



Georgia World
Congress Center
Authority

BOARD OF GOVERNORS MEETING

SEPTEMBER 13-14, 2023

Introduction & Agenda Overview

Action Item

Approval of Minutes August 29, 2023

PARCS Update

Escalator Preview



SP+ PARCS Update

Joe Bocherer
Chief Commercial Officer



PARCS Upgrade Timeline

- 1/18/23: RFP for PARCS issued
- 2/6/23: Mandatory pre-bid meeting and walkthrough
- 2/15/23: Deadline for questions
- 2/17/23: Deadline for answers
- 3/8/23: Submission deadline
- 4/10/23: Scoring complete
- 5/5/23: Interview of top four
- 5/16/23: Final PARCS Committee meeting
- 6/12/23: NYC/Chicago visit of finalists
- 7/1/23: Award
- 10/1/23: Begin installation
- 11/1/23: Full implementation

PARCS Features and Enhancements

FEATURES

- Overall improved customer experience
- Fully automated experience
- Optimize each parking space
- Reduce congestion
- Real time data = Enhanced efficiencies
- Increased security = Force multiplier with for GWCCA Police Department

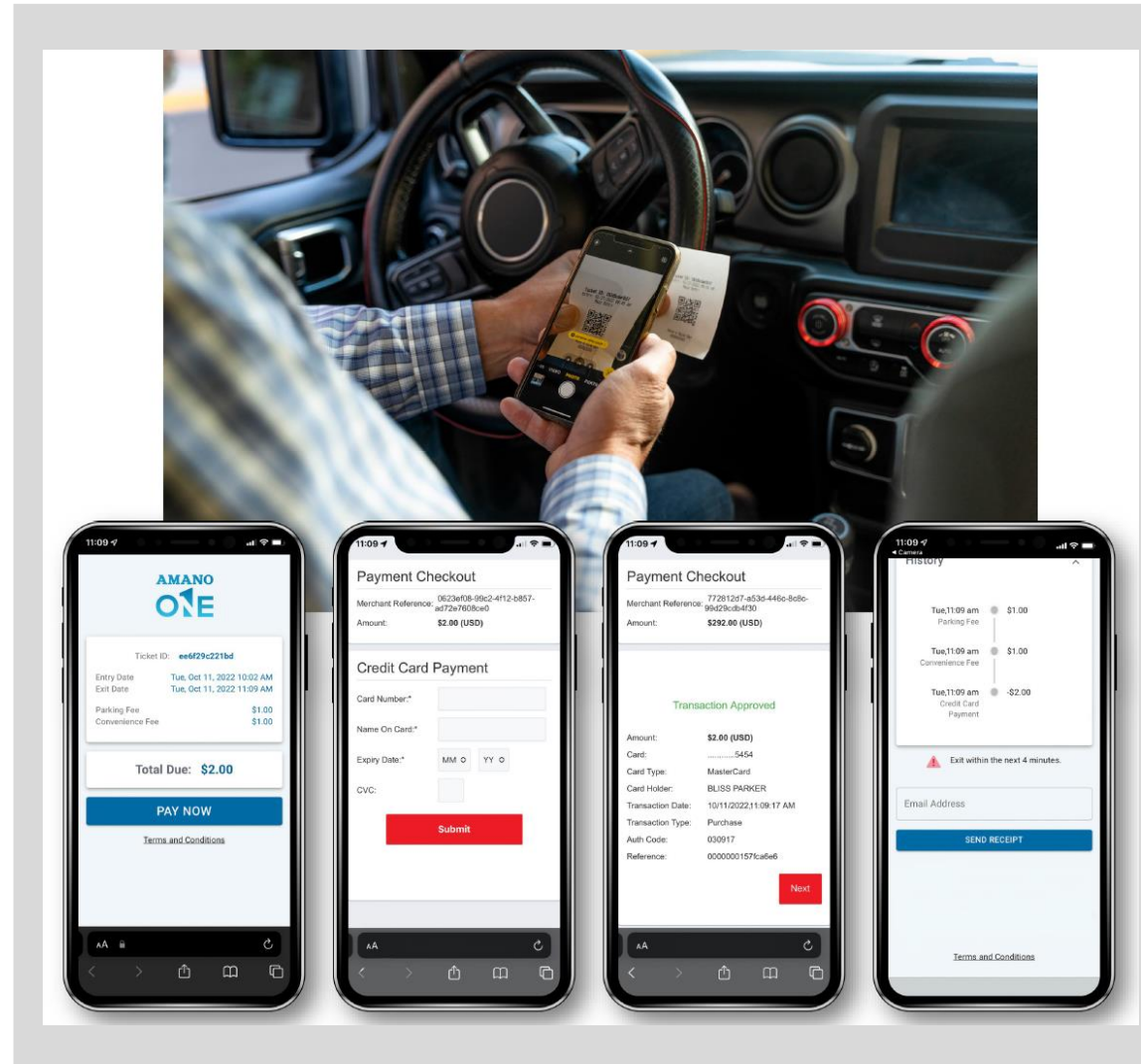
TECHNOLOGY ENHANCEMENTS

- LPR (License Plate Recognition)
- Apple/Google Pay
- Pay with mobile device
- Enhanced reservations/validations
- Hilton integration
- Built-in call center

