



# **RHODE ISLAND CONVENTION CENTER AUTHORITY**

- **Highlights from 2023**
- **Strategic Plan 2024-2026**





# ABOUT THE RHODE ISLAND CONVENTION CENTER AUTHORITY

The Rhode Island Convention Center Authority operates the Rhode Island Convention & Entertainment Complex which includes:

- **Rhode Island Convention Center and Garages**
- **Amica Mutual Pavilion (AMP)**
- **Veterans Memorial Auditorium (VETS)**
- **Innovation District Garage**

The Authority is governed by an eleven-member Board of Commissioners who work with several partners to manage and book its facilities.





## MISSION STATEMENT & PRIMARY GOALS

The mission of the Rhode Island Convention Center Authority and its management organizations is to stimulate Rhode Island's economy by creating jobs within the local community and attracting conventions, exhibitions, tradeshow, concerts, sporting events and live entertainment to its three venues. Our goal is to operate at the greatest public benefit at the least public cost.

- **PRODUCE MEASURABLE ECONOMIC IMPACT**
- **ENHANCE REVENUE ACROSS ALL FACILITIES**
- **MAINTAIN THE HIGHEST LEVEL OF CLIENT & GUEST SATISFACTION AND SAFETY**
- **SERVE THE LOCAL COMMUNITY**





## A WORD FROM THE CHAIRPERSON

Dear Stakeholders:

It's been a tremendous year for some of Rhode Island's most iconic cultural institutions. I'm happy to share with you that the Rhode Island Convention Center Authority (RICCA) sites continue to demonstrate tremendous growth, while providing exciting events and entertainment that make our state a great place to live, work, and visit. Over the past year, nearly one million guests attended events at the RI Convention Center, Amica Mutual Pavilion, and the VETS. Collectively, this generated more than \$300 million in economic impact to the state of Rhode Island.

The following pages include highlights from 2023 and provide a look into strategies for the coming years to support the future growth of these important state assets.

We thank Governor McKee, our colleagues at the State House, our dedicated Board of Commissioners and staff for their continued support, hard work, and commitment throughout the year.

Sincerely,

*Ernest Almonte*

**ERNEST ALMONTE**

## A WORD FROM THE EXECUTIVE DIRECTOR

Dear Fellow Rhode Islanders:

This past year marked an incredible return for the Rhode Island Convention Center Authority and its venues from the pandemic. We have landed on our feet and delivered on our mission to generate a positive economic impact for the State, employ hard working Rhode Islanders and host spectacular events across our venues.

Through the great support of Governor McKee and the Legislature, we have invested millions into repairing and improving our facilities. These investments have contributed to unprecedented results. We will build on that success by executing on the strategies developed for 2024 through 2026. We look forward to seeing you at one of our venues in the near future!

Sincerely,

*Daniel P McConaghy*

**DANIEL P. MCCONAGHY**

# 2023 HIGHLIGHTS

## RI CONVENTION CENTER

EVENTS INCREASED 38%

GROSS MARGIN INCREASED 9%

ATTENDANCE INCREASED 1%

PARKING DECREASED 5%

SPORTING EVENTS UP 33%

BANQUETS UP 40%

CONVENTIONS UP 142%

PUBLIC SHOWS DOWN 21%

TRADE SHOWS DOWN 1%

## THE AMP

EVENTS INCREASED 35%

GROSS MARGIN INCREASED 83%

ATTENDANCE INCREASED 48%

NAMING RIGHTS INCREASED 21%

EVENTS UP 108%

CONCESSIONS UP 73%

# 2023 HIGHLIGHTS

## THE VETS

EVENTS INCREASED 12%

GROSS MARGIN INCREASED 49%

ATTENDANCE INCREASED 45%

PARKING DECREASED 39%

EVENTS UP 35%  
CONCESSIONS UP 107%

## INNOVATION DISTRICT GARAGE

MONTHLY SUBSCRIBERS INCREASED 25%

GROSS REVENUE INCREASED 29%

RETAIL OCCUPANCY AT 40%

PARKING OCCUPANCY AT 63%  
UP 20% YEAR OVER YEAR



# STRATEGIES FOR 2024-2026



## RHODE ISLAND CONVENTION CENTER

**Collaborate** with the PWCVB to maximize space utilization and prioritize and yield maximum revenue.

**Leverage** information gathered from an economic impact study on competing venues such as Pittsburgh, Raleigh-Durham, Baltimore, Charlotte, Boston and Hartford to develop new business strategies.

**Generate** revenue opportunities and improve upon the guest experience through a newly installed \$4M robust Wi-Fi and private network.

**Invest** \$15M in future renovations of the 5th floor, Rotunda and parking garages to compete with other venues, enhance the customer experience and increase revenue opportunities.

# STRATEGIES FOR 2024-2026



## AMICA MUTUAL PAVILION

**Collaborate** with Amica to continually evaluate the agreement and explore additional opportunities.

**Leverage** support from a new management agreement to increase the number of events held annually.

**Generate** revenue and enhance the customer experience through over \$12M in renovations, which include a new roof, VIP hospitality space, efficient sub-floor, new dashers, Audio Visual system upgrades, digital signage, robust Wi-Fi system and new seating.

