

The Albany Capital Center Celebrates Two Years of Success

The Albany Capital Center (ACC) was built with one sole mission: to generate economic benefits for the region by hosting out-of-town visitors that attend conventions, tradeshows, meetings, social events and sporting events. When visitors are drawn to our area, they spend money on overnight hotel accommodations, transportation, food and beverage, entertainment and shopping, thus generating sales and hotel taxes. In just two short years, the ACC has contributed **more than *\$18.5 million** in direct spending to the regional economy according to Discover Albany. New York State has benefitted with \$2.3 million in taxes and Albany County by more than \$1 million. So yes, in response to the naysayers, the ACC is an important economic engine and will continue to prove its value in the years to come.

The ACC is two years young and just entering its first year of stabilization as defined by HVS Convention, Sports & Entertainment Facilities Consulting (HVS), the company tasked with the preopening feasibility study for the construction of the state-of-the-art convention facility that we stand proud of today. Here's how the facility stacked up in its first 24 months of operations. As of January, 2019, the ACC hosted 178,292 visitors and 394 events (conferences, meetings, trade shows, social, and sporting events) which is about 12-percent higher than HVS' projections for the first 24 months of operations. In year three, the ACC has on deck 111 total events contracted (with 56 of them being conventions and meetings), another 24 events pending with several others in the pipeline.

Conferences take time to plan and many organizations took the leap of faith to book their event at the ACC prior to the building being open. Take for example the New York State Council for the Social Studies (NYSCSS), the first group to host a convention at the new building and over multiple days. The organization is back for its third year at our facility. In addition, the New York State United Teachers' (NYSUT) signed a multi-year deal to host its annual Representative Assembly in Albany through 2023. With more than 2,000 attendees annually, the conference will utilize a major portion of the Capital Complex, making use of space across The Albany Capital Center (ACC), Empire State Plaza Convention Center, and The Egg. Furthermore, New York State Public Employees Federation (PEF) is meeting at the Capital Center for the first time this year.

The ACC was designed and built with versatility in mind to host a variety of events, not just conferences; all revenue generators for the city and county. As a multi-purpose facility with 26 foot ceilings on the main floor, the space allows for sporting events such as NCAA Basketball, volleyball, roller derby, karate and now egaming as we welcome the HV Gamer Con on March 30 and 31 with collegiate tournaments, vendors and the gaming public. Short term business will always be a part of the model big or small, but never jeopardize the availability for long-term, out-of-area business.

To the almost 180,000 people who have walked through our doors and to the event planners who put their trust in us, the entire Albany Capital Center team thanks you. To the public, we look forward to continuing building upon the foundation we have built these past two years and look forward to many good years to come.

* Economic impact information is generated by Discover Albany from the actual event data utilizing the Destinations International Event Impact Calculator.