

Hotel/Motel tax collections saw a significant spike in October, similar to the trend we experienced in 2023 due to timing of tax payments from some lodging providers. We are closing out the year with a 13% year-over-year increase, our strongest performance to date. Our collections have surpassed \$6M for the first time. Our sales tax collection averaged 3% growth vs. 2024, even as broader statewide trends, particularly those affecting the City of Tacoma, present challenges to sales tax revenue.

The event business continued to grow throughout 2025, particularly within our highest revenue market segments. We saw strong gains in competition events, conferences and conventions, exhibitions and trade shows, and an especially notable surge in meetings and seminars. We closed the year with 439 events—our highest total since the pandemic—marking a very strong year. The measurement of our competition segment’s economic impact increased significantly after implementing a new calculation method in 2025 that accounts for all hotel rooms utilized, not just the guaranteed room blocks, which tend to be minimal for those events. Exhibitions and trade shows also saw substantial growth. Overall economic impact for the year reached \$33M, an increase of \$7M compared to 2024.

Director’s Report

Adam Cook highlighted the completion of TVE’s updated vision, mission, and values, emphasizing the department’s role as a cultural and commercial connector for the region. The new mission centers on leveraging venues as community assets, while the values prioritize safety, memorable experiences, collaboration & innovation, and maintaining a cutting-edge approach. Together, the updated vision, mission, and values reinforce TVE’s commitment to creating spaces that welcome and serve the entire community.

He also underscored the organization’s community engagement efforts, which included hosting a Thanksgiving dinner, Trans Pride Day, and a turkey and ham giveaway totaling more than 2,500 items. In addition, the team partnered with Tacoma Public Schools to host a major trade event that drew 2,000 students and 1,000 community members.

The Convention Center was also recognized for the sixth consecutive year as an Exhibitor Magazine Center of Excellence Award winner, honoring its leadership in trade shows and events.

New Business

There being no further business the meeting adjourned at 9:00 a.m.

The next meeting of the board is scheduled on April 16, 2026.