

# Georgia World Congress Center Authority

August 30, 2016

## Board of Governors Meeting





# Financial Snapshot – July 2016



## Profit/Loss



Budgeted

**\$558,059**

**\$27,936,554**

Actual

**(\$123,075)**

**\$27,656,475**



H/M Tax YTD

Actual **\$436K**

Budget **\$479K**

**-8.9%**

FY16 **\$461K**

**+5.6%**



Customers

(Estimated)

**173,934**



Economic

Impact

(Estimated)

**\$130.2M**



# Mercedes-Benz

S T A D I U M



# M-B Stadium Permanent Financing

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- **Successfully closed on permanent financing for the stadium project on 8/25/16.**
- **Completed ~ 1 year earlier than expected.**
- **Market conditions/sales efforts to date/strength of NFL all positive factors**
- **~2/3 fixed rate 26 year private placement bonds**
- **~1/3 shorter term bank debt**
- **Demand from institutional investors was 5X need.**
- **NFL approvals were required.**
- **Helps to “de-risk” the project for all involved.**



# StadCo Permanent Financing Consent Agreement

**Pargen Robertson**  
GWCCA Legal Counsel





# StadCo Permanent Stadium Financing



On Thursday, August 24, the Executive Committee of the Board met in a specially called meeting to take action on a pressing matter which did not, in the reasonable judgment of the Committee, permit deferral.

The action is related to StadCo's stadium financing.





# StadCo Permanent Stadium Financing



Essentially, the Resolution simply authorizes the Executive Director to execute a Consent Agreement, pursuant to which StadCo would be authorized to refinance its credit facility.

This Agreement will not vary the amount of the Public Contribution or otherwise expand the scope of the Authority's potential liabilities in any way.





# Questions?







# Resolution

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 is authorized, subject to the occurrence or satisfaction as applicable of any and all applicable contingencies, terms and conditions, to execute on behalf of the Authority the StadCo Permanent Financing Consent Agreement.

**Staff recommends approval.**





# **Property Conveyance**

## **Andrew Young International Blvd.**

**Kevin Duvall**  
GWCCA Chief Operating Officer

# Background





- In 1994 the City of Atlanta quitclaimed its interest in International Blvd. to the State for GWCCA to maintain and reconstruct International Blvd., as well as to enlarge a major storm sewer line in the adjacent International Plaza;
- The State transferred a portion of that total acreage (approximately 1.48 acres) to the Georgia Department of Transportation (GDOT) in 2002 for reconstruction of International Blvd. from Phillips Drive to Marietta Street which GDOT conveyed back to the State in 2005;

