,137	8,501	6,489	7,544	6,587	7,544	7,544	5,658	6,915	8,424	6,036	8,500	102,878	
Utilities	48,248	39,696	38,576	43,396	42,077	38,500	37,314	38,501	42,350	46,716	35,007	45,000	495,379	
Other	40,240	33,030	30,370	-3,330	835	30,300	12,057	(2,113)	(8,534)	(5,941)	(3,102)	-5,550	(6,758)	
ASM Global Management Fees	67,946	29,543	36,621	83,042	68,803	22,223	311	12,900	13,829	13,080	12,962	20,515	381,775	
Total Operating Expenses	700,393	538,092	527,119	670,582	561,488	523,300	372,444	344,412	338,264	363,253	355,700	522,779	5,817,823	
Total Operating Expenses	,00,333	330,032	321,113	070,382	301,400	323,300	3/2,774	344,412	330,204	303,233	333,700	322,173	3,017,023	
et Income (Loss) From Operations	210,992	(282,661)	131,012	285,608	178,998	220,212	(344,151)	(299,747)	43,086	(163,564)	(163,328)	111,115	(72,426)	(1,395
							Budget Forecas	t Comparison b	y Month					
	(25.444)	(44.022)	22.242	420.452	40.700	(4.404.247)	(0.40, 205)	(070.056)	(CCE 0.4C)	(400.675)	(72.425)			
	(35,141)	(11,028)	22,219	120,452	49,708	(1,101,217)	(949,296)	(979,856)	(665,840)	(490,675)	(72,426)			

FYE20 AUG P&L

355,094

(45,974)

(149,927)

(98,439)

(13,378)

(5,753)

(11,877)

3,100

10,562

33,041

143,191

314,010

IRVING CONVENTION CENTER/SMG Financial Statements Monthly Highlights For the Month Ending August 31, 2020

	Current Actual	Current Budget	Variance	Prior Year Actual
Attendance	540	5,350	(4,810)	37,827
Events	3	2	1	19
Event Days	4	8	(4)	43
Direct Event Income	8,254	115,700	(107,446)	141,486
Ancillary Income	(4,374)	153,390	(157,764)	160,882
Total Event Income	3,880	269,090	(265,210)	302,368
Other Operating Income	23,494	50,000	(26,506)	31,890
Adjusted Gross Income	27,374	319,090	(291,716)	334,258
Indirect Expenses	(355,700)	(566,859)	211,159	(466,587)
Net Income (Loss) From Operations	(328,326)	(247,769)	(80,557)	(132,329)

IRVING CONVENTION CENTER/SMG Financial Statements Year to Date Highlights For the Eleven Months Ending August 31, 2020

	Year to Date Actual	Year to Date Budget	Variance	Prior YTD Actual
Attendance	106,659	147,514	(40,855)	251,181
Events	136	127	9	216
Event Days	234	270	(36)	386
Direct Event Income	416,598	941,725	(525,127)	963,652
Ancillary Income	2,719,651	3,454,725	(735,074)	3,561,802
Total Event Income	3,136,249	4,396,450	(1,260,201)	4,525,454
Other Operating Income	596,510	635,000	(38,490)	443,065
Adjusted Gross Income	3,732,759	5,031,450	(1,298,691)	4,968,519
Indirect Expenses	(5,295,040)	(6,136,051)	841,011	(5,814,841)
Net Income (Loss) From Operations	(1,562,281)	(1,104,601)	(457,680)	(846,322)

IRVING CONVENTION CENTER/SMG

Balance Sheet August 31, 2020

ASSETS

	ASSE	15		
Current Assets				
Cash	\$	631,154		
Accounts Receivable	·	350,206		
Prepaid Assets		32,631		
Inventory		68,425		
inventory	,			
Total Current Assets				1,082,416
Total Assets			\$	1,082,416
LIAB	ILITIES A	ND EQUITY		
Current Liabilities		•		
Accounts Payable	\$	200,459		
Accrued Expenses		231,672		
Deferred Income		0		
Advance Ticket Sales/Deposits		831,816		
Other Current Liabilities		0		
Total Current Liabilities				1,263,947
Long-Term Liabilities				
Long Term Liabilites		0		
Total Long-Term Liabilities			_	0
Total Liabilities Equity				1,263,947
Net Funds Received		12,583,536		
Retained Earnings		(11,202,786)		
Net Income (Loss)	•	(1,562,281)		
Total Equity				(181,531)
Total Liabilities & Equity			\$	1,082,416

IRVING CONVENTION CENTER/SMG

Income Statement
For the Eleven Months Ending August 31, 2020

	Current Month Actual	Current Month Budget	Variance + (-)	Year to Date Actual	Year to Date Budget	Variance + (-)	Year to Date Prior Year
EVENT INCOME		C	, ,		· ·	. ,	
Direct Event Income							
Rental Income	8,750	139,700	(130,950)	647,814	1,230,000	(582,186)	1,250,642
Service Revenue	3,240	31,000	(27,760)	328,114	471,725	(143,611)	803,455
Service Expenses	(3,736)	(55,000)	51,264	(559,330)	(760,000)	200,670	(1,090,445)
Total Direct Event In	8,254	115,700	(107,446)	416,598	941,725	(525,127)	963,652
Ancillary Income							
F & B Concessions	(56)	9,000	(9,056)	101,602	168,500	(66,898)	163,093
F & B Catering	(429)	128,060	(128,489)	2,383,490	2,903,863	(520,373)	2,959,875
Parking	0	5,330	(5,330)	157,793	231,162	(73,369)	231,752
Electrical Services	300	9,000	(8,700)	77,265	138,000	(60,735)	174,172
Audio Visual	(4,189)	0	(4,189)	(2,911)	0	(2,911)	25,586
Internet Services	0	2,000	(2,000)	2,412	13,200	(10,788)	7,324
Total Ancillary Inco	(4,374)	153,390	(157,764)	2,719,651	3,454,725	(735,074)	3,561,802
Total Event Income	3,880	269,090	(265,210)	3,136,249	4,396,450	(1,260,201)	4,525,454
OTHER OPERATING	G INCOME						
Other Income	21,492	50,000	(28,508)	594,508	635,000	(40,492)	443,065
Total Other Operatin	21,492	50,000	(28,508)	594,508	635,000	(40,492)	443,065
Adjusted Gross Inco	25,372	319,090	(293,718)	3,730,757	5,031,450	(1,300,693)	4,968,519
INDIRECT EXPENSI	ES						
Salaries & Wages	132,888	226,745	93,857	1,943,455	2,494,195	550,740	2,399,159
Payroll Taxes & Ben	60,441	68,840	8,399	695,373	757,240	61,867	693,222
Labor Allocations to	(210)	(49,730)	(49,520)	(93,810)	(547,030)	(453,220)	(548,031)
Net Salaries and Ben	193,119	245,855	52,736	2,545,018	2,704,405	159,387	2,544,350
Contracted Services	40,795	62,090	21,295	554,039	682,990	128,951	688,137
General and Adminis	22,377	46,059	23,682	419,655	512,998	93,343	439,868
Operating	19,568	45,751	26,183	343,346	503,261	159,915	468,504
Repairs & Maintenan	27,915	46,808	18,893	408,091	526,888	118,797	501,752
Operational Supplies	1,023	30,432	29,409	125,629	217,005	91,376	182,729
Insurance	6,036	8,333	2,297	94,378	91,663	(2,715)	78,608
Utilities	35,007	45,208	10,201	451,256	497,288	46,032	492,547
Other	(3,102)	0	3,102	(7,632)	0	7,632	0
ASM Management F	12,962	36,323	23,361	361,260	399,553	38,293	418,346
Total Indirect Expens	355,700	566,859	211,159	5,295,040	6,136,051	841,011	5,814,841

IRVING CONVENTION CENTER/SMG

Income Statement
For the Eleven Months Ending August 31, 2020

	Current Month	Current Month	Variance	Year to Date	Year to Date	Variance	Year to Date
	Actual	Budget	+ (-)	Actual	Budget	+ (-)	Prior Year
Net Income (Loss)	(330,328)	(247,769)	(82,559)	(1,564,283)	(1,104,601)	(459,682)	(846,322)

August 2020						
Sunday	Monday	Tuesd ay	Wednesday	Thursday	Friday	Saturd ay
26	27	28	29	30	31	1
				Southern Sky Films Vide Southern Sky Films Definite		Stage 3 Agency Photo Sh Stage 3 Agency Definite
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
					Battle of Texas Battle of Texas Definite	
						Irving Police Department City of Irving Police Department Definite
					ICVB Executive Committee Me	
23	24	25	26	27	28	29
				Wresting in Exhibit Hall	Wresting in Exhibit Hall	Wresting in Exhibit Hall
30	31	1	2	3	4	5
Wresting in Exhibit Hall						

9/23/2020 1/1



ICVB FINANCIAL STATEMENTS

For Period Ending: August 31, 2020



2201 - ICVB GENERAL MONTHLY BALANCE SHEET

AUGUST 2020

<u>Assets</u>		<u>Liabilities</u>	
Cash and equivalents	57,690.03	Due to other funds	24.48
Investments	2,249,400.00	Total Liabilities	24.48
		Fund Balance (Budgetary basis)	
		Reserve for encumbrances	540,465.08
		Unreserved	1,766,600.47
		Total Fund Balance	2,307,065.55
Total Assets	2,307,090.03	Total Liabilities and Fund Balance	2,307,090.03



IRVING CONVENTION AND VISITORS BUREAU - GENERAL FUND MONTHLY FINANCIAL REPORT AUGUST 2020

Code Account	MTD Actual	YTD Actual	Revised Budget	YTD %	Encumbered	Available
REVENUE						
L3 - HOTEL/MOTEL TAX	401,212.37	4,166,238.73	8,544,599.00	48.8%	0.00	4,378,360.27
M1 - CHARGES FOR SERVICES STATE OF TEXAS EVENTS TRUST FUND RECEIPTS	0.00	0.00	25,000.00	0.0%	0.00	25,000.00
M4 - INVESTMENT INCOME	432.76	6,458.12	18,000.00	35.9%	0.00	11,541.88
M5 - MISCELLANEOUS	0.00	49,631.91	91,000.00	54.5%	0.00	41,368.09
M6 - TRANSFER FROM						
TRSF FROM ICVB RESERVE	0.00	1,307,800.00	1,307,800.00	100.0%	0.00	0.00
TRSF FROM ICVB COMPUTER REPL	0.00	245,600.00	245,600.00	100.0%	0.00	0.00
TRSF FROM ICVB CONV CENTER	0.00	298,000.00	298,000.00	100.0%	0.00	0.00
TOTAL TRANSFERS FROM	0.00	1,851,400.00	1,851,400.00	100.0%	0.00	0.00
TOTAL REVENUE	401,645.13	6,073,728.76	10,529,999.00	57.7%	0.00	4,456,270.24
EXPENDITURES						
N1 - SALARIES	169,233.51	2,022,084.92	2,523,519.00	80.1%	0.00	501,434.08
N2 - BENEFITS	49,185.97	564,990.90	691,622.35	81.7%	0.00	126,631.45
N4 - SUPPLIES	403.26	39,158.95	52,606.00	74.4%	3,350.00	10,097.05
O1 - UTILITIES (COMMUNICATIONS)	1,104.94	15,129.37	24,900.00	60.8%	0.00	9,770.63
O3 - OUTSIDE SERVICES						
MARKETING RESOURCES	0.00	48,786.00	71,060.00	68.7%	15,000.00	7,274.00
MEDIA ADVERTISING	868.87	249,855.75	510,605.23	48.9%	244,182.33	16,567.15
PROFESSIONAL SERVICES	138,078.04	945,662.63	1,417,992.00	66.7%	238,510.97	233,818.40
PROPERTY MANAGEMENT SERVICES	0.00	1,046,750.00	1,395,000.00	75.0%	0.00	348,250.00
OTHER	0.00	3,681.18	10,925.12	33.7%	825.12	6,418.82
TOTAL OUTSIDE SERVICES	138,946.91	2,294,735.56	3,405,582.35	67.4%	498,518.42	612,328.37
O4 - TRAVEL - TRAINING - DUES						
TRAVEL AND TRAINING	0.00	354,631.09	652,568.00	54.3%	0.00	297,936.91
MILEAGE REIMBURSEMENT	2.73	1,847.89	5,600.00	33.0%	0.00	3,752.11
MEMBERSHIP AND DUES	841.50	33,912.50	79,735.00	42.5%	0.00	45,822.50
TOTAL TRAVEL - TRAINING - DUES	844.23	390,391.48	737,903.00	52.9%	0.00	347,511.52
O5 - CLAIMS AND INSURANCE	0.00	138,045.00	138,045.00	100.0%	0.00	0.00
O7 - MISCELLANEOUS EXPENSES						
ADM COST REIMBURSEMENT	16,048.49	166,649.54	341,784.00	48.8%	0.00	175,134.46
BUSINESS DEV INCENTIVE PROG	1,400.00	250,608.38	500,000.00	50.1%	0.00	249,391.62
LOCAL PROGRAMS-PROMOTIONS	27.96	168,442.54	376,869.00	44.7%	0.00	208,426.46
OTHER	57.48	56,612.08	194,250.00	29.1%	38,596.66	99,041.26
TOTAL MISCELLANEOUS EXPENSES	17,533.93	642,312.54	1,392,903.00	46.1%	38,596.66	731,993.80
P5 - TRANSFERS OUT						
TRSF TO ICVB RESERVE	0.00	0.00	50,000.00	0.0%	0.00	50,000.00
TRSF TO ICVB CONV CENTER	0.00	0.00	514,042.00	0.0%	0.00	514,042.00
TOTAL TRANSFERS OUT	0.00	0.00	564,042.00	0.0%	0.00	564,042.00
TOTAL EXPENDITURES	377,252.75	6,106,848.72	9,531,122.70	64.1%	540,465.08	2,903,808.90

Beginning Fund Balance	2,340,185.51
Revenues	6,073,728.76
Expenditures	(6,106,848.72)
Ending Fund Balance	2,307,065.55
	<u></u>



Irving Convention and Visitors Bureau Check Register August 2020

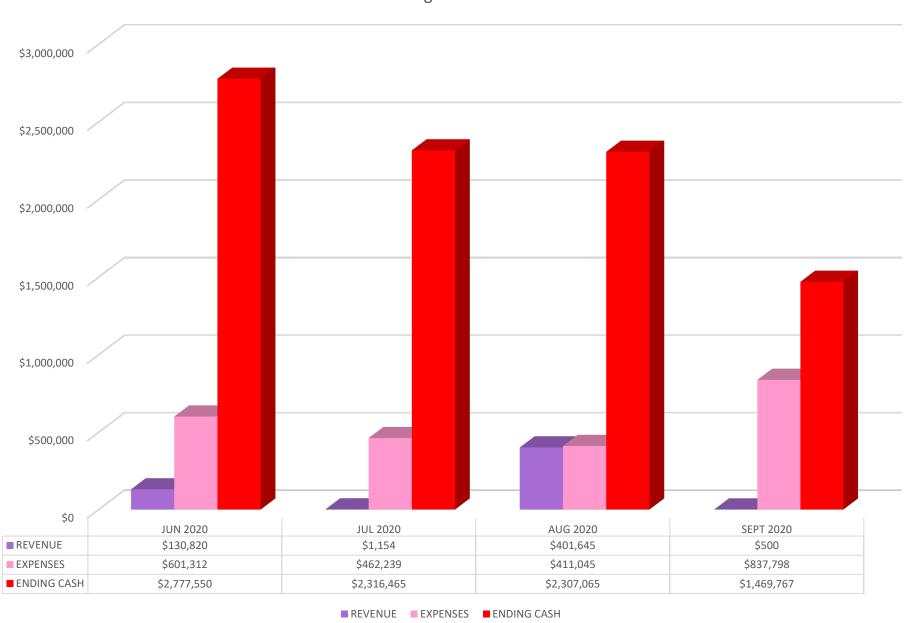
Check #	Check Date	Vendor Name Object Description	Line Item Description	Invoice Amount	Check Amount		
	2/22/2222						
80061316	8/13/2020	FAIRFIELD INN & SUITES LAS COLINAS			45.00		
		BUSINESS DEV INCENTIVE PROG	HENDRIX COLLEGE VS UNIVERSITY OF DALLAS/FEB. 2020	45.00			
80061317	8/13/2020	IRVING - LAS COLINAS ROTARY CLI	UB		59.00		
		MEMBERSHIP AND DUES	JULY 2020	40.00			
		LOCAL PROGRAMS-PROMOTIONS	JULY 2020	19.00			
80061318	8/13/2020	IRVING CONVENTION CENTER AT I	AS COLINAS		5,943.04		
		PROFESSIONAL SERVICES	NETWORK SERVICES	5,943.04			
80061319	8/13/2020	IRVING CONVENTION CENTER AT I	LAS COLINAS		20,625.00		
		BUILDINGS MAINT	WESTIN GARAGE RENTAL - AUG 2020	20,625.00			
80061320	8/13/2020	IRVING CONVENTION CENTER AT I		167,000.00			
		BUILDINGS MAINT	EMERGENCY OPERATION FUNDING	167,000.00			
80061321	8/13/2020	PETTY CASH			54.53		
		MILEAGE REIMBURSEMENT	PETTY CASH	2.73			
		ICVB VOLUNTEER PROGRAM	PETTY CASH	33.00			
		LOCAL PROGRAMS-PROMOTIONS	PETTY CASH	18.80			
80061322	8/13/2020	ROSE, SUSAN			65.00		
		COMMUNICATIONS	JUL 2020 - CELL	65.00			
80061323	8/13/2020	STAPLES			403.26		
		OFFICE SUPPLIES	OFFICE SUPPLIES	321.36			
		OFFICE SUPPLIES	OFFICE SUPPLIES	(321.36)			
		OFFICE SUPPLIES	OFFICE SUPPLIES	217.29			
		OFFICE SUPPLIES	OFFICE SUPPLIES	61.99			
		OFFICE SUPPLIES	OFFICE SUPPLIES	123.98			
80061324	8/27/2020	CRU			468.00		
	5, = 1, = 0 = 0	BUSINESS DEV INCENTIVE PROG	CCCI-CRU CHURCH MOVEMENTS/JANUARY TRAINING 2020	468.00			
80061325	8/27/2020	DIPIETRO, KATHERINE			40.57		
	0, 11, 1010	COMMUNICATIONS	JUL 2020 - CELL	40.57			
80061326	8/27/2020	FOUR SEASONS RESORT & CLUB DALLAS			1,400.00		
50001320	0/2//2020	BUSINESS DEV INCENTIVE PROG	ARIZONA DIAMONDBACKS VS TEXAS RANGERS / JULY 2020	700.00	1,400.00		
		BUSINESS DEV INCENTIVE PROG	SAN DIEGO PADRES VS TX RANGERS / AUG 2020	700.00			
80061327	8/27/2020	FOUR SEASONS RESORT & CLUB D.	·	, 30.00	801.50		
	J, _, , _ULU	MEMBERSHIP AND DUES	AUGUST 2020	801.50	551.50		
80061328	8/27/2020	HOPKINS, CHERYL		301.30	65.00		
55551525	5, 2. , 2020	COMMUNICATIONS	JUL 2020 - CELL	65.00	03.00		
80061329	8/27/2020	IRVING CONVENTION CENTER AT LAS COLINAS					
00001323	5, 2. , 2020	OTHER SUPPLIES	CARES ACT FUNDING - COVID REIMBURSEMENTS	17,809.00	17,809.00		
		OEN GOTT ELES	CALLET ACT TO THE INTO THE INT	17,005.00			



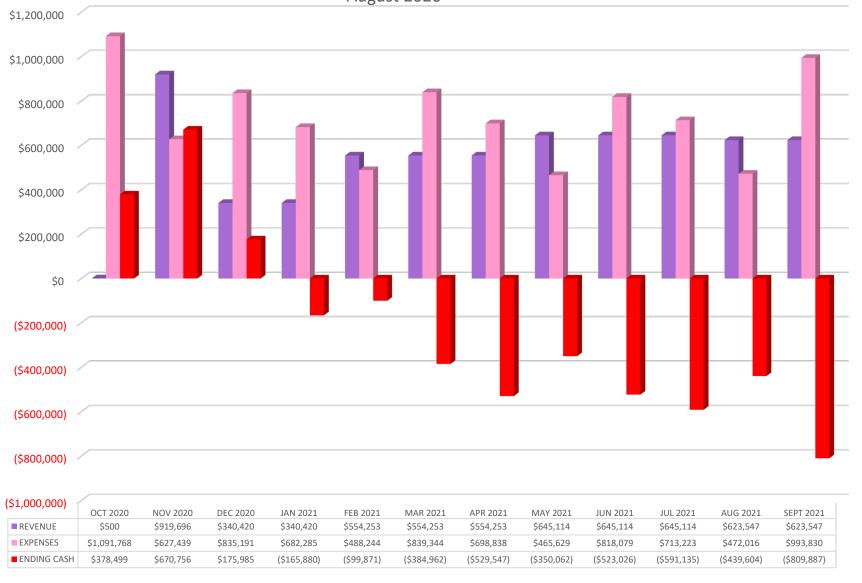
Irving Convention and Visitors Bureau Check Register August 2020

Check #	Check Date	Vendor Name Object Description	Line Item Description	Invoice Amount	Check Amount
80061330	8/27/2020	IRVING CONVENTION CENTER AT LA	AS COLINAS		E1 0EE 04
00001330	8/2//2020	OTHER SUPPLIES	CARES ACT FUNDING - COVID REIMBURSEMENTS	51,955.04	51,955.04
80061331	8/27/2020	IRVING CONVENTION CENTER AT LA		31,933.04	85,451.00
00001331	0,27,2020	BUILDINGS MAINT	CAPITAL IMPROVEMENT PROJECT	85,451.00	05,451.00
80061332	8/27/2020	LEVINE, KATHY	G.W.F.M.E. IVIII N.G.V.E.IVIETVI F. FIGSEGY	03,131.00	65.00
00001001	0, 2, , 2020	COMMUNICATIONS	JUL 2020 - CELL	65.00	03.00
80061333	8/27/2020	LOPEZ, BRENDA			65.00
	0, =1, =0=0	COMMUNICATIONS	JUL 2020 - CELL	65.00	
80061334	8/27/2020	MALLOUF PHOTOGRAPHY			135.00
		PROFESSIONAL SERVICES	IRVING OLYMPIC DAY PHOTOGRAPHY	135.00	
80061335	8/27/2020	MANSELL, LORI			44.29
		COMMUNICATIONS	JUL 2020 - CELL	44.29	
80061336	8/27/2020	ROBERTS, DEBBIE			65.00
		COMMUNICATIONS	JUL 2020 - CELL	65.00	
80061337	8/27/2020	ROCHE, KELLY			55.16
		COMMUNICATIONS	JULY 2020 - CELL / MISC	65.00	
		LOCAL PROGRAMS-PROMOTIONS	JULY 2020 - CELL / MISC	(9.84)	
80061338	8/27/2020	SIMPLEVIEW WORLDWIDE, INC.			130,000.00
		PROFESSIONAL SERVICES	CARES ACT-INTERGRATED MTGS & STAY-CATION CAMPAIGN	130,000.00	
80061339	8/27/2020	SOTO, MONICA			50.00
		COMMUNICATIONS	CELL PHONE - JULY 2020	25.00	
		COMMUNICATIONS	CELL PHONE - AUGUST 2020	25.00	
80061340	8/27/2020	STALLINGS, APRIL			53.33
		COMMUNICATIONS	CELL PHONE - AUGUST 2020	53.33	
80061341	8/27/2020	TEXAS DEPARTMENT OF TRANSPORTATION			868.87
		MEDIA ADVERTISING	TEXAS EVENTS CALENDAR - FALL 2020	868.87	
80061342	8/27/2020	TUCKER & ASSOCIATES, LLC			2,000.00
		PROFESSIONAL SERVICES	MONTHLY RETAINER - AUG 2020	2,000.00	
80061343	8/27/2020	VERIZON WIRELESS SERVICES, LLC			526.75
		COMMUNICATIONS	JULY 2020	178.29	
		COMMUNICATIONS	JULY 2020	103.32	
		COMMUNICATIONS	JULY 2020	245.14	
		Total Number of Invoices	40	486,113.34	
		Total Number of Checks	28		486,113.34

Irving Convention and Visitors Bureau FY20 Cash Flow August 2020



Irving Convention and Visitors Bureau FY21 Cash Flow August 2020



Stephanie Fenley Garcia, PMP, CEM The Expo Group

Stephanie Fenley Garcia is the epitome of a hometown girl. Born in Irving, she is a graduate of MacArthur High School. Having grown up on what was once the "North Side" of Irving, just a mile away from her alma mater, she and her family have lived in South Irving for the past 21 years.

Stephanie graduated from Texas A&M University in 1991 and returned home to Irving. Already active in the Bryan/College Station Jaycees, Stephanie became a member of the Irving chapter, serving on its board of directors for a number of years, and eventually being elected to the office of President of the Irving Jaycees. It was through Jaycees, who believe that service to humanity is the best work of life, that Stephanie began her community service career.

In 1993, Stephanie served on the Steering Committee of the Downtown Preservation Board as her first official city project. A plaque commemorating the event is located next to Big State Fountain Grill in downtown Irving, and Stephanie takes great pride in the fact that her name will be forever associated with her hometown.

Stephanie jumped head first into the meetings industry in 1994, when she took a job at Meeting Professionals International. It was here she fell in love with the meetings industry and met her husband to be, Gustavo Garcia. A few years later, she joined Promotional Products Association International in Irving and found her true calling...trade shows!

Stephanie sold exhibit space, sponsorships, and advertising for the PPAI Expo, the largest promotional products trade show in the nation, from May 2000 – September 2006. She left PPAI to work for a giant in the trade show industry, Hanley Wood Exhibitions, who was purchased in 2014 by Informa. Stephanie started as an Account Executive on the International Roofing Expo (IRE), selling exhibit space, advertising, digital, and sponsorship opportunities. She was promoted through the ranks to Senior Account Executive, then Associate Sales Manager for the IRE. She traveled to other Hanley Wood/Informa events and was known throughout the office as the Trade Show Godmother for her extensive knowledge of the industry. She was a part of the "Buddy" Program, where she mentored and trained incoming sales team members. Stephanie was the very first non-management employee to receive her Certified Exhibition Manager certification from IAEE.

After so many years of sales, Stephanie was ready for a move into the Operations side of the business. She joined The Expo Group in 2016, where she is now a Project Manager. Stephanie likes to say that someone else sells the show, and she makes the show happen. She manages trade shows, events, and corporate meetings from the initial site visit through the final invoice payment. Nothing happens on Stephanie's show that she has not personally written a work order for. Her largest client is Vizient, a healthcare group in Las Colinas, where she handles two week-long events a year.

After more than 20 years in the business, Stephanie has traveled all across the US, from Seattle to San Diego, Baltimore, and Orlando. Although she travels frequently, she is firmly grounded here in Irving, and she has spent her entire adult career in the industry within five miles of the Irving Convention Center.

Because of her passion for community service, she was recently asked to join Expo Cares, The Expo Group's charitable division, where she is the sole project manager for all charity projects and several local church events. Stephanie became certified as a Project Management Professional in June of 2020.

Stephanie is currently a part of the Family Advocacy Center Advisory Board and an Irving Cares Volunteer. She sat on the Irving Schools Foundation Board of Directors from July 2014 to June 2019, and she is funding a scholarship in her mother's name through ISF. Stephanie was very proud to sit on the Steering Committee for Imagine Irving, and she was an Irving ISD School Mentor during the 2017-2018 school year.

Stephanie has lived in Irving since 1967 and loves the changes she has seen in our city. She is especially proud of the Irving Convention Center and the Music Factory. She is an unabashed advocate, both for the City of Irving, and for the hospitality and meetings industry.

Stephanie became a wife in 1999, and a mom in 2003. In her free time, Stephanie enjoys reading, baking, raising her seven backyard chickens, and hanging out with her husband, daughter, and two dogs. Life in Irving is great!

IRVING CONVENTION AND VISITORS BUREAU BOARD OF DIRECTORS MONDAY, SEPTEMBER 28, 2020

BOARD REPORTS

BOARD CHAIR, BOARD COMMITTEES, CITY OF IRVING





MEMO

To: Chris Hillman, City Manager From: Bret Starr, Director of Finance

Cc: Jeff Litchfield, Chief Financial Officer

Date: August 28, 2020

Subject: Short Term Rental Agreement

The City has entered into an agreement with MUNIRevs | LODGINGRevs for professional services for short-term rental hotel occupancy tax compliance, monitoring, collection and reporting. The agreement is for one-year, with three one-year renewal options. The costs include a one-time implementation of \$8,450 and annual services of \$29,049.

The scope of services include:

- Identifying properties offering short-term rentals,
- Creating and maintaining a database of all short-term rental properties,
- Determining each short-term rental property's compliance and reporting status,
- Developing, providing, and maintaining an online registration, reporting and tax collections system for short-term rentals, and
- Providing regular reporting, analysis, and collection of local short-term rentals to the City.

The estimated time for initial implementation is six weeks and will include tasks such as:

- Creating the database of all short-term rental ad listings in the city
- Creating the customized integrated registration system and short-term rental tax forms and registration module

We expect the new system for short-term rentals to be operational on or near October 1, 2020.

I wish to thank Maura Gast, Executive Director of the Irving Convention and Visitors Bureau and Darlene Humphries, Purchasing Manager for their participation in the review and selection process.

International Association of Chiefs of Police

Shaping the Future of the Policing Profession®



CERTIFICATE OF COMPLETION

This Document Recognizes





For Fulfilling the Goals of the

One Mind Campaign Pledge

August 17, 2020

Steven R. Casstevens

IACP President

Vincent Talucci, CAE
Executive Director/Chief Executive Officer

Date

IRVING Spectrum

Sept. 16, 2020 | Cityoflrving.org



Irving Mayor, City Council Expected to Adopt Budget Tax/Rate

During the next Irving City Council Meeting the Mayor and City Council are expected to vote and approve the Fiscal Year 2020-2021 Budget Tax/Rate. Residents are invited to attend the meeting virtually. The meeting starts at 7 p.m.

