

MEET

AC

2016 ANNUAL REPORT

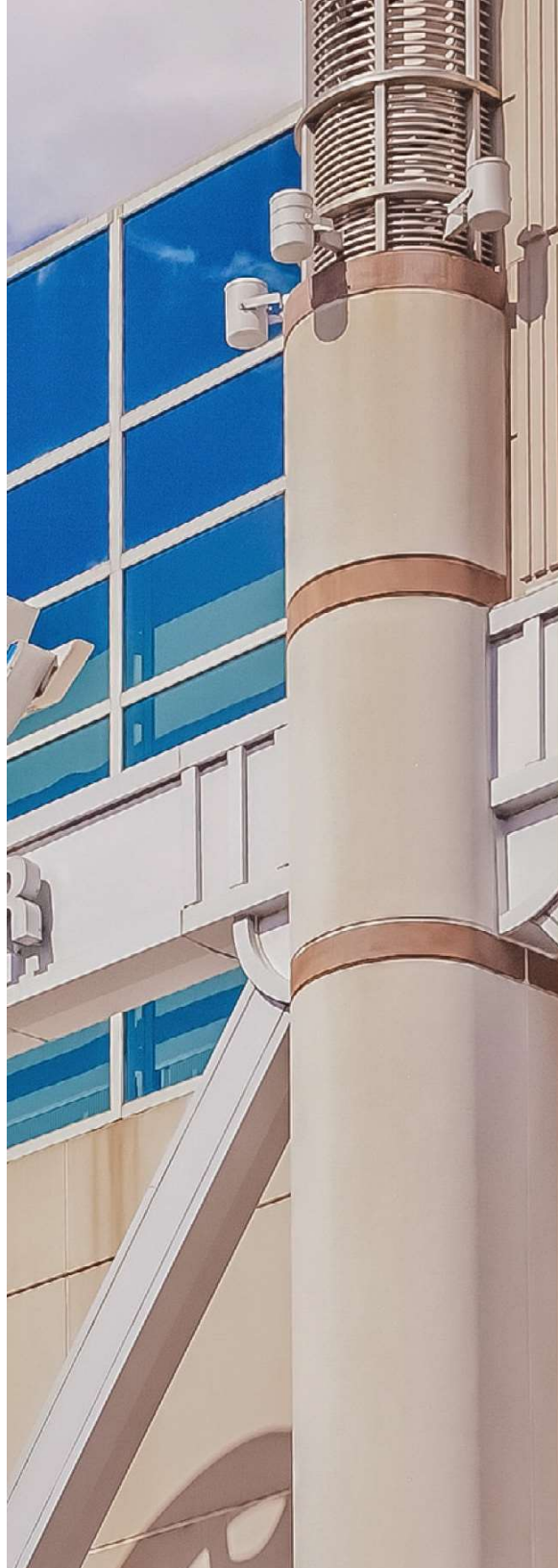
*Greetings
from*

ATLANTIC CITY
CONVENTION & GROUP SALES

TABLE OF CONTENTS

Mission & Vision	2
Letter from CEO & Board Chair	4
2016 Highlights	6
2016 Sales Goals & Summary	7
2016 Financial Plan/Audit/Summary.	8
Convention Center Events/Revenue.	9
BW Hall Events/Revenue	10
Looking Ahead	11



