



The Wildwoods Convention Center: Convention Hotel

SUPPLEMENTAL INFORMATION

June 14, 2019



Hotel & Tourism in The Wildwoods

Over \$244 million in hotel and tourism related commercial revenue was generated in The Wildwoods in 2018. This was an increase of nearly 3% from 2017; and 2017 saw an increase of 8% from 2016.

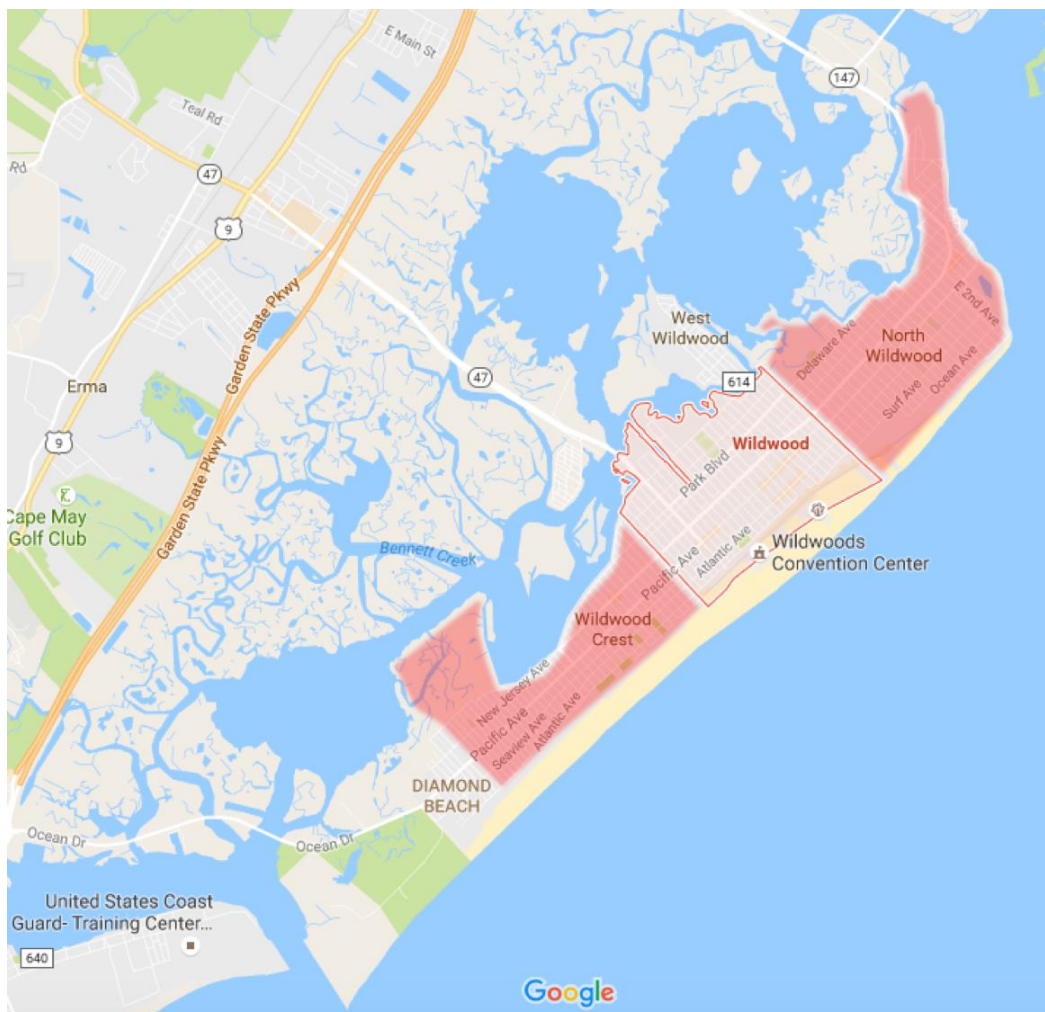
**\$244
Million**

in 2018

The Tourism Improvement and Development District Act authorized municipalities in Cape May County to require certain businesses to collect an additional 2% retail sales tax on tourism-related retail sales and/or pay a tourism development fee. At present, businesses in Wildwood, North Wildwood, and Wildwood Crest are affected.

