

MATERIAL EVENT NOTICE COVER SHEET

This cover sheet and material event notice should be sent to the Municipal Securities Rulemaking Board or to all Nationally Recognized Municipal Securities Information Repositories, and the State Information Depository, if applicable, pursuant to Securities and Exchange Commission Rule 15c2-12(b)(5)(i)8) and (D).

Issuer's and/or Other Obligated Person's Name: Ernest N. Morial New Orleans Exhibition Hall Authority,
New Orleans, Louisiana

Issuer's Six-Digit CUSIP Number(s): See attached

or Nine-Digit CUSIP Number(s) to which this material event notice relates: See attached

Number of pages of attached material event notice: 18

Description of Material Event Notice (Check One):

- 1. Principal and interest payment delinquencies
- 2. Non-payment related defaults
- 3. Unscheduled draws on debt service reserves reflecting financial difficulties
- 4. Unscheduled draws on credit enhancements reflecting financial difficulties
- 5. Substitution of credit or liquidity providers, or their failure to perform
- 6. Adverse tax opinions or events affecting the tax-exempt status of the security
- 7. Modifications to rights of security holders
- 8. Bond calls
- 9. Defeasances
- 10. Release, substitution, or sale of property securing repayment of the securities
- 11. Rating changes
- 12. Failure to provide annual financial information as required
- 13. **Other material event notice (specify) 2016 Continuing Disclosure Report**

I hereby represent that I am authorized by the issuer or its agent to distribute this information publicly:

Signature:  Date: 06/30/17

Name: Alita G. Caparotta Title: Vice President, Finance & Administration

Employer: Ernest N. Morial New Orleans Exhibition Hall Authority

Address: 900 Convention Center Boulevard

City, State, Zip Code New Orleans, LA 70130

Voice Telephone Number: (504) 582-3082

Please print the material event notice attached to this cover sheet in 10-point type or larger. The cover sheet and notice may be faxed to the MSRB at (703) 683-1930. Contact the MSRB at (202) 223-9503 with questions regarding this form or the dissemination of this notice.

NOTICE OF MATERIAL EVENT PURSUANT TO SECURITIES AND EXCHANGE COMMISSION RULE 15C2 12(B)(5)(I)(C) AND (D)

The following notice is given with respect to:

Ernest N. Morial New Orleans Exhibition Hall Authority Special Tax Refunding Bonds, Series 2014 and Special Tax Refunding Bonds, Series 2012:

**Ernest N. Morial New Orleans Exhibition Hall Authority
Special Tax Refunding Bonds, Series 2014**

<u>Matures</u>	<u>Cusip #</u>	<u>Matures</u>	<u>Cusip #</u>
July 15, 2017	295852HS9	July 15, 2022	295852HX8
July 15, 2018	295852HT7	July 15, 2023	295852HY6
July 15, 2019	295852HU4	July 15, 2024	295852HZ3
July 15, 2019	295852JB4	July 15, 2024	295852JC2
July 15, 2020	295852HV2	July 15, 2025	295852JA6
July 15, 2021	295852HW0	July 15, 2025	295852JD0

**Ernest N. Morial New Orleans Exhibition Hall Authority
Special Tax Refunding Bonds, Series 2012**

<u>Matures</u>	<u>Cusip #</u>	<u>Matures</u>	<u>Cusip #</u>
July 15, 2017	295852GX9	July 15, 2022	295852HC4
July 15, 2017	295852HM2	July 15, 2023	295852HD2
July 15, 2018	295852GY7	July 15, 2024	295852HE0
July 15, 2018	295852HN0	July 15, 2025	295852HF7
July 15, 2019	295852GZ4	July 15, 2026	295852HG5
July 15, 2020	295852HA8	July 15, 2027	295852HH3
July 15, 2021	295852HB6	July 15, 2027	295852HP5

* * * * *

Description of Material Event:

Submission of the annual Continuing Disclosure Report for the Fiscal Year ending December 31, 2016.

For further information, please contact Ms. Alita G. Caparotta, C.P.A., Vice President of Finance & Administration, Ernest N. Morial New Orleans Exhibition Hall Authority, at (504) 582-3082.



Continuing Disclosure Report

For the Year Ended December 31, 2016

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Annual Update of the Continuing Disclosure Information

(for the year ended December 31, 2016)

THE AUTHORITY

The Ernest N. Morial New Orleans Exhibition Hall Authority (the "Authority") is a body politic and corporate and political subdivision of the State of Louisiana (the "State") created pursuant to the provisions of Act 305 of the 1978 Legislative Session. The Act provides that the Authority shall plan, finance, construct and manage a convention and exhibition center in the City of New Orleans (the "City"). The Act authorizes the Authority to issue bonds and to use the proceeds thereof to acquire, construct, re-construct, extend, improve, maintain and operate projects located or to be located in the Parish, including the Convention Center (see "**The Ernest N. Morial Convention Center New Orleans**" herein). The Act further authorizes the Authority to levy and collect taxes and to pledge for the payment of its bonds and the interest thereon the proceeds of such taxes and other revenues of the Authority (see "**Tax Revenues and Debit Service**" herein).

The Authority is governed by a board of commissioners (the "Board"), nine (9) of whom are appointed by the Governor of the State and three (3) of whom are appointed by the Mayor of the City of New Orleans (the "City").

If additional information is required, please contact Alita G. Caparotta, Vice President of Finance and Administration at (504) 582-3082.

