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Puerto Rico to Inaugurate World-Class Convention Center

With \$415 million investment, island will offer the largest and most technologically advanced convention facility in the Caribbean and Latin America



INSIDE

NIH grants \$294.7 million for research to 12 Puerto Rico universities

page 4



Puerta del Mar in Aguadilla obtains \$17 million financing from R-G Premier Bank

page 27

SPECIAL REPORTS





Puerto Rico Convention Center Opens in November

Plenty of Space but Lacking Hotel Rooms



BY ELISABETH ROMÁN

Prom Las Vegas to Chicago, New York to Orlando, cities, states, and public authorities nationwide have been investing billions of dollars in a race with competing cities to attract conventions and their delegates to new or expanded convention facilities. To these cities, the lure of the convention business has long been the

prospect of visitors contributing to their local economies as they empty their wallets by spending on meals, lodging, shopping, and entertainment. In November, Puerto Rico joins this nationwide competition with the official opening of the \$415 million Convention Center in Isla Grande. The center will open with a capacity for 7,000 people and, with future expansions, will accommodate 12,000 delegates. Manuel Sánchez Biscombe, executive director of the

Convention Center District Authority (CCDA), said the 580,000-square-foot facility will welcome its first local convention—the San Juan Beauty Show—Nov. 13. The inauguration could be held early in November, but a final decision by the organization committee in charge of the event is still pending, he added. The committee is headed by Economic Development & Commerce Secretary Jorge Silva.

Continued from previous page

The center is "substantially completed," according to Sánchez, who has overseen the construction project since its groundbreaking in January 2002. The last remaining hurdle is an access road to the center, which the Puerto Rico Highway & Transportation Authority was scheduled to deliver in July, but now plans to have ready in October. "Basically, all that is left is finishings," Sánchez said in an interview with CARIBBEAN BUSINESS, during which he noted that 1,250 construction workers are toiling "in earnest" to complete all remaining tasks, such as painting walls, installing lighting, working on the exteriors, installing the new water fountain, and putting in some windows. The center should have all its use permits in order by inauguration time, Sánchez added.

Come October, the interior of the center will begin filling with some \$4.3 million worth of furnishings, video equipment, and kitchen appliances and fittings. Sánchez said 70% of the contracts for these articles went to local companies.

"The new Convention Center, in terms of its size, technology, and design, is set apart from any other facility of its type in the Caribbean," stated Ana María Viscasillas, president & CEO of the Puerto Rico Convention Bureau, the official sales & marketing agent for the Puerto Rico Convention Center (PRCC). "With the opening of the PRCC in November, Puerto Rico will reach a new level in serving the meetings & conventions market, an experience that previously was unavailable in the Caribbean. We will have joined that small echelon of world-class meeting destinations—the Preferred Meeting Destination of the Americas.



Manuel Sánchez Biscombe, executive director of the Convention Center District Authority

to serve the ever-evolving needs of meeting delegates," Viscasillas said.

Technology at the PRCC will be the most advanced of any convention center in Latin America and the Caribbean. In addition to video-

registration areas, prefunction spaces, ballroom, meeting rooms, and exhibition-hall utility floor boxes, which provide compressed air, water, drainage, and special electrical services, according to the CCDA. Electrical services will be available in all function spaces of the center, including all registration areas, prefunction spaces, show offices, meeting rooms, and the ballroom.

In addition, high-powered electrical connections are available in the ballroom and exhibit hall for concerts, theatrical productions, and presentations. The PRCC has three power generators, each with a 2,000-kilowatt capacity, which can provide 100% of the convention center's electrical needs during power outages. The generators, which run on diesel, have a room for 30,000 gallons of fuel and can operate for a period of 10 days without having to refuel.

The biggest convention facility in the Caribbean and among the largest in Latin America, the PRCC is a trump card in Puerto Rico's bid to attract larger groups to the island and boost the local tourism industry. It is also the centerpiece of an ambitious \$1.3 billion mixed-use urban development on the 113-acre plot in Isla Grande. In addition to the convention center, the development so far includes a residential project by Mora Construction and a hotel, a collaboration between the Interlink Group of Puerto Rico and Dallasbased Garfield Traub Development LLC. Mora's residential units carry a start-up price of around \$600,000. Sánchez said the Planning Board is carrying out a study, to be ready before December, on the viability of adding another 300 residential units to the 225 initially contemplated for the area. "Demand has been so big I can't tell you how much the price has increased, but it certainly has gone up," he said. "These are residential



Rendering of the proposed 500-room Sheraton Puerto Rico Convention Center Hotel, which breaks ground in October.