PARCS Selected Vendor: Amano McGann

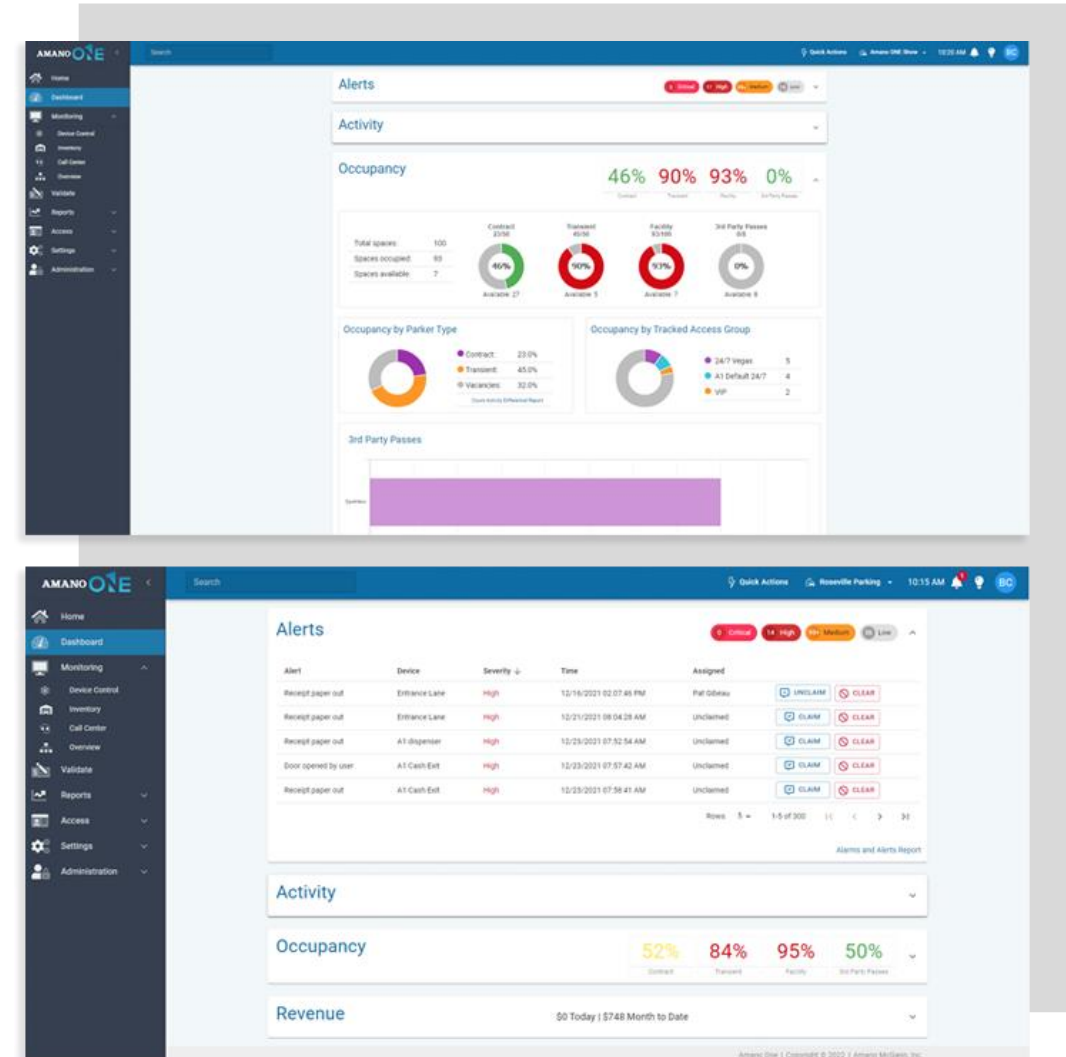


Technology Mobile Payment



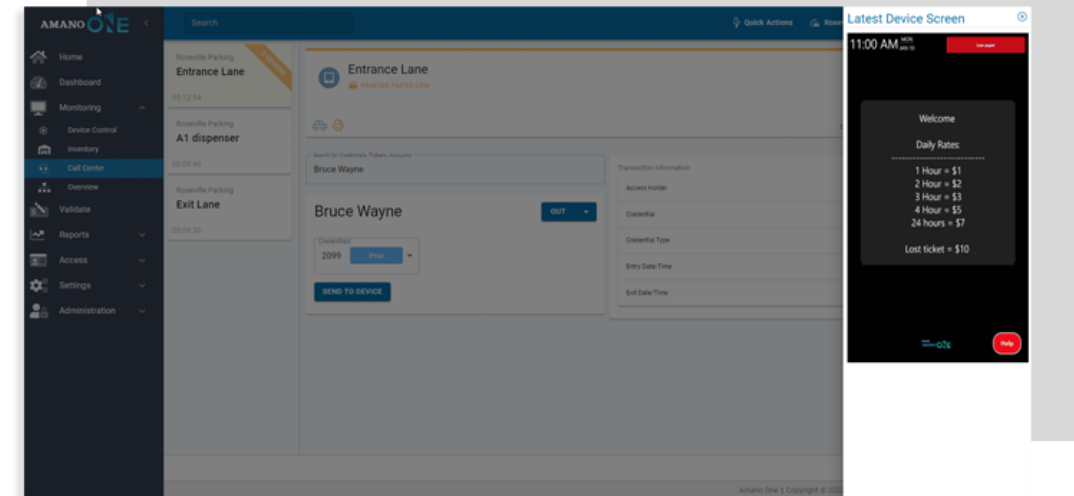
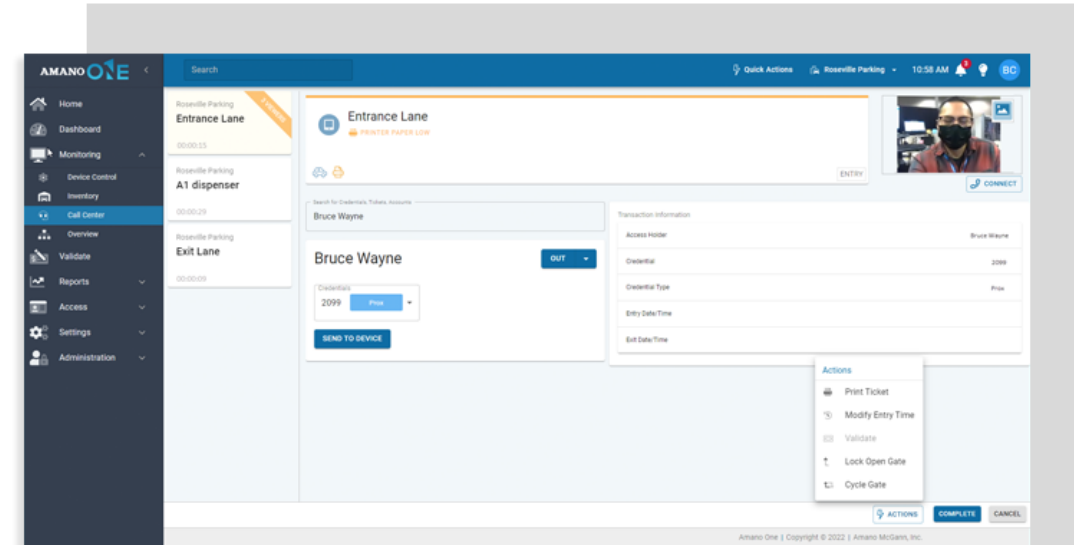
Technology Software Features