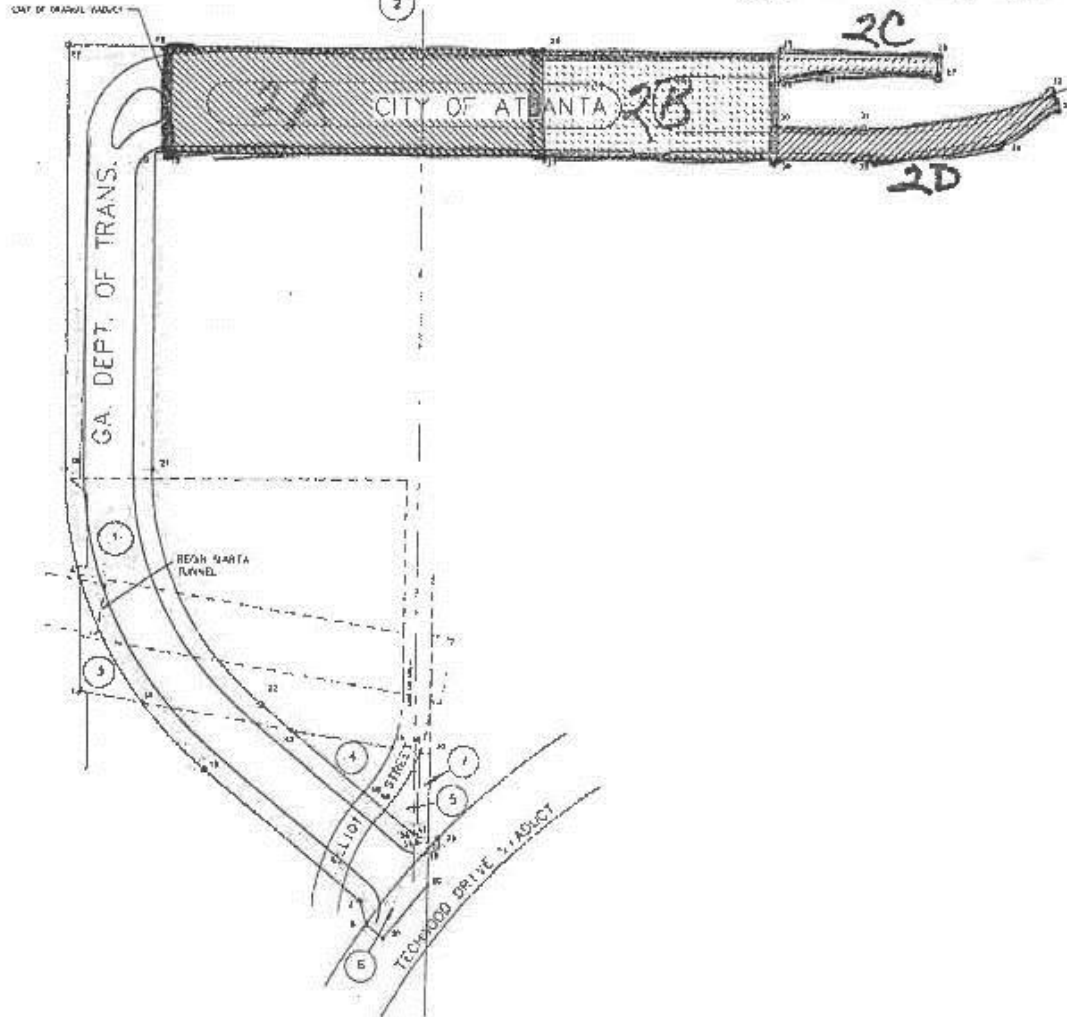


# Background

- In order to settle any remaining questions regarding which party (Georgia Department of Economic Development [DEcD] or GDOT) holds title to the subject property, the Authority now seeks approval of acquisition by the DEcD of approximately 4.99 acres of International Boulevard from GDOT, approximately 2.6 acres in Tract 1 and 2.39 acres in Tract 2 as described in the 1994 deed.