ERNEST N. MORIAL CONVENTION CENTER – NEW ORLEANS

The Ernest N. Morial Convention Center New Orleans ("MCCNO" or "Convention Center") was planned and operated as part of the 1984 World Exposition and opened for convention activity in January 1985. It is the 6th largest convention facility in the United States and was constructed in three (3) separate phases. The day-to-day operations and management are overseen by the New Orleans Public Facility Management, Inc. a separately incorporated business, d/b/a the Ernest N. Morial Convention Center New Orleans, which is a blended component unit of the Authority.

The Convention Center has accommodated major conventions and trade shows that have brought delegates and guests to New Orleans as follows:

Year	Conventions & Trade Shows	Approximate # of Out-of-State Attendees ¹	Year	Conventions & Trade Shows	Approximate # of Out-of-State Attendees ¹
1985	28	494,663	2001	109	692,522
1986	34	517,563	2002	85	593,803
1987	42	484,498	2003	89	766,908
1988	40	512,788	2004	93	523,761
1989	36	514,973	2005 ²	72	372,123
1990	41	526,300	2006 ³	43	181,595
1991	54	699,608	2007 ⁴	101	330,255
1992	87	723,651	2008	111	438,122
1993	104	567,467	2009	106	437,956
1994	124	733,201	2010 ⁵	105	528,900
1995	115	869,041	2011 ⁶	113	473,000
1996	104	651,371	2012 ⁷	128	549,000
1997	87	627,553	2013 ⁸	113	638,000
1998	101	657,726	2014	122	531,600
1999	111	885,997	2015	129	503,144
2000	101	731,974	2016	128	540,234

Approximately 126 events are scheduled at the Convention Center for the 2017 calendar year, with an estimated 647,747 out-of-state attendees.⁹ (Note: No assurances can be made that all of these conventions will occur).

The Convention Center has been awarded acknowledgements within the meetings industry that showcase its high levels of service and functionality as an event venue. They are as follows:

- *Smart Meetings* magazine has awarded MCCNO with the Smart Stars Gold award for Best Convention Center. The facility was one of four convention centers nationwide to receive recognition from the magazine for 2016.¹⁰
- *Facilities & Destinations* magazine listed MCCNO as one of its 2016 Prime Site Award winners. This honor is given to the top convention and exposition centers, arenas and other event venues throughout the United States.¹¹
- *Association Conventions & Facilities* magazine awarded MCCNO with the 2016 Distinctive Achievement Award.¹²

¹ Ernest N. Morial New Orleans Exhibition Hall Authority, Sales / Marketing document as of February 2017

² Convention Center closed August 29 - December 31, 2005, original budget of 101 shows and 610,473 attendees

³ Convention Center opened in phases after the 2005 hurricane. Portions of Phase II re-opened in February, in June all of Phase II & III reopened and the building was fully re-opened, including all three phases, in November 2006

⁴ Correction as of July 2008: Approximate # of Out-of-State Attendees previously reported as 323,748

⁵ Correction: Approximate # of Out-of-State Attendees previously reported as 463,671

⁶ Correction: Approximate numbers for the first four months for Approximate # of Out-of-State Attendees previously reported as 472,840

⁷ Correction: Approximate # of Out-of-State Attendees previously reported as 549,474

⁸ Correction: Approximate # of Out-of-State Attendees previously reported as 549,000

⁹ Ernest N. Morial New Orleans Exhibition Hall Authority, Sales / Marketing document as of May 2017

¹⁰ Smart Meetings, Smart Star Awards <http://www.smartmeetings.com/smtcontests/smart-stars-2016>

¹¹ Facilities & Destinations, Prime Site Award https://issuu.com/facilitiesonline/docs/2016_f_d_superbook

¹² Association Conventions & Facilities, http://www.themeetingmagazines.com/wp-content/uploads/2016/PDFs_ACF-2016/ACF-2016-0809AugSep-Issue-Interactive.pdf

TAX REVENUES AND DEBT SERVICE

Sources of Tax Revenue

The Tax Revenues consist of the amount of the Tax (discussed below) collected by or on behalf of the Authority, after payment of the reasonable and necessary costs and expenses of collecting the Tax. Collections of the Tax will be remitted directly to the Trustee for deposit into the Tax Revenue Fund for the Series 2012 Special Tax Refunding Bonds and the Series 2014 Special Tax Refunding Bonds and used to pay debt service on the Series 2012 Special Tax Refunding Bonds and the Series 2014 Special Tax Refunding Bonds. "Tax" shall mean, collectively, the following:

- a) **Hotel Occupancy Tax:** The Hotel Occupancy tax is levied and collected on the occupancy of hotel and motel rooms within Orleans Parish. Initially established as a 1% tax (Act No. 305 of 1978), the rate was increased to 2% in 1980 (Act No. 99 of 1980) and again increased to 3% in 2002. The tax expires on the date such tax no longer secures outstanding indebtedness of the Authority.
- b) **Hotel Occupancy/Food and Beverage Tax:** Collectively, the special taxes authorized at the election held in the City on November 21, 1987 and levied by the Authority by resolution adopted on February 24, 1988, as amended by resolution adopted on March 31, 1988, and as amended on October 2, 2002, such special taxes being the following:
 - 1. A tax upon the paid occupancy of hotel rooms within the Parish per occupied hotel room per night according to the following hotel guest room capacity:

Amount of Tax / Occupied Hotel Room / Night	Hotel Guest Room Capacity
\$0.50	10 – 299
\$1.00	300 – 999
\$2.00	1,000 or more

