



Georgia World  
Congress Center  
Authority

# BOARD OF GOVERNORS MEETING

August 31, 2021

## Approval of Minutes July 27, 2021

FINANCIAL

# Financial Update

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**Janet Arsenault**  
**Sr. Director of Finance, GWCCA**

# Financial Snapshot: July 2021

FINANCIAL



Month	Budget	Actual	Variance
Revenue	\$1,131,230	\$1,961,905	↑ \$831K 73.4%
Expense	\$3,580,665	\$3,002,257	↓ \$578K 16.2%
Net (Loss)	(\$2,449,435)	(\$1,040,353)	↑ \$1.4M 57.5%

Questions?

AUTHORITY

# Centennial Yards Update

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**Brian McGowan**

**President, Centennial Yards Company**

**Devon McCorkle**

**Managing Director, Investment, CIM Group**



# CENTENNIAL atlanta YARDS

A PLACE TO SHARE.

A PLACE TO GROW.

A PLACE WHERE ATLANTA  
WELCOMES THE WORLD.

## MASTERPLAN

# a generational transformation



Atlanta was founded on the spot of Centennial Yards - the hub of the South's rail network.

For generations, it has been the heart of the region's amazing growth.



Downtown has become the epicenter of Atlanta's tourism, sports and special events economy.

There remains massive potential for new development that builds on strong equities - location growth and a built-in base of customers and talent.



With Centennial Yards, Downtown will realize its potential as both a world-class destination and a growing neighborhood for all Atlantans.

Set in a public realm designed to focus on the individual and a true sense of place.



# CENTENNIAL atlanta YARDS

50-acre, \$5 billion destination in the Southeast's biggest, most influential market

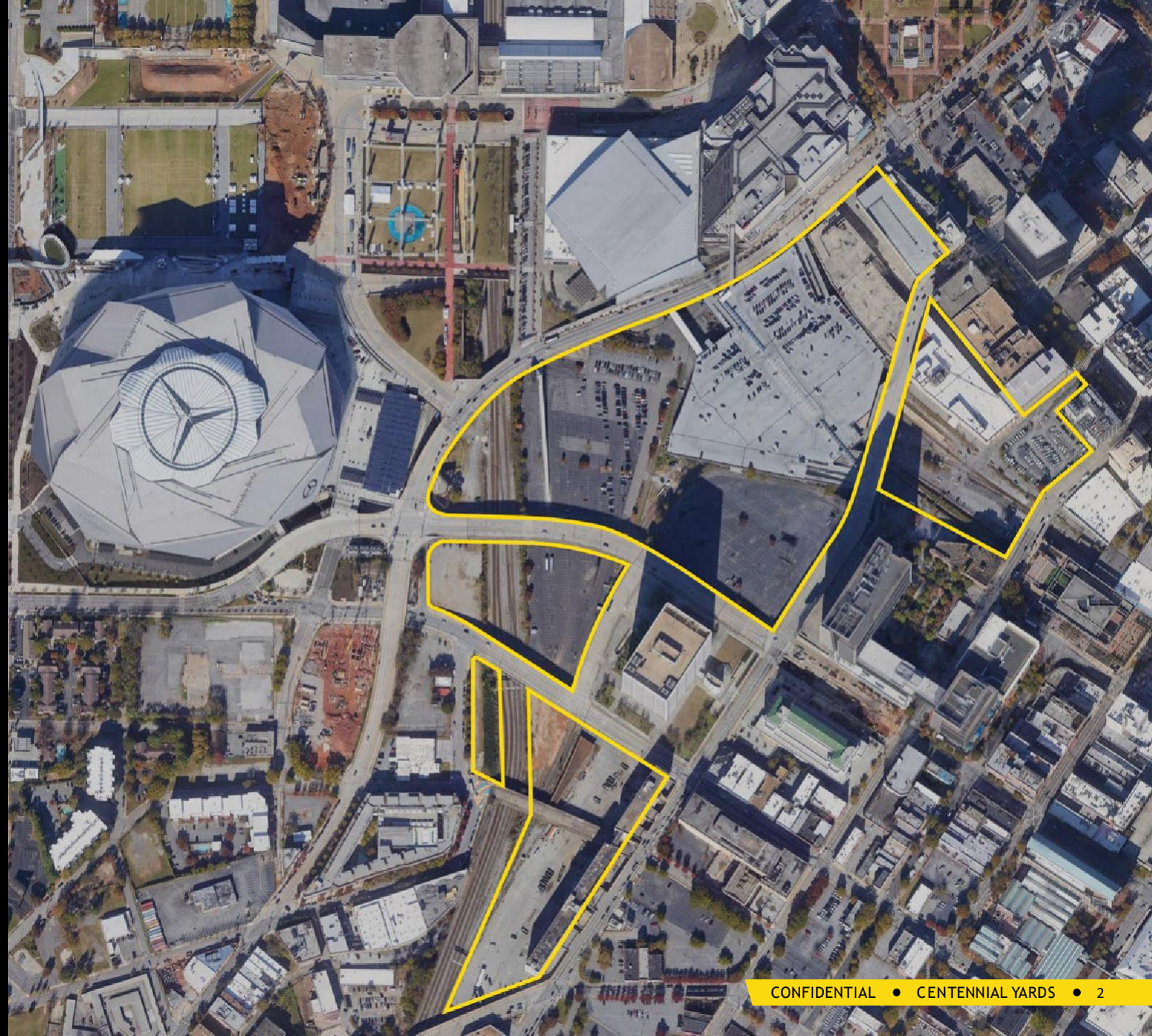
**CONNECTED, HIGH-PROFILE LOCATION** already seeing nearly 16 million tourists a year, 13 million event and convention attendees and 150k everyday employees

