

Lynnwood Convention Center

2020 Narrative Report

The Year of Covid-19

- The Lynnwood Convention Center (LCC) suffered significant challenges in all areas due to Covid-19.
- In the months following the State shut down in March the LCC reduced staff by 59 individuals including 9 managers leaving 4 staff remaining.
- All preventative maintenance was deferred to offset our budget deficits.
- The LCC had a net income \$697,024 while our budget was \$4,273,041.
- 2020 attendance was 13,161 down from our budgeted number of 90,260.
- We held 59 events out of our budgeted 403, however these events received a 4.9 out 5.0 on our satisfaction survey of guests.
- Our economic impact was documented at \$5,569,644 down from \$29 million in 2019
- Our occupancy rate also suffered at 6.7% down from 43% in 2019.

Looking Ahead

- The future looks much brighter for 2021 and beyond. Bookings have accelerated with typical low summertime and holiday months filling up as events are rescheduled.
- We are a “space to experience more” with health measures in place documented in our safe reopening plan on our website and with help from additional \$100,000 in funding from the County.
- Staffing continues to be a challenge and soon we are hosting a job fair in conjunction with the City of Lynnwood and other local businesses to increase hiring
- The Lynnwood Public Facilities District is on track to complete our master plan for the 13-acre property to better support the Convention Center and increase economic development for the City and County. By end of year we

will be answering critical questions regarding expansion of the LCC and creating a 24/7 destination location on the property.