- Cloud-based system (AWS)
- Dashboard Design
- One-click access
- Multi-credential access
- Linux-based environment
- Browser-based user interface
- Responsive design
- On-line Validations
- Mobile Payment
- Easy to use and maintain
- Seamless updates



Technology Built-in Call Center Features

- Native call center
- Push rates, validations, and credentials
- Change monthly status
- Vend gates
- View lane device status
- See transaction details
- No Third-party intercoms needed
- Customer interaction HD camera



PARCS Payment Options

Option #1: GWCCA Pays Cash

- One time cash payment of \$1,638,791
- ROI: 18-24 months
- 10%-15% revenue growth through tighter controls and efficiencies, roughly \$300K annually in labor savings (\$825,000 annually)
- GWCCA owns equipment and all upside of revenue maximization and labor savings from day 1

Option #2: SP+ Procures/Finances

- 7-year contract extension, 3 years remaining on current agreement
- SP+ amortizes over 10 years at a 20% IRR
- IRR equates to \$265K recouped annually through transaction and reservation fees as a passthrough to customers
- SP+ to fund a \$500K Reserve for GWCCA
- GWCCA retains hold on cash reserve

Staff Recommendation

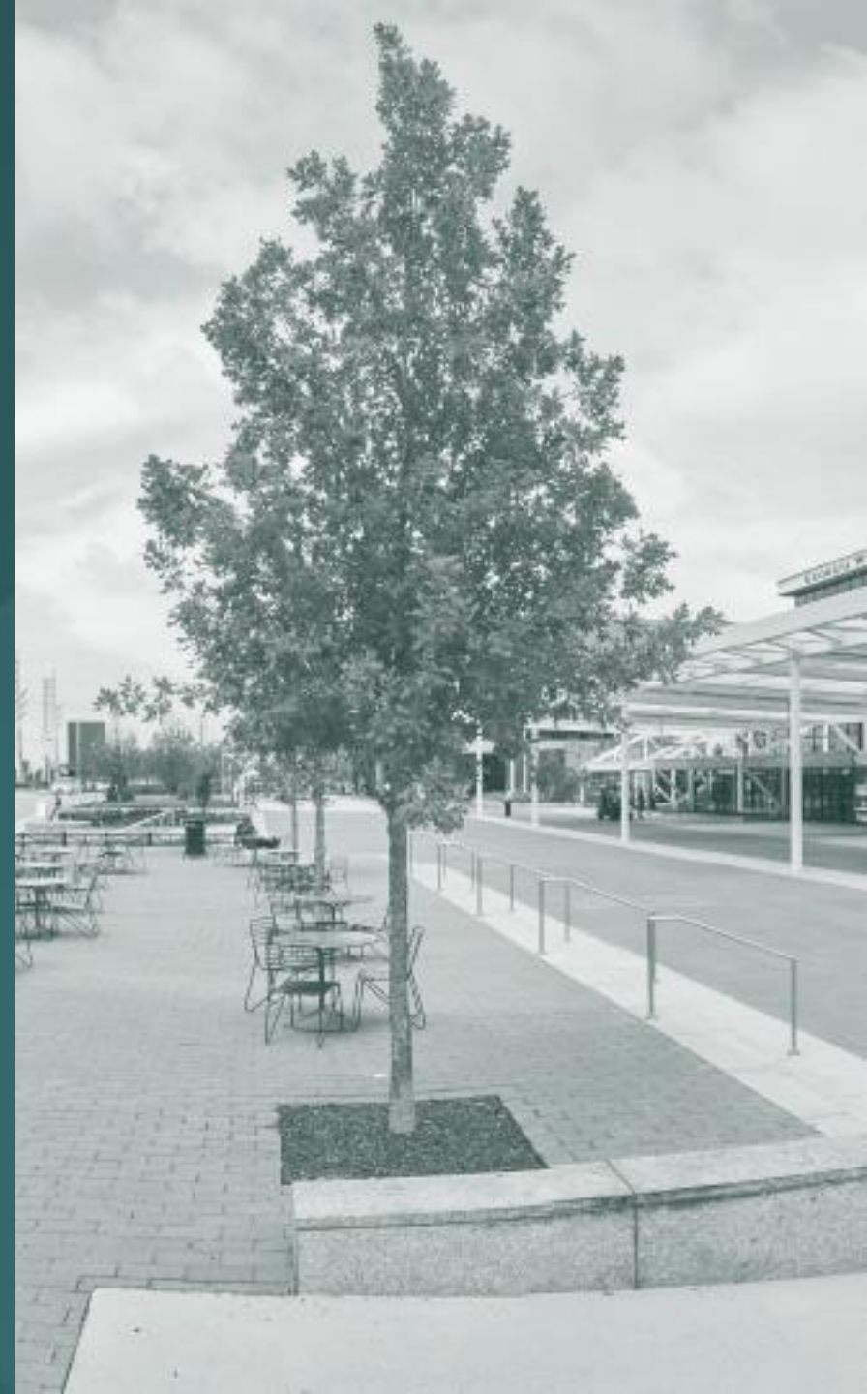
Staff recommendation is to proceed with payment option #1– GWCCA Pays Cash.