**INNOVATION OFFICE CAMPUS** for creative and technology industries

**RETAIL CORE—STADIUM ENTERTAINMENT DISTRICT** adjoining Mercedes-Benz Stadium and State Farm Arena — NFL, NBA, MLS — both major concert venues

**NEW HOTELS** with thousands of rooms

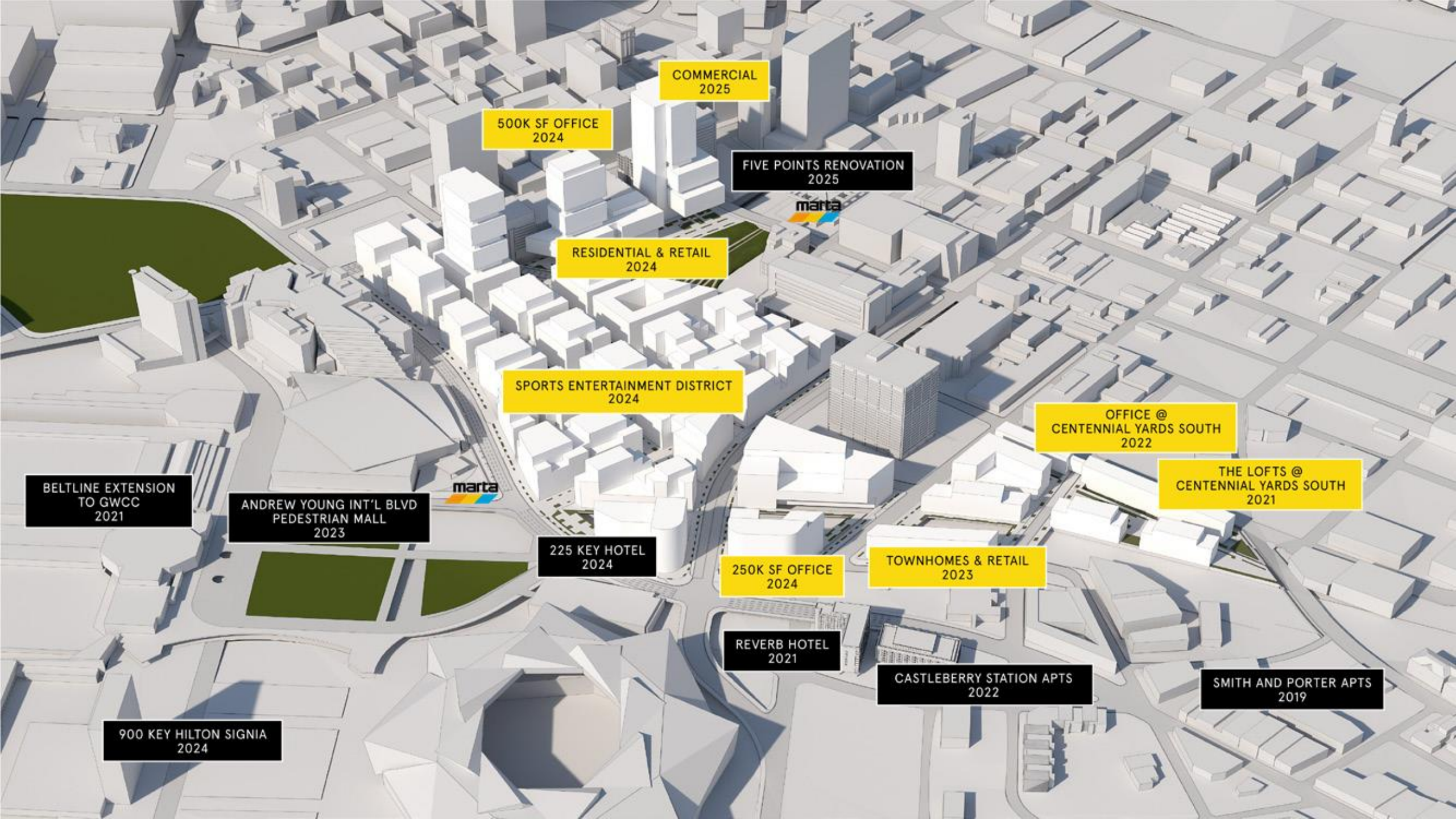
**SUBSTANTIAL NEIGHBORHOOD** of new apartments for young professionals and families