"As final construction on the PRCC continues on track for opening in November, executives are working on final plans to ensure the facility offers convention and tradeshow organizers the latest available technology for a state-of-the-art meeting experience, as well as first-class business amenities conferencing, simultaneous language translation can be made available as well as broadband and wireless Internet access throughout the facility. Telecommunications services for the new facility include voice, data, coaxial, and fiber-optic access from all areas of the center, including the developments with private-sector investment."

The CCDA, an independent agency under the Puerto Rico Economic Development & Commerce Department umbrella, now is receiving requests for qualifications from firms interested in

Continued from page 17

developing a 10-story office tower with up to 216,000 square feet of space. Five requests have been received so far. Sánchez said, out of all interested companies, only a select few will be invited to submit requests for proposals. The contract will be awarded by November, he added.

The convention center's \$415 million price tag includes \$188 million for construction, \$91 million in infrastructure costs, and \$136 million in soft costs for permitting, design, and consultants. The construction phase involved 17 local and outside contractors working under the supervision of Atlanta-based construction management firm Hardin/QB.

The new convention center consists of 580,000 square feet on a 113-acre site. The facilities include 152,700 square feet of exhibit space, which is divided into three halls; 36,200 square feet of meeting space with 15 rooms on two levels that subdivide into 28 breakout rooms; the largest ballroom in the Caribbean, consisting of 39,500 square feet; and 200,000 square feet of space for support services and administration. Adjacent to the building will be approximately 2,000 parking spaces. It also will have the largest kitchen and ballroom facilities in Puerto Rico. The PRCC will have 30 full-time employees and, depending on the size of event, can employ up to 200 people.

Two contiguous expansions of the convention center also are planned for the near future. Sánchez pointed out that the convention center is being built in such a manner that it provides for future expansions along the building's side where the parking garages were built. "With these two parking sites, we can double the size of the convention center," he stated, "but it will be demand that dictates when this expansion takes place. If we have the hotel rooms and the demand is there, we have the space to expand the center."

The convention center promises to generate \$300 million a year for Puerto Rico's economy during the first decade of operations and \$22.8 million in annual revenue. In addition, privately developed construction projects will have an additional economic impact of \$113 million. The Convention Center District, which is slated to be completed in

2012, will generate over 9,300 new direct and indirect jobs, provide plenty of business opportunities for the island's tourism industry, and position Puerto Rico as one of the premier destinations for meeting planners and organizations throughout the world.

"I believe the Convention Center District will be a source of new income for Puerto Rico that easily can be tapped into within a short period. The convention center facility already has been built by the government and soon will begin generating revenue that wasn't coming into Puerto Rico," said the CCDA executive director. "How much we will be able to produce depends on us, on the services we provide, and on the number of hotel rooms we eventually will have."

The CCDA also is in charge of 10 parcels of land that will be developed adjacent to the convention center by private investors. All parcels will have the necessary infrastructure—including water, electricity, roads, etc.—so, when developers come in, they won't have to rip up the roads again. Overall, the Convention Center District will provide 868,955 square feet of office space: 227,000 square feet of retail space for restaurants, shops, and cinemas; 7,349 parking spaces; 225 residential units; a park; pedestrian walkways that will lead to the San Juan Bay area; two hotels; a casino; a museum; and a designated area for tour-bus parking.

LODGING FOR DELEGATES

However, even the very best convention facilities aren't enough to make meeting groups come to Puerto Rico, if there aren't sufficient quality hotel rooms. Without these, it will be difficult to attract big groups to the island and generate the projected economic impact. The hotel-rooms inventory is extremely important, and there must be a sufficient quantity that can be [designated] for convention business. Meeting planners seek a large number of hotel rooms, which can be [reserved] for months and years in advance for use by a single group, traditionally at a discounted rate, in as few individual hotel properties as possible, and with at least one hotel adjacent to the convention center being sufficiently large enough to serve as the headquarters for the events and the principal lodging for the majority of the delegates attending the convention.