Questions?



Amano McGann Automated Parking System Procurement Resolution

Pargen Robertson
Legal Council



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, though not required, 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 with Amano McGann, Inc. for the sale of such goods and related services, but only so long as such agreement complies with 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.

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 such sale of goods and services, and 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.

Questions?



Escalator Preview

Kevin Duvall
Chief Operating Officer





Signia By Hilton Atlanta Construction Schedule & Budget Review

**Theonie Alicandro
COO/General Counsel
Drew Company Atlanta, LLC**



Agenda

- Construction Update
- Schedule
- 90-Day Outlook
- Development Budget Update
- Challenges
- Questions

Construction Update



Construction Update



September 2021



September 2023

Construction Update



September 2021



September 2023

Construction Update



September 2022

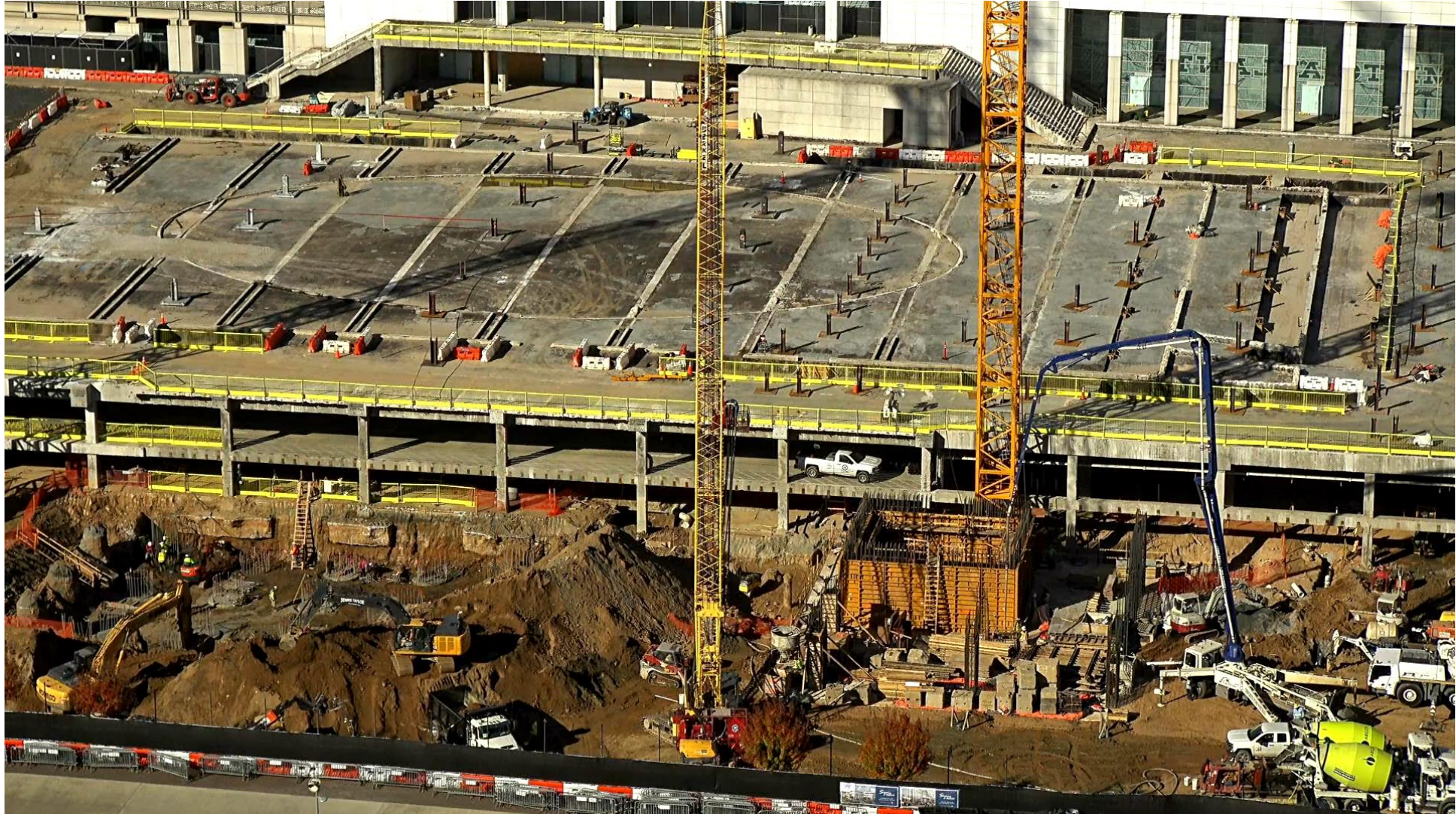


September 2023

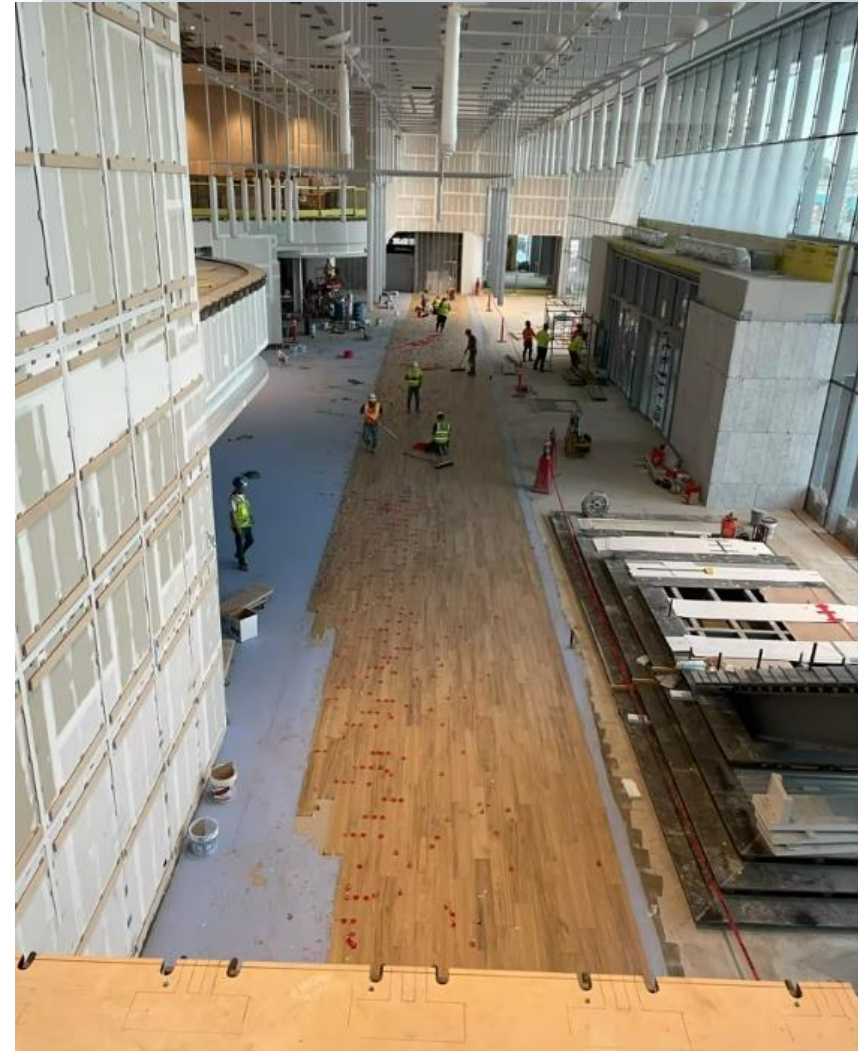
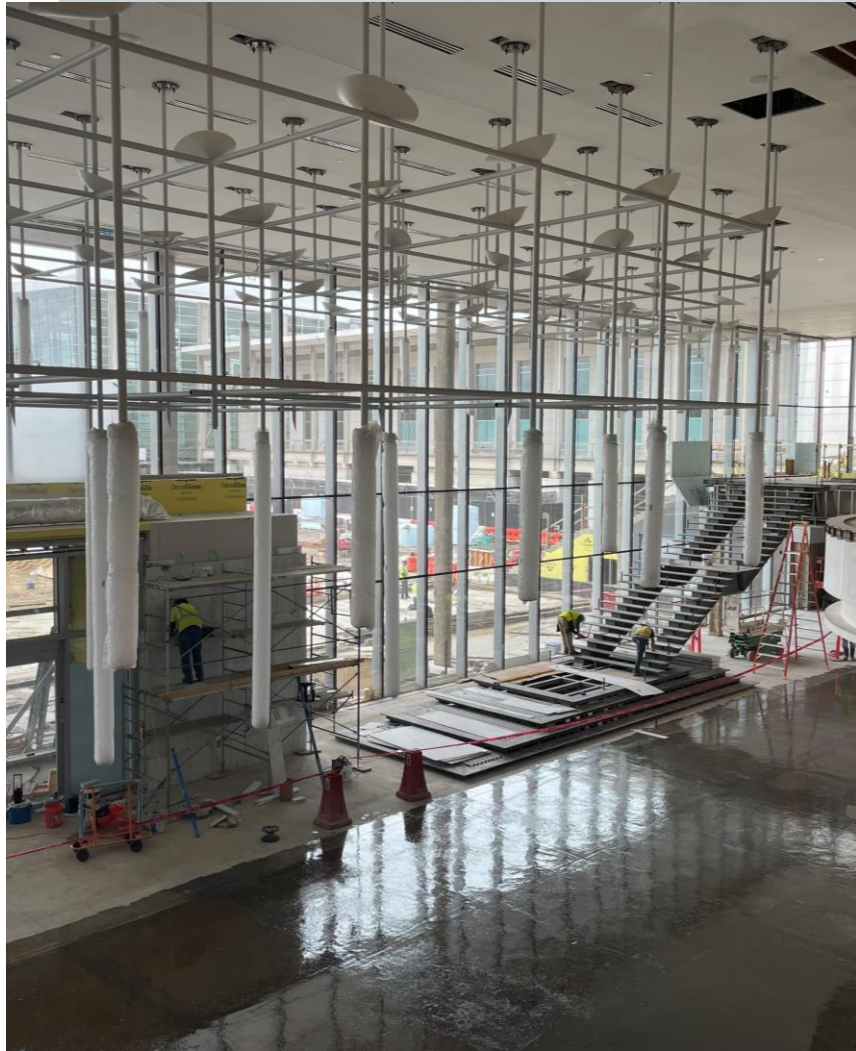
Construction Update



