



Georgia World  
Congress Center  
Authority

# BOARD OF GOVERNORS RETREAT

September 16-17, 2021

# Introductions and Overview

## Approval of Minutes August 31, 2021

SALES

# Sales & Marketing Update

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**ACVB**

**GWCCA Sales**

**Hilton Sales**



# DISCOVER ATLANTA



# DESTINATION UPDATE

MARK VAUGHAN

EXECUTIVE VICE PRESIDENT AND CHIEF SALES OFFICER

SEPT. 16, 2021



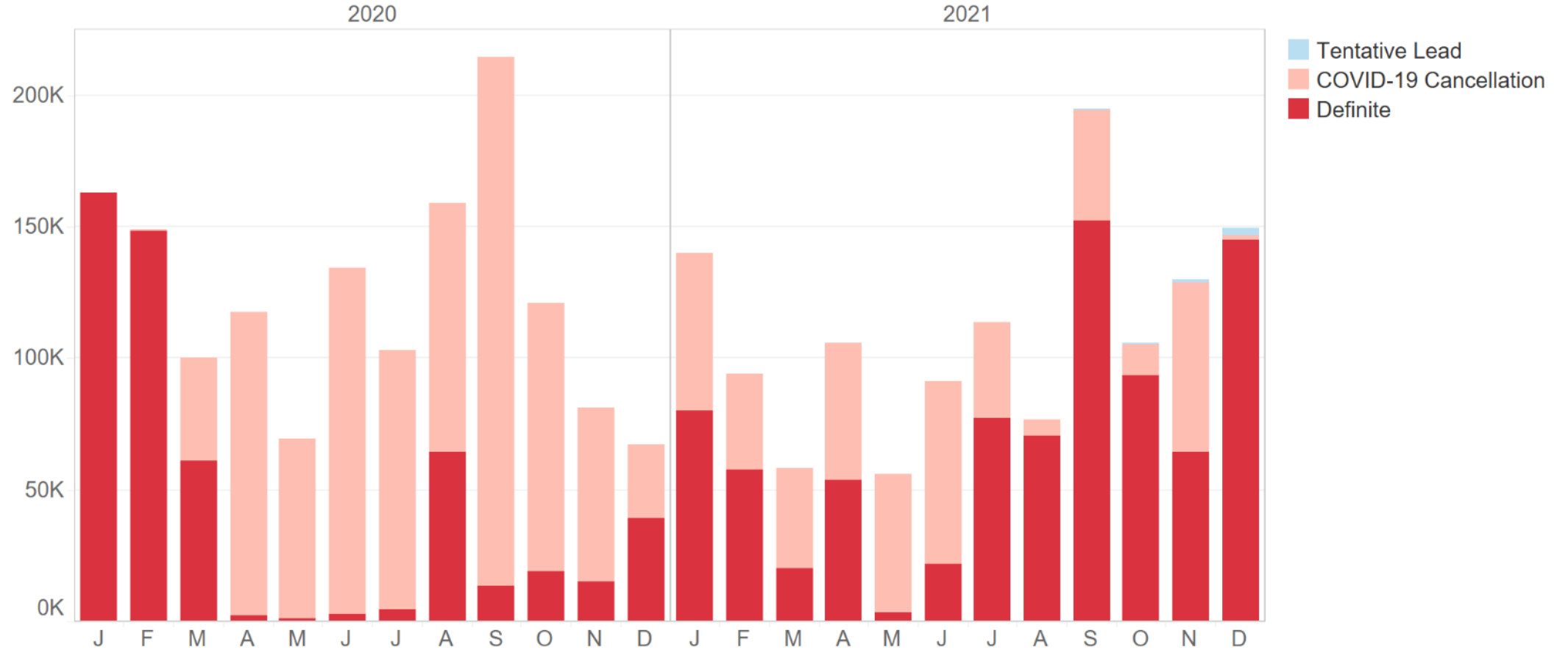
# NEW DEVELOPMENT IN ATLANTA





# 2020 & 2021 GROUP ROOMS

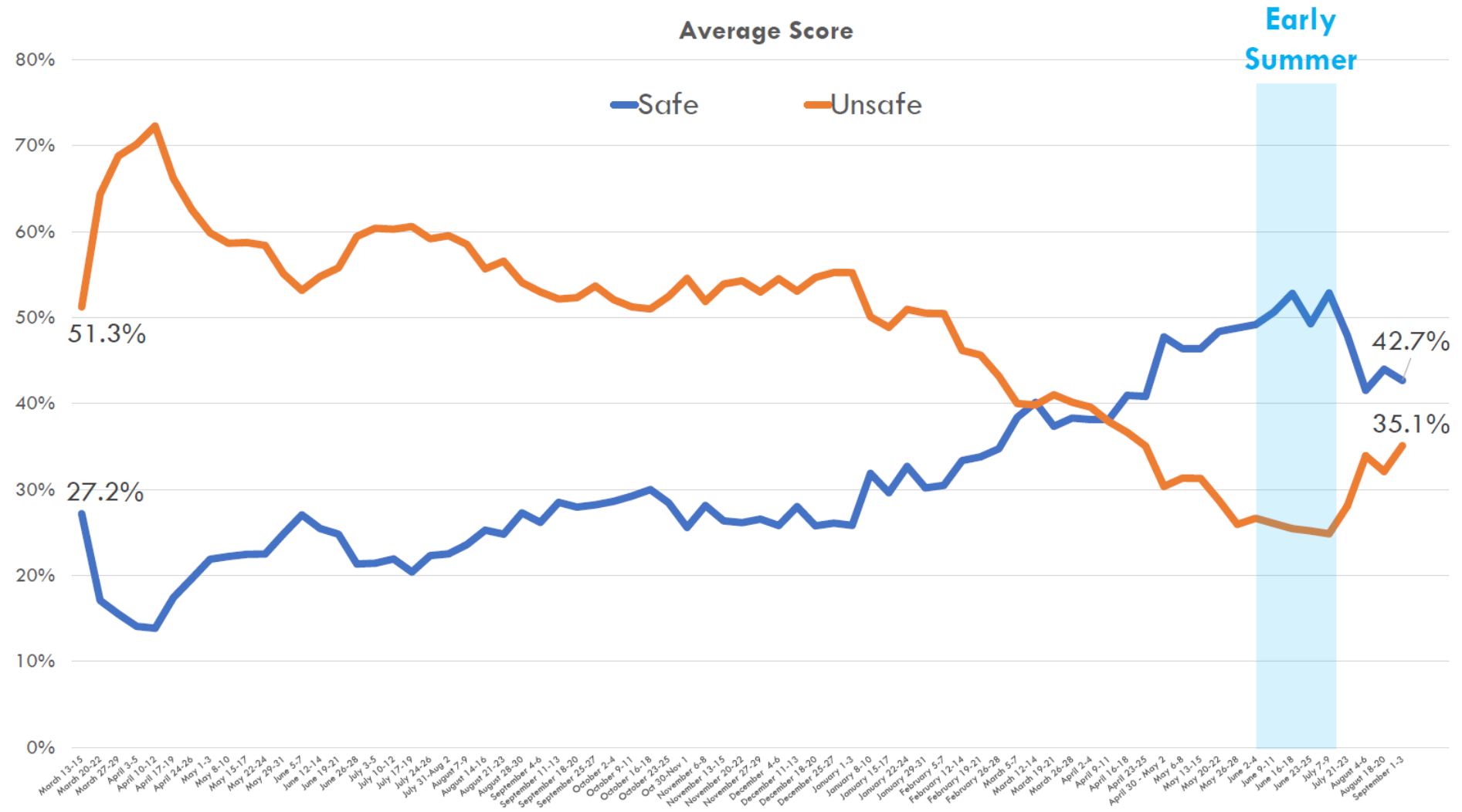
## by Room Date and Status



# AVERAGE SAFETY PERCEPTIONS OF TRAVEL ACTIVITIES (MAR 2020 – SEP 2021)

**Question:** At this moment, how safe would you feel doing each type of travel activity?

(Base: Waves 1-73. All respondents, 1,200+ completed surveys each wave.)

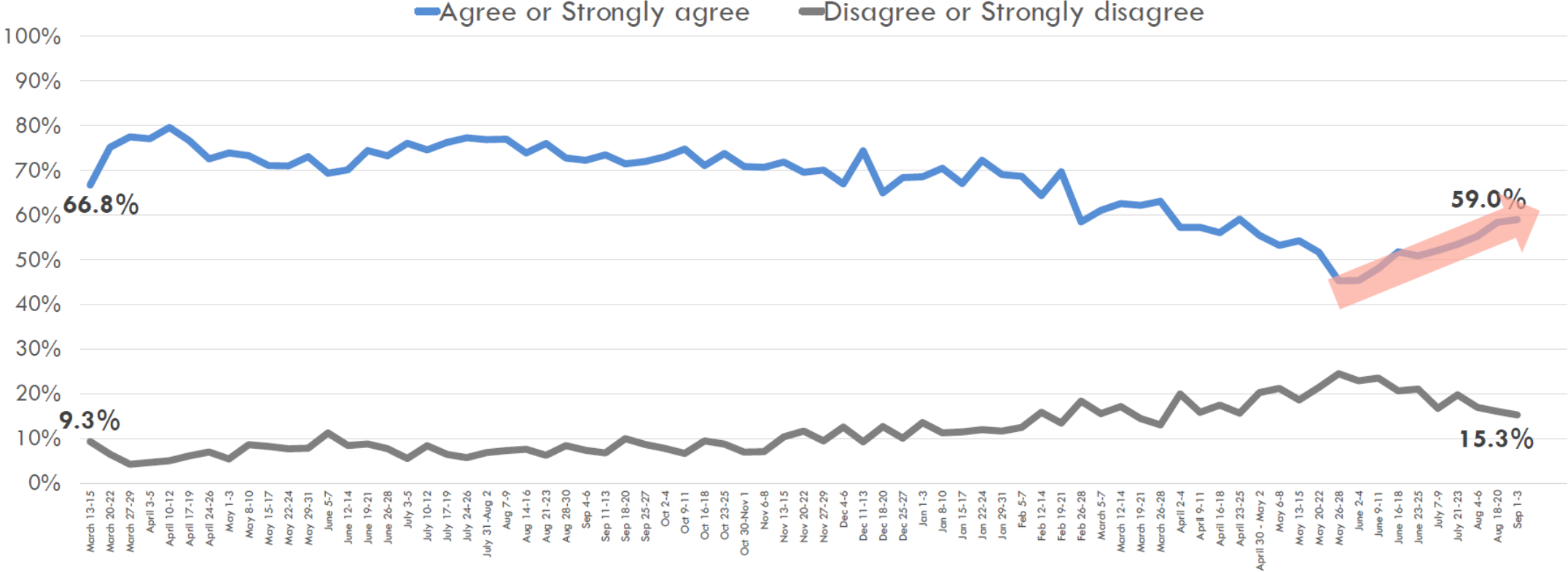


# AVOIDING CONVENTIONS & CONFERENCES

How much do you agree with the following statement?

**Statement:** I will be unlikely to attend any conferences or conventions until the coronavirus situation is resolved.

Historical data



# July 2021

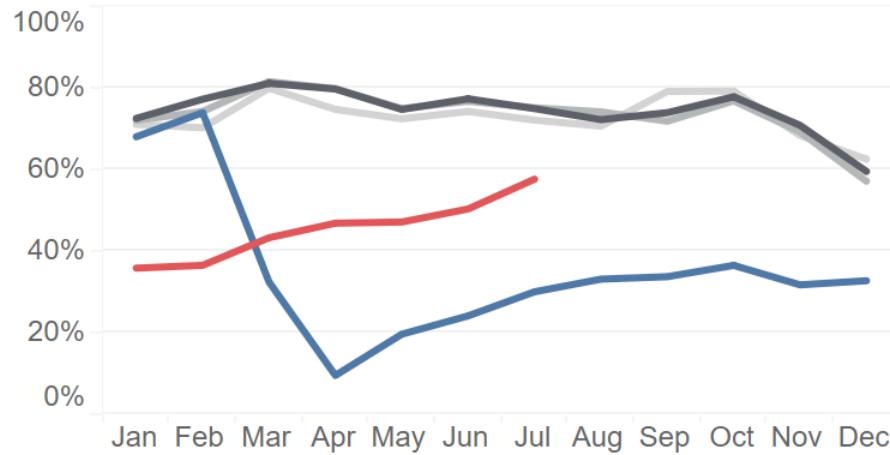
## OCCUPANCY

City of Atlanta

### SINGLE MONTH

# 58%

vs. LY **28%** **96%**  
 vs. 5 Yr Avg **-4%** **-7%**  
*raw change* *% change*

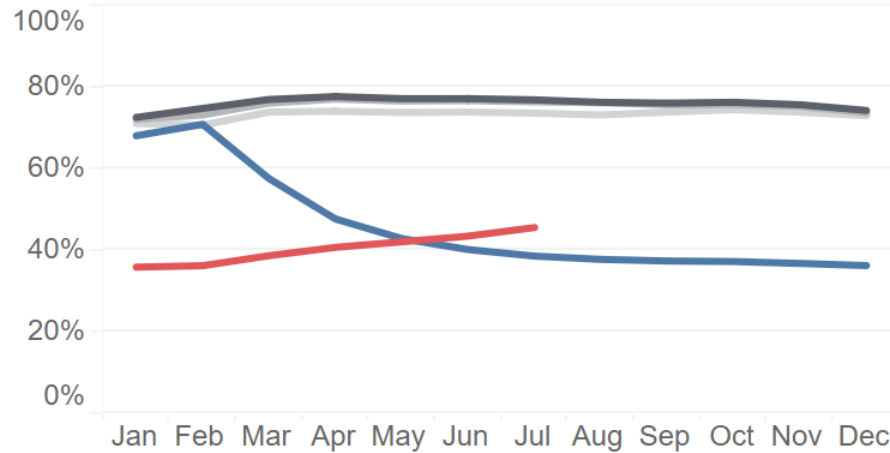


	July 2021		
	Occ	YoY	vs. 5 Yr
Total Atlanta Market	71%	42%	3%
Downtown	56%	97%	-11%
Midtown	57%	132%	-1%
Buckhead	61%	72%	-6%
Airport	71%	44%	2%
Major Convention Hotels	53%	168%	-17%
GWCC 1-Mile Radius	56%	102%	-11%
Top 25 Lux & UpUp	60%	160%	-7%

### YEAR TO DATE

# 46%

vs. LY **7%** **19%**  
 vs. 5 Yr Avg **-17%** **-27%**  
*raw change* *% change*



	Occ	YoY	vs. 5 Yr
Total Atlanta Market	60%	26%	-7%
Downtown	43%	10%	-32%
Midtown	45%	23%	-25%
Buckhead	52%	30%	-20%
Airport	61%	28%	-10%
Major Convention Hotels	39%	2%	-38%
GWCC 1-Mile Radius	43%	10%	-32%
Top 25 Lux & UpUp	43%	11%	-32%

2021 2020 2019 2018 2017

Source: STR

# July 2021

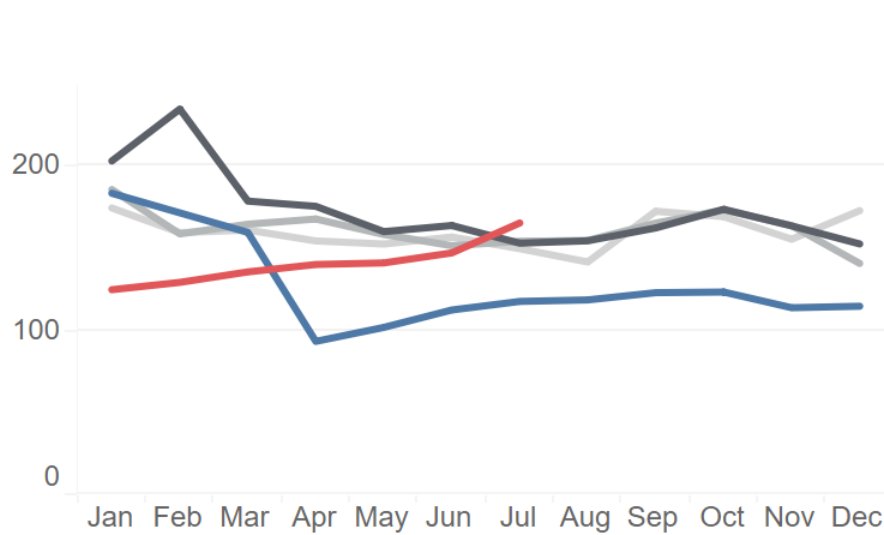
ADR

City of Atlanta

## SINGLE MONTH

# \$165

vs. LY **\$48** **41%**  
 vs. 5 Yr Avg **\$17** **12%**  
*raw change* *% change*

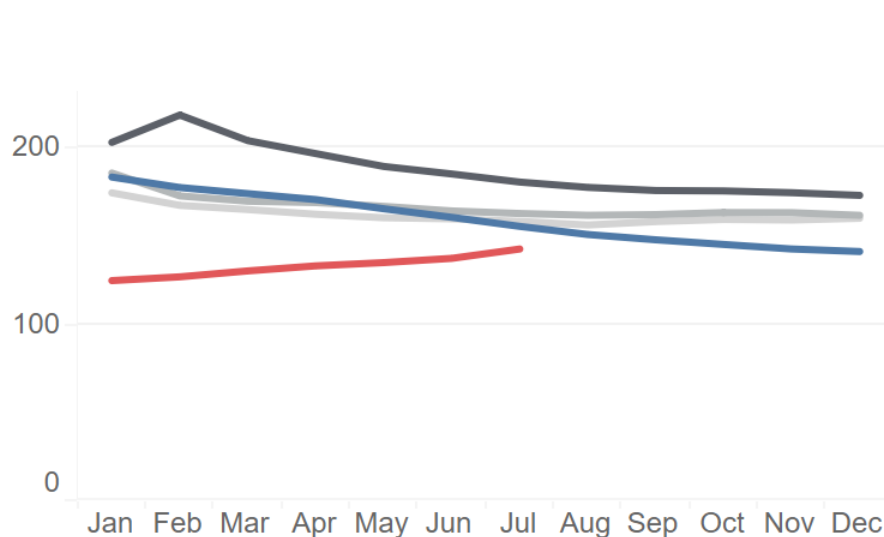


	July 2021		
	ADR	YoY	vs. 5 Yr
Total Atlanta Market	\$114	41%	9%
Downtown	\$168	49%	15%
Midtown	\$168	36%	10%
Buckhead	\$168	31%	6%
Airport	\$101	31%	5%
Major Convention Hotels	\$164	46%	16%
GWCC 1-Mile Radius	\$168	48%	14%
Top 25 Lux & UpUp	\$229	38%	8%

## YEAR TO DATE

# \$143

vs. LY **-\$14** **-9%**  
 vs. 5 Yr Avg **-\$17** **-11%**  
*raw change* *% change*



	ADR	YoY	vs. 5 Yr
Total Atlanta Market	\$95	3%	-10%
Downtown	\$139	-11%	-11%
Midtown	\$153	-7%	-6%
Buckhead	\$150	-7%	-11%
Airport	\$88	-3%	-11%
Major Convention Hotels	\$135	-16%	3%
GWCC 1-Mile Radius	\$139	-11%	-11%
Top 25 Lux & UpUp	\$205	-2%	-6%