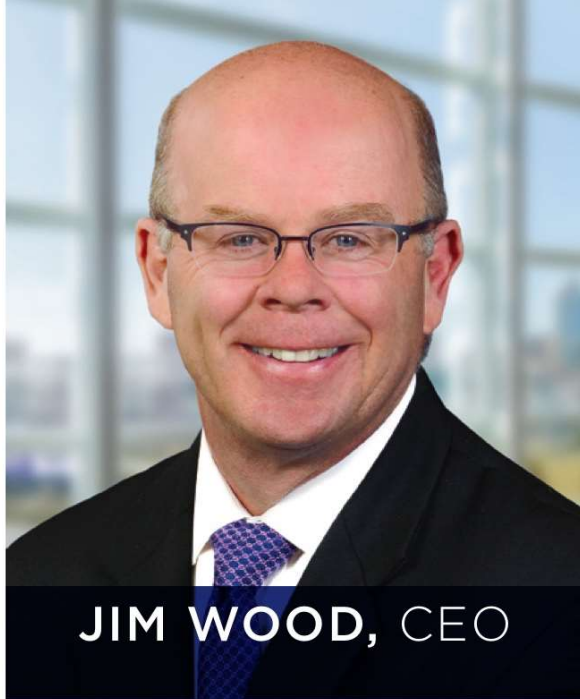


MEET AC **MISSION**

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

By all accounts 2016 was a very successful year for Meet AC. We hosted four industry shows including MPI WEC, TEAMS Expo & Conference, Health Professions Network and the Trade Show News Network Annual Awards. Each show targeted a specific customer segment which helped us to achieve our goals and to build a strong base of potential new business bookings in 2017 and beyond. The customer feedback from each of the four shows has been excellent and we believe it will help us carry forward positive momentum in 2017.

However, we also had to battle our fair share of negative news which, in all likelihood, did cost us some future bookings. We had to overcome Atlantic City's potential bankruptcy, then the

State takeover of Atlantic City, the North Jersey Casino voter referendum and the closure of our fifth casino, the Taj Mahal. The continued negative press was hurtful to the Atlantic City brand but we remained positive with our public relations and advertising efforts and were able to achieve our goals in spite of the trying circumstances.

Through it all the Meet AC team remained positive, continued to persevere and were successful in not only attaining but exceeding our sales goals. Meet AC booked 260 groups which accounts for 289,336 future room nights, attracting 863,602 delegates and bringing in an estimated economic impact of over \$285 million. These are all record sales numbers past and

MEET

AC

present! To break it down further, for every one dollar of luxury tax revenue Meet AC received in 2016, we returned \$35.14 back to the local economy. So for every one million dollars of luxury tax invested, Meet AC is returning \$35,140,000 back to our local economy.

I am pleased to report that over these past three years Meet AC has seen continued growth year after year. The 2013 Crossroads Consulting Services report from May 2013 forecasted room night

bookings to range from 225,000-250,000 by year three. Meet AC exceeded those numbers in just 18 months and has continued to exceed those projections. We are coming off a very productive year and believe that the culmination of our efforts since the formation of Meet AC back in June 2014 will continue to produce significant results in the year ahead.

2016 HIGHLIGHTS



Definite bookings finished the year at 288,890 room nights, up 5% over 2015.
Attendance associated with those events totaled 863,602, an increase of 32.5% over 2015.
Tentative volume increased for the third straight year to 727,289, a 19.2% increase over 2015.

The number of events that occurred in 2015 has risen by 5% to 230 events.
The room nights associated with events generated by Meet AC finished the year at 213,189, an increase of 23%.
The delegate direct spend associated with these events in 2015 generated \$194,360,000 representing growth of 22% over 2015.

In 2016, for every **\$1.00** invested in luxury tax revenue, Meet AC is returning approximately **\$35.14** back to the local Atlantic City economy.
For every **one million dollars of luxury tax invested**, Meet AC is returning approximately **\$35,140,000** back to the local Atlantic City economy.

2016 MEETINGS & CONVENTIONS SALES SUMMARY

Atlantic City Convention Center Bookings <ul style="list-style-type: none">• Room Nights• Delegate Spend	91 112,297 \$176,917,457
Hotel Bookings <ul style="list-style-type: none">• Room Nights• Delegate Spend	167 153,993 \$93,796,458
Total Bookings <ul style="list-style-type: none">• Total Room Nights• Delegate Spend	258 266,290 \$270,713,915