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Source: Convention Center District Authority

Puerto Rico Convention Center Bookings 2005-2006 Anticipated End Start Attendance Category Description Date Date Type Contracts Executed San Juan Beauty Show 2005 11/13/05 11/14/05 35,000 Trade Show Local APAV - Asociación Puertorriqueña 01/19/06 01/19/06 185 Convention Local de Agencias de Viajes TSC - Apparel, Shoes, & 01/22/06 01/25/06 4,000 Trade Show Local Accesories Show 2006 Indio's Tattoo - Ink Extravaganza 01/27/06 01/29/06 Public/Consumer Local 2,000 Show Expo Calidad de Vida 01/28/06 01/29/06 5,000 Public/Consumer Local Show Sunshine Seminar 02/03/06 02/05/06 400 Convention Local 3,000 02/06/06 Trade Show Spa World Trade Show 02/05/06 Local 02/10/06 02/11/06 5,000 Public/Consumer Local Avatar Productions Expo 2006 Show Puerto Rico Home Show 2006 02/24/06 02/26/06 3,000 Public/Consumer Local Show Gráfica 2006 03/02/06 03/03/06 6,000 Public/Consumer Local Show Events Factory - Puerto Rico 03/09/06 03/12/06 20,000 Public/Consumer Local International Boat Show Show Professional Aesthetic 03/19/06 03/20/06 800 Public/Consumer Local Conferences - Euro Impact Inc. Show TSC - Gift & Variety Merchandise 03/19/06 03/21/06 3,000 Trade Show Local & Office Supply Show 2006 Expo Alimentos 2006 03/28/06 04/04/06 7,000 Trade Show Local Events Factory - Lady Expo 04/07/06 04/09/06 10,000 Public/Consumer Local Show 04/23/06 5,000 EMMI - Caribbean Boat Show Public/Consumer Local 04/21/06 Show EMMI - Caribbean International 04/28/06 04/30/06 6,000 Public/Consumer Local **Auto Show** Show TSC - Expo Mujer 05/05/06 05/07/06 3,500 Public/Consumer Local Show 05/21/06 05/22/06 15,000 Public/Consumer Local International Expo Christmas & Gift Show 05/26/06 05/28/06 Public/Consumer Local Feria Internacional de Turismo 10,000 Show **Contracts Under Negotiation** 13 18,079 Tentative Events 35,950 CB graphic by Jorge E. Tous Beltrán

Continued from previous page

The hotels also must be in close proximity to the meeting facilities and to transportation and airport access. Overnight hotel business is predominantly driven by air travelers in most locations. The day-use market for short meetings, on the other hand, often is composed of local drivein traffic.

According to estimates released by the CCDA, the convention center will generate 75,000 room nights in its first year of operation. When completed in 2012, it will occupy 1.3 million square feet and should generate 225,000 room nights annually. One concern among Puerto Rico's tourism-industry leaders is where delegates attending conventions will stay since there is a major shortage of hotel rooms in the San Juan area to meet demand. The convention center's success, built to attract large meeting groups and conventions to the island, is contingent on the expansion of San Juan's hotel-room portfolio, which presently is inadequate to meet the increased influx of visitors, even for the initial capacity of 7,000 delegates. The number of hotel rooms needed to accommodate 7,000 people is at least 4,000. Considering no major hotel in the San Juan metro area can turn over all their rooms for a convention, it will be impossible to lure meetings of 7,000 people at this time or for at least five years.

"The biggest weakness I see today is the lack of hotel rooms. Although the facility will be able to accommodate 7,000 delegates once completed, we are marketing only to groups of between 2,500 and 3,500 because of this shortage," Sánchez explained. "We, at the convention center, could manage groups much larger than those we currently are targeting but, before that, we will need to have more hotel rooms in the area."

A hotel is planned for construction on one of the Convention Center District parcels. Construction of the 500-room Sheraton Puerto Rico Convention Center Hotel is scheduled to commence late October. Total investment in the private-sector

project is \$200 million, which includes \$130 million in interim financing from FirstBank and \$70 million in equity that will pay for such costs as outfitting the hotel property, financing charges, and other indirect expenditures. The hotel is scheduled to open for business in fall 2008 and will be managed by Starwood Hotels & Resorts Worldwide Inc., holders of the Sheraton brand. The property is a key element to the success of the convention center. The CCDA also envisions a second hotel in the district that will have 920 rooms. Before requesting bids for that project, however, the agency wants to analyze the performance of the convention center.