**Invest** over \$3M in future renovations and upgrades to existing suites, dressing rooms, and seating to increase revenue, operate more efficiently and attract new business.



# STRATEGIES FOR 2024-2026

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## THE VETS

**Collaborate** with resident tenants to maximize utilization days and increase revenue.

**Leverage** support from Professional Facilities Management (PFM) to secure events and be more competitive in the national theatre division.

**Generate** revenue and enhance the customer experience through over \$1M in renovations and upgrades, which include dressing rooms, rigging system, LED stage lighting, and a new sound system.

**Invest** \$170K in renovations to increase revenue and operate more efficiently by adding more service areas for concessions.



# STRATEGIES FOR 2024-2026

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## INNOVATION DISTRICT GARAGE

**Collaborate** in partnership with Flash parking to utilize a mobile parking app platform to increase awareness and maximize revenue opportunities. Supporting the awareness campaign with over \$400K in signage, branding, and website development.

**Leverage** support from local businesses, government entities and nearby residents to increase monthly revenue options.

**Generate** a positive sustainability impact with the installation of eight EV charging stations.

**Invest** \$5M in installing a solar canopy on the top floor of the garage as the first major solar project in the City. Realize the economic benefit of returning energy to the grid and enhance our greening and sustainability plan for the future.

# WE MADE AN IMPACT ON THE STATE!

**\$300M +  
IN ECONOMIC  
IMPACT**

**\$70M +  
DIRECT  
SPEND**

**\$35M +  
GROSS  
REVENUE**

**\$8.3M +  
PARKING  
REVENUE**

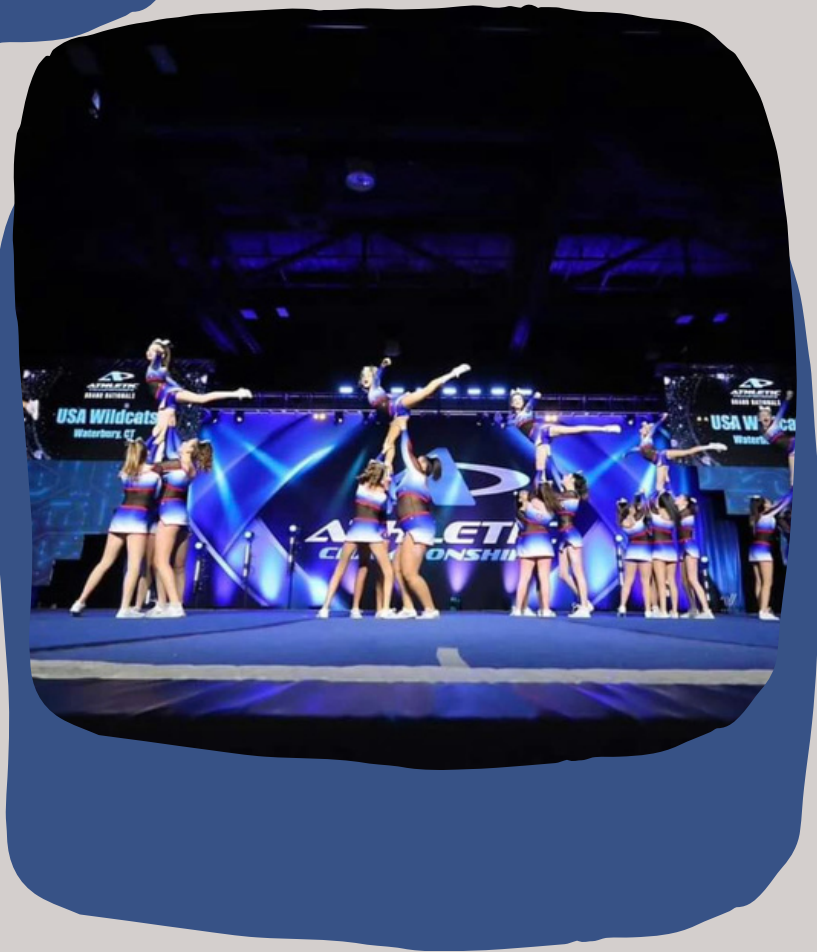
**500 +  
EVENTS**

**900K +  
PATRONS**

**500+ EMPLOYEES FROM 34  
RI CITIES AND TOWNS**

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**MONTHLY EMPLOYEE DONATION  
DRIVES FOR CLOTHING, FOOD,  
TOYS AND MORE**









# **RHODE ISLAND CONVENTION CENTER AUTHORITY**

**Ernest Almonte**  
*Chairperson*

**George Nee**  
*Vice Chairperson*

**Jeffrey Hirsh**  
*Treasurer*

**Paul MacDonald**  
*Secretary*

**Diony Garcia**  
**Jennifer Goodrich Coia**  
**Steven Iannazzi**  
**Peter Mancini**  
**Oscar Vargas**  
**Dale Venturini**



# RHODE ISLAND CONVENTION CENTER AUTHORITY

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