

A photograph of the Monona Terrace Community and Convention Center, a large, curved, white building with a prominent glass facade featuring several large, arched windows. The building is situated on a waterfront, with its reflection clearly visible in the calm water in the foreground. The sky is filled with soft, golden and purple clouds, indicating a sunset or sunrise. A semi-transparent dark band is overlaid across the middle of the image, containing 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

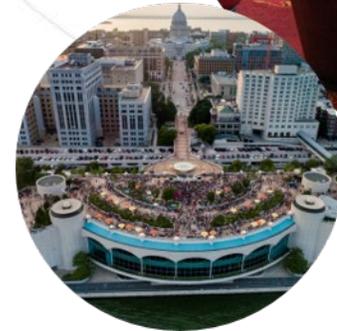
- Economic Impact for the community from Conventions and Conferences averages \$33 million per year. In 2020, it was just \$3.4 million.
- Host 500 to 600 events each year of which 60 are conventions and conferences. In 2020 we hosted just 10 conventions and conferences.
- Monona Terrace and Monona Catering 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 17<sup>th</sup>.
- 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

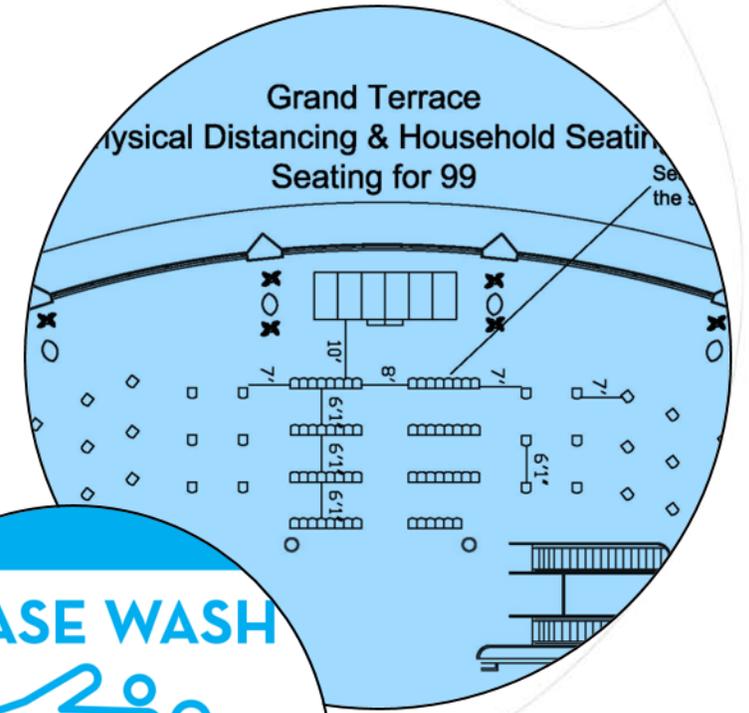
With the expiration of Public Health Madison and Dane County orders, Monona Terrace is open for business at full capacity.

- 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