Irving Offers Residents Childcare Payment Assistance



Residents affected by COVID-19 can apply for help paying for childcare through the City of Irving's Childcare Payment Assistance Program. Families can qualify for up to \$2,000 a month for three months. These payments are not loans; they are full grants paid directly to the childcare provider, and no repayment is required.

DART Riders' Concerns Addressed with Ask DART Campaign

Quick Links

Construction Updates **ICTN on Demand** Mayor and City Council

Meetings

Online Payments

Connect With Us

Facebook

Twitter

Instagram

City of Irving Recognizes **Hispanic Heritage Month**



Sept. 15 to Oct. 15 is celebrated nationwide as **National Hispanic Heritage Month**. It traditionally honors the cultures and contributions of both Hispanic and Latino Americans as we celebrate heritage rooted in all Latin American countries. Celebrate the month honoring Hispanic artists, entertainers, civil rights activists and leaders of past and present.

Food Distribution Event, Sept. 28



Dallas

<u>Area Rapid Transit (DART)</u> launches <u>Ask DART campaign</u>, addressing concerns and questions to inform riders of any changes or processes put in place in response to the COVID-19 pandemic.

News You Can Use



Levee repair work in Valley Ranch has closed the sidewalk from Champions Park to Campion Trail. The project includes repairing the slopes of the levee. Work is scheduled to be completed by December, weather permitting.



The City of Irving currently is working on Phases 3 and 4 of the <u>Delaware</u> <u>Creek Basin</u> drainage channel improvement project. These phases are expected to protect an estimated 200 homes from the 100-year flood plain.



The City of Irving Water Utilities Department is working with RedZone Robotics to <u>inspect the Hackberry Creek wastewater interceptor</u>. The project started Sept. 14 and will run through Oct. 5, weather permitting.

Turn in Completed Origami Cranes



Residents who participated in the 1,000 Origami Peace Crane project can turn in completed cranes at <u>South</u>, <u>West</u> and <u>Valley Ranch</u> libraries. The project was organized in celebration of <u>International Day of Peace</u> on Sept. 21.

Residents Invited to Participate in Annual Trash Bash

Food Distribution Event

9 a.m. to 11 a.m. Sept. 28, Wells Fargo, 6061 State HWY 161



Wells Fargo and the North Texas Food Bank will hold a food distribution event from 9 a.m. to 11 a.m., Sept. 28 at the Wells Fargo Auto location, 6061 State Highway 161 in Irving.

Census 2020 Deadline Extended to Sept. 30



One person from each home should fill out the Census. Everyone who lives in the same household should be counted - babies, children and foreign citizens. Participants will never be asked about their citizenship or political party, for Social Security numbers or a credit card number.

Complete the **2020 Census Survey** by mail, phone or online.

Restaurants To Go: Nosh & Bottle and Pop Factory at Toyota Music Factory



The <u>29th Annual Trash Bash</u> runs through Sept. 26. In order to keep everyone safe, Keep Irving Beautiful is asking participants to choose a spot to clean up and share pictures of their individual efforts on social media using the **#IrvingTrashBash**.

Four Irving Companies make 'Middle Market 50'



The Dallas Business Journal released the annual <u>Middle Market 50</u>. A list of the top 50 fastest-growing middle market companies in North Texas. Four Irving companies made the list, with <u>GridLiance</u> coming in at No. 6.

ICTN Honored with 11 National Awards



Irving Community Television Network received 11 honors at the National Association of Telecommunications Officers and Advisors 35th Annual Government Programming Awards. The awards program honors excellence in broadcast, cable, multimedia and electronic programming produced by local government agencies.



Nosh & Bottle and Pop Factory are well established in the Toyota Music Factory now, and for good reason. Both restaurants offer to-go options.

Upcoming Events and Classes

Sept. 18 | Bilingual Story Bytes and Progressive Storytime

1:30 p.m. | Irving Public Library Facebook Page

Sept. 18 | Make a Lava Lamp 10:30 to 11 p.m. | Irving Parks and Recreation, via ZOOM

Sept. 21 | Be Bilingual Storytime

All day | Irving Public Library Facebook Page

Sept. 21 | HIIT the Ground Running

4:30 to 5:10 p.m. | Irving Parks and Recreation, via ZOOM

Sept. 25 | Low Cost Pet Vaccinations - No Appointments Required

10 a.m. to noon | Irving Animal Care Campus, 4140 Valley View Lane

Sept. 28 | Be Bilingual Storytime

All day | Irving Public Library Facebook Page

Sept. 28 | Affordable Spay/Neuter for Pets -Appointments Required

6:30 to 7 a.m. | Irving Animal Care Campus, 4140 Valley View Lane

Sept. 28 | Irving Police Association Golf Classic All day | Bear Creek Golf Club,

IRVING CONVENTION AND VISITORS BUREAU BOARD OF DIRECTORS MONDAY, SEPTEMBER 28, 2020

BUREAU MANAGEMENT AND STAFF REPORTS



ICVB Memorandum

Date: September 18, 2020

To: Maura Gast, FCDME, Executive Director

From: Lori Fojtasek, Vice President, Sales & Services

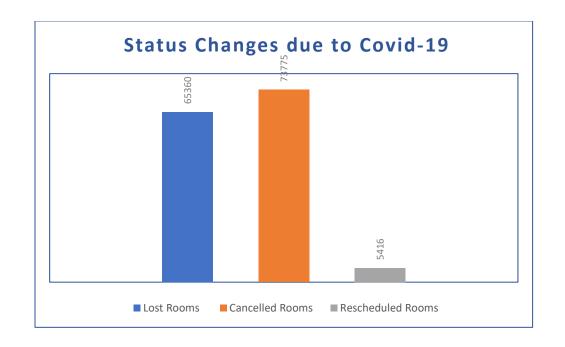
RE: Sales & Services Department Board Report for August 2020

Convention Sales & Services Staff Activities

Leads Generated	August	YTD
Irving CVB – Hotel Leads	22	1180
Irving Convention Center Leads	5	383

August Bookings

Room Nights Generated	Monthly Goal	August 2020 Actuals	August 2019 Actuals	FY 2019-20 Annual Goal	FY 2019-20 YTD Actuals	FY 2018-19 YTD Actuals	August Convention Center	Convention Center YTD
Definite Room Nights	16822	3692	17518	201853	129300	220381	742	34941
Lost Room Nights		12863	36536		431047	412364	6191	190561



August Sales Team Activity

Accounts Added or Updated	Contacts Added or Updated	Leads Added or Updated	Profiles Added or Updated	Notes Added	Emails Sent	Traces Added	Traces Open	Traces Completed	Total
356	660	183	81	25	64	1875	143	1871	5347

Sales Travel

August	Organization	Event	Location
6-7	Texas Society of Association Executives	Top Golf Open	CANCELED
8-11	ASAE	Annual Convention	CANCELED
17-20	Collinson Publishing	Connect Marketplace/Sports/Corporate	CANCELED

August Servicing & Inventory

Groups Serviced				
August	2			
YTD	94			

Service Type	# of Groups Served	Total Inventory Utilized		
Proclamations/Flags/Welcomes	0	Mayoral/Council Appearance/Letter/Flags for		
		Convention Programs		
Name Badge/Lanyard Services	1	60 Badges/Lanyards		
Pens	0	0		
Bags	0	0		
Promotional Materials	2	Restaurant Maps/ 0 TMF maps/ Surveyors		
Staffing Services	0	00 Event Hours		

Event Location:

Hotels: 1 Irving Convention Center: 1 Other: 0

August Servicing & Inventory Cont.

Proclamations/Welcomes/Flags:

- Welcome Back- Zest Fest, January 24, 2020 Councilman Al Zapanta
- Welcome/ Flag Presentation Religious Conference Management Association, February 5, 2020 -Mayor Pro Tem Oscar Ward
- Welcome/Special Recognition/Flag-Texas Council of Deliberation, March 7 Mayor Rick Stopfer
- Welcome/Greeting for A-Kon client site inspection, August 7 Mayor Rick Stopfer

Cancelled:

- Welcome/Ribbon Cutting/Proclamation/Flag National Guard Association of Texas, March 27, 2020 -Mayor Rick Stopfer
- Proclamation/Flag National Guard Association of Texas, March 28, 2020 Councilman Al Zapanta
- Ribbon Cutting/Welcome Back- Opening of DFW Minority Supplier, July 21, 2020 Councilman Kyle Taylor
- Luncheon/Welcome Back- DFW Minority Supplier, July 21, 2020 Mayor Rick Stopfer

August Servicing & Inventory Cont. September – November

Customer	Meeting	Meeting Arrival De		Attendees	Requested Rooms
U90C Management					
Group (soccer)	U90C SuperCopa 2020	9/1/2020	9/8/2020	1500	880
Dallas Chess Club	Dallas Chess Club	9/2/2020	9/8/2020	75	275
Terri Savelle Foy Ministries	Terry Savelle Foy Ministries	9/3/2020	9/6/2020	3000	273
Pathways Core Training Inc.	Pathways Monthly September 2020	9/4/2020	9/19/2020	100	272
Oakland Athletics	Oakland A's vs Texas Rangers 2020	9/10/2020	9/14/2020	100	180
American Red Cross	Donor Recruitment Training	9/14/2020	9/17/2020	15	48
Flowserve Corporation	Mechanical Seal Fundamentals-Sept 14	9/14/2020	9/18/2020	12	48
Flowserve Corporation	CRT Between Bearing Pump Repair-Sept 14	9/14/2020	9/18/2020	14	56
Dance With Me USA	Dance With Me Texas	9/16/2020	9/20/2020	100	170
Flowserve Corporation	Pump System Analysis- Sept 21	9/21/2020	9/25/2020	12	48

Customer	Meeting	Arrival	Departure	Attendees	Requested Rooms
Texas Podiatric Medical Association	2020 Southwest Foot and Ankle Conference	9/23/2020	9/26/2020	400	315
Houston Astros Baseball Club	Houston Astros vs Texas Rangers 2020	9/23/2020	9/27/2020	100	320
The Southwestern Invitational	Southwestern Invitational Championship 2020	9/24/2020	9/27/2020	312	298
University of Arkansas Athletics	University of Arkansas vs TX A&M 2020	9/25/2020	9/26/2020	150	123
Collegiate Sports Travel	University of Arkansas Team Travel	9/25/2020	9/26/2020	75	123
East African Chamber of Commerce	East African Chamber of Commerce - 2020 Meeting	9/29/2020	10/4/2020	200	104
PLH Group	PLH Group Safety Summit Sept 2020	9/30/2020	10/2/2020	75	134
Pathways Core Training Inc.	Pathways Monthly October 2020	10/2/2020	10/17/2020	100	272
Flowserve Corporation	Pump & Mechanical Seal Principles-Oct 5	10/5/2020	10/9/2020	12	48
Flowserve Corporation	CRT Engineered Overhung Pump Repair-Oct 5	10/5/2020	10/8/2020	14	42
DitchWitch	DitchWitch-TX/LA Dealers	10/5/2020	10/7/2020	20	49
The Unified Group	Unified Group Financial Forum 2020	10/7/2020	10/9/2020	20	90
Southern Region A- Plus	A-Plus Southern Region 2020	10/7/2020	10/10/2020	200	280
University of Oklahoma - Alumni Association	OU TX Football Game 2020	10/8/2020	10/11/2020	400	675
Irving Arts Center	Damien Sneed We Shall Overcome Show	10/8/2020	10/9/2020	20	14
Southwest Collectors Association	2020 Annual Regional Conference	10/10/2020	10/14/2020	120	135
American Red Cross	Donor Recruitment Training	10/12/2020	10/15/2020	15	48
Confluent Health	Confluent Health PTVille2/ Key Leader	10/15/2020	10/17/2020	115	124
Assemblies of God/Marriage	Marriage Encounters	10/16/2020	10/18/2020	80	80

Customer	Meeting	Arrival	Departure	Attendees	Requested Rooms
National Ovarian	NOCC 2020 Fall				
Cancer Coalition	Meeting	10/16/2020	10/17/2020	400	700
Globallee, Inc.	DISCOVER Globallee	10/16/2020	10/17/2020	800	400
SANS Institute	SANS Dallas Fall 2020	10/17/2020	10/24/2020	100	589
Flowserve	Pump & Mechanical				
Corporation	Seal Reliability-Oct 19	10/19/2020	10/23/2020	12	48
BW (Ben) Marguglio, LLC	HPI-HEP Seminars	10/19/2020	10/22/2020	24	45
Hispanic IT Executive Council	2020 IT Leadership Summit	10/24/2020	10/29/2020	200	453
Institute for Portfolio Alternatives (IPA)	IPA Due Diligence Symposium 2020 #2	10/25/2020	10/27/2020	100	120
CEDIA	CEDIA Technology & Description & Summit Dallas- Grapevine	10/26/2020	10/27/2020	100	80
Flowserve	Centrifugal Pump				
Corporation	Fundamentals-Oct 26	10/26/2020	10/30/2020	12	48
Fujitsu America	Fujitsu Americas SKO 2020	11/1/2020	11/6/2020	300	764
Flowserve	Pump & Mechanical				
Corporation	Seal Principles-Nov 2	11/2/2020	11/6/2020	12	48
Oklahoma Independent Petroleum Association	OIPA Annual Meeting 2020	11/3/2020	11/8/2020	450	802
Brownell Motivation/Incentive Travel	Brownell Academy 2020	11/4/2020	11/8/2020	260	740
Home Staging and Redesign Association	2020 Home Staging Summit	11/4/2020	11/7/2020	400	210
Independent Insurance Agents of Dallas	IIAD Jim Millerman Insurance Convention 2020	11/4/2020	11/5/2020	500	30
Texas State Genealogical Society	Texas State Genealogical Society 2020 Conference	11/5/2020	11/8/2020	300	400
Dallas Dance Festival	Dallas Dance Festival 2020	11/5/2020	11/8/2020	200	455
International Association for Orthodontics	2020 IAO Institute Meeting - November 2020	11/5/2020	11/7/2020	15	27

Customer	Meeting	Arrival	Departure	Attendees	Requested Rooms
Pathways Core Training Inc.	Pathways Monthly November 2020	11/6/2020	11/21/2020	100	272
Texas Association of Local Housing Finance Agencies	TALHFA 2020 Annual Conference	11/8/2020	11/10/2020	200	295
ED311	International Conference NEDRP	11/8/2020	11/11/2020	800	160
JLM Creative Events	Applique Getaway 2020	11/9/2020	11/16/2020	450	403
American Red Cross	Donor Recruitment Training	11/9/2020	11/12/2020	15	48
Flowserve Corporation	Pump & Mechanical Seal Reliability-Nov 9	11/9/2020	11/13/2020	12	48
Flowserve Corporation	CRT Between Bearing Pump Repair-Nov 9	11/9/2020	11/13/2020	14	56
Red Zone Games Inc.	Red Zone Games *November 2020	11/13/2020	11/15/2020	200	180
L3 Harris Technologies	FMG / AFTRCC / FAA Spectrum Workshop	11/16/2020	11/20/2020	100	280
Flowserve Corporation	Centrifugal Pump Fundamentals-Nov 16	11/16/2020	11/20/2020	12	48
Flowserve Corporation	Root Cause - Nov 16	11/16/2020	11/19/2020	12	36
PAMM Expo, LLC	Model and Talent Expo November 2020	11/17/2020	11/21/2020	400	1140
American Bar Association	2020 November Council Committee Meeting	11/18/2020	11/21/2020	60	102
USA Judo	2020 USA Judo President's Cup	11/18/2020	11/22/2020	500	280
American Country Dance Association	ACDA American Country Dance Association 2020	11/19/2020	11/22/2020	300	230
Red Zone Games Inc.	Red Zone Games *November 2020	11/27/2020	11/29/2020	200	180
Flowserve Corporation	Pump System Analysis- Nov 30	11/30/2020	12/4/2020	12	48
MADD National Headquarters	MADD Board Member Room Block December 2020	11/30/2020	12/3/2020	26	45

^{*}Blue highlighted items above are Target Industries for Irving



Marketing Communications

To: Maura Gast, Executive Director

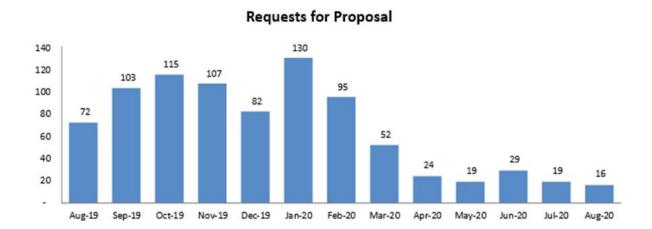
From: Diana Pfaff, VP Marketing Communications | Monty White, Director of Marketing

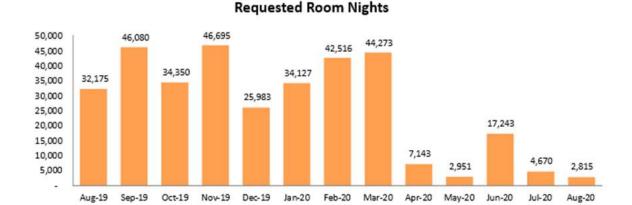
Date: September 22, 2020

Re: August 2020 Board Report

RFPS

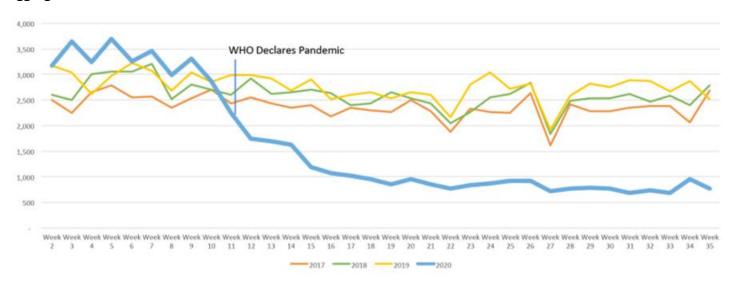
August saw a slight decline in the number of RFPs from the previous month with **16 RFPs**, which is a year-over-year decline of 78%. There was also a decline in the number of associated room nights in August with **2,815 associated room nights**, a year-over-year decline of 91%.



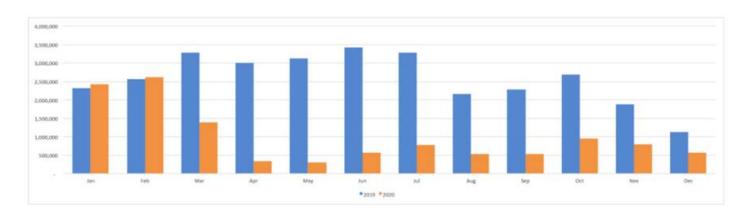


Insights provided by Simpleview show that, as of August 30th, their sample set of 200 U.S. DMOs are reporting **19.4 million fewer** room nights on the books vs. the same time last year. The pandemic's impact on meetings sales continues to depress lead volume below previous years but the decline appears to have leveled off during the summer months.

Aggregated New Lead Volume:



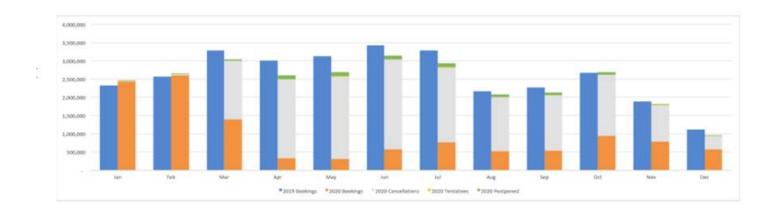
August 30, 2020
19.4 million <u>fewer</u> room nights on the books vs. same time last year.



Simpleview's sample set also shows that as of the end of August, the number of canceled room nights continues to increase for the remainder of 2020. Most lost business is canceled (shown in gray) and not postponed (in green). The 2020 bookings that do remain are indicated in orange.

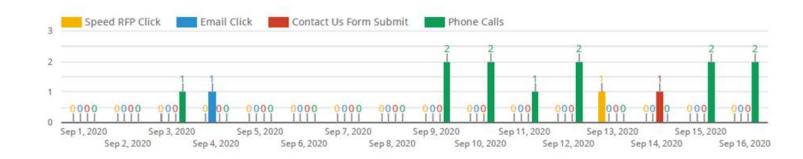
August 30, 2020

Bookings for December increased slightly, but cancellations continued to go up for the rest 2020.



Meetings and Staycations Campaign

The CVB's Meetings and Staycations Campaigns, supported through CARES Act funding, formally launched September 1st. In the first 16 days since launching, the Meetings Campaign has generated **2,793 sessions** (visitor interactions with the webpage). That activity has resulted in 12 calls and generated an additional three contacts. The number of RFPs generated will become available as the campaign progresses. The Staycations Campaign is also performing well, generating **10,105 sessions**, which has resulted in **3,049 hotel referrals**.



Website Traffic

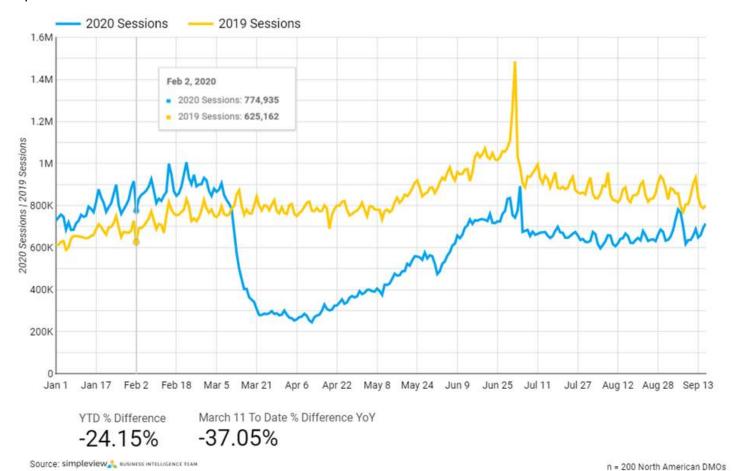
Overall website traffic in August increased slightly with **29,575 total sessions**, and **24,933 users** visiting both websites. Traffic to both websites also rose slightly from the previous month with 27,865 sessions on the Visit Irving site and 1,710 sessions on the Irving Convention Center site.

Traffic to the Irving Convention Center website is primarily driven by attendees and is highly influenced by events. Traffic will remain at lower levels until the building resumes hosting regular events and large public shows.

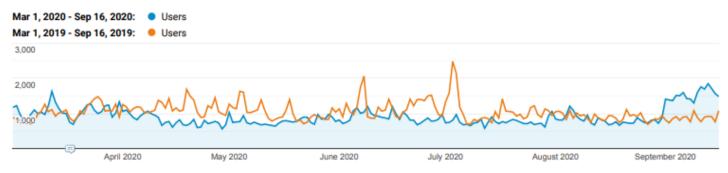


Website traffic continues to perform well relative to the industry. While the CVB did experience a small YTD decline of -7.6% in 2020 compared to 2019, the aggregated data of U.S. DMOs provided by Simpleview shows a YTD difference of -24.15%.

Aggregated YOY Overall DMO Website Traffic: January 1 – September 16, 2020, provided by Simpleview Inc.



Visit Irving Overall YOY Website Traffic: March 1 – September 16, 2020

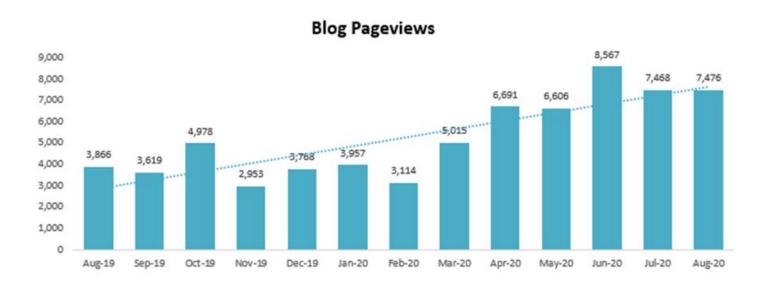


2020 YTD % Difference (sessions)

-7.6%

Blog Traffic

Blog traffic increased slightly with **7,476 pageviews** and **5,756** unique pageviews, a 93% YOY increase. Of the 18 posts in August, the top three were "Five Tried and True Local Institutions that You Need to Know," with 952 pageviews, "We Tried the 3-Day Juice Cleanse at Freshii," also with 952 pageviews, and "Cabin Fever? Head Outside!," by guest blogger, Karen Cooperstein, with 858 pageviews.



As an essential element of Visit Irving's SEO strategy, the frequency of fresh content from blog postings continues to be an essential driver of traffic to the Visit Irving site. The blog postings also serve to keep the organization visible to visitors, clients, and the community while supporting Irving's local business partners. From January 1 through August 31, 2020, the blog has had **48,886 pageviews**.

Email Communications

In August, the ICVB sent out an eblast to its industry partners, which communicated the state of the Irving hospitality industry, and relevant hospitality and restaurant industry news. The eblast was sent on August 18th and had a 38% open rate.

Open Rate: The number (%) of recipients that opened the email (a good rate is 15-25%).

Click Rate: The number of links clicked (a good rate is 2.5%)

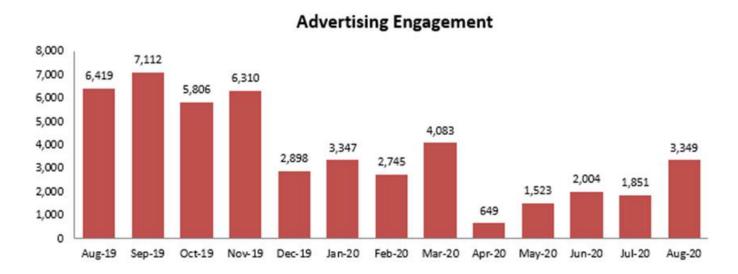
Sent: August 18, 2020

Subject: Irving Hospitality News and Industry Updates

OPEN RATE	CLICK RATE	CLICK-TO-OPEN RATE
38.3% 167	6.88% 30	18.0%

Advertising

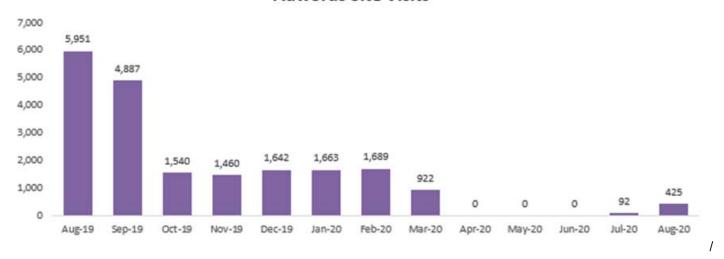
With the prohibition on public gatherings, the ICVB suspended most of its advertising and recently began to reengage a limited number of its advertising partners. In August, advertising impressions increased to **3,349** advertising impressions, which resulted in **432** site visits.



Paid Search

As with advertising, the ICVB suspended its paid search campaigns and recently began to reengage its meetings-focused campaigns. Before the suspension, resources were shifted to meetings-focused campaigns, which increased the number of RFPs generated from these campaigns during this fiscal year despite the drop in overall impressions and site visits. In August, the paid search campaigns generated 6,118 impressions and **425 site visits**.

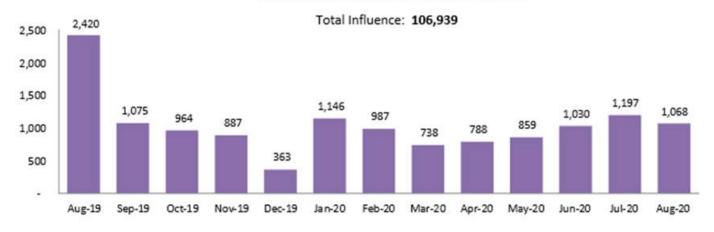
Adwords Site Visits



Social Media

The number of new social media followers decreased slightly in August, but continues to grow with **1,068 new followers,** and the **total influence is now at 106,939**. The Visit Irving Facebook Page saw the largest increase with 1,004 new likes for a total of 74,189 likes.

Additional Social Media Followers



IRVING CVB/ IRVING CC Social	Facebook Likes	Facebook Check-Ins	Twitter Followers	Instagram Followers	LinkedIn
Visit Irving Texas Impressions Profile Visits	74,189 115,086 93,489		5,791 48,000 225	6,930 29,724	704
Convention Center Impressions Profile Visits/Users	13,127 <i>423,903</i> 70,625	209,270	2,543 2,074 N/A	2,074 1,804	372
Impacting Irving	1,209				

Hashtags #VisitIrving #IrvingRocks

EARNED MEDIA

IRVING CVB IRVING CONVENTION CENTER COMBINED MEDIA VALUES	1 st Quarter	2 nd Quarter	3 rd Quarter**	4 th Quarter	TOTALS
MEDIA IMPRESSIONS*	41,620,629	293,859,985	152,424,455	68,667,856	566,572,925
ADVERTISING EQUIVALENCY ⁺	\$384,991	\$2,946,784	\$1,410,922	\$955,119	\$5,697,816
PUBLIC RELATIONS VALUE**	\$1,154,973	\$8,840,352	\$4,232,766	\$2,865,357	\$17,093,448

^{*}The number of media impressions is based upon the readership or audience numbers for each media outlet, as supported by the published circulation or audience numbers.

Attachments

- ♣ "Hotel Review: The Texican Court in Irving, TX," by Andrea Arterbery, THE ARTOFBERY #MOMLIFE (blog), Sept 4, 2020
- ♣"Renovations Finish Up at the Omni Las Colinas Hotel," by Sarah Braley, Meetings & Conventions, Sept 15, 2020
- ♣Ad Samples, Safe Meetings/Staycations Campaign
- Visit Irving Social Stats
- ♣Irving Convention Center Social Stats

⁺Advertising equivalency is the dollar value of the editorial coverage if the same amount of space or airtime was purchased through traditional advertising.

^{**}From a measurement prospective, public relations value is traditionally estimated at three times (3.03x) the ad rate since it comes in the form of editorial coverage.

Hotel Review: The Texican Court in Irving, TX

9/4/2020

For those of you who don't know (aka if you don't follow me on Instagram, but that's not you, right?!), I recently celebrated my 39th birthday. That's right, ya girl is almost out of the 30's era. While some women might freak out about this, or just getting in older in general, I can honestly say that I'm excited to be #39AndFine.

