



Georgia World
Congress Center
Authority

BOARD OF GOVERNORS MEETING

JANUARY 31, 2023

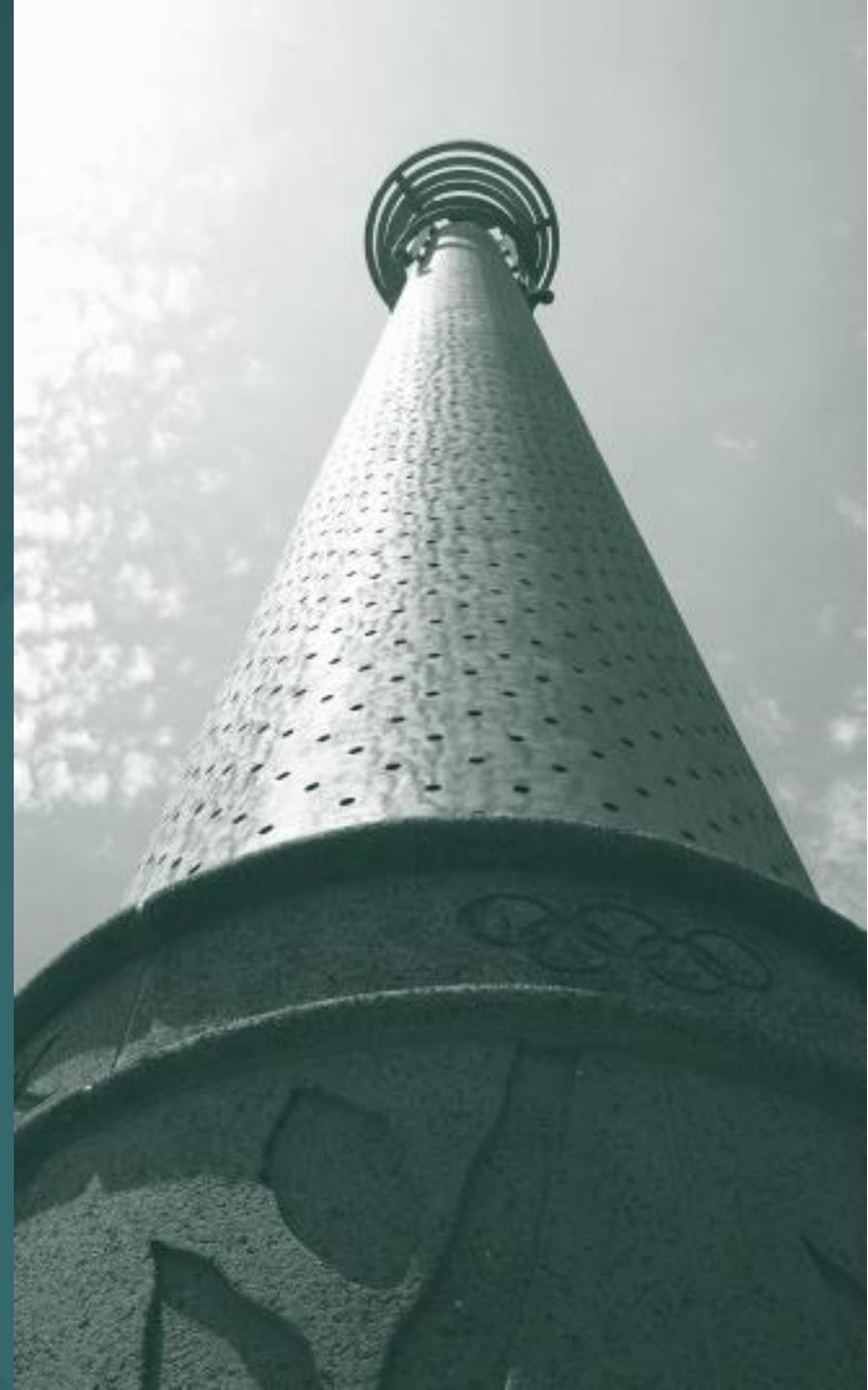
Action Item

Approval of Minutes December 6, 2022



FINANCIAL UPDATE

Janet Arsenault
Sr. Director of Finance



Financial Snapshot: December 2022



Month	Budget	Actual	Variance
Revenue	\$2,091,755	\$2,874,544	↑ \$783K 37.4%
Expense	\$3,549,999	\$3,631,678	↑ \$82K 2.3%
Net Loss	(\$1,458,244)	(\$757,134)	↑ \$701K

Financial Snapshot: YTD thru Dec 22



Month	Budget	Actual	Variance
Revenue	\$21,711,262	\$26,233,069	↑ \$4.5M 20.8%
Expense	\$22,640,169	\$23,317,186	↑ \$677K 3%
Net Profit (Loss)	(\$928,907)	\$2,915,883	↑ \$3.8M

FY23: Q2 Rolling Forecast Update



Year-End Profit / Loss	
Budget	\$452,336
Projection	\$2,549,600

Questions?



FALCONS ADVERTISING BROKERAGE AGREEMENT UPDATE

Debbie Slingerland

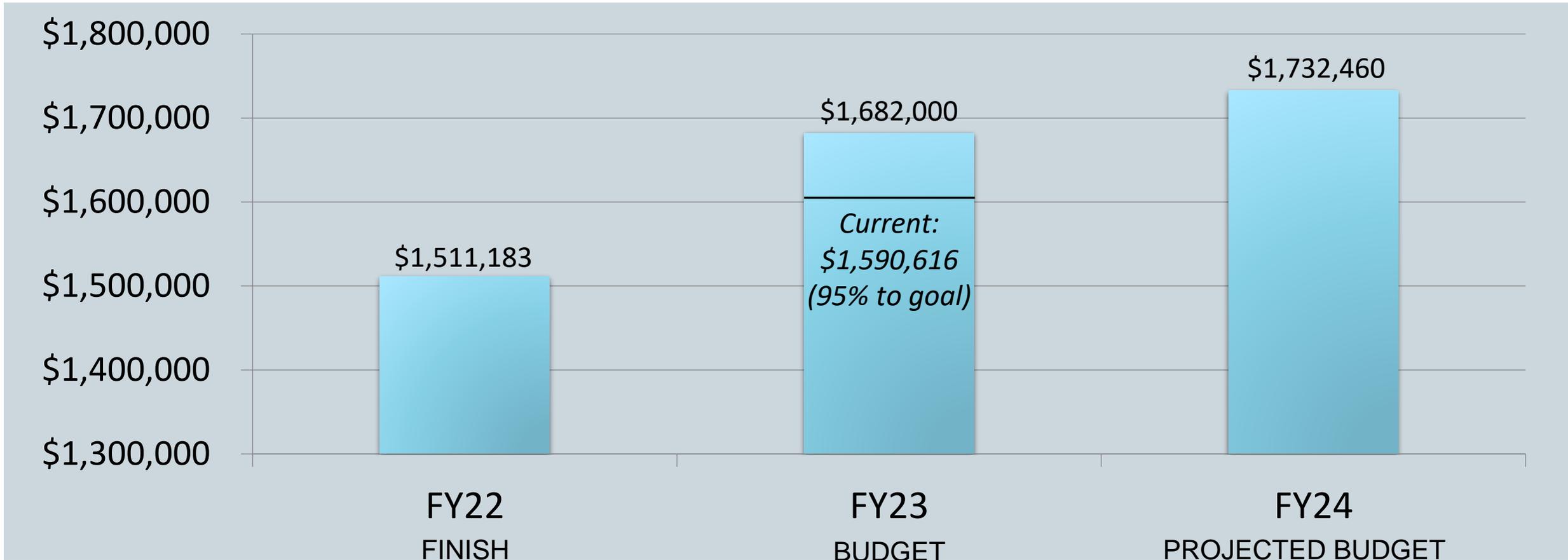
Director, Corporate Partnership Sales, AMBSE