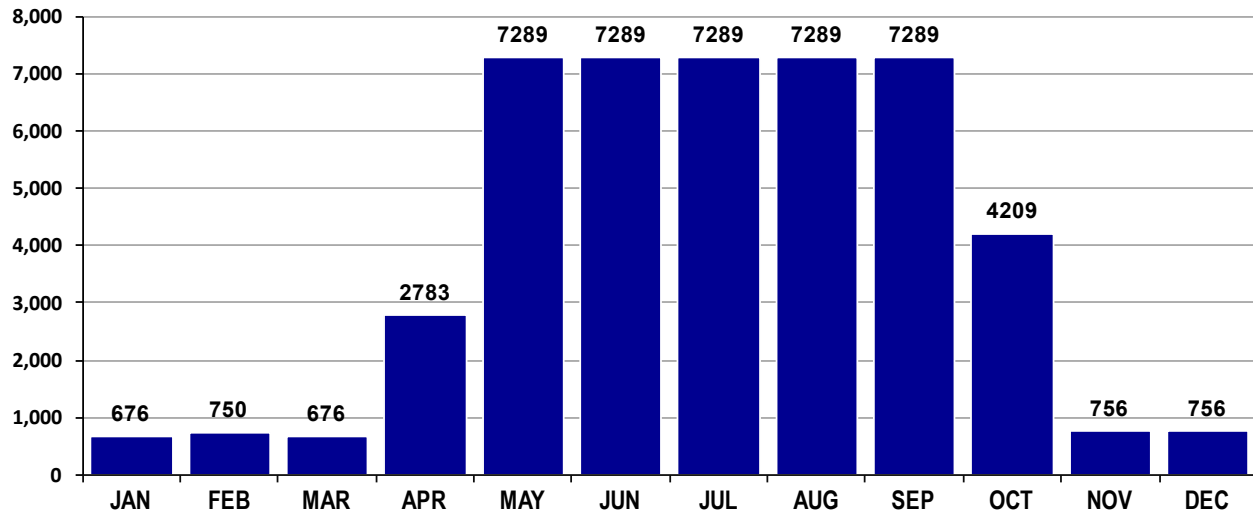
Tourism-related sales include the following items:

- room rental in hotels, motels, or boarding houses; and
- food and drink sold by restaurants, taverns, and other similar establishments, or by caterers (but not including vending machine sales); and
- admission charges to amusements (amusement rides, movie theaters, sporting, drama, or musical events); and
- cover charges in nightclubs and cabarets.

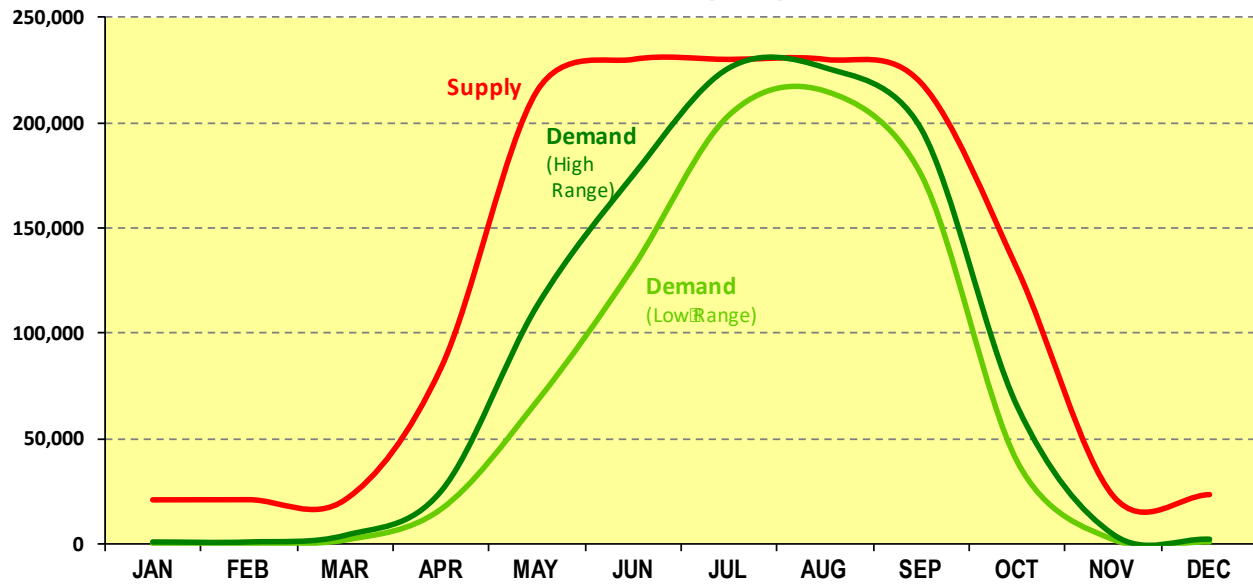


Hotel Performance in The Wildwoods

Supply of Rooms in The Wildwoods [2018]