My twenties were an awesome hot mess and my thirties have been the time that I've officially started to (finally!) gain the wisdom that I've always wanted. In fact, I'd say that my thirties have been the most pivotal era for me. I became a mom, really revved up my freelance writing career and have been able to nab some top notch bylines in the process. I've really started caring more for my body and soul by eating better, exercising more and attending more Bible study classes. I also went back to school, got a Master of Arts degree in Journalism and started a new career teaching college courses. Honestly, I have no complaints.

I really wanted to do something to lift my spirits for my birthday. Much like the rest of the parents of the world during this pandemic, I've been trying my hardest to roll with the punches of caring for my kid and working from home, all day....everyday. And, much like the rest of America, I've been *dyyyyying* to go on a vacation. Most importantly, I just wanted to take a second to have some peace and quiet and recharge my battery for this upcoming school year. Not only am I facilitating online learning from home with my seven-year-old, but I'm also teaching an online journalism course and I started my (online) Ph.D. studies.

So, you can imagine my excitement when <u>The Texican Court</u> agreed to host me! I arrived on a Saturday afternoon and stayed until Monday morning. Let's start off by saying that the decor at this property is super cute. From the multi-colored robes in the room to the colorful, retro refrigerators, it gives off the perfect Western chic vibe.





Andrea Arterbery is a writer (duh) that hails from the great state of Texas.

MORE ABOUT ANDREA	
SEARCH	
FOLLOW @AARTERBERY ON INSTAGRAM	
FOLLOW @ARTERBERY ON TWITTER Tweets by @Arterbery	(i)
Andrea (a) @Arterbery VOTE. (b) #RIPRGB (retweet via @AOC)	Î





Because I am a #tiredmom, I opted for the Junior Suite which I highly suggest you do if you are really into giant, vintage bathtubs like me. I soaked so much in this tub the two nights I was there, I'm pretty sure that I'm part mermaid now. (If you're not into tubs, the shower is also nice and spacious.)

My fabulous SisterWife Devin, creator of <u>JoyPop</u>, came through and we social distanced with ourselves at the pool while gabbing about hot topics such as working from home with kids, our spiritual lives and why grown men act the way they do sometimes. (*Hint: nobody knows.*)

The property also features a restaurant called the <u>Two Mules Cantina</u>, which I grabbed dinner from Saturday evening. I highly suggest the chips, queso, guac and salsa combination. It was the perfect thing to munch on while I binge watched <u>I May Destroy</u> <u>You</u> on HBO Max. *Side note: I am now obsessed with Michaela Coel.*

If you're looking to get out of your hotel room, The Texican Court is located directly across the street from the <u>Toyota Music Factory</u> and is super close to lots of great restaurants in the area. I really enjoyed the patio brunch situation at <u>Hugo's Invitado's</u>. All of the tables were socially distanced, there were fans, tasty cocktails, delicious food and even a live DJ spinning some great beats. <u>Irving is also a really nice area</u> to just walk around in. To be honest, I didn't really venture much outside of my hotel room because I loved The Texican Court property so much. There's plenty of outdoor space and lounge chairs around for you to chill and read a good book. There are cute little fire pits as well if you want to do a s'mores situation. I meditated. I wrote some new words and I even uploaded a new lesson plan while there. Overall, I'd say that it was a great, relaxing weekend. So, yes, I do plan to return again next time I need some R&R.

Click here to check out even more great staycation ideas!



#MOMLIFE / TRAVEL

HOME / NEWS

HOTELS AND RESORTS

Add a comment

Renovations Finish Up at the Omni Las Colinas Hotel













by Sarah JF Braley | September 15, 2020



The 421-room Omni Las Colinas Hotel, formerly Omni Mandalay Hotel at Las Colinas, in Irving, Texas, has completed a \$13 million upgrade to various common areas.

revamped. New is the Lakehouse Waterfront Lounge, a spacious resort-style poolscape and lounge area, featuring bar seating, poolside dining and 161 chaise longues, along with a 10,700-square-foot outdoor event space.

The property's dining options have been

The new Lakehouse resort pool area at the Omni Las Colinas in Irving, Texas

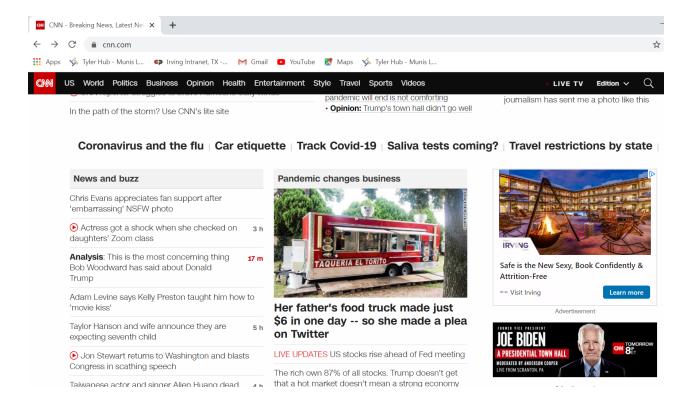
Two restaurants and a grab-and-go market also have been added. The lobby lounge and eatery is now LRH Restaurant & Bar (the LRH stands for

"Little Ranch of the Hills" or "El Ranchito de Las

Colinas"), with a menu of craft cocktails and Texas-inspired dishes. Flossie's takes over as the breakfast spot, serving shareable plates and healthy morning options using farm-fresh ingredients and local meats. The space can be used for private events later in the day. Over the Counter, the first iteration of Omni's new grab-and-go market, offers up snacks, sandwiches, coffee and espresso, and more.

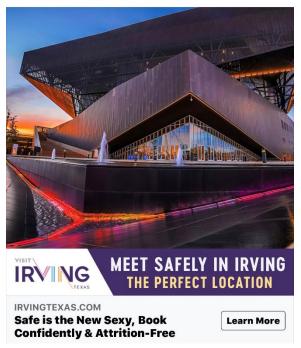
"During the renovation process, it was important for us to celebrate our natural surroundings and incorporate elements of leisure to reflect the spirit of Las Colinas," said Nydia Hoskins, general manager of the hotel. "We're proud to welcome thousands of out-of-town visitors throughout the year, and now we're able to truly showcase the local color and local flavor of Las Colinas with our hotel guests."

The Omni Las Colinas features 35,000 square feet of meeting space.





The beat goes on in Irving, and we hope you'll be here to rock your meeting with us. Learn how Visit Irving can help your group meet safely.





Squeeze in some more family pool time at an Irving hotel. Explore getaways with these hotel packages & deals.



SOCIAL MEDIA FACTS





FOLLOWERS





5,791 -3



6,930 +77



8**6910** +1.078

FACEBOOK





115,086 Impressions



93,489 Users

TWITTER





48,000 Impressions



225 Profile Visits

INSTAGRAM





29,724

Impressions





SOCIAL MEDIA FACTS





FOLLOWERS



13,127 -10



2,**543**



2,074



17,744 -16

FACEBOOK





423,903 Impressions



70.625 Users



209,270 Check-Ins

TWITTER





2,543

Impressions



2.074 Profile Visits

INSTAGRAM





1,804

Impressions







DATE: August 26, 2020

TO: Maura Gast, Executive Director

FROM: Susan Rose, VP Finance & Administration

RE: STR and AirBNB Data Reports

STR

Irving's hotel occupancy rate for July was lower than the US and Texas at 34.3%. When comparing current month's occupancy numbers to last year, Irving's occupancy was down 52.8%, while Texas figures decreased 36.6% and the US figures were down 36.1% for the month. Demand for the current period is down 53%, and YTD is down 42.4% over last year, while STR data reflects a 52.8% decrease for the current period and a 41.4% decrease in YTD occupancy compared to 2019.

For average daily rate, Irving was \$71.64 down 32.9% in July compared to last year, leaving Irving's YTD average daily rate at \$94.10, down 15.5% over last year.

While the prior months' occupancy rates may have been misleading due the new inventory that had come online, it is important to understand that the July numbers now reflect reductions in inventory as hotels have temporarily closed. STR reports factor in that reduction in inventory only in full month increments, so July's data likely reflects the majority of those closures. As hotels come back on line beginning in the fall, occupancy will continue to be an important data point; until all of our hotels are operational with a full (calendar) month of operations, these data points need to be accepted simply at "face value."

<u>AirBNB</u>

For the month of July, there were 456 available listings in Irving which is a 32.9% increase in listings over last year's figure of 343. The average daily rate for July is \$193.10, which is down 10% over last year, with an occupancy percentage of 61.9%, which is a 13.39% decrease compared to last year. For the hotel comparable subset, the average daily rate for July is \$105.99, an increase of 29.74% from last year, with occupancy at 60.8%, down 11.09% from last year.

NOTE: Commencing in January 2019, the AirDNA rate and occupancy figures include HomeAway data, in addition to AirBNB data. Therefore, prior year data reflected on the graphs will not correlate with the prior year data from previously published graphs. Prior year data sets have been updated to include HomeAway data as well.

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

Tab 4 - Multi-Segment

Irving TX CVB

For the month of: July 2020

					Current N	Month - July	y 2020 vs .	July 2019									Year to Date	- July 2020	vs July	2019				
	Осс	%	AD	R	RevP	AR		Percen	t Change	from Ju	ıly 2019		Осс	%	AD	R	RevP	AR		Percent	Change	from YT	D 2019	
							_			Room		Room							_			Room		Room
	2020	2019	2020	2019	2020	2019	Осс	ADR	RevPAR	Rev	Room Avail	Sold	2020	2019	2020	2019	2020	2019	Осс	ADR	RevPAR	Rev	Avail	Sold
United States	47.0	73.6	101.76	135.27	47.84	99.58	-36.1	-24.8	-52.0	-53.9	-4.0	-38.7	43.7	67.0	107.91	131.77	47.17	88.27	-34.7	-18.1	-46.6	-48.8	-4.2	-37.5
Texas	44.0	69.3	76.45	102.29	33.63	70.92	-36.6	-25.3	-52.6	-52.2	0.9	-36.0	45.5	66.8	86.92	105.94	39.55	70.80	-31.9	-18.0	-44.1	-44.1	0.1	-31.9
Atlanta, GA	49.7	73.5	81.09	110.90	40.33	81.54	-32.4	-26.9	-50.5	-50.1	0.8	-31.8	47.6	71.6	92.19	118.51	43.90	84.84	-33.5	-22.2	-48.3	-49.0	-1.5	-34.5
Arlington, TX	50.9	75.3	68.28	93.67	34.74	70.53	-32.4	-27.1	-50.7	-47.8	6.0	-28.3	51.7	71.7	76.80	92.43	39.74	66.24	-27.8	-16.9	-40.0	-37.5	4.2	-24.8
Charlotte, NC-SC	42.0	70.0	76.98	108.02	32.34	75.62	-40.0	-28.7	-57.2	-56.5	1.7	-39.0	44.9	70.0	91.83	112.91	41.21	79.04	-35.9	-18.7	-47.9	-47.4	1.0	-35.3
Fort Worth, TX+	43.1	69.2	71.08	100.64	30.65	69.67	-37.7	-29.4	-56.0	-55.4	1.4	-36.9	46.8	70.7	90.98	108.66	42.61	76.80	-33.7	-16.3	-44.5	-44.1	8.0	-33.2
Frisco, TX+	29.8	74.1	95.99	136.46	28.61	101.15	-59.8	-29.7	-71.7	-67.1	16.2	-53.3	36.5	70.2	123.89	144.63	45.18	101.57	-48.1	-14.3	-55.5	-52.1	7.6	-44.1
Grapevine, TX+	32.0	84.8	178.24	197.07	57.11	167.09	-62.2	-9.6	-65.8	-65.8	0.0	-62.2	40.2	79.1	177.44	185.87	71.41	147.05	-49.1	-4.5	-51.4	-58.9	-15.4	-57.0
Irving, TX+	34.3	72.6	71.64	106.78	24.59	77.57	-52.8	-32.9	-68.3	-68.3	0.0	-52.7	42.9	73.2	94.10	111.42	40.34	81.56	-41.4	-15.5	-50.5	-51.1	-1.2	-42.1
Nashville, TN	37.6	76.8	89.86	142.11	33.80	109.20	-51.1	-36.8	-69.0	-67.0	6.5	-47.9	42.8	74.2	113.49	150.21	48.52	111.48	-42.4	-24.4	-56.5	-55.6	2.1	-41.2
Phoenix, AZ	42.3	59.8	81.95	89.40	34.69	53.49	-29.2	-8.3	-35.1	-37.4	-3.5	-31.7	51.4	73.3	131.26	143.52	67.49	105.22	-29.9	-8.5	-35.9	-38.1	-3.6	-32.4
San Jose, CA+	34.1	77.1	102.82	189.49	35.07	146.02	-55.7	-45.7	-76.0	-75.8	0.7	-55.4	39.4	76.5	155.40	204.58	61.19	156.57	-48.5	-24.0	-60.9	-60.0	2.2	-47.4

					Competit	ive Set C	Comparison						
		Actual F	igures							of Chang Last Year	je		
	Cı	urrent Mon	th		Year-To-Dat	е		C	urrent Mo	nth	Yea	ar-To-Dat	e
	occ	ADR	RvPAR	occ	ADR	RvPAR		occ	ADR	RvPAR	occ	ADR	RvPAR
US Texas	47.0 44.0	101.76 76.45	47.84 33.63	43.7 45.5	107.91 86.92	47.17 39.55	US Texas	-36.1 -36.6	-24.8 -25.3	-52.0 -52.6	-34.7 -31.9	-18.1 -18.0	-46.6 -44.1
Irving	34.3	71.64	24.59	42.9	94.10	40.34	Irving	-52.8	-32.9	-68.3	-41.4	-15.5	-50.5
Best USA	Arlngtn 50.9	Grpvine 178.24	Grpvine 57.11	Arlngtn 51.7	Grpvine 177.44	Grpvine 71.41	Best USA	Phoenix -29.2	Phoenix	Phoenix -35.1	Arlngtn -27.8	Grpvine -4.5	Phoenix -35.9
	50.9	170.24	57.11	51.7	177.44	71.41		-29.2	-0.3	-35.1	-21.0	-4.5	-35.9
Best Texas	Arlngtn	Grpvine	Grpvine	Arlngtn	Grpvine	Grpvine	Best Texas	Arlngtn	Grpvine	Arlngtn	Arlngtn	Grpvine	Arlngtn
	50.9	178.24	57.11	51.7	177.44	71.41		-32.4	-9.6	-50.7	-27.8	-4.5	-40.0
Worst USA	Frisco	Arlngtn	Irving	Frisco	Arlngtn	Arlngtn	Worst USA	Grpvine	SanJose	SanJose	Grpvine	Nshvlle	SanJose
	29.8	68.28	24.59	36.5	76.80	39.74		-62.2	-45.7	-76.0	-49.1	-24.4	-60.9
Worst Texas	Frisco	Arlngtn	Irving	Frisco	Arlngtn	Arlngtn	Worst Texas	Grpvine	Irving	Frisco	Grpvine	Arlngtn	Frisco
	29.8	68.28	24.59	36.5	76.80	39.74		-62.2	-32.9	-71.7	-49.1	-16.9	-55.5
	ı	Note: "Bes	st" and "l	Vorst" no	otations abov	re refer to	destinations with	in this co	mpetitive s	set only			

A blank row indicates insufficient data.

This STR Report is a publication of STR, LLC and STR Global, Ltd., CoStar Group companies, and is intended solely for use by paid subscribers. The information in the STR Report is provided on an "as is" and "as available" basis and should not be construed as investment, tax, accounting or legal advice. Reproduction or distribution of this permission is prohibited and subject to legal action. If you have received this report and are NOT a subscriber to this STR Report, please contact us immediately. Source: 2020 STR, LLC / STR Global, Ltd. trading as "STR". © CoStar Realty Information, Inc.

Tab 6 - Multi-Segment Custom Sets+

Irving TX CVB

For the month of: July 2020

				(Current Mont	h - July 202	20 vs Jul	y 2019									Year to Date	- July 2020	vs July	2019				
	Occ	: %	AD	R	RevP	AR		Percen	t Change	from Jul	y 2019		Occ	: %	AD	R	RevP	AR		Percen	t Change	from YT	D 2019	\Box
	2020	2019	2020	2019	2020	2019	Occ	ADR	RevPAR	Room Rev	Room Avail	Room Sold	2020	2019	2020	2019	2020	2019	Occ	ADR	RevPAR	Room Rev	Room Avail	Room Sold
Irving, TX+	34.3	72.6	71.64	106.78	24.59	77.57	-52.8	-32.9	-68.3	-68.3	0.0	-52.7	42.9	73.2	94.10	111.42	40.34	81.56	-41.4	-15.5	-50.5	-51.1	-1.2	-42.1
Luxury/Full Service Irving+	19.2	69.1	109.81	143.31	21.12	99.03	-72.2	-23.4	-78.7	-78.7	0.0	-72.2	34.4	72.0	141.57	150.22	48.66	108.22	-52.3	-5.8	-55.0	-57.0	-4.3	-54.3
All Suite/Extended Stay Irving+	47.6	77.9	64.89	93.61	30.90	72.96	-38.9	-30.7	-57.6	-56.2	3.3	-36.9	49.2	75.9	80.41	95.99	39.53	72.87	-35.2	-16.2	-45.7	-44.0	3.3	-33.1
Limited Service Irving+	34.2	69.8	72.43	108.43	24.75	75.72	-51.1	-33.2	-67.3	-71.3	-12.3	-57.1	41.8	73.8	96.81	112.61	40.47	83.09	-43.3	-14.0	-51.3	-55.8	-9.3	-48.6
Budget Irving+	44.5	74.0	49.35	57.90	21.98	42.86	-39.8	-14.8	-48.7	-49.1	-0.7	-40.2	50.3	71.1	51.61	57.81	25.94	41.09	-29.3	-10.7	-36.9	-37.2	-0.6	-29.7
Las Colinas+	33.2	71.9	82.15	122.46	27.24	88.07	-53.9	-32.9	-69.1	-69.8	-2.2	-54.9	41.5	72.3	108.63	127.47	45.06	92.11	-42.6	-14.8	-51.1	-53.6	-5.2	-45.6
DFW North+	31.0	74.3	64.13	102.53	19.86	76.19	-58.3	-37.5	-73.9	-73.1	3.4	-56.9	41.9	77.7	92.74	106.81	38.83	82.98	-46.1	-13.2	-53.2	-51.6	3.4	-44.3
DFW South+	39.9	71.9	65.61	88.31	26.16	63.49	-44.6	-25.7	-58.8	-58.9	-0.3	-44.7	46.0	69.6	77.33	92.82	35.55	64.59	-33.9	-16.7	-45.0	-45.1	-0.3	-34.1
Full Service Las Colinas+	13.3	65.3	176.24	172.17	23.43	112.35	-79.6	2.4	-79.1	-79.1	0.0	-79.6	29.6	66.9	186.05	179.77	55.00	120.26	-55.8	3.5	-54.3	-58.6	-9.5	-60.0
Limited Service Las Colinas+	48.7	76.9	62.05	90.74	30.23	69.80	-36.7	-31.6	-56.7	-58.4	-3.9	-39.1	49.4	76.1	77.79	94.38	38.45	71.85	-35.1	-17.6	-46.5	-47.7	-2.2	-36.5
Full Service DFW North+	15.7	70.5	88.40	129.90	13.89	91.64	-77.7	-31.9	-84.8	-84.8	0.0	-77.7	33.7	77.3	134.39	138.28	45.23	106.90	-56.5	-2.8	-57.7	-57.7	0.0	-56.5
Limited Service DFW North+	41.1	76.8	57.86	85.64	23.78	65.81	-46.5	-32.4	-63.9	-63.7	0.6	-46.2	47.6	77.9	72.65	85.83	34.57	66.90	-39.0	-15.4	-48.3	-48.0	0.6	-38.6
Full Service DFW South+																								
Limited Service DFW South+	41.0	70.5	62.90	79.10	25.78	55.77	-41.9	-20.5	-53.8	-54.0	-0.4	-42.1	46.6	67.4	70.24	82.56	32.76	55.66	-30.8	-14.9	-41.1	-41.4	-0.4	-31.1

AirBNB Data	Occ	%	ΑI)R	RevF	PAR		Percent	Change	from Pr	or Year			Occ %	%	AD	R	RevP	AR	P	ercent C	hange fr	om Prior	Year YT	D
										Room	Room	Room											Room	Room	Room
	2020	2019	2020	2019	2020	2019	Occ	ADR	RevPAR	Rev	Avail	Sold	202	0	2019	2020	2019	2020	2019	Occ	ADR	RevPAR	Rev	Avail	Sold
Entire Place	61.9	71.5	193.10	214.55	119.57	153.40	-13.39	-10.00	-22.05	59.2	68.2	42.9	6	2.9	62.69	176.21	188.45	110.87	118.13	0.36	-6.49	-6.15	72.6	65.5	65.9
Hotel Comparable	60.8	68.38	105.99	81.69	64.44	55.86	-11.09	29.74	15.36	242.9	197.2	164.3	6	1.4	64.29	103.33	84.76	66.55	54.49	0.18	21.90	22.12	163.0	115.3	115.7

Available Listings	2020	2019	% Chg
Entire Place	298	176	69.3
Private Room	120	139	(13.7)
Shared Room	38	28	35.7
Total Available Listings	456	343	32.9

		Partio	cipation	
	Propo	erties	Roc	oms
	Census	Sample	Census	Sample
Irving, TX+	86	77	12733	11478
Luxury/Full Service Irving+	16	14	4896	4296
All Suite/Extended Stay Irving+	33	32	3713	3606
Limited Service Irving+	12	12	1567	1567
Budget Irving+	24	18	2438	1890
Las Colinas+	30	29	5144	4808
DFW North+	26	26	4065	4065
DFW South+	30	22	3524	2605
Full Service Las Colinas+	8	8	2259	2259
Limited Service Las Colinas+	22	21	2885	2549
Full Service DFW North+	4	4	1581	1581
Limited Service DFW North+	21	21	2365	2365
Full Service DFW South+	4	2	1056	456
Limited Service DFW South+	26	20	2468	2149
ICC Comp Set No Boutiques+				

A blank row indicates insufficient data.

This STR Report is a publication of STR, LLC and STR Global, Ltd., CoStar Group companies, and is intended solely for use by paid subscribers. The information in the STR Report is provided on an "as is" and "as available" basis and should not be construed as investment, tax, accounting or legal advice. Reproduction or distribution of this STR Report prohibited and subject to legal action. If you have received this report and are NOT a subscriber to this STR Report, please contact us immediately. Source: 2020 STR, LLC / STR Global, Ltd. trading as "STR". © CoStar Realty Information, Inc.

Irving, Texas Room Demand - Source: Smith Travel Research

							Calculated	Demand	STR Reporte	d Change
		2019			2020		Change over	prior year	over pric	or year
	Occ %	Month Demand	Year To Date Demand	Occ %	Month Demand	Year To Date Demand	Current Month	Year To Date	Current Month	Year To Date
January	66.5	254,496	254,496	64.9	258,560	258,560	1.6%	1.6%	-2.4%	-2.4%
February	70.4	243,421	497,917	72.1	259,505	518,065	6.6%	4.0%	2.6%	0.0%
March	77.0	303,898	801,815	43.7	174,320	692,385	-42.6%	-13.6%	-43.1%	-16.1%
April	74.2	283,519	1,085,334	22.6	79,279	771,664	-72.0%	-28.9%	-69.5%	-28.9%
May	73.9	291,548	1,376,882	27.1	98,249	869,913	-66.3%	-36.8%	-63.2%	-35.6%
June	78.6	300,278	1,677,160	33.4	127,470	997,383	-57.5%	-40.5%	-57.4%	-39.5%
July	73.0	288,175	1,965,335	34.3	135,465	1,132,848	-53.0%	-42.4%	-52.8%	-41.4%
August	69.5	273,955	2,239,290							
September	70.5	268,938	2,508,228							
October	79.0	317,464	2,825,692							
November	66.1	257,066	3,082,758							
December	57.4	230,578	3,313,336							

Irving, Texas & United States Comparison

July 2020

Irving		A.D	.R.			OCCUF	PANCY			Revi	PAR	
livilig	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg
JANUARY	115.88	3.4%	115.88	3.4%	64.9%	-2.4%	64.9%	-2.4%	75.15	0.9%	75.15	0.9%
FEBRUARY	116.84	2.3%	116.43	2.9%	72.1%	2.6%	68.2%	0.0%	84.20	4.9%	79.45	2.9%
MAR	95.92	-13.6%	111.26	-1.0%	43.7%	-43.1%	59.8%	-16.1%	41.94	-50.8%	66.52	-16.9%
APRIL	62.74	-44.7%	106.19	-5.7%	22.6%	-69.5%	51.1%	-28.9%	14.17	-83.1%	54.30	-33.0%
MAY	63.06	-43.4%	101.16	-10.0%	27.1%	-63.2%	46.5%	-35.6%	17.11	-79.2%	47.08	-42.0%
JUNE	71.23	-36.1%	97.19	-13.4%	33.4%	-57.4%	44.4%	-39.5%	23.77	-72.8%	43.13	-47.6%
JULY	71.64	-32.9%	94.10	-15.5%	34.3%	-52.8%	42.9%	-41.4%	24.59	-68.3%	40.34	-50.5%
AUGUST												
SEPTEMBER												
OCTOBER												
NOVEMBER												
DECEMBER												
12 mo. rolling a	verages:	ADR	108.44	-2.0%	00	ccupancy	58.4%	-16.9%		RevPAR	63.30	-18.6%

Texas		A.D).R.			OCCU	PANCY			Revl	PAR	
Texas	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg
JANUARY	101.19	-0.8%	101.19	-0.8%	57.6%	0.4%	57.6%	0.4%	58.27	-0.5%	58.27	-0.5%
FEBRUARY	106.28	0.0%	103.77	-0.4%	65.3%	0.4%	61.2%	0.4%	69.35	0.5%	63.53	0.0%
MAR	89.23	-19.9%	99.73	-6.7%	44.1%	-37.9%	55.3%	-14.2%	39.34	-50.3%	55.14	-19.9%
APRIL	63.38	-41.3%	94.81	-11.5%	27.7%	-59.7%	48.7%	-25.6%	17.53	-76.3%	46.22	-34.2%
MAY	68.96	-35.3%	90.88	-15.1%	36.2%	-45.7%	46.2%	-29.7%	24.93	-64.9%	41.98	-40.3%
JUNE	76.88	-26.3%	88.66	-16.8%	43.7%	-37.4%	45.8%	-31.1%	33.60	-53.8%	40.57	-42.7%
JULY	76.45	-25.3%	86.92	-18.0%	44.0%	-36.6%	45.5%	-31.9%	33.63	-52.6%	39.55	-44.1%
AUGUST												
SEPTEMBER												
OCTOBER												
NOVEMBER												
DECEMBER												

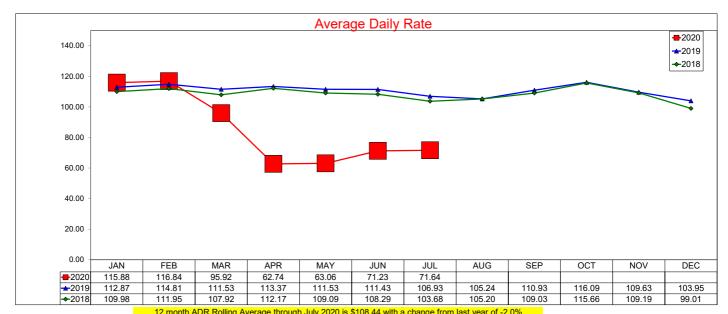
USA		A.D	.R.			OCCUI	PANCY			Rev	PAR	
USA	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg
JANUARY	126.06	1.4%	126.06	1.4%	55.1%	0.8%	55.1%	0.8%	69.47	2.2%	69.47	2.2%
FEBRUARY	130.78	1.4%	128.44	1.4%	62.2%	0.2%	58.5%	0.5%	81.33	1.7%	75.08	1.9%
MAR	110.66	-16.5%	123.76	-4.0%	39.4%	-42.3%	51.8%	-15.9%	43.54	-51.9%	64.14	-19.3%
APRIL	73.23	-44.4%	117.75	-9.2%	24.5%	-63.9%	45.7%	-27.7%	17.93	-79.9%	53.84	-34.3%
MAY	79.57	-39.9%	112.27	-13.8%	33.1%	-51.7%	43.3%	-32.7%	26.35	-71.0%	48.61	-42.0%
JUNE	92.15	-31.5%	109.04	-16.8%	42.2%	-42.5%	43.1%	-34.5%	38.88	-60.6%	47.02	-45.5%
JULY	101.76	-24.8%	107.91	-18.1%	47.0%	-36.1%	43.7%	-34.7%	47.84	-52.0%	47.17	-46.6%
AUGUST												
SEPTEMBER												
OCTOBER												
NOVEMBER												
DECEMBER												

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

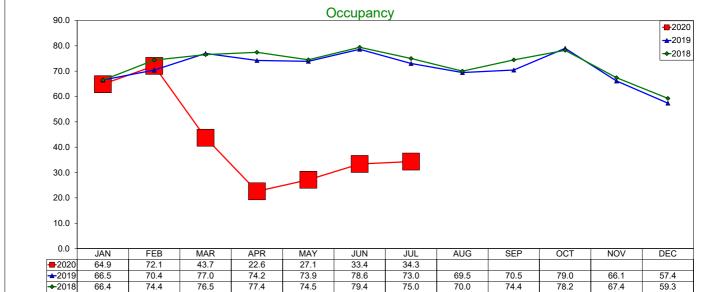
SOURCE: STR, INC. REPUBLICATION OR OTHER RE-USE OF THIS DATA WITHOUT THE EXPRESS WRITTEN PERMISSION OF STR IS STRICTLY PROHIBITED.