THE VISION

# CENTENNIAL atlanta YARDS





COMMERCIAL  
2025

500K SF OFFICE  
2024

FIVE POINTS RENOVATION  
2025

RESIDENTIAL & RETAIL  
2024

SPORTS ENTERTAINMENT DISTRICT  
2024

OFFICE @  
CENTENNIAL YARDS SOUTH  
2022

THE LOFTS @  
CENTENNIAL YARDS SOUTH  
2021

BELTLINE EXTENSION  
TO GWCC  
2021

ANDREW YOUNG INT'L BLVD  
PEDESTRIAN MALL  
2023

225 KEY HOTEL  
2024

250K SF OFFICE  
2024

TOWNHOMES & RETAIL  
2023

REVERB HOTEL  
2021

CASTLEBERRY STATION APTS  
2022

SMITH AND PORTER APTS  
2019

900 KEY HILTON SIGNIA  
2024

# CENTENNIAL YARDS



State Farm



SAN



DOWNTOWN  
← State Farm Arena  
← Olympic Park Area  
→ Five Points  
MARTA Station

BURGER SHACK



CE

CE

ENNIAL  
YARDS

sports Arena

sports Arena

State Farm ARENA

# CENTENNIAL south YARDS

A NEW CORNERSTONE OF DOWNTOWN LIFE

AUTHENTIC & CONTEMPORARY  
MIXED-USED RESTORATION

Post-industrial adaptive reuse on the border of fashionable Castleberry Hill

A unique development offering easy access to the best of Atlanta's culture and commerce

Walkable, bike-able – and the new Atlanta home of Wild Leap Brewery





LOFTS  
CENTENNIAL  
WARDS

WILD LEAP  
BREW CO.



WILD LEAP  
BREW CO.



# LOFTS

## CENTENNIAL south YARDS



# creative office at centennial yards south

Large-plate, post-industrial office spaces

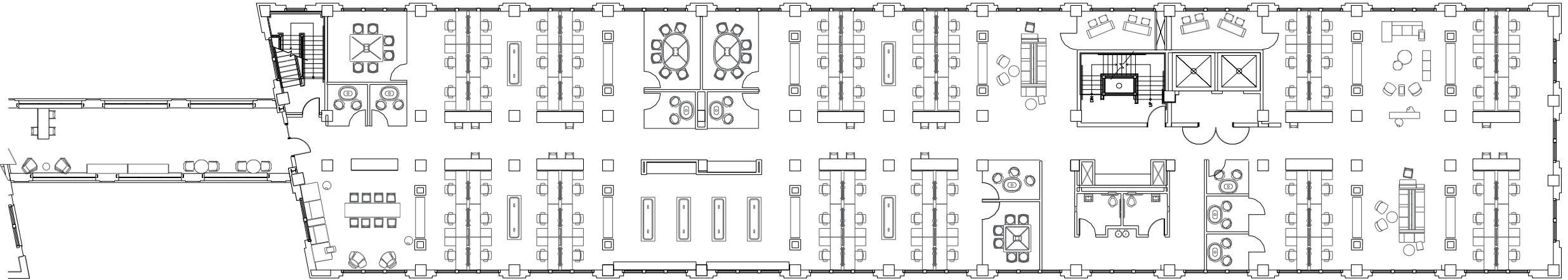
Boutique shopping, indoor-outdoor eateries in  
unique surroundings

