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**For Immediate Release –**



## **MECA CONTINUES PROFITABLE PERFORMANCE**

***\$3.7 MILLION SPENT TO KEEP CENTURYLINK CENTER OMAHA STATE-OF-THE-ART***

**OMAHA, Neb.** – The Metropolitan Entertainment & Convention Authority (MECA) is pleased to report that it earned a consolidated net profit of \$1.19 million for the fiscal year ending June 30, 2012 and saw an increase in guests coming to its facilities.

CenturyLink Center Omaha welcomed more than 1.2 million guests through its doors in the 2011-2012 fiscal year, an increase from the previous year. These higher numbers can be attributed to two major sporting events-the NCAA Division I Men’s Basketball Tournament 2<sup>nd</sup> and 3<sup>rd</sup> Rounds which brought in an estimated 50,000 fans and the U.S. Olympic Team Trials-Swimming which was attended by a record 167,000 people.

However, even with the attendance produced by these two high caliber events, the revenue generated was not enough to overcome the lack of concerts for the year. Twelve concerts were held in the 2011-2012 fiscal year, the lowest number since the building opened in 2003. This was a problem experienced across the country, due to the still struggling economy and fewer artists touring.

The current fiscal year looks promising. Major acts such as Taylor Swift, Carrie Underwood and Maroon 5 have been announced for 2013 and CenturyLink Center Omaha is on pace to hold more concerts than last year. In addition, the NCAA announced that after success in 2008 and 2012, CenturyLink Center Omaha will again host the NCAA Division I Men’s Basketball Tournament 2<sup>nd</sup> and 3<sup>rd</sup> Rounds in 2015. The bidding process was extremely competitive with 53 cities expressing interest.

TD Ameritrade Park Omaha hosted an exciting Creighton University baseball season and its second NCAA Men's College World Series in June 2012. The CWS was again successful with MECA generating adequate revenue that, when combined with public funding sources, was sufficient to assist in covering debt service payments and the NCAA guarantee.

The Omaha Civic Auditorium experienced a net loss of \$23,128 that was funded by the City of Omaha. MECA officials expect profitability to decline significantly in the upcoming year due to the loss of the building's two tenants-the Omaha Lancer's hockey team and the Omaha Beef football team. The City of Omaha plans to close the facility in the summer of 2014. MECA is in communication with City officials to determine how MECA's services may be utilized to retire the facility.

In an effort to maintain and keep CenturyLink Center Omaha first-class and state-of-the-art without requiring taxpayer support, MECA allocated \$600,000 of its profits to its capital reserve fund in fiscal 2011-2012. MECA also spent a record \$3.7 million from the cash reserves to make needed updates and improvements to the 10-year-old facility. Major projects included adding a parking lot on the north side of CenturyLink Center Omaha, replacing the telephone system with a new VoIP system, replacing the network infrastructure hardware, as well as the point-of-sale system for the concession stands. Future projects include replacing the CenturyLink Center Omaha scoreboard and continuing to replace carpeting in the convention center.

"CenturyLink Center Omaha is now a decade old and there is a growing need for improvements inside and outside the facility," said MECA President and CEO Roger Dixon. "We take our responsibility to keep this facility first-class and state-of-the-art seriously and will diligently add to our reserves to ensure the taxpayers are protected," Dixon said.

### **About Us**

The Metropolitan Entertainment & Convention Authority (MECA) is a 501(c)3 non-profit organization that builds and manages public venues in Omaha, Nebraska. After a vote of approval from the citizens of Douglas County in May 2000, MECA formed to construct and operate Qwest Center Omaha. Formal operations commenced on August 25, 2000 with the signing of a 99-year Lease and Development Agreement with the City of Omaha. Qwest Center Omaha opened in September 2003 and was renamed CenturyLink Center Omaha in 2011. At the City's request, MECA assumed operations of the Omaha Civic Auditorium in July of 2004. In January 2009, MECA broke ground for TD Ameritrade Park Omaha and opened the stadium in April 2011.

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