Three Year Comparison - CITY OF IRVING - ALL PROPERTIES

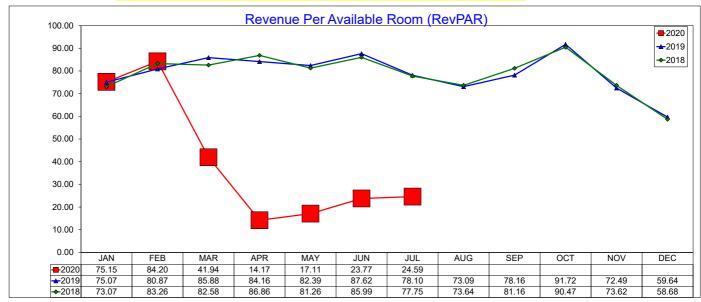
July 2020







12 month Occupancy Rolling Average through July 2020 is 58.38% with a change from last year of -16.9%



Monthly & YTD AirBNB Data

July 2020

Entire Place		A.D	.R.			OCCU	PANCY			Rev	PAR	
Entire Place	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg
JANUARY	170.21	15.0%	170.21	15.0%	59.3%	22.3%	59.3%	22.3%	101.02	40.7%	101.02	40.7%
FEBRUARY	180.89	24.4%	175.99	19.9%	71.7%	33.1%	65.5%	28.4%	129.76	65.5%	115.22	53.9%
MAR	166.55	-17.6%	172.60	1.2%	59.4%	-10.0%	63.2%	11.7%	98.96	-25.8%	109.01	13.0%
APRIL	182.68	0.9%	174.65	0.6%	59.7%	-2.3%	62.4%	8.0%	109.01	-1.4%	109.01	8.6%
MAY	168.99	-13.6%	173.51	-3.1%	66.8%	8.5%	63.3%	7.8%	112.93	-6.2%	109.76	4.4%
JUNE	170.01	-14.8%	172.92	-5.6%	62.4%	-15.3%	63.1%	3.2%	106.11	-27.8%	109.13	-2.5%
JULY	193.10	-10.0%	176.21	-6.5%	61.9%	-13.4%	62.9%	0.4%	119.57	-22.1%	110.87	-6.2%
AUGUST												
SEPTEMBER												
OCTOBER												
NOVEMBER												
DECEMBER												

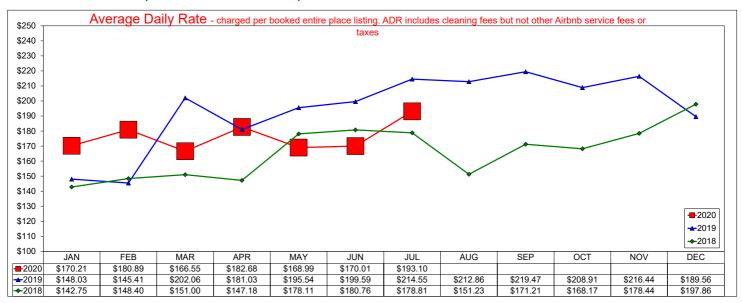
Hotel		A.D).R.			OCCU	PANCY			Rev	PAR	
Comparable	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg
JANUARY	98.35	17.5%	98.35	17.5%	59.8%	-1.5%	59.8%	-1.5%	58.79	15.7%	58.79	15.7%
FEBRUARY	107.01	30.4%	103.10	24.5%	74.1%	4.6%	66.9%	1.3%	79.26	36.3%	68.92	26.2%
MAR	106.55	19.1%	104.44	22.5%	62.5%	-12.9%	65.1%	-4.2%	66.54	3.8%	67.96	17.4%
APRIL	106.52	27.4%	104.91	23.7%	61.0%	4.8%	64.1%	-1.4%	64.95	33.4%	67.25	22.0%
MAY	102.22	17.2%	104.27	22.2%	72.2%	28.2%	65.9%	4.6%	73.85	50.2%	68.68	27.8%
JUNE	96.71	13.9%	102.81	20.6%	62.3%	-7.2%	65.2%	2.3%	60.26	5.7%	66.98	23.4%
JULY	105.99	29.7%	103.33	21.9%	60.8%	-11.1%	64.4%	0.2%	64.44	15.4%	66.55	22.1%
AUGUST												
SEPTEMBER												
OCTOBER												
NOVEMBER												
DECEMBER												

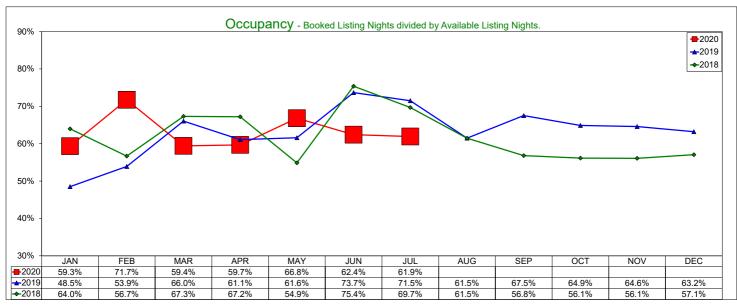
Note: The "Change %" column refers to the change from the prior year's figure.

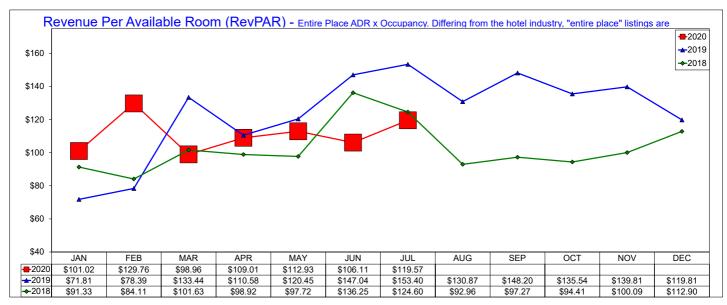
AirBNB - Entire Place

July 2020

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



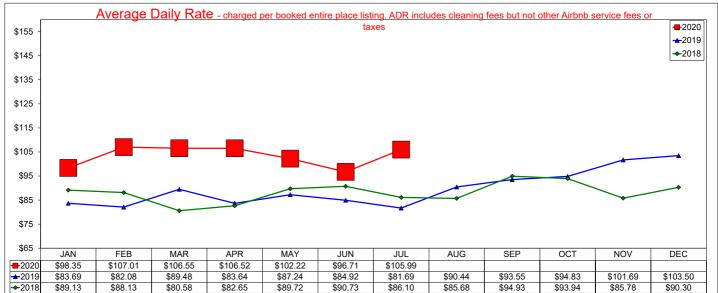


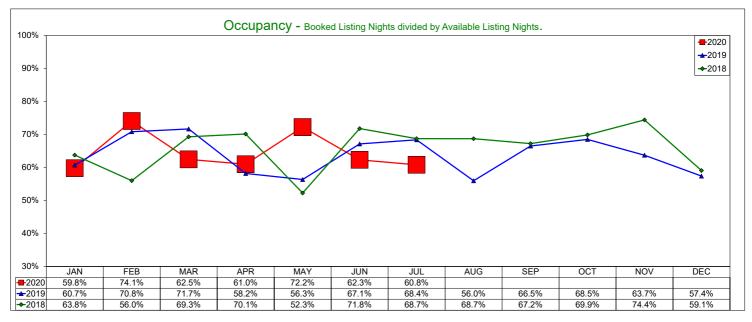


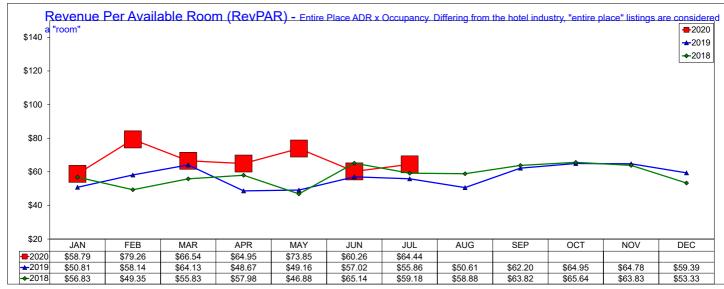
AirBNB - Hotel Comparable Subset

July 2020

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









DATE: September 18, 2020

TO: Maura Gast, Executive Director

FROM: Susan Rose, VP Finance & Administration

RE: STR and AirBNB Data Reports

STR

Irving's hotel occupancy rate for August was lower than the US and Texas at 39.7%. When comparing current month's occupancy numbers to last year, Irving's occupancy was down 42.4%, while Texas figures decreased 25.2% and the US figures were down 31.7% for the month. Demand for the current period is down 42.7%, and YTD is down 42.4% over last year, while STR data reflects a 42.4% decrease for the current period and a 41.5% decrease in YTD occupancy compared to 2019.

For average daily rate, Irving was \$74.62 down 28.9% in August compared to last year, leaving Irving's YTD average daily rate at \$91.73, down 17.1% over last year.

This year's Occupancy trends may be misleading as earlier in the year they were complicated by new inventory that had come online, and then were adjusted in one month increments by STR as hotels temporarily closed. As most hotels have now begun to reopen, that will continue to skew Occupancy data. Additionally, there are hotels that were closed for renovations/rebuilds (not influenced by COVID) that will continue to impact Occupancy data. While Occupancy rate remains important, for the next 12-18 months, it will be important to understand the data and its influences and limitations.

AirBNB

For the month of August, there were 420 available listings in Irving which is a 2.4% increase in listings over last year's figure of 410. The average daily rate for August is \$187.08, which is down 12.11% over last year, with an occupancy percentage of 58.1%, which is a 5.54% decrease compared to last year. For the hotel comparable subset, the average daily rate for August is \$99.20, an increase of 9.69% from last year, with occupancy at 57.9%, an increase of 3.44% from last year.

NOTE: Commencing in January 2019, the AirDNA rate and occupancy figures include HomeAway data, in addition to AirBNB data. Therefore, prior year data reflected on the graphs will not correlate with the prior year data from previously published graphs. Prior year data sets have been updated to include HomeAway data as well.

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

Tab 4 - Multi-Segment

Irving TX CVB

For the month of: August 2020

				Cu	irrent Month	- August 20)20 vs Au	gust 2019)							Ye	ar to Date - A	August 2020	vs Augu	ıst 2019				
	Осс	%	AD	R	RevP	AR		Percent (Change fro	om Augu	ıst 2019		Осс	%	AD	R	RevP	AR		Percen	t Change	from YT	D 2019	
	2020	2019	2020	2019	2020	2019	Осс	ADR	RevPAR	Room Rev	Room Avail	Room Sold	2020	2019	2020	2019	2020	2019	Осс	ADR	RevPAR	Room Rev	Room Avail	Room Sold
United States	48.6	71.2	102.46	132.75	49.83	94.57	-31.7	-22.8	-47.3	-48.9	-3.0	-33.8	44.4	67.5	107.17	131.93	47.54	89.10	-34.3	-18.8	-46.6	-48.9	-4.2	-37.1
Texas	48.3	64.6	79.07	99.15	38.21	64.07	-25.2	-20.2	-40.4	-39.5	1.4	-24.1	45.9	66.5	85.87	105.12	39.39	69.95	-31.1	-18.3	-43.7	-43.6	0.2	-30.9
Atlanta, GA	47.6	68.5	79.69	107.58	37.94	73.68	-30.5	-25.9	-48.5	-47.4	2.2	-28.9	47.6	71.2	90.55	117.18	43.10	83.41	-33.1	-22.7	-48.3	-48.8	-1.0	-33.8
Arlington, TX	52.9	68.6	69.10	96.41	36.57	66.18	-22.9	-28.3	-44.7	-44.0	1.4	-21.9	51.9	71.3	75.79	92.94	39.32	66.23	-27.2	-18.5	-40.6	-38.4	3.8	-24.4
Charlotte, NC-SC	42.7	70.4	79.87	107.64	34.10	75.82	-39.4	-25.8	-55.0	-53.0	4.5	-36.7	44.6	70.1	90.30	112.23	40.27	78.63	-36.3	-19.5	-48.8	-48.1	1.4	-35.4
Fort Worth, TX+	47.6	65.5	75.46	97.98	35.91	64.17	-27.3	-23.0	-44.0	-42.8	2.2	-25.7	46.9	70.0	88.98	107.42	41.72	75.15	-33.0	-17.2	-44.5	-44.0	0.9	-32.3
Frisco, TX+	37.5	59.4	97.67	130.26	36.67	77.41	-36.8	-25.0	-52.6	-50.3	4.9	-33.7	36.6	68.7	120.17	142.87	44.00	98.15	-46.7	-15.9	-55.2	-51.9	7.2	-42.9
Grapevine, TX+	36.5	78.0	165.79	185.02	60.46	144.26	-53.2	-10.4	-58.1	-58.1	0.0	-53.2	39.7	79.0	175.86	185.76	69.80	146.70	-49.7	-5.3	-52.4	-58.8	-13.5	-56.5
Irving, TX+	39.7	69.0	74.62	104.98	29.65	72.42	-42.4	-28.9	-59.1	-59.8	-1.8	-43.4	42.5	72.7	91.73	110.62	38.96	80.37	-41.5	-17.1	-51.5	-52.1	-1.3	-42.3
Nashville, TN	36.9	75.7	88.54	145.46	32.67	110.15	-51.3	-39.1	-70.3	-68.4	6.5	-48.1	42.0	74.4	110.65	149.64	46.44	111.40	-43.6	-26.1	-58.3	-57.3	2.5	-42.2
Phoenix, AZ	43.7	63.4	81.74	88.60	35.74	56.17	-31.0	-7.7	-36.4	-37.5	-1.7	-32.2	50.4	72.0	125.72	137.32	63.36	98.91	-30.0	-8.4	-35.9	-38.2	-3.4	-32.4
San Jose, CA+	42.5	78.6	105.11	189.05	44.67	148.67	-46.0	-44.4	-70.0	-70.8	-2.9	-47.5	39.8	76.8	148.57	202.47	59.09	155.52	-48.2	-26.6	-62.0	-61.4	1.5	-47.4

					Comp	etitive Se	et Comparison						
	A	ctual Fig	gures							of Chang Last Year	je		
	Cu	rrent Mor	nth	١	/ear-To-D	ate		(urrent Mo	nth	Ye	ar-To-Dat	е
	OCC	ADR	RvPAR	occ	ADR	RvPAR		OCC	ADR	RvPAR	осс	ADR	RvPAR
US Texas	48.6 48.3	102.46 79.07	49.83 38.21	44.4 45.9	107.17 85.87	47.54 39.39	US Texas	-31.7 -25.2	-22.8 -20.2	-47.3 -40.4	-34.3 -31.1	-18.8 -18.3	-46.6 -43.7
Irving	39.7	74.62	29.65	42.5	91.73	38.96	Irving	-42.4	-28.9	-59.1	-41.5	-17.1	-51.5
Best USA	Arlngtn 52.9	Grpvine 165.79	Grpvine 60.46	Arlngtn 51.9	Grpvine 175.86	Grpvine 69.80	Best USA	Arlngtn -22.9	Phoenix -7.7	Phoenix -36.4	Arlngtn -27.2	Grpvine -5.3	Phoenix -35.9
Best Texas	Arlngtn	Grpvine	Grpvine	Arlngtn	Grpvine	Grpvine	Best Texas	Arlngtn	Grpvine	Ft Worth	Arlngtn	Grpvine	Arlngtn
	52.9	165.79	60.46	51.9	175.86	69.80		-22.9	-10.4	-44.0	-27.2	-5.3	-40.6
Worst USA	Grpvine	Arlngtn	Irving	Frisco	Arlngtn	Irving	Worst USA	Grpvine	SanJose	Nshvlle	Grpvine	SanJose	SanJose
	36.5	69.10	29.65	36.6	75.79	38.96		-53.2	-44.4	-70.3	-49.7	-26.6	-62.0
Worst Texas	Grpvine	Arlngtn	Irving	Frisco	Arlngtn	Irving	Worst Texas	Grpvine	Irving	Irving	Grpvine	Arlngtn	Frisco
	36.5	69.10	29.65	36.6	75.79	38.96		-53.2	-28.9	-59.1	-49.7	-18.5	-55.2
	No	ote: "Bes	t" and "W	/orst" no	tations a	bove refer	to destinations w	vithin this	competitiv	e set only			

A blank row indicates insufficient data.

Tab 6 - Multi-Segment Custom Sets+

Irving TX CVB

For the month of: August 2020

				Cur	rent Month - A	August 202	20 vs Aug	just 201	9							Ye	ar to Date - A	ugust 2020	vs Augu	ıst 2019				
	Осс	%	AD	R	RevP	AR	F	Percent (Change fi	rom Aug	ust 2019		00	с %	AD	R	RevP	AR		Percen	t Change	from YT	D 2019	
	2020	2019	2020	2019	2020	2019	Occ	ADR	RevPAR	Room	Room Avail	Room Sold	2020	2019	2020	2019	2020	2019	Occ	ADR	RevPAR	Room Rev	Room Avail	Room Sold
Irving, TX+	39.7	69.0	74.62	104.98	29.65	72.42	-42.4	-28.9	-59.1	-59.8	-1.8	-43.4	42.5	72.7	91.73	110.62	38.96	80.37	-41.5	-17.1	-51.5	-52.1	-1.3	-42.3
Luxury/Full Service Irving+	27.7	67.1	108.46	140.39	30.06	94.20	-58.7	-22.7	-68.1	-68.1	0.0	-58.7	33.5	71.4	137.87	149.02	46.15	106.40	-53.1	-7.5	-56.6	-58.2	-3.7	-54.9
All Suite/Extended Stay Irving+	51.0	72.1	65.28	92.42	33.32	66.63	-29.2	-29.4	-50.0	-50.0	0.0	-29.2	49.4	75.4	78.42	95.54	38.74	72.05	-34.5	-17.9	-46.2	-44.7	2.9	-32.6
Limited Service Irving+	39.2	67.4	70.92	106.20	27.80	71.57	-41.8	-33.2	-61.2	-65.9	-12.3	-49.0	41.5	73.0	93.78	111.85	38.90	81.62	-43.1	-16.2	-52.3	-57.0	-9.7	-48.7
Budget Irving+	46.9	70.9	52.42	56.40	24.59	40.00	-33.9	-7.0	-38.5	-38.9	-0.5	-34.2	49.8	71.1	51.69	57.63	25.76	40.96	-29.9	-10.3	-37.1	-37.4	-0.6	-30.3
Las Colinas+	37.5	68.0	85.92	120.95	32.24	82.26	-44.8	-29.0	-60.8	-61.7	-2.2	-46.1	41.0	71.7	105.86	126.66	43.36	90.83	-42.9	-16.4	-52.3	-54.6	-4.9	-45.7
DFW North+	37.4	69.6	66.89	101.26	24.99	70.50	-46.3	-33.9	-64.6	-65.4	-2.5	-47.7	41.3	76.6	89.75	106.13	37.06	81.30	-46.1	-15.4	-54.4	-53.2	2.6	-44.7
DFW South+	45.7	69.7	68.35	86.16	31.24	60.02	-34.4	-20.7	-47.9	-48.1	-0.3	-34.6	45.9	69.6	76.20	91.97	35.00	64.01	-34.0	-17.2	-45.3	-45.5	-0.3	-34.2
Full Service Las Colinas+	20.2	62.5	163.13	168.56	32.92	105.27	-67.7	-3.2	-68.7	-68.7	0.0	-67.7	28.2	66.3	183.68	178.37	51.81	118.27	-57.5	3.0	-56.2	-59.8	-8.2	-61.0
Limited Service Las Colinas+	51.1	72.2	62.05	89.97	31.71	64.95	-29.2	-31.0	-51.2	-53.1	-3.9	-32.0	49.6	75.6	75.75	93.84	37.60	70.97	-34.4	-19.3	-47.0	-48.3	-2.4	-35.9
Full Service DFW North+	24.8	69.6	92.29	128.06	22.87	89.15	-64.4	-27.9	-74.3	-74.3	0.0	-64.4	32.5	76.3	130.30	137.09	42.37	104.63	-57.4	-5.0	-59.5	-59.5	0.0	-57.4
Limited Service DFW North+	45.5	71.4	57.84	84.26	26.34	60.17	-36.2	-31.4	-56.2	-58.0	-4.2	-38.9	47.3	77.1	70.82	85.63	33.51	66.00	-38.6	-17.3	-49.2	-49.3	-0.1	-38.6
Full Service DFW South+																								
Limited Service DFW South+	44.6	68.1	66.69	76.82	29.76	52.33	-34.5	-13.2	-43.1	-43.4	-0.4	-34.8	46.4	67.5	69.80	81.83	32.38	55.24	-31.3	-14.7	-41.4	-41.6	-0.4	-31.6

AirBNB Data	Oce	c %	ΑC)R	RevF	PAR		Percent	t Change	from Pri	or Year		Oc	с %	AD	R	RevP	AR	P	ercent C	hange fro	m Prior	Year YTD)
	2020	2019	2020	2019	2020	2019	Occ	ADR	RevPAR	Rev	Avail	Sold	2020	2019	2020	2019	2020	2019	Occ	ADR	RevPAR	Rev	Avail	Sold
Entire Place	58.1	61.5	187.08	212.86	108.65	130.87	-5.54	-12.11	-16.98	2.8	1.4	-7.3	62.4	62.49	177.38	192.35	110.61	120.20	-0.22	-7.78	-7.98	60.3	54.5	53.1
Hotel Comparable	57.9	55.96	99.20	90.44	57.42	50.61	3.44	9.69	13.46	75.9	55.0	60.4	63.7	63.04	102.91	85.52	65.52	53.91	1.00	20.33	21.54	150.7	106.3	108.4

Available Listings	2020	2019	% Chg
Entire Place	268	216	24.1
Private Room	116	170	(31.8)
Shared Room	36	24	50.0
Total Available Listings	420	410	2.4

		Partio	ipation	
	Prop	erties	Roc	oms
	Census	Sample	Census	Sample
Irving, TX+	86	76	12733	11305
Luxury/Full Service Irving+	16	14	4896	4296
All Suite/Extended Stay Irving+	33	32	3713	3606
Limited Service Irving+	12	12	1567	1567
Budget Irving+	24	17	2438	1717
Las Colinas+	30	29	5144	4808
DFW North+	26	26	4065	4065
DFW South+	30	21	3524	2432
Full Service Las Colinas+	8	8	2259	2259
Limited Service Las Colinas+	22	21	2885	2549
Full Service DFW North+	4	4	1581	1581
Limited Service DFW North+	21	21	2365	2365
Full Service DFW South+	4	2	1056	456
Limited Service DFW South+	26	19	2468	1976
ICC Comp Set No Boutiques+			·	,

A blank row indicates insufficient data.

This STR Report is a publication of STR, LLC and STR Global, Ltd., CoStar Group companies, and is intended solely for use by paid subscribers. The information in the STR Report is provided on an "as is" and "as available" basis and should not be construed as investment, tax, accounting or legal advice. Reproduction or distribution of this STR Report prohibited and subject to legal action. If you have received this report and are NOT a subscriber to this STR Report, please contact us immediately. Source: 2020 STR, LLC / STR Global, Ltd. trading as "STR". © CoStar Realty Information, Inc.

Irving, Texas Room Demand - Source: Smith Travel Research

							Calculated	Demand	STR Reporte	d Change
		2019			2020		Change over	prior year	over pric	r year
		Month	Year To Date		Month	Year To Date	Current	Year To	Current	Year To
	Occ %	Demand	Demand	Occ %	Demand	Demand	Month	Date	Month	Date
January	66.5	254,496	254,496	64.9	258,560	258,560	1.6%	1.6%		-2.4%
February	70.4	243,421	497,917	72.1	259,505	518,065	6.6%	4.0%	2.6%	0.0%
March	77.0	303,898	801,815	43.7	174,320	692,385	-42.6%	-13.6%	-43.1%	-16.1%
April	74.2	283,519	1,085,334	22.6	79,279	771,664	-72.0%	-28.9%	-69.5%	-28.9%
May	73.9	291,548	1,376,882	27.1	98,249	869,913	-66.3%	-36.8%	-63.2%	-35.6%
June	78.6	300,278	1,677,160	33.4	127,470	997,383	-57.5%	-40.5%	-57.4%	-39.5%
July	73.0	288,175	1,965,335	34.3	135,465	1,132,848	-53.0%	-42.4%	-52.8%	-41.4%
August	69.5	273,955	2,239,290	39.7	156,844	1,289,692	-42.7%	-42.4%	-42.4%	-41.5%
September	70.5	268,938	2,508,228							
October	79.0	317,464	2,825,692							
November	66.1	257,066	3,082,758							
December	57.4	230,578	3,313,336							

Irving, Texas & United States Comparison

August 2020

Irving		A.D.	.R.			OCCUF	PANCY			RevF	PAR	
ii vilig	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg
JANUARY	115.88	3.4%	115.88	3.4%	64.9%	-2.4%	64.9%	-2.4%	75.15	0.9%	75.15	0.9%
FEBRUARY	116.84	2.3%	116.43	2.9%	72.1%	2.6%	68.2%	0.0%	84.20	4.9%	79.45	2.9%
MAR	95.92	-13.6%	111.26	-1.0%	43.7%	-43.1%	59.8%	-16.1%	41.94	-50.8%	66.52	-16.9%
APRIL	62.74	-44.7%	106.19	-5.7%	22.6%	-69.5%	51.1%	-28.9%	14.17	-83.1%	54.30	-33.0%
MAY	63.06	-43.4%	101.16	-10.0%	27.1%	-63.2%	46.5%	-35.6%	17.11	-79.2%	47.08	-42.0%
JUNE	71.23	-36.1%	97.19	-13.4%	33.4%	-57.4%	44.4%	-39.5%	23.77	-72.8%	43.13	-47.6%
JULY	71.64	-32.9%	94.10	-15.5%	34.3%	-52.8%	42.9%	-41.4%	24.59	-68.3%	40.34	-50.5%
AUGUST	74.62	-28.9%	91.73	-17.1%	39.7%	-42.4%	42.5%	-41.5%	29.65	-59.1%	38.96	-51.5%
SEPTEMBER												
OCTOBER												
NOVEMBER												
DECEMBER												
12 mo. rolling a	verages:	ADR	106.51	-3.1%	0	ccupancy	54.8%	-20.7%		RevPAR	58.34	-23.1%

Texas		A.D	.R.			OCCUF	PANCY			Revi	PAR	
Texas	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg
JANUARY	101.19	-0.8%	101.19	-0.8%	57.6%	0.4%	57.6%	0.4%	58.27	-0.5%	58.27	-0.5%
FEBRUARY	106.28	0.0%	103.77	-0.4%	65.3%	0.4%	61.2%	0.4%	69.35	0.5%	63.53	0.0%
MAR	89.23	-19.9%	99.73	-6.7%	44.1%	-37.9%	55.3%	-14.2%	39.34	-50.3%	55.14	-19.9%
APRIL	63.38	-41.3%	94.81	-11.5%	27.7%	-59.7%	48.7%	-25.6%	17.53	-76.3%	46.22	-34.2%
MAY	68.96	-35.3%	90.88	-15.1%	36.2%	-45.7%	46.2%	-29.7%	24.93	-64.9%	41.98	-40.3%
JUNE	76.88	-26.3%	88.66	-16.8%	43.7%	-37.4%	45.8%	-31.1%	33.60	-53.8%	40.57	-42.7%
JULY	76.45	-25.3%	86.92	-18.0%	44.0%	-36.6%	45.5%	-31.9%	33.63	-52.6%	39.55	-44.1%
AUGUST	79.07	-20.2%	85.87	-18.3%	48.3%	-25.2%	45.9%	-31.1%	38.21	-40.4%	39.39	-43.7%
SEPTEMBER												
OCTOBER												
NOVEMBER												
DECEMBER												

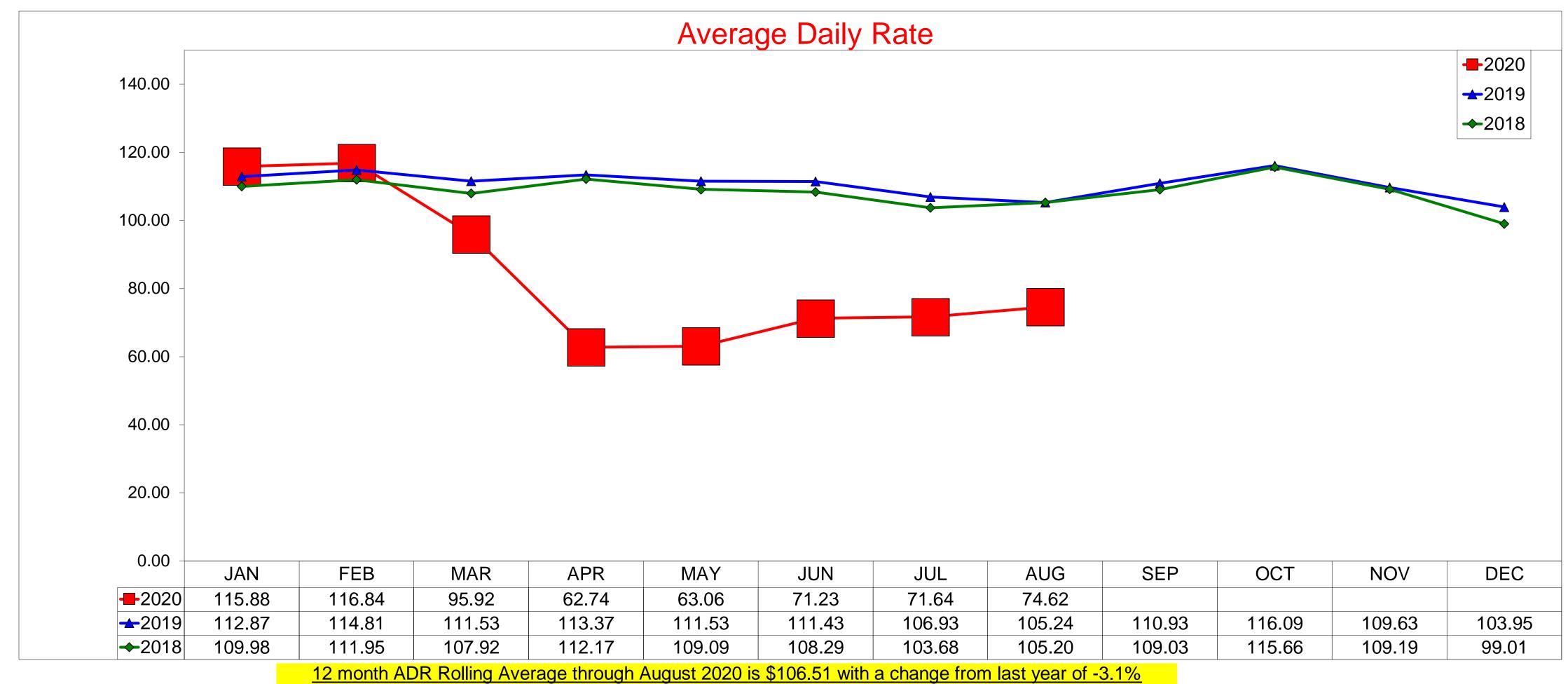
USA		A.D	.R.			OCCUF	PANCY			RevF	PAR	
USA	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg
JANUARY	126.06	1.4%	126.06	1.4%	55.1%	0.8%	55.1%	0.8%	69.47	2.2%	69.47	2.2%
FEBRUARY	130.78	1.4%	128.44	1.4%	62.2%	0.2%	58.5%	0.5%	81.33	1.7%	75.08	1.9%
MAR	110.66	-16.5%	123.76	-4.0%	39.4%	-42.3%	51.8%	-15.9%	43.54	-51.9%	64.14	-19.3%
APRIL	73.23	-44.4%	117.75	-9.2%	24.5%	-63.9%	45.7%	-27.7%	17.93	-79.9%	53.84	-34.3%
MAY	79.57	-39.9%	112.27	-13.8%	33.1%	-51.7%	43.3%	-32.7%	26.35	-71.0%	48.61	-42.0%
JUNE	92.15	-31.5%	109.04	-16.8%	42.2%	-42.5%	43.1%	-34.5%	38.88	-60.6%	47.02	-45.5%
JULY	101.76	-24.8%	107.91	-18.1%	47.0%	-36.1%	43.7%	-34.7%	47.84	-52.0%	47.17	-46.6%
AUGUST	102.46	-22.8%	107.17	-18.8%	48.6%	-31.7%	44.4%	-34.3%	49.83	-47.3%	47.54	-46.6%
SEPTEMBER												
OCTOBER												
NOVEMBER												
DECEMBER												