2016 FINANCIAL PLAN/AUDIT/SUMMARY

JAN - DEC 2016

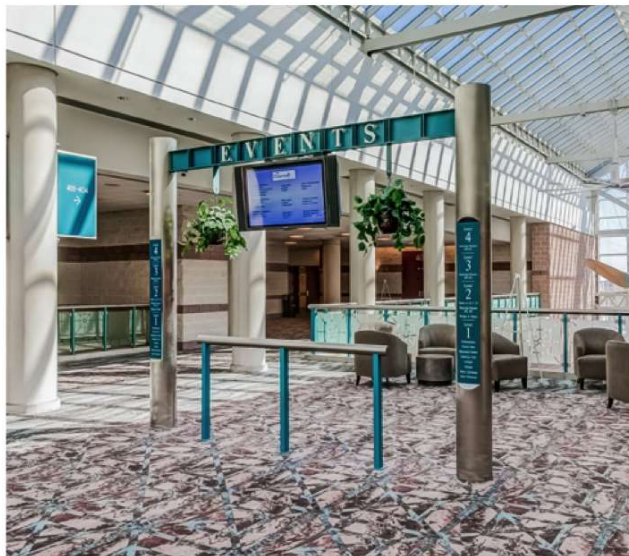
Revenues
\$8,135,550

Payroll & Benefits
\$3,104,850

Marketing
\$4,057,945

Convention Development Funds
\$562,138

G&A
\$410,617



ASSETS

CURRENT ASSETS

Cash & Cash Equivalents
\$990,627

Committed Cash
\$523,009

Accounts Receivable
\$14,445

Prepaid Expenses
\$290,804

Total Current Assets
\$1,818,885

NONCURRENT ASSETS

Computer Equipment
At Cost, Less

Accumulated Depreciation of
\$31,955

Intangible Asset
\$25,000

Total Noncurrent Assets
\$56,955

Total Assets
\$ 1,875,840

LIABILITIES & NET ASSETS

CURRENT LIABILITIES

Accounts Payable & Accrued Expenses
\$308,551

Accrued Payroll & Related Expenses
\$617,340

Refundable Advance-NJ Dept of State
\$23,146

Refundable Advance-CRDA
\$521,803

COMMITMENTS

Unrestricted Net Assets
\$405,000

Total Unrestricted Net Assets
\$405,000

Total Liabilities & Net Assets
\$1,875,840

2016 EVENTS/REVENUE



TOTAL CONVENTION CENTER BOOKINGS	TOTAL
# of Shows	77
# of Room Nights	77,676
# of Attendees	336,907
Delegate Spending	\$96,409,409

TOP REVENUE PRODUCING CONVENTION CENTER EVENTS 2016

GROUP NAME	DELEGATE SPENDING (REVENUE)	ROOM NIGHTS	ATTENDANCE
NJSLM 2016 Annual Fall Conference	\$9,413,449	8,280	16,000
2016 Annual NJ School Boards Workshop	\$6,680,147	8,375	8,100
The Pool & Spa Show 2016	\$5,586,277	7,415	10,350
2016 NJEA Annual Exhibition/Meeting	\$5,257,195	2,273	15,000
Progressive Atlantic City Boat Show 2016	\$4,803,722	572	35,225
Atlantic City Beer and Music Festival	\$4,498,474	0	21,476
Atlantic City Classic Car Show 2016	\$4,204,863	550	33,250
AC Boardwalk Con 2016	\$3,473,740	420	15,000
National Sports Collectors Convention 2016	\$3,460,790	4,642	13,750
Triple Play 2016	\$3,297,254	3,905	7,840
Spirit Cheer 2016	\$3,119,301	3,147	12,113
Anime Next 2016	\$3,117,756	2,784	17,583
2016 Imprinted Sportswear Show	\$2,563,692	1,702	7,500
9th AKKA World Kannada Conference	\$2,478,620	2,071	6,868
Police Security Expo	\$2,277,216	1,508	7,730
Jersey Surfside Festival 2016	\$2,145,098	2,402	7,043
Expo East 2016	\$2,141,634	2,069	5,695
Lawn and Garden Show 2016	\$1,827,725	2,967	1,900
Tri-State Camp Conference 2016	\$1,603,567	1,706	3,300
The 2016 C.H.A.M.P.S. Trade Show East	\$1,400,533	770	4,600
2016 Annual Professional Development Conference	\$1,170,156	1,786	1,002
Atlantic Bakery Expo 2016	\$1,110,848	896	3,500
Atlantic Builders Convention 2016	\$1,105,983	1,115	3,000
2016 US Sign Council Annual National Conference and Trade Show	\$1,082,681	533	3,481
Atlantic City RV and Camping Show Feb 2016	\$1,080,071	155	8,505
Mary Kay 2016	\$1,004,845	500	3,000