- 2. A tax on food and beverage sales sold by any food service establishment (excluding any such establishment owned by a person which has gross annual receipts from food and beverage sales of less than \$200,000 from the operation of all such establishments during the calendar year prior to the year in which such tax is assessed) located within the Parish of Orleans or in any airport or air transportation facility owned and operated by the City of New Orleans in an amount of one-half of one percent (1/2%) of gross receipts from food and beverage sales by said food service establishments. An additional one quarter of one percent (1/4%) food and beverage tax on establishments whose gross annual receipts total more than \$500,000 was levied by the Authority pursuant to the provision of Act No. 72 and a resolution adopted on May 8, 2002. The tax expires on the date such tax no longer secures outstanding indebtedness of the Authority.
- c) **Service Contractor Tax:** The special tax levied by the Authority in the Parish of Orleans by ordinance adopted on November 30, 1994, as amended and reinstated on April 26, 1995, such special tax being on the furnishings of goods and services which are provided on a contractual basis by service contractors in conjunction with trade shows, conventions, exhibitions, with the installation and dismantling of exhibits, displays and booths, decorations, electrical supplies, material handling, drayage, flowers and floral decorations, computers, audio and visual equipment, bands and orchestra, lighting trusses, rigging and associated equipment, furniture, carpets, signs, props, floats, business machines, plumbing, telephones, photography, utilities (including, but not limited to, compressed air or gas, steam or electrical), balloons, scaffolding, forklifts, high lifts, security, information retrieval systems and any other services or items associated with the above, and being levied on the service contractors providing such services in an amount equal to two percent (2%) of the total charges specified in the contract to be paid by the service contractor for the furnishing of such goods and services.

- d) **Tour Tax:** The special tax levied by the Authority in the Parish of Orleans by ordinance adopted on November 30, 1994, as amended and reinstated on April 26, 1995, of \$1.00 on all tickets sold in the Parish of Orleans for per capita sight-seeing tours in the Parish of Orleans, or for tours, a portion of which includes sight-seeing in the Parish of Orleans, except those sold by a governmental agency or a not-for-profit corporation for the benefit and support of historic sights.
- e) **State Economic Development-Phase IV Expansion Project Fund:** Pursuant to Act 73, the avails of the Hotel Occupancy Tax in Orleans Parish in each fiscal year shall be credited to the Bond Security and Redemption Fund, and after a sufficient amount is allocated from that fund to pay all the obligations secured by the full faith and credit of the state which become due and payable within any fiscal year, the treasurer shall pay two million dollars (\$2,000,000) of the remainder of the special fund which is designated as the Ernest N. Morial Convention Center Phase IV Expansion Project Fund. These monies are subject to annual appropriation by the State to the Authority. The pledge of the State Economic Development Tax by the Authority as security for the Series 2012 Bonds and Series 2014 Refunding Bonds may be terminated at the option of the Authority upon the later of the (i) payment in full of the Series 2012 bonds or (ii) written determination by the Authority that such State Economic Development Tax shall no longer be pledged to the payment of bonds issued under the Indenture.
- f) **RTA-Hotel Occupancy Tax:** By cooperative endeavor agreement by and between the Regional Transit Authority (RTA) and the New Orleans Tourism Marketing Corporation (NOTMC), the New Orleans Tourism Marketing Corporation receives forty percent (40%) for the first seven million two hundred thousand dollars (\$7,200,000) annually and sixty percent (60%) of any collections in excess of seven million two hundred thousand dollars (\$7,200,000) of the RTA's one percent (1%) tax on the occupancy of hotel rooms located in the parish of New Orleans. Pursuant to a cooperative endeavor agreement by and between the Authority and the NOTMC and the RTA, the Authority receives 50% of the amount directed to the NOTMC. The payments pursuant to the CEA will expire on the date such payments no longer secure outstanding indebtedness.
- g) Such additional taxes as the Authority, by resolution of the Board, may designate as an additional tax which is pledged to the payment of the Bonds.

Tax Revenue Collection Agent¹³

The Authority and the Department of Revenue and Taxation of the State of Louisiana (the "*Department*") entered into an Agreement dated March 29, 1995 for the collection of a portion of taxes. The Agreement remains in effect as long as the Taxes are levied by the Authority. Pursuant to the terms of the Agreement, the Authority reaffirmed the appointment of the Department as the Authority's agent for the collection of the Taxes and the Agreement set forth certain collection procedures. It is the duty of the Department, during the term of the Agreement, to deposit the proceeds of the Taxes remitted to the Department, less the Department's fee, with the Trustee for deposit in accordance with the provisions of the Indenture. Pursuant to the Agreement, the Department's fees are as follows:

- a) With respect to the hotel occupancy taxes listed in clause (a) above, two (2%) percent of the total proceeds of the tax, to be retained by the Department before remittance of the remaining proceeds to the Authority;
- b) With respect to the hotel/occupancy and food/beverage taxes listed in clause (b) above, \$200,000 per year to be deducted at a rate of 3% from each monthly remittance of tax proceeds to the Authority (adjustments will be made to the monthly 3% deductions near the end of each April through March measurement period to assure the payment to the Department of no more than and no less than \$200,000) and;

¹³ Ernest N. Morial New Orleans Exhibition Hall Authority and State of Louisiana, Department of Revenue and Taxation, "Contract of Agency for the Collection of Taxes" Agreement

- c) With respect to the special taxes listed in clauses (c) and (d) above, a collectors fee of \$75,000 per year to be deducted at the rate of 3% from each monthly remittance of tax proceeds to the Authority (adjustments will be made to the monthly 3% deductions near the end of each January through December measurement period to assure the payment of the Department of no more than \$75,000).

