



SANTA CLARA

CONVENTION CENTER

FY 2024/25 QUARTERLY REPORT – 2nd Quarter Ended December 31, 2024

January 25, 2025

Table of Contents

2nd Quarter Highlights 2

Strategic Highlights 2

Financial Highlights 3

Event Highlights 3

Operational Highlights 4

Other Noteworthy Highlights 4

Financial Summary 5

Financial Results 5

Event Statistics 7

Event Revenue 7

Partners 7

Indirect Expenses 7

Previous Fiscal Year Comparison 8

Other Activities 10

Key Performance Indicators (KPIs) 11

Forecast 13

FY 2024/25 Capital Improvement Projects (CIP) 15

Community Involvement 17

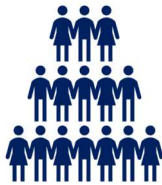
Santa Clara Convention Center is strategically located in the heart of Silicon Valley. The Convention Center offers a prime setting for conventions, trade shows, and exhibitions. The venue is just minutes from hotels, restaurants, Levi’s® Stadium, California’s Great America, and some of the world’s leading technology companies. With convenient access to major freeways and the Norman Y. Mineta San Jose International Airport, it is also only 45 miles south of San Francisco.

The Convention Center features 100,000 square feet of exhibit space, a 22,400-square-foot ballroom, 31 breakout rooms, and a 607-seat theater, attracting over 300,000 visitors annually. As a key economic driver for the region, it contributes significantly to the local economy through attendee spending and supports over 500 local jobs.

For more information, visit www.santaclaraconventioncenter.com.

2nd Quarter Highlights

This quarterly report covers fiscal operations of the Santa Clara Convention Center for the second quarter ended December 31, 2024. This report is unaudited and, therefore, subject to change.



64,090

Total Attendance



54

Total Events



\$4,026,860


Total Revenue

Strategic Highlights

The Santa Clara Convention Center, under the management of OVG, made significant strategic advancements in the second quarter of FY 2024-25. A key focus was preparing the venue for major upcoming global events, including Super Bowl 60 and the FIFA World Cup. High-level discussions with the Bay Area Host Committee and NFL representatives centered on positioning the Center as a prime venue for hospitality and related activities. Strategic partnerships with Levy, Pinnacle Live, Smart City, and Discover Santa Clara® continued to enhance the venue's event offerings, with weekly meetings fostering synergies across teams and ensuring cohesive approaches to client engagement, rebookings, and cancellations.

Capital improvement projects remained a basis of OVG's strategy to modernize the facility and enhance its competitiveness. The refresh of 20 restrooms in the public spaces was substantially completed, with the goal of enhancing the guest experience with modernized fixtures and finishes. The last item to be completed is a change in the color of the countertops. Meanwhile, OVG began work on the restrooms in the Exhibit Halls at the end of the quarter and anticipates completion by the end of Q3. The digital signage project also progressed, with substantial pre-installation work completed, including structural updates and wiring coordination. These upgrades align with the broader goal of maintaining a state-of-the-art facility capable of attracting high-profile events. Additionally, the Grand Ballroom airwall replacement project started demolition in December with the full project expected to be completed no later than mid-January or early Q3.

OVG also demonstrated a strong commitment to compliance and operational excellence. The implementation of updated safety training, adherence to California Workplace Violence Prevention laws, and the distribution of a new Employee Handbook showcased the organization's focus on creating a secure and professional environment for staff and clients. Moreover, ongoing negotiations with Teamsters Local 2785 emphasized OVG's



commitment to fostering positive labor relations, ensuring stability and alignment with organizational goals.

As part of its strategic marketing efforts, OVG emphasized enhancing visibility and client outreach. Social media campaigns promoted the Center's unique event spaces and recent upgrades, such as holiday banquet setups leveraging visually engaging content to attract prospective clients. In alignment with these efforts, the Center launched an updated Facility Guide to streamline client onboarding and provide comprehensive, user-friendly operational information.

Financial Highlights

All three months of the quarter were profitable, with October falling short of projections, November achieving a slight surplus, and December significantly outperforming expectations. Gross revenue for Q2 reached \$4,026,860, or 88.4% of the budgeted \$4,555,433, reflecting a shortfall of \$528,573. Conversely, expenses were well-controlled, totaling \$3,744,743, which is 85.5% of the budgeted expenses of \$4,378,227, resulting in a savings of \$633,484. Overall, the net income for Q2 was a profit of \$282,117, surpassing the projected profit of \$177,206 by \$104,911.

