What is the Main Driver to Pursue Convention Center Business in Boston?

- Hotel Room Nights
- Economic Impact
- Hotel Room Nights
  - Citywide Sales team and Hotel Relations are paid on room night performance
Thank You to Our Hotel Partners

We cannot accomplish Convention Center performance without this Partnership!

This also assists in occupancy, ADR and RevPAR
How is the Convention Center Business Doing in 2023?

- 476,684 room nights (BCEC)
- 215,851 room nights (Hynes)
- 14,392 room nights (short-term & counting)
- 706,927 room nights
- And counting (we still have leads for 2023)
What does the Convention Center calendar look like in 2024?

- 483,977 room nights (BCEC)
- 111,740 room nights (Hynes)
- 7,856 room nights (short-term & counting)
- 603,573 room nights
- And counting (we still have leads for 2024)
How does this compare to history?

- 490,575 room nights (BCEC 2024)
- 484,252 room nights (BCEC 2018, highest ever)
- 112,998 room nights (Hynes 2024) vs. 262,496 room nights (Hynes 2017) (typical average is 230,000 room nights)
- Hynes not being sold for most of the past 3-4 years
Hynes Status

- Hynes is open and available for additional sales.
- Hynes has capital investment requirements that are critical (electrical switch gears, air handling units).
- Hynes has capital improvements that are taking place (all escalators, carpeting, lighting systems).
- Hynes may have additional improvements (ADA, building code fixes – study is being done).
- Hynes prime selling dates open through 2028.
Proposal to add flexible space to the south end of the BCEC to include a second ballroom of 75,000 square feet and 23,000 square feet of meeting space at Level 2 of the existing building.

The BCEC needs a second ballroom (and a larger one to accommodate customer demands).

Forecast for this addition is to increase room night generation by 150,000 – 180,000 room nights.

BCEC is operating at the top of industry performance at 70+. We can do a better mix of business with the expansion.
Why has the Boston Convention Center business been strong coming out of the pandemic?

- 70% of convention center business is from associations, which are reliable and predictable.
- Demand for Boston for convention-scale customers is very strong.
- Practice of requiring contracts for committed space with associated room nights puts guarantees on the books that the business will be there.
- The booking calendar for the BCEC for prime months is currently 2030 - 2035 (and beyond).
- We are still booking space in non-prime dates for the years 2026 - 2031.
What has been the room night performance of convention center groups coming out of the pandemic?

- Strong – most groups are achieving their “forecasted room night” status.
- No cancellations (or discussions either).
- Virtual meetings seem to be part of the act, but no takeaway from the physical event.
- Visas (and access to the U.S.) are still an issue for pan – pacific countries.
When do customers book their convention space for Boston?

- Two-thirds of all major contracts for 2024 were signed 8 or more years ago.
- Only 10% of room nights are signed inside of a 3-year window and these are typically for non-prime dates.
- Furthest out contract is signed for 2037.
### Largest Room Night Events 1st Quarter 2024

<table>
<thead>
<tr>
<th>Event</th>
<th>Month</th>
<th>Building</th>
<th>Room Nights</th>
</tr>
</thead>
<tbody>
<tr>
<td>Massachusetts Dental Society Yankee Dental Congress 2024</td>
<td>January</td>
<td>BCEC</td>
<td>15,432</td>
</tr>
<tr>
<td>American Physical Therapy Association Combined Sections Meeting 2024</td>
<td>February</td>
<td>BCEC</td>
<td>15,413</td>
</tr>
<tr>
<td>Diversified Communications Seafood Expo North America / Seafood Processing North America 2023</td>
<td>March</td>
<td>BCEC</td>
<td>20,187</td>
</tr>
<tr>
<td>Reed Exhibitions - Penny Arcade Expo East 2023</td>
<td>March</td>
<td>BCEC</td>
<td>22,227</td>
</tr>
</tbody>
</table>
## Largest Room Night Events 2nd Quarter 2024