The number of hotel rooms is just under 7,000 in the San Juan, Condado, and Isla Verde areas, with 660 scheduled to come on line in 2006 with the opening of the Renaissance Hotel (formerly La Concha), the Vanderbilt Hotel (formerly Condado Beach), and Paseo Caribe, a luxury condo-hotel with 264 rooms. While these hotels are accessible and within minutes of the Convention Center, none are adjacent to the facility and are insufficient to service the demands by a facility built to initially accommodate 7,000 delegates. Only the larger hotels will be able to allocate about 200 rooms for conventions, but will have to hold the rest for their regular clientele; so only about 3,000 people will be accommodated in 20 different hotels, something most conventions and group planners of any size consider unacceptable. The lack of hotel rooms has led the U.S. Hispanic Chamber of Commerce, one of the conventions already signed up, to contract a cruise ship and dock it in San Juan Harbor to accommodate the large number of delegates expected to attend their 2007 convention.

According to the CCDA, a correlation exists between available room-block size and convention-center exhibit size. "Our perfect convention size, given the current room inventory and exhibit space, is from 2,000 to 4,000 attendees. As hotel inventory grows, the size of conventions will grow as well," Sánchez said.

Concerns have been voiced among industry

leaders, however, that the lack of hotel rooms will turn the new multimillion-dollar convention facility into what they call a white elephant. "It is no secret that convention centers lose money all over the country. Cities and states build them, however, because they attract large numbers of visitors who spend on hotels, shopping, restaurants, transportation, and contribute millions to their economies," stated a veteran tourism expert who preferred to remain anonymous. "What is likely to end up happening with the PRCC is, due to the lack of available rooms, large groups won't come and it won't generate sufficient business to service the debt incurred to build it. The profits from a convention or conference complex come from renting hotel sleeping rooms." The lack of income can affect the availability of cash flow for maintenance and continuous updating of the center's equipment and technology.

The hotelier cited the San Francisco Moscone Center, managed by the SMG and hired to manage the PRCC, as an example of a well-known convention facility that loses money but is economically viable because of the large number of visitors it attracts to the city. "The Moscone Center brings in about \$10 million a year in revenue. Operating expenses, on the other hand, currently are running at about \$13 million a year. Thus, there is a deficit of about \$3 million annually. On top of that, this year's debt service will be about \$20 million, creating a structured deal that is designed to lose \$23 million a year for the city of San Francisco," the hotelier said. "What we will see in Puerto Rico, because of the lack of rooms, will be the local government subsidizing the center with public revenue, new taxes, or additional hotel-room taxes to survive over the long run."

Sánchez is aware convention centers aren't built to generate profits but to contribute to economic growth. "Convention centers aren't necessarily built so they can generate profit. Actually, more than 90% of the convention centers on the U.S.

Continued on page 20



Continued from page 19

mainland don't generate any profits," he said. "Convention centers are seen as an instrument for economic development. How many more restaurants, stores, and hotels need to be built to manage the business that comes from conventions, in addition to needing more taxi drivers and buses to transport delegates? In Puerto Rico's case, the economic development model we utilized, which includes hotels, residences, retailers, and cinemas created for the Convention Center District, will allow us to generate income to help us meet operational costs, debt service, and compete with other markets," Sánchez said. "We project the CCDA will be financially stable in eight years because the hotels will be completed and the residential and commercial units also will be built and generating income."

Sánchez added that the \$415 million bond issued to pay for the convention center development will be repaid with the hotel-room tax and not the conventions booked. "It will be paid by the tourists who visit Puerto Rico," he stated.

CONVENTION BUSINESS IS EXTREMELY COMPETITIVE

The meetings, conventions, exhibitions, and incentive-travel industry is a 365-day-a-year business that operates in communities, large and small, across the country. Taken as a whole, it generated \$122.31 billion in total direct spending in 2004 in the U.S., making it the 29th-largest contributor to the U.S. gross national product, according to a study released by the Brookings Institute. That is more than the pharmaceutical and medicine manufacturing industry and only lightly less than the nursing and residential-care facilities industry contribute to the U.S. mainland's economy.