Phil Libby

Corporate Partnership Sales Executive, AMBSE



FY22 - FY24 Projected Budget



FY23 GWCC Advertising Budget



Projected (FY23) \$1,682,000 in Gross Annual Signage

Contracted Revenue Pre-Brokerage	\$ 655,796
Contracted Revenue Post-Brokerage	\$ 823,966
Secured Renewals	\$ 12,688
Secured New Business	\$ 98,166
Projected New Business	\$ 91,384
FY23 TOTAL	\$1,682,000

FY23 GOALS

- FY22 to FY23 revenue increase of 3% plus \$62,000 short from FY22
- Generate \$189,550 in new business in FY23
- At FY23 budget, there has been \$823,966 generated in post-brokerage revenue
- Total COI from FY16 to FY27 is \$7,791,003
- New Business prospect categories: Theme Parks, Real Estate, Legal, Telecom, Automotive Brands, Beer-Wine & Spirits, Restaurants, Retail, State Safety Initiatives, Insurance, Airline, Banking, Fast Food and Office Supply.
- Areas of inventory focus: Parking Decks, International Plaza Elevator Bank, New Digital Billboard.

Annual Advertising Rates

<u>Element</u>	<u>FY22 Annual Rate</u>	<u>Proposed FY23 Annual Rate</u> <i>(5% increase)</i>
Static Exterior		
East Plaza	\$52,531	\$55,158
International Plaza/Red Deck	\$341,453	\$358,526
Magnum Parking Deck (Silver Deck)	\$131,328	\$137,894
Marietta Parking Deck (Green Deck)	\$78,797	\$82,737
Blue Parking Lot	\$131,328	\$137,894
Digital Signage Exterior		
East Plaza BB/10 second ad 120 sec loop	\$25,000	\$30,000
TMBR BB/10 second ad 120 sec loop	\$31,000	\$36,000
Marietta BB/10 second ad 120 sec loop	\$37,000	\$60,000
Static Interior		
Vehicle Placement	\$37,000	\$38,850
Mamava Nursing Stations (2)	\$15,000	\$15,750
Fuel-Rod Stations (total of 8)	\$20,000	\$21,000
Digital Signage Interior		
5 LED Video Walls/10 – second ad 180 sec loop	\$60,000	\$63,000
57 single monitors/10 – second ad 180 sec loop	\$50,000	\$52,500

FY23 MBS General Event Rates

- Event day rental fee for Mercedes-Benz Stadium is \$250,000
- Each additional load-in and load-out day is \$50,000 per day
- Event must use Ticketmaster; promoter keeps gross ticket money (less taxes), MBS keeps ticket fees
- Client pays all event-specific expenses (i.e. security, video board use, lights, etc.)
- AMBSE retains all food and beverage profits

Questions?



ACTION ITEM: FALCONS ADVERTISING BROKERAGE AGREEMENT

Pargen Robertson
General Counsel



Advertising Brokerage Agreement

By agreement dated July 1, 2015 (the “Advertising Brokerage Agreement”), the Authority contracted with AMB Sports & Entertainment, LLC, to serve as the Authority’s **advertising broker** with the exclusive right to offer for sale the right to display **Advertising** on the Authority’s campus.

The term of the Advertising Brokerage Agreement runs to **June 30, 2025**.

Advertising Brokerage Agreement

On or before February 1 each year, Broker is required to submit to the Authority, for the Authority's approval at its sole and absolute discretion, (1)proposed License Fee rate schedules for Advertising Contracts; (2)projected Sponsor Revenues ...; and (3)projected Broker Commissions...

Provided, however, that the Broker is not prohibited to negotiate with Advertisers based on License Fees which vary from the License Fee rate schedule approved by the Authority, so long as no Advertising Contract between the Authority and the Advertiser shall become effective unless and until the Authority approves the License Fee contained therein.

Advertising Brokerage Agreement, Section 3.5.

Advertising Brokerage Agreement

The action items before the Board today for its consideration and approval are the following:

(1) Broker's proposed License Fee rate schedules for Advertising Contracts;

(2) Broker's projected Sponsor Revenues ...; and

(3) Broker's projections of Broker Commissions...

Questions?



Mercedes-Benz Stadium 2022 Completed Projects/ 2023 Capital Expenditure Progress & Expense Budget

Dietmar Exler
SVP/Chief Operating Officer





MBS 2022 Completed Projects

TRUE Certification Achieved!



THE FIRST STADIUM IN THE WORLD TO ACHIEVE
TRUE ZERO WASTE
NOVEMBER 2021 TO OCTOBER 2022 BY THE NUMBERS



Mercedes-Benz
STADIUM

— TRUE Platinum Certified —
for Zero Waste

Girls Flag Football Wall

- Intentionally placed next to the Helmet Wall to show support of gender equality in sports
- Wall reveal took place on May 11, 2022; Rich McKay, Atlanta Falcons CR Team, and many of the girls flag football teams who have laid the foundation for Girls Flag Football in Georgia were there for the unveiling



On Field Terraces

- The newest premium spaces that include private reserved lounge seating and on-field patio
- Debuted on August 27, 2022
- Sold out for every event since they debuted



Mercedes-Benz EQ House

- The best-in-class Mercedes-Benz Stadium activation to elevate the sponsorship and create a better fan experience
- Completed in September 2022



Frictionless Market

- This frictionless market allows fans a faster experience to grab their snacks and get back to the action
- Opened on October 16, 2022
- Drink Lane was added in December 2022



Team Store at Section 107

- Upgraded the previous store using the concepts from Gate 1 store to enhance fan experience
- Opened on October 16, 2022



