

Proposed Convention Centre

Industry Overview – Canadian Snapshot

Canadian meetings & conventions industry is a strong economic contributor

Generated more than **\$71 billion/year** industry output

Produced more than **673,000 meetings/year**

Generated more than **\$14 billion** in annual tax revenue

Created equivalent of over **550,000 full-year jobs**

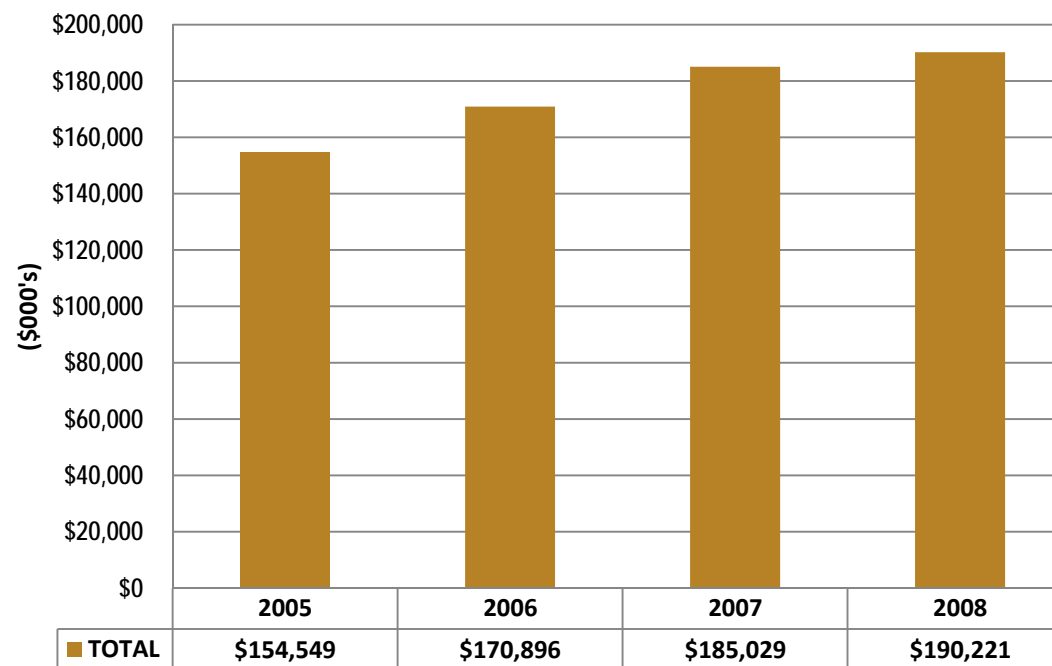
* Conference Board of Canada 2007/2008 Canadian Economic Impact Study Update for Meeting Professionals International