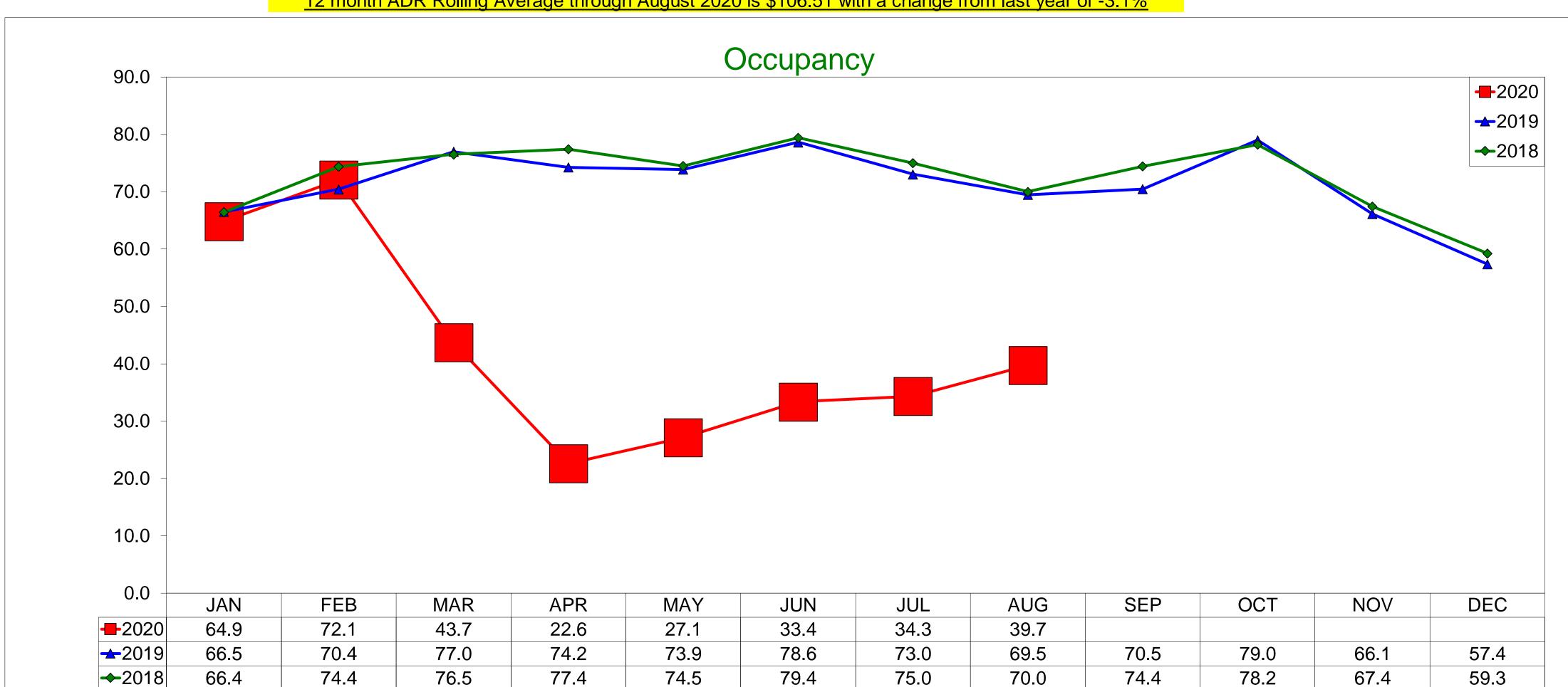
Note: The "Change %" column refers to the change from the prior year's figure.

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

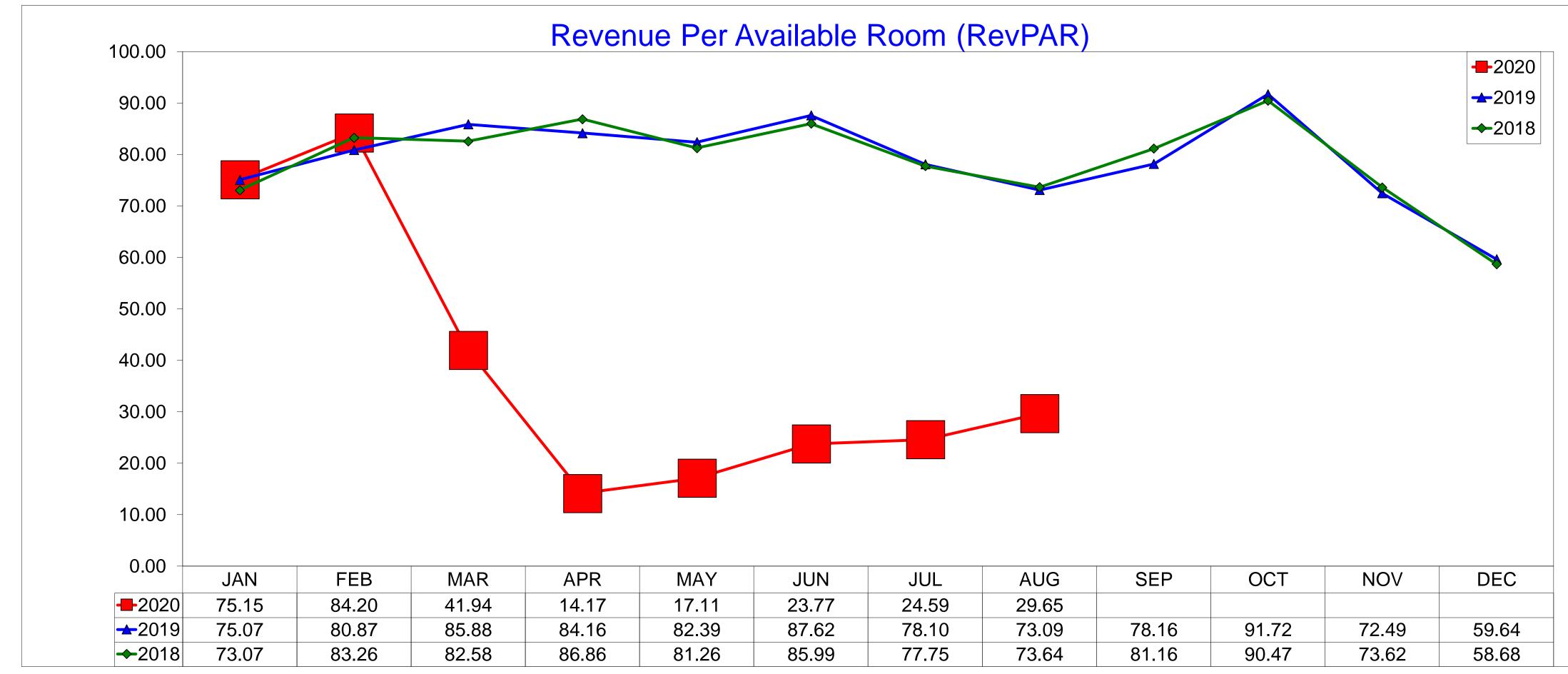
Three Year Comparison - CITY OF IRVING - ALL PROPERTIES

August 2020





12 month Occupancy Rolling Average through August 2020 is 54.77% with a change from last year of -20.7%



Monthly & YTD AirBNB Data

August 2020

Entire Place	A.D.R.			OCCUPANCY			RevPAR					
Little Flace	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg
JANUARY	170.21	15.0%	170.21	15.0%	59.3%	22.3%	59.3%	22.3%	101.02	40.7%	101.02	40.7%
FEBRUARY	180.89	24.4%	175.99	19.9%	71.7%	33.1%	65.5%	28.4%	129.76	65.5%	115.22	53.9%
MAR	166.55	-17.6%	172.60	1.2%	59.4%	-10.0%	63.2%	11.7%	98.96	-25.8%	109.01	13.0%
APRIL	182.68	0.9%	174.65	0.6%	59.7%	-2.3%	62.4%	8.0%	109.01	-1.4%	109.01	8.6%
MAY	168.99	-13.6%	173.51	-3.1%	66.8%	8.5%	63.3%	7.8%	112.93	-6.2%	109.76	4.4%
JUNE	170.01	-14.8%	172.92	-5.6%	62.4%	-15.3%	63.1%	3.2%	106.11	-27.8%	109.13	-2.5%
JULY	193.10	-10.0%	176.21	-6.5%	61.9%	-13.4%	62.9%	0.4%	119.57	-22.1%	110.87	-6.2%
AUGUST	187.08	-12.1%	177.38	-7.8%	58.1%	-5.5%	62.4%	-0.2%	108.65	-17.0%	110.61	-8.0%
SEPTEMBER												
OCTOBER												
NOVEMBER												
DECEMBER												

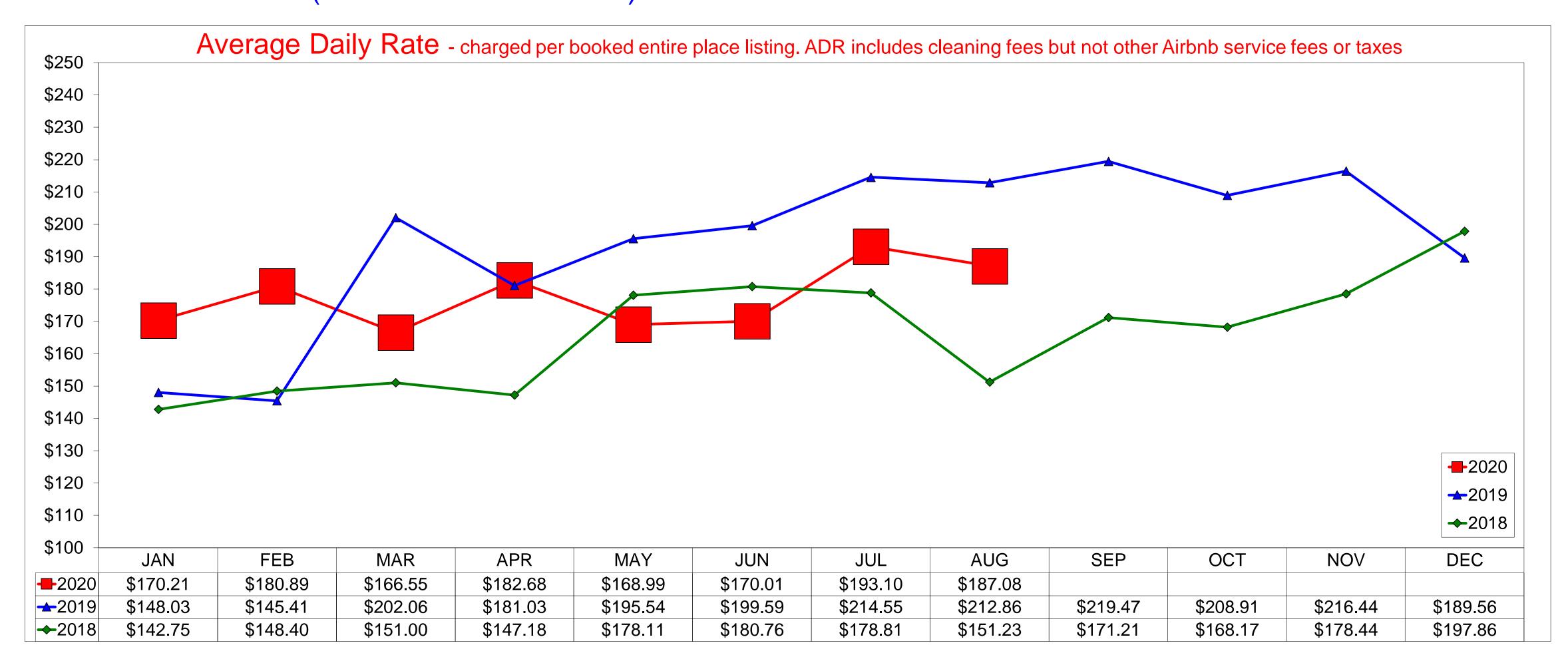
Hotel	A.D.R.			OCCUPANCY			RevPAR					
Comparable	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg	Current	% Chg	YTD	% Chg
JANUARY	98.35	17.5%	98.35	17.5%	59.8%	-1.5%	59.8%	-1.5%	58.79	15.7%	58.79	15.7%
FEBRUARY	107.01	30.4%	103.10	24.5%	74.1%	4.6%	66.9%	1.3%	79.26	36.3%	68.92	26.2%
MAR	106.55	19.1%	104.44	22.5%	62.5%	-12.9%	65.1%	-4.2%	66.54	3.8%	67.96	17.4%
APRIL	106.52	27.4%	104.91	23.7%	61.0%	4.8%	64.1%	-1.4%	64.95	33.4%	67.25	22.0%
MAY	102.22	17.2%	104.27	22.2%	72.2%	28.2%	65.9%	4.6%	73.85	50.2%	68.68	27.8%
JUNE	96.71	13.9%	102.81	20.6%	62.3%	-7.2%	65.2%	2.3%	60.26	5.7%	66.98	23.4%
JULY	105.99	29.7%	103.33	21.9%	60.8%	-11.1%	64.4%	0.2%	64.44	15.4%	66.55	22.1%
AUGUST	99.20	9.7%	102.91	20.3%	57.9%	3.4%	63.7%	1.0%	57.42	13.5%	65.52	21.5%
SEPTEMBER												
OCTOBER												
NOVEMBER												
DECEMBER												

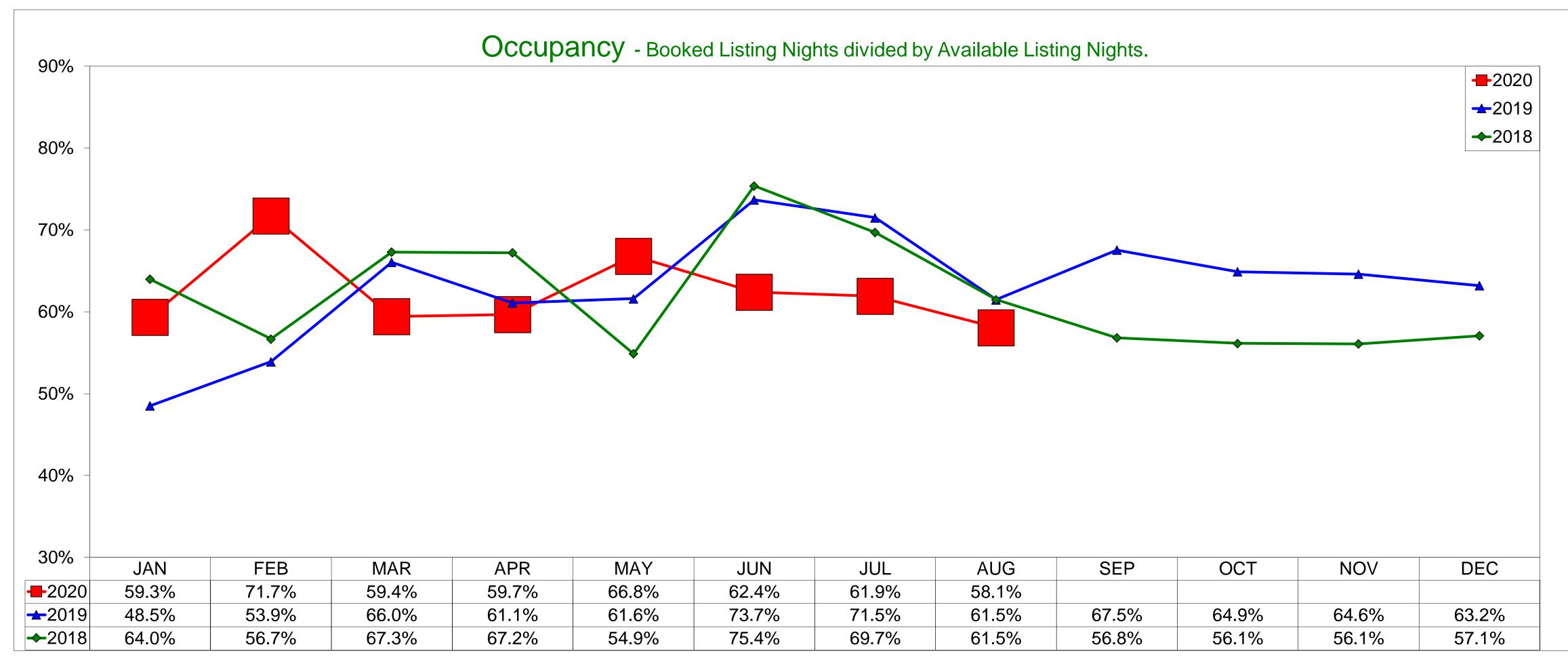
Note: The "Change %" column refers to the change from the prior year's figure.

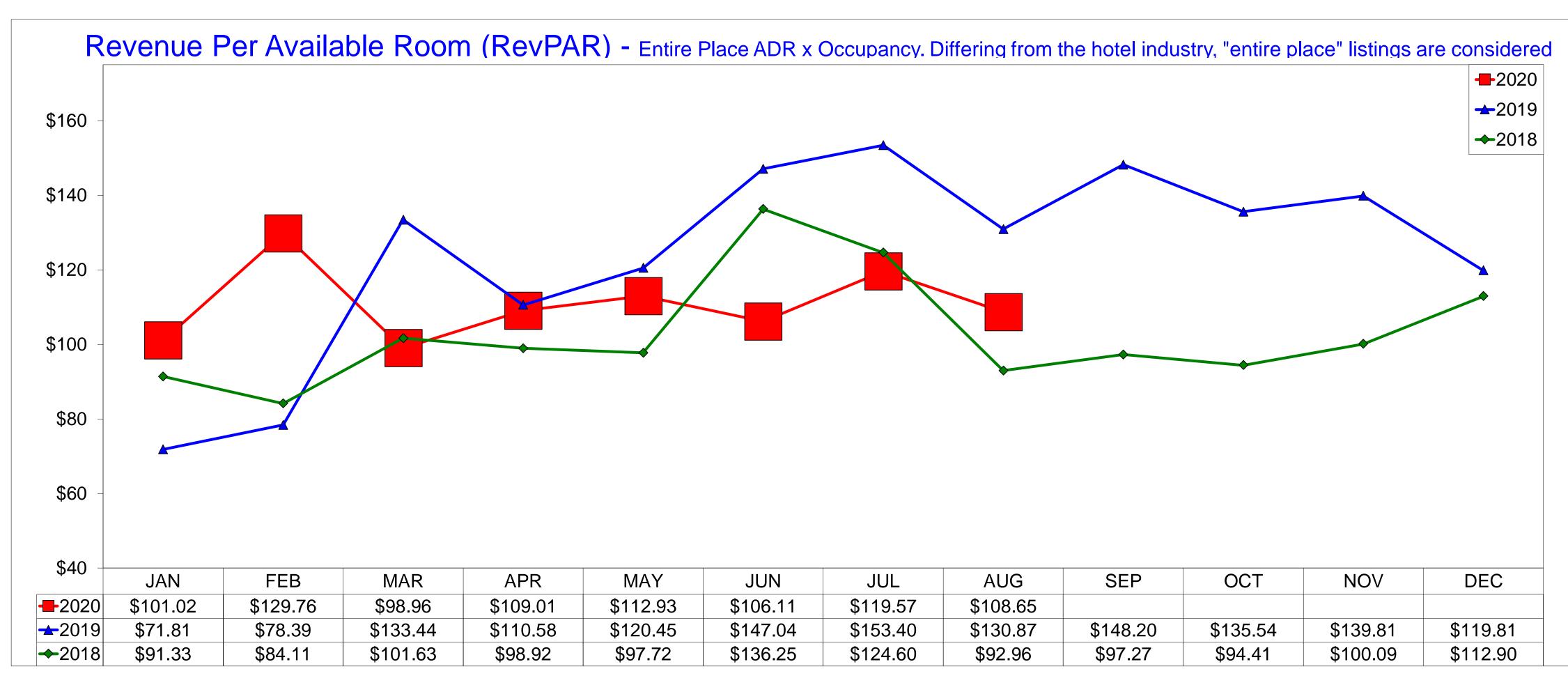
AirBNB - Entire Place

August 2020

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



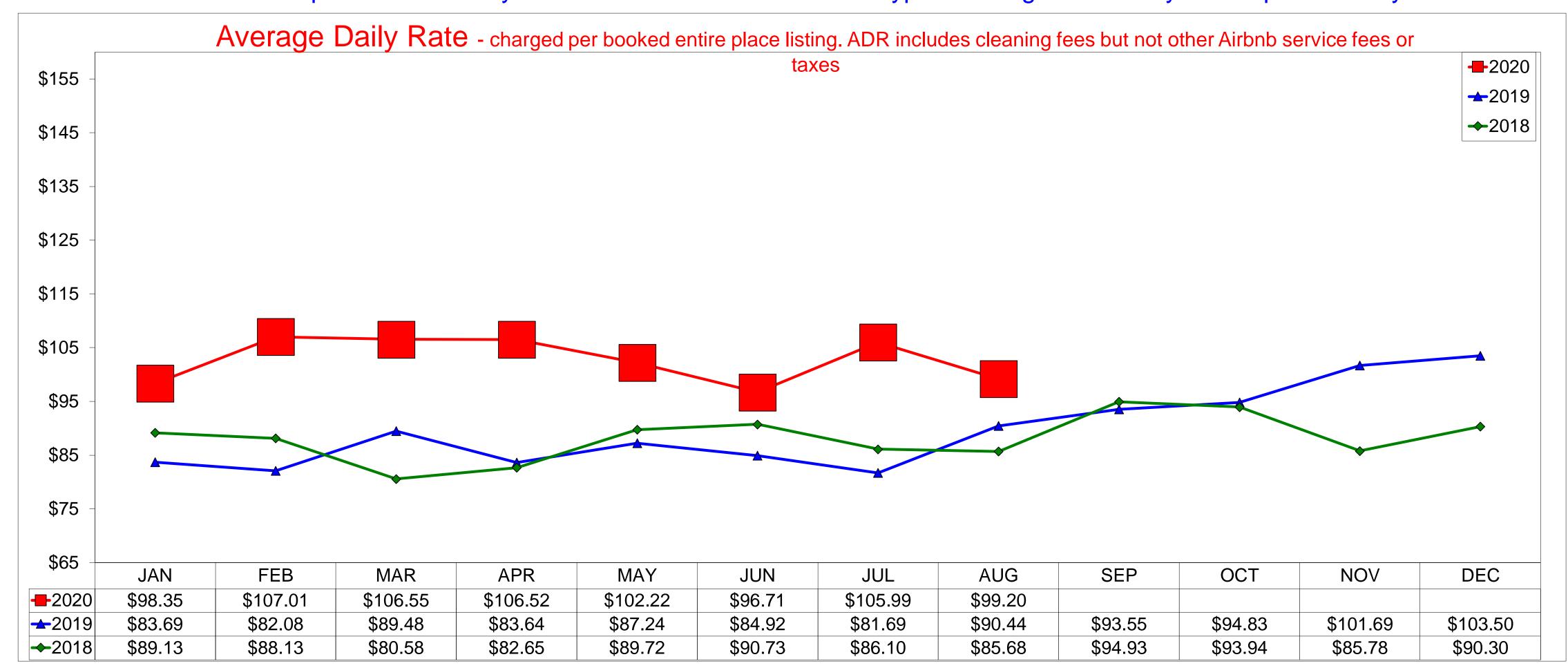


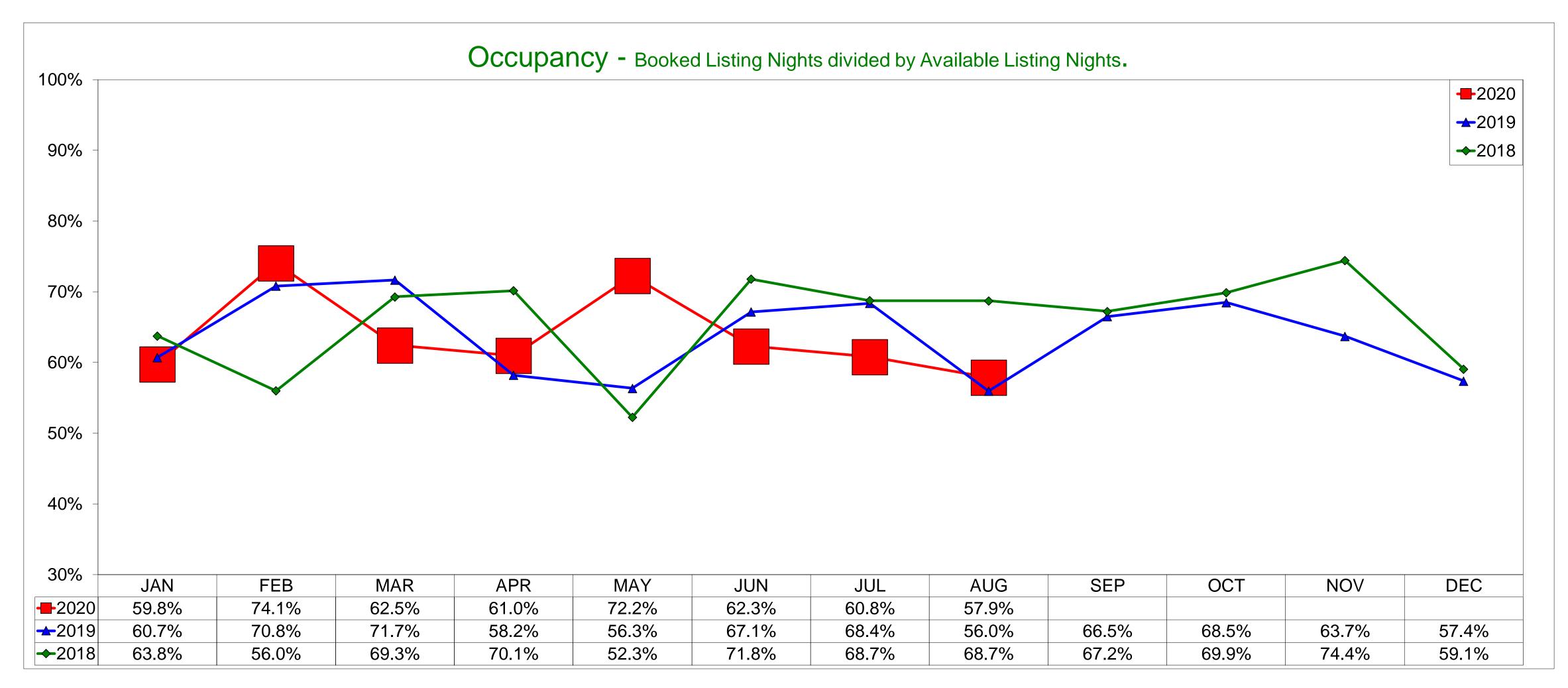


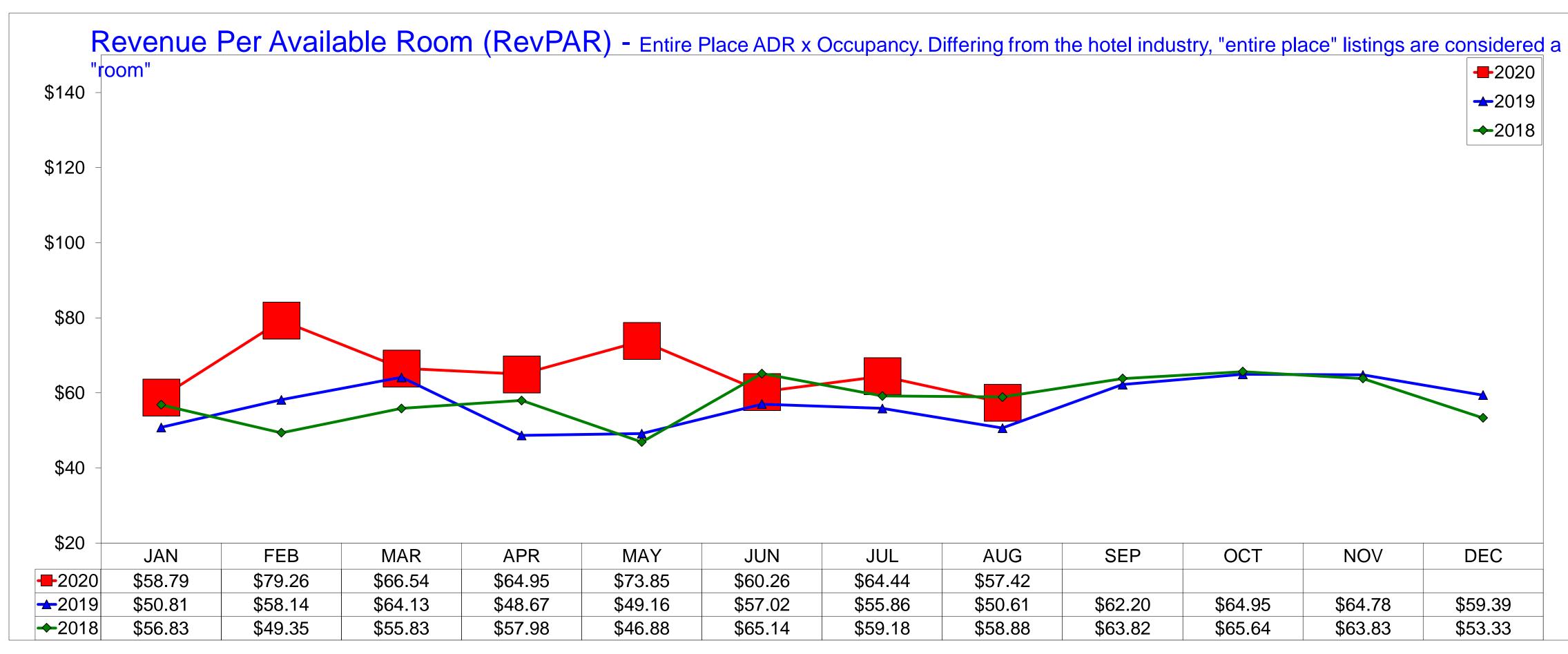
AirBNB - Hotel Comparable Subset

August 2020

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







IRVING CONVENTION AND VISITORS BUREAU BOARD OF DIRECTORS MONDAY, SEPTEMBER 28, 2020

CONVENTION CENTER MANAGEMENT REPORTS





September 18, 2020

TO: Maura Gast, Executive Director ICVB

FROM: Verenis Pedraza, ASM Global Director of Finance

Matt Tungett, ASM Global Director of Sales

SUBJECT: Monthly Financial & Sales Report – August 2020

Convention Center	Current Actual	Current Budget	Prior Year Actual	Year to Date Actual	Year to Date Budget	Prior YTD Actual
Direct Event Income	8,254	115,700	141,486	416,598	941,725	963,652
Ancillary Income	(4,374)	153,390	160,882	2,719,651	3,454,725	3,561,802
Total Event Income	3,880	269,090	302,368	3,136,249	4,396,450	4,525,454
Other Income	21,492	50,000	31,890	594,508	635,000	443,065
Adjusted Gross Income	25,372	319,090	334,258	3,730,757	5,031,450	4,968,519
Indirect Expenses	(355,700)	(566,859)	(466,587)	(5,295,040)	(6,136,051)	(5,814,841)
Net Income (Loss)	(330,328)	(247,769)	(132,329)	(1,564,283)	(1,104,601)	(846,322)

- Total event income for August consists of the rental, concessions, and electrical for the Battle of Texas, IPD Civil Service Exam and Stage 3 Agency Photoshoot. There were two adjustments for Focus North Texas and Atos.
- Due to COVID-19, we had a total of eleven groups that either canceled or postponed. These events would have generated a <u>minimum</u> of \$298,015.
- Other operating income consists of August's Westin garage rent and Enterprise's rent minus expenses for the south garage
- Indirect expenses were under budget for the month.
- Overall, the ICC missed the budget target by \$82,559.

