

**ATLANTIC CITY**  
CONVENTION & GROUP SALES

**2015** ANNUAL REPORT

MEET

MEET **SPACE** MEET **STYLE** MEET **IN AC**

AC





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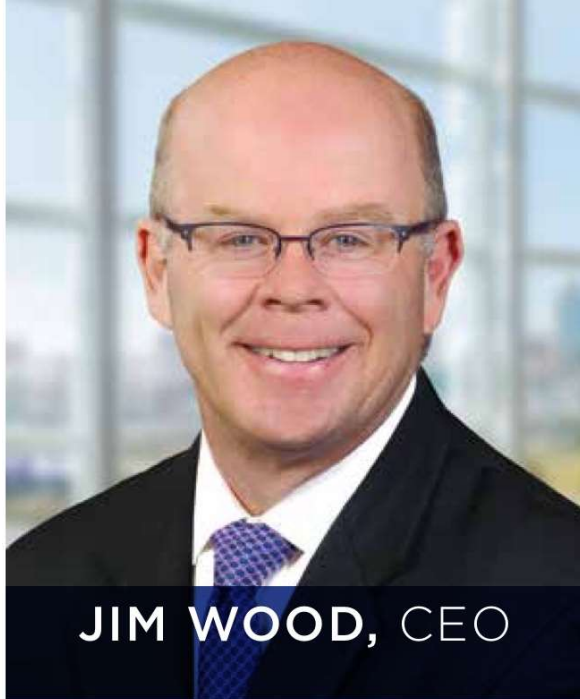
## MEET AC **MISSION**

Our mission is to create enhanced visitor spending and economic impact through attracting meetings and conventions to Atlantic City.

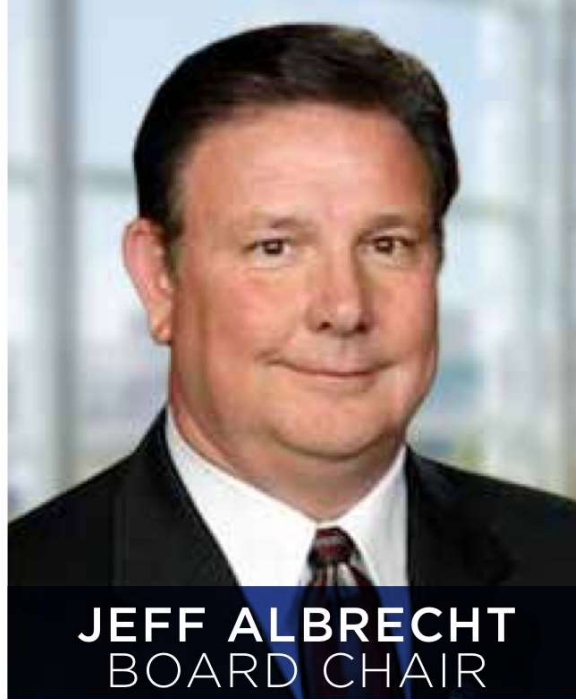
## MEET AC **VISION**

Our vision is to become a preeminent resort destination sales and marketing organization focusing on the meeting & convention markets.





**JIM WOOD, CEO**



**JEFF ALBRECHT  
BOARD CHAIR**

2015 was a year of growth for the meetings and convention industry in Atlantic City. Meet AC exceeded its booking goals by an amazing 42% year over year with the booking of just over 253,000 future room nights. I am also pleased to report that our bookings conversion percentage continues to improve, reaching 38% which is above the benchmark amongst our competitive set. In addition to growing the meetings and convention market, we saw the opening of the 125,000 sq. ft. Harrah's Waterfront Conference Center and the new conference center at Resorts Casino Hotel. Both properties are investing heavily, anticipating that the meetings market will continue to grow in the foreseeable future.

One of our many strategies during 2015 was to secure our repeat business clients who utilize the Atlantic City Convention Center (ACCC) into signing long term contracts. This strategy is designed to stabilize our base of business then allowing us to pursue new business in the ACCC without worries of conflicts over meeting

space. In addition, our two small meetings sales managers work to book single events in the ACCC in the year for the year.

The really big news in 2015 came in the way of Atlantic City being awarded the 2016 Meeting Professionals International (MPI) World Education Congress (WEC) which is slated to be in Atlantic City June 11-14, 2016. The expected attendance for MPI's WEC is approximately 2,500 people including 1,000 corporate meeting professionals. Hosting MPI's WEC will provide us with the opportunity to showcase our city and impress more than 1,000 corporate meeting planners that Atlantic City is a terrific destination to do business. Hosting future corporate meetings in Atlantic City will help contribute to the growth of the local economy.

