

# **Angel Of The Winds Arena/Everett Public Facilities District**

## **2025 Financial Summary**

2025 was another strong-performing year for the facility, with net event income increasing over the prior year. Operating income for the facility was a gain of \$1,536,418, an improvement from the budgeted loss of \$187,232 by \$1,723,650. This was \$763,777 higher than 2024's operating gain of \$772,641. Operating revenues were under budget by \$3,675,450, and lower than 2024 by \$5,546,063, mainly due to a change in treatment of Ticket Sales (unretained ticket revenues are documented but do not reflect as Revenue). Other Revenues, especially Ice Rink Revenues, increased against budget as well as 2024.

Non-event-related expenses were down \$503,080 from the 2025 budget and \$962,037 from 2024. The largest decreases were in salaries and benefits due to open positions and Management Incentive fees due to a Management Agreement Amendment, with additional decreases of various Operational Expenditures.

Non-operating revenues for the District were up \$217,519 from the 2025 budget and \$73,382 from 2024. The main increase in 2025 non-operating revenues was Interest Income and Admission Taxes. Admission Taxes, due to event performance, were \$176,792 higher than the 2025 budget and \$97,483 higher than 2024. Interest revenue was \$55,359 above budget but \$49,661 below 2024 levels, due to interest rates gradually decreasing and lower balances in investment accounts.

Combining operating income and District income resulted in a net increase in assets of \$4,502,945 for 2025 prior to depreciation. This was up \$1,941,169 from the 2025 plan and up \$837,159 from 2024 results.

## **2025 Event & Facility Highlights**

Everett Silvertips – The team was first place in the entire Western Hockey League for both the 2024-2025 and 2025-2026 seasons. Their sales efforts have remained strong, averaging over 6,500 attendees per game. 2025 regular-season games saw an 8% increase in gross ticket sales (2024 had also seen 10% growth), a 1% decrease in paid ticket sales, and a 3% increase in attendance over 2024. In 2025, Silvertips attendance was 164,220.

PBR 2025 transitioned to the Velocity Tour but brought us to a weekend event with over 11,500 attendees. This was a 15% increase in paid attendance and 48% increase in gross sales over 2024.

Zhou Shen was the arena's top-grossing single-day event in history and sold out in less than 15 minutes. Over 52% of sales came from outside the Seattle DMA.

After the success of Nate Bargatze in 2024, comedy events were significant in 2025, including a sold-out Gabriel "Fluffy" Iglesias show, Nikki Glaser, and Bert Kreischer.

The arena hosted several country concerts including headline performances by Brantley Gilbert, Brad Paisley, Warren Zeiders, Old Dominion, and Cole Swindell.

Air1 Worship, in the Christian genre, headlined by Phil Wickham, was sold out. In 2024, Phil Wickham had a sold-out co-headline show with Brandon Lake.

Unwrapped: An Acoustic Holiday was a custom-developed radio concert with KISW featuring several rock bands, including Shinedown, performing all-acoustic sets. This first-year event sold 4,500 tickets and will hopefully become an annual tradition.

Altogether, 2025 saw event income growth of 8% from the prior year (which had seen a 63% increase) and was the strongest event income year in the venue's history. Since 2022, event income has grown by 94%.

The Community Ice Rink welcomed over 190k visitors in 2025. A highlight was the sustained growth of Learn-to-Skate programming, which is a feeder for further figure skating and hockey programming. Additionally, Everett Youth Hockey grew from 245 players in the 2024/2025 fall/winter season to 312 in 2025/2026. The rink hosted several other community activities, including the launch of Community Access Skate Night in partnership with Community Transit.

### **Capital**

In 2025, we completed numerous Capital projects, including installing a new Scoreboard Hoist System, a new Key Access system, new Wi-Fi Access points, and new Network Switches. In addition, we purchased a new electric Zamboni, new Security Screening Devices, new Hockey Safety Netting, and new Trash Cans to increase our recycling efforts. We finalized several projects started in 2024, including a new Public Address System and the first phase of our HVAC renewals. In total, we spent \$1,528,319 on capital assets in 2025.

The 2025 capital budget allocated \$2.5m for capital improvements, with several projects still underway.

The District is also allocating resources for compliance with Washington State's Clean Buildings Performance Standard. As such, an ASHRAE Level II audit was completed in early 2025, and capital resources have been budgeted and allocated in future years to meet the compliance requirements of the Investment Criteria Pathway.

### **Other**

Location-based data shows over 802,300 visits to the Events Center in 2025, 12% higher than in 2024.

Per the District's interlocal agreements with the City, monthly payments on the deficiency loan were only required if other funding obligations were met. After paying off the scoreboard loan in 2023, the District began making payments towards the deficiency loan. In 2025, the District paid \$2,500,000 and is continuing to make payments as general funds allow. The repayment deficiency loan at the end of 2025 was \$4.5m. Remaining debt includes over \$16m of City-held PFD debt in addition to the over \$15m of PFD-held debt.