ASM Catering	Current Actual	Current Budget	Prior Year Actual	Year to Date Actual	Year to Date Budget	Prior YTD Actual
Total Revenue	76	208,940	232,274	3,580,354	4,775,037	5,070,822
Net Income/(Loss)	(429)	144,680	140,545	2,383,490	3,044,803	2,959,948
Net Income/(Loss) %	(564.47%)	69.24%	60.51%	66.57%	63.77%	58.37%

ICC by the Numbers

EVENTS	
This month	To date
3	136
Current Year	Current Year
19 Prior Year	216 Prior Year

VISITORS	
This month	To date
540	106,659
Current Year	Current Year
37,827 Prior Year	251,181 Prior Year

FUTURE GUESTROOMS BOOKED							
This month	To date						
742	34,941						
Current Year	Current Year						
3,577 Prior Year	39,668 Prior Year						

SURVEY RESULTS								
Returned	Score							
0	_							
This Month	Current Month							
23	95.7%							
Year to Date	Year to Date							

COVID-19 Ever	COVID-19 Event Cancellations									
Cancelled event name	Month Originally Scheduled	Rescheduled? Y/N/In Progress	Rescheduled Date	Regular Repeats						
Head Start of Greater Dallas	Mar-20	N		Х						
Mary Kay Career Conference	Mar-20	N								
Medical City Healthcare	Mar-20	N								
National Guard Assn. of Texas	Mar-20	Υ	Mar-23							
CVS Caremark	Mar-20	In Progress	Mar-21							
Elevate IT	Mar-20	N								
DFW Church	Mar-20	Υ	Sep-20	Х						
Gamestop	Mar-20	N		Х						
Success Partners	Apr-20	N								
DFW Fiber Fest	Apr-20	N		Х						
US Bank	Apr-20	Υ	Oct-20							
HCA	Apr-20	N		Х						
IREM	Apr-20	N								
NACAC	Apr-20	N		Х						
Spring Conference on Special Education	Apr-20	N								
TASC	Apr-20	N								
Breakfast with the Stars	Apr-20	N		Х						
Texas Trial Lawyers	Apr-20	Y	Sep-20	Λ						
UT Southwestern	Apr-20	Y	Jul-20							
NTBA	Apr-20	N N	Jui-20	Х						
Varughese & Cherian Wedding	Apr-20	Y	Jun-20	^						
Women's Business Council	•	Y								
	Apr-20	Y	Sep-20	Х						
Innotech	Apr-20		Aug-20	Χ						
7x24 Exchange	Apr-20	N	1 . 24							
Urban Land Institute	Apr-20	Y	Jun-21							
DFWAE	Apr-20	Y	Apr-21	.,						
Kameha Con	May-20	N		Х						
Future Com	May-20	Υ	Nov-20	Х						
Building Professional Institute	May-20	N		Х						
Coppell High School Band Banquet	May-20	N		Х						
Nexstar	May-20	N								
Informa 5G Event	May-20	N								
McKesson	May-20	N								
TX USA Wrestling - USA Women's National Championship	May-20	N		Х						
Ranchview HS Prom	May-20	N								
Edward Jones	May-20	N								
Association of Certified Fraud Examiners	May-20	Υ	Sep-20							
Legacy Dance	May-20	Υ	Feb-21							
Lucky Leaf	May-20	N		Х						
JP Morgan Chase	Jun-20	N								
Association for Fundraising Professionals	Jun-20	N		Х						
TX USAG	Jun-20	N		Х						
American Airlines	Jun-20	N								
Learning Forward	Jun-20	N	İ	Х						
Steubenville	Jun-20	N	İ	Х						

EAN Holdings	Jun-20	N		Х
IEC Graduation	Jun-20	N		Х
DFW Church	Jun-20	Y	Aug-20	Х
VRM Mortgage	Jun-20	N		Х
Region 10	Jul-20	N		
Godfrey Financial	Jul-20	N		
Southwest Benefits Association	Aug-20	N		
Pre-Wedding Event	Aug-20	N		
TX Society of CPAs	Aug-20	N		
AATC	Aug-20	N		Х
Grocers' Supply Food Show	Aug-20	N		Χ
Original Sewing and Quilting Expo	Aug-20	In Progress	Aug-21	
Irving ISD	Aug-20	N		Х
Sage Show	Aug-20	N		Х
Liberty Tax	Aug-20	N		
DBC Pri-Med	Sep-20	In Progress	Sep-21	Х
Utimate Women's Expo	Sep-20	In Progress	Spring 21	Χ
Texas Podiatric Medical Association	Sep-20	N		
BANT	Sep-20	N		
Partner Summit (Dallas Fan Fares)	Sep-20	N		
Southwest Society of Cosmetic Chemists	Sep-20	In Progress	Dec-21	Χ
ABAT	Sep-20	N		
CCST 2020 Annual Conference	Oct-20	In Progress	Oct-22	
Worship Summit	Oct-20	N		Х
Dallas Fan Days	Oct-20	N		Х
ААОНА	Oct-20	N		
Mercury One	Oct-20	In Progress	Oct-21	
ASUG	Oct-20	N		Х
Methodist Health Systems	Oct-20	In Progress	TBD	
Medical City Health	Oct-20	N		
DFW Hospital Council	Oct-20	N		Х
			October 2022	
TPTA	Oct-20	In Progress	& 2024	
UDMC	Oct-20	N		X
Interface - F2F	Oct-20	N		
NEDRP	Nov-20	Y	Nov-21	
IIAD	Nov-20	N		Х
DynaTen Awards Dinner	Nov-20	N		
Old Republic Title	Nov-20	N		
Redtail Technology	Nov-20	N		
DFW Business Group on Health	Dec-20	N		Χ
DECA	Jan-21	N		Χ
SAAS	Feb-21	In Progress	Feb-25	

^{*} Regular/Repeat denotes groups that typically meet with us annually. Many of these groups have plans to return in 2021 and beyond, but those programs are not considered "rescheduled" since we are losing the projected revenue for 2020.

	September 2020										
Sund ay	Monday	Tuesd ay	Wednesday	Thursday	Frid ay	Saturd ay Saturd ay					
30	31	1	2	3	4	5					
Wresting in Exhibit Hall											
6	7 Labor Day	8	9	10	11	12					
		QuikTrip Quiktrip Definite				Irving Fire Fighters Exam City of Irving Fire Department Definite					
					Board & Business Development						
13	14	15	16	17	18	19					
20	21	22	23	24	25	26					
					ICVB Executive Committee Me						
27	28	29	30	1	2	3					
					ASUG ASUG Definite						

October 2020										
Sund ay	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday				
27	28	29	30	1	2	3				
					ASUG ASUG Definite					
4	5	6	7	8	9	10				
11	12 Columbus Day	13	14	15	16	17				
		ICVB Community Engage ICVB Definite				Wellness Expo Wellness Expo Definite				
18	19	20	21	22	23	24				
Wellness Expo Wellness Expo Definite					ICVB Executive Committ ICVB Definite	Mercury One Gala Mercury One Definite				
				TY OUT	TY OUT	ТҮ ОПТ				
25	26	27	28	29	30	31 Halloween				
TY OUT	ТҮ ОПТ									

November 2020							
Sund ay	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	
1 End of daylight saving time	2	3	4	5	6	7	
				Home Staging & Redesign Association Home Staging & Redesign Association Definite Phillips May Corporation Annual Employee Recognition Phillips May Corporation Prospect			
		Election Day			TY Out - Wedding	TY Out - Wedding	
8	9	10	11 Veteran's Day	12	13	14	
Home Staging & Redesig Home Staging & Redesign Associ Definite		Destination Developmen ICVB Definite	7th Sense Research 7th Sense Research Tentative 2				
				BioNorth Texas BioNorth TX Tentative 3			
				Agile Camp Agile Camp Tentative 2			
TY Out - Wedding					ICVB Executive Committee Me		
15	16	17	18	19	20	21	
	ICVB Board of Directors ICVB Definite				MDA Uncork a Cure Gala Muscular Dystrophy Association Tentative 1		
7th Sense Research 7th Sense Research Tentative 1							
22	23	24	25	26 Thanksgiving	27	28	
29	30	1	2	3	4	5	
				Battle of Texas Battle of Texas Definite			
						Empower Texans Empower Texans Definite	
					Board & Business Development		

December 2020							
Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	
29	30	1	2	3	4	5	
					Battle of Texas Battle of Texas Definite		
						Empower Texans Empower Texans Definite	
					Board & Business Development		
6	7	8	9	10	11	12	
University of Dallas Grad University of Dallas Tentative 1			Polk Mechanical Christm Polk Mechanical Prospect			Baylor Scott & White Hol Baylor Scott & White Surgical H Definite	
DFW Church DFW Church Tentative 2					Battle of Texas 2 Battle of Texas Tentative 1		
						Baylor Scott & White Hol Baylor Scott & White Surgical H Tentative 2	
					ICVB Executive Committee Me		
13	14	15	16	17	18	19	
SPFest Tech Conferences LLC Definite							
	ICVB Board of Directors ICVB Definite				Spirit Championships Spirit Championships Tentative 1		
20	21	22	23	24	25 Christmas Day	26	
27	28	29	30	31	1 New Year's Day	2	

IRVING CONVENTION AND VISITORS BUREAU BOARD OF DIRECTORS MONDAY, SEPTEMBER 28, 2020

INDUSTRY REPORTS / BOARD PARTNERS



FOR THE EXCLUSIVE USE OF MGAST@IRVINGTEXAS.COM

From the Dallas Business Journal: https://www.bizjournals.com/dallas/news/2020/09/16/hotel-revenue.html

Freefall: DFW hotels' revenue plunged 73% in pandemic's financial fallout

Sep 16, 2020, 8:42am CDT

Texas hotel industry revenues plummeted an unprecedented 64.1 percent in the second quarter -- with the drop in Dallas and Fort Worth even more severe, according to a new report.

Dallas-area hotels saw their revenues fall 72.9 percent, the third most dramatic drop in the state, according to the analysis by San Antoniobased hotel data collection firm Source Strategies Inc.

Austin was down 79.7 percent in revenue, San Antonio fell 74.1 percent, Fort Worth-Arlington dropped 70 percent and Houston declined 61.4 percent.

"Hotels are under extreme financial pressure at this point," said <u>Todd Walker</u>, president of Source Strategies. "Many will not be able to survive if this low level of demand continues into next year."



HILTON ANATOLE

Revenue at hotels in Dallas, Fort Worth and throughout North Texas dropped sharply in the second quarter, according to a new report.

The COVID-19 pandemic has decimated the hospitality industry, causing hotel occupancy to plummet, widespread layoffs, and properties to close or scale back sharply as travel came to a near standstill and conventions were cancelled.

Luxury hotels were hardest hit statewide. They saw a 92 percent decline, while low-price extended stay hotels only reported a 15.7 percent drop-off, according to Source Strategies.

Anecdotally, it doesn't seem to have improved much since the second quarter results, at least in Dallas-Fort Worth, those in the industry say.

It's been slow at the Kimpton Pittman Hotel in the Deep Ellum district in Dallas since that hotel opened in early August, said <u>Jack Murray</u>, general manager there. Room rates at the hotel range from about \$200 to about \$250 per night.

"Occupancy has been less than stellar as you might imagine," Murray said in an interview with the *Dallas Business Journal*. "A large part of that is, we just haven't seen travel in general pick back up. The occupancy that we're getting right now, as anticipated, is really coming from local or regional travelers or our guest stays over the weekend are people who are just tired of sitting at home." "Right now, without a lot of business travel and certainly convention travel, it's quieter than we would have liked."

Nydia Hoskins, general manager of the Omni Las Colinas Hotel, said despite the hotel and travel industry difficulties brought on by COVID-19, she is optimistic about the near- and long-term for DFW hotels in general and the Omni Las Colinas in particular. Room rates at the hotel, formerly called the Omni Mandalay Hotel, start at \$169 and vary based on arrival date and length of stay, Hoskins said.

"The past five months have certainly taught us to quickly adapt and pivot as needed," Hoskins said. "As we look to next year, we are encouraged by the movement of new business and meetings moving forward with revised dates."

Bill HethcockSenior Reporter Dallas Business Journal



Hotels will be hurting into 2021, forecasts show

By Christina Jelski 🍧 🎽 | Aug 21, 2020

When it comes to mapping a post-pandemic recovery, it's clear that the U.S. hotel sector is in uncharted territory.

"This is not a cycle," said Isaac Collazo, vice president of competitive intelligence for InterContinental Hotels & Resorts, during STR's Hotel Data Conference, held virtually in mid-August. "This is truly a disruption. We've never seen anything quite like this."

According to STR data, U.S. hoteliers saw their steepest decline ever the week of April 11, with RevPAR down almost 84%. By comparison, past down cycles spurred by 9/11 and the Great Recession bottomed out in their lowest weeks with declines of 38% and 25.3%, respectively.

The sheer scope of the Covid-19 crisis has led analysts to adjust their recovery projections accordingly. Adam Sacks, president of Tourism Economics, predicts that it will take roughly three years for hotel demand to bounce back to 2019 levels, versus approximately two years to get back to peak demand after the Great Recession.

"Why three for this crisis?" said Sacks. "We believe it's not appropriate to start the timer, in terms of economic rebuild, until we're largely through the peak of the pandemic ... which is really going to be the beginning of 2021."

Hotel revenue is expected to take even longer to return, with Sacks projecting that it will take until the first quarter of 2024, or a total recovery period of 15 quarters, for revenue to rebound to 2019's high. In the wake of the Great Recession, U.S. hotel revenue was able to climb back to its prior peak within just nine quarters.

U.S. forecast, key performance indicators (% change vs. prior year) Metric 2021, forecast 2019, actual 2020, forecast Supply A 2% **3.7% ▲** 5.8% Supply (total room inventory)* ▲ 1.4% **▲** 1.3% 2% Demand **▲** 1.9% **v** 38.9% **▲** 32.2% Occupancy* **v** 0.1% **30.5% 7** 39.7% ▲ 5.6% **v** 20.9% ADR ▲ 0.9% RevPAR* 0.8% **v** 52.3% 37.9%

Still, Sacks emphasized that the industry will be able to see some meaningful relief as early as next year. He said he believes U.S. hotels will recover around 81% of 2019's demand levels and 68% of its revenue levels by the end of 2021.

"We'll be whole enough that hotels are going to be able to operate at a relatively normal level in about a year's time," Sacks asserted.

Despite this measured optimism, STR and Tourism Economics were forced to downgrade their U.S. hotel performance forecast for the year. They project that nationwide RevPAR will decline 52.3% for 2020, while average daily rate and occupancy will slip 20.9% and 39.7%, respectively. Demand is expected to be down 38.9%, and supply is predicted to shrink by 3.7%.

"It is slightly worse than what we had forecast at the end of June," said STR president Amanda Hite. "And that's really around demand. We went into this thinking we'd see some small meetings and corporate travel happening at the end of the third quarter and fourth quarter of this year. And that's not what we're anticipating now."

Segments of the industry less dependent on corporate and group travel, however, are showing stronger signs of recovery. Vail Ross, STR's senior vice president of global business development and marketing, confirmed that the U.S. hotel industry's economy and midscale sectors are rebounding faster than their luxury and upper-upscale counterparts.

^{*}Reflects Total-Room Inventory methodology, which assumes no temporary hotel closures. Source: Tourism Economics

She cited data indicating that RevPAR at U.S. luxury and upper-upscale hotels fell 78.8% and more than 77%, respectively, in June. But in the same month, RevPAR was down only around 44% in the midscale class and roughly 36% in economy.

"Luxury and upper-upscale are going to tend to be in those urban and resort-type locations that have been hit the hardest, not only by the number of [Covid-19] cases but by impact from international travel and the lack of corporate travel and group," said Ross.

Hotels in nonurban, drive-to locations, and particularly those near popular beach or mountain leisure destinations, have also fared relatively well.

According to STR, for the week ended Aug. 1, markets with the highest weekend occupancies in the U.S. included locales like Colorado Springs, Colo.; McAllen/Brownsville, Texas; and the New Jersey Shore at 91.4%, 91.2% and 82.8%, respectively.

"We're talking about areas of the country with the highest occupancy rates that we certainly would not be talking about normally," said STR's Hite. "It's markets outside of the Top 25 that are performing much better than the Top 25. And that will be the story for the rest of the year."

Meanwhile, with domestic, drive-to leisure travel propelling the vast majority of hospitality's comeback thus far, hoteliers are banking on an extension of the summer travel season to help buoy a continued recovery.

"Kids aren't going back to school, or [are doing so] virtually, and a lot of offices aren't opening up, so there's a lot more flexibility to extend the leisure travel season, and we can already see early telltale signs of that," said Hilton Worldwide CEO Chris Nassetta during the company's Q2 earnings call in early August. "It's been very hard to get availability in certain locations in July and August, so it's extending into September and maybe October."

Copyright © 2020 Northstar Travel Media, LLC. All Rights Reserved. 100 Lighting Way Secaucus, NJ 07094-3626 USA Telephone: (201) 902-2000

https://www.travelweekly.com/Travel-News/Hotel-News/Hotels-will-be-hurting-into-2021-forecasts-show

LODGING

Marriott CFO: Corp. Clients Booking Twice the U.S. Room Nights from Spring

By Donna M. Airoldi / September 14, 2020 / Contact Reporter

Marriott International now is selling to corporate customers in the United States twice as many nights and booking twice as many nights than it was in April and May, Marriott SVP and CFO Leeny Oberg said Monday during the J.P. Morgan Gaming, Lodging, Restaurant & Leisure Management Access Forum 2020.

"That's clearly an example where there is more comfort in traveling," she said. "It's still definitely higher on the drive-to [markets] than on the flying, but it is steadily improving demand."

Additionally, the Covid-19 pandemic might not have the substantial effect on 2021 corporate hotel negotiations as might be expected, she added.

"Clearly, there will be pockets where demand is so low that there it's going to result in a different special corporate rate next year," Oberg said. "But I would say in general that what you're seeing toward the upper end is that rates have held in relatively better than you might expect given the incredible drop in [revenue per available room].

"So, in many respects, you will see that the rate negotiations reflect 'steady as she goes,' but also the reality that if a hotel has super-low occupancy, that the corporate customers are going to benefit from that."

Negotiations now are centered more on room night volume than room rate, Oberg said. Further, she said corporate clients have told her that their travelers are at different levels of comfort with the pandemic.

"They've got a number of [internal] clients where they're not back in their offices yet, and they don't really want people to come see them," Oberg said. "You've got others that actually are starting to be in the offices more. In talking to colleagues around Marriott, I'm starting to hear of a few business trips where they are wanting our people out there. So, I think it's kind of steadily moving in the right direction. It's just starting from an incredibly low point."

When asked about group business, Oberg explained that Marriott's group business is comprised roughly of 40 percent association, 40 percent corporate and 20 percent social events, like weddings. Many associations hold annual conference as a critical revenue raiser, and as such are waiting as long as possible before canceling those events, she said. Marriott has seen a few such cancellations for the first half of 2021, but not for the back half of the year or beyond, she said.

Corporate group demand, on the other hand, will depend more on the state of the economy, she said, and "we need the economy to stay fairly healthy for corporate America to continue to generate a lot of this demand." Still, she thinks there is pent-up corporate demand on the part of corporations, but it will be tempered by some companies' financial state.

"But fundamentally, in terms of the reality that the group demand is still there, we feel really good, Oberg said. "I think there's actually the possibility of additional corporate demand from remote work and the fact they want to get their folks together, who are now working more remotely, so we feel really good about it."

Meanwhile, Greater China continues to recover, with August occupancy of 65 percent, Oberg said. In addition, in the Asia/Pacific region the company is up 30 percent in room signings compared with a year ago, which she called "pretty extraordinary."



Copyright ©2020 Northstar Travel Media, LLC. All rights reserved. 100 Lighting Way Secaucus, NJ 07094-3626 USA | Telephone: (201) 902-2000



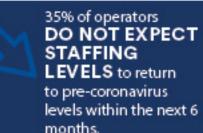
COVID-19 UPDATE

According to the national average, restaurant operators say their current staffing levels are only 71 percent of what they would typically be in the absence of COVID-19.

A survey of 3,500 restaurant owners and operators reveals the devastating economic losses sustained by the industry since March.



EMPLOYMENT STATS in the Texas restaurant & foodservice industry:





17% of operators anticipate LAYING OFF OR FURLOUGHING

more restaurant employees during the next 30 days.

THE IMPACT IN PERSPECTIVE

The industry in Texas employs 1.3 MILLION PEOPLE.



Because of COVID-19, STAFFING LEVELS ARE AT 71% OF WHAT THEY WOULD TYPICALLY BE.

71% of Texas operators say they don't expect their restaurant's sales to return to precoronavirus levels within the next 6 months. 50% say it is unlikely their restaurant will still be in business 6 months from now, if there are no additional relief packages from the feferal government.

46% say it is unlikely

their restaurant will still be in business 6 months from now, if business conditions continue at current levels.



28%
of operators
say business
conditions
were worse in
August than in
July.

73% of operators say their total operational costs are higher than they were before COVID-19.

RESTAURANTS & OUR EMPLOYEES are suffering



80%

of restaurant operators say their total dollar sales volume during August 2020 was lower than it was during August 2019.



Restaurants can't just switch their operations over to takeout and delivery and be fine.

> This is not an option for everyone in our industry.



77% of operators say off-premises sales currently represent a higher proportion of their total business than it did prior to COVID-19.

From: <u>National Restaurant Association</u>

To: Maura Gast

Subject: Association Statement on CDC Study

Date: Friday, September 11, 2020 11:52:25 AM

September 11, 2020

National Restaurant Association Statement on Centers for
Disease Control Publication "Community and Close Contact
Exposures Associated with COVID-19 Among Symptomatic Adults
=18 Years in 11 Outpatient Health Care Facilities"

Show customers what you're doing to keep them safe with the <u>ServSafe</u> <u>Dining Commitment</u>.

Now, more than ever, it is essential that the public is able to make decisions about activities outside of their home based on complete and accurate information about the spread of coronavirus (COVID-19).

We still do not find evidence of a systemic spread of the coronavirus coming from restaurants who are effectively following our Restaurant Reopening Guidance, encouraging guests to wear masks, social distancing, and practicing good hand hygiene. In effect, the lack of a direct correlation should be evidence that, when restaurants demonstrate effective mitigation efforts, the risk is low when dining outside or inside.

The methodology used in the recent CDC article focused on the transmission of COVID-19 and restaurant visits contains numerous flaws, and the conclusions of the study are insufficient to guide consumer behavior. Across myriad industries including gyms, restaurants, and retail, the conclusions reached by the researchers are not supported. Furthermore, the results calling out restaurants specifically are not supported by the data nor the methodology.

First and foremost, there is no direct correlation between actual transmission taking place in a restaurant versus other locations (all self-reported in the study).

 The article uses statistical methodology to draw conclusions based on where people visited, face covering habits in which they used a 5-point measurement scale that the researchers selectively shortened, possibly influencing the outcome.

Correlation Does Not Equal Causation - Customer behavior outside the venue remains the major contributing factor in transmission.

• The study tells us that people who were diagnosed with COVID-19 had also dined out. There is no clear evidence that the virus was actually contracted at a restaurant versus any other community locations.

On the venue subject, the CDC study fails to distinguish between bars and coffeeshops, two establishments with decidedly different atmospheres and customer behavior. Additionally, it did not ask whether participants had dined indoors or outdoors.

 The study's limited number of participants came from 10 states with greatly varying restrictions on restaurants during the potential period of potential exposure.

Even the CDC recognizes the limitations of the study within its report:

- "The findings in this report are subject to at least five limitations. First, the sample included 314 symptomatic patients who actively sought testing during July 1–29, 2020 at 11 health care facilities. Symptomatic adults with negative SARS-CoV-2 test results might have been infected with other respiratory viruses and had similar exposures to persons with cases of such illnesses. Persons who did not respond, or refused to participate, could be systematically different from those who were interviewed for this investigation. Efforts to age- and sex-match participating case-patients and control-participants were not maintained because of participants not meeting the eligibility criteria, refusing to participate, or not responding, and this was accounted for in the analytic approach.
- Second, unmeasured confounding is possible, such that reported behaviors
 might represent factors, including concurrently participating in activities where
 possible exposures could have taken place, that were not included in the
 analysis or measured in the survey. Of note, the question assessing dining at
 a restaurant did not distinguish between indoor and outdoor options. In
 addition, the question about going to a bar or coffee shop did not distinguish
 between the venues or service delivery methods, which might represent
 different exposures.
- Third, adults in the study were from one of 11 participating health care facilities and might not be representative of the United States population.
- Fourth, participants were aware of their SARS-CoV-2 test results, which could have influenced their responses to questions about community exposures and close contacts.
- Finally, case or control status might be subject to misclassification because of imperfect sensitivity or specificity of PCR-based testing (9,10)."

It is irresponsible to pin the spread of COVID-19 on a single industry. Restaurants have historically operated with highly regulated safety protocols based on the FDA's Food Code and have taken additional steps to meet the safe operating guidelines required by CDC, FDA, OSHA, federal, state, and local officials. We continue to urge restaurants to follow the National Restaurant Association's Reopening Guidance developed in conjunction with the CDC, FDA, and their state and local guidance. Additionally, we ask all of our customers to help us keep our employees and their fellow diners safe by following the existing guidelines.

Contact Us

For questions about your membership, <u>click here</u>. For questions about government affairs, <u>click here</u>.

Forward-to-Friend

Click here to forward a copy of this email to a friend or colleague.

Receive this as a Forward? Click here to subscribe to Industry Updates.

National Restaurant Association 2055 L St. NW, Suite 700 Washington, DC 20036 (202) 331-5900 | (800) 424-5156

© 2020 National Restaurant Association. All Rights Reserved.

Manage my Preferences or Unsubscribe Legal and Privacy Contact Us

This email was sent to mgast@irvingtexas.com. If you no longer wish to receive these emails you may manage your preferences above.

43,656 views | Jun 23, 2020, 12:40pm EDT

COVID-19: How Will Sports And Live Entertainment Find A New Normal?



KPMG Contributor Brand Contributor KPMG BRANDVOICE | Paid Program Business

By Michelle Wroan



GETTY

In almost every difficult period of our lifetime, sports and entertainment has been part of the healing process, from Whitney Houston's national anthem during the Gulf War, to President Bush's

World Series first pitch after 9/11, to the NHL's Las Vegas Golden Knights helping the city recover from the 2017 shooting. But with COVID-19, sports and entertainment are on the sidelines with us.

Here we analyze sports teams, entertainers, and venues, and the unique hurdles these groups face bridging from our current stay-at-home situation to a new normal environment.

Sports teams

The impact of COVID-19 on long-term team valuations is unknown, but most teams in U.S. professional leagues don't operate with significant positive cash flow, so owners may need to take short-term actions to bolster liquidity. Immediate income loss from lack of in-game spending for teams across 4 of the 5 major sports (NBA, NHL, MLB, and MLS) is estimated at \$3.4B, and that's only through the end of May (according to the Sports Business Journal).¹

The risk to ongoing profitability will be COVID-19's impact on fan confidence and attendance return rates to games, once public health restrictions are lifted.