2021 2020 2019 2018 2017

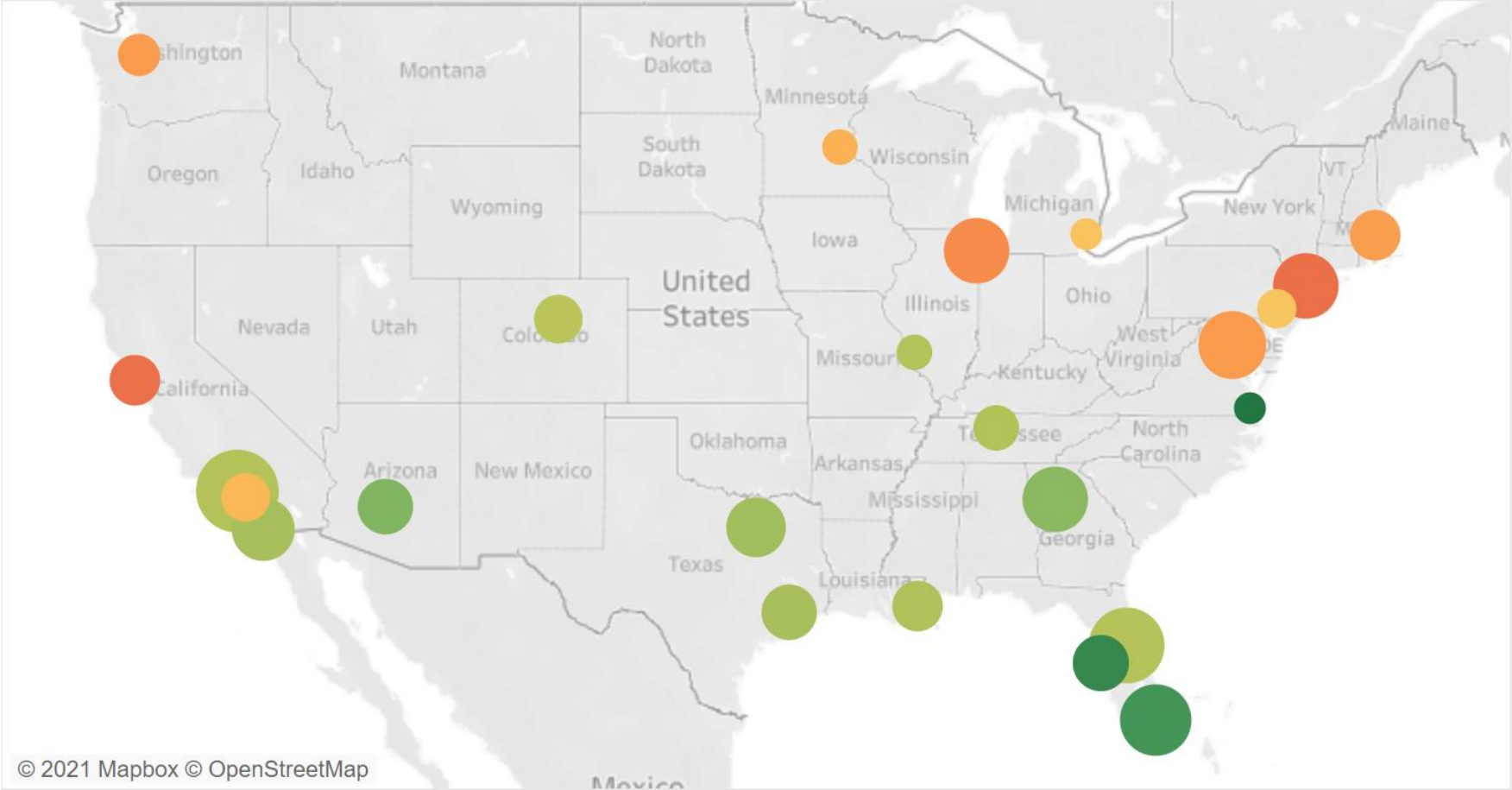


Source: STR

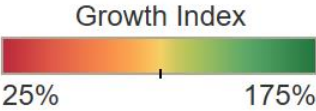
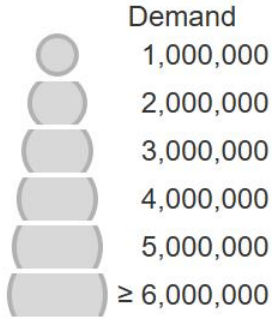


# DEMAND SHARE

## July 2021 : 12 Month Trailing

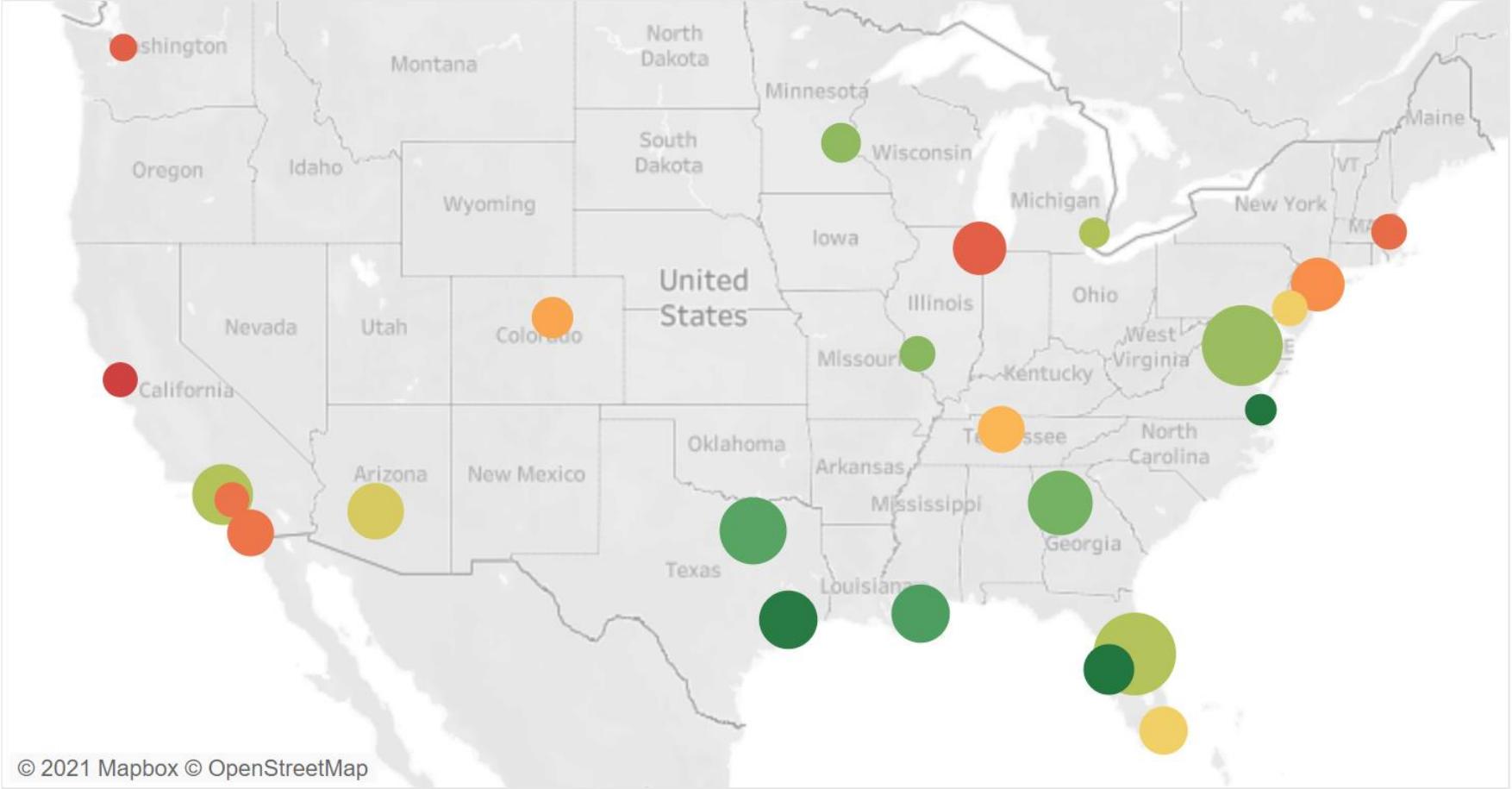


	Demand	Share
July 2021	3.6 M	5.5%
July 2020	4.4 M	4.3%
Change	+17% YOY	127% Index



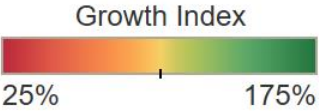
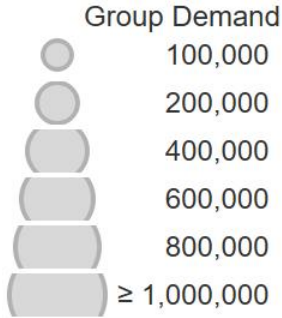
# GROUP DEMAND SHARE

July 2021 : 12 Month Trailing

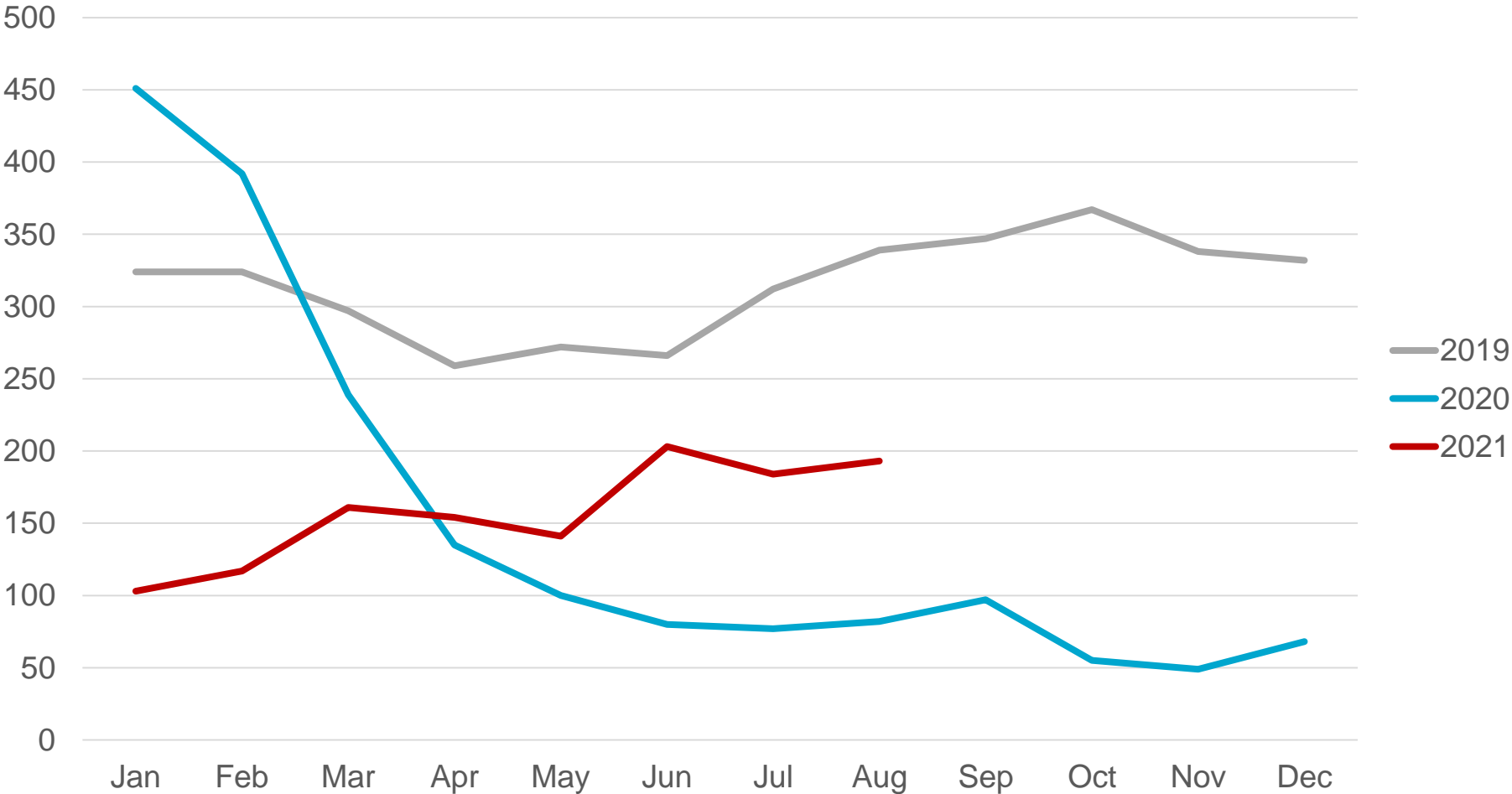


	Demand	Share
July 2021	615 K	6.5%
July 2020	1.4 M	4.9%

Change -56% YOY 133% Index



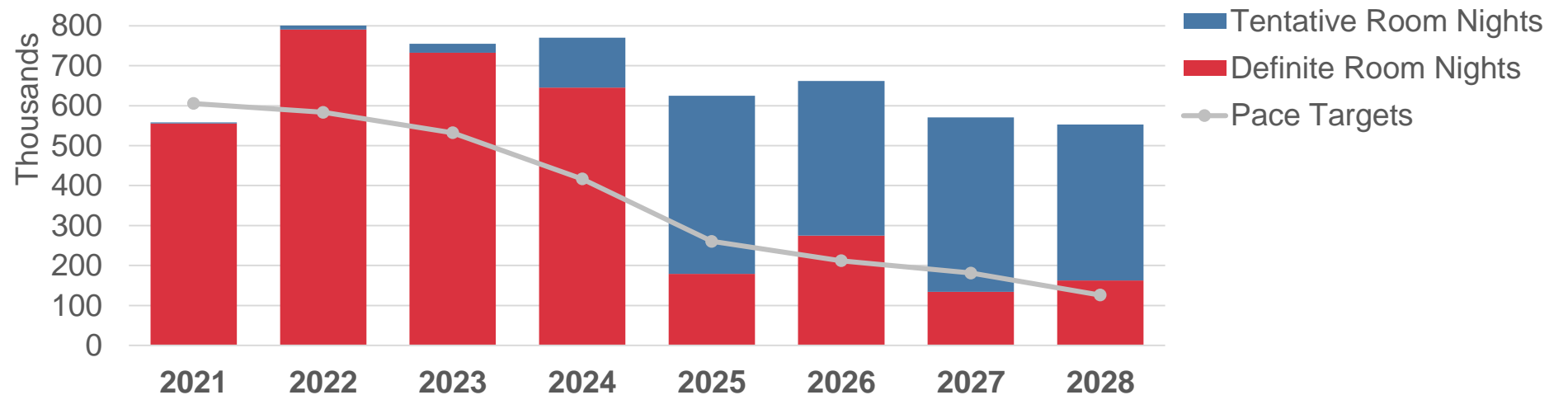
# LEAD VOLUME



# LONG-TERM PACE REPORT

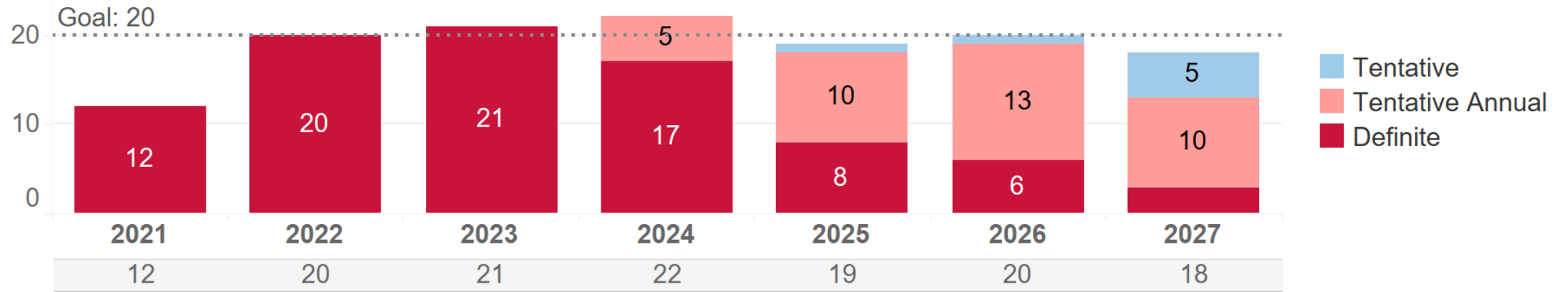
GWCC events, benchmark = 3-year average (2018 – 2020)

	2021	2022	2023	2024	2025	2026	2027	2028	Total
Definite Room Nights	555,645	790,637	732,200	645,067	179,107	274,559	134,147	162,391	3,473,753
Pace Targets	605,543	583,445	532,197	416,566	260,498	211,958	181,163	125,888	2,917,258
Variance	-49,898	207,192	200,003	228,501	-81,391	62,601	-47,016	36,503	556,495
Consumption Benchmark	606,728	606,728	606,728	606,728	606,728	606,728	606,728	606,728	4,853,824
Pace Percentage	92%	136%	138%	155%	69%	130%	74%	129%	119%
Total Tentatives	2,658	24,222	22,544	125,015	445,660	387,333	436,738	390,537	1,834,707
Annual Tentatives	2,658	5,804	14,894	91,669	325,971	320,444	253,257	276,375	1,291,072

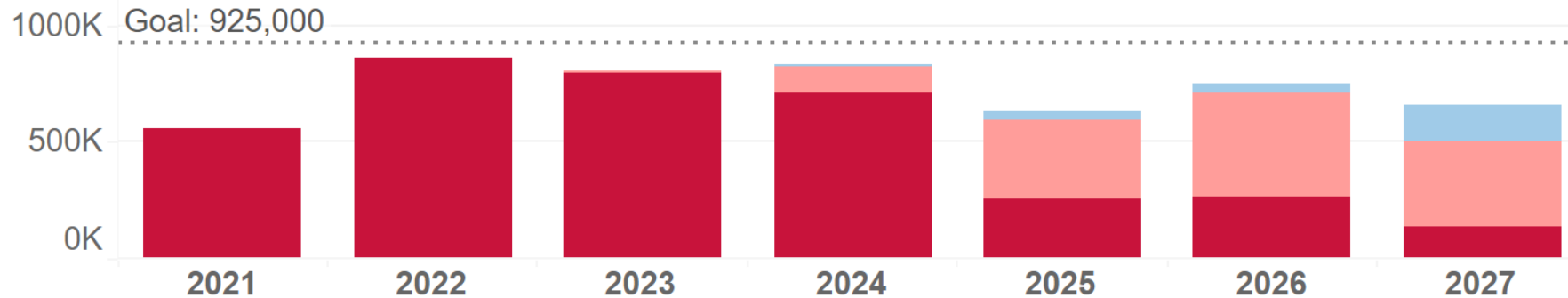


# LARGE GROUPS FOR FUTURE YEARS

## 5,000+ on Peak Number of Events



## 2,500+ on Peak Room Nights





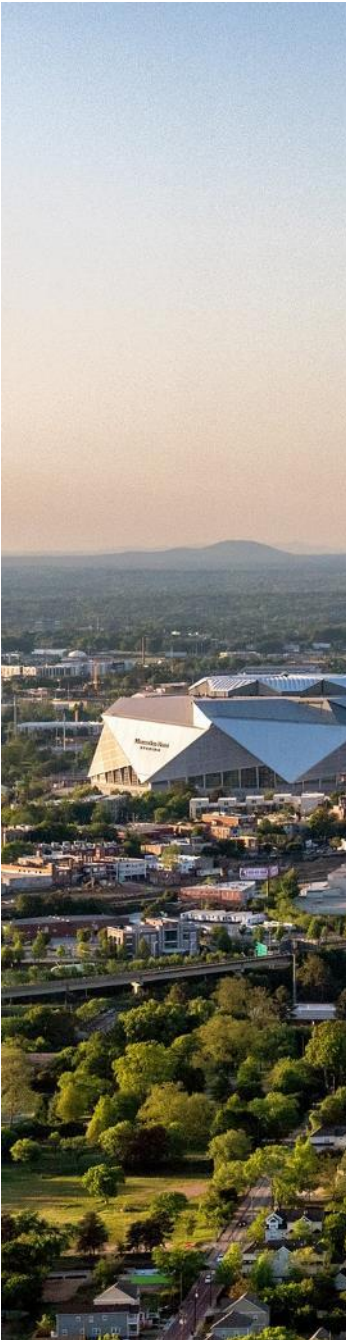
# 2021 INDUSTRY EVENTS

International Association of  
Venue Managers (IAVM)  
*VenueConnect*

American Society of  
Association Executives  
(ASAE) Community Pop-Up

Large Show Roundtable

International LGBTQ+  
Travel Association (IGLTA)  
annual global convention









# UPCOMING INDUSTRY EVENTS

August 2023

American Society of  
Association Executives  
(ASAE) annual meeting

July 2024 and July 2029

Global Business Travel  
Association (GBTA)  
annual convention







# FUTURE EVENTS

- Society of Independent Show Organizers (SISO)
- 2026 FIFA World Cup
- Super Bowl
- NCAA Men's Final Four
- College Football Playoff National Championship



# NEW HOTEL PROPERTIES



Bellyard West Midtown



Element Atlanta  
Buckhead



Embassy Suites by  
Hilton Atlanta Midtown



Epicurean Atlanta  
(opening September 2021)



Kimpton Sylvan Hotel



Marriott Courtyard | Element  
Midtown  
(opening October 2021)