Event Highlights

Fifty-four events took place during the quarter, 11 fewer than the budgeted 65. This shortfall was primarily due to challenges in accurately forecasting event schedules two years in advance, increased competition from other Bay Area venues, and the postponement or cancellation of eight events since the start of FY 2024/25. October hosted 20 events, November 19, and December 15, with a mix of event types, including one P2, six P3's, seven P4's and 39 P5's. Across the quarter, a total of 26 potential events did not proceed, with most clients either choosing not to move forward with their proposal or holding off on future bookings.

Despite this, the Center saw strong attendance in multiple events. October was marked by the Academy of Fencing Masters Championships; it's one of the country's largest fencing clubs and that was apparent during their event where the total number of guests and participants exceeded 3,000 during two days of live competition. In November, The Bay Area Fall Home Show had over 2,500 guests come to the Center. Guests could shop and compare items for home improvement, from kitchens to landscaping. In December, Sneaker Con Bay Area returned. There were over 300 vendors and more than 100,000 items on display. Golden State Warriors great Steph Curry also made an appearance.

Operational Highlights

- ➔ As mentioned above, 54 events took place in the second quarter. Twenty in October, 19 in November, and 15 in December.
- ➔ OVG added a Director of Operations in October. This individual will be responsible for assisting the General Manager in the day-to-day operations of the building, as well as providing leadership and support for capital projects. Additionally, a 30-60-90-day training plan was implemented to align the new hire with operational goals.
- ➔ OVG filled one vacant part-time opening within the Operations Department, increasing employee levels to an average of 38 throughout the quarter. The OVG GM continues to monitor event loads and staffing requirements to ensure financial efficiency.
- ➔ The OVG GM continued negotiations with Teamsters Local 2785, culminating in an updated proposal and progress on extending the agreement to ensure stable labor relations.
- ➔ The OVG GM conducted monthly safety committee meetings and provided new Workplace Violence Prevention (WVP) training to comply with California laws and integrated WVP training into its employee onboarding.
- ➔ The OVG GM collaborated with the Bay Area Host Committee and FIFA representatives to prepare for global events, hosting site tours, providing floor plans, and aligning on logistics.

Other Noteworthy Highlights

- ➔ In Q2, OVG hosted 17 site tours for potential future events at the Convention Center.
- ➔ Finalized and distributed updates to the SCCC Facility Guide, providing a more accurate and user-friendly resource for clients and staff.
- ➔ Reviewed and redlined numerous client contracts and event proposals, ensuring alignment with legal standards.
- ➔ Conducted special meeting with Levy, Discover Santa Clara, Smart City, and Pinnacle Live to align sales strategies, event rebooking, and ongoing client engagements.
- ➔ Worked closely with vendors to ensure smooth progress on projects like the digital signage upgrade, kitchen renovation, and restroom refresh, while addressing operational needs like fire protection services.
- ➔ Addressed rising waste management costs and implemented measures to improve efficiency and sustainability, such as updating vendor agreements and streamlining internal processes.

Financial Summary

Financial Results

The financial summary for the period highlights key revenue and expense trends. Gross revenue totaled \$4,026,860, falling short of the budgeted \$4,555,433 by \$528,573. Net operating income reached \$282,117, missing the budgeted target of \$177,206 by \$104,911. However, total indirect expenses came in at \$1,500,466, under the budgeted \$1,800,511, yielding a favorable variance of \$300,045. In October 2024, a revenue shortfall resulted from five fewer events than projected, impacting rental and ancillary revenue, though cost reductions in event staffing saved \$64,129. November 2024 saw a \$417,995 revenue shortfall, primarily due to lower food and beverage and AV bookings, but strategic expense savings of \$422,622 kept the month slightly profitable. December 2024 exceeded revenue expectations by \$162,358, driven by strong rental, AV, and IT services revenue despite fewer events. Cost control measures, including labor optimization through reduced overtime and adjusted staffing schedules, and facility service costs, and administrative efficiencies such as reductions in marketing and non-essential expenditures, contributed to financial stability.

Financial Summary – 2nd Quarter Ended December 31, 2024

	Projected in Budget	Actual	Difference
Gross Revenue	\$4,555,433	\$4,026,860	(\$528,573)
Total Expense	4,378,227	3,744,743	633,484
Net Income	\$177,206	\$282,117	\$104,911

Total expenses for the quarter were \$3,744,743 or \$633,484 less than the budgeted amount of \$4,378,227. There was \$66,504 of other revenue recognized in Q2 primarily from cancelation fees and interest income.