MBS Capital Expenditure Progress: Q3 2022



Item No	Budget Category	Budgeted Cost	Finalized Budget	YTD Actuals	Timing	Item Description
1	Technology	\$ 2,700,000	\$ 2,650,000	\$ 2,491,920	Q4	ESS Storage & vProd Switching Refresh (security footage environment and upgrade the switches that service the ESS storage system and vProd client connections)
2	Technology	\$ 2,010,000	\$ 2,010,000	\$ 1,861,063	Q4	MBS NextGen POS Systems Initiative - Implementation and replacement of NCR POS technology systems throughout MBS and digital apps.
3	Technology	\$ 1,380,000	\$ 860,000	\$ -	Q4	*Cyber Attack Resiliency Roll-up* Backup Event Footage / Cold Storage & vProd Storage expansion
4	Building Infrastructure	\$ 750,000	\$ 750,000	\$ 732,184	Complete	Girls Flag Football Wall
5	Technology	\$ 650,000	\$ 683,000	\$ 651,488	Complete	V7000 File System replacement - Replace the storage that services the VMware servers and business file shares
6	FF&E	\$ 364,230	\$ 364,230	\$ 131,618	Q4	Replace Mondo non-slip surface in field tunnels and player walkways with ProtectAll flooring system
7	Building Infrastructure	\$ 350,000	\$ 350,000	\$ 262,906	Q4	Door alarm solutions upgrades to enhance the open door and intrusion detection alerts to central security.
8	Technology	\$ 250,000	\$ 250,000	\$ -	Canceled	Upgrade MBS Fan Internet Circuits to redundant 100GB
9	Building Infrastructure	\$ 239,000	\$ 239,000	\$ 53,744	Q4	Additional Security Cameras throughout the building
10	FF&E	\$ 200,000	\$ -	\$ -	-	Postponed New Concourse Waste Receptacles (200 Concourse) - 3 year project that will total \$600k
11	FF&E	\$ 200,000	\$ 200,000	\$ 299,525	Complete	Stand-alone Compost/ Recycling Bin in all suites (qty200)
12	Technology	\$ 185,000	\$ 185,000	\$ 12,500	Postponed	MBS Mobile Device Refreshes for 2022 - Replace all Yinzcam IPTV Ipad in Suites, Clubs, and admin areas
13	Technology	\$ 170,000	\$ 170,000	\$ 217,664	Complete	MBS UPS Battery Refresh in the ES rooms throughout the building
14	Building Infrastructure	\$ 155,322	\$ 155,322	\$ 184,991	Complete	Metasys Upgrades to the NAEs and building automation controls system.
15	FF&E	\$ 150,000	\$ 150,000	\$ 125,618	Complete	Replace walk-off entrance mats at Gate 1 lobby, Overlook, Clubs entrances, and Administration
16	Building Infrastructure	\$ 150,000	\$ -	\$ -	Canceled	Credential system infrastructure upgrades
17	Building Infrastructure	\$ 117,500	\$ -	\$ -	Canceled	SD memory cards to Genetec security cameras to store video locally as a backup to video stored via Archiver servers.
18	Guest Enhancement	\$ 113,592	\$ 113,592	\$ 228,599	Complete	Baseboard molding, carpets and updates - Suite corridors, club entries and Press box
19	FF&E	\$ 100,000	\$ 100,000	\$ 107,198	Complete	Four Canto X1 LED Follow Spotlights w/ Long Throw Lens
20	Technology	\$ 100,000	\$ 100,000	\$ 113,206	Complete	Upgrade 3D rendering to GPU rendering computers
21	Technology	\$ 100,000	\$ 100,000	\$ 102,067	Complete	MBS Wi-Fi 6e Upgrade & Design - Initial phase of the Wi-Fi 6 upgrade that is likely to take place in 2023
22	Building Infrastructure	\$ 95,000	\$ 95,000	\$ 11,534	Complete	"No view Screen" in LD along the fence length of Mangum
23	Technology	\$ 70,000	\$ 70,000	\$ -	Canceled	Recording device for telephone calls and radio transmissions into Central/Integrated radio console
24	Technology	\$ 65,000	\$ 65,000	\$ 40,960	Q4	MBS Home Interview Room - Teams Room Conversion
25	FF&E	\$ 64,500	\$ 64,500	\$ 64,945	Q4	F&B Equipment replacements (Pan Racks, Smoker & Portable Bars)
26	Building Infrastructure	\$ 62,750	\$ 62,750	\$ -	Q4	Main Kitchen Speed Doors at both entrance/ exit locations.
27	Building Infrastructure	\$ 60,000	\$ 60,000	\$ 35,541	Q4	Chiller 4 Starter Panel Upgrade
28	Building Infrastructure	\$ 60,000	\$ 60,000	\$ -	Q4	Ground mounted, recessed, electric outlets to power Evolv
29	Building Infrastructure	\$ 50,532	\$ 50,532	\$ 65,569	Q4	Heated Air Curtain for Boiler Plant
30	Technology	\$ 50,000	\$ 50,000	\$ -	Q4	e911 Application for Avaya Phone System - Due to new federal legislation as part of Kari's Law and Ray Baum's Act
31	Building Infrastructure	\$ 50,000	\$ 50,000	\$ 17,720	Q4	Replace floors in five walk-in coolers (Main Kitchen, NW Beer Pump, Harrah's South, Harrah's North, 340 Concession)
32	FF&E	\$ 50,000	\$ 79,200	\$ 60,818	Q4	HDBY Compost/ Trash/ Recycling Receptacles (24 combo units)

MBS Capital Expenditure Progress: Q3 2022 (cont'd)



