

A photograph of the Monona Terrace Community and Convention Center at sunset. The building is a large, curved, white structure with a series of arched windows on the right side. The sky is a mix of orange, yellow, and purple, with clouds catching the low light. The building and the sky are reflected in the calm water of Monona Lake in the foreground. A semi-transparent dark band across the middle of the image contains the title text in white.

Monona Terrace Community and Convention Center Room Tax Commission Presentation June 14, 2021

MONONA TERRACE'S MISSION

To deliver an exceptional and inspirational experience.



MONONA TERRACE KEY MANDATES

- TO BE AN ECONOMIC CATALYST.
- A COMMUNITY GATHERING PLACE.
- AND A TOURISM DESTINATION.

For the City of Madison, Dane County
and State of Wisconsin.



ECONOMIC CATALYST

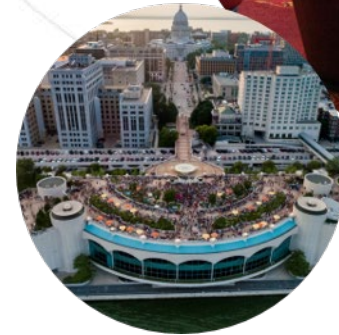
- Economic Impact for the community from Conventions and Conferences averages \$33 million per year. In 2020, it was just \$3.4 million.
- Host 500 to 600 events each year of which 60 are conventions and conferences. In 2020 we hosted just 10 conventions and conferences.
- Monona Terrace and Monona Catering payrolls and purchasing boost the local economy by another \$12 to \$13 million per year.



2020 CUSTOMER SATISFACTION

Monona Terrace's commitment to customer experience is unparalleled in our industry.

- 99% customer satisfaction rate.
- 100% of our customers says they are willing to return.
- 100% onsite services satisfaction.
- 56,476 Attendees & Visitors.



COMMUNITY GATHERING PLACE

- In 2019, we served 38,262 people through over 90 free and low-cost community programs.
- In 2020, we offered many of our existing and new community programs online, reaching new audiences with health and wellness offerings, educational kids programming, and our architectural lecture series.
- During the pandemic, we were able to still offer over 90 community programs and had over 13,205 attendees.



TOURISM DESTINATION

- Designed by renowned architect Frank Lloyd Wright, Monona Terrace is an iconic landmark in Madison visited by guests from around the country and world.
- 2,446 people from around the world took 223 guided tours in 2019.
- In 2020 open only 3 months we gave tours to just 87 people.
- Tours will resume on June 17th.
- Visitors include student groups, commercial bus tour groups, and locals with visiting friends and relatives.
- Monona Terrace is a prime site on the Frank Lloyd Wright Trail promoted by Travel Wisconsin (WI Dept. of Tourism).



AWARD WINNING FACILITY

- LEED-EB Gold
- Wisconsin Forward Award – Mastery Level
- 2019 InBusiness Magazine Executive Choice Award
- 2020 Wisconsin Bride Magazine Best Urban Venue
- 2020 & 2019 Wisconsin Meetings Award for Best Outdoor Reception Space
- Wisconsin Department of Tourism Governor's Tourism Stewardship Award
- Wisconsin Department of Tourism Governor's Tourism Service Excellence Award
- 2021 Prime Site Award Facilities and Destinations Magazine



2021: STIMULATING OUR LOCAL ECONOMY

- Monona Terrace internal sales team books 400 to 500 primarily state and local events each year that generate between 75% and 80% of overall event revenue for Monona Terrace.
- Monona Terrace is actively securing important future events which will help lead the recovery of our local economy.
- For **2021** we have **367** events on the books including **20** conventions and conferences, and **111** banquets/weddings.



2020 YEAR END

- Cash on hand balance went from \$3.5 million to \$1.5 million.
- Spent all reserves – \$1.9 million.
- Depleted capital reserves – \$750,000.
- Had 171 events cancel – refunded \$466,725.



2021 BUDGET PROJECTIONS

- Based on industry projections, we reduced our event averages for the first third of the year, with anticipated increases in June through December.
- Building revenue is forecast to be down \$2,000,000 from the adopted 2021 budget. Projected total building revenue \$1,998,362.
- Cash on hand balance projected to be down \$2,000,000.
- We anticipate filling several of the 10 open positions we currently have in order to serve our customers.