Aggregate Authority Net Tax Collections

Year	Hotel Occupancy	Hotel Occupancy F & B ¹⁴	Service Contractor/ Tour	Authority Portion of RTA	State Economic Development	Total
1993	8,078,018	7,332,918	--	--	--	15,410,936
1994	9,281,453	7,779,123	--	--	--	17,060,576
1995	9,842,044	7,998,918	461,659 ¹⁵	--	--	18,302,621
1996	10,485,446	8,061,220	1,076,917	--	--	19,623,583
1997	11,125,131	8,216,653	1,483,779	--	--	20,825,563
1998	10,545,063	7,857,835	1,618,986	--	--	20,021,884
1999	12,824,832	9,082,294	1,797,655	--	--	23,704,781
2000	14,876,397	9,670,360	2,075,740	--	--	26,622,497
2001	14,265,967 ¹⁶	9,819,218	1,759,076	1,989,580	--	27,833,841
2002	17,013,367 ¹⁷	11,209,683 ¹⁸	1,684,629	1,531,833	2,000,000	33,439,512
2003	19,887,239	12,606,928	1,749,938	1,438,931	2,000,000	37,683,036
2004	23,174,705	13,183,323	1,641,582	1,544,675	2,000,000	41,544,285
2005	17,882,077	9,992,133	1,324,034	1,222,622	2,000,000	32,420,866
2006	14,650,436	7,971,139	299,231	922,639	2,000,000	25,843,445
2007	16,784,560	9,444,422	1,109,023	1,188,247	2,000,000	30,526,251
2008	18,505,270	11,081,707	1,299,962	1,249,576	2,000,000	34,136,515
2009	17,462,821	10,897,504	1,443,558	1,172,633	2,000,000	32,976,517
2010	20,858,356	12,354,773	1,673,395	1,321,561	2,000,000	38,208,085
2011	22,420,881	13,318,081	1,448,668	1,655,955	2,000,000	40,843,585
2012	25,691,866	14,949,366	1,709,750	1,983,597	2,000,000	46,334,579
2013	30,268,489	16,523,540	2,154,869	2,344,797	2,000,000	53,291,695
2014	30,621,732	17,613,450	2,067,441	1,991,373	2,000,000	54,293,996
2015	33,127,507	19,266,864	2,287,161	3,079,206	2,000,000	59,760,738
2016	33,251,603	19,436,492	2,825,739	2,449,875	1,830,000 ¹⁹	59,793,709

¹⁴ Represents the combined collections of the Hotel Occupancy and the Food and Beverage Taxes

¹⁵ Service Contractor / Tour Tax: May through December 1995

¹⁶ Hotel Occupancy Tax: This includes initial payment received. Collections are for August 2000 through October 2001

¹⁷ Hotel Occupancy Tax: July 2002 additional 1% Hotel Occupancy Tax levied, bringing the total to 3%

¹⁸ Hotel Occupancy F&B Tax: Additional ¼% tax levied upon merchants with yearly receipts totaling over \$500,000

¹⁹ The State reduced funding by \$170,000.

Historical and Projected Debt Service Coverage

Debt Service Coverage is the ratio of Tax Revenues plus Reserve Fund earnings over historical and projected maximum annual Debt Service.

Year	Actuals					Actual Coverage of Pro Forma Maximum Annual Debt Service	
	Tax Revenues ²⁰	Other Available Funds	Total Actual Revenues	Debt Service Payments ²¹	Coverage	Pro Forma Maximum Annual Debt Service ²²	Coverage
2007	\$30,526,252	\$22,771,368 ²³	\$53,297,620	\$35,563,764	1.49x	\$13,604,100	3.92x
2008	34,136,515	8,672,638 ²⁴	42,809,153	23,440,623	1.82x	13,604,100	3.15x
2009	32,976,516	1,040,459	34,016,975	15,935,115	2.13x	13,604,100	2.50x
2010	38,208,085	1,025,811	39,233,896	15,941,365	2.46x	13,604,100	2.88x
2011	40,843,585	1,024,927	41,868,512	15,943,825	2.62x	13,604,100	3.08x
2012 ²⁵	46,334,579	949,428	47,284,007	18,611,946	2.54x	13,604,100	3.48x
2013	53,291,695	453,525	53,745,220	14,277,347	3.76x	13,604,100	3.95x
2014 ²⁶	54,293,996	438,932	54,732,928	40,135,289	1.36x	13,604,100	4.02x
2015	59,760,738	355,935	60,116,673	10,166,821	5.91x	13,604,100	4.42x
2016	59,793,709	356,043	60,149,752	12,636,450	4.76x	13,604,100	4.42x

The 2006 Gulf Opportunity Zone Bonds (GO Zone) were paid in full (\$25,528,429.00) to the State of Louisiana in June 2014.