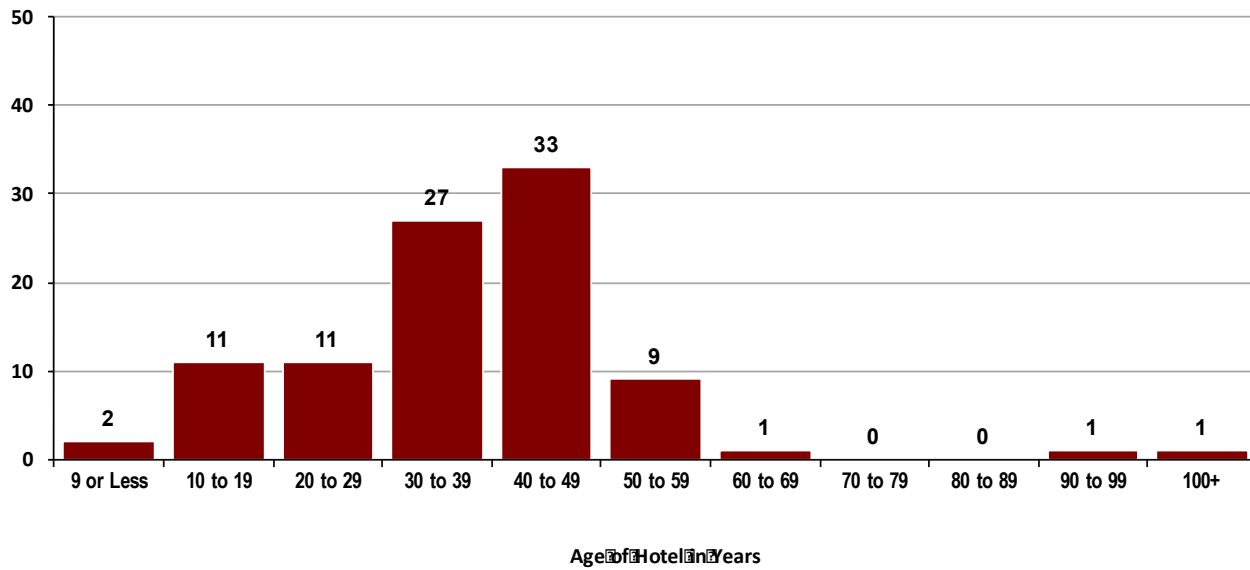


Estimated Demand for Rooms in The Wildwoods [2018]



Hotel Performance in The Wildwoods (cont'd)

Age of the 96 Lodging Properties in The Wildwoods [2012]



Estimated 2016 Monthly Hotel Rates: Select Properties in The Wildwoods

	Starlux	Marquis de Lafayette	Bolero	Congress Hall	Montego Bay	PanAm Hotel	Days Inn	Oceanic	AC Sheraton
January	\$97	\$233	\$121	\$134	\$134	-	\$87	-	\$186
February	97	233	121	134	134	-	88	-	150
March	104	250	121	139	134	-	88	-	214
April	124	250	121	257	134	-	122	-	205
May	124	312	121	263	151	170	134	100	220
June	185	312	151	304	241	219	204	176	220
July	314	506	191	309	356	367	282	252	210
August	287	506	211	468	356	367	282	220	205
September	134	347	154	327	162	287	139	199	244
October	97	294	129	233	125	170	122	-	205
November	97	294	129	163	125	-	88	-	186
December	97	264	129	163	125	-	88	-	186
NON-WEIGHTED AVERAGE	\$146	\$317	\$142	\$241	\$181	\$263	\$144	\$189	\$203

