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**FOR IMMEDIATE RELEASE**

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**Management Agreement Reached for Albany Capital Center**

ALBANY, N.Y. – The Albany Convention Center Authority (ACCA) announced today that it has reached an agreement with SMG to manage the soon-to-be-constructed Albany Capital Center. The agreement between the ACCA and SMG will commence on September 1, 2014, and will run concurrently with the management agreement between SMG and Albany County for the nearby Times Union Center arena through December 31, 2020.

The Capital Center will provide 84,000 sq. ft. of convention, ballroom, and meeting space with on-site parking and direct connections to the Empire State Plaza, The Egg, and the Times Union Center via a completely renovated, convenient, and enclosed walkway with connections to the Renaissance Hotel at the former Dewitt Clinton site being developed by BBL Hospitality.

“SMG is a trusted worldwide public facility management organization and we are confident that this agreement delivers the best management solution for the Capital Center and surrounding facilities,” said ACCA Board Chairman, Gavin Donohue. “The timing of this agreement will allow SMG to be at the table during the important initial phases of construction and marketing of the Capital Center.”

“We have been proud to serve the Capital region at the Times Union Center for over twenty-five years,” said Gregg Caren, Executive Vice President of SMG Convention Centers. “Introducing the destination’s newest venue to our convention center division will provide an exciting new option to our regional and national meeting planner clients as they plan routing for their conferences, trade shows, and special events.”

This agreement allows for common management of the two facilities enabling efficiencies in sales and booking efforts.

“A pending affiliate agreement regarding cooperative sales and booking policies will be crucial to ensuring a seamless experience for meeting and convention planners,” states Michele

Vennard, President/CEO of the Albany County Convention & Visitors Bureau. “Providing the best user experience possible will be key to securing future business for the Capital Center complex.”

Columbia Development will move forward with implosion of the buildings that are currently on the site tomorrow, August 23. Construction of the Capital Center is scheduled to begin in Fall 2014.

***ABOUT THE CAPITAL CENTER:***

The \$66.5M Capital Center will be designed to fulfill the comprehensive business model identified in the market study produced by HVS Convention, Sports & Entertainment Facilities Consulting to meet the demands of the Capital Region for meeting, exhibit and ballroom space, while requiring no additional NY State subsidy by providing:

- 28,000 sq. ft. of multi-purpose space;
- 9,778 sq. ft. of meeting space;
- 12,325 sq. ft. of Pre-Function area;
- 3,500 sq. ft. Full Service Catering Kitchen;
- 16,500 sq. ft. of support spaces;
- 3 levels of parking.

With all these features in one facility, the Capital Center will offer convention and meeting goers alike a contemporary, efficient and right-sized destination.

When completed in the fall of 2016 the Capital Center will begin to capture much needed revenue for the Capital Region, and will provide greater fiscal benefit to New York State, Albany County, and the City of Albany.

***ABOUT THE ACCA:***

The Albany Convention Center Authority was organized in 2006 as a public benefit corporation under the New York State Public Authorities Act. The authority was created to meet an immediate need to institute a comprehensive, coordinated program of convention activities in the City of Albany. The ACCA and its nine member executive board are to provide the City of Albany with the ability to develop, renovate and undertake economic development projects in the historic downtown area to optimize the economic and social activities of the city and its environs.

***ABOUT SMG:***

Founded in 1977, SMG provides management services to more than 230 public assembly facilities including convention and exhibition centers, arenas, stadiums, theaters, performing arts centers, equestrian facilities, science centers, and a variety of other venues. With facilities across the globe, SMG manages more than 15 million square feet of exhibition space and more than 1.5 million sports and entertainment seats. As the recognized global industry leader, SMG provides venue management, sales, marketing, event booking and programming, construction



and design consulting, and pre-opening services for such landmark facilities as McCormick Place & Soldier Field in Chicago, Moscone Convention Center in San Francisco, Houston's NRG Stadium and the Mercedes-Benz Superdome.

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