



## BOOKING POLICY

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The multi-purpose Albuquerque Convention Center is owned by the City of Albuquerque and managed by SMG, the nation's foremost private manager of public-assembly facilities. The Center has been part of downtown Albuquerque's landscape since 1972 when the West Complex was opened. The East Complex was added in 1990 to meet the demands of Albuquerque's growing convention and local event needs.

### 1. PURPOSE

The Albuquerque Convention Center's objective is to attract and produce events with significant economic potential for City of Albuquerque and to facilitate local events promoting civic and community pride, within a sound financial context. This Policy establishes criteria for evaluating and booking events in accordance with this objective.

**Booking Control:** The Albuquerque Convention Center (ACC) exercises booking control of the facility inside one year. In coordination with the ACC, the Albuquerque Convention & Visitors Bureau (ACVB) and the Albuquerque Hispano Chamber of Commerce (AHCC) exercises booking control of the Center outside of one year.

### 2. EVENT BOOKING CRITERIA

The ACC expressly reserves final discretion to accept, modify, refuse or terminate bookings in accordance with this Policy; and to solicit, develop or promote any event consistent with ACC objectives and the interests of the City of Albuquerque. The ACC may consider the following factors in evaluating potential bookings:

- Projected economic benefit to the City of Albuquerque
- Seasonal factors and repeat booking potential
- Client's performance with respect to prior events at Center and/or similar facilities.
- Projected direct revenue to Center
- Value of the event to the community

**Citywide Bookings:** Groups which produces a minimum of 500 verifiable room nights on peak. Citywide bookings will be given first option priority to hold dates and book outside of one year.

**Non-citywide Bookings:** Groups which produce less than 500 verifiable room nights on peak. Non-citywide bookings are 2nd option to citywide groups outside of one year, but can hold and book available dates on a first option basis inside of one year.

### 3. FACILITY USE APPLICATION

The ACC, at its option, may require submission of a Facility Use Application, as a condition of accepting a booking; and use information gained thereby to evaluate the booking on the basis of a client's credit history, financial stability, performance under any prior license agreement(s), or other verifiable factor(s) which may affect Center's objectives herein.

#### **4. CONFIRMATION & CONTRACTING**

**First Option:** Space held by the ACC, subject to the terms of this Policy, until the Release Date; at which time holder must either proceed to contract or release the booking.

**Second Option:** A space hold accepted by Center secondary to a prior (First Option) booking for the same space/dates. A second option hold becomes first option in the event of release of the first option.

**Release Date:** Date at which a prospect hold expires. At this point, Center may release (cancel) the booking; extend it by mutual agreement, or proceed to contract as appropriate.

**Prospect Hold:** Holds that reserve space without a commitment of a License Agreement. Prospect holds can be on first option or second option basis.

**Tentative Hold:** A space hold in which a License Agreement has been issued to the holding party, but the License Agreement has not been executed and a deposit has not been received. A tentative hold is subject to release or may be challenged if the License Agreement and the deposit is not submitted by the due date.

**Definite Hold:** Confirmed space hold with an executed contract. A definite hold cannot be challenged.

**License Agreement:** The Center's basic contract is the License Agreement, which spells out rights and responsibilities of Licensee (Client) and SMG (Center). This document is legally binding, and should be carefully reviewed before execution. A License Agreement will not be executed by the Center without the designated rental deposit.

**License Agreement Due Date:** Date by which a License Agreement must be signed and deposit submitted to keep a booking in effect. This protects the Center against loss from sudden or short-term cancellation of an event for which a License Agreement has been issued but not executed.

**Authorized Areas:** Space specifically contracted to Licensee as outlined in Exhibit A of the License Agreement.

#### **5. CHALLENGES**

Space can be challenged if the challenger is within their booking window as defined in Item 2 of this section. Space challenges apply to first option/prospect holds and to tentative holds which have not met their License Agreement Due Date.

A space challenge is initiated when a second option group (challenger) is ready to contract dates and space for which there is already a first option hold in place. The second option group may challenge the first option hold by posting a deposit, at Center's discretion, of up to 100% of the estimated rent for the requested booking and signing a conditional License Agreement with the ACC. The ACC will then inform the first option group of the challenge, and give the first option group an opportunity to, within 3 business days, (A) meet the challenge by posting a deposit equal to that posted by the challenging group and execute a License Agreement or other acceptable binder with the ACC; OR (B) release the space/dates.

If the first option group meets the challenge, the ACC will return the requested deposit to the challenger and not proceed in executing the conditional License Agreement. In the event the challenger is successful in its challenge, the ACC will move forward and execute the conditional License Agreement and the requested deposit becomes non-refundable.

Upon the first option group's decision, the ACC will promptly notify the parties of the status of the challenge.

## **6. DEPOSITS**

The rental deposit establishes the Licensee's commitment to license the space on the specified dates and is required to fully execute the License Agreement. The full rental fee is payable in advance and due prior to move-in day. The Center's standard rental deposit schedule is as follows:

<u>Percentage Payable</u>	<u>Payment Due Date</u>
5 %	Upon signing the License Agreement
20 %	Eighteen (18) months prior to move-in day
35 %	Twelve (12) months prior to move-in day
40 %	Six (6) months prior to move-in day

The ACC may require a contingency deposit on certain types of events. This deposit shall be determined by the ACC's General Manager based on potential risk assumed by the Center on the event being booked. Such deposits are due not later than two (2) weeks prior to the move-in day.

## **7. CANCELLATION**

Cancellations by Licensee of an event covered by the License Agreement will be subject to a Cancellation Fee as liquidated damages, as set forth in the License Agreement as follows:

<b>Cancellation Date</b>	<b>Applicable Liquidated Damages</b>
Less than 6 months prior to move-in	100% of rental fee
One year to 6 months prior to move-in	60% of rental fee
More than one year prior to move-in	25% of rental fee

## **8. CENTER'S RULES & REGULATIONS**

The Center's Rules & Regulations contains most event-related requirements and is attached to the end of the License Agreement and in this Guide. This document is part of, and incorporated by reference into, the License Agreement. Please keep this Event Planning Guide and the Center's Rules & Regulations as reference to your event.

## **9. RENTAL, PAYMENT AND BILLING**

**Rental Period:** The rental period is 7:00AM to 11:59PM on move-in days, event/show days and move-out days. Event hours cannot be scheduled prior to or after this period without the Center's approval.

**Assignment:** Licensee may not assign the licensed facilities or any rights under the License Agreement without Center's prior written approval.

**Payment:** The ACC accepts business/personal checks, major credit cards (American Express, Visa, Master Card, Discover) and wire transfer for payment of fees. Please make checks and money orders payable to SMG/ Albuquerque Convention Center. Certified funds may be required for certain events.