Construction Update



Construction Update: Lobby Flooring Installation



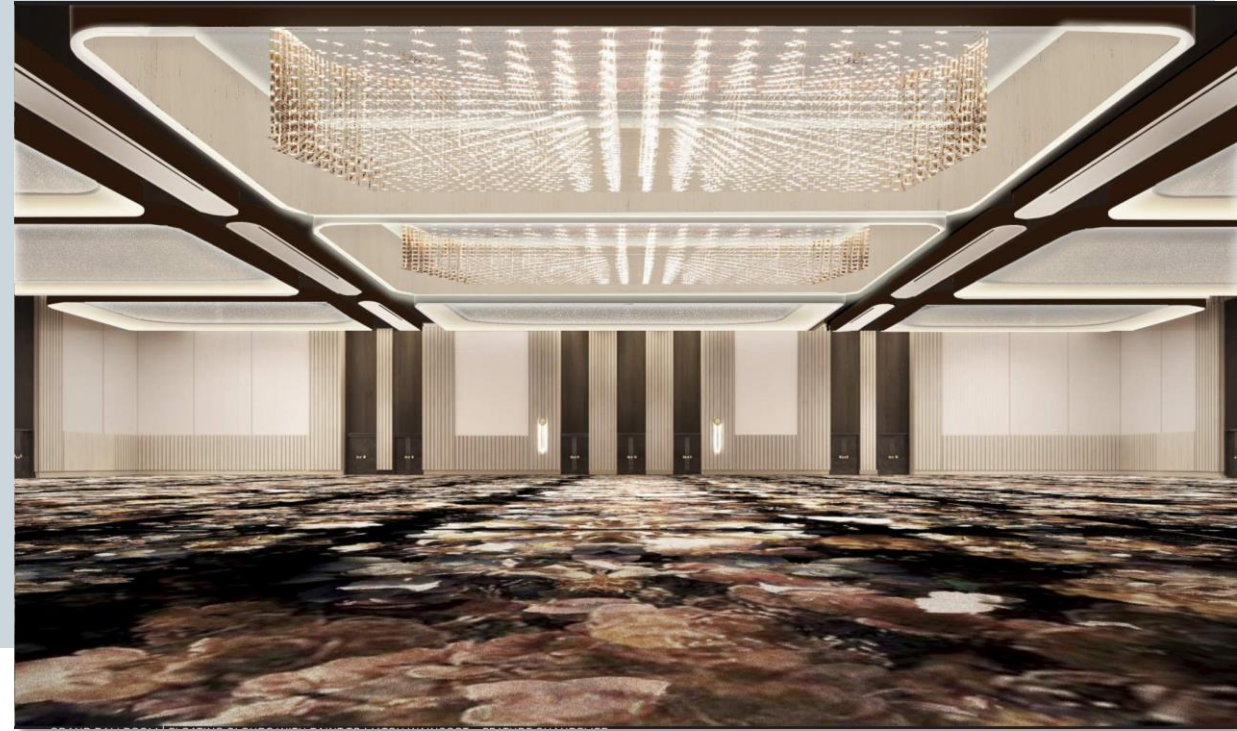
Construction Update: Lobby Bar



Construction Update: Triumph Pre-function



Construction Update: Triumph Ballroom



Construction Update: Meeting Rooms



Peace Meeting Rooms

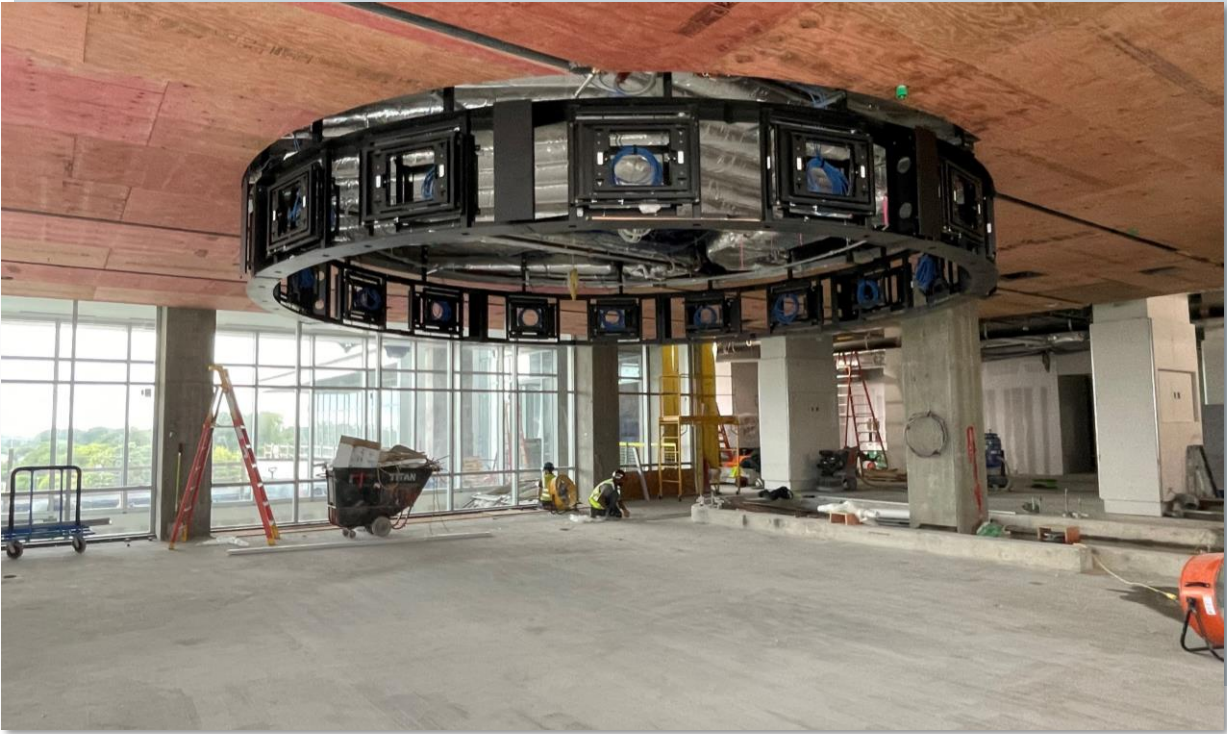


Magnificent Meeting Rooms

Construction Update: AYIB Entrance and Event Deck



