

## **SPECTRA DELIVERS \$1.9M RECORD PROFIT TO POLK COUNTY FOR 2014-15 AT IOWA EVENTS CENTER**

### ***Venue Management, Food Services & Hospitality and Ticketing & Fan Engagement Services Lift Profits 58%***

Spectra by Comcast Spectacor, which provides Venue Management, Food Services & Hospitality, and Ticketing & Fan Engagement to the Iowa Events Center, today presented a check for \$1,991,491 to the Polk County Board of Supervisors, representing profits generated from operating the Iowa Events Center during fiscal year 2014-15.

The \$1.9 Million profit is a 58% increase from last year's record of \$1.2 Million and is the ninth consecutive year Spectra operations exceeded budget. The Iowa Events Center is comprised of Wells Fargo Arena, Hy-Vee Hall, and the Community Choice Credit Union Convention Center at Veterans Memorial and is owned by Polk County.

"Engaging all three divisions of Spectra's divisions to manage the Iowa Events Center operations continues to prove to be a home run for Polk County. The financial return, the synergies of common goals, and the unified customer service strategy is first-class," stated Supervisor Angela Connolly, Polk County Board of Supervisors Chair. "The Board of Supervisors is thrilled with Spectra and what they continue to produce for us here at the Iowa Events Center."

"Throughout the 10 years Spectra has operated the Iowa Events Center, the company has turned an annual financial subsidy into a positive return. This year they outdid themselves with \$1.9 Million," added Connolly.

From July 1, 2014, to June 30, 2015, Spectra booked 534 events at the Iowa Events Center attracting 1,239,502 customers. Of the 534 events, 388 of them were in the two convention centers. The events surpassed budgeted gross revenues by \$3.1 Million, the highest gross revenues for the convention centers to date. This was the first year that convention center operations finished with no government subsidy.

Among the new events at Iowa Events Center this year, all three of Spectra's divisions worked seamlessly at the Blue Ribbon Bacon Festival. Spectra designed customized ticket packages highlighting various aspects of the event. Also, the company created signature specialty drinks, including a Carmel Bacon Appletini, to sell during other Iowa Events Center events promoting the Blue Ribbon Bacon Festival. As a result, Spectra surpassed last year's attendance, making it the largest in eight years for the festival.

During 2014-15, Spectra booked top-notch entertainment at Wells Fargo Arena, including several sell from The Eagles, Fleetwood Mac, Ed Sheeran, Dave Matthews Band, and James Taylor. Additionally, Eric Church and Kenny Chesney broke food and beverage sales records during their visits. The Hy-Vee Big Four Classic sold out for the first time since the event started, and Wells Fargo Arena hosted its first NBA Preseason Game in October when the Denver Nuggets faced the Golden State Warriors, featuring Harrison Barnes of nearby Ames, IA.

"The Spectra team worked tirelessly to achieve these outstanding results," said Spectra's Chris Connolly, General Manager of the Iowa Events Center. "We remain committed to enhancing the customer experience and achieving new levels of operational excellence. In conjunction with the Convention and Visitors Bureau, we continue to make a large economic impact on our region through our efforts at the Iowa Events Center."

Comcast Spectacor, a leader in the sports and entertainment industry, raised the bar on live event experiences when it announced on June 2 that Global Spectrum, Ovations Food Services, and Paciolan would now operate as Spectra, a singular, new brand, at the Iowa Events Center and more than 400 other properties throughout the world. The three divisions were in place at the Iowa Events Center since the facilities' openings.

The next 12 months promise to be exciting at the Iowa Events Center, as Spectra welcomes Shania Twain with special guest Gavin DeGraw on August 6; Taylor Swift with special guest Vance Joy on October 8; Iowa Wild Opening Night October 10; Ringling Bros. and Barnum & Bailey

“Built to Amaze” October 16-18; Disney on Ice presents Dare To Dream presented by YoKids Organic Yogurt November 25-29; and Monster Jam January 1-2, 2016. Wells Fargo Arena will also host the 2015 NCAA Division I Women’s Volleyball Regional Final in December and the 2016 NCAA Division I Men’s Basketball First and Second Rounds. The Iowa Wild, Iowa Energy, and Iowa Barnstormers continue to call Wells Fargo Arena home, as well.

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