Income Statement

SANTA CLARA CONVENTION CENTER
QUARTERLY GROSS INCOME STATEMENT
For the Six Months Ending December 31, 2024

	QUARTER 2			YEAR TO DATE		
	BUDGET	ACTUAL	VARIANCE	BUDGET	ACTUAL	VARIANCE
Number of Events	65	54	(11)	123	89	(34)
Number of Event Days	132	130	(2)	265	214	(51)
Attendance	69,859	64,090	(5,769)	130,735	116,690	(14,045)
Event Revenue						
Rental	\$1,226,093	\$990,237	(\$235,856)	\$2,169,243	\$1,668,955	(\$500,288)
Services	27,704	102,048	74,344	82,731	178,240	95,509
IT/Telecom	198,646	270,647	72,001	534,835	474,563	(60,272)
Food & Beverage	2,357,865	2,063,745	(294,120)	4,428,566	3,402,449	(1,026,117)
Electrical	217,557	266,347	48,790	420,758	570,975	150,217
Audio Visual	479,385	267,332	(212,053)	705,445	614,322	(91,123)
Total Event Revenue	4,507,250	3,960,356	(546,894)	8,341,578	6,909,504	(1,432,074)
Event Expenses						
Services	-	16,741	(16,741)	-	25,766	(25,766)
IT/Telecom	146,998	184,040	(37,042)	395,778	322,703	73,075
Food & Beverage	1,957,186	1,701,519	255,667	3,755,639	2,956,182	799,457
Electrical	152,344	183,827	(31,483)	297,114	401,683	(104,569)
Audio Visual	321,188	158,150	163,038	472,648	406,412	66,236
Total Event Expenses	2,577,716	2,244,277	333,439	4,921,179	4,112,746	808,433
Net Event Income (Loss)	1,929,534	1,716,079	(213,455)	3,420,399	2,796,758	(623,641)
Other Revenue	48,183	66,504	18,321	96,366	217,191	120,825
Total Net Event & Other Revenue	1,977,717	1,782,583	(195,134)	3,516,765	3,013,949	(502,816)
Indirect Expenses						
Executive	144,854	93,694	51,160	275,873	185,704	90,169
Finance	151,349	110,430	40,919	286,315	206,534	79,781
Event Services	145,070	100,957	44,113	279,754	214,209	65,545
Sales/Marketing	149,640	119,593	30,047	280,198	229,325	50,873
Operations	916,369	802,748	113,621	1,749,203	1,376,805	372,398
Overhead	293,229	273,044	20,185	586,457	506,248	80,209
Total Indirect Expenses	1,800,511	1,500,466	300,045	3,457,800	2,718,825	738,975
Net Operating Income	177,206	282,117	104,911	58,965	295,124	236,159
Net Income	\$177,206	\$282,117	\$104,911	\$58,965	\$295,124	\$236,159

Event Statistics

There were 54 events scheduled in Q2 with \$3,960,356 in revenue and \$2,244,277 in expenses. 'Banquets' and 'Conventions' generated the largest amount of revenue in the quarter.

Event Revenue

Event Net Revenue – 2nd Quarter Ended December 31, 2024

Event Types	Gross Revenue	Cost of Sales	Net Revenue
Banquets	\$1,233,962	\$898,112	\$335,850
Meetings	183,156	87,811	95,345
Consumer Shows	198,573	76,933	121,640
Trade Shows	538,312	270,082	268,230
Conventions	1,383,191	804,575	578,616
Special Events	54,190	14,148	40,042
Miscellaneous Events	-	-	-
Sporting Events	368,971	92,615	276,356
Totals	\$3,960,355	\$2,244,276	\$1,716,079

This quarter, there was a profit of \$1,716,079. Revenues generated were higher than anticipated due to increased audio-visual and electrical activity. Event expenses were lower versus budget due to the decrease in the number of events during the quarter.

Partners

Partner Revenue – 2nd Quarter Ended December 31, 2024

Partner	Gross Revenue	Cost of Sales	Net Revenue
Levy Restaurants	\$2,063,745	\$1,701,519	\$362,226
Smart City (IT services)	270,647	184,040	86,607
ENCORE-AV (AV services)	267,332	158,150	109,182
Electrical	266,347	183,827	82,520
Totals	\$2,868,071	\$2,227,536	\$640,535

Partner revenue for Q2 was \$2,868,071. The cost of sales was \$2,227,536 for a net profit of \$640,535.

Indirect Expenses

OVG effectively managed costs, resulting in indirect expenses totaling \$1,500,466 for the quarter, with significant savings achieved in Operations and Overhead.