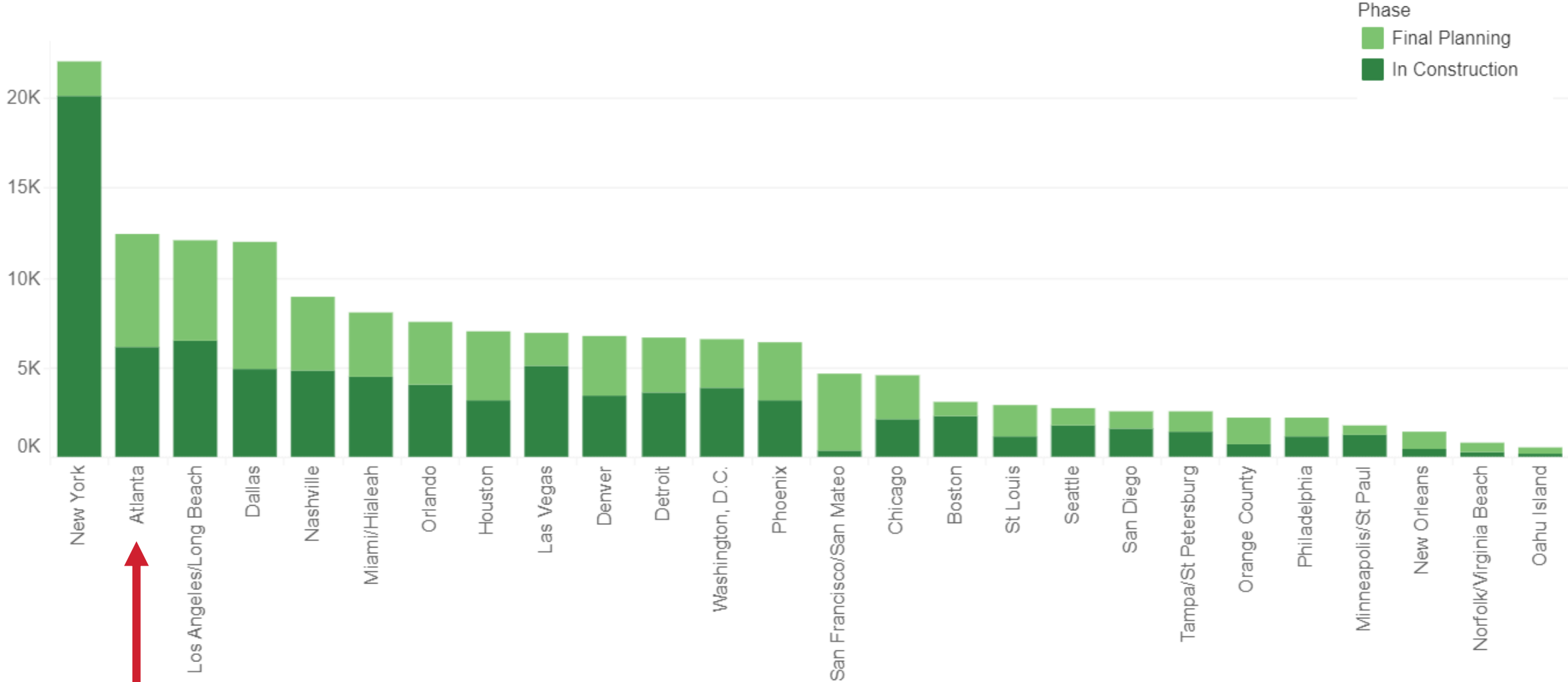


Thompson Buckhead  
(opening November 2021)



Wylie Hotel

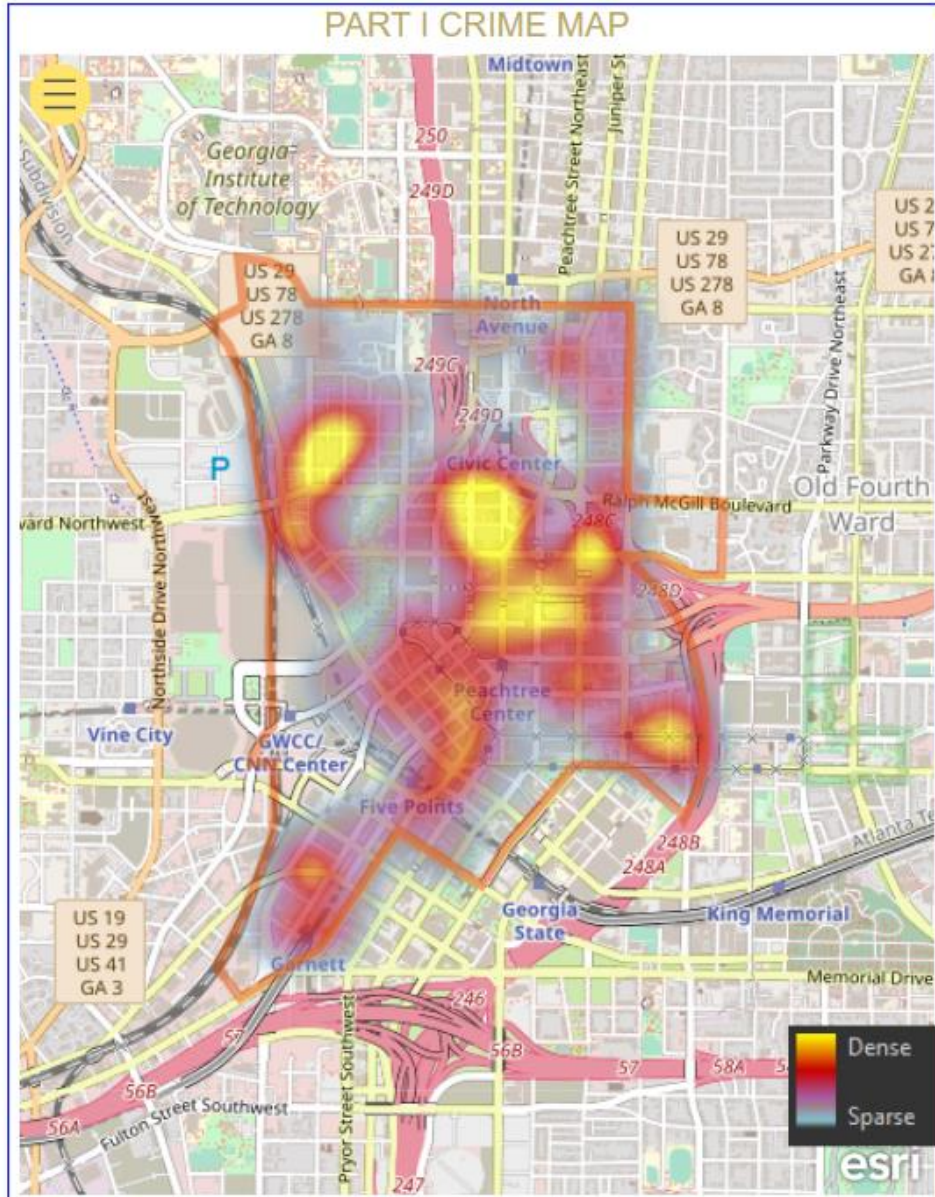
# HOTEL ROOMS IN PIPELINE



Source: STR



# PART I CRIMES • 2021 6-MONTH



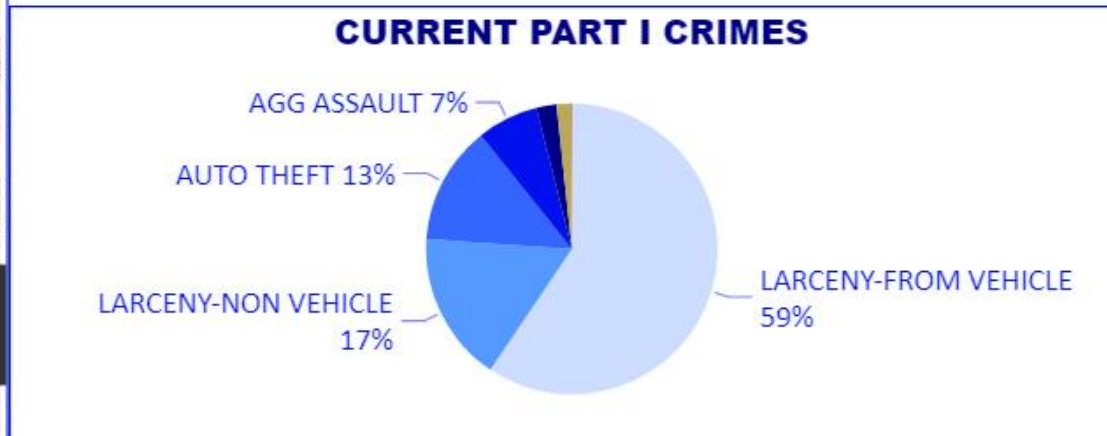
CRIME TYPE	Current Year Crime	Prev Year Crime	% Chg	2 Years Ago Crime	% Chg
Homicide	1	0	N/A	2	-50%
Robbery	20	20	0%	30	-33%
Agg Assault	61	74	-18%	62	-2%
Burglary	14	66	-79%	21	-33%
Larceny-From Vehicle	532	333	60%	358	49%
Larceny-Non Vehicle	149	162	-8%	255	-42%
Auto Theft	118	58	103%	74	59%
<b>Total</b>	<b>895</b>	<b>713</b>	<b>26%</b>	<b>802</b>	<b>12%</b>

Date

**TOTAL PART I CRIMES**

**895**

- Overall Crime up by 26% compared to 2020
- Vehicle crime, both Auto Theft and Larceny from Vehicles, are driving the crime. Both categories are significantly up compared to either 2020 or 2019.



# Reducing Crime – Key Initiatives

These key initiatives are led or coordinated from the Mayor's Office across multiple city departments and key partners.

Key Initiative	Status	Link to Key Strategies
1. Hire 250 Police Officers in FY22		4
2. Expand the Operation Shield Network by 250 Cameras by December 2021		1
3. Build a Public Safety Training Academy, initiating construction in FY22		2
4. Light Up the Night by Adding 10,000 Streetlights by December 2022		4
5. Establish the Mayor's Office of Violence Reduction and Expand Violence Prevention Program in FY22		2
6. Expand Enforcement of Nuisance Properties, initiated January 2021		1
7. Implementing Justice and Policing Reforms, including a Diversion and Services Center		2



## 2021 Meetings Marketing

- Heavy emphasis on the significant enhancements taking place on GWCCA's championship campus utilizing the following channels:
  - Meetings eNewsletter (monthly/bi-monthly)
  - Social (Twitter concentration)
  - LinkedIn strategy to build our sales team authority and strengthen their networks
  - Attendee-focused articles
- The campus development messaging focuses on:
  - Signia by Hilton Atlanta
  - Exhibit Hall BC
  - AYIB Pedestrian Mall & Transportation Depot
  - Centennial Olympic Park expansion





## 2022 Meetings Marketing

Create awareness and generate excitement among planners, exhibitors and convention attendees (both prospective groups and booked groups) to increase demand and boost attendance to GWCCA campus and Atlanta.

- Robust, multi-year omnichannel campaign targeting meetings professional and attendees via digital, social, activations and other media channels
- Anthemic video highlighting the new hotel, convention campus and overall destination amenities
- Retargeting and geofencing at top conventions
- Activations at ASAE 2022 and other key industry trade shows





**QUESTIONS &  
THANK YOU!**

[DiscoverAtlanta.com](https://www.DiscoverAtlanta.com)





SALES

# **Sales & Marketing Forecast FY21 and Beyond**

**Joe Bocherer**

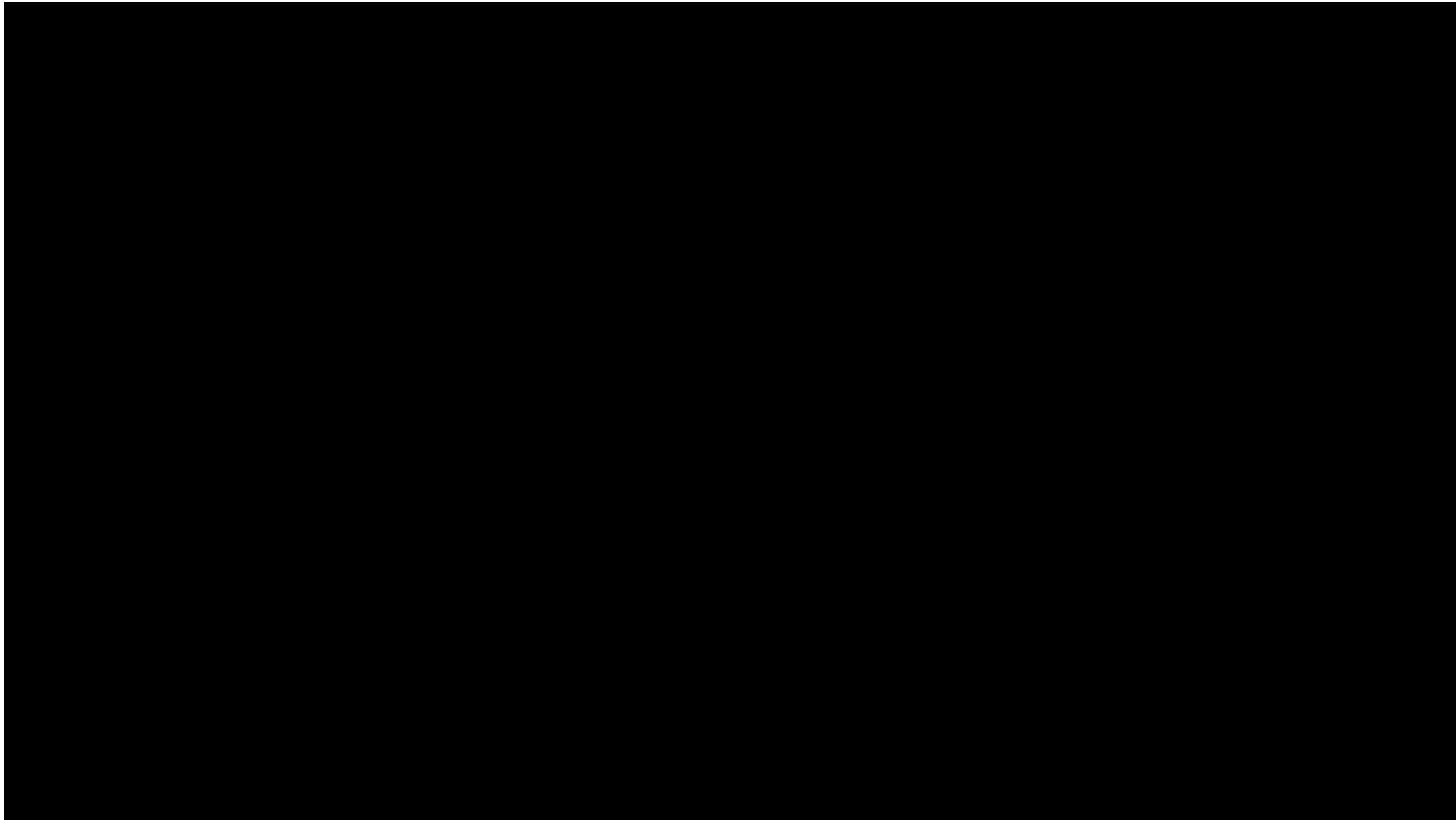
**Chief Commercial Officer, GWCCA**

**Kim Allison**

**Sr. Director of Convention Sales, GWCCA**

# What Our Customers are Saying

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# Customer Sentiment Today

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Goals  
ForceMajeure  
Strength Vision  
Risk  
Loss  
JustDolt  
Liability MaskandVax  
Resilience  
Gratitude

SALES

# Large Show Roundtable

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Atlanta, August 18 - 19

# Safety and Vaccines: Event Marketing

SALES

**76%**

of organizers and exhibitors believe vaccines will lead to normalcy for the event industry

Source: Sparks, Pulse Survey April 2021

## Event Producers Safety Requirements:

1. Require masks (70%+)
2. Proof of negative COVID-19 test (20%)
3. Proof of vaccine (20%)
4. Rapid Testing onsite (18%)

Source: Sparks, Pulse Survey April 2021

## Some shows are choosing to require proof of vaccines:

1. HIMSS: August 9–13 in Las Vegas
2. HLTH: October 17–20 at the Boston Convention and Exhibition Center
3. American College of Chest Physicians (ACCP's CHEST Annual Meeting): October 17–20 at Orlando's Orange County Convention Center

***Moving forward, will venue operators and state, municipal, and regional authorities require vaccines? It's looking like the answer will be YES in some places.***

SALES

# **Industry Feedback & Outlook**

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**Freeman Data**

# Respondent Snapshot: Deep Dive into August Pulse Survey Data

## Attendee Profile

**5,165**  
Attendee responses

**± 1.4%**  
Margin of error

**36%**  
of Attendees are executives or C-level

**15%**  
are International attendees

## Exhibitor Profile

**442**  
Exhibitor responses

**± 4.7%**  
Margin of error

**43%**  
of Attendees are executives or C-level

**11%**  
are International attendees



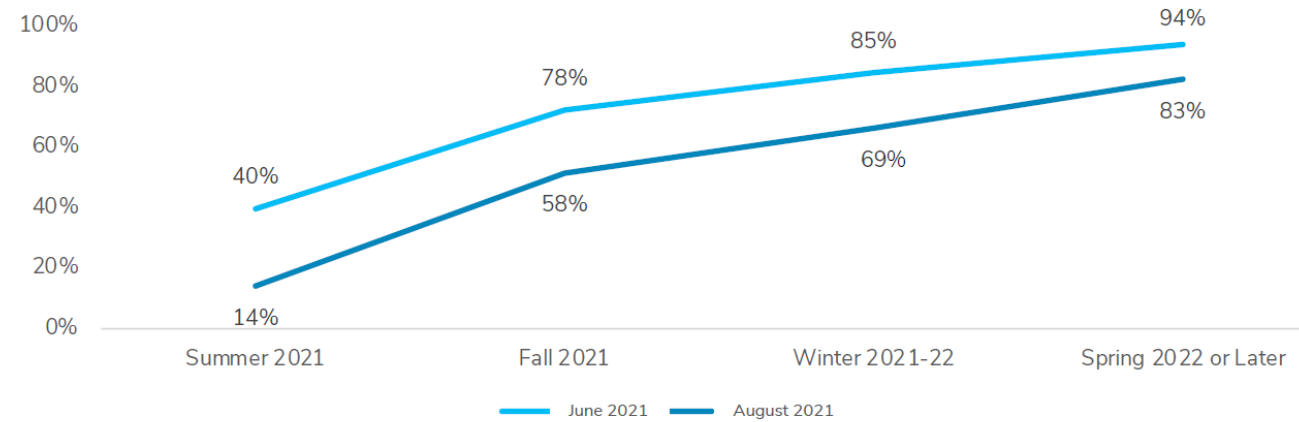
# Attendee Return Timeline: Uncertainty Will Impact Attendance at Upcoming Events



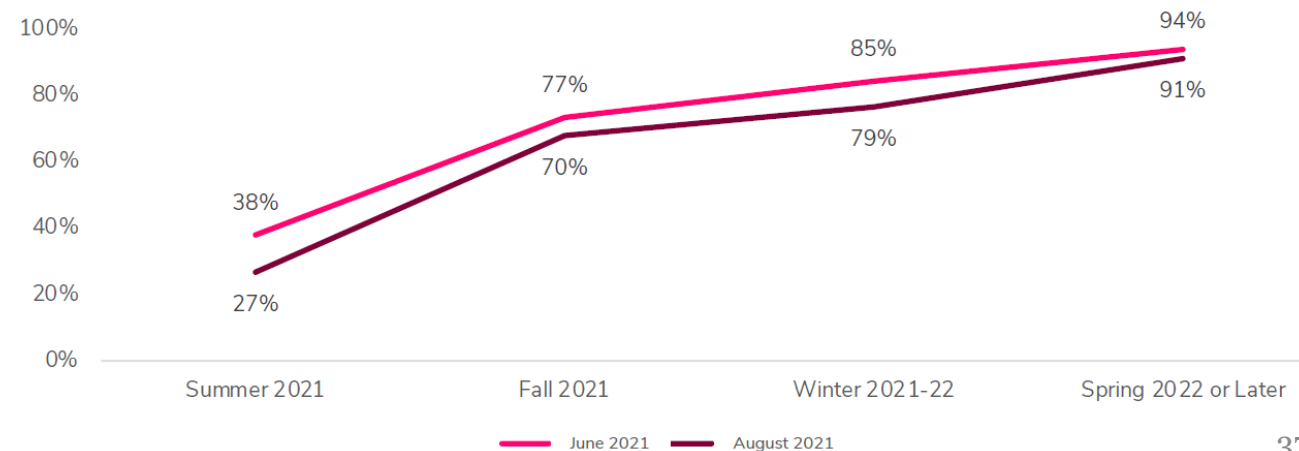
**Source:** Attendee Survey, Exhibitor Survey

**Question:** U.S. health officials expect everyone will be eligible to be vaccinated by May 2021. When would you expect to attend your next in-person event?