Industry Overview – Canadian Snapshot

Canadian industry shows consistent revenue growth

Total revenues grew by approximately 24% between 2005-2008

*Convention Centres of Canada Survey Response
Total Revenue*

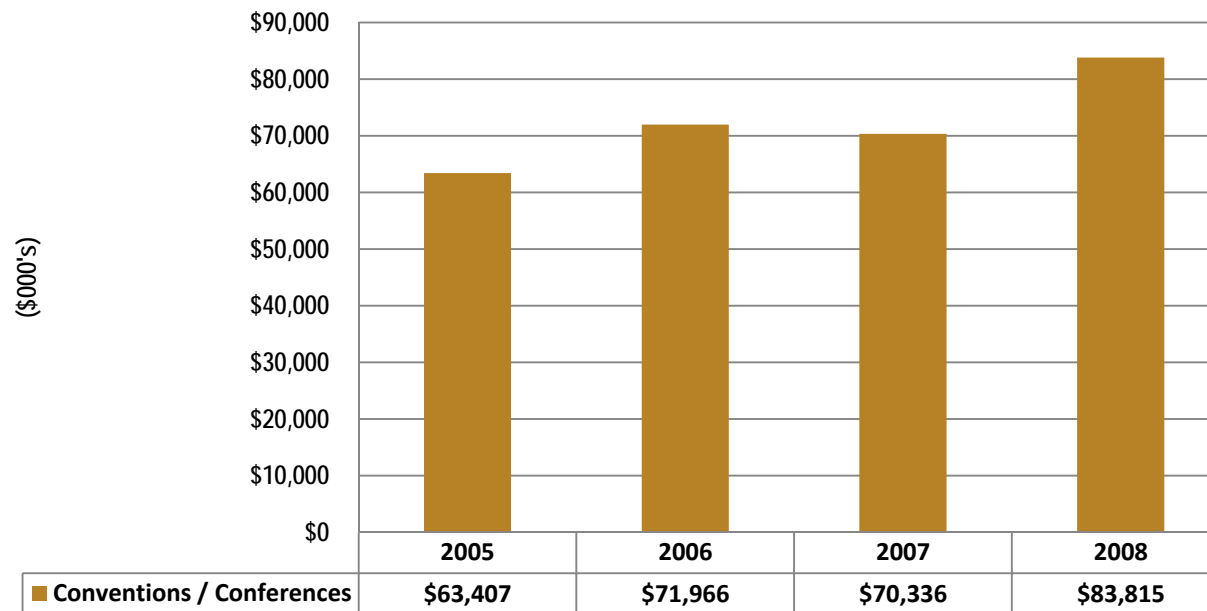


* HLT Advisory Inc., based on survey data 2006-2009

Industry Overview – Canadian Snapshot

Revenues for convention segment grew by approximately 32% between 2005-2008

*Convention Centres of Canada Survey Response
Revenue by Event Type – Convention/Conference*



* HLT Advisory Inc., based on survey data 2006-2009

Future Projections – Context

May 2009 HLT Advisory Assessment

- Preliminary study that supported move to RFP stage
- Only counted & projected industry classified major events
- Not reflective of entire WTCC business mix

June 2010 TCL Market Projections

- Based on primary & secondary research, customer feedback
- Inclusive of entire event mix
- Mid size & local events important to future success

Future Projections

Over 10 years, new facility projected to host 6,800 events, over 2 million visitors

Year	Total Events	Total Delegate & Attendees
Fiscal 08/09	584	163,365
In Year 5	671	221,335
In Year 10	735	251,665

Future Projections – Overall Growth from Base

Overall average growth from base year actuals

Market / Event Segment	Events	Delegates
Public & Consumer Shows	2	14,530
Provincial, Regional & Local	51	19,713
National (association & corporate)	31	19,863
International	12	6,045
Total	96	60,151

Future Projections – International Market

Not a mature market in Canada

Majority of growth will come from mid-size events with average attendance between 375 and 750 delegates

Projecting to grow from 7 events in base to 29 events in year 10 (year 2025)

Top performing Canadian cities in the international market are Vancouver, Montreal & Quebec City

According to ICCA, the number of international events hosted in 2008 & 2009:

	Year	# of Events	Year	# of Events
Vancouver	2008	54	2009	46
Montreal	2008	45	2009	57
Quebec City	2008	37	2009	19

Future Projections – National Association Market

Canadian national association market stable, mandated to meet annually

Roughly 200 national association events rotate east annually

Assume WTCC market share to grow to 20% of the available 200 events annually with ability to host concurrent events

Projecting growth from 14 events in base to 41 events in year 10 (2025)

Growth will be driven equally by small events under 275 in attendance & by larger events over 750 in attendance

Future Projections – National Corporate Market

Facility drives choice, current facility unacceptable to corporate clients

Majority of growth is projected to come from large events over 750 in attendance

Projecting growth from 10 events in base to 30 events in year 10 (2025)

Future Projections – Summary

Expansion will mean maintaining local/regional business & will allow for stronger community connections

Expansion will lever Halifax's position as Atlantic Canadian hub & attract more small to mid-size national & international events, resulting in significant impact on local economy

Without expansion, future growth of national & international business not attainable