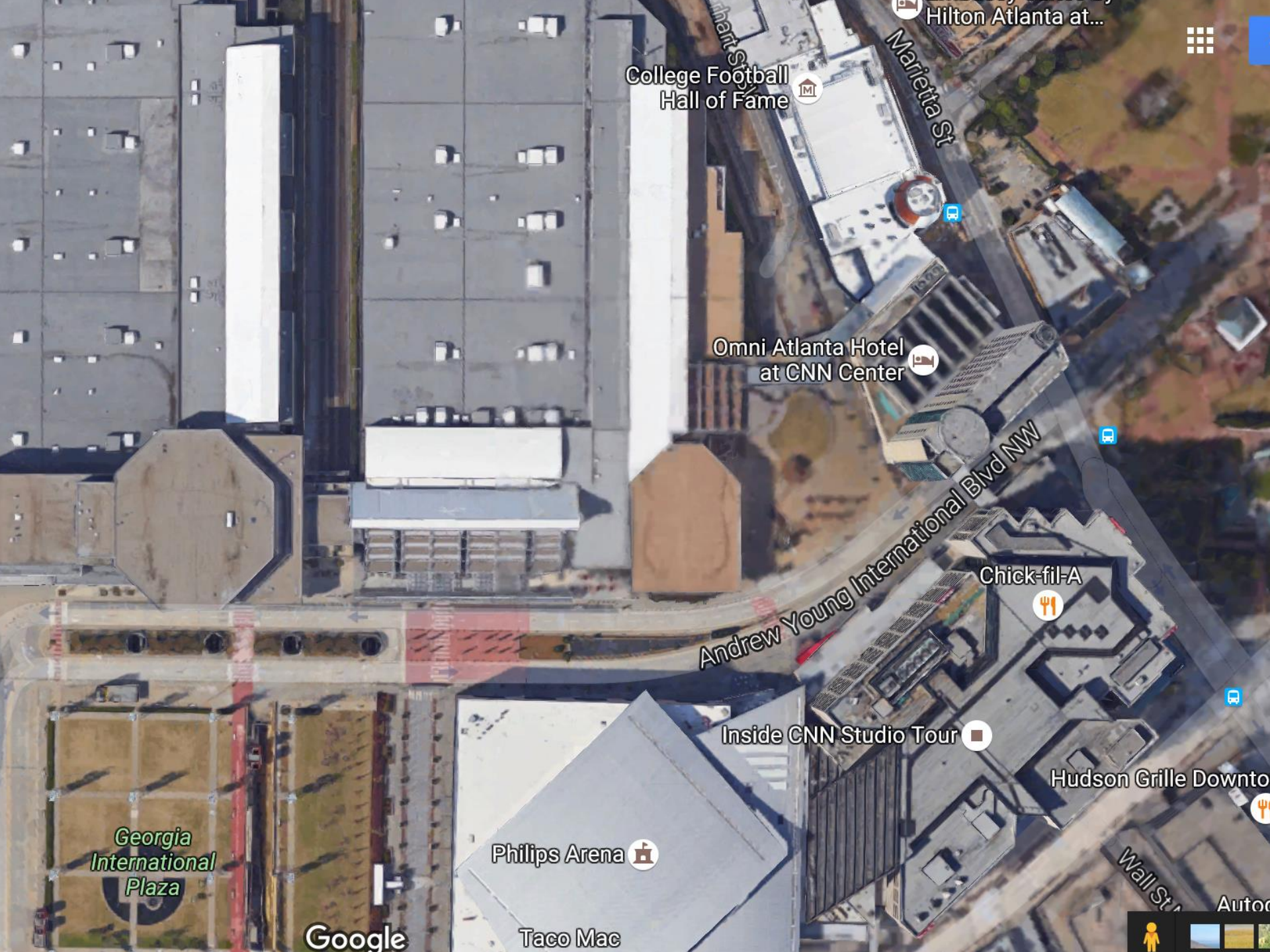
-  LOWER LOT 48 NORTH ELEV = 798.00, AREA = 52,875.555 SQ FT
-  LOWER LOT 48 NORTH ELEV = 798.00, AREA = 14,313.127 SQ FT
-  LOWER LOT 48 NORTH ELEV = 798.00, AREA = 1,005.895 SQ FT
-  LOWER LOT 48 NORTH ELEV = 798.00, AREA = 10,021.268 SQ FT



0.000 NORTH WEST ZONE  
 TRUE NORTH IS 000-00'-43" EAST  
 OF GRID NORTH AT THE P.C.C.



PLAT NO.	ADDED TRACTS 115,567
DATE	REVISION
P.O.E. BLOCK	
PLAT OF SURVEY OF TRACTS OF REAL PROPERTY PROPOSED TO BE ACQUIRED BY THE GEORGIA WORLD CONGRESS CENTER AUTHORITY	
ENTITLED PART OF PRESENT SITE 0002 8 GEORGIA INTERNATIONAL PLAZA	
PREPARED FOR THE GEORGIA WORLD CONGRESS CENTER AUTHORITY	
PREPARED BY RILEY, PARK, HAYDEN & ASSOCIATES, INC. MORE PARTICULARLY LARRY H. CLARK, GEORGIA REGISTERED LAND SURVEYOR NO. 1190, 2305 PLEASANTDALE RD., ATLANTA, GEORGIA, 30303, (404) 447-0041	
LAND LOT 78 & 83, 148 <sup>TH</sup> LAND DISTRICT FULTON COUNTY, GEORGIA	
SUBDIVISION 4/A	
ALL OF THE REAL PROPERTY SURVEYED AND PLATED IS LOCATED WITHIN THE CITY LIMITS OF THE CITY OF ATLANTA, GEORGIA	
DATE OF PLAT: 03/01 & 1991	
SCALE: 1" = 100' ON ORIGINAL PLAT	
TOTAL AREA ON THIS SHEET: 3,228.22 ACRES 220,021,232 SQUARE FEET	
ERROR OF CLOSURE: THIS PLAT HAS BEEN CALCULATED FOR CLOSURE BY THE COORDINATE METHOD AND IS FOUND TO BE ACCURATE WITHIN ONE FOOT IN 1,000,000 FEET	
<h1 style="margin: 0;">011819</h1>	<p>           I CERTIFY THAT IN MY            OPINION THIS PLAT IS A            CORRECT REPRESENTATION OF            THE TRACTS OF REAL PROPERTY            SURVEYED AND HAS BEEN            PREPARED IN CONFORMITY WITH            THE CERTIFICATE OF SURVEYOR            SET FORTH ON THIS PLAT         </p> <p style="text-align: right;">             LARRY H. CLARK            GEORGIA REGISTERED LAND            SURVEYOR NO. 1190         </p> <p>           MY CERTIFICATE OF            REGISTRATION IS CURRENT AND            VALID         </p> <p style="text-align: right;">SHEET 2 OF 3 SHEETS</p>



College Football  
Hall of Fame

Omni Atlanta Hotel  
at CNN Center

Hilton Atlanta at...