Attendee return timeline









Exhibitor return timeline

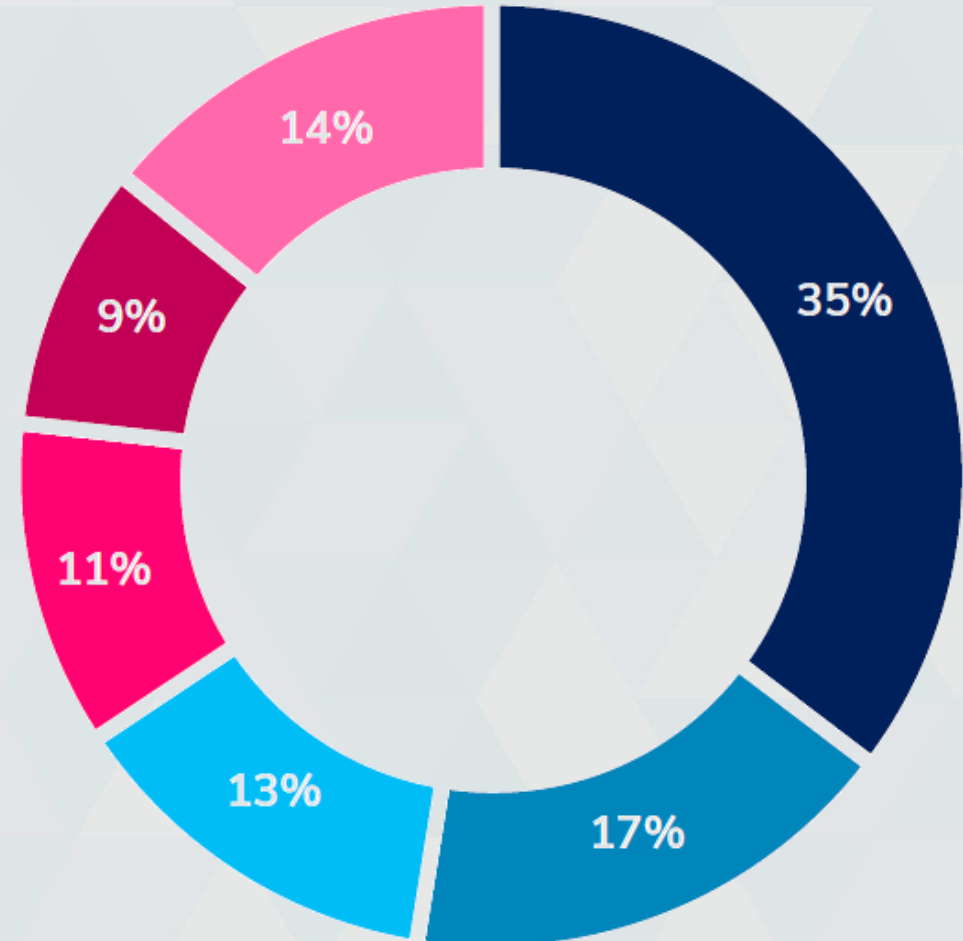


# Primary Need for Attendees to Return to In-Person Events: The Event is Held

**Source:** Attendee Survey

**Question:** What is the one thing you would need to see to get you to return to in-person events?

-  The event is held
-  CDC or other trusted healthcare professional recommends it is safe to do so
-  Health and safety protocols (e.g. mask mandates)
-  Adult (18+) vaccination rate
-  Event not located in a hot spot
-  Other



# 1

**Coupling the controllable nature of events + industry vaccination rates, attending an event is no riskier than most normal daily activities**





**That's right...  
Safer than  
most daily  
activities**



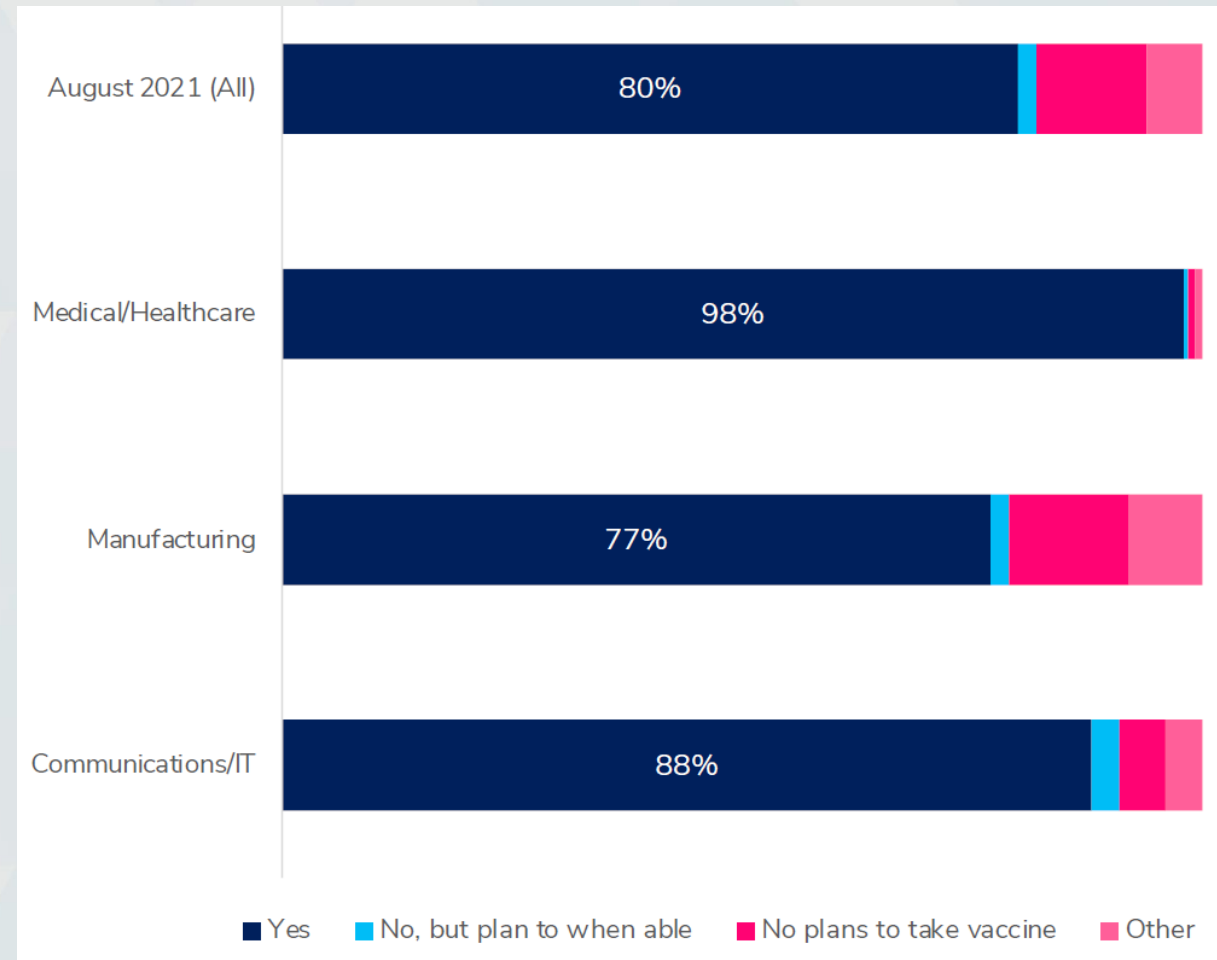
**Freeman<sup>1</sup>**

# Rates Vary by Industry Vertical, but are Higher Than US Average



**Source:** Attendee Survey

**Question:** Have you been vaccinated?

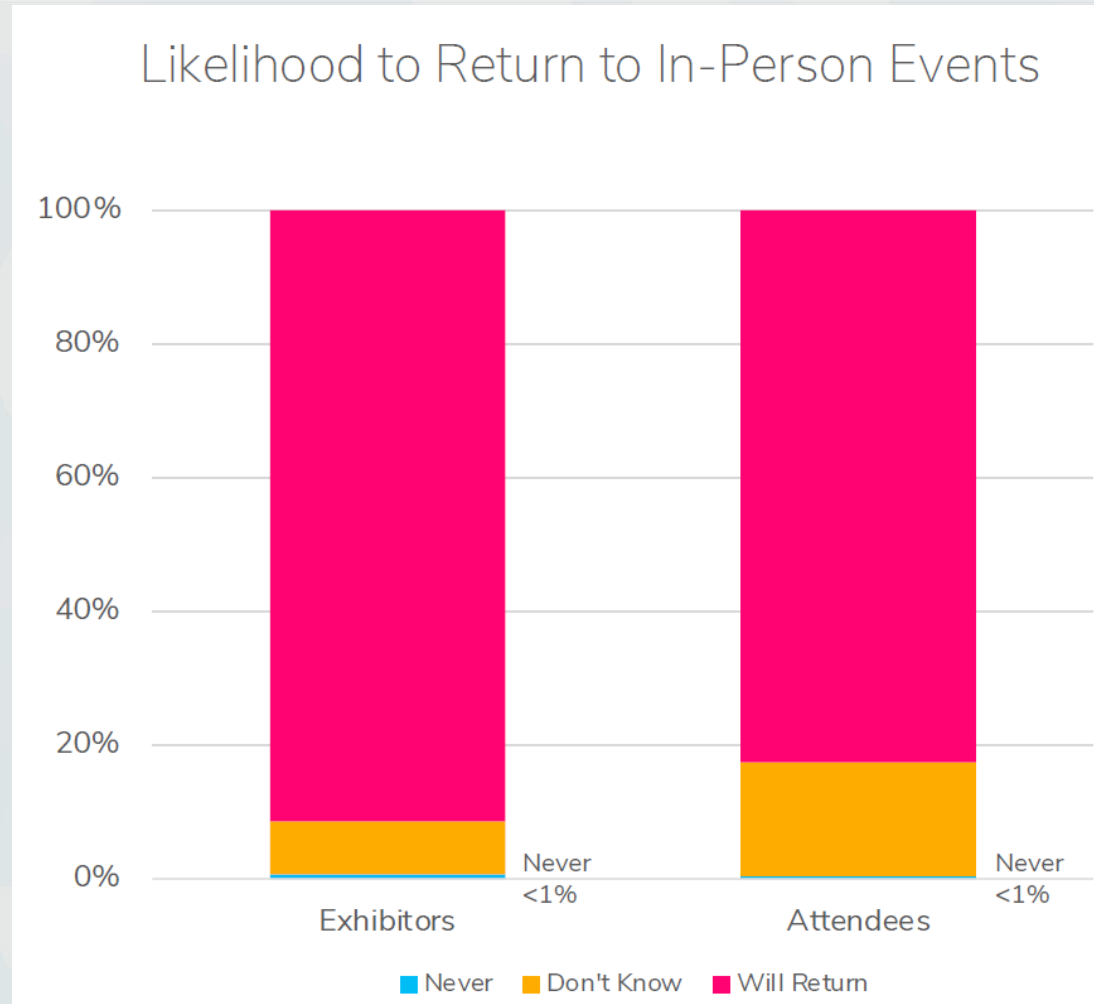


# And let's not forget, what we do matters.

Pre-pandemic, in-person events contributed almost \$400 billion in direct economic impact (or 1.8% of the US GDP) — more than computer and electronic products manufacturing, auto manufacturing, publishing, arts, entertainment, and recreation.



# In-Person Events Remain a Critical Channel



SALES

# **GWCCA Sales Deployment**

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## **Current Sales Team Structure**

# FY22 GWCCA Sales Structure

AUTHORITY

Team	Title	Market	Division/ACVB Partner
Joe Bocherer	Chief Commercial Officer	Annuals and VIP clients (IPPE/IWF)	Largest accounts
Kim Allison	Senior Director, Convention Sales	Annuals, DC market, select accounts in all markets	Over 2500 peak, David McAuley, partner with Joe on Annuals
TJ Rogers	Senior Sales Manager	Sports, all East Coast (except DC, MD, VA)	Over 600 peak; Zack Laws
Vince Almoina	Senior Sales Manager	Corporate, Independent Trade Shows, Chicago, and West	Corporate and Trade show (vertical over 600) Chicago and West over 2500/Cindy Moss/Anna Williams/Dave Sukala
Lidija Ahmetovic	Sales Manager	Film, local events, selected smaller annuals, DC, and Chicago	Film/smaller annuals over 600 peak below 2500 peak. DC and Chicago 600-2499 peak/Phil Gammon/Heather Turner/Angela Hoyt
Sarah Wilburg	Sales Manager	All events	600 peak and below/Phil Gammon/Nina House
Dree Porter	Contracts Manager	All contracts, amendments, COI, and payment/invoicing	



# Future Production 3-5 Year Outlook as of September 2021

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FY	Confirmed	STLY	Variance
2022	\$14,500,623	\$16,726,838	-13%
2023	\$13,106,786	\$10,128,258	+29%
2024	\$13,960,020	\$10,571,120	+32%
2025	\$13,174,711	\$8,546,271	+54%
TOTAL Production 2023-2025		<b><u>+\$10,995,868</u></b>	

# Customer Outlook

SALES

## ➤ **Short-term gains**

- Clients want to meet
- Clients are meeting – reduced footprint
- Optavia, AUVSI, ACS, GLASS BUILD

## ➤ **We are not alone, but we are at the top!**

- GWCC continues safely and successfully to support events
- Every major convention destination is facing some sort of resurgence of cancellations
- Every destination continues to move forward

## ➤ **Numbers will grow**

- Rental does not include in the year for the year
- Attendance will come back directly correlated with vaccines

## ➤ **Markets will rebound**

- Already seeing Associations come back
- Corporate continues to lag but sends RFPs
- Sports is back

# Technology & Innovation

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- **42 Chat**
- **Concept 3D**
- **Digital Reader Boards**
- **Outdoor Digital Boards**
- **Expanded Camera System**



# 42 Chat

- **Instant Answers:** cutting edge A.I. chatbots answer questions in less than 3 seconds, with 95% correct response rate
- **Personal Connections:** text is the most immediate, intimate way to connect; 98% open rate so you know your messages are being read
- **Meaningful Conversations:** advanced A.I. chatbots create two-way conversations that both elevate your brand *and* relationships

Venue Bot

Conference  
Bot

Virtual  
Event Bot

Grad Bot

Exhibit Bot

# Concept 3D

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- 3D Maps
- 360-Degree Maps
- Virtual Tours
- Wayfinding
- Space Planning
- Virtual Engagement

# Digital Reader Boards, Outdoor Digital Boards, Expanded Camera System

SALES

- **42” monitors** featuring meeting content and advertising outside every meeting room
- **Four 3-sided boards** replacing planter boxes outside A/B Registration Hall; three outside Building A (East Plaza)
- **Total of 1,000+ cameras** across campus being monitored by GWCCA Public Safety Command Center; moved from machine learning to neural network learning
- Revenue source moving forward



SALES

# **Joint GWCCA / Hilton Sales Office**



Board of Governors Planning Retreat – September 16-17, 2021











Questions?

# GWCC BOARD RETREAT

## Signia by Hilton Atlanta

September 16, 2021

Kyle Stevens

Signia  
by Hilton



LXR

CONRAD

canopy

Signia  
by Hilton



CURIO  
COLLECTION



TAPESTRY  
COLLECTION



TEMPO

MOTTO

Hilton  
Garden Inn



HOMEWOOD  
SUITES

HOME2  
SUITES

Hilton  
Grand Vacations



# AGENDA

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Sales Operations Update

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Recruiting, Staffing, and EBO Plan

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Pre-Opening Budget

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Hilton Worldwide Sales

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Guestroom Rate Analysis

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Critical Path and Milestone Dates

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Questions





# Sales Operations Update

*Signia*  
by Hilton

# SALES OPERATIONS UPDATE

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- Training, Development & Administrative Needs
  - Understanding Booking Agreement(s)
  - Creation of Property Information Management Tool
  - Training on New Operating System
- Implementation of Operating System(s)
- Backlogging of Tentative Bookings
- Customer Dialogue and Selling Phase
- Proposals and Contract Execution
- Pace and Production Impact
- Continuation of ACVB, GWCCA & Signia by Hilton Synergies



# Recruitment and Diversity & Inclusion Strategic Overview

Stefani Raggio

VP, HR Operations, North America

*Signia*  
by Hilton

# OUR DIVERSITY & INCLUSION STRATEGY

**Our strategy is to leverage and promote diversity and inclusion through a framework of Culture, Talent and Marketplace initiatives to foster innovation and create a globally competitive business.**

## Culture

**We are proud to create a culture where all are welcomed and celebrated.**

- Team Member Resource Groups that celebrate our uniqueness and commonalities
- Focused development programs to build robust, diverse talent pipelines
- Inclusion councils that provide oversight and alignment of our initiatives to the overall Hilton Global Diversity and Inclusion framework

## Talent

**We attract, develop, and retain the best and brightest talent in hospitality.**

- A commitment to hire diverse candidates at all levels
- Inclusive recruitment, learning, and leadership development programs
- Quarterly reporting of Team Member diversity metrics to improve transparency and drive accountability
- Team Member benefits that support personal and professional growth

## Marketplace

**We engage, support, and create business opportunities in our communities.**

- Strategic partnerships with non-profit organizations and marketing campaigns to engage diverse customer segments
- Property ownership for women and ethnic minorities
- A supplier program that procures products and services from diversely owned businesses
- Partnership with ESG (Environmental, Social and Governance) and the Hilton Effect Foundation to support

9/24/2021 communities around the globe

### LEADERSHIP SPOTLIGHT



**“ Hilton is determined to infuse diversity and inclusion at every level of our organization. From recruitment to promotions and training initiatives, we are working together to create a welcoming and inclusive work environment where all of our Team Members can thrive. ”**

- Laura Fuentes  
CHRO



# RECRUITMENT & SOURCING – OUR COMMITMENT TO DIVERSITY & INCLUSION



“Hilton hospitality is a powerful, unifying force that has fueled greater understanding and served as an engine of opportunity for more than a century – for our Guests, Communities, Partners and most of all, our Team Members. We have committed to create the best, most inclusive home for our Team members at Hilton, ensuring they feel welcomed and employed to bring their best selves to work every day.” -Chris Nassetta, President & CEO



## External Recruitment

- We establish sourcing pipelines of diverse talent through widespread community partnerships and marketing campaigns geared at attracting the best and brightest talent in hospitality.
- We engage with diversity-focused non-profits, professional organizations, colleges, vocational schools, and universities to attract a diverse candidate pipeline.



## Internal Recruitment

- Internal Quarterly Talent Reviews to identify geographically mobile, ethnically and gender diverse key leadership talent.
- Deliberate focus to develop and elevate internal talent through our signature leadership development programs
- Mentoring programs for ethnically-diverse and women leaders.



## Hiring Plan

- Highly coordinated and sequenced hiring of key leadership roles to position hotel for success throughout pre-opening and opening phases.
- Multi-faceted talent sourcing for hourly positions through ongoing cadence of community-based job fairs, large-scale deployment of info sessions and hiring events.



## Placement & Onboarding

- Weekly placement tracking against hiring action plans for ethnic diversity, gender, disability status, veteran status, etc.
- Robust onboarding of brands orientation, service standards, systems, culture and compliance training to best prepare Team Members to create exceptional guest experiences.

