



MONTHLY REPORT



*GMCVB & MBCC Joint Sales Report
December
FY 2019-2020*

Miami Beach Joint Sales Monthly Report

The Greater Miami Convention and Visitors Bureau and the Miami Beach Convention Center, together with the City of Miami Beach, meet monthly to review progress to annual booking goals. This report will serve as the monthly “owners report” for the City of Miami Beach to understand and track progress to goals.

Sales Activity: Prospects

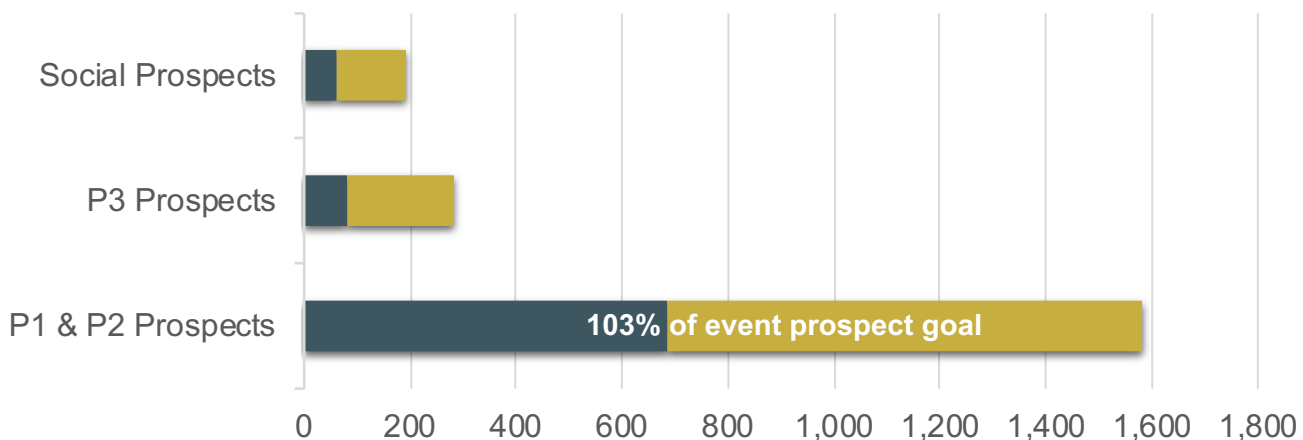
Sales activity will focus on increasing the number of prospects to 1,100 to achieve the incremental booking goals over five years laid out in the 2015 study findings.

The following sales activity shows the progress to the prospect goal.

The GMCVB added 15 new prospects in the month of December. The GMCVB has prospected 1,556 new events to date. Spectra added 17 prospects in December. Centerplate did not add any new prospects during this time.