Departments	Expense Description	Indirect Cost
Executive	Senior personnel	\$93,694
Marketing	Sales and marketing related	119,593
Finance	Finance and Human Resources	110,430
Events	Staffing to manage events	100,957
Operations	Engineering, building services, security, and all other related expenses to operate the building	802,748
Overhead	Non-departmental expenses	273,044
Totals		\$1,500,466

Previous Fiscal Year Comparison

Gross revenue for Q2 of FY 2024/25 totaled \$4,026,860, reflecting a decrease of \$1,508,187 from the \$5,535,047 reported in the same quarter of FY 2023/24. This variance is primarily due to two one-time events in FY 2023/24—a P3 event in October and a P1 event in November—that collectively generated over \$1.6 million in unbudgeted revenue. Adjusting for these exceptional events, the Center’s revenue for Q2 of FY 2024/25 is actually trending nearly \$100,000 higher than the previous year. Additionally, the difference in event bookings between the two periods was minimal, with FY 2024/25 hosting only two fewer events than the prior year. It is also important to note that OVG increased its gross revenue budget by over \$2.5 million in FY 2024/25 compared to the previous year.

Total expenses for Q2 of FY 2024/25 were \$3,744,743, a reduction of \$927,729 from the \$4,672,472 reported during the same period in FY 2023/24. This expense reduction helped mitigate the revenue shortfall. Consequently, net income for Q2 of FY 2024/25 was \$282,117, which, while positive, fell short of FY 2023/24’s net income of \$862,575 by \$580,458. This significant variance underscores the impact of the unbudgeted, high-revenue events in FY 2023/24 on the financial results.

Quarter 2 Comparison

	Quarter Ended December 31, 2024			Quarter ended December 31, 2023		
	Projected in Budget	Actual	Budgeted Overage / (Underage)	Projected in Budget	Actual	Budgeted Overage / (Underage)
Number of Events	65	54	(11)	58	56	(2)
Number of Event Days	132	130	(2)	131	131	-
Attendance	69,859	64,090	(5,769)	62,391	61,071	(1,320)
Gross Revenue	\$4,555,433	\$4,026,860	(\$528,573)	\$3,902,446	\$5,535,047	\$1,632,601
Total Expense	4,378,227	3,744,743	633,484	3,893,918	4,672,472	(778,554)
Net Income	\$177,206	\$282,117	\$104,911	8,528	\$862,575	\$854,047

YTD Comparison

	YTD Ended December 31, 2024			YTD ended December 31, 2023		
	Projected in Budget	Actual	Budgeted Overage / (Underage)	Projected in Budget	Actual	Budgeted Overage / (Underage)
Number of Events	123	89	(34)	109	113	4
Number of Event Days	265	214	(51)	267	264	(3)
Attendance	130,735	116,690	(14,045)	128,255	133,101	4,846
Gross Revenue	\$8,437,944	\$7,126,695	(\$1,311,249)	\$7,231,995	\$9,095,303	\$1,863,308
Total Expense	8,378,979	6,831,571	1,547,408	7,356,657	7,909,919	553,262
Net Income	\$58,965	\$295,124	\$236,159	(\$124,662)	\$1,185,384	\$1,310,046



Other Activities

During the second quarter, OVG focused on fine-tuning operations and tackling new challenges head-on. Management worked closely with Verizon to ensure technical upgrades, such as the deployment of a 5G-enabled Digital Antenna System, were on track. These efforts help ensure the Center remains at the forefront of industry technology. At the same time, safety remained a top priority, with the team re-evaluating fire protection services to strengthen facility safety measures.

Addressing rising operational costs was another key focus. For example, significant price increases from waste management vendors prompted OVG to explore alternative options. Internally, the team continued refining processes, such as adjusting staff schedules to ensure alignment to event needs, and ensuring resources were used efficiently and effectively.

Collaboration also played a big role this quarter. OVG participated in City-led Bid Net Direct (procurement software) training. Internally, the team worked on improving short-term event booking processes and enhancing communication across departments to keep everything running smoothly. These behind-the-scenes efforts ensure the Center is always ready to meet future demands.

Beyond operations, leadership remained engaged with the larger community. Meetings with Discover Santa Clara's® Board of Directors allowed for discussions on economic impact strategies, and regular coordination with the City kept the Center aligned with facility goals. By balancing day-to-day priorities with long-term planning, the Santa Clara Convention Center continues to position itself as a valued partner to both its clients and the community.

Key Performance Indicators (KPIs)

Gross revenue was \$4,026,860 and net income was \$282,117 for Q2. Through the second quarter, the event mix shows the Convention Center hosted one P2, seven P3s, seven P4s and 39 P5s. The SCCC sales team engaged with 51 active prospects throughout the quarter. The number of active prospects decreased from 121 as inactive prospects were removed from the Convention Center's Customer Relations Management (CRM) System. With a clean-up of the system, OVG will see a decrease in the number of active prospects for the remainder of the year, however, the updated CRM system will provide more accurate reporting in the long term. The sales team was able to successfully convert 76 leads into confirmed bookings, including 33 classified as new business.