# LEADERSHIP HIRING TIMELINE AT-A-GLANCE



Dept	Position	Start Month	Position filled by:	Actual Hire Date
Sales/Marketing	Director - Sales & Marketing	7/1/2021	Kyle Stevens	7/12/2021
Sales/Marketing	Director of Group Sales	9/1/2021		
Sales/Marketing	Senior Sales Manager	11/1/2021		
Sales/Marketing	Admin Assistant/Analyst	7/1/2022		
Sales/Marketing	Sales Manager (2)	7/1/2022		
Sales/Marketing	Director - Revenue Management	9/1/2022		
Sales/Marketing	Senior Sales Managers (4)	9/1/2022		
Sales/Marketing	Director - Catering	11/1/2022		
Sales/Marketing	Mgr-Events	1/1/2023		
Finance	Director- Finance	3/1/2023		
A&G	Director – IT	3/1/2023		
Property Operations	Dir-Property Operations	3/1/2023		
Human Resources	Dir-Human Resources	4/1/2023		
Sales/Marketing	Mgr-Marketing	4/1/2023		
Sales/Marketing	Asst Dir-Revenue Mgt.	4/1/2023		
Sales/Marketing	Sr. Mgr-Catering	4/1/2023		
Sales/Marketing	Sr. Mgr.-Events	4/1/2023		
Sales/Marketing	Admin Assistant	4/1/2023		
A&G	Admin Assistant	5/1/2023		
A&G	Director - Hotel Operations	7/1/2023		
F&B	Director - Food & Beverage	7/1/2023		
Sales/Marketing	Coordinator - Sales	8/1/2023		
Rooms	Director - Front Office Operations	8/1/2023		
Rooms	Director – Housekeeping	8/1/2023		
Chef	Executive Chef	9/1/2023		
F&B	Director - Restaurants	9/1/2023		
F&B	Executive Steward	9/1/2023		
Finance	Asst. Director - Finance	10/1/2023		

Dept	Position	Start Month
Human Resources	Mgr-Human Resources	10/1/2023
A&G	Mgr-MIS	10/1/2023
Sales/Marketing	Analyst-Revenue	10/1/2023
Rooms	Spvr-Front Office (or Front Desk)	10/1/2023
F&B	Executive Sous Chef	10/1/2023
F&B	Chef–Pastry	10/1/2023
F&B	Director – Banquets	10/1/2023
F&B	Assistant Executive Steward	10/1/2023
A&G	Spvr-Inventory Control	11/1/2023
A&G	Director - Security	11/1/2023
A&G	Night Manager	11/1/2023
Human Resources	Coord-Human Resources	11/1/2023
Property Operations	Asst Dir-Property Operations	11/1/2023
Rooms	Mgr-Front Desk	11/1/2023
Rooms	Mgr-Housekeeping	11/1/2023
Rooms	Spvr- Housekeeping	11/1/2023
Rooms	Mgr-Guest Service	11/1/2023
F&B	Sr. Sous Chef	11/1/2023
F&B	Chef Garde Manger	11/1/2023
F&B	Mgr- Facilities & Exhibits	11/1/2023
F&B	Asst Mgr-Banquets	11/1/2023
F&B	Mgr–Room Service	11/1/2023
F&B	Asst Mgr-Restaurant	11/1/2023
F&B	Mgr-Lounge	11/1/2023
F&B	Meeting Svcs Mgr (Floor)	11/1/2023
Finance	Accountant	12/1/2023
A&G	Asst Dir-Security	12/1/2023

# Marketplace

We engage, support and create business opportunities in our communities.

Diversity is continually promoted within our marketplace through our supplier diversity program, multicultural marketing to diverse customer segments, partnerships with numerous diverse nonprofit organizations, and development of property ownership opportunities for women and ethnic minorities. We partner with key stakeholders to create opportunity in the marketplace for **Suppliers, Guests, Communities and Owners.**

Through our award-winning **supplier diversity program**, which began nearly a decade ago, we have cultivated relationships with **over 4,900** women-, minority-, veteran-, LGBTQ-, disabled-owned and small businesses in the U.S. In 2020, we sourced from **2,700** Supplier Diversity Program partners, accounting for over **\$266 million** of our supplier spend. We were proud to be named **#1** on DiversityInc's Top Companies for Supplier Diversity list in 2020.\*

At the heart of our Corporate Responsibility strategy, **Travel with Purpose**, is the fundamental belief that any Team Member can make a difference, and that we as individuals, teams, hotels, and a company can positively impact the communities where we live, work, and travel.

\*Tier 1 & 2

## Strategic Partners:



...and more



### SUPPLIER SPOTLIGHT

"I have had the privilege of working with Hilton for several years and even participated on their Diversity panel. I am thrilled to see where our partnership takes us in the future."

- Amy Manzanares  
Senior Vice President, LEO Events

**IMPACT AT HILTON:** LEO Events has partnered with Hilton for more than five years providing unforgettable conference experiences. Their team is able to create events that are both fully immersive for attendees and reflective of Hilton's brands and objectives.



### OWNER SPOTLIGHT

"Introducing women and people of color to hotel ownership early on will change the trajectory of their lives."

- Tracy Prigmore  
Hampton Inn Owner/Franchisee

**FUN FACT:** Founder of "She Has a Deal"  
- After having a positive experience as a first-time Franchisee at Hilton, Tracy wanted to give back to people of color and women who wish to get into hotel ownership but faced two big challenges: the lack of representation and access to capital. These challenges inspired her to form the She Has a Deal program which includes an annual hotel pitch competition and educational opportunities for aspiring hotel investors.

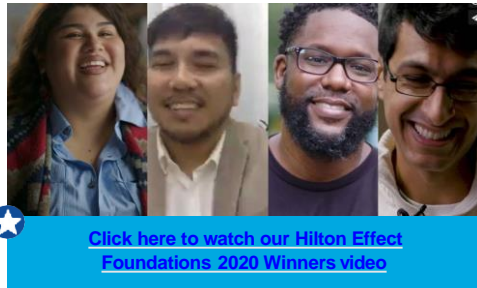
# PRIORITIZING OUR COMMUNITIES

During the pandemic, Hilton delivered the light and warmth of hospitality to those who needed it the most.



A core pillar of the Hilton Effect Foundation is to support our communities during both good and challenging times to ensure they remain strong and resilient for generations to come. As the impact of COVID-19 has continued to broaden globally and cause society to face unprecedented challenges, the Hilton Effect Foundation is investing in grants to support organizations fighting the spread of infection and aiding communities in need.

In 2020, the Hilton Effect Foundation...



[Click here to watch our Hilton Effect Foundations 2020 Winners video](#)

Awarded **\$1 Million in Global COVID-19 community response efforts, including the funding of 23 grants** to organizations worldwide to help build stronger and more inclusive communities

American Express contributed **\$1 Million to the World Central Kitchen** to provide healthy, freshly-prepared meals to the frontline healthcare professionals **who are staying at participating Hilton properties** in cities across the United States during the COVID-19 pandemic



In partnership with World Central Kitchen, The DoubleTree Hotel Maya donated meals to their local community.



In partnership with Clean the World, our U.S. Corporate Team Members built hygiene kits for those in need.

Continued to partner with **Clean the World** to ensure communities who are struggling get the **soap and supplies they desperately need**. Our funds help with distribution of recycled soap boars and promotion of the power of sanitation and hygiene in stopping the spread of COVID-19.



## 1 Million Room Nights

We partnered with **American Express** to **donate up to 1 Million Rooms** across the United States to frontline medical professionals leading the fight against COVID-19.

We continue to make progress towards our **Travel with Purpose 2030 Goals**



We are on a mission to cut our environmental footprint in half and double our social impact

Travel with Purpose is our commitment to **redefine sustainable travel**. By **2030**, Hilton commits to **double our social impact investment** and **cut our environmental footprint in half**.



# RECOGNIZED FOR OUR AWARD-WINNING CULTURE

Great  
Place  
To  
Work®

DiversityInc  
2021 TOP 50  
COMPANIES FOR DIVERSITY®



Top Employer  
Top Supplier Diversity Program Top  
LGBT-Friendly Company  
**Black EOE Journal Best of the Best, 2020**



Top 50 LGBTQ Legacy Leaders  
LGBTQ Business Equality Excellence Award  
**Business Equality Network (BEQ) Pride, 2020**



Top 50 Companies for Diversity (#1)  
Top Companies for People with Disabilities (#6)  
Top Companies for Employee Resource Groups (#8) Top  
Companies for Mentoring (#3)  
Top Companies for Executive Diversity Councils (#5) Top  
Companies for Sponsorship (#7)  
Top Companies for Philanthropy (#3) Top  
Companies for Veterans (#10)  
Top Companies for ESG (#25)  
Top Companies for Board of Directors (#6) Top  
Companies for Latino Executives (#2)  
Top Companies for Asian American Executives (#12) Top  
Companies for Native American/Pacific Islander (#3)  
**DiversityInc, 2021**



Best Companies to Work For (#18)  
Best CEO for Women (#11)  
**Fairygodboss, 2020**



Best Employers for Diversity, 2020 Best  
Employers for Women, 2020 Best  
Employers for Veterans, 2020 **Forbes**



75 Best Workplaces for Millennials (#6), 2020  
75 Best Workplaces for Women (#1), 2020  
100 Best Workplaces for Diversity (#15), 2019  
**Fortune Magazine**



Recipient of the Secretary of Defense Employer  
Support Freedom Award, 2020  
**Freedom Award**



Above & Beyond Award  
**Gary Sinise Foundation, 2020**



Companies Committed to Diversity Hiring  
Best Places to Work - Employers' Choice (#92), 2020 Top  
CEOs - Employers' Choice (#79), 2019  
**Glassdoor**



CountryWins around the World 2021:  
• Argentina (#1) • Portugal (#4)  
• Canada (#1) • Saudi Arabia (#5)  
• China (#1) • Spain (#7)  
• Columbia (#6) • Turkey (#1)  
• France (certified) • UAE (#5)  
• Germany (#11) • United Kingdom (#1)  
• Italy (#5) • United States (#3)  
• Peru (#2)

Best Workplaces for Women (#1), 2020  
Best Workplaces for Parents (#2), 2020  
Best Workplaces for Diversity (#15), 2020  
Best Workplaces for Millennials (#6), 2020  
**Great Place To Work**



Top Employer  
Top Supplier Diversity Program Top  
LGBT-Friendly Company  
**Hispanic Network Best of the Best, 2020**



Corporate Equality Index (CEI) rating of 100%  
**Human Rights Campaign Foundation (HRC), 2021**



Top 50 Companies for Latinas to Work For  
**LATINA Style, 2021**



Best for Vets (#11) Best  
for Vets Indexes  
**Military Times, 2020**



Military Friendly® Company – Top 10 (#6)  
Military Friendly® Employers – GOLD  
Military Friendly® Supplier Diversity Program  
– Top 10 (#5)  
Military Friendly® Spouse – designation  
Military Friendly® Brands - designation  
**Military Friendly®, 2021 – Over 5 Billion  
category**



Best of the Best Corporations For Inclusion  
**National Business Inclusion Consortium, 2020**



Leading Disability Employer  
**National Organization on Disability (NOD)  
2020**



America's Top 50 Organizations for  
Multicultural Business Opportunities  
**Omnikal Omni 50**



Top Veteran Friendly Company Top  
Supplier Diversity Program  
**U.S. Veteran Magazine Best of The Best, 2020**



Business of Pride 2019 Honoree  
**Washington Business Journal**



Top Employer  
Top Supplier Diversity Program Top  
LGBT-Friendly Company  
**Professional Woman's Magazine Best of  
the Best, 2020**



# Recruiting, Staffing and EBO Plan

*Signia*  
by Hilton

# RECRUITING AND STAFFING

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- Current Staffing
  - Director of Sales & Marketing
  - Sales Analyst & Administrator
  
- Recruiting and Interview Phase
  - Director of Group Sales budgeted 9/1/2021
  - Senior Sales Manager budgeted 11/1/2021
  - (2) Sales Managers budgeted 7/1/2022
  - (4) Senior Sales Managers budgeted 9/1/2022

- Hilton is committed to use commercially reasonable efforts to achieve a minimum goal of at least 31% participation by minority or woman owned ("M/FBEs"), and small businesses ("SBEs") in connection with the goods and services to be procured by Hilton as it opens and operates the Signia by Hilton Atlanta
- Hilton will be providing quarterly reports to the GWCCA to report on its progress towards the goal during the pre-opening and post-opening phase of the program



## EQUAL BUSINESS OPPORTUNITY PLAN / PRE-OPENING



**Hilton will work towards achieving the goal in various ways, including:**

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Conducting outreach events to educate M/WBEs and SBEs on how to participate

- Host at least two outreach events targeted to Georgia Certified Contractors and Vendors
- Host events in conjunction with the City of Atlanta's Office of Contract Compliance, the Georgia Minority Supplier Development Council, and the Greater Women's Business Council to reach a broader set of diverse firms and encourage participation
- Communicating opportunities for M/WBEs and SBEs through the hotel's website
- Reaching out directly to Georgia Certified Contractors and Vendors to request bids
- Giving priority to M/WBEs and SBEs when awarding contracts.
- Setting goals on individual contracts and breaking contracts into smaller pieces to maximize participation by M/WBEs and SBEs
- Working with M/WBEs and SBEs to address barriers to participation (e.g., financing, capacity, insurance) to develop collaborative assistance

## EQUAL BUSINESS OPPORTUNITY PLAN / POST-OPENING



**During the post-opening phase, Hilton will work towards this goal by:**

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- Engaging with its contracted M/WBEs and SBEs to ensure that they are continuing their participation and working with assisting them to resolve concerns
- Continuing outreach to M/WBEs and SBEs to encourage participation
- Actively documenting and monitoring compliance with the overall participation goals



# Pre-Opening Budget

*Signia*  
by Hilton

# PRE-OPENING BUDGE



## Hilton Worldwide Signia Hilton Atlanta GWCC Preopening Budget

Number of Rooms: 975  
Opening Date: January 1, 2024

Months to Opening: 30



	Forecast Total	Budget Total	FCST/ACT 2023	Budget 2023	FCST/ACT 2022	Budget 2022	FCST/ACT 2021	Budget 2021
<b>SALARIES AND WAGES</b>								
Admin & General	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sales & Marketing	\$4,327,443	\$4,327,443	\$2,753,158	\$2,753,158	\$1,247,835	\$1,247,835	\$326,450	\$326,450
Rooms Division	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Food & Beverage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Property Operations	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Operated Departments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL SALARIES AND WAGES</b>	<b>\$4,327,443</b>	<b>\$4,327,443</b>	<b>\$2,753,158</b>	<b>\$2,753,158</b>	<b>\$1,247,835</b>	<b>\$1,247,835</b>	<b>\$326,450</b>	<b>\$326,450</b>
<b>TOTAL HOURLY</b>	<b>\$1,167,009</b>	<b>\$1,167,009</b>	<b>\$1,167,009</b>	<b>\$1,167,009</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>ADMINISTRATIVE &amp; GENERAL</b>								
Team Member Relocation	\$300,000	\$300,000	\$295,000	\$295,000	\$5,000	\$5,000	\$0	\$0
Employee Relations	\$109,000	\$109,000	\$90,000	\$90,000	\$19,000	\$19,000	\$0	\$0
Recruitment	\$250,000	\$250,000	\$180,000	\$180,000	\$40,000	\$40,000	\$30,000	\$30,000
A&G Miscellaneous	\$20,000	\$20,000	\$15,000	\$15,000	\$4,600	\$4,600	\$400	\$400
Bank Fees	\$11,400	\$11,400	\$5,000	\$5,000	\$5,000	\$5,000	\$1,400	\$1,400
Accounting Fees	\$73,100	\$73,100	\$67,000	\$67,000	\$5,200	\$5,200	\$900	\$900
Entertainment	\$34,150	\$34,150	\$31,000	\$31,000	\$2,950	\$2,950	\$200	\$200
Travel and Task Force	\$128,000	\$128,000	\$119,500	\$119,500	\$7,500	\$7,500	\$1,000	\$1,000
Equipment Rental	\$21,500	\$21,500	\$14,500	\$14,500	\$6,000	\$6,000	\$1,000	\$1,000
Temp Living Expense	\$63,000	\$63,000	\$45,000	\$45,000	\$9,000	\$9,000	\$9,000	\$9,000
License / Legal	\$115,000	\$115,000	\$112,000	\$112,000	\$3,000	\$3,000	\$0	\$0
Interim Signs	\$13,000	\$13,000	\$13,000	\$13,000	\$0	\$0	\$0	\$0
Postage & Freight	\$21,000	\$21,000	\$20,000	\$20,000	\$1,000	\$1,000	\$0	\$0
Office Supplies / Paper	\$45,000	\$45,000	\$44,000	\$44,000	\$1,000	\$1,000	\$0	\$0
Employee Training	\$60,000	\$60,000	\$60,000	\$60,000	\$0	\$0	\$0	\$0
Telephone	\$158,950	\$158,950	\$131,550	\$131,550	\$24,850	\$24,850	\$2,550	\$2,550
Dues & Membership	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Office Rental	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL ADMINISTRATIVE &amp; GENERAL</b>	<b>\$1,423,100</b>	<b>\$1,423,100</b>	<b>\$1,242,550</b>	<b>\$1,242,550</b>	<b>\$134,100</b>	<b>\$134,100</b>	<b>\$46,450</b>	<b>\$46,450</b>
<b>SALES AND MARKETING</b>								
eCommerce	\$44,000	\$44,000	\$0	\$0	\$0	\$0	\$44,000	\$44,000
Other Marketing Expense	\$47,500	\$47,500	\$22,500	\$22,500	\$10,000	\$10,000	\$15,000	\$15,000
Photography Image	\$210,000	\$210,000	\$170,000	\$170,000	\$0	\$0	\$40,000	\$40,000
Collateral/Production Creative	\$82,500	\$82,500	\$0	\$0	\$32,500	\$32,500	\$50,000	\$50,000
Media Paid Search	\$124,000	\$124,000	\$124,000	\$124,000	\$0	\$0	\$0	\$0
Media Rooms	\$170,000	\$170,000	\$120,000	\$120,000	\$30,000	\$30,000	\$20,000	\$20,000
Media F&B	\$12,500	\$12,500	\$12,500	\$12,500	\$0	\$0	\$0	\$0
Media Magazine	\$90,000	\$90,000	\$0	\$0	\$45,000	\$45,000	\$45,000	\$45,000
Promotions	\$12,500	\$12,500	\$12,500	\$12,500	\$0	\$0	\$0	\$0
Public Relations	\$40,000	\$40,000	\$40,000	\$40,000	\$0	\$0	\$0	\$0
Frequent Guest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Honors Point Revaluation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IT Items	\$23,000	\$23,000	\$8,333	\$8,333	\$8,667	\$8,667	\$6,000	\$6,000
Conventions & Seminars	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Business & Professional Dues	\$12,300	\$12,300	\$6,500	\$6,500	\$4,500	\$4,500	\$1,300	\$1,300
Comp Services & Gifts	\$168,000	\$168,000	\$80,000	\$80,000	\$61,000	\$61,000	\$27,000	\$27,000
Office Supplies and Postage	\$44,400	\$44,400	\$20,000	\$20,000	\$16,500	\$16,500	\$7,900	\$7,900
Trade Marketing Exhibits	\$180,000	\$180,000	\$75,000	\$75,000	\$65,000	\$65,000	\$40,000	\$40,000
Travel Other	\$91,500	\$91,500	\$45,000	\$45,000	\$34,000	\$34,000	\$12,500	\$12,500
Entertainment External	\$74,700	\$74,700	\$35,000	\$35,000	\$28,200	\$28,200	\$11,500	\$11,500
Research Serv Fees	\$29,950	\$29,950	\$21,000	\$21,000	\$6,900	\$6,900	\$2,050	\$2,050
Training	\$24,600	\$24,600	\$15,000	\$15,000	\$7,500	\$7,500	\$2,100	\$2,100
Sponsorships	\$150,000	\$150,000	\$50,000	\$50,000	\$60,000	\$60,000	\$40,000	\$40,000
<b>TOTAL SALES AND MARKETING</b>	<b>\$1,631,450</b>	<b>\$1,631,450</b>	<b>\$857,333</b>	<b>\$857,333</b>	<b>\$409,767</b>	<b>\$409,767</b>	<b>\$364,350</b>	<b>\$364,350</b>
<b>OTHER</b>								
F&B Inventory (test meals)	\$150,000	\$150,000	\$150,000	\$150,000	\$0	\$0	\$0	\$0
Insurance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Security	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Grand Opening	\$300,000	\$300,000	\$300,000	\$300,000	\$0	\$0	\$0	\$0
Contingency	\$289,897	\$289,897	\$210,277	\$210,277	\$58,230	\$58,230	\$21,390	\$21,390
Technical Svc & Preopening Fee	\$400,000	\$400,000	\$400,000	\$400,000	\$0	\$0	\$0	\$0
<b>GRAND TOTAL</b>	<b>\$9,688,898</b>	<b>\$9,688,898</b>	<b>\$7,080,327</b>	<b>\$7,080,327</b>	<b>\$1,849,932</b>	<b>\$1,849,932</b>	<b>\$758,640</b>	<b>\$758,640</b>
	100.0%	100.0%	73.1%	73.1%	19.1%	19.1%	7.8%	7.8%
<b>COST PER KEY</b>	<b>\$9,937</b>	<b>\$9,937</b>						

\*This detail provided in this budget is an estimate only based on information known to date and it is subject to change.

