

# 2017 ANNUAL REPORT



MEET  
AC

ATLANTIC CITY  
CONVENTION & GROUP SALES



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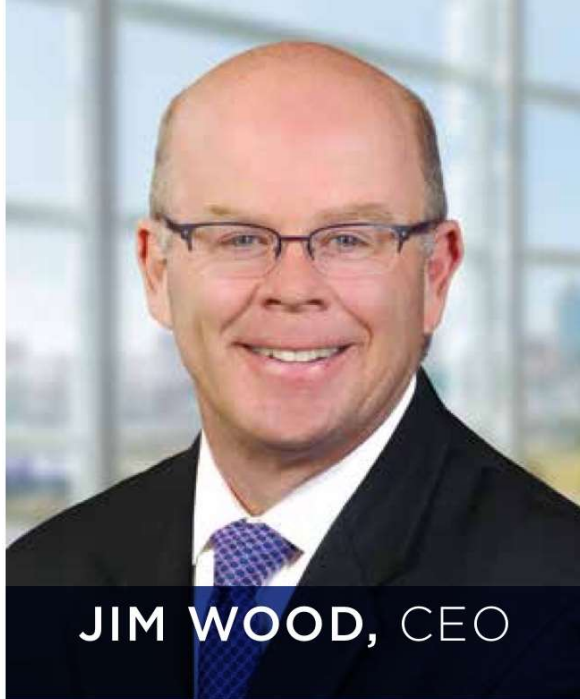
## MEET AC **MISSION**

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

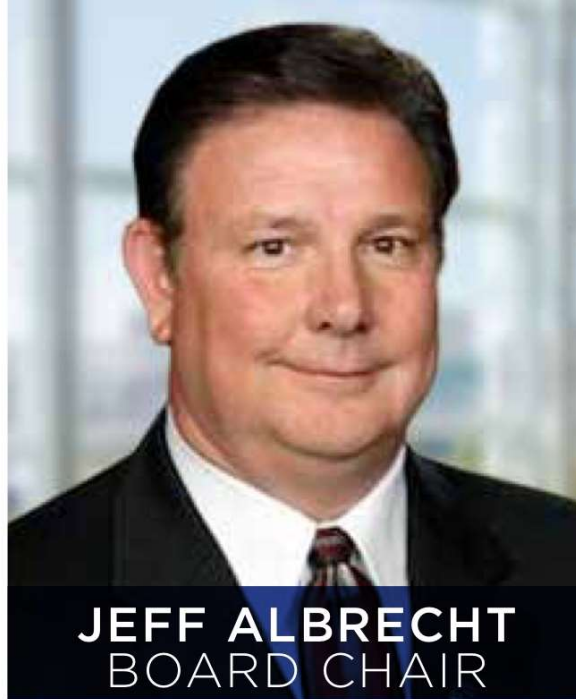
## MEET AC **VISION**

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

Meet AC turned in a very productive year in 2017 and reached a new milestone in terms of future bookings for Atlantic City. We were pleased to report that in 2017, our team booked **279,172** future meeting and convention room nights plus **34,279** group motor coach room nights. These figures gave us a grand total of **313,451** booked room nights for Atlantic City moving forward. So in 2017 for every **\$1.00** invested in luxury tax revenue, Meet AC is returning approximately **\$48.00** back to the Atlantic City economy and we are very proud to put our ROI back into our local economy.

In the four years since the formation of Meet AC, our team has booked **1,027,434** hotel room nights generating an estimated **\$1,083,575,593** in future economic impact for Atlantic City. We've also nearly doubled our future booking pace report during these last four years and we are converting nearly **34%** of our meeting and convention sales leads which is well ahead of our competitive set conversion ratio.

# MEET

In 2017, the city was being operated by a state takeover but on the brighter side, the state takeover did not have a negative impact on conducting business. The stability has actually helped us grow our market share. We also saw the announcements of the sale of the closed Taj Mahal Casino Resort to Hard Rock Hotel & Casino and Revel to the Ocean Resort Casino. Both properties, when they come back online this year, will provide us with both a major boost to our local economy as well as a much needed positive PR enhancement.

Lastly, in 2017 we saw an uptick in business held at the Atlantic City Convention Center. We fully expect this trend to continue now that we have developed serious momentum in booking future convention center business. 2017 was a year of growth and optimism and we fully expect to ride that wave forward into 2018.

# 2017 HIGHLIGHTS



Meet AC productivity growth continues in all group segments.

Definite bookings finished the year at room nights, up 8% over 2016.

Attendance associated with those events totaled, 897,908, an increase of 3% over 2016.

Tentative future room night bookings total 694,239.

## ACTUAL

The number of events that occurred in 2017 rose by 4% to 239 events.

The room nights associated with events generated by Meet AC finished the year at 219,839, an increase of 3%.