Item No	Budget Category	Budgeted Cost	Finalized Budget	YTD Actuals	Timing	Item Description
33	Building Infrastructure	\$ 50,000	\$ 50,000	\$ 44,902	Q4	Replace refrigerant monitors in rack and chiller plant
34	FF&E	\$ 50,000	\$ -	\$ -	Q4	Aluminum Bailer for R3.
35	Technology	\$ 50,000	\$ 50,000	\$ -	Q4	Populate broadcast cabling in JBT panel by Aux Locker Room
36	Technology	\$ 50,000	\$ 50,000	\$ -	Q4	Consolidate Network Connections for Bowl Cameras
37	Technology	\$ 50,000	\$ 50,000	\$ -	Q4	Nelson Street Lot Security System Integration to Genetec Platform
38	FF&E	\$ 47,000	\$ 47,000	\$ 47,531	Q4	Pioneer Prex Field Paint Remover
39	FF&E	\$ 45,900	\$ 45,900	\$ -	Q4	Mobile F&B Hot Boxes
40	FF&E	\$ 42,000	\$ 42,000	\$ 44,093	Q4	Redexim Turf Tidy Sweeper (For HDBY use)
41	Building Infrastructure	\$ 40,700	\$ 40,700	\$ 1,384	Q4	Johnson Controls Open Blue Platform integration with Metasys Building Automation Controls for real-time, advanced reporting
42	FF&E	\$ 35,000	\$ 35,000	\$ 38,349	Q4	New Field Goal Posts
43	Discretionary Improvement	\$ 35,000	\$ 35,000	\$ -	Q4	Infrared heaters for outdoor canopies
44	Building Infrastructure	\$ 35,000	\$ 35,000	\$ -	Q4	Security Entry/Exit "arm" with RFID scanner for South lot
45	FF&E	\$ 30,000	\$ 30,000	\$ -	Q4	New Ride On Carpet Cleaner AquaPlus
46	Technology	\$ 30,000	\$ 30,000	\$ 15,237	Q4	Conference Room (C103 and C210) - Teams Room Conversion
47	Building Infrastructure	\$ 27,165	\$ 27,165	\$ 32,343	Complete	Loading Dock Air Curtain
48	Discretionary Improvement	\$ 25,000	\$ 43,465	\$ 29,096	Q4	Resource Recovery Area Improvements (Wind Screen, Sorting Tables, Heaters, Gluttons, etc.)
49	FF&E	\$ 25,000	\$ 25,000	\$ -	Q4	International Plaza jersey barrier enhancement
50	Building Infrastructure	\$ 20,000	\$ 20,000	\$ 14,625	Complete	ADA Automatic opening double doors between B Bank Elevators and R3 on Field Level
51	Building Infrastructure	\$ 20,000	\$ 20,000	\$ 27,060	Complete	Install MMA in MB and Delta Club stairways leading to seating bowl.
52	FF&E	\$ 16,346	\$ 16,346	\$ -	Canceled	New 34" Walk behind scrubber
53	FF&E	\$ 15,000	\$ 15,000	\$ 15,609	Complete	New FieldTurf Sweeper/Groomer (Stadium field)
54	Technology	\$ 14,000	\$ 14,000	\$ -	Canceled	Electrical upgrades to tie HDBY Lighting to Building Lighting Controls System
55	Building Infrastructure	\$ 10,000	\$ 10,000	\$ 10,200	Complete	Farm Burger Refrigerator Relocation
56	Discretionary Improvement	\$ 10,000	\$ 10,000	\$ 9,931	Complete	Paint and carpet for SAFE office
57	FF&E	\$ 8,500	\$ 8,500	\$ 23,705	Complete	New 41" Walk-Behind Sweeper
58	FF&E	\$ 8,000	\$ 8,000	\$ 6,621	Complete	New Graco Paint Machine
59	FF&E	\$ 6,000	\$ 6,000	\$ 6,098	Complete	New Paint Sled
60	FF&E	\$ 5,400	\$ 5,400	\$ 20,909	Complete	New Portable carpet stain extractor
New	Building Infrastructure	\$ -	\$ 1,900,000	\$ 1,932,017	Complete	On-Field Suite Product
New	Building Infrastructure	\$ -	\$ 425,000	\$ 342,635	Complete	Frictionless Market
Total		\$ 11,913,437	\$ 13,231,602	\$ 10,535,723		

MBS Accrual Budget: 3/1/23 - 2/29/24

2023 Department Budget Comparison



Description	MBS Budget 2023	MBS Projection 2022	2023 Budget v 2022 Projection	% Change
Operating Expenses				
Ticket Sales, Services, & Ops	3,708,233	8,310,955	(4,602,722)	-124%
Private Events	5,529,792	5,751,221	(221,429)	-4%
Tours	241,261	204,652	36,608	15%
Food & Beverage	20,212,426	20,098,436	113,990	1%
Restaurant	113,565	109,937	3,628	3%
Retail	289,847	243,339	46,507	16%
Parking	273,673	259,067	14,606	5%
Administration	6,943,086	5,491,005	1,452,081	21%
Finance	1,205,083	1,060,940	144,143	12%
Information Technology	8,461,314	6,386,580	2,074,734	25%
Stadium Production	3,509,164	2,974,307	534,857	15%
Live Events	1,325,983	1,370,403	(44,420)	-3%
Engineering	14,069,565	12,789,804	1,279,761	9%
Home Depot Backyard	1,986,737	2,075,946	(89,209)	-4%
Event Operations	1,127,401	1,063,421	63,980	6%
Guest Services	2,294,063	1,786,033	508,029	22%
Security	10,285,594	11,037,618	(752,024)	-7%
Housekeeping	5,957,279	6,838,009	(880,730)	-15%
Conversion	1,763,984	1,793,540	(29,556)	-2%
Other	200,000	108,957	91,043	46%
Total Operating Expenses	89,498,050	89,958,179	(460,129)	-1%

MBS Capital Expenditure Summary 2023 (3/1/23 - 2/29/24)

Item No	Budget Category	Budgeted Cost	Timing	Project Description
1	Technology	\$ 5,000,000	Q3 - 2023	Wi-Fi 6e Deployment - We will be upgrading to the latest 6e device standard
2	FF&E	\$ 1,400,000	Q4 - 2023	New Delta and MB Club Furniture
3	Technology	\$ 975,000	Q4 - 2023	Global Payments Xenial Gen 2 Deployment for suite catering and back office functionality
4	Building Infrastructure	\$ 625,000	Q1 - 2024	New Turf for the field - 02/24
5	FF&E	\$ 600,000	Q3 - 2023	Refresh IPTV Infrastructure Hardware
6	Building Infrastructure	\$ 489,411	Q4 - 2023	Continue the Premium Flooring project to extend to remaining spaces
7	Discretionary Improvement	\$ 400,000	Q3 - 2023	Helmet Wall Update to match the design/tech of the Girls Flag Football wall
8	Building Infrastructure	\$ 300,000	Q3 - 2023	Repairs for Retractable Seats on the field level
9	FF&E	\$ 261,000	Q3 - 2023	Event Services Mobile Device Replacements
10	Building Infrastructure	\$ 200,000	Q3 - 2023	Concrete Floor Finish throughout the building
11	Building Infrastructure	\$ 200,000	Q3 - 2023	Resod Center Lawn in the HDBY
12	Building Infrastructure	\$ 175,000	Q4 - 2023	Secondary walk In cooler to provide additional cooler space for event operations
13	Building Infrastructure	\$ 150,000	Q3 - 2023	Tunnel Corners Storage Rooms
14	Building Infrastructure	\$ 150,000	Q3 - 2023	HDBY R3 Satellite sorting space for waste at HDBY
15	Building Infrastructure	\$ 150,000	Q3 - 2023	MER Network Switch replacements
16	Building Infrastructure	\$ 140,000	Q4 - 2023	Ground mounted, recessed, electric outlets to power Evolv for Gate 1
17	Technology	\$ 125,000	Q2 - 2023	Microsoft Certificate Authority Refresh
18	FF&E	\$ 125,000	Q4 - 2023	Phase in new Concourse receptacles over 3 years to replace Dome containers
19	Building Infrastructure	\$ 120,000	Q3 - 2023	Guard shack at Admin entrance
20	Building Infrastructure	\$ 100,000	Q3 - 2023	Refresh Christie Spyder scaling servers for Halo board and clubs
21	FF&E	\$ 98,300	Q3 - 2023	Two Rational Ovens for F&B operations
22	Building Infrastructure	\$ 90,000	Q3 - 2023	Roof Petal Seals Refurbishment to prevent leaks
23	Building Infrastructure	\$ 90,000	Q3 - 2023	Engineering Shop Improvements
24	Building Infrastructure	\$ 75,000	Q3 - 2023	HDBY Lighting Tie-In to Building Systems
25	Building Infrastructure	\$ 75,000	Q3 - 2023	Camera Bay Access upgrade
26	FF&E	\$ 75,000	Q3 - 2023	75 F&B Speed Racks for various locations
27	FF&E	\$ 75,000	Q3 - 2023	(2) Ventless Fryers for Yard Dog Concept
28	FF&E	\$ 67,500	Q3 - 2023	Two Tilt Skillets (Main Kitchen)
29	Discretionary Improvement	\$ 60,000	Q3- 2023	Club Bin Rewrap/Update Premium Lids to extend the project started in 2022