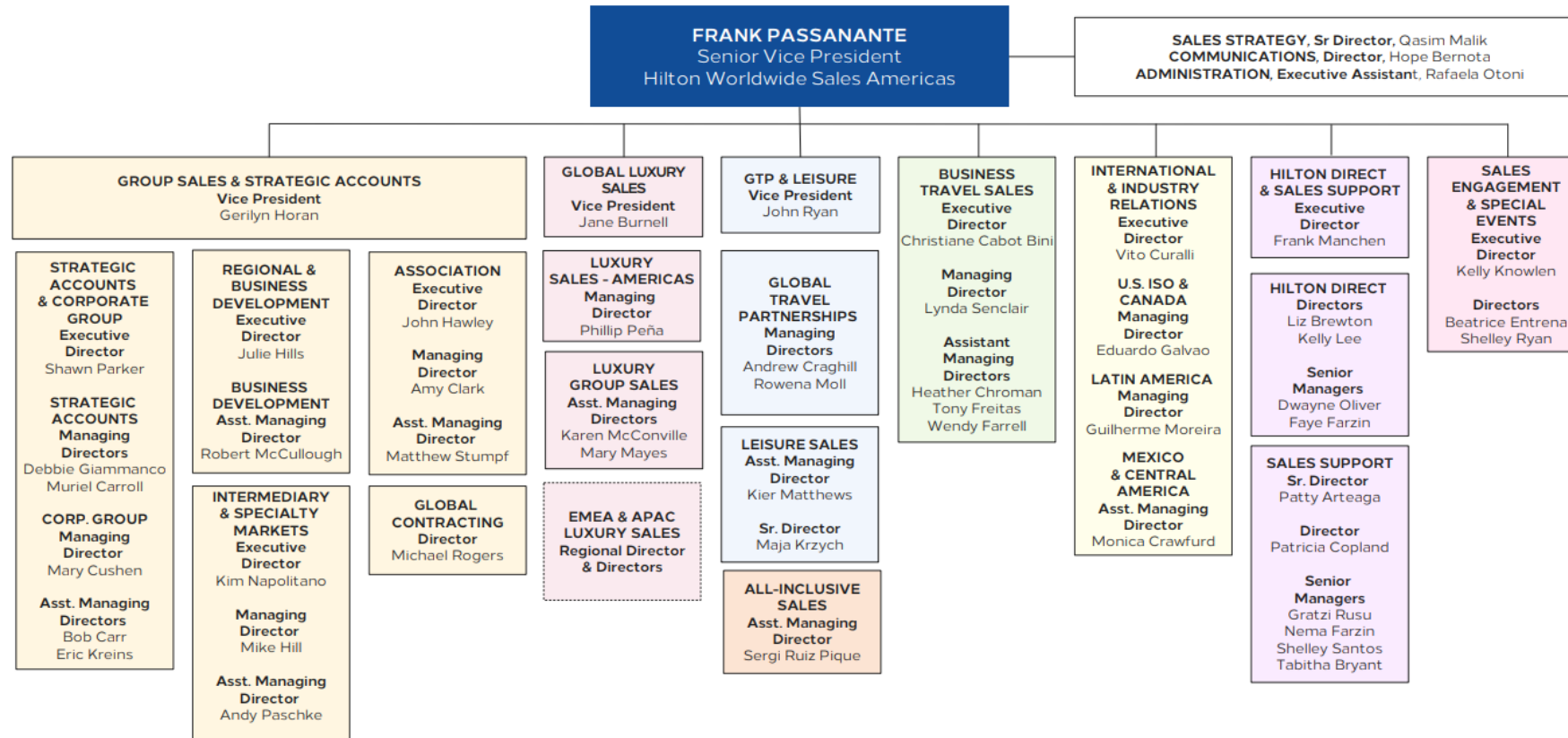




# Hilton National Sales

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# HILTON WORLDWIDE SALES-AMERICAS





# Guestroom Rate Analysis

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# GUESTROOM RATE ANALYSIS

## Citywide Group Rate Strategy



### INITIAL CITYWIDE GROUP RATE STRATEGY DEPLOYMENT

Seasons	High	Summer	Fall	Winter
From:	1/1/2021	6/1/2021	9/1/2021	12/1/2021
To:	5/31/2021	8/31/2021	11/30/2021	12/31/2021
# of Days	150	91	90	30
Starting WD Rate:	\$269	\$239	\$249	\$229
Starting WE Rate:	\$219	\$209	\$229	\$209

ATL Comp Set Total Group Rate 2019	\$209.51	\$164.63	\$190.37	\$141.64
ATL Comp Set Estimated Citywide ADR	<b>\$229.51</b>	<b>\$184.63</b>	<b>\$210.37</b>	<b>\$161.64</b>
Citywide ADR Index 2019 Terms	110.98	124.80	115.65	138.13

Year	3%	3%	3%	3%	Annual Group ADR
2019	\$255	\$230	\$243	\$223	\$243
2020	\$262	\$237	\$251	\$230	\$250
2021	\$270	\$244	\$258	\$237	\$258
2022	\$278	\$252	\$266	\$244	\$266
2023	\$287	\$259	\$274	\$251	\$274
2024	\$295	\$267	\$282	\$259	\$282
2025	\$304	\$275	\$290	\$267	\$290
2026	\$313	\$283	\$299	\$275	\$299
2027	\$323	\$292	\$308	\$283	\$308
2028	\$332	\$301	\$317	\$291	\$317
2029	\$342	\$310	\$327	\$300	\$327

\*Does not include Premium Rooms

\*This is Citywide Rate Strategy Only

\*Citywide ADR is estimated to be \$20 above total Group ADR for all markets.

\*Blended Seasonal Rates are function of equal weighting by Day of Week.

For example, the 2019 high season blended rate of \$255 by capturing 5 weekday rates at \$269 and 2 weekend rates at \$219. If we decide to adjust the blended seasonal rate, we will need to adjust either the Weekday rate or the Weekend rate.

\*This rate strategy assumes new citywide bookings with achieve these rates. Legacy, repeat, annuals are expected to have negative impact on these rates.

\*This strategy will elevate the Signia by Hilton rate profile \$30-\$40 above the greater Atlanta CBD market as well as the sister cities of New Orleans and Houston (See Bubble Chart)





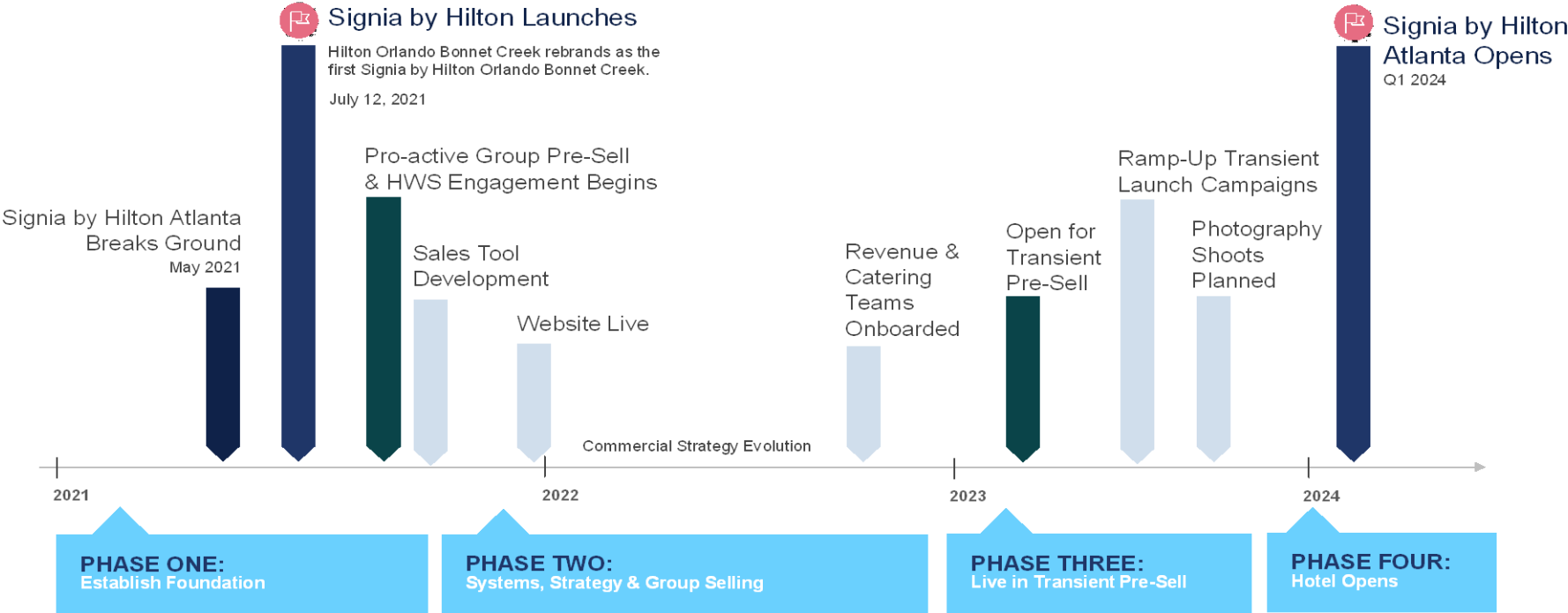
# Critical Path and Milestone Dates

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by Hilton

# CRITICAL PATH AND MILESTONE DATES



## Timeline



# CRITICAL PATH AND MILESTONE DATES



## Signia by Hilton Atlanta – Georgia World Congress Center



Opening Date 1/2/2024 855 Days to Opening Legend ■ Past Due / Not Complete  
 Reporting Date 8/30/2021 ■ On Time / Complete  
 # Rooms 975 ■ To Do / Future Deadline

PHASE	FUNCTION	TIMEFRAME	DEADLINE	MILESTONE	OWNER	STATUS
1	Information Gathering	-36	1/17/2021	Activation meeting with AD&C, Development & Feasibility	HMS	Y
1	Information Gathering	-36	1/17/2021	Management Agreement Signed	Development	Y
1	Marketing & eCommerce	-34	3/18/2021	Recommend Pre-Opening budget	HMS	Y
1	Sales	-34	3/18/2021	Hilton Worldwide Sales Awareness	HMS Sales	Y
1	HR	-28	9/14/2021	GM and/or DOS Established	Regional	Y
1	RM	-28	9/14/2021	HMS Commercial Strategy Meeting with Regional and hotel teams	HMS	Y
1	Marketing & eCommerce	-28	9/14/2021	Assets Collected (Renderings, Images, Floor Plans)	HMS Marketing	N
1	All Commercial	-27	10/14/2021	Phase 1: Commercial Launch Plan (Segmentation)	HMS	N
1	Sales	-27	10/14/2021	Delphi.fdc Initial Implementation & Training Plan	HMS Sales	Y
1	RM	-27	10/14/2021	Establish Group Booking Guidelines	HMS Revenue	Y
2	Sales	-27	10/14/2021	Meeting Broker Set-up	HMS Sales	Y
2	Sales	-27	10/14/2021	Group Pre-Sell Begins	HMS Sales	N
2	Sales	-27	10/14/2021	Contract Set up and Tools	HMS Sales	N
2	RM	-27	10/14/2021	Develop Hilton Worldwide Sales Engagement Plan	HMS Sales	N
2	Information Gathering	-26	11/13/2021	Complete PiM	Hotel	N
2	Marketing & eCommerce	-26	11/13/2021	Identify MarCom Lead	Hotel	Y
2	Marketing & eCommerce	-26	11/13/2021	Finalize Pre-opening Marketing Plan & Timeline	HMS Marketing	N
2	Marketing & eCommerce	-26	11/13/2021	Complete Hotel Positioning	HMS Marketing	N
2	All Commercial	-26	11/13/2021	Phase 2: Commercial Launch Plan (Strategy)	HMS	N
2	Sales	-26	11/13/2021	Additional Sales Team Hired	Hotel	N
2	Marketing & eCommerce	-26	11/13/2021	Develop Initial Sales Tools/Materials	HMS Marketing	N
2	eCommerce	-24	1/12/2022	Brand.com Live	ECG Onboarding	N
2	Sales	-24	1/12/2022	Special Events and Tradeshow Registration	HMS Sales	N
2	RM	-16	9/9/2022	Director Revenue Management Starts	Hotel	N
2	Sales	-16	9/9/2022	Engage Corporate Catering & Events Team	HMS Sales	N
2	RM	-15	10/9/2022	Rate Binder Approved & Submitted to GDM	HMS Revenue	N
2	RM	-14	11/8/2022	RMCC Services Contracted and Signed (if applicable)	HMS Revenue	N
2	All Commercial	-14	11/8/2022	Phase 3: Commercial Launch Plan (Recalibration)	HMS	N
2	Sales	-14	11/8/2022	Director Catering & Events Starts	Hotel	N
2	Sales	-13	12/8/2022	BTS Strategy Established & CARP Process Started	HMS Sales	N
3	RM	-12	1/7/2023	Transient Pricing Strategy Finalized	HMS Revenue	N
3	RM	-12	1/7/2023	CRS Go Live & Open for pre-sell	HMS Revenue	N
3	RM	-12	1/7/2023	Third Parties in Pre-Sell	HMS Revenue	N
3	eCommerce	-6	7/6/2023	Source Market Sites Live	ECG Onboarding	N
3	Marketing & eCommerce	-6	7/6/2023	Ramp-Up Transient Launch Campaigns	HMS Marketing	N
3	Marketing & eCommerce	-4	9/4/2023	Photography Planned	HMS Marketing	N
3	eCommerce	-3	10/4/2023	Activation of Demand Generation Campaigns (Hilton Advance)	ECG Onboarding	N
3	RM	-3	10/4/2023	Forecast Review	HMS Revenue	N
4	OTAs	-1	12/3/2023	OTA Sites Audit	Hotel Revenue	N

# CRITICAL PATH AND MILESTONE DATES



**Marketing Launch Timeline**  
**Signia by Hilton Atlanta - Georgia World Congress Center**  
 Hotel Opening Date: 1/1/2024

Target Group Pre-Sell

Target Transient Pre-Sell

Channel	Details	2021				2022				2023												Opening	
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2024 Jan	
Identity & Assets	Positioning and Messaging			█																			
	Virtual Tour Development & Website			█	█	█																	
	3D Floor Plans			█	█																		
	Preliminary Sales Collateral & Presentations			█	█																		
	Enhanced Sales Proposals			█	█																		
	In Language Sites										█	█	█										
	Photoshoot (Architectural, Lifestyle, 360) Video																█		█	█	█	█	█
Digital Direct	PPC Ancillary Campaign - Meeting Keywords									█	█	█	█	█	█	█	█	█	█	█	█	█	
	Display/Prospecting Campaign									█	█	█	█	█	█	█	█	█	█	█	█	█	
	PPC - Brand + Property, Generic Keywords									█	█	█	█	█	█	█	█	█	█	█	█	█	
	Sponsored Listings									█	█	█	█	█	█	█	█	█	█	█	█	█	
	Hilton Advance Paid Media Programs - PPC, Meta, Re-Targeting, Affiliate									█	█	█	█	█	█	█	█	█	█	█	█	█	
Third Party	3rd Party Meeting Sites - Listings & Exposure			█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	
	GDS Advertising			█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	
	Expedia Travel Ads			█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	
	Email Marketing																						
	AAA Digital Marketing																					█	
Social Media	Claim Handles/Profiles				█																		
	Agency RFP & Selection														█	█	█	█	█	█	█	█	
	Agency Management - Teaser/Audience Building														█	█	█	█	█	█	█	█	
	Paid Social Media Ads / Boost Posts														█	█	█	█	█	█	█	█	
	Social Media Influencer Campaign														█	█	█	█	█	█	█	█	
PR/Comms	Agency RFP & Selection														█	█	█	█	█	█	█	█	
	Agency Management														█	█	█	█	█	█	█	█	
	Media Famils/Local Opportunities														█	█	█	█	█	█	█	█	
Print/Offline Advertising	Major Publication Print Advertising				█			█															
	Out of Home Advertising				█			█															
F&B	TripAdvisor																					█	
	Yelp																					█	
	OpenTable																					█	





# QUESTIONS OR COMMENTS

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**Hilton**

**W**  
WALDORF ASTORIA

L X R

CONRAD

canopy

Signia  
by Hilton

**H**  
Hilton

CURIO  
COLLECTION

**D**  
DOUBLETREE

TAPESTRY  
COLLECTION

**E**  
EMBASSY  
SUITES

TEMPO

MOTTO

**H** Hilton  
Garden Inn

Hampton

tru

HOMWOOD  
SUITES

HOME  
SUITES 2

**H** Hilton  
Grand Vacations

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**Hilton**  
HONORS

We Are **HILTON**  
We Are **HOSPITALITY**



# Hotel Development Update

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**Theonie Alicandro**

COO and General Counsel, Drew Co.

**Austin Bell**

Sr. Director and Development Manager  
Drew Company Atlanta, LLC

# Agenda

- Development Budget Update
- Subcontractor Update
- Sales and Marketing Center Update
- FF&E/OS&E
- Schedule: 30-day/6-month Lookahead
- EBO Plan Recap and Update



# Development Budget: September 2021

AUTHORITY

	Development Budget as of 8/31/2021
Revised GMP Hard Cost with Change Order No. 1	\$326,603,826
Preconstruction Fee (not in GMP)	\$394,170
Owner Direct Hard Cost	\$3,283,225
Hard Cost Contingency	\$7,861,559
<b>Total Hard Cost</b>	<b>\$338,142,780</b>
<b>Total Soft Cost</b>	<b>\$106,266,647</b>
Soft Cost Contingency	\$6,013,262
<b>Total Project Cost</b>	<b>\$450,422,689</b>
<b>Total Hard &amp; Soft Cost Contingency</b>	<b>\$13,874,821</b>

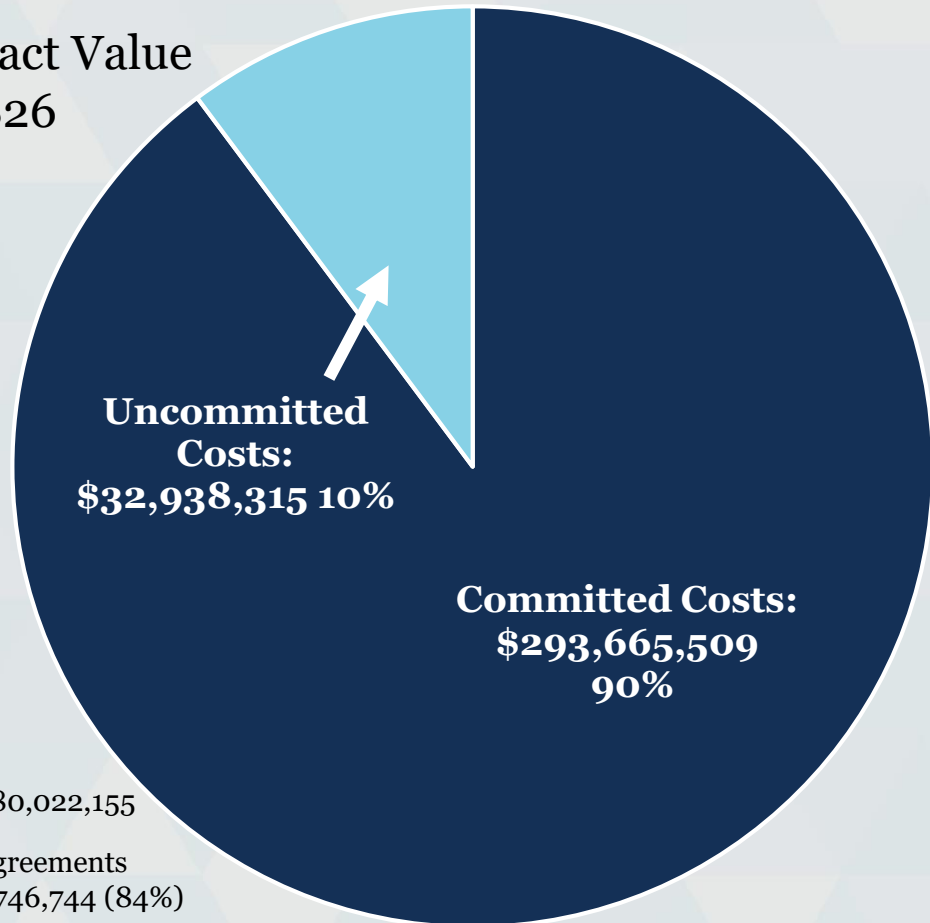
# Development Budget Update

AUTHORITY

- Total Development Budget: \$450,422,688
- Total Spend through 8/31/2021: \$44,646,055 (consisting of \$16,863,110 GWCCA equity pre-closing and \$27,782,944 post-closing requisitions)
- **Percent Spend through 8/31/2021: 10%**