2016 EVENTS/REVENUE BOARDWALK HALL

TOP 10 EVENTS BY REVENUE

1. JUSTIN BIEBER
2. MOTHER'S DAY MUSIC FEST
3. LUKE BRYAN
4. R. KELLY
5. JASON ALDEAN
6. COMEDY FESTIVAL
7. CIRQUE DU SOLEIL "OVO"
8. MISS AMERICA 2017
9. ALL STARS OF HIP HOP
10. NJSIAA H.S. WRESTLING

TOP 10 EVENTS BY TICKETS SOLD

1. NJSIAA H.S. WRESTLING
2. JUSTIN BIEBER
3. CIRQUE DU SOLEIL "OVO"
4. JASON ALDEAN
5. MOTHER'S DAY MUSIC FEST
6. LUKE BRYAN
7. COMEDY FESTIVAL
8. R. KELLY
9. MISS AMERICA 2017
10. INDOOR AUTO

44 TICKETED EVENTS
IN 2016

\$17.4 MILLION IN
REVENUE

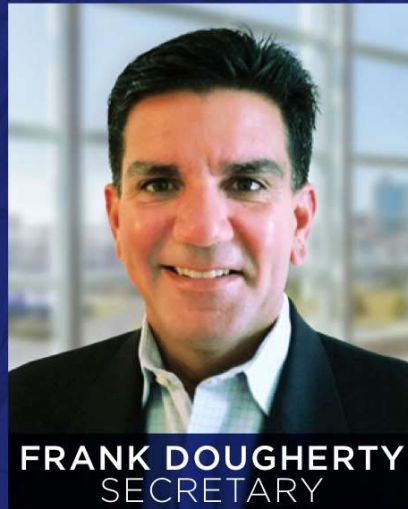
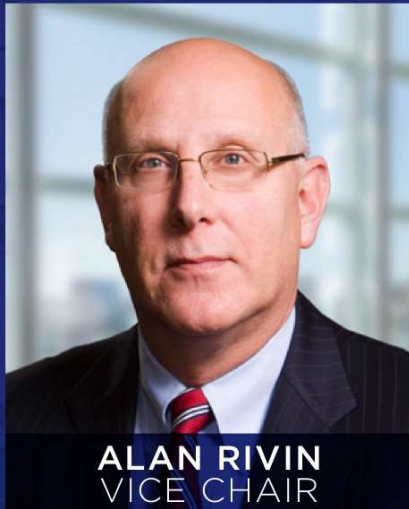


LOOKING AHEAD

Meet AC proudly hosted four industry shows in 2016 which included Health Professions Network, Meeting Professionals International World Education Congress, TEAMS Expo & Conference and the Trade Show News Network Awards. Hosting these key events led us to secure unique groups such as North American Bengali Association, book multi-year contracts at the convention center for 2017 through 2021 (Atlantic City Auction & Car Show & Progressive Insurance Atlantic City Boat Show) and showcase our beautiful city. Meet AC is still working closely with the CRDA and Comcast Spectator to align our marketing efforts not only for the city of Atlantic City but for the Atlantic City Convention Center and Boardwalk Hall. In 2017, it will be imperative for us to book more business in the convention center and there will be many new upgrades coming to that building which include new lighting, facades and digital advertising. Our marketing team is continuing to stay ahead of the curve by implementing a comprehensive digital marketing campaign including social media, Google Adwords, retargeting and digital ad tracking. While digital advertising is our main priority, we are still focused on traditional print advertising and will advertise in 21 trade publications, incentivizing convention business and showcasing our seaside destination through positive advertorial.



BOARD MEMBERS



ATLANTIC CITY
CONVENTION & GROUP SALES

2314 Pacific Avenue • Atlantic City, NJ 08401

meetac.com