MBS Capital Expenditure Summary 2023 (3/1/23 - 2/29/24) cont'd

Item No	Budget Category	Budgeted Cost	Timing	Project Description
30	Building Infrastructure	\$ 60,000	Q3 - 2023	Dock Catering/Bus Power Panels
31	Building Infrastructure	\$ 55,000	Q3 - 2023	Ke2therm Integration with Metasys to remote operate coolers/freezers
32	Building Infrastructure	\$ 50,000	Q3 - 2023	Domestic Hot Water Mixing Station
33	Discretionary Improvement	\$ 50,000	Q3 - 2023	Ring of Honor inductee signage
34	FF&E	\$ 50,000	Q3 - 2023	Digital TVs for Neighborhood bars to help display menus for fans that are on the concourse
35	FF&E	\$ 50,000	Q3 - 2023	(2) John Deer Pro Gator with Dump Bed
36	FF&E	\$ 48,000	Q3 - 2023	Additional Pioneer Prex Machine
37	Building Infrastructure	\$ 46,000	Q3 - 2023	Conversions Storage at Gate 4 Exterior and 107/123
38	Building Infrastructure	\$ 45,000	Q4 - 2023	Metasys_CMMS_Energy Dashboard Integration and Upgrades
39	Building Infrastructure	\$ 45,000	Q3 - 2023	Pressure Washing Hydrant connections for bowl and exterior cleaning
40	FF&E	\$ 45,000	Q3 - 2023	Nilfisk Floor Scrubber
41	Building Infrastructure	\$ 43,000	Q3 - 2023	Blast film on windows North Club and North West stadium side.
42	FF&E	\$ 42,000	Q3 - 2023	Additional hand scanners for scanning tickets
43	Building Infrastructure	\$ 40,000	Q3 - 2023	Replace/Add Electric Car Charging Stations to South Lot
44	FF&E	\$ 40,000	Q2 - 2023	100 new stanchions to replenish inventory for event support
45	Technology	\$ 40,000	Q2 - 2023	Genetec workstation lifecycle replacements
46	Building Infrastructure	\$ 35,000	Q3 - 2023	Lighting Exterior Façade Upgrades
47	FF&E	\$ 35,000	Q4 - 2023	Cardboard Baler for R3
48	Building Infrastructure	\$ 30,000	Q3 - 2023	Emergency CO2 Isolation Valves
49	Building Infrastructure	\$ 30,000	Q3 - 2023	Cooling Tower Make-Up Booster
50	Building Infrastructure	\$ 30,000	Q3 - 2023	Upper Bowl ADA Upgrade - Extend drink railings at ADA sections
51	Technology	\$ 30,000	Q2 - 2023	Partial WIFI Installation in HDBY
52	Building Infrastructure	\$ 30,000	Q2 - 2023	Dry Fiber from Field to Coach Booths
53	FF&E	\$ 30,000	Q2 - 2023	Falcons / ATLUTD Locker Room Carpet
54	FF&E	\$ 27,000	Q3 - 2023	Resource Recovery Additional Tipper
55	Building Infrastructure	\$ 25,000	Q3 - 2023	Lighting System ONTs
56	Building Infrastructure	\$ 25,000	Q4 - 2023	Dock Water Stations
57	FF&E	\$ 25,000	Q3 - 2023	Refresh PCs in MER & Audio Booth for AV engineering usage
58	Building Infrastructure	\$ 25,000	Q2 - 2023	Gate 2 barrier upgrade design study
59	FF&E	\$ 25,000	Q3 - 2023	SOC AV/IT Upgrades

MBS Capital Expenditure Summary 2023 (3/1/23 - 2/29/24) cont'd

Item No	Budget Category	Budgeted Cost	Timing	Project Description
60	Building Infrastructure	\$ 24,000	Q3 - 2023	Extend fence at Gate 1, 2 and ENG to mitigate security risk
61	FF&E	\$ 22,000	Q3 - 2023	Redexim Verti-quake machine for HDBY
62	Building Infrastructure	\$ 21,000	Q3 - 2023	Smart locks for exterior gates
63	FF&E	\$ 20,000	Q2 - 2023	Flatbed Yellow Shop Cart
64	Building Infrastructure	\$ 20,000	Q3 - 2023	Locker Room Lighting Controls
65	Building Infrastructure	\$ 20,000	Q3 - 2023	Slip Resistance Floors at Water Foundation at HDBY
66	Building Infrastructure	\$ 20,000	Q3 - 2023	Cooling Tower Water Service Lines
67	FF&E	\$ 20,000	Q3 - 2023	Grab & Go Nook for Truist/AMG
68	FF&E	\$ 15,000	Q3 - 2023	Lighting Controls Computer
69	Technology	\$ 15,000	Q3 - 2023	Sensors Install and programming for Domestic Hot Water System
70	Technology	\$ 15,000	Q4 - 2023	JCI Controls Expansion to tie in additional data points
71	Technology	\$ 15,000	Q3 - 2023	Lighting Systems Server Configuration
72	Technology	\$ 15,000	Q4 - 2023	Disaster Recovery Setup for Core IT Services
73	FF&E	\$ 15,000	Q2 - 2023	4 additional portable Corner Bars for events
74	FF&E	\$ 15,000	Q3 - 2023	New Pressure Washers for post event cleaning
75	FF&E	\$ 15,000	Q3 - 2023	Locker Room Equipment
76	FF&E	\$ 12,500	Q2 - 2023	Additional Conex Boxes for storage
77	FF&E	\$ 12,000	Q3 - 2023	8K Forklift
78	Technology	\$ 10,000	Q3 - 2023	Backup Lighting Systems Control Panel
79	Building Infrastructure	\$ 10,000	Q3 - 2023	Roof Water Pumps
80	Technology	\$ 10,000	Q3 - 2023	Zhone OSS XML Gateway
81	Technology	\$ 10,000	Q2 - 2023	ABI NextGen deployment of ELO replacements
82	FF&E	\$ 10,000	Q3 - 2023	Deck-Over Trailer for transporting equipment
83	FF&E	\$ 9,946	Q2 - 2023	RED Komodo camera for production shoots
84	FF&E	\$ 8,000	Q3 - 2023	Graco Paint Machine
85	Building Infrastructure	\$ 7,500	Q3 - 2023	HVAC Hatch Access
86	FF&E	\$ 7,500	Q2 - 2023	Paint Shaker
87	FF&E	\$ 6,500	Q2 - 2023	Electric Pallet Jack
	Total	\$ 13,943,157		

MBS CapEx 5-Year Plan

League Year	MBS Projected Costs	Anticipated HMT Proceeds *	MBS Investment Beyond HMT
2023	\$ 13,943,157	\$ 1,104,081	\$ 12,839,076
2024	\$ 14,424,000	\$ 1,126,162	\$ 13,297,838
2025	\$ 46,340,000	\$ 1,148,685	\$ 45,191,315
2026	\$ 50,090,000	\$ 1,171,659	\$ 48,918,341
2027	\$ 29,656,000	\$ 1,195,092	\$ 28,460,908
Total	\$ 154,453,157	\$ 5,745,680	\$ 148,707,477

* HMT proceeds are recouped from the “NSP Renewal and Extension Account” which are to be used for capital improvements, per the site agreement

Questions?