Sales activity remains strong through the second half of the fiscal year, with a steady flow of leads generated via online portals, the website, and direct phone inquiries. The sales team has averaged 42 new leads per month in the first half of the year. These "warm leads" represent the most promising prospects, as they demonstrate clear interest in the facility. We anticipate this trend will continue into the third quarter. Should we see any slowdown, OVG has already initiated discussions with internal partners to identify additional revenue opportunities through ancillary services such as audiovisual, catering, and IT. Additionally, the team is prepared to implement special booking rates or packages for off-peak days while ensuring alignment with stakeholder objectives.

Forecasting a budget two years in advance remains a challenge. Despite a \$2.5 million increase in gross revenue for the fiscal year, the lower event count makes it unlikely we will reach our initial gross revenue target. However, with fewer events resulting in reduced expenses—along with OVG's careful monitoring of indirect and overhead costs—OVG remains confident in achieving the projected budget surplus of \$555,632.

Tracking room night consumption has been a challenge this year. To address this, the Center is working closely with the DMO and hotel partners to improve accuracy in reporting. Updated training and contact lists are expected to enhance reporting in the second half of the fiscal year.

Economic impact figures remain on track and are projected to exceed expectations. The event mix presents an interesting trend. While specific targets may not be met, we are seeing an increase in larger events (P2s and P3s) and a reduction in smaller-scale events (P4s and P5s). This shift aligns with the long-term strategic goals of both the Center and the DMO.

The Center historically hosted two community events funded by the Center's corporate partners OVG (Spectra) and Levy. With the transition from Spectra to OVG, corporate funds are no longer available to support Frosty Fest or the spring/summer events. Additionally, continued refinements in the booking software are improving data accuracy, ensuring more precise reporting and clearer insights.

KPI YTD results are reported below.

OVG Venue Management – Santa Clara Convention Center			
Performance Measures			
	2024/25 Target	YTD	NOTES
1. Convention Center Gross Revenue	\$18,193,013	\$7,126,694	
2. Net Income*	\$425,803	\$295,124	
3. Number of Room Nights Consumed	32,738	6,522	
4. Economic Impact	\$27,181,657	\$22,711,705	
5. Customer Service Survey Results (<i>overall satisfaction</i>)	85%	-	Reported at year-end. There is no survey mechanism in place as of May 2024
6. Event Mix at the Convention Center (<i>consumed</i>)			
Percent of P1 Events	1.0%	0.00%	
Number of P1 Events	2	0	
Percent of P2 Events	2.0%	1.92%	
Number of P2 Events	4	2	
Percent of P3 Events	15.0%	13.46%	
Number of P3 Events	39	14	
Percent of P4 Events	20.0%	10.58%	
Number of P4 Events	50	11	
Percent of P5 Events	62.0%	74.04%	
Number of P5 Events	160	77	
Total Events	255	104	
7. Community Benefit			
Number of collaborative, community-based events hosted at the Center	2	0	
Percent of Center employees that volunteer in the community	60%	0%	Reported at year-end
Percent of small, local and MWBE businesses/vendors	20%	0%	Reported at year-end
8. Number of Prospects (active) (<i>non-cumulative</i>)	220	109	Average for the year of P3, P4, P5

*City Council approved a budget amended in June 2024. The Net Income was adjusted from \$425,803 to \$555,63

- Priority 1 (P1) Event: Large, multi-day convention or conference using the entire venue, extensive services (food & beverage, A/V, IT), and attracting significant out-of-town visitors staying across multiple hotels. Booking window: 18+ months.
- Priority 2 (P2) Event: Large, multi-day convention or conference utilizing most venue space and services with out-of-town visitors staying in multiple hotels. Booking window: 12–18 months.
- Priority 3 (P3) Event: Single or multi-day event with fewer attendees and visitors than P1 or P2 events (e.g., trade shows, smaller conferences). Booking window: 9–12 months.
- Priority 4 (P4) Event: One- or two-day event with mostly local attendees (e.g., graduations, smaller meetings). Booking window: 6–9 months.
- Priority 5 (P5) Event: Single-day event (e.g., banquets, galas, meetings). Booking window: 0-6 months.