Andrew Young International Blvd NW

Chick-fil-A

Inside CNN Studio Tour

Hudson Grille Downto

Georgia  
International  
Plaza

Philips Arena

Google

Taco Mac

Wall St

Auto



# Questions?





# Resolution



NOW, THEREFORE, BE IT RESOLVED by the Board of Governors of the Geo. L. Smith II Georgia World Congress Center Authority that it requests that the Department of Economic Development, acting through the State Properties Commission, acquire the 4.99 acres of International Blvd. from GDOT; and

BE IT FURTHER RESOLVED that that the Executive Director is authorized to take any and all actions, to execute and deliver any and all documents, agreements, certificates and instruments and to take any and all steps deemed by the Executive Director to be necessary or desirable to carry out the purpose and intent of the foregoing resolution, and all actions heretofore taken in furtherance thereof are hereby ratified and confirmed in all respects.

**Staff Recommends approval.**







# **Architectural Services Agreement for Centennial Olympic Park Vision Project**

**Richard Sawyer**

GWCCA Project Procurement Manager

**Adam Straight**

Sr. Director Project & Program Management





# Centennial Olympic Park Vision Architectural Services Negotiation

- As reported to the Board in late June, a highest-ranked “Apparent Awardee” firm, **DTJ Designs, Inc.**, was selected by the GWCCA Selection Committee on 5/30/16 from a thorough evaluation of 9 submitting firms.
- An Architectural Fee Proposal was requested of DTJ Designs and negotiations ensued. Careful attention has been paid to important issues expressed by the Board.
- The prospective contract is in a form consistent with GSFIC and AIA contracts for Design Professional Services.





# Centennial Olympic Park Vision Architectural Services Negotiation cont.

- The contract is carried out in two parts. Part One includes Programming, any Program Updating, and ongoing Project Administration Services through completion.
- Part Two of the contract includes comprehensive Design Services which includes all phases of design through construction documents and construction contract administration for five “tasks” (component renovation projects) envisioned for the Park:
  - Chamber of Commerce demolition & and creation of new Park open space
  - Andrew Young International Blvd.
  - Southern Company Amphitheater
  - Baker Street Corner
  - Multi-Use Facility (current Park Ops building) and Bike Depot





# Centennial Olympic Park Vision Architectural Services Negotiation cont.

- DTJ Designs' overall fee has been negotiated to 7.5% of total design and construction costs, using a Stated Project Cost Limitation (SCL) of \$15M.
- The 7.5% overall fee is a not-to-exceed amount and is comprised of 2.3% total fee for Part One services and 5.2% total fee for Part Two services.
- NO travel-related charges and only nominal reimbursable items (extra printing, etc.) are allowed by the contract.





# Questions?





# Resolution



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 is authorized to execute and deliver, in substantially similar form to the one attached hereto as Exhibit A, but subject to the occurrence or satisfaction of any and all applicable contingencies, terms and conditions, an Agreement for Architectural Services for the Centennial Olympic Park – Park Vision Project.

BE IT FURTHER RESOLVED that the Executive Director is authorized to take any and all actions, to execute and deliver any and all documents, agreements, certificates and instruments and to take any and all steps deemed by the Executive Director to be necessary or desirable to consummate the execution of an Agreement for Architectural Services for the Centennial Olympic Park – Park Vision Project and to carry out the purpose and intent of each of the foregoing resolutions, and all actions heretofore taken in furtherance thereof are hereby ratified and confirmed in all respects.

**Staff recommends approval.**





# RECOGNITION



GEORGIA  
WORLD  
CONGRESS  
CENTER  
AUTHORITY





**Next Meeting:  
GWCCA Board Planning Retreat**

**Wednesday, September 21, 2016**

**Thursday, September 22, 2016**