Construction Update: Nest on Four



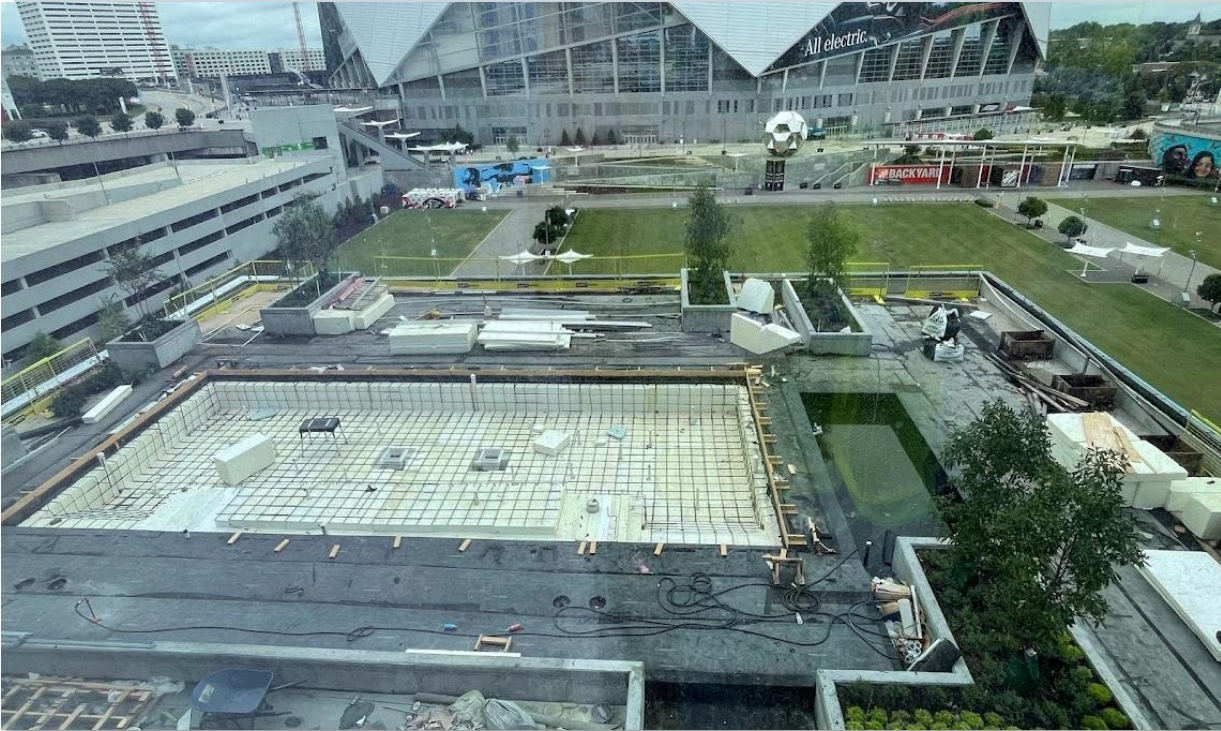
Construction Update: Fitness Center



Construction Update: Beauty Bar



Construction Update: Pool Deck



Construction Fun Facts



As of September 5, 2023, 1,885,000 manhours have been logged on the Signia by Hilton Atlanta project. A direct flight from Atlanta to Barcelona on Delta takes 8.5 hours; that's 221,765 direct flights!