NEW ORLEANS TOURISM INDUSTRY

The City of New Orleans is a major convention and tourism center. New Orleans' tourism industry welcomed 10.45 million visitors in 2016, an increase of 6.9 percent from 2015 (9.78 million). The 10.45 million visitors spent \$7.41 billion, a 5.1 percent increase over 2015.²⁷

New Orleans has recognized the following accolades:

- TravelBird: Named one of “2016’s Most Inspiring Cities”, November 2016.²⁸
- Gogobot.com: Named the number one “Rising Star Tourist Destination in North America”.²⁹
- Travel+Leisure: Named one of “The World’s Best Cities”.³⁰
- Worth.com: Named one of the “Top 28 Hot Destinations of 2016”.³¹
- U.S. News: Named one of the “Best Affordable Destinations in the USA”.³²

²⁰ For a detailed description see “Aggregate Authority Net Tax Collections” herein

²¹ Reflects actual debt service prior to issuance of the Series 2014 Special Tax Refunding Bonds

²² MADS reflects the amount after the 2014 Refunding

²³ Includes \$20,771,448 of the GO Zone Loan applied to pay debt service on the outstanding debt of the Authority

²⁴ Includes \$7,512,818 of the GO Zone Loan applied to pay debt service on the outstanding debt of the Authority

²⁵ Series 1996A and 1996C, 1998, 2000 bonds were refunded

²⁶ Series 2004 bonds were refunded

²⁷ The New Orleans CVB, <http://www.neworleanscvb.com/articles/index.cfm?action=view&articleID=10525&menuID=1602>

²⁸ TravelBird, <https://travelbird.nl/2016-most-inspiring-cities-ranking/>

²⁹ Gogobot.com, <https://www.trip.com/blog/gogobot-awards-2016s-rising-stars-and-destinations-in-decline-but-worth-your-time/>

³⁰ Travel+Leisure, <http://www.travelandleisure.com/worlds-best/cities#kyoto>

³¹ Worth.com, <http://www.worth.com/destinations-2016/>

³² U.S. News, <http://travel.usnews.com/rankings/best-affordable-usa-destinations/>

Attractions and Events

Audubon Institute is a private, not for profit member organization that consists of family attractions including:

- **The Audubon Aquarium of the Americas (the “Aquarium”)** is located along the banks of the Mississippi River in the historic French Quarter and is ranked as one of the top five aquariums in the U.S. The Aquarium has been visited by more than twenty-three million people since opening in September 1990.³³
- **Entergy IMAX® Theatre**, located next door to Audubon Aquarium of the Americas, is home to one of only a handful of theaters in the world with its spectacular flat screen and high definition capabilities. Visitors are immersed in images of unsurpassed size, clarity and impact. Sounds are enhanced by a specially designed six-channel, multi-speaker sound system. The silver screen at the Entergy Giant Screen Theatre is five-and-a-half stories tall.³³
- **The Audubon Zoo (the “Zoo”)** located in the historic uptown neighborhood is one of the country’s consistently top-ranked zoos and entertains visitors with the excitement of animals from around the world and the serenity of colorful gardens. The Zoo has more than 50 acres of pathways and boardwalks in a beautifully landscaped garden setting. It is visited by more than 800,000 locals and tourists each year. The Louisiana Swamp Exhibit is the world’s only urban swamp, showcasing animals from South Louisiana such as Louisiana black bear, bobcats, foxes and the rare white alligators.³³
- **The Audubon Butterfly Garden and Insectarium**, located in the U.S. Custom House on Canal Street is North America’s largest museum devoted to insects and their relatives. The facility boasts interactive educational features including a Louisiana swamp exhibit and an Asian butterfly garden.³³

The Sports District which is located at the foot of the Central Business District and within walking distance to the French Quarter and Riverfront includes:

- **The Mercedes-Benz Superdome (the “Superdome”)** is located in the heart of the New Orleans Central Business District and with its iconic design, the Superdome is one of America’s most recognizable landmarks.³⁴ The Superdome has a center stage concert maximum seating of 83,000.³⁵
- **Champions Square** is an outdoor location in New Orleans that is used for concerts, tailgating activities, festivals and special events. Additional venues include Club XLIV, Encore and The Opening Act which provide nearly 30,000 square feet.³⁶
- **The Smoothie King Center** is adjacent to the Mercedes-Benz Superdome and situated on the 55-acre campus of the Louisiana Stadium and Exposition District. The building is home to the NBA Pelicans and has hosted multiple NBA All-Star Games and NCAA Women’s final Fours.³⁷

³³ Audubon Nature Institute, <http://newsroom.audubonnatureinstitute.org/audubon-nature-institute-press-kit>

³⁴ Mercedes-Benz Superdome, <http://www.mbsuperdome.com/about-us>

³⁵ Mercedes-Benz Superdome, <http://www.mbsuperdome.com/assets/doc/presskit-1-874851cf94.pdf>

³⁶ Champions Square, <http://www.champions-square.com/assets/doc/CS-Promotorpacket-11.18.16-ade50bedbc.pdf>

³⁷ Smoothie King Center, <http://www.smoothiekingcenter.com/assets/doc/Smoothie-King-Center-Beauty-Digital-2016-8e0ea14aa6.pdf>

Museums & the Arts are an integral part of New Orleans' culture. Below is a small sample of the rich history the City offers visitors to experience:

- **The National World War II Museum (the “*Museum*”)**, originally founded in 2000 as the D-day Museum, was designated by Congress as the official WWII museum of the United States. It is located in downtown New Orleans on a six-acre campus, where five pavilions house historical exhibits, on-site restoration work, a period dinner theater, and restaurants. In 2016, TripAdvisor ranked the WWII museum as the #1 attraction in New Orleans, #4 top museum in the United States, and #11 top museum in the world.³⁸ The National WWII Museum is in the midst of a \$400 million capital expansion project that will quadruple the size of the original Museum facility, add state-of-the-art programs and exhibit space, enhance the library and archives, and expand collections and conservation space.³⁹ Completed and opened in 2015, the Campaigns of Courage pavilion features two essential stories of World War II—Road to Berlin, and the Road to Tokyo—representing the “heart and soul” of the Museum’s expansion.⁴⁰
- **Ogden Museum of Southern Art**, the Ogden Museum of Southern Art/University of New Orleans opened in 2003 in the historic Warehouse Arts District and celebrates the art, history and culture of the American South. The Museum is home to the largest and most comprehensive collection of Southern art in the world, showcasing art from 15 Southern states and the District of Columbia. Goldring Hall is a 47,000-square-foot, five-story glass and steel structure dedicated to the memory of New Orleans philanthropist Stephen Goldring. The building features a four-story atrium, stunning galleries, a rooftop terrace, staff offices and the museum store and Center for Southern Craft and Design.⁴¹
- **The Louisiana Children’s Museum** since opening its doors in 1986 has been one of the City’s premier attractions for children. The museum welcomes 147,000 visitors per year, offering children a diverse set of activities that promote learning through interactive play.⁴²
- **New Orleans Museum of Art (NOMA)**, the City’s oldest fine arts institution, opened on December 16, 1911 and is located in City Park. The impressive permanent collection boasts almost 40,000 objects consisting of French and American art, photography, glass, and African and Japanese works. The museum grounds contain the five-acre Sydney and Walda Besthoff Sculpture Garden, one of the most important sculpture installations in the United States. The garden has over 60 sculptures situated amongst meandering footpaths, lagoons, Spanish moss-laden 200-year-old live oaks, and pedestrian bridges.⁴³
- **City Park**, dating back to 1854, offers 1,300 acres to visitors and is deemed one of the nation’s oldest urban parks. The Park hosts millions of visitors each year related to sports and recreational activities, children’s activities and special events and is home to the largest collection of mature live oaks in the world, some over 800 years old. The Park is currently implementing the Master Plan “City Park 2018”, a comprehensive plan for projects to be completed or underway by 2018, the City’s 300th anniversary.⁴⁴
- **Saenger Theatre** which is on the National Register of Historic Places reopened in September 2013 after being closed for several years due to severe damage from Hurricane Katrina. The theatre completed a \$53 million redevelopment project to restore and recreate the facility to the original 1927 Italian Renaissance design finishes and color schemes. The Broadway in New Orleans series returned to the Saenger for the 2013-2014 year. Additionally, other artists including comedians, musicians and dance troupes have performed since the facility’s revival.⁴⁵

³⁸ The National WWII Museum, http://www.nationalww2museum.org/visit/plan-a-visit/?utm_source=googleppc&utm_medium=cpc&utm_campaign=wwii&gclid=CJqay5CIjM0CFQ8yaQodv5cNqA

³⁹ The National WWII Museum, <http://www.nationalww2museum.org/expansion/index.html>

⁴⁰ The National WWII Museum, <http://www.nationalww2museum.org/campaigns-of-courage/>

⁴¹ New Orleans Online, <http://www.neworleansonline.com/directory/location.php?locationID=1276>

⁴² The Louisiana Children’s Museum, www.lcm.org/history-mission

⁴³ New Orleans Museum of Art, <https://noma.org/about/welcome/>

⁴⁴ City Park, www.neworleanscitypark.com/about

⁴⁵ Saenger Theatre, <http://www.saengernola.com/info/restoration>

Cruise Industry

- The Julia & Erato Street Cruise Terminals (“*Cruise Terminal*”) located at the Port of New Orleans services Carnival Cruise Line and Norwegian Cruise Line, which sail weekly.⁴⁶ The Port welcomed 1,070,695 cruise passengers in 2016, the third year in a row to top 1 million cruise passengers. Currently, the Port of New Orleans ranks as the sixth-largest cruise port in the United States, with direct industry expenditures in Louisiana totaling \$406 million, supporting 8,102 jobs and providing \$324 million in personal income, according to research conducted by Cruise Lines International Association. Port studies found 80 percent of cruise passengers come from other states and 60 percent spend an average of two nights in New Orleans either before or after their cruise.⁴⁷

Mardi Gras and Music Festivals promote visitorship and are an integral part of the New Orleans culture. Below are a few festivals:

- **Mardi Gras** is an annual celebration better known as the “Greatest Free Show on Earth”. It has traditionally filled 95% of the metro area’s 30,000-plus hotel rooms. An economic impact study released by the University of New Orleans estimates that Mardi Gras generates over \$840 million annually.⁴⁸
- **French Quarter Festival** is held in the historic French Quarter of New Orleans. In 2016, the festival had over approximately 760,000 fans in attendance.⁴⁹
- **Jazz Fest** is held at the New Orleans Fair Grounds Race Course and has received many honors over the years, including being named the Festival of the Year four times by *Pollstar* magazine. *The Wall Street Journal* says Jazz Fest “showcases a wider, deeper lineup of essential American musical styles than any festival in the nation” and *Life* magazine has called Jazz Fest “the country’s very best music festival.”⁵⁰ Attendance for the 2016 New Orleans Jazz Fest totaled approximately 425,000, was a decrease of 35,000 from 2015 due to weather.⁵¹
- **Essence Festival** began in 1995 as a celebration of ESSENCE magazine’s 25th anniversary and has made New Orleans its home. Since then the festival has featured top performers and speakers using the Mercedes-Benz Superdome and New Orleans Ernest N. Morial Convention Center (MCCNO) as it anchors. With more than 450,000 attendees, Essence marked its 22nd anniversary in New Orleans.⁵²

⁴⁶ Port of New Orleans, <http://portno.com/cruises>

⁴⁷ Port of New Orleans, http://portno.com/CMS/Resources/press%20releases/press%20releases%202017/02.24.2017_celebrityequinox.pdf

⁴⁸ New Orleans CVB, <http://www.neworleanscvb.com/calendar-events/mardi-gras/fun-facts/>