HOTEL DEVELOPMENT UPDATE

Theonie Alicandro
COO/General Counsel
Drew Company Atlanta, LLC



Agenda

- Construction Update
- Schedule
- Challenges
- Change Order No. 7 and No. 8
- Proposed Change Order No. 9
- Development Budget Update
- Subcontractor Updates
- EBO and Georgia Contractor Update
- Questions

Construction Update



January 2022



January 2023

Construction Update



January 2022



January 2023

Construction Update



Construction Update



Framing and Forming

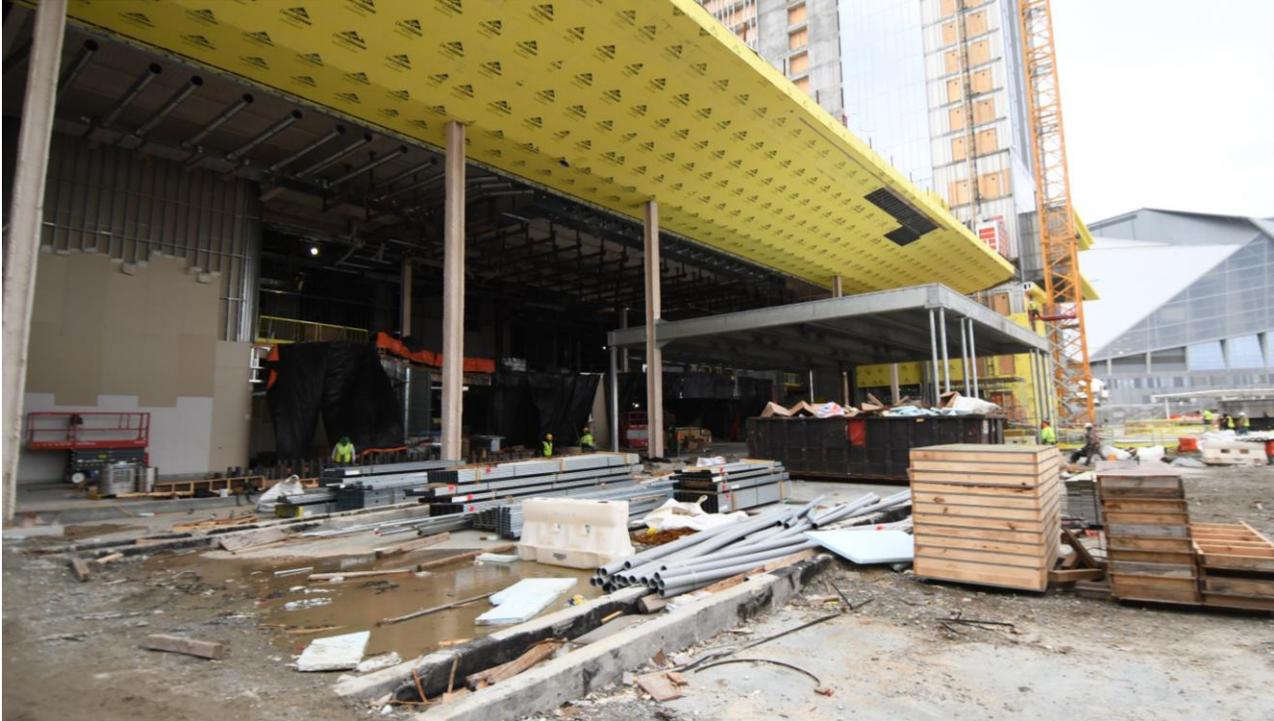
Construction Update



Interior Progression



Construction Update

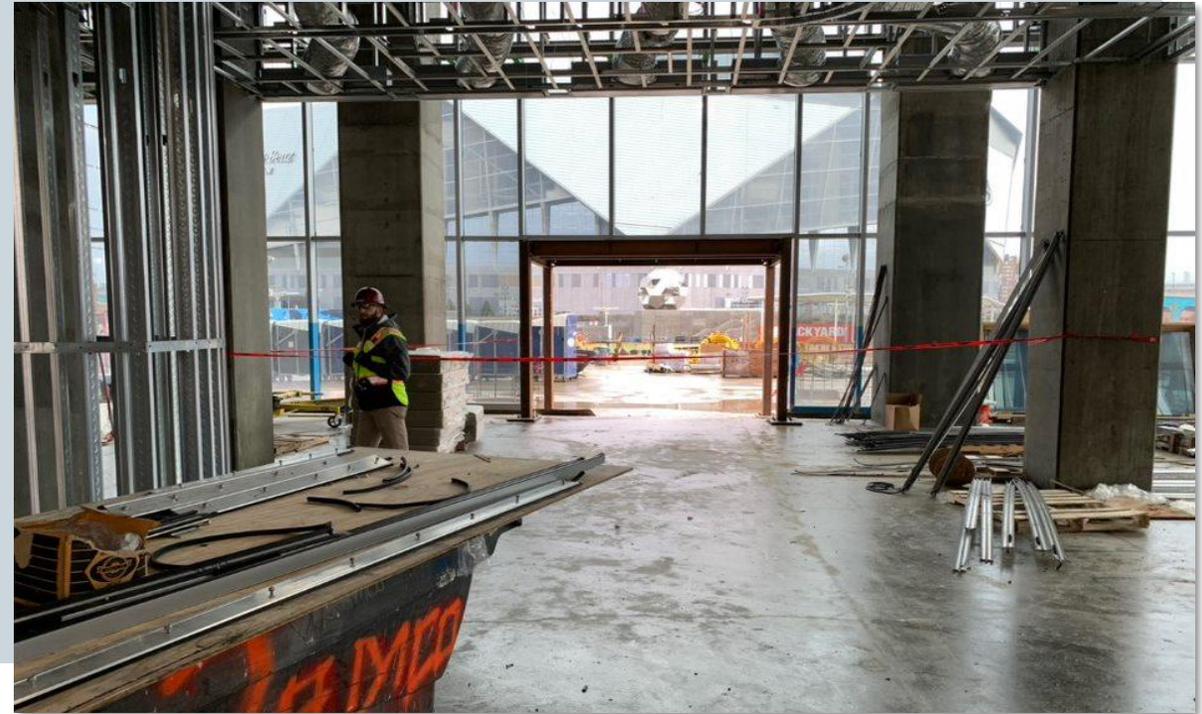


Lobby and Lobby Art Sculpture Steel

Construction Update



Triumph Ballroom



Dream Ballroom Pre-function

Schedule

- Per Change Order No. 004, Substantial Completion Date is **Dec. 18, 2023**
- Previously reported tracking one (1) day behind schedule from material shortage issue in May 2022 and 3 days of delays due to adverse weather in mid-November; now have an additional 5 days due to adverse weather for a total of 9 days
- Working with Skanska and subcontractors on recovery plan to mitigate
- Average number of workers on site per day: 485
- Schedule reviews being conducted by CASCAD-e