Forecast

SANTA CLARA CONVENTION CENTER ROLLING FORECAST FY 2024/2025					
	ACTUAL YTD JUL - DEC FY 2025	PROJECTION JAN - JUN FY 2025	TOTAL FINAL FYE 6/30/25	ORIGINAL BUDGET FYE 6/30/25	VARIANCE
# OF EVENTS	89	108	197	255	(58)
DIRECT EVENT INCOME	\$1,973,289	\$2,122,314	\$4,095,603	\$4,876,950	(\$781,347)
ANCILLARY INCOME	823,469	843,799	1,667,268	2,404,268	(737,000)
TOTAL NET EVENT INCOME	2,796,758	2,966,113	5,762,871	7,281,218	(1,518,347)
OTHER INCOME	217,191	140,000	357,191	193,014	164,177
EXECUTIVE	185,704	231,179	416,883	551,746	134,864
MARKETING	206,534	258,745	465,279	572,630	107,351
FINANCE	214,209	252,060	466,269	562,508	96,239
EVENTS OPERATIONS	229,325	268,435	497,760	560,396	62,636
OPERATIONS	1,376,805	1,691,539	3,068,344	3,498,406	430,062
OVERHEAD	506,248	698,435	1,204,683	1,172,914	(31,769)
INDIRECT EXPENSES	2,718,825	3,400,393	6,119,218	6,918,600	799,382
OPERATING NET INCOME (LOSS)	295,124	(294,280)	844	555,632	(554,788)
NET INCOME (LOSS)	\$295,124	(\$294,280)	\$844	\$555,632	(\$554,788)

As noted in the Q1 report, the rolling forecast previously only included definite events. To provide a more accurate forecast, events in the sales pipeline are now included (highly likely to book a future date with the historical conversion rate of leads to definite status being 40%).

The Santa Clara Convention Center reported a profit of \$295,124 through the second quarter of FY 2024/25, primarily driven by higher-than-expected audio visual and other revenue, along with OVG's effective expense management of items like Utilities, Consulting/Professional Fees, Credit Card Fees and Travel. As of December 31, 2024, the Center, in collaboration with its partners Levy and the DMO, had 159 active prospects in the SCCC pipeline. The partners issued contracts for 86 events (tentative) during the quarter and secured contracts for 98 events (definite). Of the 159 active prospects in the SCCC pipeline, it is projected that 10 events (1 P4 and 9 P5s) will be booked and consumed by the end of the fiscal year. Based on current projections, revenues for the remainder of FY 2024/25 are expected to result in a \$294,280 loss, bringing the overall projected profit for the fiscal year to \$844. This is \$554,788 below the budgeted profit of \$555,632. These figures are subject to change as the sales team and SCCC partners

continue efforts to convert additional leads and maximize ancillary revenues from already booked events. OVG anticipates that the projected deficit will decrease further in the coming months.

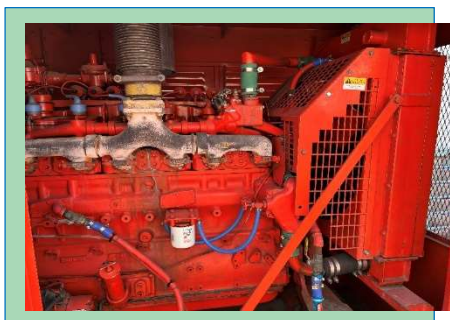
Sales Pipeline	
YTD Ended December 31, 2024	
Prospects	159
Tentative	86
Definite	98
FY Bookings	10

- Numbers noted above are inclusive of OVG, Levy and the DMO activity.
- Prospects – Potential customers who expressed interest in booking their event at the SCCC, have been contacted and qualified by the sales team as having desirable criteria for an event at the SCCC such as: repeat business, size of the event fits in the venue, history of hotel needs that can be provided by SCTID hotels.
- Tentative – Potential customers who have space held at the SCCC in the process of confirming needs and pending the execution of a signed license agreement.
- Definite – Booked events with an executed license agreement for use of the SCCC (inclusive of services such as food & beverage, IT, audio/video [A/V], etc.) and an executed hotel agreement for room nights as applicable.
- FY Bookings – Number of events that are anticipated to be booked and consumed prior to the end of the fiscal year.

FY 2024/25 Capital Improvement Projects (CIP)