The delegate direct spend associated with these events in 2017 generated \$206,571,157 representing growth of 6% over 2016.

## 2017 RETURN ON LUXURY TAX INVESTMENT

In 2017, for every \$1.00 invested in luxury tax revenue, Meet AC is returning approximately \$48 back to the local Atlantic City economy.



# 2017 MEETINGS & CONVENTIONS SALES SUMMARY

<b>Atlantic City Convention Center Bookings Events</b> <ul style="list-style-type: none"><li>• Room Nights</li><li>• Delegate Spending</li></ul>	<b>99</b> <b>153,463</b> <b>\$214,888,091</b>
<b>Boardwalk Hall Sales Bookings Events</b> <ul style="list-style-type: none"><li>• Room Nights</li><li>• Delegate Spending</li></ul>	<b>10</b> <b>11,787</b> <b>\$26,530,207</b>
<b>Hotel Bookings Events</b> <ul style="list-style-type: none"><li>• Room Nights</li><li>• Delegate Spending</li></ul>	<b>146</b> <b>113,922</b> <b>\$88,844,513</b>
<b>Group Tour Bookings</b> <ul style="list-style-type: none"><li>• Total Room Nights</li><li>• Delegate Spending</li></ul>	<b>34,279</b> <b>\$21,364,121</b>
<b>Total Bookings Events</b> <ul style="list-style-type: none"><li>• Total Room Nights</li><li>• Delegate Spending</li></ul>	<b>255</b> <b>313,451</b> <b>\$351,626,932</b>

# 2017 FINANCIAL PLAN/AUDIT/SUMMARY

## JAN - DEC 31

### REVENUES

Meet AC **\$6,718,301**  
AC Sports Commision **\$384,814**  
**Total \$7,103,115**

### PAYROLL & BENEFITS

Meet AC **\$2,937,252**  
AC Sports Commision **\$104,942**  
**Total \$3,042,194**

### MARKETING

Meet AC **\$2,625,801**  
AC Sports Commision **\$131,966**  
**Total \$2,757,767**

### CONVENTION DEVELOPMENT FUNDS

Meet AC **\$817,100**  
AC Sports Commision **\$141,500**  
**Total \$958,600**

### G&A

Meet AC **\$338,147**  
AC Sports Commision **\$6,406**  
**Total \$344,553**

## ASSETS

### CURRENT ASSETS

Total Cash & Cash Equivilents **\$1,189,781**  
Accounts Receivable **\$5,407**  
Prepaid Expenses **\$141,903**  
Investments **\$300,000**  
Intangible Assets **\$35,000**  
**Total Current Assets**  
**\$1,672,091**

### NON CURRENT ASSETS

Computer Equipment, at cost, less  
**\$55,051**  
Accumulated Depreciation of \$28,846  
**-\$28,846**  
Total Noncurrent Assets **\$26,205**  
**Total Assets \$1,698,296**

## LIABILITIES & NET ASSETS

### CURRENT LIABILITIES

Accounts Payable & Accrued Expenses  
**\$176,041**  
Accrued Payroll & Related Expenses  
**\$636,647**  
Deferred Income **\$480,608**  
**Total Current Liabilities**  
**\$1,293,296**

### UNRESTRICTED NET ASSETS

Total Unrestricted Net Assets **\$405,000**  
**Total Liabilities & Net Assets**  
**\$1,698,296**





# 2017 CONVENTION CENTER EVENTS/REVENUE



TOTAL CONVENTION CENTER BOOKINGS	TOTAL
# of Shows	82
# of Room Nights	97,181
# of Attendees	388,165
Delegate Spending	\$121,861,740