# Subcontractor Update

GMP Contract Value  
\$326,603,826



Direct Costs: \$280,022,155

Subcontractor Agreements  
Executed: \$234,746,744 (84%)

■ Committed Costs    ■ Uncommitted Costs

Trade	Top Uncommitted Costs
Hardscapes	\$3,639,234
Roofing	\$2,375,127
Operable Walls	\$2,074,505
Landscape	\$811,405
Precast Concrete	\$708,299
Shower Doors	\$559,525

# Sales & Marketing Center/ Hotel Costs

AUTHORITY

## Sales & Marketing Center

Budget \$1,200,000

Confirmed Market Pricing \$1,134,251

Completion October 2021

## Other Hotel Costs

FF&E	\$40,830,422
OS&E	\$18,684,605 (including IT)



813 days until  
Substantial Completion





LEVEL  
5  
ATTENTION





# Construction Updates





# Construction Updates



# 30-Day / 6-Month Lookahead

AUTHORITY

Start Mat Foundations – September to November '21  
Erect Tower Crane 1  
Continue Underground Utility Work in Loading Dock  
Continue Install Drilled Piers East, Micropiles in Gold Deck and Auger Cast Pile in Podium B  
Start CEP MEP Rough-in Level B2

**Sept '21**

Continue Underground Utility Work in Load Dock  
Install Subgrade and Base in B2 Loading Dock  
Install Steel Level 2  
Level 1 Elevated Slab Podium B  
Issue Tower Level FF&E Roll-out Specifications

**Nov '21**

Pour Concrete Drives B2 Loading Dock  
Install Steel Level 4 Ballroom Service Corridor  
Level 2 Conc – Kitchen Podium B  
Level B2 Parking - Interior Buildout

**Jan '21**

Start Drilled Piers West  
Model Room Review with Hilton  
Erect Tower Crane 2  
Start Structural Steel – October to May '22  
Under B2 Slab Work

**Oct '21**

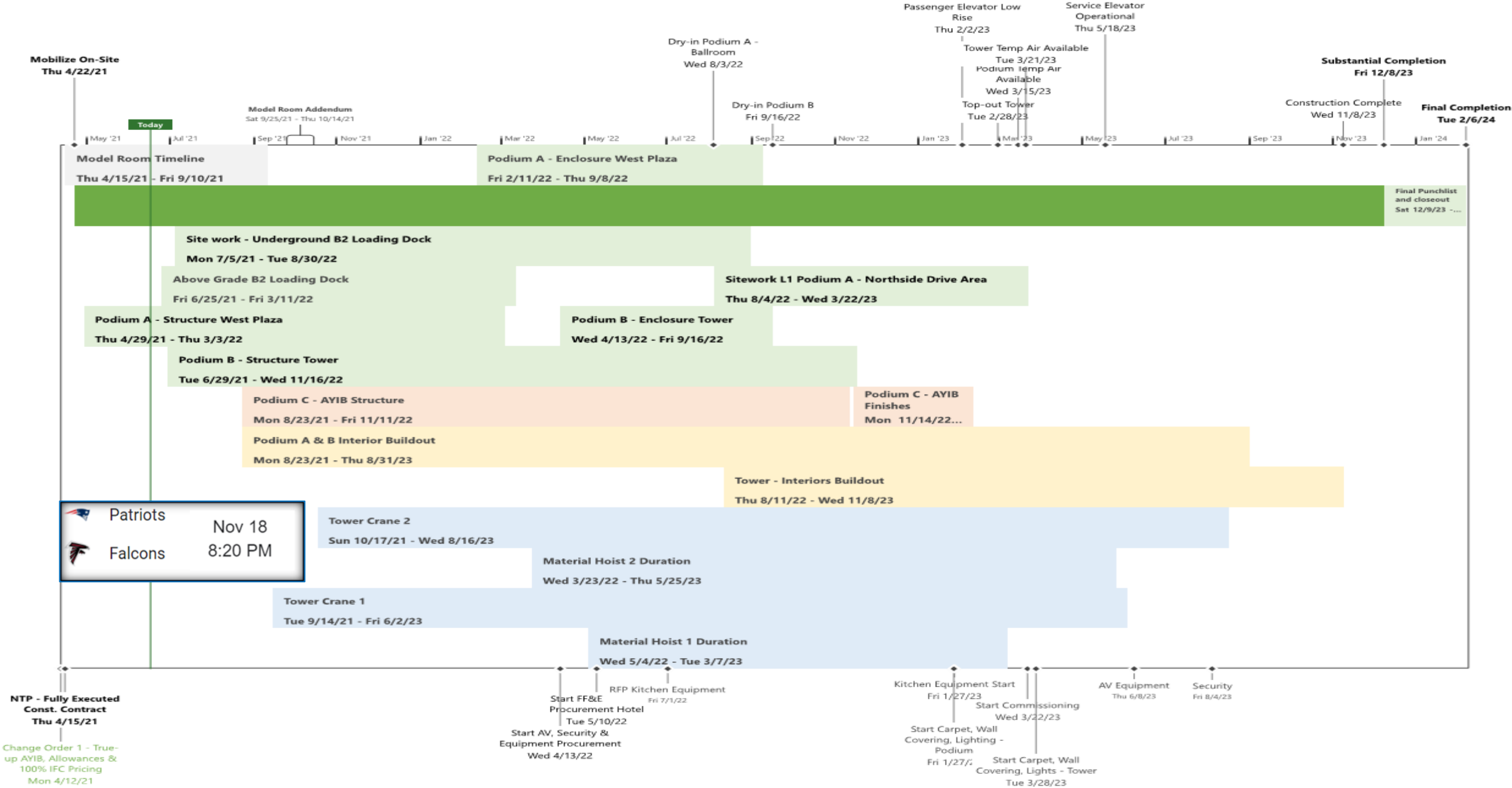
Fine Grade B2 Loading Slab  
Install Steel Level 3  
Elevated Slab B1 Conc - Social Ballroom & Meeting Podium B  
Level B1 Parking - Interior Buildout

**Dec '21**

Install Steel Level 4 Ballroom Roof / Long Spans  
Level 3 Conc – Meeting Rooms  
Framing Level 1 Lobby/Admin/ BOH/Market  
Start overhead Rough South Podium B

**Feb '22**

# GWCCA Signia by Hilton Atlanta Development Timeline



# EBO Plan Recap

- Governing contracts for Skanska, Gensler, Drew, and Hilton all contain EBO Plan requirements similar to what GWCCA developed for the Mercedes-Benz Stadium project and is compliant with duties GWCCA owes to City of Atlanta
- Plan contains requirements that each party use commercially reasonable efforts to develop and implement an equal business opportunity plan for enlisting and monitoring participation of minority and women business enterprises in all business opportunities that relate to the design, construction and operation of the Hotel
- Information will be included in monthly reports showing progress to GWCCA

**Target 31% Participation of M/WBE Firms**

**Currently 27%**



# Subcontractor Outreach Events

AUTHORITY

## Georgia World Congress Center Hotel Information Sessions

December 11, 2019  
GWCC, Bldg. A Room  
402

February 21, 2021  
WebEx



Skanska/SG is changing the face of construction and we want you to join us!

Georgia World Congress Center Hotel Information Session



**Contractors:** Join Skanska and SG Contracting personnel for an informational session about upcoming contracting opportunities for the Georgia World Congress Center Hotel we have been selected on.

**Topics of discussion:**

- GWCC Hotel Project Highlights and bidding opportunities
- How to prequalify with Skanska
- Meet local primes

**Where:** Georgia World Congress Center  
Room A402 (Building A, Level 4)  
285 Andrew Young International Blvd  
Atlanta, GA 30313

**When:** Wednesday, December 11, 2019  
4:00 - 6:00 pm (Registration open at 3:30)

*\*Snacks and refreshments will be provided.*

**MWBE questions:** Maritza Burgos, Regional Vendor Diversity Director  
maritza.burgos@skanska.com

 Please RSVP by December 6th.  
<https://skanskasgwwcchoteloutreach.eventbrite.com>

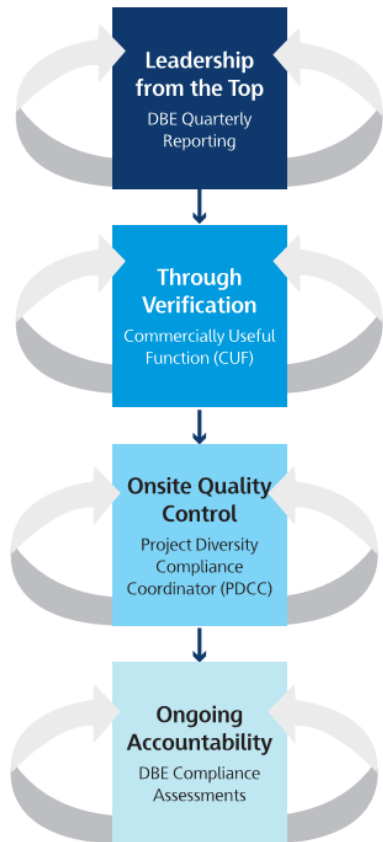
# Subcontractor Outreach Events

- Over 110 individuals from M/WBE and diverse firms invited to outreach events
- Over 3,600 of GFE efforts logged and reported in Building Connected
- Preconstruction Team continuing to adjust bid packages for M/WBE firms
- Detailed reports and attendee list of each event available upon request



# EBO Plan Next Steps

## Skanska's DBE Compliance Program



- Confirm certification status
- Project specific M/WBE training
- Commercially Useful Function audit of M/WBE firms to manage risk
- Finalize project specific diversity plan
- Monitor project for change orders and adjust M/WBE outreach accordingly
- Work with FF&E Coordinator on remaining hotel scopes to maximize participation

# Challenges

- Coming out of the ground
- Supply Chain Disruption causing delays, material shortages and escalation

When someone asks you how your night went





Questions?

AUTHORITY

**Lunch**

AUTHORITY

# Executive Session

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AUTHORITY

# Property Acquisition

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**Pargen Robertson**  
Legal Counsel, GWCCA

**Kevin Duvall**  
Chief Operating Officer, GWCCA



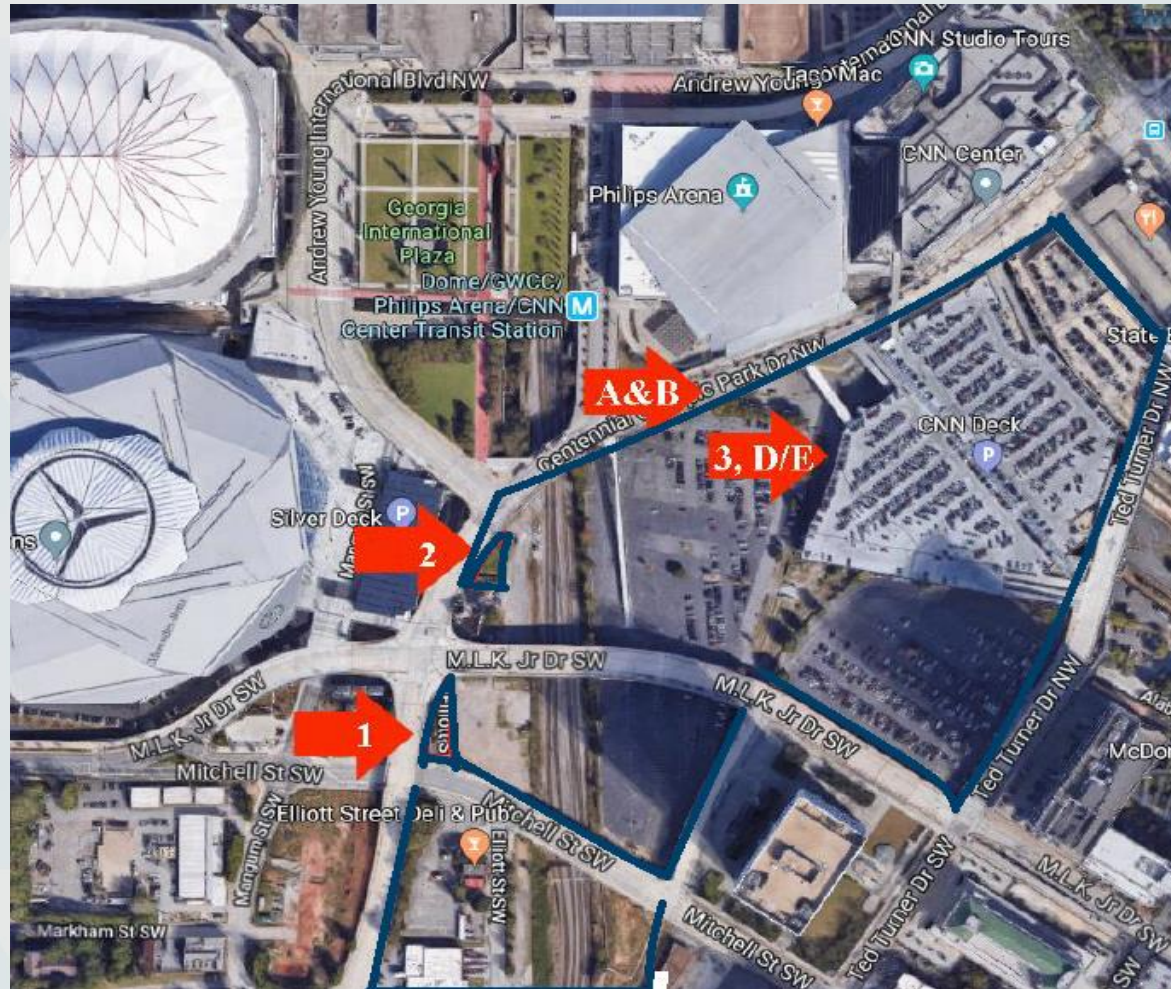
# Background

- In 2019, State Properties Commission determined to convey to CIM all state property rights in support of the Gulch Development
- Two parcels were excluded at the request of GWCCA to support our on-going traffic management and parking plans for MBS and GWCCA events
- In May/June 2021, CIM approached the State Properties Commission regarding acquiring ownership of the two parcels previously excluded
- State Properties Commission approached GWCCA regarding our interest in transferring these properties to GWCCA for purposes of entering negotiations with CIM to facilitate a sale

# Background (cont'd.)

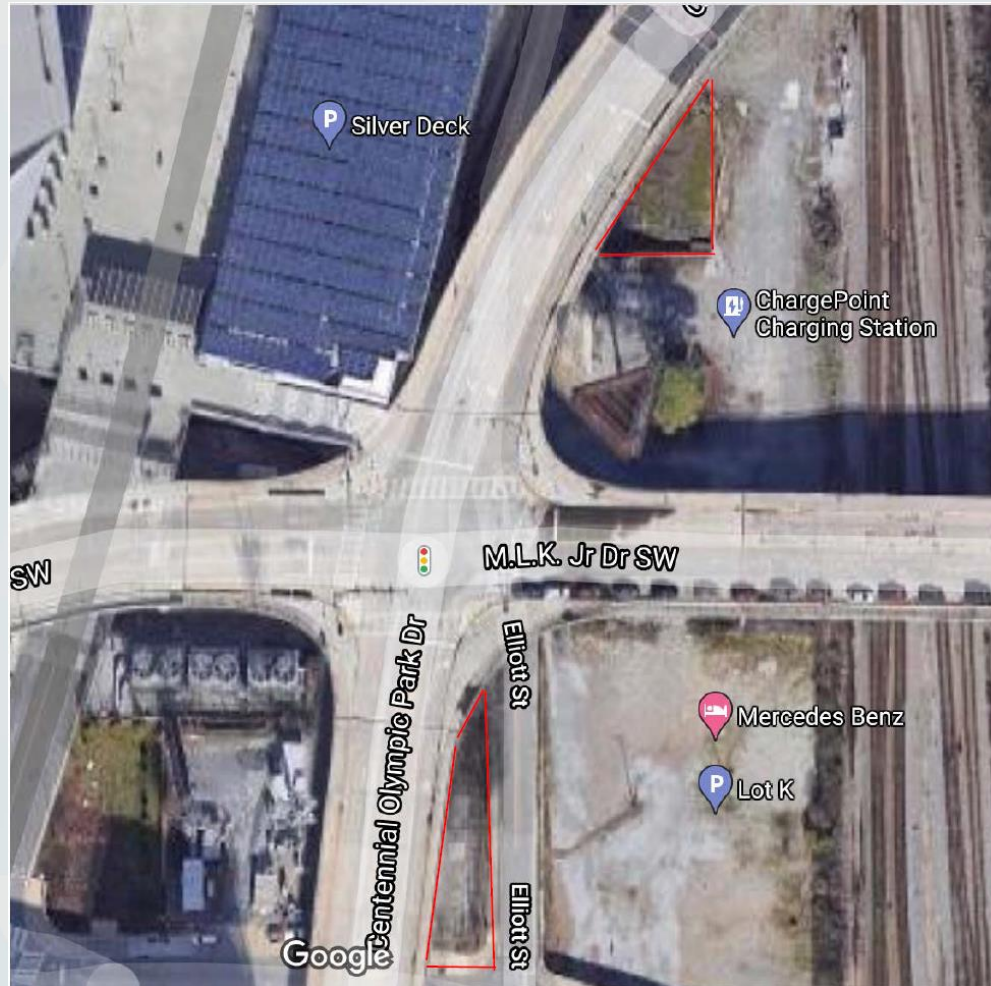
- In August, GWCCA sent a letter seeking the assistance and approval of the State Properties Commission to convey the two state-owned parcels adjacent to the Gulch to GWCCA
- The acquisition of Tracts 1 and 2 would support the future strategic operations of the campus; specifically, the acquisition would support traffic control related to Elliot Street plus associated parking impact as a part of negotiations to sell the properties to CIM
- GWCCA would pay \$10.00 to the State Properties Commission for these two parcels
- GWCCA would retain all funds associated with the sale as well as ensure we retain control of certain operational needs in support of our traffic management plan and parking needs

# Remnant Parcels





# Remnant Parcels





Questions?

# Action Item

AUTHORITY

A resolution essentially authorizing the executive director to take actions to effect the acquisition of the parcels from the State of Georgia.

AUTHORITY

# Hotel Document Review

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**Pargen Robertson**  
Legal Counsel, GWCCA

**AUTHORITY**

# **Qualified Hotel Management Agreement**

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**April 14, 2021**

**Between Geo. L. Smith II Georgia World  
Congress Center Authority  
and  
Signia Hotel Management LLC**



# The Parties

This is a Qualified Management Agreement, drafted in compliance with the Internal Revenue Code essentially to preserve the **tax exempt status** of the revenue bonds utilized to finance construction of the Hotel project. See Qualified Management Agreement, Premises at Paragraph I and Section 2.1.1.

Under this QMA, the Authority, as the Hotel’s “**Owner**,” contracted with Signia Hotel Management, LLC to perform its duties as the Hotel’s “**Manager**.”

# Scope of Services

Manager's duties are defined in extensive detail throughout the QMA. See Qualified Management Agreement, Article 2.

Generally, Manager's responsibility is to “**supervise**, **direct**, and **control** the **management**, **operation** and **promotion** of the Hotel as the agent of Owner and as the exclusive manager and operator of the Hotel during the Operating Term.” Qualified Management Agreement, Section 2.1. This includes a duty essentially to manage “on a day-to-day basis in accordance with **the Operating Standard** and subject to (the terms and conditions in the QMA).” Qualified Management Agreement, Section 2.1.

# Scope of Services (cont'd.)

Operating Standards. Manager essentially has a duty to operate the Hotel as Owner's agent subject to availability of **Sufficient Funds** and pursuant to the **Brand Standards** in a prudent and efficient manner. Qualified Management Agreement, Section 2.2. Essentially, the Brand Standards are the guidelines for the **construction**, **design**, **equipping**, **furnishing**, **supplying**, **operating**, **maintaining**, and **marketing** the Hotel under the Signia brand. Qualified Management Agreement, Section 2.2.

# Scope of Services (cont'd.)

**NOTE:** Generally, once approved initially, the GWCCA may object to changes to the Brand Standards in respect of the design, construction, furnishing, equipping, fit out or decorating (referred to as the “AC&R Brand Standards”) occurring anytime within **the first 5 years after opening** or **the first 7 years after initial approval** of what constitutes “**Brand Standards.**” Qualified Management Agreement, Section 2.20.6.2.

The concept is also referenced in the Technical Services Agreement as the “**Brand Freeze.**” See Technical Services Agreement, Section 5.4.