The industry's spending and tax revenue ripple through every sector of the local economy, from restaurants and transportation to retail stores and other services, while supporting 1.7 million jobs on the U.S. mainland. It generates more than 36% of the hotel industry's estimated \$109.3 billion in operating revenue, and its attendees account for nearly 17% of the air-transportation industry's operating income. Many cities, however, have seen their convention attendance fall by 40%, 50 %, and higher since the peak years of the late 1990s, according to an industry study released by the Brookings Institute in January. The study indicates the sharp drop has occurred across a range of communities, including a number of the historically most successful convention locales in the nation.

Despite diminishing demand, the past few years have seen a remarkable boom in the volume of exhibit space in U.S. convention centers. Expansions and entirely new centers added 9.6 million square feet of space between 1990 and 1995, another 3 million in 2000, and 8.8 million more over the past three years.

New public capital spending on U.S. mainland convention centers has doubled over the past decade, growing from \$1.2 billion in 1993 to an average of \$2.4 billion annually from 2001 through 2003. That massive spending has fueled an expansion of center exhibit space from 40.4 million square feet in 1990 to about



60.9 million in 2003, a 51% increase over 13 years. Some 40 cities—including New York; Chicago; Denver; Hartford, Conn.; Tampa, Fla.; New Orleans; Detroit; Albany, N.Y.; Raleigh, N.C.; Phoenix; and Colorado Springs, Colo.—are planning or building as much as an additional four to five million square feet of space in hopes of boosting jobs and tax revenue. This means the PRCC is facing stiff competition in an already competitive market.

"With the opening of the convention center, Puerto Rico will be able to compete with the 440 conventions centers on the U.S. mainland," Sánchez stated. "We feel we will be able to successfully compete with these convention centers because of our location; we are under the U.S. flag with all the security it provides, have a tropical climate, will have the largest center in the Caribbean, and it will be the most advanced in terms of technology in Latin America. These assets will provide us a niche that will allow us to compete."

While the supply of exhibit space on the U.S. mainland has expanded steadily, the demand for convention and trade-show exhibit space, and the attendees these events and space bring to a city, actually has plummeted. Simply put, the Brooking Institute report shows the overall convention marketplace has shifted dramatically, in a manner that suggests a recovery or turnaround is unlikely to yield much increased business for any given community. Less business, in turn, means less revenue to cover facility expenses, and less money injected into local economies, an issue Puerto Rico must closely examine.

A small group of cities—Chicago, New York, Atlanta, New Orleans, and Orlando, Fla.—have

long dominated the supply of convention-center space and the demand from the largest convention and trade-show events. Despite their historically dominant competitive position and location as major commercial centers, these cities all have seen significant recent losses in convention activity, even as they expanded their convention centers. In addition, a host of other communities of varying size and regional locations also have seen notable changes, in the form of a substantial loss of events and attendance, the Brookings Institute reported. Even those cities that have invested in major center expansions have seen flat business, despite earlier market and feasibility studies that predicted more space would bring substantial increases in events and attendance.

With events and attendance sagging in even the hottest destination spots, few centers are able to cover even basic operating costs—and local economic impacts have fallen far short of expectations. Demand for convention center space isn't keeping pace with its growing supply, severely limiting the ability of individual centers to accrue hoped-for economic benefits and ultimately calling into question the value of these large public investments.

Sánchez pointed out that Miami, for example, is giving its convention center space free of cost just to get groups in. "Last year, Miami had four hurricanes, and the city is having a hard time attracting conventions or groups. So, to attract groups, Miami is providing the convention center free of charge; and we have to compete with that," he said. "We needed, however, to build the convention center first to convince private investors and

Continued from previous page

hotel developers to develop hotel rooms on the island. If we asked them to build the hotels first, developers will want to know who will fill the rooms. With the convention center, we now can tell hotel developers we are able to attract guests in large numbers," Sánchez said.

With the convention center business changing throughout the U.S. mainland, the island faces even greater challenges than its hotel-room shortage to make the PRCC a success. "The convention market is changing drastically as a result of the Internet, increased transportation costs, and many other factors we must keep our eyes on," stated CCDA Executive Director Sánchez.

The decline in events and attendance experienced by convention centers in recent years doesn't simply reflect a move from one city to a less attractive one or a dramatic restructuring of a particular event. Rather, they are the product of industry consolidation, particularly in the

hardware and home-improvement industry, reductions in business travel in the face of increasing costs and difficulty, and alternative means of conveying and gathering information.

