



MONONA TERRACE COMMUNITY AND CONVENTION CENTER

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Ten Year Plan Monona Terrace

DRAFT

A warm, welcoming, comfortable place where the community feels a sense of ownership

There are two points of emphasis in this one goal.

- (1) Customer Service is a crucial component of the overall experience at MT, and must remain Priority #1.
- (2) The community, whether defined as someone who lives in the area or someone who is gathering at MT for a common reason, is critical to our success. Based on the experience of Overture Center, acceptance of the community is a critical component to the success of a public facility. We must have strong community engagement, and a schedule of compelling events that draw people to Monona Terrace and enhances the community.

\$6,000,000+ in annual revenues

2010 year end revenues will be near or above \$4,150,000. The goal of \$6,000,000 is calculated as 4% growth over ten years. We believe with enhanced infrastructure, this is a conservative number and we can grow even larger.

80-95 conventions and conferences per year

Eighty conventions and conferences is the highest number ever hosted at Monona Terrace. To achieve a goal that is almost 20% higher, another hotel in the immediate area must be built with the capacity to provide a room block of 250-300 rooms. We believe there is a significant inventory of events that we could attract if we had this increased infrastructure. If our sales mix of conventions and conferences increased from 10% to 15%, this would add another \$1,000,000 to our revenues on an annual basis. Incidentally, the assertion that Monona Terrace is at capacity and cannot host additional conventions and conferences is incorrect. On average, conventions rent 39,706 sq. ft per day and conferences rent 19,044 sq. ft. per day. On a daily basis, Monona Terrace has 85,500 sq. ft. of leasable area to rent. Simply calculating availability disproves this lack of capacity theory.

Reduce subsidy without affecting service or standards

We do not believe that there is a dollar for dollar increase in expenses as compared to increased revenues. Conferences and conventions are less expensive to host than other pieces of business. The average conference stay at Monona Terrace is 2.2 days and average convention stay is 4 days; the daily cost of setting up and tearing down is minimized during these events. However, we must balance a reduction in subsidy while maintaining a high level of service, building and equipment standards.

Develop an appropriate balance between events that generate economic benefit and those which add intrinsic value

Each one of our three missions (economic impact, tourism and community events) is important to our success and we must find a place in our facility for all of them. While the business side supports tourism and community events, we should not and cannot diminish any of these roles.

Rooftop is a Madison (Place-to-Visit) destination

We believe the rooftop has unrealized potential, and remains an undiscovered gem. Despite the addition of the Lake Vista Café, a more attractive landscape package and interpretive signs lakeside to describe Madison's history, we need to enhance the experience (perhaps a seasonal art exhibit) to make the MT rooftop a Madison "place-to-visit" destination.

Governor's Forward Award of Excellence Winner; LEED-EB Certified at the Gold Level or Above

LEED certification is a tremendous accomplishment, but we are no longer unique in our industry because of it. There are about 20-25 convention centers now certified, and another 20 in the process of becoming certified, so it no longer holds the exclusive marketing aspect it once did. However, we believe in the sustainability efforts we have made, and we will continue to pursue higher levels of certification.

Conversely, very few convention centers are going through quality award efforts. Monona Terrace is one of the best convention centers in the country; we just need a method to prove it. This quality award initiative is the way to prove what we already know. Our efforts to achieve this began in 2007, and it is an evolutionary process. Our Operations Manager will serve as an inspector for the Forward Wisconsin Award Process in 2011, and will bring a tremendous amount of knowledge back to the workplace. We will make every effort to earn this award over the course of the next few years.

Acknowledge the Frank Lloyd Wright Design and its positive influence on the visitor/guest experience

Formalized building and grounds standards

Up-to-date technology

Programming and educational outreach

Brand imaging including marketing and PR

We need to preserve the Frank Lloyd Wright legacy for generations to come. I would like to formalize some of these areas so that the next Executive Director will understand the expectations. Staff is concerned that without a clear understanding of responsibility, the FLW influence will become diluted over time.