



Downtown Redevelopment Authority

415 W 6th Street PO Box 1995 Vancouver, WA 98668-1995

Vancouver Hilton Hotel/Convention Center 2024 Operations

Project Summary

The Vancouver Hilton Hotel & Convention Center opened June 15, 2005. The facilities include a 226-room hotel, a full-service business center, Gray's Restaurant & Bar, fitness center with indoor pool, and 30,000 square feet of functional space in two ballrooms and nine meeting rooms.

The Hotel/Convention Center is managed by the Hilton Worldwide on a fixed fee basis. Hilton has NO ownership interest in the facilities.

The Hotel/Convention Center is the first LEED- (Leadership in Energy and Environmental Design) certified hotel in the Hilton chain. This certification, obtained in 2006, has garnered nationwide attention. The Vancouver Hilton Hotel became the first in the world with both LEED and Green Seal certifications when it received certification from Green Seal in May 2008 for its sustainable operating practices.

Economic Impact

- 2024 marked the nineteenth full year of operations for the facility.
- More than 116,650 people attended 1,300 events at the Convention Center during the year. The Center is still striving to reach the pre-pandemic activity level.
- About \$21.11 million in revenue was generated in 2024 compared to \$19.85 million in 2023. Net income was approximately \$4.2 million in 2024 compared to about \$4.5 million in 2023.
- The Hotel/Convention Center employs 183 people, of which about 156 or 85% live in Vancouver/Clark County. Payroll and benefits in 2024 were about 63% of the overall expense, totaling \$9,962,418 million and resulting in a significant monetary injection into the local economy.
- In 2024, \$666,731 was spent with vendors within Washington State. Of that amount, \$22,558 or 42% was spent within Vancouver and the broader Clark County area – another financial injection into the local economy.

- Using the Convention and Visitors Bureau monetary assumption that the average hotel guest has expenditures in the local economy of \$327 per day, the Hilton Hotel occupancy had an estimated economic impact in this community of approximately \$19.7 million during 2024.
- In 2024, the hotel/convention center hosted 3 Vancouver-based/focused non-profit events under its Community Events Policy. Under this policy, a discount is provided on the event, resulting in a direct and positive impact to the community through the respective charities.

The Downtown Redevelopment Authority and the Vancouver Public Facilities District

The Hotel/Convention Center is owned by the Downtown Redevelopment Authority (DRA). The Vancouver Public Facilities District (PFD) owns the land that the property is built on.

- o The City Council established the DRA as a special purpose governmental entity in 1997 under RCW 35.21.730-757 with a seven-member Board of Directors appointed by the Council. The DRA Board approves the annual budget for the hotel/convention center. The Board is vested with the responsibility of providing financial monitoring of the operations of the Hotel/Convention Center and for the repayment of the bonds as well as making the best asset management decisions for the building.
- o The DRA employs an asset management firm specializing in lodging and convention facilities to assist with monitoring the operations of the Hotel/Convention Center and advise the DRA Board on operational, financial, maintenance and budget issues.
- o The PFD is a municipal corporation existing under RCW 35.57 and chartered by the Vancouver City Council. It is governed by a five-member, City Council-appointed Board of Directors.

Bond Payments

In 2003, the DRA issued bonds to finance the construction of the project. The city of Vancouver has a 4% lodging tax and dedicates half of the lodging tax revenue (a special 2% lodging tax) to the project and for the repayment of the bonds. By law, this revenue stream can ONLY be used for tourism-related activities and regional facilities, like the convention center.

The State, through the City PFD and the County PFD, provides 0.033% of state sales tax revenues to the project and for the repayment of the bonds. By law, this state revenue, in the form of a sales tax credit for the City PFD and the County PFD, must also be used only for this type of regional facility.

The bonds are paid from these tax revenues and from hotel/convention center operating revenues. To date, all debt payments on the DRA bonds have been paid in full and on time. Beyond the revenue sources noted above, the City has a contingent payment obligation to support a portion of the bonds if tax and operating revenues are not sufficient to pay debt service when due.

The 2003 bonds were refinanced in June 2013 in order to take advantage of historically low interest rates.

For more information contact Natasha Ramras, the City's Chief Financial Officer and Executive Director of the Downtown Redevelopment Authority, at (360) 487-8484 or via email at: natasha.ramras@cityofvancouver.us