Connecting the corporate and the creatives









11,911 RSF

Headcount: 72

SF/Occupant: 166 SF

WHY ATLANTA MATTERS NOW

# consumer – young, smart & on the move

45.1% AGE 20-49  
City of ATL population

#2 BEST CITY FOR MILLENNIALS  
1. Houston 3. Dallas

#8 CITY WITH YOUNG PROFESSIONALS  
(25-34) with BA or higher

50.6% WITH BA DEGREE OF HIGHER  
U.S. average 31.3%

TOP 5 CITY FOR GRADUATE RETENTION  
with nearly 75% staying on in ATL

#5 POPULAR METRO FOR RELOCATION - 2020  
Top city of origin: NYC  
(\$250k average home purchase)



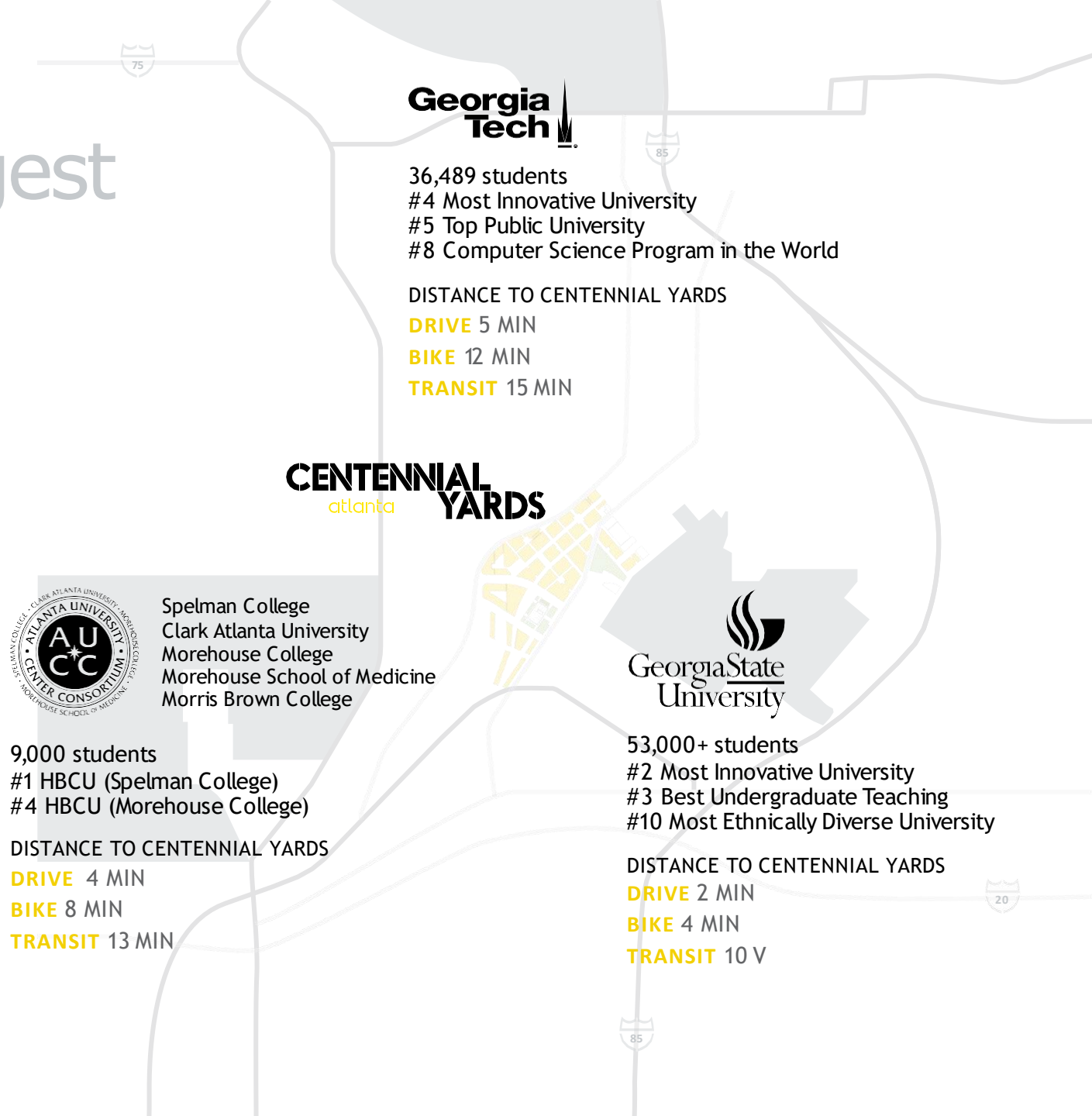
LOCATION

# the south's biggest college town

98,000+ high performing students at six nearby universities

TOP 5 city for graduate retention – with nearly 75% of students staying to live and work in Atlanta

53% OF ATLANTA'S STUDENT POPULATION LIVE DOWNTOWN



36,489 students  
#4 Most Innovative University  
#5 Top Public University  
#8 Computer Science Program in the World

DISTANCE TO CENTENNIAL YARDS

**DRIVE** 5 MIN  
**BIKE** 12 MIN  
**TRANSIT** 15 MIN



15,451 students  
#1 Best Quality Student Life  
"Hidden Ivy" – Top Liberal Arts College

**DRIVE** 17 MIN

**CENTENNIAL YARDS**  
atlanta



Spelman College  
Clark Atlanta University  
Morehouse College  
Morehouse School of Medicine  
Morris Brown College

9,000 students  
#1 HBCU (Spelman College)  
#4 HBCU (Morehouse College)

DISTANCE TO CENTENNIAL YARDS

**DRIVE** 4 MIN  
**BIKE** 8 MIN  
**TRANSIT** 13 MIN



53,000+ students  
#2 Most Innovative University  
#3 Best Undergraduate Teaching  
#10 Most Ethnically Diverse University

DISTANCE TO CENTENNIAL YARDS

**DRIVE** 2 MIN  
**BIKE** 4 MIN  
**TRANSIT** 10 V



UNIVERSITY OF GEORGIA

38,920 students  
Leading research university

**DRIVE** 90 MIN

OUR COMMITMENT

# only with atlanta

Atlanta is proud of its legacy of regeneration and renewal

Centennial Yards' purpose is to build on that legacy

By drawing together the rich network of neighborhoods that stretch out from Downtown