CIP Project Updates

- ➔ The OVG General Manager finalized and submitted updates to the 5-Year Capital Improvement Plan by the October 1st deadline, ensuring it reflected both ongoing projects and future needs. The plan highlighted over \$60 million in necessary repairs and equipment replacements at the Center, underscoring the critical need for investment in the facility's infrastructure. Of the total repairs and replacements, nearly \$26 million are categorized as critical, including upgrades or replacements for the HVAC system, roof repairs, the Center's electrical and power distribution systems, fire protection system enhancements, replacement of airwalls in the Great America Wing, and an assessment of the freight elevator. Subsequent meetings with the City to discuss prioritization and revenue generation opportunities to support CIP costs continue.
- ➔ Restroom Refresh Project – The installation of new fixtures and faucets are completed, and the counter finishes are near completion in the SCCC's 20 public restrooms. The project is expected to be fully completed in the third quarter.
- ➔ Kitchen Renovations – OVG continued to collaborate with Levy and 6th Dimension to review and finalize next steps for the kitchen refresh and Tech Café upgrades, including having the Levy GM review and select finishes and equipment for each of the spaces being upgraded. In addition, the team evaluated and approved pricing for new floor boxes in the kitchen and completed necessary electrical adjustments to support upcoming facility enhancements and digital signage installations.
- ➔ The OVG GM took critical steps in finalizing the Grand Ballroom Air Wall project by issuing vendor agreements, and processing payments to BT Mancini to keep the project moving forward. Demolition of the current air walls started at the end of Q2 with delivery of the pre-ordered walls arriving at the beginning of Q3.
- ➔ Replacement of Elevator Key-Switch – Obtained quotes for the repair and worked with vendor to confirm a date for work to be completed.
- ➔ Interior Digital Signage Project – Electrical infrastructure, ceiling access installations, and project timeline were reviewed. Associated work has progressed with the anticipated completion no later than Q4.



CIP Project Budget

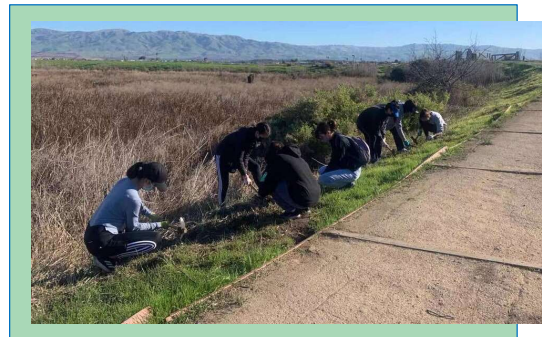
Proj. #	Project Name	Phase	CITY/OVG 360 REVISED BUDGET	LEVY	TOTAL BUDGET	Actual Exp.	Balance
003	Convention Center HVAC - BMS System Upgrade	Completed FY 2019/20	\$ 20,450	\$ -	\$ 20,450	\$ 20,450	\$ -
004	Convention Center HVAC Portable A/C Units	Completed FY 2020/21	\$ 75,350	\$ -	\$ 75,350	\$ 75,350	\$ -
005	Convention Center Security System	Completed FY 2021/22	\$ 172,831	\$ -	\$ 172,831	\$ 172,831	\$ -
006	Convention Center Lobby Roof (Glass Pyramids) Assessment and Repair	Completed FY 2021/22	\$ 479,300	\$ -	\$ 479,300	\$ 479,300	\$ -
008	Convention Center Interior Digital Signage and Display System	Implementation	\$ 1,160,386	\$ -	\$ 1,160,386	\$ 833,775	\$ 326,611
009	Convention Center Interior Paint	Completed FY 2021/22	\$ 648,052	\$ -	\$ 648,052	\$ 648,052	\$ -
012	Convention Center Riding Vacuum Purchase	Completed FY 2019/20	\$ 31,238	\$ -	\$ 31,238	\$ 31,238	\$ -
013	Convention Center Carpet Replacement	Completed FY 2021/22	\$ 1,509,869	\$ 241,856	\$ 1,751,725	\$ 1,618,382	\$ 133,343
014	Balance - Contingency (Electrical Assessment)	Implementation	\$ 143,556	\$ -	\$ 143,556	\$ 92,940	\$ 50,616
015	Kitchen/Tech Café/Stand B	Implementation	\$ -	\$ 1,997,944	\$ 1,997,944	\$ 833,997	\$ 1,163,947
016	Roof Assessment	Implementation	\$ 90,000	\$ -	\$ 90,000	\$ 17,500	\$ 72,500
017	Restroom Refresh	Implementation	\$ 600,000	\$ -	\$ 600,000	\$ 258,656	\$ 341,344
018	Air Wall Replacement	Implementation	\$ 1,750,000	\$ -	\$ 1,750,000	\$ -	\$ 1,750,000
TOTAL			\$ 6,681,032	\$ 2,239,800	\$ 8,920,832	\$ 5,082,471	\$ 3,838,361