Potential Public Incentives

1. Nominal long term ground rent
 - a. Boardwalk frontage for hotel and retail/commercial development opportunities
2. NJEDA's Economic Development & Growth Program "ERG"
 - a. For approved projects, the State will rebate up to 75% of all State and Local project-generated taxes to the developer on an annual basis for up to 20 years
 - b. The percentage and total taxes to be refunded will be calculated so as to create an IRR return for the developer commensurate with the market for similar projects
 - c. Other parameters
3. NJDCA's Neighborhood Revitalization Tax Credit Program "NRTC"
 - a. For approved projects, the program essentially refunds all State sales tax related to initial hotel construction and future major renovations
4. Liquor License
5. Others as requested, mutually discussed, and publicly approved

WCC Sales & Activity Data

The Wildwoods Convention Center, located on the beach and boardwalk is the very definition of prime location. This modern facility offers a host of options and configurations to cater to events ranging from meetings and trade shows, to concerts, conventions, banquettes and weddings for 100 to 10,000 people. Featuring over 260,000 total square feet, including 75,000 square feet of unobstructed exhibit hall space, which also seats 7,500 people as the Oceanfront Arena, 11,700 square foot Starlight Ballroom, which can be used as exhibit space and banquet space, 15 breakout rooms, and 23,440 square feet of lobby/pre-function space. The Wildwoods Convention Center also has on-site parking for over 700 vehicles and 11 loading bays to make it easily accessible.

Booking History

The Wildwoods Convention Center opened in April of 2002. In the past 17 years the facility has hosted 2,416 groups that have generated over 19,750 separate meetings that produced over 2.2 million overnight sleeping room nights and over \$850M Dollars in economic impact to the Wildwoods.

Booking Pace

	2018	2017	17 yr/avg*
Bookings	114	120	142
New Bookings	22	21	45
Attendance	240,598	240,388	227,784
Room Nights	133,856	133,076	130,154
Event Days	217	212	215
Weekends	45	47	45



** Average is from April 2002 to December 2018.*

The groups that utilize the Wildwoods Convention Center produce over 1,425 separate events and meetings inside the Wildwoods Convention Center on a yearly basis. It is estimated that the Wildwoods Convention Center generates over 1 million dining opportunities into the community on a yearly basis.

Market Segments

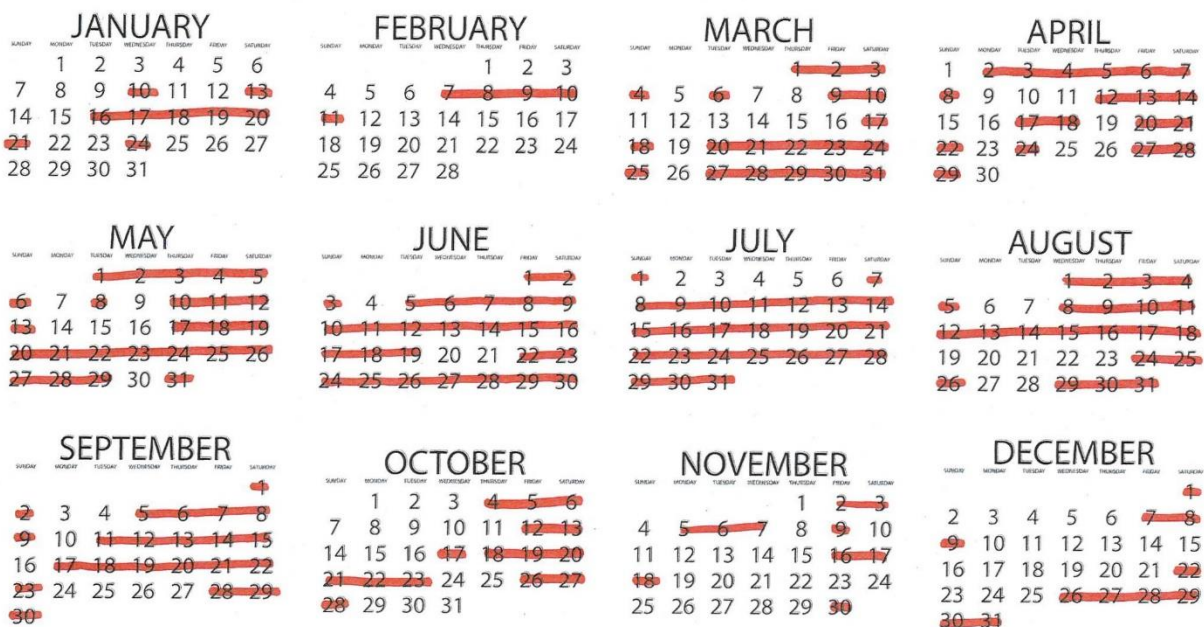
The Wildwoods Convention Center is very successful in attracting meeting planners from the SMERF market segment, (Social, Military, Educational, Religious and Fraternal). The facility hosts year round events including entertainment and concerts, meetings, trade shows, consumer shows, weddings and banquets. Currently, the largest market segment utilizing the facility is the Youth Sports Market, which includes cheerleading, wrestling, basketball, football, and gymnastics. In 2018, the segment accounted for 51 events with an attendance of over 80,000.