If hosting MPI's WEC in 2016 wasn't enough, Atlantic City was also awarded the 2016 TEAMS Conference and Expo. TEAMS is the largest gathering of sports rights holders and suppliers in America

# MEET

where we can expect to host more than 1,400 delegates during their three day convention in September at Harrah's Waterfront Conference Center. Within the 1,400 attendees, there will be at least 400 sporting event rights holders for whom we will have the opportunity to showcase our city in hopes of luring a future competition or convention. The Atlantic City Sports Commission, a department of Meet AC, will be working very diligently to grow our sports footprint within this audience and to position Atlantic City as a premier destination in which to host a future competition or a convention.

There is still a tremendous amount of work that needs to be done by Meet AC. We need more conventions in the Atlantic City Convention Center and our casino resorts and hotels are looking to grow their meetings and convention segment as well. Meet AC had a very successful year in spite of the many obstacles we've faced as a destination. We are very bullish on Atlantic City's future as a

meetings and convention destination and will continue to drive as much business as we can into our marketplace.

Meet AC is funded by the Casino Reinvestment Development Authority (CRDA) and currently operates with a five (5) year contract with the CRDA. The Meet AC convention sales team was previously part of the Atlantic City Convention & Visitors Authority (ACCVA) which operated as a department of the CRDA. With this new strategic direction and under the direction of our Board of Directors, led by Board Chair Jeff Albrecht, General Manager of the Sheraton Hotel, we believe Meet AC is very well-positioned to have another very successful year and look forward to making significant contributions to Atlantic City's tourism economy.



# 2015 HIGHLIGHTS



## PRODUCTIVITY GROWTH CONTINUES IN ALL GROUP SEGMENTS

Definite bookings in 2015 grew by 42% to 253,182 room nights and 515,161 attendees.

35% of definite bookings for 2015 are new groups to Atlantic City.

Lead volume increased by 20% to 588,000 room nights representing 436 groups considering Atlantic City.

## MEET AC 2015 ACTUAL/CONSUMED RESULTS

Meet AC realized 220 meetings, conventions, and tradeshows at the convention center and Atlantic City properties, representing a 24% increase over 2014.

The 220 events generated 173,806 group room nights, a growth of 29% over the previous year.

Meet AC-generated events produced \$158 million in delegate spending value for Atlantic City.



# 2015 MEETINGS & CONVENTIONS SALES SUMMARY

Atlantic City Convention Center Bookings <ul style="list-style-type: none"><li>• Room Nights</li><li>• Delegate Spend</li></ul>	101 122,943 \$157,104,216
Hotel Bookings <ul style="list-style-type: none"><li>• Room Nights</li><li>• Delegate Spend</li></ul>	172 130, 394 \$86,360,698
Total Bookings <ul style="list-style-type: none"><li>• Total Room Nights</li><li>• Delegate Spend</li></ul>	272 253,182 \$243,464,914



# 2015 FINANCIAL PLAN/AUDIT/SUMMARY

## JAN - DEC 2015

Revenues  
**\$9,298,750**

Payroll & Benefits  
**3,477,363**

Marketing  
**4,582,237**

Convention Development Funds  
**552,331**

G&A  
**686,819**



## ASSETS

### CURRENT ASSETS

Cash & cash equivalents  
**\$1,636,173**

Accounts receivable  
**15,765**

Prepaid expenses  
**251,969**

**Total current assets**  
**\$1,903,907**

### NONCURRENT ASSETS

Computer equipment  
**At cost**

Less Accumulated depreciation of  
**\$34,762**

**Total noncurrent assets**  
**\$34,762**

**Total assets**  
**\$1,938,669**

## LIABILITIES & EQUITY

### CURRENT LIABILITIES

Accounts payable & accrued expenses  
**\$505,628**

Accrued payroll & related expenses  
**686,211**

Deferred Income  
**341,830**

**Total current liabilities**  
**\$1,533,669**

### Equity

Unrestricted net assets  
**\$405,000**

**Total unrestricted net assets**  
**\$405,000**

**Total liabilities & Equity**  
**\$1,938,669**



# 2015 EVENTS/REVENUE CONVENTION CENTER



TOTAL CONVENTION CENTER BOOKINGS	TOTAL
# of Shows	90
# of Room Nights	107,153
# of Attendees	348,629
Delegate Spending	\$110,043,133