Challenges

- Weather
- Supply Chain disruption causing delays, material shortages, and escalation
 - Escalation Notices
- Labor – notices regarding Manpower
- Geopolitical, COVID-19 continued impact in Asia, and other issues beyond our control
- OS&E Budget

Change Order No. 7

CCD5 cleaned up various design enhancements and miscellaneous coordination, including:

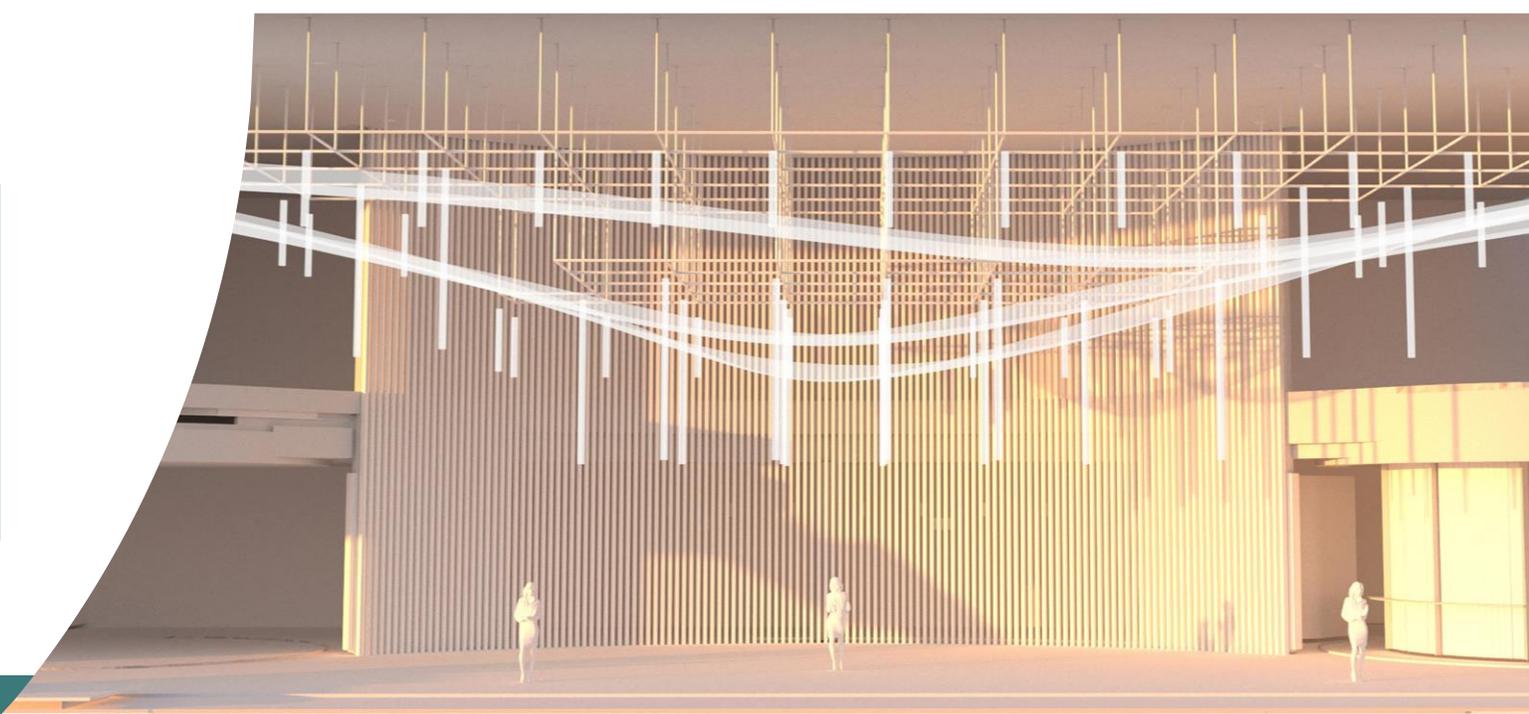
Color Changing Lights on Lobby Sculpture Art

Beam Conflict at the "Knuckle"

Exploratory Work at the Doghouse



Change Order No. 7 totaling \$175,587 has been executed by Frank Poe pursuant to his authority and was paid out of Owner's Hard Cost Contingency



Change Order No. 8

CCD6 cleaned up various design enhancements and miscellaneous coordination, including:

Re-Roofing
Work at the
“Knuckle”



Change Order No. 8 totaling \$126,648 has been executed by Frank Poe pursuant to his authority and was paid out of Owner’s Hard Cost Contingency



Proposed Change Order No. 9

Proposed Change Order No. 9 will clean up various design enhancements and miscellaneous coordination being tracked on our Change Order Log, including:

Additional reconciliation of Doghouse work

Change crown lighting from white to color changing light fixtures per CCD7

Interior updates to ceiling, wall and MEP



Proposed Change Order No. 9 totaling \$382,113 will be presented for approval to be executed by Frank Poe to be paid out of Owner's Hard Cost Contingency



Development Budget Update: January 2023



	Development Budget as of January 31, 2022
Revised GMP Hard Cost (including CO No. 7, 8 and 9)	\$328,229,903
Preconstruction Fee (not in GMP)	\$394,170
Owner Direct Hard Cost	\$3,369,467
Owner's Hard Cost Contingency*	\$5,883,789
Total Hard Cost	\$337,877,329
Total Soft Cost	\$107,978,733
Owner's Soft Cost Contingency**	\$4,566,586
Total Project Cost	\$450,422,689
Total Hard & Soft Cost Contingency	\$10,450,375

*Owner's Hard Cost Contingency decreased from last month by **\$684,348** for COs 7, 8 and 9

Owner's Soft Cost Contingency decreased from last month due to **\$219,851 for Laundry Carousel, **\$119,989** for Hilton Workstation Changes and BOH Changes, and **\$297,000** for Gensler Amendment

Development Budget Update

\$450,422,688

Total development budget

\$227,456,912

Total spend through 12.31.2022

[consisting of \$16,863,111 GWCCA equity pre-closing and \$210,593,801 post-closing requisitions]