⁴⁹ French Quarter Festivals Inc., <http://fqfi.org/pages/detail/65/Press#section-68>

⁵⁰ Nojazzfest.com, <http://www.nojazzfest.com/info/history/>

⁵¹ NOLA.com, http://www.nola.com/jazzfest/index.ssf/2016/05/425000_fans_attended_soggy_jaz.html

⁵² NOLA.com, http://www.nola.com/essencefest/index.ssf/2016/07/essence_festival_2016_attendan.html

Hotel Facilities

The New Orleans Metropolitan Convention and Visitors Bureau list the following hotels as the ten (10) largest hotels in New Orleans:

Hotel	Number of Rooms
Hilton New Orleans Riverside	1,622
New Orleans Marriott	1,329
Hyatt Regency New Orleans	1,193
Sheraton New Orleans Hotel	1,110
Astor Crown Plaza	693
Hotel Monteleone	570
The Ritz-Carlton, New Orleans	527
The Roosevelt Hotel, A Waldorf Astoria Hotel	504
JW Marriott New Orleans	496
Royal Sonesta New Orleans	483

There are a variety of factors that affect the amount of Tax Revenues generated. The occupancy levels experienced by the hotels and motels in Orleans Parish are dependent upon the City's continued success as a tourist and convention destination. Additionally, the average daily rates charged by the hotels and motels in Orleans Parish directly impact the amount of Tax Revenues generated by certain Taxes. According to Smith Travel Research⁵³, the occupancy levels experienced and average daily rates charged by hotels and motels in New Orleans for calendar years 2004 through 2016 are as follows:

Year	Rooms	Occupancy Level	Average Daily Rate
2004	5,943,936	66.4%	\$135.56
2005	5,364,227	68.4%	\$138.21
2006	4,164,110	56.6%	\$134.85
2007	4,386,322	55.1%	\$135.62
2008	4,857,941	61.4%	\$138.09
2009	4,820,967	59.9%	\$131.32
2010	5,526,133	68.3%	\$134.60
2011 ⁵⁴	5,492,408	68.2%	\$144.19
2012 ⁵⁵	5,537,843	69.5%	\$158.51
2013	5,923,270	70.0%	\$170.53
2014	6,275,942	72.8%	\$173.25
2015	6,507,134	74.6%	\$176.69
2016	6,533,437	73.7%	\$177.40

⁵³ Smith Travel Research (STR) - Republication or other re-use of this data without the express written permission of STR is strictly prohibited

⁵⁴ 2012 STR changed the ADR for 2011 from \$143.89 to \$144.19

⁵⁵ 2013 STR changed the Occup Level for 2012 from 69.7% to 69.5%

Hotel Occupancy

Overall 250 metropolitan area accommodations are open, with more than 40,000 hotel rooms available.⁵⁶ In New Orleans, demand increased 0.6% and RevPar is down -0.7% from 2015.⁵⁷

Hotels receiving accolades include:

- *Travel+Leisure* ranked the Old No. 77 Hotel & Chandlery – New Orleans as number 7 in the World’s Best Awards.⁵⁸
- *U.S. News & World Report* ranked the Omni Royal Orleans among the top 5 “Best Hotels in New Orleans”.⁵⁹

Several properties located within the downtown area have completed renovations and other properties have announced renovation projects. These include:

- The DoubleTree by Hilton New Orleans is undergoing a \$25 million renovation of its guest rooms, lobby and meeting space. A full overhaul of the hotel’s 367 guest rooms is included in the renovations. The renovations will also include environmentally friendly features.⁶⁰
- NOPSI Hotel, the former New Orleans Public Service, Inc., is being reinvented as a luxury 217-room hotel. It will reopen in 2017. The NOPSI will include 74 suites, a lively and regionally inspired restaurant, 10,000 square feet of architecturally significant indoor and outdoor meeting space, and a rooftop pool and bar.⁶¹
- The Troubadour opened as a boutique hotel with 184-rooms after a \$23 million renovation.⁶²
- The Royal Sonesta New Orleans completed its renovation of 483 rooms, which include 36 suites. The hotel’s R Club Level has been expanded from 29 to 58 rooms and features a new R Club lounge. The hotel also offers new restaurant and entertainment venues.⁶³

⁵⁶ New Orleans CVB

⁵⁷ Smith Travel Research (STR) - Republication or other re-use of this data without the express written permission of STR is strictly prohibited

⁵⁸ Travel+Leisure, <http://www.travelandleisure.com/worlds-best/city-hotels-in-us#intro>

⁵⁹ New Orleans CVB, <http://www.neworleanscvb.com/articles/index.cfm?action=view&articleID=9838&menuID=1603>

⁶⁰ Canal Street Beat, <http://canalstreetbeat.com/downtown-doubletree-hotels-25-million-renovation-well-underway/>

⁶¹ Salamander Hotels & Resorts, <http://press.salamanderhospitality.com/nopsi>

⁶² New Orleans CityBusiness, <http://neworleanscitybusiness.com/blog/2016/12/20/former-rault-center-reopens-as-boutique-hotel/>

⁶³ Royal Sonesta New Orleans, <https://www.sonesta.com/us/louisiana/new-orleans/royal-sonesta-new-orleans/royal-sonesta-new-orleans-completes-significant>

Conventions

The Convention Center is the sixth largest convention facility in the nation, and it consistently ranks in the country's top ten of facilities that hold the most national conventions and tradeshow annually.⁶⁴

The chart below depicts citywide convention space and attendance:

Greater New Orleans⁶⁵ 1981 – 2016

Year	Number of Conventions	Number of Attendees	Year	Number of Conventions	Number of Attendees
1981	N/A	618,600	1999	3261	1,284,523
1982	N/A	671,200	2000	3556	1,302,903
1983	1385	606,100	2001	2833	1,484,828
1984 ⁶⁶	1157	576,400	2002	1767	1,281,815
1985	1092	770,200	2003	2247	1,215,069
1986	1197	819,400	2004	1299	1,253,848
1987	1474	886,300	2005 ⁶⁷	622	730,998
1988	1174	739,600	2006 ⁶⁸	360	428,922
1989	1464	887,400	2007 ⁶⁹	607	641,026
1990	1454	1,129,034	2008 ⁷⁰	704	789,333
1991	1576	881,792	2009	661	838,875
1992	2000	1,143,018	2010	726	893,427
1993	2834	1,046,801	2011	785	947,794
1994	2434	1,019,700	2012	864	1,007,364
1995	2472	1,250,300	2013	821	978,253
1996	3108	1,370,700	2014 ⁷¹	932	1,010,235
1997	3152	1,313,257	2015	1,067	1,207,708
1998	3313	1,251,469	2016	1,100	1,000,204

⁶⁴ Ernest N. Morial - New Orleans Exhibition Hall Authority www.mccno.com/about-us

⁶⁵ The New Orleans CVB— Includes Jefferson, Orleans, and St. Bernard parishes

⁶⁶ The Louisiana World Exposition was held from May to November 1984, which adversely affected convention attendance

⁶⁷ Convention Center closed August 29-December 31, 2005

⁶⁸ Number of Attendees previously reported as 72,000

⁶⁹ Correction as of June 1, 2009 NOMCVB Report: Number of Attendees previously reported as 641,016

⁷⁰ Correction as of May 3, 2010 NOMCVB Report: Number of Attendees previously reported as 787,663

⁷¹ Correction as of January 4, 2016 NOMCVP Report: Number of Attendees previously reported as 1,010,135 and Number of Conventions previously reported as 933

REPORTING OF LISTED EVENTS⁷²

In March 2016, LaPorte CPAs & Business Advisors released the 2015 Audited Financial Statements for the Ernest N. Morial New Orleans Exhibition Hall Authority.

In June 2016, the Authority submitted its annual Continuing Disclosure Report for 2015 to the MSRB website, EMMA.

OTHER ECONOMIC FACTORS

Ernest N. Morial New Orleans Exhibition Hall Authority

In October 2016, a cooperative endeavor agreement executed between the Authority and the City of New Orleans in order to redevelop Convention Center Boulevard and Spanish Plaza in conjunction with the City's master plan to improve the riverfront for the tri-centennial of New Orleans.

In December 2016, the Authority entered into a cooperative endeavor agreement with New Orleans Culinary & Hospitality Institute, Inc ("NOCHI") whereby the Authority would purchase the building at 725 Howard Avenue and lease it to NOCHI to operate a training facility for individuals in the hospitality and tourism industries. The purchase and lease documents were executed January 2017.

Economic Growth and Development District

The Governor signed Act 420 (House Bill 693) in July 2015 which created the Exhibition Hall Authority Economic Growth and Development District. The district was created to provide for cooperative economic and community development among the district, and to promote economic growth, safety and development.

OTHER AGENCY FACTORS

Port of New Orleans

The Port of New Orleans' facilities include 20 million square feet of cargo handling area, more than 3.1 million square feet covered storage area and 1.7 million square feet of cruise and parking facilities.⁷³ France-based CMA CGM announced a new direct weekly container service to Asia from the Port of New Orleans.⁷⁴ Seaboard Marine expanded its South American service to connect U.S. exporters to Colombia, Panama, and Costa Rica in addition to Honduras, Guatemala, El Salvador and Nicaragua.⁷⁵

Medical Complex

University Medical Center New Orleans (UMC) which is part of the LCMC Health organization is an academic medical center and is the region's only Level 1 Trauma Center. Louisiana State University and Tulane University Schools of Medicine are academic partners training the next generation of healthcare professionals and leading research for cures and treatments.⁷⁶

Louis Armstrong New Orleans International Airport

The Airport has set an all-time record high in total passenger numbers with a barrage of new airlines, non-stop destinations that includes four international cities. Based on year-end 2016 airport passenger data, the

⁷¹ Ernest N. Morial New Orleans Exhibition Hall Authority Audited Financial Statements, prepared in accordance with GAAP

⁷³ The Port of New Orleans, <http://portno.com/about>

⁷⁴ The Port of New Orleans, http://www.portno.com/CMS/Resources/press%20releases/12.22.16_cma_cgm_pex-3_service.pdf

⁷⁵ The Port of New Orleans, http://portno.com/CMS/Resources/port%20record/portrecord_fall2016.pdf

⁷⁶ University Medical Center, <http://www.umcno.org/aboutumc>

Airport served a total of 11,139,421 passengers, an increase of 4.4% as compared to last year.⁷⁷ The airport has broken ground on a new 760,500-foot terminal which will have 30 gates and a parking garage that can fit up to 2,000 cars. The new terminal plan includes a new power plant, a hotel on-site and a flyover addition to improve access from the freeway to the airport.⁷⁸

⁷⁷ Louis Armstrong N.O. International Airport, <http://www.flymsy.com/press-room/More-Passengers-than-Ever-Before-at-Armstrong-International?&Sort=>

⁷⁸ New Orleans CityBusiness, <http://neworleanscitybusiness.com/blog/2016/01/15/new-orleans-breaks-ground-on-new-airport-terminal/>