

WASHINGTON STATE CONVENTION CENTER PUBLIC FACILITIES DISTRICT

VOLUNTARY DISCLOSURE:

**QUARTERLY REPORT REGARDING MONTHLY LODGING TAX REVENUES AND
UPDATE REGARDING ALLOCATION OF GREEN NOTE PROCEEDS**

CUSIP BASE 93976A

Lodging Tax Revenues. The Washington State Convention Center Public Facilities District (the “WSCC PFD”) is filing this Voluntary Disclosure Notice (the “Notice”) to provide information on a quarterly basis regarding monthly lodging tax revenues.

**WASHINGTON STATE CONVENTION CENTER
PUBLIC FACILITY DISTRICT**

**MONTHLY LODGING TAX REVENUES 2021⁽¹⁾
(DOLLARS IN THOUSANDS, UNAUDITED)**

Month	2021	2020	2019
January	\$1,190	\$5,366	\$5,344
February	1,112	2,320	5,502
March	1,606	538	7,160
April	--	2,902	6,778
May	--	1,593	8,279
June	--	923	10,436
July	--	1,844	10,583
August	--	1,583	10,920
September	--	1,517	9,624
October	--	1,443	8,075
November	--	1,163	6,342
December	--	1,021	5,277
Total ⁽²⁾	\$3,908	\$22,213	\$94,320

⁽¹⁾ Includes Regular Lodging Tax Revenues and Extended Lodging Tax Revenues. Excludes Additional Lodging Tax Revenues. Based on reports from the Department of Revenue. Unaudited. Shown in the month of the taxable activity and accrued by the WSCC PFD. Because there generally is a two-month lag between the taxable activity, amounts collected by the WSCC PFD in Lodging Tax Revenues on a cash (and unaudited) basis were \$93.26 million in 2019 million and \$31.65 million in 2020. The difference between the 2020 figures based on collection and accruals is significant because the collections figure includes two additional months of taxable activity (shown as November and December 2019 above) prior to the onset of the COVID-19 pandemic.

⁽²⁾ Does not foot due to rounding.

Green Notes: Allocation of Proceeds. On April 14, 2021, the District issued its Junior Lodging Tax Notes, 2021 (Green Notes) (the “2021 Junior Notes”). As noted in the Official Statement dated March 31, 2021, the District expected that the proceeds of the 2021 Junior Notes, other than amounts applied to pay costs of issuance, to capitalize interest and fund a debt service reserve, would be applied to pay, or reimburse the District for, costs associated with the acquisition, construction, and equipping of the Addition Project as described therein. The 2021 Junior Note proceeds have been allocated to be used for these purposes.

Cautionary Notes

The information in this voluntary disclosure notice has been obtained from records of the WSCC PFD and other sources that are considered reliable. The information contained in this notice is provided as of this date and is subject to change without notice, and the filing of this notice shall not, under any circumstances, create any implication that there has been no change in the affairs of the WSCC PFD or in the other matters described herein since the date as of which such information is provided. The WSCC PFD disclaims any obligation or undertaking to release publicly any updates or revisions to any statement contained herein to reflect any changes in the WSCC PFD's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based. The WSCC PFD disclaims any contractual or tort liability for damages resulting in whole or in part from any breach of its continuing disclosure agreements or from any statement made pursuant to its agreements, although legal and beneficial holders of bonds may seek a writ of mandamus to compel the WSCC PFD to comply with its agreements.

The publication of this information does not constitute or imply any representation (i) that all of the foregoing is material to investors, (ii) regarding any other financial, operating or other information about the WSCC PFD or its bonds or notes or (iii) that no other circumstances or events have occurred or that no other information exists concerning the WSCC PFD or its bonds or notes that may have a bearing on the financial condition of the WSCC PFD, the security for its bonds or notes, or an investor's decision to buy, sell or hold any bonds or notes.

Dated: May 25, 2021