For 2006, the PRCC has booked 55 consumer shows and local events and five international conventions. With most of these being local events, the PRCC will provide intense competition for the island's existing convention and meeting facilities.

ATTRACTIONS ALSO NEEDED

Cost is obviously a major issue for every meeting planner, but it doesn't mean that the lowest-cost destination becomes the most attractive. Delegates attending conventions also demand plenty of attractions, a requirement that doesn't go unnoticed by meeting planners. Attractions besides the meeting facilities are necessary to create interest in a destination.

What should remain clear to Puerto Rico is that a state-of-the-art convention center alone won't create sufficient attraction to bring in groups and make it a success. Puerto Rico needs to provide complete tourism infrastructure, from rooms to attractions, for the new multimillion-dollar convention facility to be a success.

For the more sophisticated meeting markets, the city itself is generally the attraction. Cities such as San Francisco, New York, Chicago, Las Vegas, and Orlando, Fla. have become known as great places with urbane cultures. Other groups may be attracted by commercial attractions. Disney theme parks have been great for the convention draw in Anaheim, Calif., and Orlando. As meeting groups get more resort-oriented, attractions such as golf and other recreational facilities become more important, areas where Puerto Rico might successfully compete.

"Now, what we need isn't just more hotel rooms, but also improved education and training, good service, attractions, and a list of other things that already have been identified. We just have to decide how we are going to work on them," Sánchez said.

World-Renowned SMG Manages Puerto Rico Convention Center

he \$415 million Puerto Rico Convention Center (PRCC) not only will feature top-of-the-line services to all delegates and convention attendees, it also will be managed by world-renowned convention management company SMG.

The company was hired in 2003 to manage the PRCC's operations for \$125,000 a year. In total, the convention center's operations will require an annual investment of \$2.3 million. Philadelphia-based SMG, also operator of the José Miguel Agrelot Coliseum in Hato Rey, has 27 years experience running meeting venues and entertainment facilities worldwide.

Founded in 1977, SMG has become the premier convention center management company in the U.S., having grown to 170 facilities on the mainland. SMG specializes in the management of convention centers and operates 98% of the publicly owned exhibition space in North America that are operated by private companies. The 51 convention and exhibition facilities managed by SMG include more than 10 million square feet of space and range in size from 30,000-square-foot exhibit halls, with adjacent active sports arenas, to the more than 1-million-square-foot Reliant Astrohall in Houston and the National Trade Center in Toronto.

In addition, SMG is the largest operator of sports and entertainment venues in the United Kingdom and Europe, controlling 75,000 seats in facilities across Europe.



SMG also has signed its first facility management contract in Mexico to manage the prestigious World Trade Center, in Mexico City, starting Nov. 3. Furthermore, the company is negotiating to establish operations in China and a number of other countries in the Asia-Pacific region.

SMG is a joint venture in general partnership with two equal principals, Hyatt Hotels Co. and Aramark Corp. The company's successful growth has been built on the many partnerships it has developed with their clients—both municipal and private. Organizationally, SMG has two separate operating divisions, one for stadiums and arenas and another for convention centers, providing the same effective business principles to two distinctively different business segments. SMG-managed facilities grossed more than \$1 billion in 2004, hosting more than 9,000 events and attracting more than

50 million patrons.

The Puerto Rico coliseum and convention facilities are expected to benefit from the company's depth of resources and its unparalleled expertise, leadership, and creative problem solving. "When you have the largest company in the world managing both the José Miguel Agrelot Coliseum and the Puerto Rico Convention Center, it provides the facilities with credibility and standing," stated Manuel Sánchez Biscombe, executive director of the Convention Center District Authority. "SMG is providing us with the experience and know-how needed to comply with the industry's standards."

Sánchez pointed out that SMG already has succeeded in turning the Puerto Rico coliseum into the seventh-largest arena in the U.S. in terms of ticket sales.

SMG has tapped Ron King to fill in as the center's general manager. King hails from Utah and, according to Sánchez, has many years of experience in the convention field. His résumé includes running the Salt Lake City Convention Center and the security task force for the 2002 Winter Olympic Games, which also were held in the same city. King's support staff is all locally hired people. Sánchez said employment at the center primarily will be on a part-time basis and will depend on the number and size of conventions and other activities. The PRCC will have 30 full-time employees and, depending on the size of the event, it can employ up to 200 people. ■