Progress to Goals: December

■ Current Qualified ■ New Added □ Prospects Needed



Prospects

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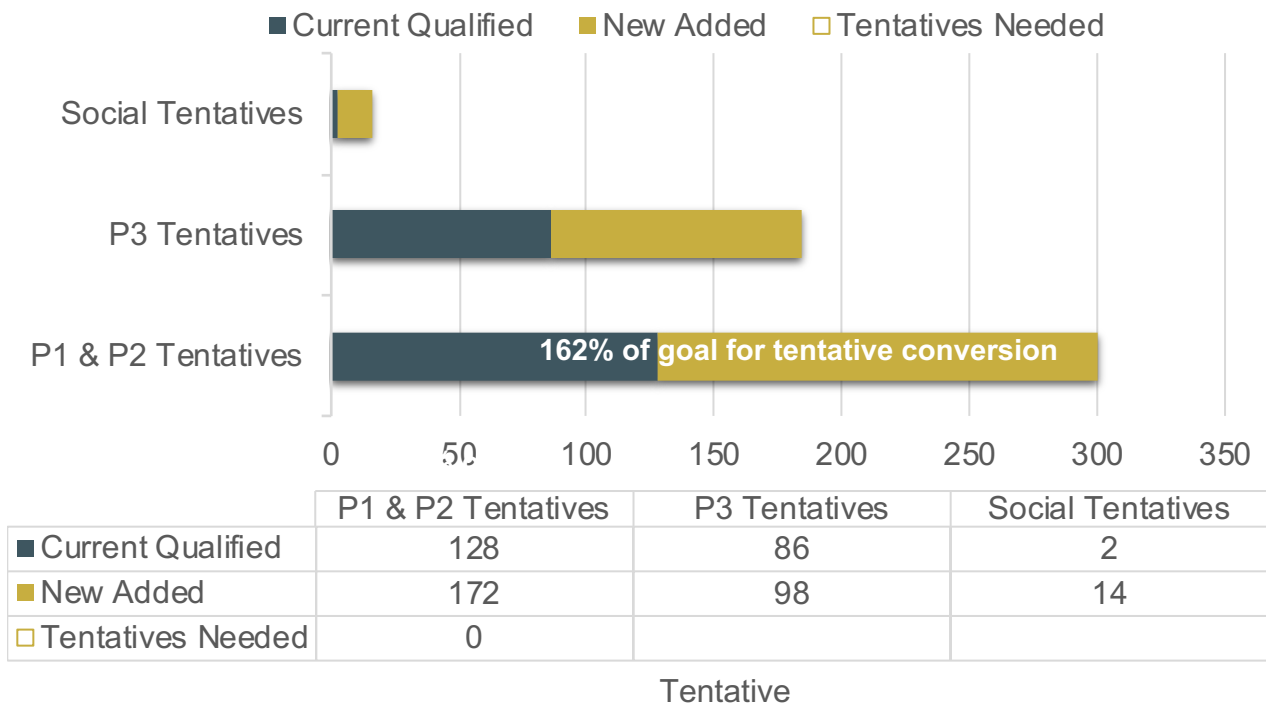
Sales Activity: Tentatives

The conversion from prospect to tentative is also tracked to achieve those incremental goals. Tentative activity will focus on converting to achieve 166 tentative events on a rolling basis.