<table>
<thead>
<tr>
<th>Event</th>
<th>Month</th>
<th>Building</th>
<th>Room Nights</th>
</tr>
</thead>
<tbody>
<tr>
<td>American Society of Cataract &amp; Refractive Surgery, Inc Annual Symposium and Congress 2024</td>
<td>April</td>
<td>BCEC</td>
<td>41,386</td>
</tr>
<tr>
<td>American College of Physicians Internal Medicine 2024</td>
<td>April</td>
<td>BCEC</td>
<td>28,077</td>
</tr>
<tr>
<td>Heart Rhythm Society Annual Scientific Sessions 2024</td>
<td>May</td>
<td>BCEC</td>
<td>33,618</td>
</tr>
<tr>
<td>Endocrine Society’s Annual Meeting &amp; Exposition 2024</td>
<td>June</td>
<td>BCEC</td>
<td>22,221</td>
</tr>
</tbody>
</table>
## Largest Room Night Events 3rd Quarter 2024

<table>
<thead>
<tr>
<th>Event</th>
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<th>Building</th>
<th>Room Nights</th>
</tr>
</thead>
<tbody>
<tr>
<td>School Nutrition Association Annual National Conference 2024</td>
<td>July</td>
<td>BCEC</td>
<td>13,859</td>
</tr>
<tr>
<td>National Association of Letter Carriers Biennial Convention 2024</td>
<td>August</td>
<td>BCEC</td>
<td>24,435</td>
</tr>
<tr>
<td>HubSpot, Inc. Inbound 2024</td>
<td>September</td>
<td>BCEC</td>
<td>21,063</td>
</tr>
<tr>
<td>Cystic Fibrosis Foundation North American Cystic Fibrosis Conference 2024</td>
<td>September</td>
<td>BCEC</td>
<td>19,888</td>
</tr>
</tbody>
</table>
## Largest Room Night Events 4th Quarter 2024

<table>
<thead>
<tr>
<th>Event</th>
<th>Month</th>
<th>Building</th>
<th>Room Nights</th>
</tr>
</thead>
<tbody>
<tr>
<td>American College of Chest Physicians CHEST Annual Meeting 2024</td>
<td>October</td>
<td>BCEC</td>
<td>16,713</td>
</tr>
<tr>
<td>International Association of Chiefs of Police Annual Conference 2024</td>
<td>October</td>
<td>BCEC</td>
<td>33,640</td>
</tr>
<tr>
<td>National Association of Realtors Annual Conference &amp; Expo 2024</td>
<td>November</td>
<td>BCEC</td>
<td>43,545</td>
</tr>
<tr>
<td>Materials Research Society Fall Meeting 2024</td>
<td>December</td>
<td>Hynes</td>
<td>14,770</td>
</tr>
</tbody>
</table>
MINT + Top 250 (2023)

- Requires city rotation
- Requires 2,800+ rooms on peak
- 82% of the 250 meet in the top 20 destinations
  - (1) Orlando 18
  - (2) Chicago 17
  - (3T) New Orleans 15
  - (3T) San Diego 15
  - (5T) Boston 14
  - (5T) Las Vegas 14
BCEC Performance

- Approximately #30 in terms of physical size in the U.S.
- 67% of BCEC business is association-based
- Booking Room Nights
  - 8% (15+ years into future)
  - 32% (10-15 years into future)
  - 18% (8-10 years into future)
  - 20% (5-8 years into future)
- Biggest industry in Boston (room nights)
  - 49% Medical
  - 16% Professional
  - 15% Technology
Hynes Performance

- Competes against 100s of other U.S. locations
- 77% of Hynes business is association-based
- Booking Room Nights
  - 0% (15+ years into future)
  - 9% (10-15 years into future)
  - 17% (8-10 years into future)
  - 26% (5-8 years into future)
- Biggest industry in Boston (room nights)
  - 46% Medical
  - 23% Professional
  - 11% Education
This presentation is about 2024, what does 2025 look like at the BCEC?

- 2024: 490,575 room nights
- 2025: 449,835 room nights (to date)
  - ... and counting
Thank you for your time!
Remarkable Experiences. Imagination Realized.