Media is a driving force behind the contingency planning leagues are

developing to possibly play in empty venues. An event on TV could draw even more viewership than normal due to the current lack of live TV events, help meet obligations in media deals, and enable the leagues and broadcasters to drive advertising revenue. Working with sponsors on creative solutions in light of their financial situations will be another focus area for sports teams.

Could fans come back sooner than later?

According to research by MMGY Global, less than 20% of consumers would feel safe attending an outdoor sporting event, and the percentage drops below 15% for indoor events and concerts². While the pause in sporting events may be longer if fans aren't comfortable returning to the venues in the near-term, the rate of recovery may accelerate rapidly once fans come back as the desire to experience sports in person is high, according to the Sports and Leisure Research Group in their *Back to Normal Barometer*.³

Keeping core fans engaged – whether in physical attendance or consuming virtually if games resume without fans – will be pivotal. Taking advantage of social and digital channels could help broaden fan bases for the future and drive much-

needed alternative revenue streams.

Artists and other entertainers

Unlike professional sports teams, the business model for production companies, promoters and artists does not include significant sponsorship or media revenue streams. Therefore, fan attendance is an even greater business component.

More than 20,000 live events have been suspended in the last few weeks due to social distancing mandates, and consumers might continue to avoid mass gatherings after COVID-19 restrictions are lifted⁴. One trade publication estimates the concert industry could lose nearly \$9B if events remained on pause for the rest of the year, which seems to be the predominant sentiment among promoters and artists⁵.

They seem ready to focus on a U-shaped recovery in 2021, rather than try to play to socially-distanced capacities in 2020, or make other changes to a business model that is notorious for razor-thin margins to begin with. Depending on how and when these events return, the many stakeholders in the live entertainment business will have to work out how to pay for the likely increased safety protocols at all stages of the event.

Venues

Venues have numerous challenges to recovery. Their customers are not only in close proximity while viewing the event, but also in concession lines, restrooms, and security and ticketing lines. Venues run on extremely thin margins, so initiatives to keep guests safe will have an outsized impact on profitability, and may simply be futile if social distancing requirements are in place.

Additional protocols around health and safety will become the norm, likely including health screening of employees, heightened cleaning standards, and personal protective equipment.

Assessments and certifications around these additional measures may be expected, which could be the key to building fan confidence and a differentiator in a competitive and crowded marketplace.

It is possible that COVID-19 could accelerate the move towards the digital venue of the future, and the timing is right given the advent of 5G and the wave of new and remodeled venues over the past 10 years in the U.S. Digital tickets should become standard now, and we should see more attempts at mobile ordering of food

and merchandise, along with quick (contactless) pick-up options.

Implementing new health and safety protocols, including touchless and digital technologies takes time. However, with the current pause in events, venues have time to affect changes and differentiate themselves for the future.

In conclusion

While the near-term prospects may be more challenging for the sports and live entertainment industry as compared to others, the requirement to have a true pause in activity may ultimately be a strategic advantage. Companies can use this opportunity to re-think business models, implement digital solutions that may ultimately be more cost effective, and plan to engage fans in whole new ways. If they do, their long-term prospects could be even brighter than they were before.

Learn more about how technology, media and telecommunication companies are playing a crucial role in addressing the COVID-19 challenge.

- 1. Sports Business Journal: "COVID-19 impact: \$3.4B in spending, 51M fans" by David Broughton, April 13-19, 2020
- 2. MMGY Global Report: https://www.mmgyintel.com/travel-intentions-pulse-survey-tips-impact-covid-19
- 3. Sports and Leisure Research Group, "Back to Normal Barometer", https://engagious.com/backtonormalbarometer
- 4. New York Times: https://www.nytimes.com/article/cancelled-events-coronavirus.html



August 28, 2020

Mr. Noah Lazes
ARK Group of Irving, Inc.
19401 Old Jetton Road, Suite 101
Cornelius, North Carolina 28031

RE:

Request for outdoor shows at Texas Lottery Plaza

Dear Mr. Lazes.

Governor Abbot's Executive Order GA-28 as amended on July 2, 2020 generally prohibits outdoor gatherings in excess of 10 people, unless the mayor of the city in which the gathering is held, approves of the gathering. Such approval can be made subject to certain conditions or restrictions not inconsistent with the Governor's Executive Order.

In your email dated August 24, 2020, you requested authorization to begin hosting outdoor live music shows at Texas Lottery Plaza in the Toyota Music Factory by implementing certain social distancing measures to protect the health of attendees. This letter serves as approval for ARK to host outdoor live music shows at Texas Lottery Plaza subject to the following conditions and restrictions consistent with Executive Order GA-28:

- Outdoor events at Texas Lottery Plaza (the "Plaza) may be held on Friday or Saturday evenings if the average daily number of new COVID-19 cases reported in Dallas County is less than 200 over the prior 7-day period.
- Attendance at any event shall not exceed 150 people. Each event will be staged in a manner that will allow ARK to ensure that attendance does not exceed 150.
- Seating for each event shall be limited to a maximum of 25 10'x10' pods spaced a minimum of 10 feet apart with no more than 6 persons allowed in each pod. Pod set-up and layout shall be consistent with exhibits provided in your August 24, 2020 email, which are attached to this letter and incorporated into the conditions and restrictions as if set forth fully herein.

- Hand sanitizing stations shall be provided at each pod.
- ARK shall post a minimum 24" x 36" sign at each entrance to the Plaza notifying event attendees
 of the following requirements:
 - All persons attending an event inside the Plaza must wear a face covering (over the nose and mouth) except when seated inside a pod, and wherever it is not feasible to maintain six feet of social distancing from another individual not in the same household.
 - All persons attending the event must remain inside a pod except when entering or exiting the Plaza.
 - No more than 6 persons are allowed in each pod.
 - Pods may not be moved.
- ARK shall provide sufficient staff at each event to enforce and ensure compliance with all of these requirements.

Failure to adhere to these conditions and restrictions will be considered a violation of applicable law and a breach of the Entertainment Center Lease, as amended, between the City of Irving and ARK Group of Irving, Inc. The approval granted by this letter may be revoked or modified at any time under the authority granted to the Mayor by Executive Order GA-28, as amended, and is subject to any further Executive Orders or Proclamations issued by the Governor in response to COVID-19.

Sincerely,

Richard H. Stopfer

Mayor

Philip Sanders

From:

Noah Lazes <noah@arkgroupus.com>

Sent: To: Monday, August 24, 2020 11:46 AM Philip Sanders; Jennifer Ramirez

Subject:

[External] Socially distanced shows at Texas Lottery Plaza

Follow Up Flag:

Follow up Flagged

Flag Status:

USE CAUTION when clicking links & opening attachments!

Jennifer and Philip,

Please see below from our production team. Can you please let me know if this proposal is possible? We really need to get back to doing some shows.

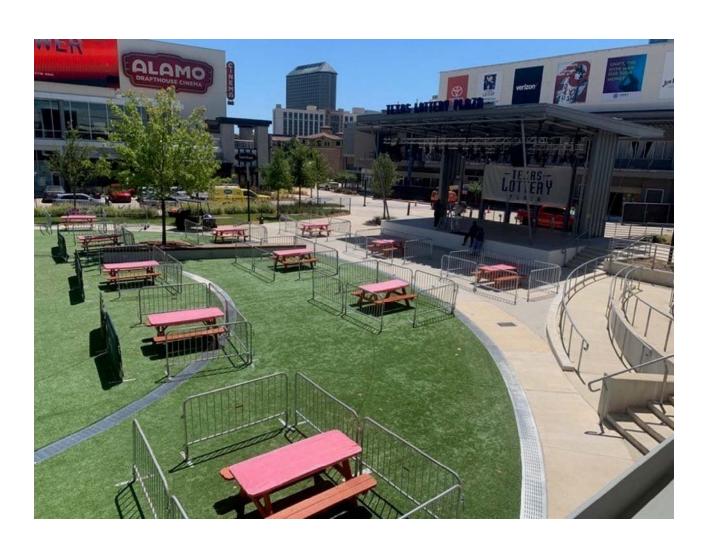
Thx

Noah Lazes I ARK Group I President 19401 Old Jetton Road I Suite 101 I Cornelius, NC I 28031 p: 704.987.0612 I f: 704.987.0767 www.musicfactory.com

	Forwarded	message	
--	-----------	---------	--

Countless venues in DFW are doing shows now both inside and outside. Billy Bobs has even been allowed to reopen and is doing sold out shows. Please see the attached proposal for Texas Lottery Plaza that will allow us to be sensitive to social distancing requirements as we responsibly bring live music back to the plaza. Each "pod" will be for 4 - 8 people and will be reserved in advance like Lava Cantina, Legacy Hall and others have been doing for months. Masks will be required until guests are seated at their table inside their pod. We'd like to start having shows again on Friday nights starting Friday, September 4. We'd like to try Fridays for a few weeks and if all goes well possibly add Saturdays. The attached diagram/drawing shows potential full set up. The 2 photos show partial set up that I had the guys put together to show an actual photo of what our set up would look like in Texas Lottery Plaza.





-TEXAS LOTTERY PLAZA-

25 SOCIALLY DISTANCED PODS OF 10 OR LESS 15,000 SQFT 60 SQFT PER PERSON GROUPS 10 FEET APART
BARRICADES SURROUND EACH GROUP
HAND SANITIZING STATION AT EACH POD



» NEW DATE!



TUESDAY APRIL 13, 2021

6-9 PM

PINSTACK | LAS COLINAS

BENEFITING

IRVING SCHOOLS FOUNDATION

FOR QUESTIONS, DONATIONS, OR SPONSORSHIPS

EMAIL LIAISONS@LASCOLINAS.ORG



SEPT-OCT 2 0 2 0

News | Features | Events Published Bi-monthly







LCA EVENT PARTNERSHIPS



Back-To-School Luncheon Presented By Michaels

The Irving-Las Colinas
Chamber hosted the 65th
annual Back-To-School
Luncheon virtually on August
3rd. The day of the event,
500 new teachers and
administrators received goody
bags, free lunch and door
prizes. Among the prizes were
two classroom-sized Crayola
School Mask Packs donated by
LCA.



2nd Annual Carter BloodCare and Kidd's Kids Blood Drive

To honor Irving's official Kidd
Kraddick Day on August 22nd,
the Celebration of Life blood
drive was held at Texas Lottery
Plaza at Toyota Music Factory.
For every blood donation, a
monetary donation was made
to Kidd's Kids on behalf of
Visit Irving, TX and the LCA.
Over 125 individuals showed
up to donate.



2020 State Of Dallas County Presented By AT&T

The Irving-Las Colinas
Chamber of Commerce, in
partnership with the North
Texas Commission, hosted
Dallas County Judge Clay
Jenkins for an update on the
economic outlook of Dallas
County on August 25th. The
conversation was moderated
by Chris Lawrence, WFAA
Evening News Co-Anchor. LCA
was a bronze sponsor.

Irving-Las Colinas Olympic Day Ceremony

On July 28th, Councilman Al Zapanta,

President and CEO of the United

States-Mexico Chamber of Commerce, announced their foundation will host Irving-Las Colinas Olympic Day on June 26, 2021, at various venues throughout Irving-Las Colinas. Olympic Day was created to promote

participation in sports across

the globe regardless of age, gender or athletic ability.

The three Olympic Day pillars are move, learn and discover. A virtual preview event is slated for this fall.

More details are coming soon.



SNOW STOPS DRIVE-THRU EVENTS

As the hottest day of the year was fast-approaching, the Las Colinas Association served up a cool down classic to the community.



now Stops kicked off August 4th and went for four days of icy fun until August 7th. Team LCA set up with Kona Ice at Irving Bible Church, Jack Singley Academy, the Las Colinas Country Club and the LCA headquarters. Snow cones were delivered (with gloves and a mask worn by staff) right to attendee's cars. Irving Mayor, Rick Stopfer, even made an appearance at a couple of the stops surprising attendees with curbside delivery and photo ops. Over four days, 860 snow cones were served and 250 back to school fun packs were given away. The packs included a face mask, coloring book, crayons, hand sanitizer and bubbles. Kids, adults and fur babies alike enjoyed the refreshing treat.



IN THE COMMUNITY



Irving-Las Colinas Changemakers Series

The Irving-Las Colinas Chamber of Commerce has kicked off once a month virtual candid conversations with local "changemakers" to encourage personal growth and enlightenment to inspire change. Find out more at IrvingChamber.com.

David Cole receives TRA Hall of Honors Award

The Texas Restaurant Association has inducted iFratelli co-founder, and former Las Colinas Association Board Member, David Cole into their 2020 Hall of Honors. David was inducted on August 16th in a virtual ceremony.





Mexican Sugar's Curbside Cares Day

Before opening their doors for dine-in service, Mexican Sugar hosted their first ever "Curbside Cares Day" on July 9th. All proceeds collected from curbside pick-up orders that day were donated to Irving Cares. The philanthropic mission was a success with \$2,600 being raised for local families in need.

Irving Library Paper Cranes

To celebrate International Peace Day, the Irving Public Library has challenged Irving residents to create 1,000 origami cranes from August 15 to September 15. Irving Library staff then takes the paper cranes and creates art installations with them.





DFW Restaurant Week

DFW Restaurant Week kicked off August 31st and runs until September 27th. The Ranch at Las Colinas and Blaze Brazilian Steakhouse are the participating Las Colinas restaurants this year.

Scholarship Donations from Via Real Owner

Fran Mathers awarded \$40,000 in scholarships to children of Irving Police Officers on behalf of the Pat Mathers Scholarship Foundation. The foundation was founded in 2007 in memory of her late husband.





BUSINESS NEWS



McKesson Corporation tapped to distribute COVID-19 vaccine

As a a part of Operation Warp Speed – an effort spearheaded by the federal government to disperse 300 million COVID-19 vaccine by January 2021 – McKesson will be the centralized distributor for the vaccine and supplies needed to administer the vaccine. The doses will be delivered to point-of-care sites across the United States at the government's discretion.



Omni Las Colinas completes multi-million dollar renovation

They have a new look and a new name. Omni Mandalay used their renovation time as an opportunity to reimagine and redesign shared spaces as well as rename the hotel to Omni Las Colinas Hotel to represent their local community. The remodel features a resort style pool right beside Lake Carolyn and updated guest rooms.



Amazon establishes new employee health center in Las Colinas

This new health center will be the first of six to be established in the Dallas region this year. Amazon is collaborating with Crossover Health to establish health centers near its fulfillment centers and operations facilities. Each center will provide full-spectrum acute, chronic and preventive primary care for employees and their families.



Dallas Stars owner plans to build luxury hotel in Las Colinas

The planned Sandman Signature Hotel is part of the 36-acre mixed-use Star Park development by Dallas Cowboys owner Jerry Jones' Blue Star Land. According to the plans Northland Properties Corporation (owned by Tom Gaglardi, Owner of the Dallas Stars) has submitted to the city of Irving, the hotel will be six stories with 205 rooms and feature Moxie's Grill and Bar.

LCA NEWS AND UPDATES

Alarm Monitoring Services - As part of their assessment benefit, the LCA offers all members 24/7 alarm monitoring services. The Mesh Radio Device option does not require a landline or cell phone and can frequently be attached to your preexisting system. LCA's alarm monitoring center is UL-listed and offers monitoring of intrusion/burglary, police/panic and fire alarm signals. To use LCA's monitoring service, the member's security system must meet LCA's current technical specifications and requirements. These

Please note LCA does not sell, install or repair alarm systems. This must be done by a qualified, statelicensed alarm company of the property owners choosing.

requirements can be found at lascolinas.org/security.

Find out more by emailing safety@lascolinas.org or call (972) 541-2345.







Looking Ahead

- Levy Event Plaza The \$2.9 million upgrade project to Levy Event Plaza, located along Lake Carolyn, has been delayed due to the pandemic. Construction is expected to be completed by early November but no announcement has been made regarding an official opening date.
- Office Al Fresco Those eager to get back into an office routine can join the LCA at the Office Al Fresco event on October 8th in Texas Lottery Plaza* at Toyota Music Factory. Take advantage of socially distant work spaces, specials and giveaways.

 Learn more and RSVP at lascolinas.org/office.
- Drive-In Event The LCA will host a family-friendly drive-in movie on Saturday, October 24th. Space will be limited so be sure to monitor your inbox for additional details coming in the next few weeks.
- Paws Colinas The next phase of construction will begin in the next four weeks on the new Las Colinas dog park. The project is expected to be completed by the end of the year with a grand opening in early 2021.
- Holiday Lights Crews have already begun installing the extensive amount of lighting used to illuminate Las Colinas throughout the holiday season. Stay tuned for the official switchon date.

LCA Q&A

Do members need to receive approval from both the LCA and the neighborhood HOA before making improvements to their home?

All exterior improvement plans must be submitted to the LCA's Architectural Control/Plan Review department prior to starting the project. Whether or not you need approval from your neighborhood HOA will depend on your HOA's governing documents. It is always best to check with your HOA management first.

How often does LCA Security patrol the community?

LCA security logs and average of 48,000 miles a month patrolling Las Colinas 24 hours a day, 7 days a week.

Have questions? Email us at liaisons@lascolinas.org





3838 Teleport Blvd. Irving, Texas 75039-4303









From: <u>President Thomas S. Hibbs</u>

To: Maura Gast

Subject: Presidential UpDate | Sept. 16, 2020

Date: Wednesday, September 16, 2020 3:35:25 PM



Dear Maura:

Recently, I received a gracious invitation from Professor J. Lee Whittington to give a guest lecture in his leadership class in the Gupta College of Business. J. Lee, as he is known, is an enormously popular teacher and the author of a terrific book on leadership, <u>Biblical Perspectives on Leadership and Organizations</u>.

I have had a chance to meet a significant number of distinguished Gupta alumni, some of whom are members of our Board of Trustees, and have been impressed by the common notes they strike in reflecting on their time at UD. They credit their Gupta education for giving them both the skills they've needed for success and the formation in character to understand their lives, including their work, as a calling.

The shared sense of calling to teaching and learning has rarely been as evident as it is now at the University of Dallas. Never in my lifetime has there been a more important moment for the calling of the teacher. Never has it been more important for teachers to be involved in the lives of young people. At UD — where we think the content of what we teach is important for the formation of the intellects, imaginations and hearts of our students — never has what we teach been more needed.

With that mission in mind, we, the faculty and staff of UD, worked for months on a reopening plan for the university, both in Irving and on our Rome campus. It was a great deal of work by many members of our community. So far, we have been quite fortunate. Here's a quick summary of recent successes:

Our enrollment met or exceeded our goals in both our undergraduate and graduate programs and, so far, our policies and practices for health and safety have <u>proven successful</u>. I am happy to report that with nearly 1,250 tests administered on campus, we have registered only <u>six positive cases</u>, four of whom have already recovered.

I am also happy to report that the **2020 Fromers have made it safely to Due Santi**. They arrived 50 years after our first Rome students arrived in the fall of 1970. English professors Gregory Roper, Ph.D., BA '84, and Andrew Moran, BA '91 PhD '04, have co-edited a book to mark this 50th anniversary of the Rome Program.

Strong leadership and great teamwork among faculty, staff and students, along with a sound plan, put us in the best possible position to conduct a successful academic year. **The leadership from our seniors in particular has been inspiring**. They have taken it upon themselves to stress the need for compliance with healthy practices and safety protocols. They want to have as complete a senior year as possible and are doing everything they can to ensure we can continue in-person instruction. I am delighted to be coteaching Philosophy and the Ethical Life with my wife, Dr. Stacey Hibbs.

While gifts received in FY20 were up some 24% over the prior year, the current economic and employment downturn will likely have an impact for the foreseeable future. That's one reason we continue our push for new endowed funds. **Sixteen new endowments were established in FY20**. Most of them were endowed scholarship funds named for legendary professors. You can read about some of these new funds here. In recent weeks, new endowments have been established for a Rome scholarship and a philosophy scholarship.

We also are creating new nonendowed, or annual, scholarships at an impressive rate. You can read about a few of these new funds here.

Additional funding this year comes to us from a long-standing supporter of UD. The Constantin Foundation has agreed to give significant scholarship and mentoring assistance support for first-generation students at the University of Dallas. In recent weeks, we welcomed the <u>inaugural cohort</u> of Constantin Scholars. The university continues to have increased funding for first-generation scholarships among its advancement priorities.

Finally, this is the week many in our community give to UD in conjunction with **North Texas Giving Day** (NTGD). The proceeds from our NTGD push will be directed to our <u>General Scholarship Fund</u>, which provides funds that Director of Financial Aid Taryn Anderson, BA '07, can disburse to students in need immediately. Your support today can be awarded by Taryn tomorrow, and provide immediate support for our students to achieve success now and into the future!

Thomas Hibbs, PhD, President

IRVING CONVENTION AND VISITORS BUREAU BOARD OF DIRECTORS MONDAY, SEPTEMBER 28, 2020

ACKNOWLEDGEMENTS AND MISCELLANEOUS ARTICLES



FOR THE EXCLUSIVE USE OF MGAST@IRVINGTEXAS.COM

From the Dallas Business Journal:

https://www.bizjournals.com/dallas/news/2020/08/27/convention-centers-use-reserves-to-cover-covid-hit.html

Convention centers draw on reserves as Covid-19 triggers worst-case scenario for industry

Aug 27, 2020, 3:36pm CDT

About this series

The New Math is a weekly analysis exploring the fast-changing economics shaping how different classes of commercial real estate are being used and developed by tenants and landlords in a post-Covid-19 world.

As Mark Tester pulled into Orlando's Orange County Convention Center parking lot on July 24, he saw something he hadn't seen in months: convention attendees.



ILLUSTRATIONBYTODD KALEFOR AMERICANCITY
BUSINESS JOURNALS
New Math Convention Centers

"There were vehicles out front and people starting to enter the facility," said Tester, the center's executive director. Ironically, that morning the center was hosting the Together Again Expo — essentially a convention on how to hold a convention during a pandemic.

Starting in March, U.S. convention centers experienced a wave of event cancellations due to concerns about Covid-19. The highly contagious, deadly virus then caused state and local governments to limit the number of people allowed in public spaces; businesses halted corporate travel; and airlines reduced flights. The sudden steep drop in travel also dried up funding sources for convention centers' debt obligations, operations and planned expansions.

In short: Everything that could go wrong, did go wrong.

So after months of seeing his industry struggle, Tester was thrilled to see activity. "It felt great to see people coming in and giving elbow bumps ... everyone was excited."

However, a single event won't save the industry — and Covid-19 has yet to subside.

Boom town turned ghost town

The pandemic hit the \$300 billion convention industry so hard that the impact walloped centers of all sizes.

Take Orlando's convention center, the second-largest in North America. It has lost dozens of events since March worth more than \$1 billion in economic impact. In fact, it's so integral to the local economy that some nearby businesses refuse to reopen until trade shows return. While the center has rescheduled 33 trade shows worth \$463 million, it's uncertain if those events will remain on the books due to the pandemic.

For example, the International Attractions & Amusement Park Association Expo is slated to bring 41,000 attendees to Orlando Nov. 17-20. However, in an Aug. 5 newsletter it said 2020 "continues to be unlike any other," and it will determine the show's status by Sept. 4.

Further, the pandemic has delayed the Orlando center's planned \$605 million expansion due to a dramatic drop in resort tax collections — the venue's main funding source.

Meanwhile, the midsize Austin Convention Center lost \$16 million in events since April and its first scheduled event isn't until late October.

In addition, the small Overland Park Convention Center in Kansas — named Exhibitor Magazine's 2019 Best Convention Center Under 100,000 Square Feet — now expects a sizable operating loss rather than a profit this year. "This year has been devastating," said General Manager Brett C. Mitchell. Although it has hosted a few events since reopening in July, attendance has varied. A national dance

competition had a record attendance, consumer shows had a 35% reduction in attendance and corporate events saw a 70% drop.

Unconventional costs

People wearing full-body Tyvek sanitation suits at the Orlando convention center may look like something out of a sci-fi movie. But it's now reality — as well as one of the many new costs of doing business as the convention industry works to secure events.

The Orlando and Austin convention centers have spent thousands of dollars on Covid-related items such as face masks, gloves, touchless thermometers and disposable body suits.

Another added cost is the new Global Biorisk Advisory Council STAR Facility Accreditation. Both Orlando and Overland Park have received the certification. The annual costs differs based on facility size, but range from \$500-\$15,000. The Austin Convention Center and others also are seeking the certification as event planners want that stamp of approval for attendees to feel comfortable.

The cost is worth every penny, said Mitchell. "We knew the pandemic was a game changer and we wanted a science-based, independent accreditation to demonstrate we were doing everything we could to plan for, respond to and recover from the spread of infectious disease. This was too big for us to muddle through on our own."

Making ends meet

Certifications and cleaning supplies may help centers fight the virus, but they still face a huge funding gap as they wait for business to return.

Most centers are designed to cover their own costs, with profits reserved for rainy days. But what happens when there's a perpetual storm?

The Orlando center leans on Orange County's typically lucrative tourist development tax on hotel stays to fund its expansions and subsidize operating costs. Before Covid-19, the county earmarked just \$10 million in tourist tax revenue

this fiscal year for the center — but that since has bumped up to \$30 million due to a lack of conventions to help shoulder the costs.

In addition, the Orlando center gets \$6.3 million in county tourist tax funding monthly to cover debt from past expansions. Although the tourist tax collections have plummeted since March, the center still can pay its hefty annual debt service because there's more than \$321 million in reserves.

The Austin and the Overland Park centers also both have reserves.

In some cases, convention centers are adapting by shifting around debt, like the Chicago-based Metropolitan Pier & Exposition Authority's McCormick Place convention center, the nation's largest. The center, which lost dozens of events, has a unique financing structure that includes taxes from restaurant and hotel sales, automobile rentals and airport departures. It also can tap into the state of Illinois' sales tax, if needed.

While it has plenty of safety nets, it's not in the clear. Illinois in April revised its revenue forecast, projecting a \$1.5 billion drop in state sales taxes in fiscal 2021, meaning beneficiaries of the sales tax, including the center, could be at odds with each other. Fortunately, the center modified its 2020-2022 financial plan where it will tap into a \$30 million reserve to help pay the debt service this year and refinance debt in 2021 to replenish the reserves.

Despite challenges, the convention industry believes in its long-term future. Many agree face-to-face meetings will return — eventually.

That's why the 6.5 hours that Tester saw people mingle in sanitation seminars was encouraging: "The Together Again Expo provided a roadmap on how convention centers need to work with planners to develop a strategy that focuses on the entire guest journey with safety in mind, revising all aspects of operations from check-in to participation and socializing wearing masks while physically distanced."

More importantly, it was the first sign that the convention industry might return to normal, he said. "When I got home, my wife and I had a nice Mexican meal and a couple of margaritas, went to bed and slept very soundly."







Opinion (/Opinion) | Technology (/Technology)

As fewer people fly, destination marketing becomes a domestic game

By Bill Obreiter - ADARA (http://www.adara.com) | September 8, 2020

Leisure hotel bookings are slowly rebounding, as is the drive market, which indicates that more people are traveling locally. As travelers begin to return to destinations, they are picking places in their backyard.

This trend creates new opportunities for Destination Marketing Organisations (DMOs) to grow accountability within their community.

For destination marketers, it's critical to understand how to navigate this new world, where fewer

people will be flying. DMOs must embrace wider accountability for their own place in their regional market and start measuring it based on long term health indicators that will lead to stronger community ecosystems.

Resident relationships

Benchmarking year-on-year growth is going to only show the macro picture (often worse right now). Destinations should segment growth in rings, local, two-hour drive, five-hour drive, or fly.

This will help them see exactly what kind of new traveler base they are dealing with, and where there are marketing opportunities to entice visitors from local or drive markets. For example, it's possible that people from a nearby city are visiting, but local residents aren't.

The effect on the larger community is also important. It's more than filling hotel beds. Local restaurants, shops and other businesses are also important elements that keep the ecosystem around a destination attractive for visitors in the coming months and years.

It's a good idea to create strong regular communication with these businesses and determine how everyone can work together to build a strong and supportive community that attracts travelers and keeps them safe.

Balancing resident sentiment and travel demand will be especially valuable as the economy takes steps to reopen or close again as the pandemic evolves. Understanding barriers and drivers for residents can inform reopening and community plans to welcome back guests.

DMOs should measure resident sentiment; how it tracks over time and in response to changes in the market or DMO initiatives, they must focus on current barriers for residents and businesses as it pertains to travel.

Discover new data streams

Now is the time to spend time investigating data that you may never even have known existed and work out how it can be used successfully for your destination. Identify new goals and create a holistic vision to better determine what data sources will help track success.

For example, geolocation data such as heat maps can help destinations to understand people's movements and where they congregate. Some destinations are even leveraging CO2 and water or electricity consumption to analyse traveller behavior.

This can be incredibly useful in a place, for example, like a theme park, where it is important to limit overcrowding, or in areas where there is a goal to nudge behaviours towards new areas of a city, such as New York's Hudson Yards.

In the current pandemic, it's even more critical to understand how to ensure we aren't pushing people to one area of a small city or town. This can inform resident and visitor promotion and program development to focus on what is attracting people today.

Understanding real-time intent is also crucial; leveraging sources like search data and airline capacity, as well as working with data providers who marry deterministic with probabilistic data to understand customer intent can help forecast for recovery and to capture market share through driving interest in critical booking periods.

Sustainable place management

A more holistic understanding of the value of the entire community as a destination can be gained by evaluating visitor spend - visits to restaurants, gas stations, retail shops, and leisure attractions generate huge revenue and are a key source of value for local businesses and residents.

Communities will have felt the pain of a drop in tourism far beyond the ticket sales and hotel occupancy rates, and we must reflect that in how we interpret revenue gains through a more community minded tourism approach.

Measuring the overall positive impact of more local and regional travelers is also a huge boon towards proving value to the community and encouraging a positive attitude towards travel.

We need to consider "place management" rather than "destination marketing." This means accountability for responding to resident and business concerns, building community relationships; while leveraging data to ensure maximum market capture with maximum benefit to the location.

And not only this, but also on how we embrace sustainability goals and promote circular economies in the sector in order to build a true community understanding and to assess current data sources and uses, replacing with immediacy where a metric falls short. We are at a new beginning in travel; our measurement of success can, therefore, start afresh, too.

Accountability ties a community to the commitment of a result.