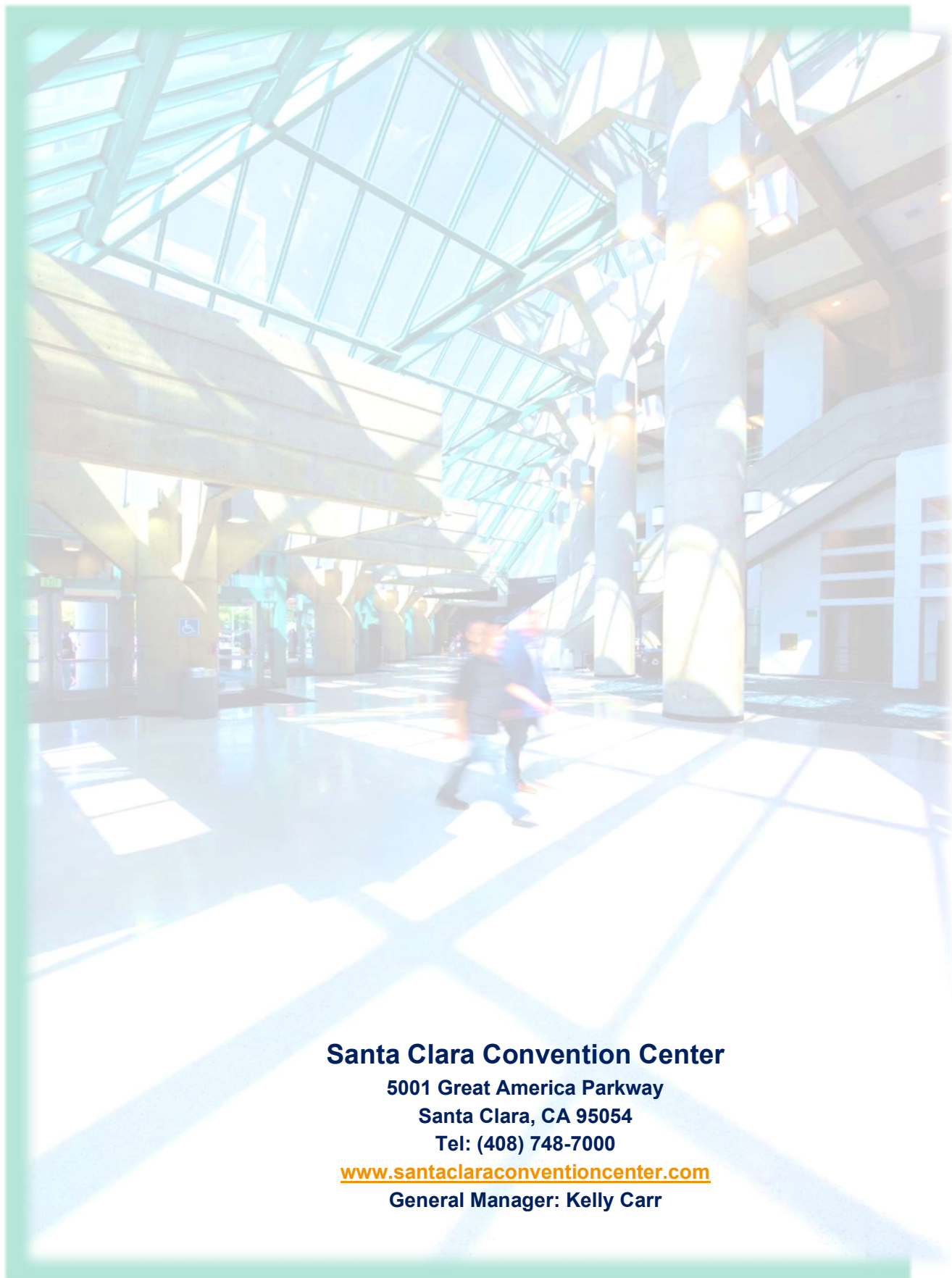
*Council Action 06/25/2024 - addition of \$1,750,000 for Air Wall Replacement and \$400,000 for Restroom Refresh

Community Involvement

In Q2, the OVG team emphasized its commitment to supporting local initiatives and fostering strong ties with the surrounding community. With a focus on education, sustainability, and direct outreach, OVG aimed to make a meaningful impact on the lives of residents and strengthen its role as a community partner. Throughout the quarter, the Center participated in the following community activities:

- OVG leadership engaged with the Milpitas High School Academy of Travel & Tourism program, serving as mentors and judges for student projects, helping to inspire and educate the next generation of hospitality professionals.
- Several staff participated in local environmental initiatives, including the Coastal Cleanup Day, demonstrating the Center's commitment to sustainability and community well-being.
- OVG employees organized a successful coat drive for a local shelter during the quarter, exceeding its goal of collecting 50 coats, further highlighting its dedication to supporting the community and those in need.





Santa Clara Convention Center

5001 Great America Parkway

Santa Clara, CA 95054

Tel: (408) 748-7000

www.santaclaraconventioncenter.com

General Manager: Kelly Carr