## TOP REVENUE PRODUCING CONVENTION CENTER EVENTS 2017

GROUP NAME	DELEGATE SPENDING (REVENUE)	ROOM NIGHTS	ATTENDANCE
NJSLM 2017 Annual Fall Conference	\$10,179,614	8,416	22,000
The Pool & Spa Show 2017	\$9,428,147	7,885	10,760
New Jersey Education Association	\$6,578,252	2,140	15,000
2017 Annual NJ School Boards Workshop	\$6,371,412	8,375	8,000
Progressive Atlantic City Boat Show 2017	\$5,357,211	572	38,164
AnimeNEXT 2017	\$4,962,934	3,138	29,549
Bassnectar	\$4,827,271	0	29,275
Spirit Cheer 2017	\$3,968,475	2,278	23,373
2017 National Association of Elevator Contractors Convention	\$3,845,700	3,781	1,578
Triple Play 2017	\$3,120,675	3,905	8,000
Atlantic City Beer and Music Festival	\$3,073,568	909	22,644
NAFME Eastern Division Biennial In-Service Conference	\$2,886,185	5,600	1,700
Police Security Expo	\$2,612,549	1,267	7,962
Jersey Surfside Festival 2017	\$2,543,418	2,228	8,404
2017 Imprinted Sportswear Show	\$2,378,309	1,357	7,615
2017 DJ Expo	\$2,280,080	1,616	6,000
Atlantic City Classic Car Show 2017	\$2,257,455	574	16,600
Lawn and Garden Show 2017	\$2,228,104	3,080	2,618
1199 SEIU Healthcare East Leadership Conference	\$1,884,340	2,510	1,700
Tri-State Camp Conference 2017	\$1,565,441	2,005	3,150
The NJAA Conference and Expo 2017	\$1,436,613	1,188	1,628
Atlantic Builders Convention 2017	\$1,345,334	1,110	3,945
EXPO EAST 2017	\$1,342,762	1,767	2,769
2017 US SIGN COUNCIL Annual National Conference and Trade Show	\$1,227,113	533	4,000
Atlantic City RV and Camping Show Feb 2017	\$1,175,904	100	9,191
2017 Starbound Gymnastics Competition	\$1,168,228	713	6,750
Pizza and Pasta Northeast Expo	\$1,082,509	1,000	3,500
Bassnectar VIP Party	\$1,048,415	2,380	465
2017 N.E. Regional Carwash Convention	\$1,010,149	833	1,800

# 2017 EVENTS/REVENUE BOARDWALK HALL

## TOP 10 EVENTS BY REVENUE

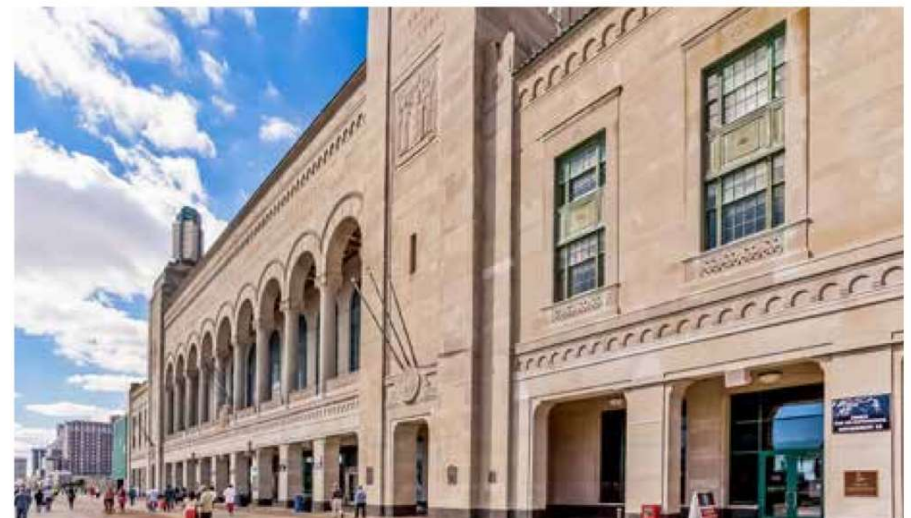
1. THE WEEKND
2. THE WHO
3. AC COMEDY FEST
4. MOTHER'S DAY MUSIC FEST
5. FLORIDA GEORGIA LINE
6. JANET JACKSON
7. MISS AMERICA
8. ERYKAH BADU
9. RICK ROSS
10. CHARLIE WILSON

## TOP 10 EVENTS BY TICKETS SOLD

1. NJSIAA WRESTLING (3 DAY EVENT)
2. THE WEEKND
3. MOTHER'S DAY MUSIC FEST
4. AC COMEDY FEST (2 DAY EVENT)
5. FLORIDA GEORGIA LINE
6. THE WHO
7. MISS AMERICA (4 DAY EVENT)
8. JANET JACKSON
9. FUTURE
10. CHARLIE WILSON