Signia by Hilton Atlanta will be 453 feet high. That is the equivalent of 3.7 Atlanta Olympic Torch Towers stacked on top of each other to match the hotel's height!



Signia by Hilton Atlanta's grand ballroom is 40 feet high. That's the same height as the Palace of Versailles' Hall of Mirrors. However, the grand ballroom square footage of 40,000 is 4.95 times larger than the Hall of Mirror's approximate 8,072 SQFT.



Signia by Hilton Atlanta has 1.25 million SQFT. The average college football field is 57,600 SQFT. That's 21.70 Georgia Tech Bobby Dodd Stadiums at Hyundai Field!

**97 Days until Substantial
Completion...**

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 eight (8) days of delays due to adverse weather for a total of nine (9) days. **No Change**
- Hilton Milestones and Substantial Completion Date are still intact
- Average number of workers on site per day: 512
- New worker orientations: 3,358
- Schedule reviews being conducted by Chaifetz Consulting, Inc.
- Still tracking for LEED Gold

Punchlist Humor



Hilton Milestones: Levels 6-10

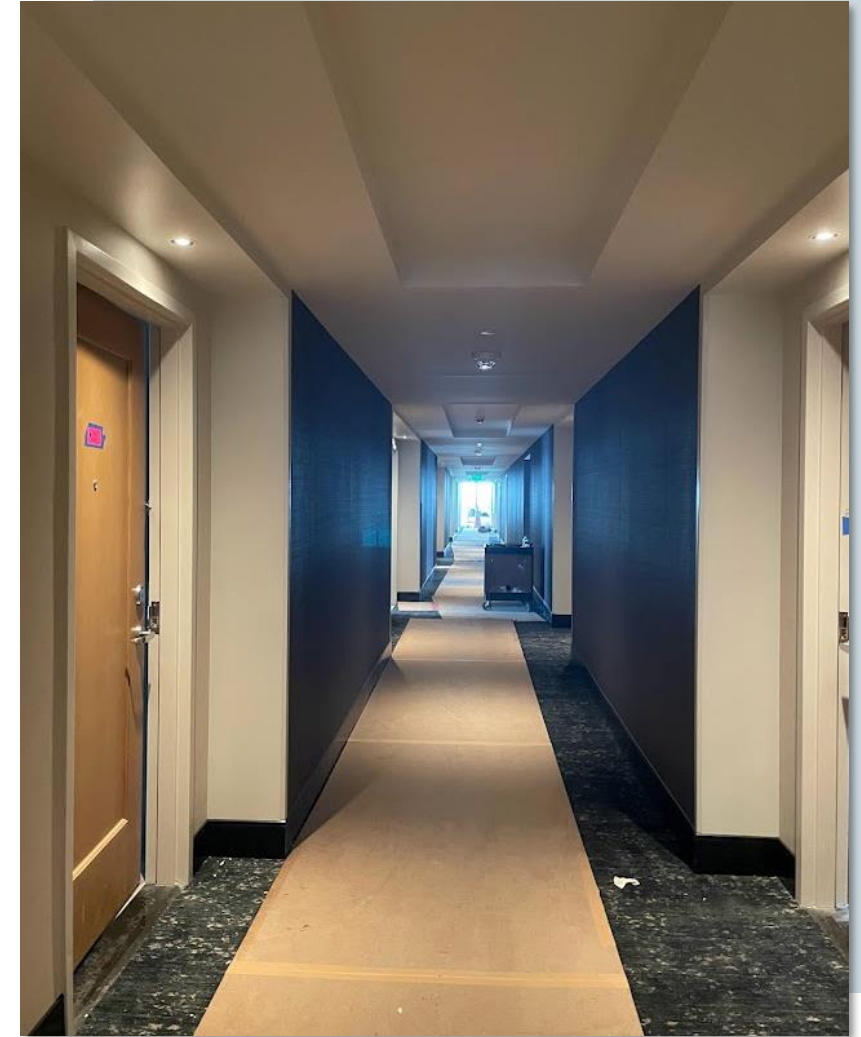


Hilton Milestones: Levels 6-10



Wardrobe

Corridor



90-Day Outlook

- Continue guest tower interiors, including tile work, wall covering, installation of guestroom lit vanity mirrors, unit doors, vanities, and carpet
- Continue installation of owner-installed FF&E, including wardrobes, headboards, and desks
- Completion of Fire Life safety systems
- Finish work throughout podium, including flooring in lobby
- Ongoing installation of kitchen equipment
- TCO for 1st level of podium



Development Budget Update: September 2023



	Development Budget as of August 31, 2023
Revised GMP Hard Cost (including CO No. 14)	\$331,572,407
Preconstruction Fee (not in GMP)	\$394,170
Owner Direct Hard Cost	\$3,521,685
Owner's Hard Cost Contingency	\$2,429,262
Total Hard Cost	\$337,917,524
Total Soft Cost	\$109,499,267
Owner's Soft Cost Contingency*	\$2,077,759
Total Project Cost	\$450,422,689
Total Hard & Soft Cost Contingency	\$4,507,021

*Owner's Soft Cost Contingency decreased from last month in amount of **\$29,605** due to GuestTek Change Order.

Development Budget Update

\$450,422,688

Total development budget

\$355,472,744

Total spend through 8.31.2023

79%

Percent spend through
8.31.2023

Challenges

- Maintaining Schedule/Stacking of Work
- Weather
- Variable Cost Events

Questions?



Georgia World
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Authority

30-MINUTE BREAK