The following sales activity shows the progress to the tentative goal.

The GMCVB added 6 new tentative events in December. The Spectra sales staff added 45 new tentative/firm events. Centerplate did not have any new tentative events in December.

Progress to Goals: December



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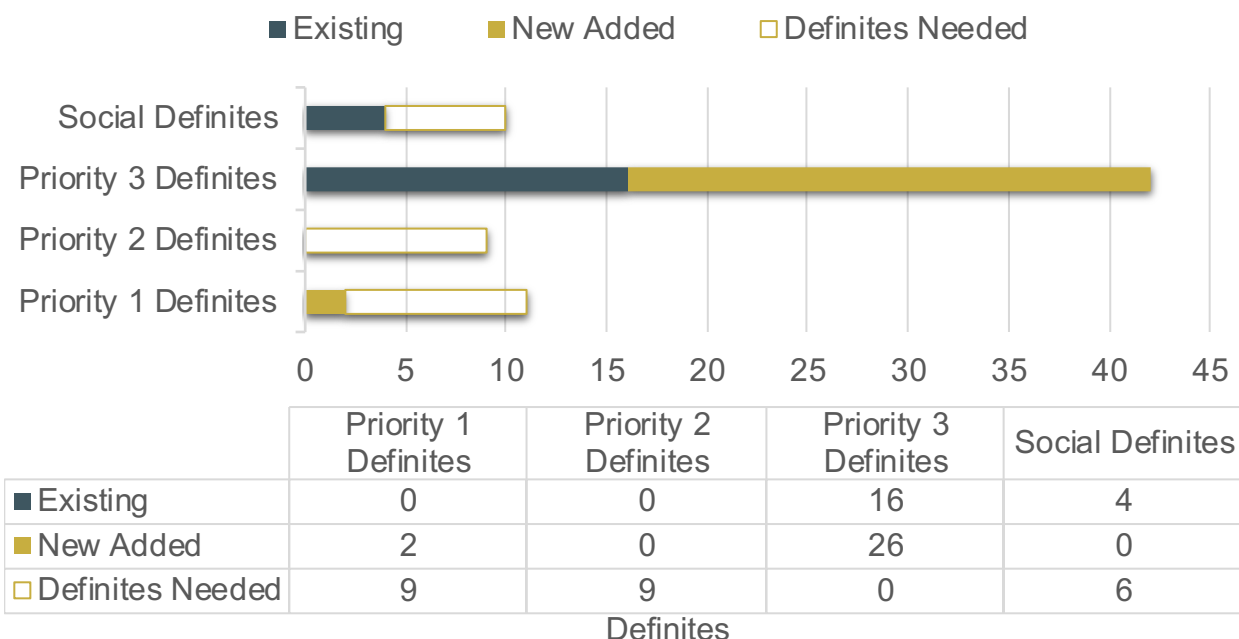
Booking Activity: Definites

