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Cobo Center Bookings Reach a Twenty Year High

New event revenue means Cobo will finish fiscal year significantly ahead of budget and ahead of schedule for deficit reduction targets through 2015

DETROIT September 15, 2014 -- Thom Connors, SMG regional vice president and general manager of Cobo Center, announced today several new multi-year event contracts have contributed to the most successful year at Cobo Center in memorable history. The multi-year contract trend began in 2011 with the North American International Auto Show signing a 5-year contract. NACE/CARS and SME's BigM agreed to return to Cobo next year, and the Society of Automotive Engineers just signed a new five-year agreement for their World Congress. The Shell-Eco Marathon energy efficient vehicle competition begins a three-year run in Detroit and Cobo Center starting in 2015.

Larry Alexander, chairman of the Detroit Regional Convention Facility Authority (DRCFA), governing body of Cobo, and president of the Detroit Metro Convention Visitors Bureau commented, "Each new season at Cobo Center has realized a significant rise in bookings. Couple that with sound fiscal management and strict energy conservation measures, and you have the formula for our current success."

The last three trade shows this year in Cobo Center all exceeded anticipated attendance. SME's new manufacturing show, The Big M, attained stronger attendance by 25%. NACE/CARS, held last year in Las Vegas, saw a 70% jump in show attendance. And the Intelligent Transport Systems (ITS) World Congress previously held in Tokyo jumped 50% in projected number of attendees.

Gerry Conover, managing director from ITS America/PRC Associates said, "We exceeded our attendance goal by 50% -- 9,100 rather than 6,000 . . . We could not have done it without the Cobo Center and Centerplate staffs. You all went above and beyond to help us deliver what is being called "the best ITS World Congress" in the 21-year history of the event. And that's up against Paris, London, Tokyo, Beijing, Vienna and a boatload of "name" international cities. We told 'em all along that Detroit was the best place to have a World Congress and you helped prove us right."

"The key for our success in Detroit was the support of the automakers, universities, civic leaders and regional members," said Tom Kern, executive vice president, ITS.

Cobo realized a 65% increase in the number of summer events, this with 26 shows in 2013 from June through August, and 65 shows in 2014 during the same period. Operations also realized year over year revenue gains in Internet sales: 55%; food and beverage commission: 56%; rent: 14% and parking: 38%. The overall total revenue increase was 34% this year over last.

"The transformation of Cobo Center is palpable, and the new high tech event spaces are bringing excitement to the shows," said Connors. "Add to that the fact that Detroit has once again become a strong destination due to regional member populations for engineering, manufacturing, automotive and medical shows, and you create an environment for shows in these sectors to flourish."

Mandated by the state of Michigan to eliminate its state convention center subsidy by 2023, Cobo Center has already reduced the subsidy from 2009 of \$20 million to less than \$7 million in 2014.

About Cobo Center: With 723,000 square feet of exhibit space, Cobo Center boasts one of the largest contiguous exhibit floor spaces in North America and is the 19th largest convention center in the country. Visit online at www.cobocenter.com

About SMG: Since 1977, SMG has provided management services to more than 230 public assembly facilities including arenas, stadiums, theatres and performing arts centers, equestrian facilities and convention, congress and exhibition centers. Visit www.smgworld.com for more information.

About the DRCFA: On 9/15/09, operational control of Cobo Center transferred to the Detroit Regional Convention Facility Authority, under a collaborative agreement by the Michigan State Legislature, the City of Detroit, and Wayne, Oakland and Macomb counties. Each of these entities has an appointed member on the DRCFA Board. Larry Alexander is Chairman of the Board as the member appointed by the Governor of the State of Michigan. For more information visit: <http://www.drcfa.org/>