Trade Association (/Trade-Association) Tours and Activities (/Tours-Activities)

Tourist Organization (/Tourist-Organization) DMO (/DMO) CVB (/CVB)

Content (/Content/Content/16902)

Customer Relationship Management (/Customer-Relationship-Management)



GUEST COLUMN

Deb Archer: Tourism industry hit hard, needs investment

19 hrs ago



Deb Archer

This summer has given Madison a new kind of visitor: the people who live here. Our parks, lakes and trails have been filled with locals who are discovering or rediscovering our community — their home — in a new way. It's a refreshing reprieve after a long and uncertain spring of staying mostly at home. But not for everyone.

Madison's hospitality industry is in critical condition. At the beginning of the year, we had 22.600 local people working

the strong economic and quality-of-life cycle that starts with visitors. It will flounder finding its personality and vibe. It will flounder providing places where residents can find solace, inspiration and community. And, our reputation as a desired place to live, work and play will flounder as the excited word of mouth that visitors and events generate will be left unsaid.

Local, state and national leaders must act immediately to lift the people, businesses and organizations who depend on visitors. Doing so will lift our entire community. The taxes visitors inject directly into our economy and the taxes generated by the businesses that serve visitors are a tangible resource for local governments. These taxes support the services our community desperately needs to serve the people our leaders represent.

Our state Legislature can generate visitor spending and increase tax growth by supporting the state Department of Tourism at a greater level, providing statewide grants for communities and helping workers stay afloat until work is

whose livelihoods depend on visitors. I get a pit in my stomach wondering how many of them are now without work, and thinking about business owners who are watching their life dreams evaporate.

For every local resident who glides across Lake Wingra in a kayak, there is an out-of-work tourism industry worker who is swimming in debt. For every group of friends who picnic in a shady park shelter, there's a family headed by an unemployed hospitality professional who doesn't know how much longer they'll have a home. For every restaurant striving to survive by serving outdoors, there's another that's permanently closed its doors.

Those of us who have made our careers in the visitor industry work hard to impress on the public and civic leaders the incredible economic — and human — impact visitors have on our communities. The businesses, attractions and events that lure and serve visitors provide our community with diversity of culture and ideas, create the personality of our city and bolster our economy by over \$1 billion every year. Yes, over \$1 billion every year.

The money visitors spend doesn't stop with the first cash exchange or card swipe at a hotel, restaurant or retailer. Money from visitors makes its way to food purveyors, event suppliers and transportation companies. In turn, an event organizer, chef, hotel electrician or theater company accountant uses that money to support shops, salons and nonprofits that visitors never physically walk into.

Madison has faced many difficult, community-altering challenges these past months. I absolutely believe investing in the visitor economy is a vital path to our social and driven, proactive conversations to welcome safely designed events and activities to our community. Federal Coronavirus Aid, Relief, and Economic Security (CARES) dollars may also be used to support businesses, individuals and organizations like ours that actively work to keep alive our economy and the message about Madison as a place to thrive.

The time to act is now. Let's talk about ways to recover and reignite our economy.

COVID-19	COVID-19 Local Marketing Grant Program Local M			nt Program
Sections Q Search	VANO	COUVER SUN	Subscribe	Sign In
News Business Sports	Arts & Life Homes	Travel Driving Healthing	The GrowthOp	Books ePaper

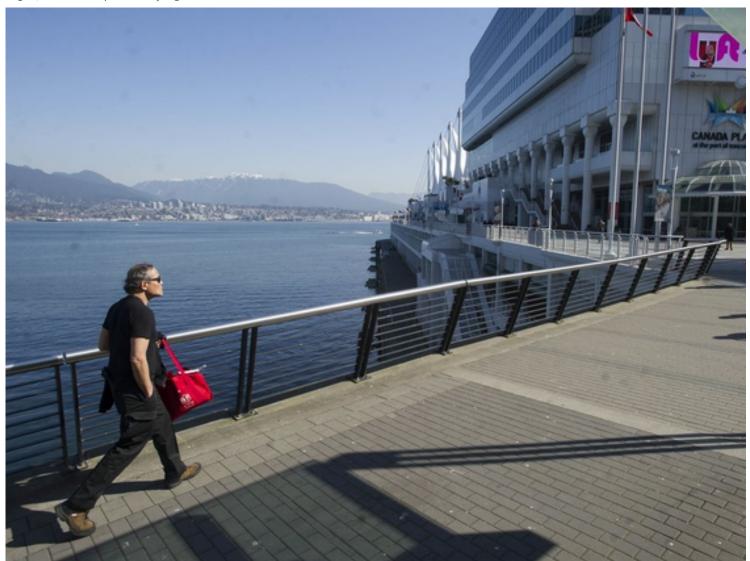
Opinion / Op-Ed

Rick Antonson: Immediate financial assistance needed to save B.C. tourism sector

OPINION: Educated by COVID-19, everyone now knows the damage of a tourism downturn. If a hotel is empty, no one's needed to clean rooms, do the laundry, fix the furnace, paint the building or pave the street out front.

Rick Antonson

Aug 10, 2020 · Last Updated 8 days ago · 3 minute read



A viable 2023 envisions a return to our 19,300 working businesses in the tourism sector, ensuring 160,000 direct jobs, all generated by \$21.5 billion in visitor spending. JASON PAYNE / PNG

TRENDING

Of course, we would all wish 2021 to be the year of full recovery. It's not going to happen.

Even if the COVID-19 crisis abates on a favourable timeline and borders safely open, people around the world will need to find the willingness, money, time, freedom and personal priority to travel again.

Yet, the stepping stone year of 2021 could see a huge increase in visitors to B.C, with their spending and resulting jobs for British Columbians. If we act now.

And 2022 could see continued growth of foreign visitors, if we do the right things soon to build toward that.

We used to say, "Most people in tourism don't know they're in tourism." Now, educated by COVID-19, everyone knows the damage of a tourism downturn. If a hotel is empty, no one's needed to clean rooms, do the laundry, fix the furnace, paint the building or pave the street out front.

You know the story of hospitality: If a restaurant is closed, no one needs the food supply chain. Not the fishers or delivery truck drivers. Not waiters or cooks, or someone to buss tables. No taxi drivers or those repairing refrigeration units.

Here's a hard question with an easy answer: What's the impact on local jobs and employee spending when there are no vehicles with American licence plates filling up at our gas stations around the province?

We could describe a thriving B.C. tourism year in 2023 like this: In January 2023, businesses around the province have plenty of advance bookings for the year ahead, with deposits already paid. There is strong consumer confidence that travellers will have the funds and opportunities for weekend and weeks-long vacations in the coming 12 months. Tourism businesses around the province offer year-round employment with seasonal bumps for ski and summer destinations.

That is what it was like in January 2020. That is what it could be like in January 2023 if the provincial government delivers on three things right now:

- A strategic investment of \$680 million to mitigate the impact of COVID-19 on our visitor economy, and reposition businesses for future of job creation and service delivery;
- provision of working capital recovery grants aimed at 2020 through 2022
- support funding for communities, businesses and associations to adapt marketing and visitor servicing to the new world of hospitalit and tourism.

There is no short cut. Even with this financial assistance, it's a long journey ahead.

The immense benefits of a healthy, viable, sustainable tourism industry are economic, social, cultural and environmental. The positive impact on city, rural and Indigenous communities is well documented. We must make it happen, again.

We need short-term action for long-term benefits.

It's all in the recovery. Act now.

Rick Antonson served as the president and CEO of Tourism Vancouver for over 21 years, and was former chair, Destination Marketing Association International (based in Washington, DC).

BISNOW CONTENT PARTNER:



Walker & Dunlop twitter.com/@WalkerDunlop walkerdunlop.com 301-215-5500

Starwood's Barry Sternlicht Has Just About Had It

September 16, 2020 | Walker & Dunlop | Benjamin Paltiel, Bisnow Custom Content Writer

Almost six months ago, Barry Sternlicht forecast a more arduous recovery from the coronavirus than many experts in the real estate industry were predicting. He said a second wave of infections would likely cripple the economic recovery, but states would both refuse to shut down again and not do enough to save small businesses.

Much to his disappointment, he turned out to be right.



Speaking again on the Walker & Dunlop Walker Webcast on Wednesday, the Starwood Capital Group CEO discussed a wide array of topics, from his predictions for malls and hotels to where he is deploying his personal capital in the current market. But he also inveighed against some of the forces he sees as killing businesses large and small across the country.

"I can't understand why we can't get to that level," Sternlicht said of the insufficient state of coronavirus testing in the United States. "South Korea, Europe, China: all of them have figured this out better than we have. Our completely dysfunctional leadership at the state, city and national level has let this go way beyond where it should have been."

Sternlicht, who has an estimated net worth of \$3.2B, spoke about how surprisingly difficult it was even for him to receive a coronavirus test. If the nation had cheaper, more frequent and more widespread testing — to the point that even building owners could test every person that walked through their doors — it would go a long way toward giving Americans the confidence to return to offices, stores and hotels, he said.

By returning Americans to a semblance of their normal routines, more testing could power the recovery for a diverse range of businesses from dry cleaners to

restaurants that rely on the office lunch rush.

While the economy languishes, though, the wrong companies may be gaining ground. Sternlicht saved some of his harshest words for Amazon — a favorite target of his — which he blames for powering the wide-scale demise of local businesses during the coronavirus pandemic. He called for breaking Amazon Web Services into its own entity to stop its profits from effectively subsidizing money-losing e-commerce deliveries that mom-and-pop stores can't keep up with.

"An Amazon Prime account was \$75 when it was introduced. It's \$125 now, and when there's no more physical retail left, it's going to cost \$20K," Sternlicht said. "We're creating a monopoly the scale of which the world has never seen."

Even the luxury fashion houses, one of the last bastions of retail that operated brick-and-mortar and e-commerce stores independently of Amazon, are now showing cracks, Sternlicht said. Amazon has just launched its own pseudo-exclusive luxury stores online.

But there are other forces at work tearing apart the fabric of American cities, in Sternlicht's view. He leveled criticisms at New York Mayor Bill de Blasio for waiting to open restaurants to indoor dining and for what he called a ridiculous plan to create randomized coronavirus checkpoints along bridges and tunnels running throughout New York.

"It's going to empty New York of everything and everybody," said Sternlicht, who was calling in from Starwood Capital's office on 10th Avenue in New York. "I can't understand the agenda. [Mayor de Blasio] may single-handedly be responsible for a 20% decline of property values in NYC."



New York is not alone in Sternlicht's estimation. States like California and Illinois are losing residents to more business-friendly — and income-tax-free — states like Florida and Texas. Sternlicht, who is himself a resident of Florida, said that he also sees more investment potential in those markets.

He pointed specifically to the market for hospitality; in states like New York, labor unions work to keep labor consistent throughout the week, meaning hotels have to hemorrhage cash waiting to turn a profit on the weekend, when hotels are more full, he said. In Florida, labor is more flexible, meaning hotels are recovering there more quickly.

Sternlicht appeared somewhat ambivalent on the outlook for the hospitality industry in general. He ran through typical occupancy for some of the 1 Hotels, a brand he founded in 2015 — Manhattan and Miami are running at about 20% occupancy, LA in the low 30% range, but the Brooklyn location, in the posh Dumbo area, is leading the portfolio with around 50% occupancy, which Sternlicht attributed to New Yorkers "staycationing" at the hotel.

But overall, Sternlicht predicted that between 35% and 40% of the hotels in New York are likely to close within the next year. When that happens, Starwood could very well be positioned to make acquisitions. Sternlicht hinted at the impending acquisition of a hotel at a deep discount in the United Kingdom, one in which his company could pour in almost three times the sale costs in renovation work.

Sternlicht was also very positive on the future of luxury vacation experiences that can be adapted to social distancing, including the wellness-hospitality Aman resorts, as well as on entry-level single-family homes and workforce housing, the demand for which is spiking with the pandemic still underway.

However, the Starwood CEO appeared baffled by the sky-high valuations of companies on the stock market, many of which are valued at dozens, if not hundreds, of times more than their revenue. A year from now, he predicted, the Dow will have shed 3,000 points, almost 11% of its current value.

"Liquidity driving strange behavior," Sternlicht said. "These are not startups, this is Google, Microsoft and Tesla, swinging \$100B in a day in market cap. It's a very strange collection of forces that creates that kind of momentum trading, and it usually doesn't end well."

On Sept. 30, Walker will host Tom Gardner and David Gardner of The Motley Fool. Register here for the event.

This feature was produced in collaboration between the Bisnow Branded Content Studio and Walker & Dunlop. Bisnow news staff was not involved in the production of this content.

Contact Benjamin Paltiel at ben.paltiel@bisnow.com

See Also: Citing Taxes, Economy, Trump's Powerful CRE Supporters Pump Millions Into His Campaign

Related Topics: Walker & Dunlop, WIlly Walker, Bill de Blasio, Barry

The Recovery Equation: Travel and Tourism in the Post Pandemic Era

The Relationship Between 'Industry Transparency\' and Speed of Recovery

By Trevor Stuart-Hill President & Founder, Revenue Matters | September 20, 2020



This article was co-authored by Eric Sutfin, Chief Marketing Officer, Social Capital Agency

As with any crisis or "shock" to the hospitality and tourism industry, there is always a period of recovery followed by stabilization. Each shock has its own set of factors that caused the disruption in the first place and therefore the recovery period can vary dramatically by region, market and even by service provider within a market. That said, in the post pandemic era, there is a direct correlation between industry transparency and speed of recovery -

we call this the recovery equation.

COVID-19 isn't going away anytime soon. Of course, plenty of smart people are working on a vaccine. And while a vaccine isn't a "cure", it will certainly go a long way to stimulate recovery in the hospitality and tourism sectors. In the absence of a cure per se, we as an industry will have to think differently about our areas of responsibility and what role we should play in helping travelers to get moving again.

People who lived through the great depression era of the 1930's, or World Wars for example were profoundly impacted by these events. The psychological effects of scarcity and loss associated with these experiences were hardships that had significant and long-lasting implications. Beyond affecting personal lives and commerce, this impact permeated cultural mores and values to a far greater extent than those who lived through these events originally anticipated at the time. In the wake of the COVID-19 pandemic, we too are just beginning that journey. We are just beginning to see the tip of the iceberg so to speak.

As an industry, we are at a crossroads. On one hand, we don't quite know what the long term attitudinal and cultural impacts will be across the globe, but we also face real and significant short-term pressures that proportionate to associated shortfall in financial performance of businesses we are responsible for. In this environment, the temptation is great to operate in a silo and think about competition in a traditional way – capturing share from existing demand by pulling it away from competitors. Unfortunately, and perhaps counterintuitively, that kind of thinking will cause a protracted recovery and is detrimental to our common objective of fostering traveler trust.

So, what is the secret to stimulating travel demand in this new environment we find ourselves in and how do we come together as an industry to do it?

Let's start by examining one possible recovery equation: Vr = T (C + M) 2

Where **Vr** is the improved speed (velocity) of recovery, **T** is industry transparency, **C** is consumer confidence, and **M** is motivation.

Let's dissect the various components that make up the recovery equation and examine how they play a role in impacting the speed of recovery. More importantly, let's explore some ways you can influence these elements and therefore support your own recovery.

Consumer Confidence

In the classical sense, consumer confidence is a leading indication of the degree of optimism that consumers feel both about the economy in general and more specifically about their personal financial situation. Since it is a leading indicator of individuals sense of financial security, consumer confidence serves as both a precursor and building block for traveler intent. A low consumer confidence index will undoubtedly translate to a weaker rebound.

Today, and particularly as it relates to speed of recovery in the travel sector, consumer confidence isn't enough. Travelers also have to include an assessment of risk associated with engaging in a given activity – such as staying at a hotel, eating in a restaurant or traveling in a commercial airliner for example. In other words, they need to trust that they can travel safely and can stay healthy throughout their journey. This is precisely why industry transparency will play a vital role in supporting consumer confidence and therefore the speed of demand recovery. We'll explore the concept of transparency in a moment.

The recovery equation also highlights the non-linear impact that consumer confidence has on the speed of recovery. In other words, there is exponential value in creating and maintaining consumer confidence among prospective travelers. Of course, there are many things that are out of our direct control when it comes to consumer confidence; however, collaboration among industry players and effective communication with prospective travelers will go a long way towards reducing risk associated with travel and tourism related activities.

Motivation

Motivation for travel will of course vary from one traveler to another, but it too has a has an exponential impact on the speed of demand recovery. Advertising and marketing messages can stimulate motivation, but they need to be both timely and relevant for their intended audiences. While advertisers and destination marketing organizations had a bit of latitude to aggressively market their messages broadly in the past, today's environment is different. Travel is now a considered purchase so messaging needs to be more refined and audiences carefully targeted.

While a photo of a pretty sunset or people having fun in a warm beach destination may have been all the motivation that was required in the past, additional messaging that conveys how the traveler can simply and easily both access and experience all the destination has to offer plus how they will receive personal care and attention during their visit will be required.

Consumer confidence and motivation for travel combine to foster action on the part of the traveler and both need to exist in equal parts before they will actually cause someone to take action such as booking a trip. If one of these two elements is missing or is diminished to a degree, then the action of booking will be delayed at best or, at worst, won't happen at all.

Transparency

As an industry it is pretty evident that our success is directly tied to which we foster trust amongst the traveling public. Trust is a by-product or a result of something else – and that something else begins with transparency. Our actions and communications that consistently demonstrate and reinforce reliability, integrity and genuine care for the individual wellbeing of travelers across the multitude of touch points that

they will encounter throughout their journey is essential. This is what we mean by industry transparency. No single government, destination, supplier or service provider can achieve this on their own. Transparency in this context demands a whole new level of collaboration amongst industry players.

Any breakdown in the chain of trust that is generated as the traveler moves from one experience to the next (i.e. from the airport waiting lounge to the aircraft, to health screening at the arrival airport and quarantine requirements, and from ground transportation to their accommodation, or on to an attraction etc.) will have a knock-on effect with subsequent experiences. Essentially, this traveler experience chain will only be as good as its weakest link.

In a purely competitor-vs-competitor environment and particularly in periods of soft demand, undermining the efforts of a competitor by diminishing the value of their messaging around traveler health or safety for example, or touting your sanitization protocols as being superior may be tempting. Doing so however will actually undermine traveler trust for the industry at large and ultimately slow your own recovery.

As odd or counterintuitive as it may sound, sharing information and best practices with others – including competitors, will actually help you to return to profitability more quickly. Many have already recognized the value in this approach and we have highlighted some examples in the 'resources' section below.

Who's Being Transparent?

Here are just a few of the industry players that are leading the way as it relates to transparency. We applaud their efforts and encourage others to do the same:

- Matt Maddox, CEO and his team from Wynn Resorts have published a comprehensive <u>health and safety</u> <u>plan</u> that others may benefit from.
- The International Tourism Resource Network (ITRN) is free to join and provides a space for collaboration, inclusion an innovation across the industry.
- <u>Travel Massive</u> is a global organization designed to foster learning, and sharing of idea.
- American Hotel & Lodging Association (AHLA) has instituted a <u>"Safe Stay" initiative</u> that is focused on enhanced hotel cleaning practices, social interactions and workplace protocols. There are several free resources available on their site for non-members.
- Hotel Sales & Marketing Association International (HSMAI) has published a substantial amount of insights and other resources on the <u>Global Coronavirus Recovery section</u> of their website.
- Duetto is providing global booking pace data each week via their <u>Pulse Report</u>.
- Kalibri Labs is providing weekly dashboards designed to provide critical insights to the hotel community.
- IDeaS is providing a wealth of information on their <u>Journey to Recovery</u> resource page. Here you can find blogs, webcasts, articles and more.
- <u>Hotel Recovery 2020</u> publishes helpful information plus calls out who is pitching in to help speed recovery within their email newsletters.

Building traveler trust through transparency is the one thing we can influence. It has the added benefit of reinforcing both consumer confidence and traveler motivation. Combined, these factors will conspire to either accelerate or delay industry recovery. The choice is up to all of us individually and collectively.

This article was co-authored by Eric Sutfin. Originally a local and loyal Colorado native, Mr. Sutfin's desire for adventure coupled with his passion for travel has driven his marketing agency to serve and innovate within the hospitality industry. While receiving his B.A. in Digital Studio Arts & Advertising from CU Boulder he studied abroad in Chile and fell in love with experiencing, influencing, and bringing to life local cultures. As a result, SoCap



Mr. Sutfin

(formally Social Capital Agency) has the vision to enable and empower travel to be more accessible to all. By collaborating, innovating, and creating the best online & offline guest experiences with our hotel partners they aim to create the most sought after, luxurious, and profitable hotels in their destinations. As CMO, Mr. Sutfin elevates hotelier's online & offline presence to drive conversions, increase their direct bookings, reputation, and overall online presence to be as intentional as their guest experience is on property.



Mr. Stuart-Hill

Trevor Stuart-Hill is the founder and currently serves as president of Revenue Matters. He sets the cultural course, provides the strategic direction and oversees the performance for each of Revenue Matters' operating groups. He believes that superior asset value is directly supported through top-line performance. A proponent of sharing knowledge with others, Mr. Stuart-Hill is often tapped by global hotel associations and executive groups to share his expertise in hospitality revenue management. He co-authored the first college-level textbook on the subject of revenue management for hotels and resorts. It is currently being used for teaching this discipline at colleges and universities around the world. He was a founding member of the Hospitality Sales & Marketing Association International's (HSMAI) Revenue Management Advisory Board and is an active member of the International Society of Hospitality Consultants

(ISHC). Mr. Stuart-Hill has been recognized by HSMAI as one of the hospitality industry's top 25 minds in sales and marketing. Trevor Stuart-Hill can be contacted at +1 303-690-9116 or <u>Trevor@RevenueMatters.com</u> Please visit http://www.revenuematters.com for more information.

HotelExecutive retains the copyright to the articles published in the Hotel Business Review. Articles cannot be republished without prior written consent by HotelExecutive.

Share this article with your industry colleagues



Travel industry calls on administration to establish tes protocols for international trav

BY ALEX GANGITANO - 09/09/20 03:39 PM EDT

Just In...

From 9/11 to COVID-19: Old habits, lessons learned and work to be done

 ${\bf OPINION-46S\,AGO}$

China imposes restrictions on US Embassy staff in response to US moves

INTERNATIONAL — 18M 29S AGO

Biden on debates with Trump: 'I know how to handle bullies'

CAMPAIGN - 22M 26S AGO

Brexit's Groundhog Day

OPINION - 30M 46S AGO

Coronavirus on college campuses fueling nation's largest outbreaks, analysis shows

 ${\bf HEALTHCARE-44M~54S~AGO}$

Pompeo says negotiations in Afghanistan likely to be 'contentious'

 ${\bf INTERNATIONAL-49M\,58S\,AGO}$

House Suburban Caucus advances congressional pandemic response

OPINION — 1H 45S AGO

The Hill's Morning Report - Sponsored by National Industries for the Blind - Trump seeks 37 SHARES SHARE T



© Getty Images

Major travel industry groups called on the Trump administration to establish a globally accepted framework for testing protocols in order to support the return of international travel on Wednesday.

The groups, including Airlines for America, the U.S. Travel Association and the U.S. Chamber of Commerce, wrote a letter to Health and Human Services (HHS) Secretary Alex Azar, acting Homeland Security Secretary Chad Wolf, and Transportation Department Secretary Elaine Chao, noting that other governments have implemented pre-travel or post-arrival testing requirements.

"We ask the U.S. government, working with the aviation industry, to move forward expeditiously to establish similar protocols," the groups wrote. "We are cognizant of the many complexities and issues surrounding COVID-19 testing. It is precisely because of these complexities that we call on the U.S. government to work on a bilateral and multilateral basis to establish a globally accepted framework for testing protocols for international travel."

The groups suggested a testing pilot program between the U.S. and either Europe, Canada or the Pacific and asked that the government partner with the industry on new concepts for airports and airlines like bubbles or airbridges.

to flip 'Rage' narrative; Dems block COVID-19 bill

MODNING DEDORT 11 /1M AGO

VIEW ALL

In addition, they asked that testing protocols be medically based, affordable, dependable, privacy-oriented and nondisruptive. The groups asked that the testing measures be ones that can be conducted within a reasonable time window prior to departure, and that U.S. tests be accepted elsewhere.

"Coordinated and deliberate action must be taken to safely reopen the international travel market. These markets must be reopened to unite loved ones with their families, reinvigorate business travel including allowing U.S. citizens access to travel to key economic partners, and spur the travel and tourism market that so many communities in the U.S. depend on," the groups wrote.

Other groups on the letter include the Airport Council International – North America, American Association of Airport Executives, National Air Carrier Association and the Travel Technology Association.

Trump draws fire for saying he downplayed virus to avoid 'panic' AmazonBasics products exploding, starting fires: report

The groups noted that the U.S. is set to lose \$155 billion from the economy due to the collapse of international travel during the coronavirus pandemic.

Delta Air Lines was the first airline to announce it was restarting flights to China in June and United Airlines resumed service between the U.S. and China, Tokyo, Seoul, Hong Kong and Singapore in July.

Last month, San Francisco International Airport <u>became the first U.S.</u>
<u>airport</u> to provide on-site rapid coronavirus testing for its employees and said the goal is to eventually extend the service to passengers.

TAGS ELAINE CHAO CHAD WOLF COVID-19 PANDEMIC AIRLINES

SHARE

TWEET

Related News





US Chamber of Commerce set to...



Americans approval of labor unions remains...



Lysol, Charmin keep new consumer brand group...



THE HILL 1625 K STREET, NW SUITE 900 WASHINGTON DC 20006 | 202-628-8500 TEL | 202-628-8503 FAX THE CONTENTS OF THIS SITE ARE ©2020 CAPITOL HILL PUBLISHING CORP., A SUBSIDIARY OF NEWS COMMUNICATIONS, INC.





CONTACT: Carina_Nichols@sullivan.senate.gov











The Visit America Act seeks to strengthen domestic tourism by creating a new role in the Department of Commerce, the Assistant Secretary for Travel and Tourism, to elevate the attention and coordination paid to the tourism industry. Further, the bill sets visitation goals, requires whole-of-government strategies to ensure the visitation goals are met, and interagency coordination to support U.S. tourism.

SECTION 1. SHORT TITLE.

This Act may be cited as the 'Visit America Act'

SEC. 2. PURPOSES.

- To ensure the economic impacts of the travel and tourism industry is supported as a vital component of commerce and our national economy.
- o. To address decline in U.S. market-share of international travelers.
- To establish national goals for international visitation that include (1)
 recommendations to address visitation goals; (2) inter-agency coordination; (3) time
 lines for implementation of recommendations; (4) agency need assessments.

SEC. 3. SENSE OF CONGRESS.

Sense of Congress establishing a Visitation Goal of 116 million annual international visitors to the U.S. by 2028.

SEC. 4. ASSISTANT SECRETARY FOR TRAVEL AND TOURISM.

- a. There shall be in the Department of Commerce an Assistant Secretary for Travel and Tourism, who shall be appointed by the President, who—
 - 1. shall report directly to the Under Secretary for International Trade; and
 - shall have a minimum of 5 years professional experience in tourism, travel, marketing, or related industries, and a minimum of 5 years of management experience.

SEC.5. RESPONSIBILITIES.

The responsibilities of the Assistant Secretary for Travel and Tourism shall be as follows:

- (a) Visitation Goals:
 - a. Establish initial international visitation goal to be met by 2028.
 - b. Develop recommendations to achieve visitation goal.
 - c. Ensure public and private sector coordination with
 - i. Interagency Policy Council
 - Create or expand existing interagency policy coordination between: Departments of Commerce, Homeland Security, State, Transportation, Labor for policy development and recommendations for utilizing:
 - ii. The National Travel and Tourism Office (NTTO)
 - iii. The Brand USA program
 - iv. The U.S. Travel and Tourism Advisory Board (USTTAB)
 - v. Task Force on Travel and Tourism under Executive Order 13597.
 - vi. Travel industry partners including: Destination Marketing Organizations both public and private, travel and tourism suppliers.





















 Agency needs assessment including, resources, required statutory or regulatory action, private sector engagement.

(b) Visa Adjudication

- a. In conjunction with State and DHS, set visa processing goals by visitation type, not to exceed 30 days.
 - i. Provide recommendations for regulatory and policy needs to meet goals that include technology, processing centers, and training.
 - ii. Develop a plan streamlining visa applications and adjudication.
- b. Explore pilot opportunities to integrate technology into visa adjudication process, such as video conferencing and biometrics.

(c) Domestic Travel

- a. Conduct a study to identify its strengths and weaknesses, as well as its external opportunities and challenges to domestic tourism.
- b. Develop recommendations and goals to support domestic tourism.
- c. Engage public and private stakeholders to support domestic tourism.

(d) Workforce

- a. Coordination with the Department of Labor to provide timely and reliable workforce data regarding workforce and labor market needs.
- b. Work to improve data collection by Bureau of Labor Statistics in tourism industry
- c. In conjunction with counterparts at the Department of Homeland Security and the Department of State, the Assistant Secretary shall support stable access to international labor markets through the H-2B and J-1 visa programs.
 - . Provide recommendations for policy enhancements and streamlining.

(e) Travel Export Promotion

- In conjunction with the U.S. Foreign and Commercial Service, work to promote travel exports abroad by:
 - Participating in and organizing meetings, Incentives, Conferences, and Exhibitions.
 - ii. Monitor visa adjudication.
 - iii. Among other uniquely American destinations, emphasizing rural and other destinations rich in cultural heritage tourism.

(f) Travel Security

- a. Investigate and recommend utilization and expansion opportunities of existing security programs:
 - i. Visa Waiver Program
 - ii. Preclearance
 - iii. Trusted Traveler Programs
 - iv. Entry/Exit mandate

SEC.6. Requirements

- (a) Department of Commerce shall create a 10-year Travel and Tourism Strategy, in consultation with the Travel and Tourism Advisory Board. The strategy shall include a report to Congress on feasibility of meeting 116 million annual international visitors to the U.S. by 2028, resource, and statutory needs.
- (b) Require Department of Commerce to coordinate a multi-agency strategy with State, DHS to identify impediments to reaching the goal and solutions to reaching it.

SEC.7. United States Travel and Tourism Advisory Board.

(a) Provide a statutory authorization for the United States Travel and Tourism Advisory Board.









