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ECHDC ANNOUNCES SELECTION OF GLOBAL SPECTRUM TO MANAGE CANALSIDE

Worldwide leader in venue management will help make Canalside a world-class destination

The Erie Canal Harbor Development Corporation (ECHDC) Board of Directors today voted to enter into a contract with Global Spectrum, one of the world's largest and most respected venue management companies, for public space management at Canalside in Buffalo. Global Spectrum was selected based on its extensive knowledge of how to successfully manage and operate destinations and venues, its experience with similar projects and its ability to leverage existing national relationships and affiliates to market Canalside and generate revenue.

"Canalside aspires to be a world-class destination. On the heels of several successful years, Canalside is transitioning from a public space to a true destination," said ECHDC Chairman Robert Gioia. "Global Spectrum is a worldwide leader in venue management and can take us to that next level, while providing the best value for taxpayers. Canalside's success ultimately rests on the dedication and ingenuity of Buffalonians—including ECHDC's staff and board, and the dozens of partners who already contribute their talents in making Canalside a fun and exciting place to be—we also recognize that every great city uses outside experts to bring in fresh ideas and new perspectives."

"Canalside is a beautiful property with limitless potential," said Global Spectrum Chief Operating Officer John Page. "We are very excited to have been selected by Erie Canal Harbor Development Corporation. We're looking forward to bringing top notch entertainment and our high level of quality customer service to the region."

The management of Canalside was bid out in three separate bids—Canalside Operations and Maintenance, Canalside Programming and Events Management and Canalside Canal/Ice Operations and Maintenance. Global Spectrum's proposal, which was the lowest bid, was the only one that had not only dedicated management staff for the different scope of services, but also a general manager that will manage the overall operations of Canalside, plus staff dedicated to selling commercial rights and sponsorships. Global's business model will put

Canalside on the path towards financial sustainability with staff dedicated to selling commercial rights, sponsorships and managing concessions. Global's proposal was the only proposal that provided any potential for revenue generation without costing more than the other bidders.

"With Canalside growing by leaps and bounds, establishing a relationship with a national company of this caliber will give Canalside the opportunity to be marketed on national level and lead us on path toward sustainability," said ECHDC President Thomas Dee. "Global Spectrum will hire local workers and utilize its national expertise to provide world-class service. Adding 'intellectual capital' like this—which can only come through education and job training—is key to our city's long-term economic development."

It is expected that Global Spectrum will work with Buffalo Place to ensure the Summer 2014 concert series at Canalside will continue. Buffalo Place's Thursday concerts, which moved to Canalside in 2011, are an iconic part of the Buffalo experience and enjoyed by thousands of people each year. A partnership between Global Spectrum and Buffalo Place will build on the success of Buffalo's waterfront.

Global Spectrum will also contract with Arts Services Initiative (ASI) of Western New York for program development at Canalside. ASI will work closely with Global Spectrum to assist in fulfilling ECHDC's mission to make Canalside a world class destination for locals and visitors alike. ASI's strong connection to arts and cultural groups throughout the region will complement Global Spectrum's management and event development expertise. ASI will specifically assist with the solicitation and recommendations of programming and events, observe and analyze the selected programming, and provide recommendations on further development of programming and events at Canalside.

Global Spectrum has also been operating the Conference Center Niagara Falls since 2009 and took over operations of Old Falls Street in 2010 from USA Niagara Development Corporation, a subsidiary of Empire State Development. All future employees at Canalside will be new, local hires and, at the height of the operating year, Global will employ approximately 25 full-time employees.

The contract amount is not to exceed \$1,715,000 for Year One with a contract term of January 2014 to March 2017. The contract amount for each subsequent operating year will be subject to ECHDC Board approval. The funding source for the proposed contract is proceeds payable to ECHDC pursuant to the New York Power Authority (NYPA) Relicensing Agreement and common area maintenance charges generated from the project.

About Global Spectrum

Global Spectrum (global-spectrum.com) manages more than 115 other public assembly facilities around the world. Nearly 23 million people attended more than 15,000 events in Global Spectrum venues last year. Based in Philadelphia, PA, Global Spectrum is part of Comcast-Spectacor, one of the world's largest sports and entertainment companies. Comcast-Spectacor also owns the Philadelphia Flyers of the National Hockey League; Ovation Food

Services, a food and beverage services provider; New Era Tickets, a full-service ticketing and marketing product for public assembly facilities; Paciolan, the leading provider of venue establishment ticketing, fundraising and marketing technology solutions; Front Row Marketing Services, a commercial rights sales company; and Flyers SkateZone, a series of community ice skating rinks.

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