Booked business by the GMCVB is also tracked on a monthly basis toward the annual goals. In addition to definite bookings, conversion is also tracked on a rolling basis. Tracking conversion assists in setting the annual goals and understanding what hurdles there are to achieving those goals.

Definites are tracked by Priority type. The total booking goal between Priority 1 and Priority 2 for the FY 2018/2019 is 15. The following sales activity shows the progress to the definite goals.

The GMCVB added two new definite bookings in December. Spectra added 26 any P3 events. Centerplate did not add any new definites in December.

Progress to Goals: December

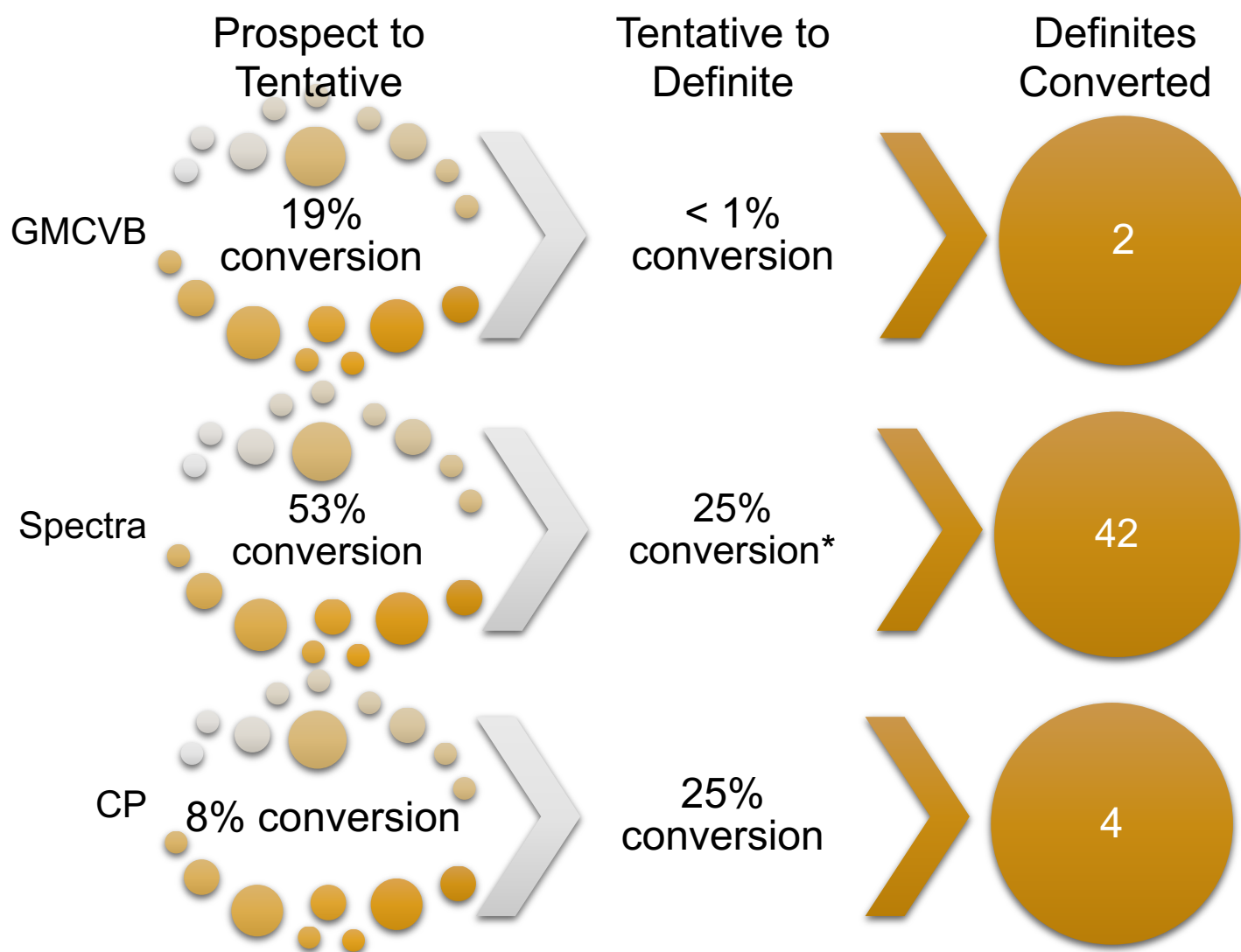


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Booking Activity: Definites Conversion

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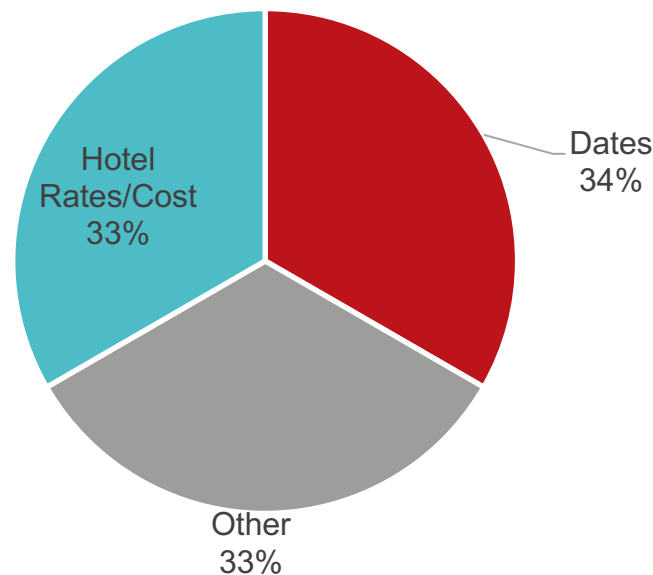
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Lost Business: Reasons

The GMCVB is also tracking lost business and the details for why Miami Beach was not selected as the host destination. During FY 2015-2016 the lack of a headquarter hotel and the overall hotel package was the number one reason for groups selecting a destination other than Miami Beach.

There were two pieces of P1 and P2 business lost in December. Those two groups represented 13,243 room nights. Both events occurred in May, one in 2020 and one in 2021.