## TOP REVENUE PRODUCING CONVENTION CENTER EVENTS 2015

GROUP NAME	DELEGATE SPENDING (REVENUE)	ROOM NIGHTS	ATTENDANCE
Progressive Atlantic City Boat Show	\$5,103,534	669	33,254
Atlantic City Classic Car Show	\$4,795,969	1,205	32,000
Atlantic City Beer and Music Festival	\$2,580,000	730	24,000
2015 NJEA Annual Exhibition / Meeting	\$3,077,815	2,140	20,000
NJSLM 2015 Annual Fall Conference	\$4,212,669	8,488	16,000
AC Boardwalk Con	\$1,075,000	14,425	10,000
The Pool & Spa Show	\$4,909,770	7,885	9,100
Annual NJ School Boards Workshop	\$5,790,724	7,084	7,610
Imprinted Sportswear Show	\$3,165,260	2,004	7,000
Expo East	\$2,069,662	2,957	4,000
Atlantic Coast Veterinary Conference	\$2,113,071	2,505	2,400
Arett Lawn and Garden Show	\$2,585,190	2,703	1,010
SEIU Leadership Conference	\$699,134	1,561	1,000

# 2015 EVENTS/REVENUE BOARDWALK HALL

## TOP 10 EVENTS BY REVENUE

1. EAGLES
2. FLEETWOOD MAC
3. MADONNA
4. THE WHO
5. KEVIN HART
6. ROMEO SANTOS
7. MARC ANTHONY
8. 7<sup>TH</sup> ANNUAL MOTHER'S DAY MUSIC FESTIVAL
9. CHARLIE WILSON
10. FLORIDA GEORGIA LINE

**43** TICKETED EVENTS  
IN 2015

**240,652** TICKETS  
SOLD

**\$17.4** MILLION IN  
REVENUE

## TOP 10 EVENTS BY TICKETS SOLD

1. EAGLES
2. FLEETWOOD MAC
3. FLORIDA GEORGIA LINE
4. THE WHO
5. KEVIN HART
6. 7<sup>TH</sup> ANNUAL MOTHER'S DAY MUSIC FESTIVAL
7. CHARLIE WILSON
8. ROMEO SANTOS
9. NEW JERSEY HIGH SCHOOL WRESTLING  
CHAMPIONSHIPS - SESSION III
10. MIRANDA LAMBERT





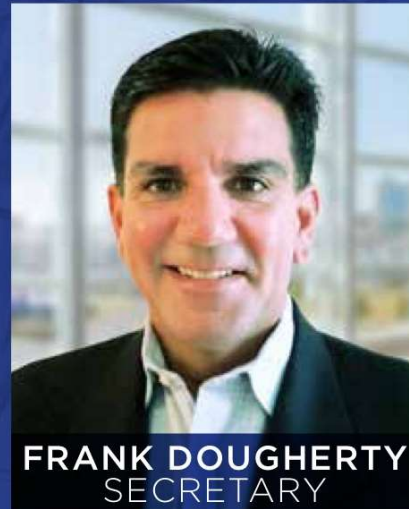
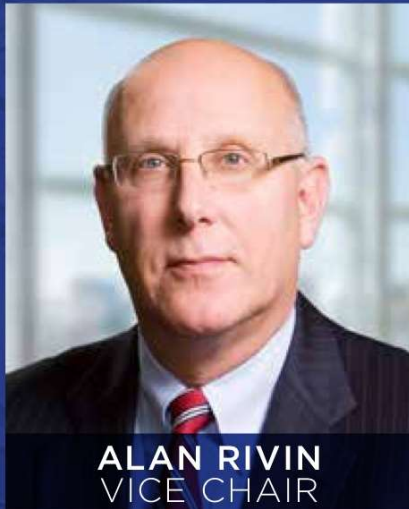
# LOOKING AHEAD

Meet AC will be the proud host of 2 industry shows in 2016 including Health Professions Network, MPI's WEC and TEAMS! Our vertical market segments, implemented in 2015, are seeing success in new markets related to Technology and Healthcare & Pharmaceuticals. Our marketing strategies include outreach to prospective clients that have not considered booking in Atlantic City yet. Additionally, we will create innovative marketing tools to enhance our publicity efforts. Our online marketing efforts include web-based documents, monthly video podcasts and online exhibitor ordering through our primary website ([www.meetinac.com](http://www.meetinac.com)). Our marketing team will continue to have a strong social media presence through a variety of social platforms including Facebook, Twitter, LinkedIn, Google+ and Instagram. Meet AC will continue to work closely with Comcast Spectacor as well as CRDA to align positive media messaging about Atlantic City. While meeting space is growing in Atlantic City, Meet AC will continue to incentivize convention business.





# BOARD MEMBERS



**ATLANTIC CITY**  
CONVENTION & GROUP SALES

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