RECOVERY STRATEGY

- Achieving financial health through strategic budget savings and slow but steady return of business.
- Provide a welcoming environment for our guests, through enhanced training, work safety practices, procedures, and policies.
- Innovated with expanded virtual meetings, conferences, and program offerings.
- Increased focus on local, state and regional business opportunities with robust marketing and sales strategies.
- Larger conferences and events booking two to three years in advance.



RESUMING FULL OPERATIONS SAFELY

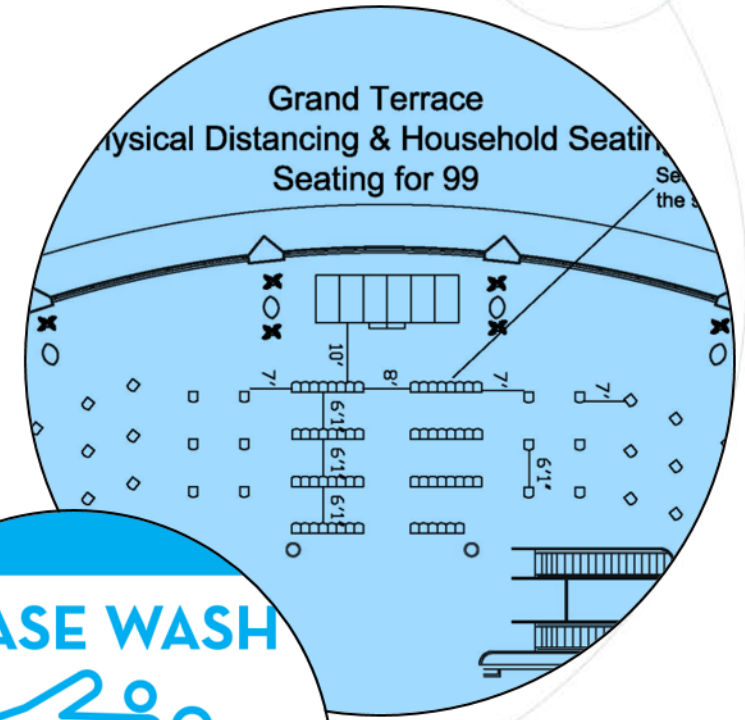
With the expiration of Public Health Madison and Dane County orders, Monona Terrace is open for business at full capacity.

- Opening June 16 to the public 7 days a week 8am-5pm.
- Comprehensive planning has prioritized health and safety.
- Obtained GBAC STAR™ Facility Accreditation - stringent protocols for cleaning, disinfection and infectious disease prevention.
- ASHRAE air quality standards ensure guest safety.
- Best practices in place prevent risk and protect guests.



BRINGING BUSINESS BACK

- Sales and marketing focused on local, state and regional groups.
- Educating clients on virtual and hybrid meeting options.
- Showcasing safety and cleaning protocols.
- Continued flexibility with client event needs and contracts due to lingering effects of COVID-19.



INNOVATING IN THE VIRTUAL WORLD

- Monona Terrace continues to make virtual options available for groups to offer their attendees who may not yet be comfortable with gathering in-person.
- Monona Terrace Community programs have gone online via Zoom with Lunchtime Meditation, Lakeside Kids, Wright Design Series, virtual field trips for school kids, and a virtual tour and kids' activities page on our website.
- Designed Zoom building tours for existing and prospective customers.
- Monona Terrace website and chatbot upgrades to meet customers where they are at, which is now online more than ever.



INNOVATING IN THE VIRTUAL WORLD

“We could not have been treated better in Madison Wisconsin, the Midwest, USA or the world! Your hearts shine and we so love you! I will (and have already made an excellent start) to tell everyone how beautiful you all are – you saved us BIG TIME!!”

Wisconsin Youth Symphony Orchestra

“Every staff person my team and I encountered were very kind and eager to help us in any way possible. Michelle especially was amazing and helped us pull off a great night!”

MORP (Student/Parent Prom Event)



ENGAGING OUR PARTNERS

We have collaborated with Destination Madison, hoteliers and others:

- Developed strong and unified messaging to give customers confidence that we will host their events safely.
- Implemented flexible strategies and protocols for bookings, cancellations and rebooking.
- Optimization Study by JLL is in-progress.



2021 ROOM TAX REQUEST:

Consistent with the budget advice from City Finance, Monona Terrace requests \$5.75 million to fund operations and capital needs, which reflects the substantial reduction in room tax revenue due to COVID-19.

- Capital Budget - \$167,500
- Debt Service - \$23,198
- Operating Subsidy - \$3,559,302
- Projected Budget Deficit - \$2,000,000





MONONA
TERRACE

Let us orchestrate *your* incredible