Lost Reason



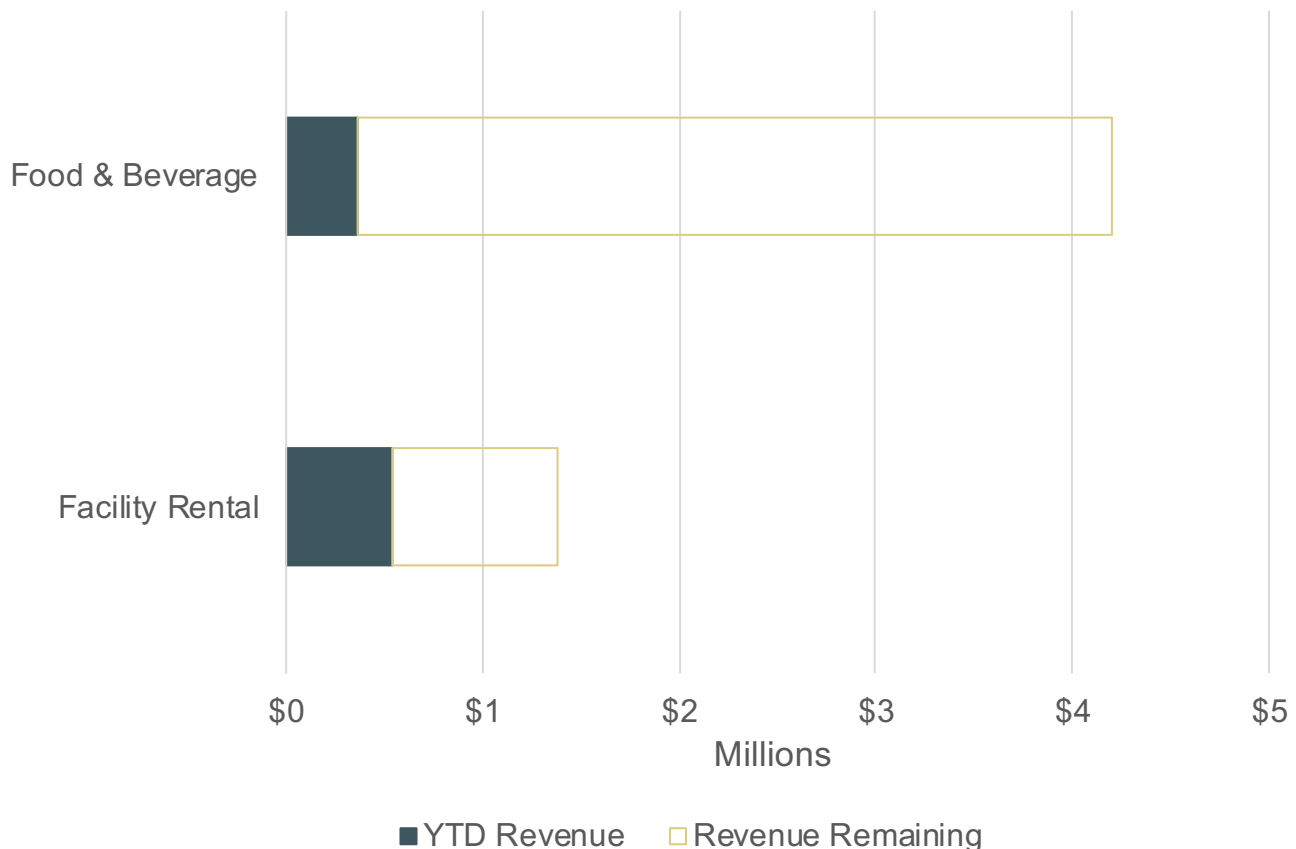
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The MBCC has also begun tracking revenue associated with the GMCVB's booking goals and projections on a rolling basis. The FY 2017/2018 revenue goals include:

1. Facility rental
2. Food & beverage

The MBCC revenue associated with the GMCVB's definite bookings into future years are illustrated below:

Revenue Goals: December



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Summary of sales activity for all future years after the MBCC is reopened (2019-2023).

Year	# of P1 Definites	# of P2 Definites	Combined P1 & P2 Tentatives	Projected Annuals
2019	8	6	9	AB, JIS, eMerge
2020	9	6	27	AB, Auto, JIS, eMerge, Seatrade, Graphics, FIME, Supercon
2021	3	1	20	AB, Auto, JIS, eMerge, Seatrade, Graphics, FIME, Supercon
2022	3	0	18	AB, Auto, JIS, eMerge, Seatrade, Graphics, FIME, Supercon
2023	2	0	8	AB, Auto, JIS, eMerge, Seatrade, Graphics, FIME, Supercon

The sales activity at the GMCVB is on target to achieve the prospect and tentative goals and is already ahead of pace to reach the goals that have been set. At the time that JLL was engaged to reevaluate GMCVB sales efforts, there were 230 prospects and 22 tentatives. The GMCVB now has **over 1,200 prospects** and over 200 tentatives, both of which are on target to outperform the goals by 130% and 188% respectively.

Original Prospects - 230
• Current prospected events - 1,556

Original Tentatives - 22
• Current tentative events - 290

The ultimate goal of converting definite events has been the challenge. The dominant reason why Priority 1 and Priority 2 groups do not choose the Miami Beach Convention Center is the challenging hotel package and lack of HQ Hotel, with over 30% of the reasons cited for lost business. The goal conversion rate for the GMCVB from tentative to definite is 6%, compared to other large cities like Philadelphia and Houston at 22-27% conversion. The low conversion is the reason JLL has increased the prospecting goal to 1,500 in 2018. If a HQ Hotel is added to the MBCC package offering, the goals would be achieved faster and the conversion rate would be more competitive.