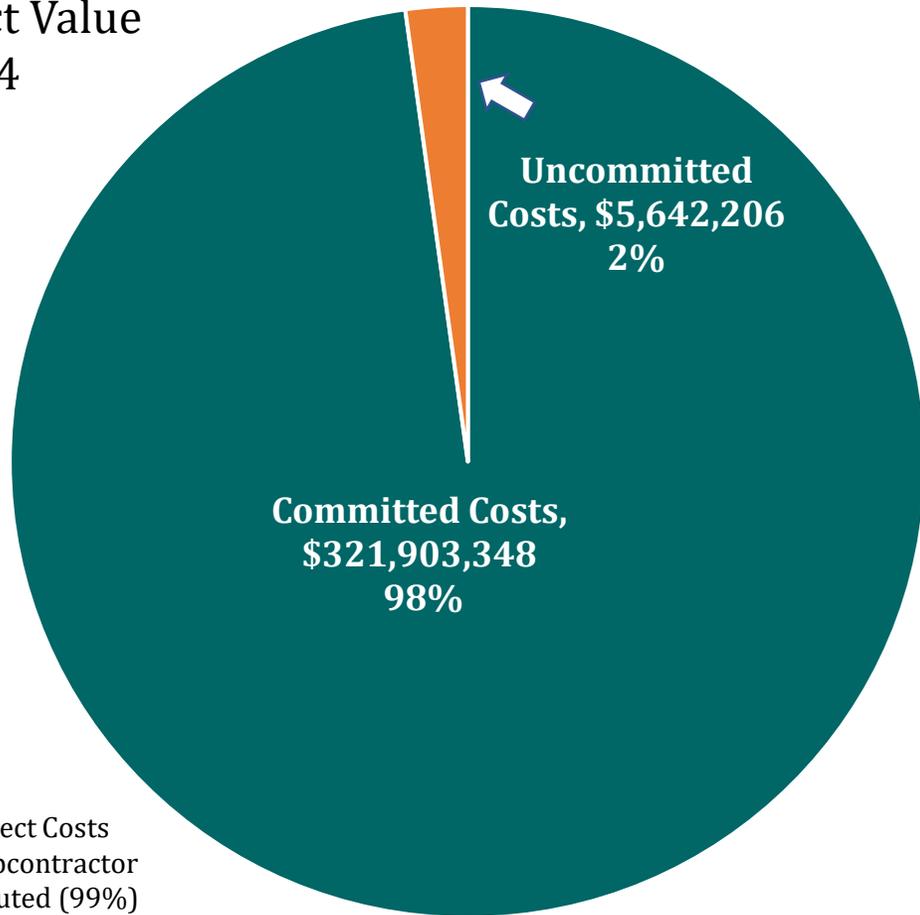
50.49%

Percent spend through
12.31.2022



Subcontractor Update (Hard Costs)

GMP Contract Value
\$327,545,554

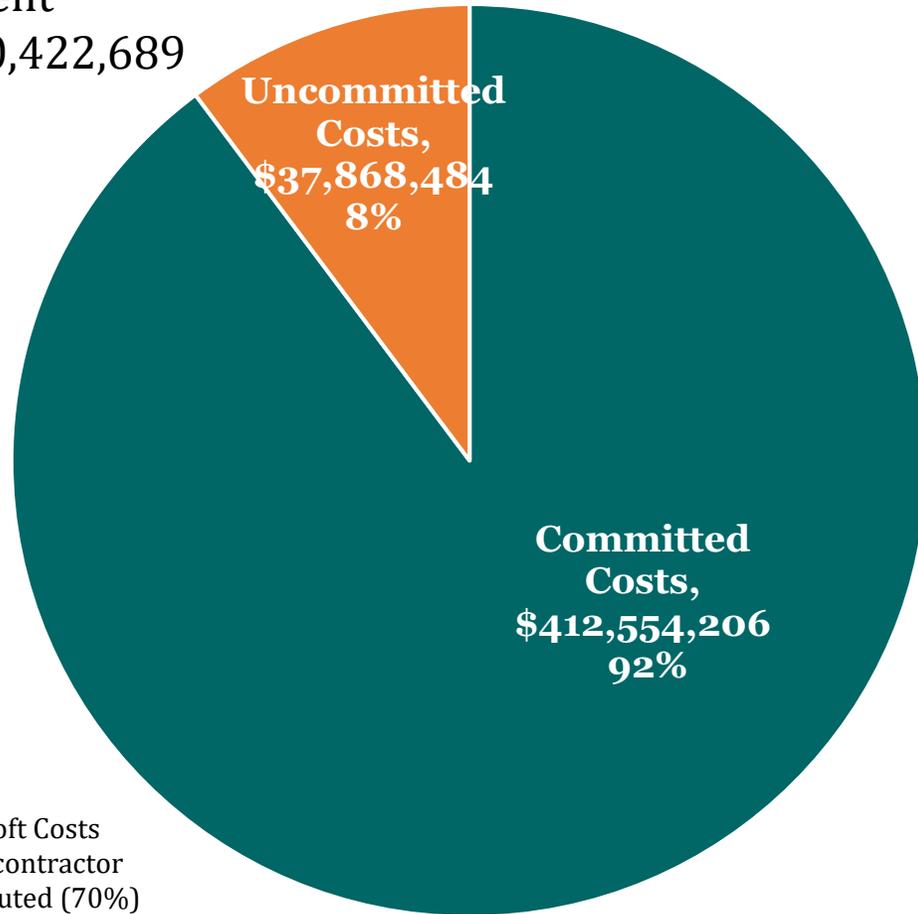


\$285,158,326 Direct Costs
\$281,740,817 Subcontractor
Agreements Executed (99%)

Trade	Top Uncommitted Costs
None	None

Subcontractor Update (All Costs)

Development
Value \$450,422,689



\$115,841,771 Soft Costs
\$81,444,010 Subcontractor
Agreements Executed (70%)

■ Committed Costs ■ Uncommitted Costs

Trade	Top Uncommitted Costs
Pre-Opening	\$12,008,815
OS&E	\$ 5,382,768
F&B Supplies	\$ 4,195,139
OS&E Warehouse, Install & Freight	\$ 3,641,496
Hilton I.T.	\$ 2,686,095



EBO Plan and Georgia Contractor Update

- EBO Plan Target 31% Participation of M/WBE Firms
- Currently 27.43% GMP
- 95% of GMP paid to Georgia Contractors
 - 79% Firms with Georgia Headquarters
 - 16% Firms with Georgia Offices



CHANGE ORDER NO. 9 RESOLUTION

Melana Kopman McClatchey
Hotel General Counsel



Change Order No. 9

NOW THEREFORE BE IT RESOLVED by the Board of Governors of the Geo. L. Smith II Georgia World Congress Center Authority that **the Executive Director expressly is authorized**, though not required, to take such actions and to execute and deliver such documents as may be necessary or appropriate **to effect the execution of the proposed Change Order 9 (which proposed Change Order 9 substantially would be in the form attached hereto as Exhibit A)**, but only so long as such proposed Change Order 9 complies with the terms and conditions of the Agreement and applicable law and, in the judgment of the Executive Director, is consistent with the corporate purposes and mission of the Authority and the Authority's sound business practices, and that the Secretary or Assistant Secretary of the Authority is hereby authorized to attest the due execution of the Change Order 9 and to affix the seal of the Authority thereto with such amendments and modifications as are approved by the Executive Director, such approval to be conclusively evidenced by the execution and delivery of such document by the Executive Director.

Questions?

Next Meeting

February 28, 2023



Georgia World
Congress Center
Authority

THANK YOU