According to corporate meeting planners who convene mid-week, the biggest obstacle keeping them from booking the Wildwoods Convention Center is the lack of an adjacent, first-class hotel. After nearly a decade of sales efforts in that regard, WCC leadership decided to cease marketing efforts to this segment due to the lack of any full or limited service hotels, adjacent to the facility.

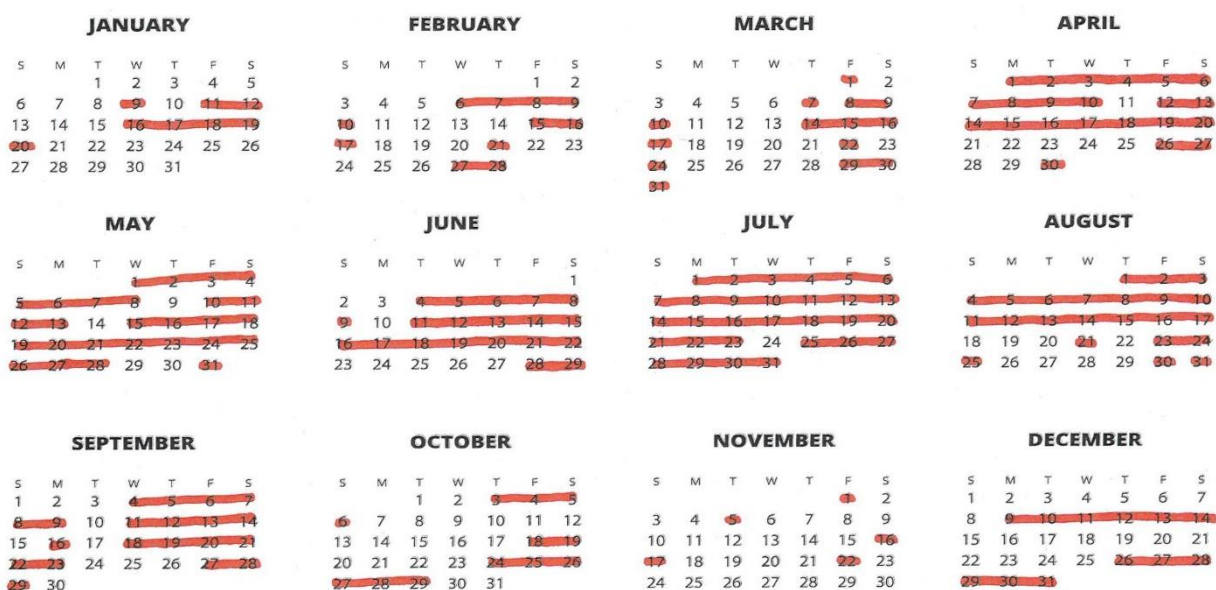
Daily Activity

As shown in the table below, the facility garnered events and meetings on just over 200 individual days (green shading represents activity days). This activity level is consistent with a typical year.

2018



2019 CALENDAR



2020

JANUARY

Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4	
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

MAY

Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

SEPTEMBER

Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

FEBRUARY

Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29

JUNE

Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

OCTOBER

Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
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16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

MARCH

Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
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16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

JULY

Sun	Mon	Tue	Wed	Thu	Fri	Sat
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16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

NOVEMBER

Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
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16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

APRIL

Sun	Mon	Tue	Wed	Thu	Fri	Sat
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16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

AUGUST

Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

DECEMBER

Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					