**62** TICKETED EVENTS  
IN 2017

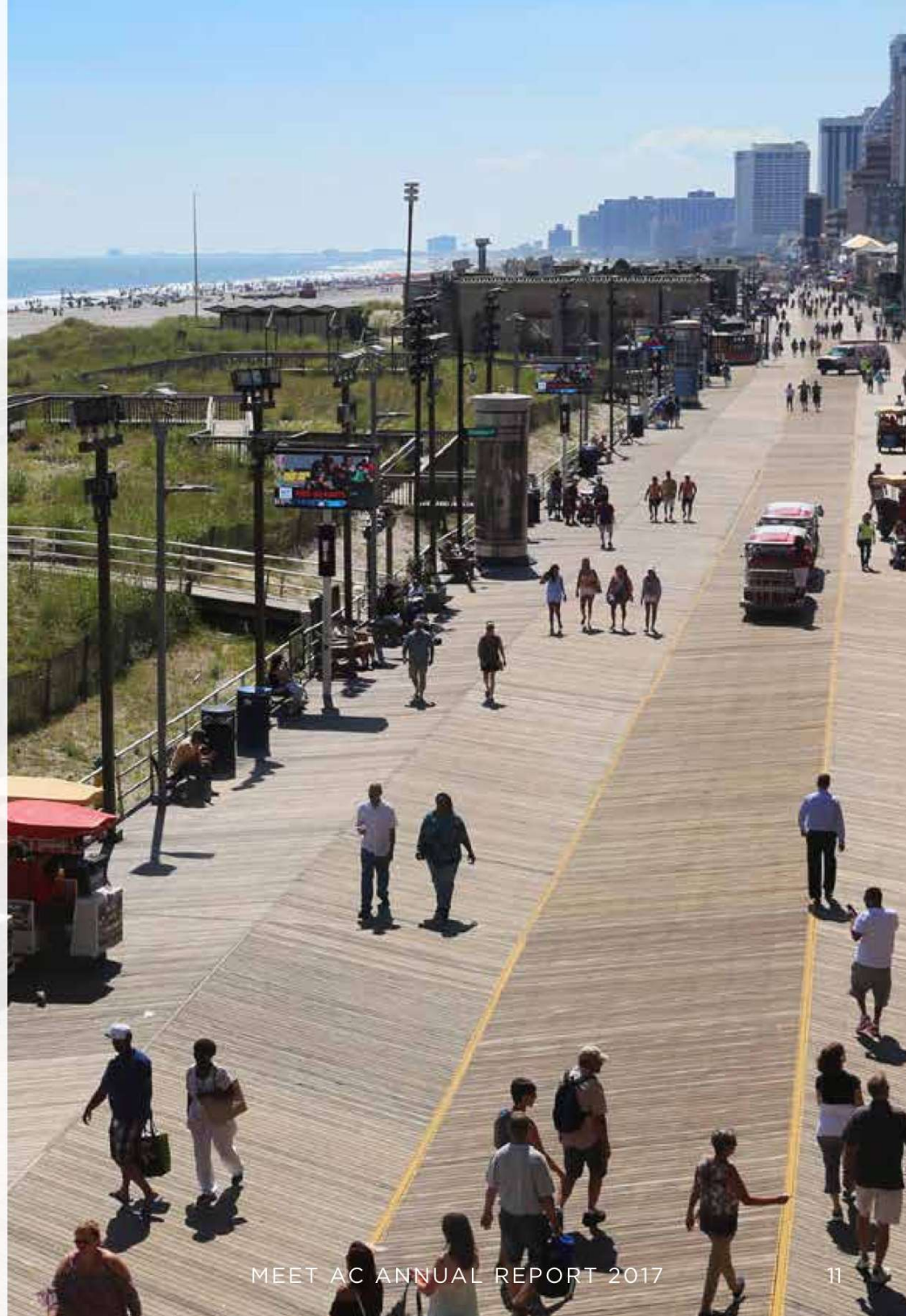
**\$8,989,365**  
MILLION IN  
REVENUE





# LOOKING AHEAD

Meet AC completed 2017 by exceeding our room night goals for the fourth consecutive year. The mission of the sales team was to put a primary focus on the Atlantic City Convention Center, all the while selling space throughout Atlantic City. In coordination with booking the Convention Center, the sales team acquired a new selling tool in the form of virtual reality. Meet AC is showcasing the convention center and surrounding areas through an immersive 360 virtual platform that enables the planner to virtually move through the convention center and its exhibit halls and meeting rooms. This can be viewed on Meet AC's website and through the Meet AC app available on iTunes or Google Play. Meet AC's Marketing Team introduced online proposals to the Sales team and they are now sending those documents to clients digitally. Meet AC will continue to book more business in the convention center which is undergoing a variety of improvements including LED lighting, bathroom renovations, wayfinding signage system and painting and upgrades to the Exhibit Halls, including a redesign of Hall A. The Atlantic City Sports Commission continues to thrive with additional sporting events such as World's Longest Drive, U.S. Futsal Northeast Regional Championship and the potential for Basketball Championship games. Group Motor Coach is an important sector for Atlantic City and we will be hosting Travel Alliance Partners (TAP) in 2018, which will lead to hopefully booking more leisure motor coach business. Meet AC still maintains a close partnership with the CRDA and Comcast Spectacor, aligning our marketing efforts for the benefit of the Atlantic City Convention Center, Boardwalk Hall and Atlantic City.





# BOARD MEMBERS



**ALAN RIVIN**  
VICE CHAIR



**FRANK DOUGHERTY**  
SECRETARY



**MARK SACHAIS**  
TREASURER



**CHRIS HOWARD**  
BOARD MEMBER



**ATLANTIC CITY**  
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