By providing a place for all Atlantans to realize their sense of community and shared experience

And by being a positive presence in the everyday life of this city and the Greater Southeast





DELIVERING FOR ATLANTA

# foundations of our commitment

## OPPORTUNITY

**38% INCLUSION**

participation goal for M/FBE and small businesses in design, development, construction, property management

## TRAINING

**\$2 MILLION**

toward vocational training with ATC, WorkSource Atlanta and the Atlanta Committee for Progress

## AFFORDABLE HOUSING

**\$28 MILLION**

affordable housing trust fund for families all around Atlanta

## INFRASTRUCTURE

**BUILT TO LAST**

Integrates Downtown street grid  
Establishes over a dozen new city blocks  
New fire station  
New ADP mini-precinct  
Reconstruction of Nelson Street Bridge  
Extending the public open spaces of CO Park  
Diverse shopping and amenities for the residents of Castleberry Hill, Fairlie Poplar and the Historic Westside

## OPPORTUNITY

**25%**

entry-level construction jobs - and 10% of all construction jobs - for workers from around the city

## ECONOMIC INVESTMENT

**\$12 MILLION**

to Economic Development Fund managed by Invest Atlanta

## AFFORDABLE HOUSING

**200+ UNITS**

of affordable housing in Centennial Yards itself



**CENTENNIAL**  
atlanta **YARDS**

A PLACE TO SHARE

A PLACE TO GROW

A PLACE WHERE ATLANTA  
WELCOMES THE WORLD

Questions?

AUTHORITY

# **CCLD Networks Amendment Update**

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**Joe Bocherer**  
Chief Commercial Officer, GWCCA

# CCLD Networks Overview

AUTHORITY

- Joined GWCCA family in 1994; 25+ years as a partner
- In 2000, became GWCCA's internal IT and events solution partner
- 4.70 OSAT over last two fiscal years
- Partner/consultant on current projects
- Focus on next generations of safety and security, digital infrastructure, IOT, and expansion of data speed and delivery
- Vetted terms with third party for industry validation
- Vetted in 2019 with Finance Committee

# Commission Structure

GWCCA received an average of \$1.4 million in commissions in FY17-19

<b>Event Revenue – Current Tiered Rates Above \$3.5M</b>	<b>Event Commission Rate</b>	<b>DAS Commission Rate</b>
Up to \$3.5M	30%	80%
\$3.5M - \$4M	35%	80%
\$4M – \$4.5M	39%	80%
\$4.5M - \$6M	43%	80%
\$6M+	45%	80%

# CCLD Networks Investment

AUTHORITY

- GWCCA extended CCLD Networks contract in 2019. CCLD committed to investing \$1.8 million in FY21
- CCLD Networks completed the following investments in time for IPPE (January '20)
- In March 2020, the industry shut down

## Equipment/Installation

## Investment Costs

500 Avigilon Cameras (Avg. \$1,500/ea.)	\$750,000
Black Box Video Players for Meeting Room Digital Signage	\$200,000
42" NEC Monitors for Meeting Room Digital Signage	\$75,000
Power Installation for Room Digital Signage	\$50,000
Additional Network Switches (Approximately 30)	\$100,000
Fiber/Copper/Conduit for all projects	\$225,000
Total Labor	\$425,000
<b>Total Investment</b>	<b>\$1,825,000</b>

- Due to COVID impact, CCLD Networks has lost 19-20 months of event revenue
- This has limited their ability to recover the investment made in GWCCA
- Request extension of the 2019 contract for an additional 2 years



Questions?

# Recommendation

AUTHORITY

Board of Governors approval of CCLD Networks agreement extension as presented to and approved by the Finance Committee on August 17, 2021

**Staff Recommends Approval**

TEAM

# Leadership Recognition

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**Jennifer LeMaster**

**Chief Administrative Officer, GWCCA**



# KIM ALLISON

Sr. Director of Convention Sales

GWCCA Team Member Since: 2019

Oversees convention center sales working closely with ACVB and Signia by Hilton Atlanta



# JANET ARSENAULT

Sr. Director of Finance

GWCCA Team Member Since: 2012

Oversees accounting and supply chain services;  
coordinates with hotel developer on hotel-  
related finance initiatives



# MELINDA BUCHANAN

Director of Client & Guest Services

GWCCA Team Member Since: 2018

Oversees convention center event services and coordinates closely with sales and services teams to drive meeting planner satisfaction



# EARLE COLEMAN

Director of Supply Chain

GWCCA Team Member Since: 2015

Oversees logistics, material handling, purchasing including formal RFP process.



# TERRENCE COLEMAN

Director of Accounting

GWCCA Team Member Since: 2017

Oversees budgeting, payroll, and financial forecasting and audit





# PAUL GUERRUCCI

Director of Public Safety/ Chief of Police

GWCCA Team Member Since: 2017

Oversees all in-house police and security services as well as emergency management and mutual aid.



# JEFF KERN

Director of Food & Beverage Operations

GWCCA Team Member Since: 2020

Oversees food & beverage contractual relationship and provides strategic counsel on trends and analysis



# MARK KOENINGER

Director of Business Intelligence

GWCCA Team Member Since: 2017

Leads process improvement initiatives,  
data collection, and analysis in support  
of annual business plan



# BILLY MILLER

Director of Facility Management

GWCCA Team Member Since: 2011

Oversees engineering and building maintenance internally and externally



# RON MIRANDA

Director of Human Resources

GWCCA Team Member Since: 2017

Oversees all functions related to  
human capital management



# HOLLY RICHMOND

Director of Communications

GWCCA Team Member Since: 2017

Oversees internal/external message strategy  
and communications channels



# PARGEN ROBERTSON

Legal Counsel

GWCCA Team Member Since: 2014

Provides legal counsel and support to  
GWCCA Board and staff



# LATONIA ROSS

Director of Facility Operations

GWCCA Team Member Since: 2002

Oversees housekeeping and set-up services now  
in partnership with American Maintenance





# LINDSAY STRICKLAND

Director of Government Relations

GWCCA Team Member Since: 2011

Leads legislative outreach and strategy in support of annual business plan



# KEN STOCKDELL

Director of Project & Program Management

GWCCA Team Member Since: 2019

Oversee all capital investment initiatives



# MATT HOLLANDER

Sr. Director of Campus Operations

GWCCA Team Member Since: 2021

Oversees facility management and facility operations to execute events and activities



AUTHORITY

# Executive Session: Personnel

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AUTHORITY

# Next Scheduled Meeting

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September 15-17, 2021