# Scope of Services (cont'd.)

Budgets. The Hotel's Operating Year mirrors the calendar year. Qualified Management Agreement, Exhibit A.

At least 60 days before the beginning of each Operating Year, the Manager submits its Proposed Operating Plan and Budget, which includes a checklist of required information, including the Capital Budget, the marketing plan, the rate plan, and the revenue, cost and performance-related estimates, as well as other specified information. Qualified Management Agreement, Section 2.20.

The QMA also defines the schedule and process for review, approval, and dispute resolution in respect of the Budget (as well as permitted variations). Qualified Management Agreement, Section 2.20.4.

# Scope of Services (cont'd.)

Rates. Essentially, Manager will establish room rates subject to the provisions of **the Room Block Agreement** (summarized below). Qualified Management Agreement, Section 2.3.

# Scope of Services (cont'd.)

Negotiation of Contracts. Essentially, the QMA provides a procedure by which the Manager will **facilitate the negotiation of contracts** for goods and services, inventory, supplies and consumables, use of banquet and meeting facilities, and other hotel-related matters. The Authority's "Contract Representative" then will review, under the appropriate standard defined in the QMA, and execute such contracts. Qualified Management Agreement, Section 2.4.

# Scope of Services (cont'd.)

Staffing. Generally, the Manager shall fulfill all aspects of the Hotel's **human resources functions**. The Owner has reserved the right to interview and approve the selection of the Hotel's "**Senior Executive Personnel**," which term includes the **general manager**, the **director of finance**, the **director of sales and marketing**, the **director of revenue management**, and the **director of food and beverage**. Qualified Management Agreement Section 2.23 and Exhibit A.



# Scope of Services (cont'd.)

Advertising. Manager has control and approval rights over both internal and external advertising, provided however that the Authority has reserved “**Clean Campus**” rights in respect of exterior advertising for “**Special Events**.” Qualified Management Agreement, Sections 2.17 and 2.18.

Revenue for Advertising is given unique treatment relative to how other Hotel revenue is handled. All revenue generated by Interior Third-Party Advertisements shall be included in Total Operating Revenue for the Hotel. All revenue generated by Exterior Third-Party Advertisements is **to be split** essentially as follows: (1) fifty percent goes directly to the Owner and is excluded from Total Operating Revenue; and (2) fifty percent is included in Total Operating Revenue but shall be deposited in the Surplus Revenue Fund held by the Trustee. Qualified Management Agreement, Section 2.17.

# Term of Agreement

The term (duration) of the Qualified Management Agreement essentially is thirty (30) years after opening, with up to three (3) additional Renewal Terms of ten years each which may be exercised by mutual agreement of the parties. Qualified Management Agreement, Section 4.1.1.

# Manager's Fees

Manager's fee under the QMA shall be calculated as follows. After initial stabilization at year five and after, Manager shall receive a "**Base Management Fee**" of **three percent (3%)** (and a reduced percentage in earlier years) of the Total Operating Revenue. Qualified Management Agreement, Section 3.1.3.

Additionally, Manager shall be paid a "**Subordinate Management Fee**" equal to one percent (1%) of Total Operating Revenue so long as the "**Subordinated Fee Hurdle**" is achieved. Essentially, the Subordinated Fee Hurdle is achieved if and when EBITDA Less Replacement Reserve exceeds **\$34,000,000.00**. Qualified Management Agreement, Section 3.1.3.

**AUTHORITY**

# **Pre-Opening Services Agreement**

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**April 14, 2021**

**Between Geo. L. Smith II Georgia World  
Congress Center Authority  
and  
Signia Hotel Management LLC**



# Scope of Pre-Opening Services Agreement Generally / Pre-Opening Budget

AUTHORITY

Essentially, the Pre-Opening Services Agreement provides that the GWCCA, as “Owner,” has contracted with Signia Hotel Management, LLC, as the “Pre-Opening Manager,” **to perform certain pre-opening services** in respect of the Hotel. Pre-Opening Services Agreement, Recitals.

The parties have agreed to a **Pre-Opening Budget** including cost estimates for all pre-opening expenses including personnel costs, training, sales and promotion, and promotion of the Hotel. Pre-Opening Services Agreement, Section 2 and Exhibit B.

# Scope of Services Generally

The Pre-Opening Manager is contracted to provide several services to prepare the Hotel for opening, including:

- (i) Preparing and implementing a plan for **sales promotion**;
- (ii) Implement programs **to secure reservations**;
- (iii) Implement programs to secure and consummate arrangements with **concessionaires, licensees, tenants and others**;
- (iv) **Recruit and train** Hotel Personnel;
- (v) **Test the proposed operations** of the Hotel by prepping and service;
- (vi) Assist in obtaining **liquor licenses** and other licenses and permits; and
- (vii) Other pre-opening matters. See Pre-Opening Services Agreement, Section 3.

# Fees and Expenses

Essentially, the Pre-Opening Manager is to receive **a total fee of \$200,000**, spread in equal payments over a thirty-month period leading up to the Opening of the Hotel. Pre-Opening Services Agreement, Section 5.

All **Pre-Opening Expenses** agreed upon in the **Pre-Opening Budget** essentially will be paid by the Owner. Pre-Opening Services Agreement, Section 5 and Exhibit B.

**AUTHORITY**

# **Technical Services Agreement**

---

**April 14, 2021**

**Between Geo. L. Smith II Georgia World  
Congress Center Authority  
and  
Signia Hotel Management LLC**



# Scope of Technical Services Agreement Generally

Essentially, the Technical Services Agreement provides that Signia Hotel Management LLC, as the “Consultant,” will advise the GWCCA, as the “Owner,” in respect of approving and acknowledging the GWCCA’s **compliance with the “Brand Standards”** in connection with architectural aspects, engineering, interior design, and construction of the Hotel.

# Affirmative Duties Placed on Owner

AUTHORITY

Under the Technical Services Agreement, the GWCCA agrees essentially to cause all phases of the Hotel to be planned, designed, developed, constructed, engineered, furnished, fixture, equipped, decorated and completed in accordance with the Technical Services Agreement, the Brand Standards, and the Legal Requirements. See Technical Services Agreement, Section 4.1.

Owner also has the affirmative duty to construct model hotel guest rooms for each typical King and Double/Queen room type, subject to Brand Standards and Consultant's approval. Technical Services Agreement, Section 4.5.

# Approval Procedures

Under the Technical Services Agreement, all materials, actions or matters requiring **the review and approval** of the Consultant, including but not limited to plans and specifications, design, level of finishes, the model room, FF&E, OS&E, and all other matters subject to review by the Consultant, are reviewed and approved pursuant to a defined procedure. Technical Services Agreement, Section 5.

Generally, Consultant has **fifteen days** to approve or disapprove Review Matters (and then **an additional five days** after receipt of a second notice requesting approval). Technical Services Agreement, Section 5.

# Fees and Expenses

For services under the Technical Services Agreement, Consultant shall be paid **a total fee of \$200,000.00**, to be spread over 30 equal monthly installments in the 30 months leading up to the Opening Date. Technical Services Agreement, Section 7.

**AUTHORITY**

# **Room Block & Meeting Space Agreement**

---

**April 14, 2021**

**Between Geo. L. Smith II Georgia World  
Congress Center Authority  
and  
Signia Hotel Management LLC**



# General Purpose

With the Room Block & Meeting Space Agreement, the Authority required Manager to enter into an agreement pursuant to which **specific percentages** of the Hotel's guest rooms and suites would be reserved for **specific periods of time** for attendees, participants and planners of conventions and/or trade shows at the Center. Room Block Agreement, Recitals at Item 5.

# Booking Rights

The Authority and Manager agreed to cooperate and have required meetings, but as a general rule, Manager is required to reserve rooms for use by **Potential Convention Center Customers**, any given day up to the applicable **Required Room Block Size** corresponding to the applicable **Booking Period**. Room Block Agreement, Section 2.1.

The term “**Potential Convention Center Customers**” means anyone who is planning or coordinating a City-Wide Event for which Hotel rooms are sought to be booked pursuant to the Room Block Agreement. Room Block Agreement, Section 1.02.

# Booking Rights (cont'd.)

The “**Required Room Block Size**” is defined as the applicable number of rooms and Hotel Meeting Facilities in each Booking Period for which Manager is required to reserve for Potential Convention Center Customers as show in column “B” in the following table. Room Block Agreement, Section 1.02.

The applicable **Booking Period** means those period of time in Column A, above.

# Booking Rights (cont'd.)

<b>A</b>	<b>B</b>
<b>The Booking Period as defined by the number of months in Advance of the City-Wide Event that Potential Convention Center Customer requests a Hotel room block</b>	Rooms and Hotel Meeting Facilities Available Under Room Block Agreement for City-Wide Events
<b>36+</b>	80% of rooms and Hotel Meeting Facilities on any particular night
<b>24-35</b>	50% of the rooms and Hotel Meeting Facilities on any particular night
<b>Less than 24</b>	0% of the rooms and Hotel Meeting Facilities on any particular night

# Booking Rights (cont'd.)

The Room Block Agreement defines the procedures to be followed for all bookings, including details about how the price quotes are communicated and bookings finalized, and how the parties will handle insufficient room availability. Room Block Agreement, Section 2.03.

As a general rule (subject to specified exceptions including a max number per year), the Authority may designate a Potential Convention Center Customer as “no-walk group” (a “**No-Walk Group**”). In the event a Room Block Contract is signed with a No-Walk Group, Manager will not be permitted to “walk” a Hotel guest that will be occupying a room reserved under a Room Block Contract executed with such No-Walk Group. Room Block Agreement, Section 2.03.



The Room Block Agreement also defines the procedures **to determine pricing** for room blocks. Room Block Agreement, Section 3.01.

The Manager's Initial Projected Event Block Rate Schedule and each Manager's Subsequent Projected Event Block Rate Schedule will include **a range of varying group rates** (as applicable for a period, the "Range of Rates") for room type and for periods within each applicable calendar year to account for seasonality and day of the week (e.g., Midweek, Weekend). The methodology in determining the ranges is defined in the Agreement. Room Block Agreement, Section 3.01.

# Pricing (cont'd.)

By specified dates, the Manager will provide to the GWCCA **a schedule of the projected Range of Rates**, and this shall be included as part of the **Proposed Operating Plan and Budget**. The GWCCA will be permitted to review and confirm that Manager has calculated the Manager's Subsequent Projected Event Block Rate Schedule correctly. Room Block Agreement, Section 3.01.

# Pricing (cont'd.)

**Suites** and “**Signia Club Rooms**” will not be subject to the above-referenced Range of Rates parameters and will be priced in accordance with Manager’s standard pricing policies. Furthermore, Manager will have the ability to price 30% of the designated room block for upgraded room type inventory, based on availability, at an increased rate, which maybe in excess of the 10%-35% premium range. **Upgraded room type inventory** are rooms within the Hotel that have comparably better characteristics (such as higher floors, better locations or better views) than the typical room in the Hotel. Room Block Agreement, Section 3.01.

**AUTHORITY**

# **Convention Center Georgia Ballroom Agreement**

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**April 14, 2021**

**Between Geo. L. Smith II Georgia World  
Congress Center Authority  
and  
Signia Hotel Management LLC**

# General Purpose

With the Convention Center Georgia Ballroom Agreement, the GWCCA and Signia Hotel Management LLC (as “Manager”) agreed essentially that the 26,000 square foot **Georgia Ballroom** (located in Building C of the Georgia World Congress Center) **would be made available for Hotel use** subject to the terms and conditions of that agreement. Georgia Ballroom Agreement, Recitals Item 6.



# Georgia Ballroom Commitment

AUTHORITY

The Georgia Ballroom is reserved for use by “**Potential Hotel In-House Customers**” (i) on any given day during the applicable “**Georgia Ballroom Holdback Period**” to the extent the Georgia Ballroom has not otherwise been booked by the GWCCA without otherwise violating the terms of this Agreement and (ii) on any given day that is a **Hotel Free Sell Day**. Georgia Ballroom Agreement, Section 2.01.

“**Potential Hotel In-House Customers**” essentially means customers who are planning or coordinating an event being booked at the Hotel, and who seek to utilize the Georgia Ballroom.

“**Georgia Ballroom Holdback Period**” essentially means any period of time that is less than 24 months in advance of an event for which the customer seeks to use the Georgia Ballroom.

“**Hotel Free Sell Day**” essentially means any day in which 80% of the Convention Center’s exhibit hall space in Buildings B and C and the BC Hall in the aggregate are booked and the Georgia Ballroom has not otherwise been booked.

# Georgia Ballroom Commitment (cont'd.)

AUTHORITY

GWCCA always can book the Georgia Ballroom in connection with **a City-Wide Event** except to the extent the Georgia Ballroom has, on the applicable date(s), already been reserved for use by a Potential Hotel In-House Customer pursuant to (i) Section 2.01(a), (ii) the other terms of this Agreement, or (iii) with the express approval of the GWCCA;

# Georgia Ballroom Commitment (cont'd.)

GWCCA will not, without Manager's approval, book the Georgia Ballroom for event that is a not a City-Wide Event **except**:

If the Georgia Ballroom has not otherwise been reserved for a Potential Hotel In-House Customer pursuant to the terms of this Agreement, **the GWCCA will be permitted**, at any time, to book the Georgia Ballroom in connection with a Convention Center event on any given day:

- that is **more than twenty-four (24) months after the date of booking** provided that prior to making such booking, the GWCCA will discuss the proposed booking with Manager and consider any concerns or objections Manager may have with the proposed booking in good faith (it being acknowledged, however, that the GWCCA **will be permitted** to make such booking over Manager's concerns or objections);
- that is twenty-four (24) months **or less** after the date of booking and for which the GWCCA determines that a GWCCA-Designated Ballroom Event is to occur; provided that (1) the GWCCA may not reserve the Georgia Ballroom for **more than six (6) GWCCA-Designated Ballroom Events** during any Operating Year and (2) the GWCCA may not reserve the Georgia Ballroom for more than **twelve (12) days in the aggregate** during any Operating Year in connection with any such GWCCA-Designated Ballroom Events; or
- that is twenty-four (24) months or less after the date of booking and is a **Convention Center Free Sell Day**.

# Booking Procedures and Pricing Parameters

A “**Convention Center Free Sell Day**” means any day in which there are 500 or more confirmed room nights booked at the Hotel. Georgia Ballroom Agreement, Section 2.03.

The Agreement defines a procedure pursuant to which the Manager communicates bookings to the Authority for execution after negotiating with the Customer. See Georgia Ballroom Agreement, Section 2.03.

Manager and the Authority essentially shall collaborate in good faith and agree on pricing, provided that Manager is allowed defined ranges of variations. Georgia Ballroom Agreement, Section 2.03.

# Treatment of Georgia Ballroom Revenue

The Agreement provides essentially that the Hotel shall receive a **twenty percent (20%) commission** on all Georgia Ballroom Revenues, and such commissions will be considered Total Operating Revenues of the Hotel. Georgia Ballroom Agreement, Section 3.02.

For purposes of this provision, “Georgia Ballroom Revenues” means all F&B and room rental generated at the Georgia Ballroom by a Hotel In-House Customer. Georgia Ballroom Agreement, Section 1.02.



Questions?

**AUTHORITY**

# **Asset Management**

---

**Joe Bocherer**

**Chief Commercial Officer, GWCCA**

**Kevin Duvall**

**Chief Operating Officer, GWCCA**

# What is the Role of Hotel Asset Management?

AUTHORITY

- To ensure the property reaches its full potential so that it can create increased returns in the long term or be sold at the peak of its real estate value
- To drive asset maximization across all functions of the hotel
- To bridge the knowledge gap between operator and owner/stakeholders
- To act as a liaison between operator and owner in resolving potential tensions

# Functions of an Asset Manager

AUTHORITY

## ➤ Analysis/Reporting

- Interpretation of operating results—weekly, monthly, quarterly, annually
- Assess performance related to goals/budget
- Short/Long Term strategy
- Benchmark hotel against best-in-class performance

## ➤ Inspections

- Perform property inspections on cleanliness, service, preventative maintenance, F&B

## ➤ Contractual Management

- Brand Relations
- Participate in procurement process/accountability to EBO
- All brand/owner contracts and agreements are upheld and executed properly

## ➤ Strategy

- Participate in development of strategic plans with hotel leadership
- Renovation/CapEx planning
- Sales & Marketing goal development
- Revenue Management strategy oversight
- Anticipate hotel and market disruptors

# Trust Indenture

The Trust Indenture clearly provides that the Authority **may** contract with an Asset Manager:

*“Asset Manager. The Authority may hire or cause to be hired an Asset Manager to assist the Authority in overseeing the operations of the Hotel for the benefit of and on behalf of the Authority and the Trustee.*

*The duties of any Asset Manager will include, but are not limited to, the following:*

- (i) reviewing all reports required to be delivered by the Manager pursuant to the Management Agreement;*
  - (ii) providing reports to the Authority on a monthly basis summarizing the Asset Manager’s findings for the preceding month regarding the Manager’s compliance with the Management Agreement;*
  - (iii) approving the list of possible replacement Hotel Consultants supplied by the Manager; and*
  - (iv) commenting on the recommendations submitted by any Hotel Consultant. Notwithstanding anything contained herein or in the Management Agreement to the contrary, the Asset Manager shall not have any additional or different rights with respect to the Manager, the Hotel or any part thereof than the Authority has.”*
- Trust Indenture, Section 7.24(e).

And we know that the fees of the Asset Manager may be paid from the Administrative Fee Fund. Trust Indenture, Section 5.14.



# Hilton Americas – Houston

AUTHORITY

- Opened in December 2003 at 1,200 rooms; Houston's largest hotel is connected to the George R. Brown Convention Center
- Hilton Americas-Houston features more than 91,000 square feet of flexible meeting space, including a 40,000-square-foot ballroom, 26,000-square-foot ballroom, and 30 versatile meeting rooms
- Other features include an onsite FedEx Business Center, restaurant, lobby lounge, Starbucks, and a fitness center/spa with a 75-foot infinity pool and oversized whirlpool



# Scope of Services

AUTHORITY

1. Monthly Review – Consultant will review the financial and operating reports prepared by Hotel operator and prepare a written report
2. Management Meetings – Consultant will meet with Hotel's management team to discuss performance and opportunities for improvement
3. Sales & Marketing – Consultant will review and comment on the overall sales and marketing effort
4. Annual Budget – Consultant will review and comment on Hotel's annual Operating Plan and Budget (monthly P&L, cash flow, etc.) and Capital Budget

Houstonfirst<sup>SM</sup>

# Scope of Services

AUTHORITY

5. Annual – Consultant will analyze and comment on hotel's share of Centralized Services expenses and compliance with Hotel Operating Agreement requirements
6. Hotel Committee/Board Meetings – Consultant will attend HFC Hotel Committee and/or Board meetings
7. Other:
  - Hiring of Executive Team
  - Execution of Service Contracts
  - Capital Expenditure Recommendations

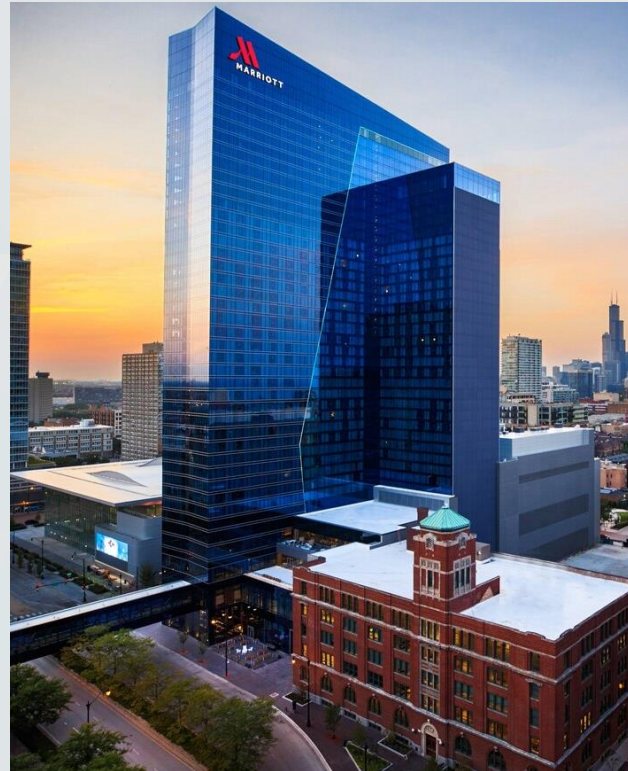
Houstonfirst<sup>SM</sup>



# McCormick Place – Chicago

AUTHORITY

- McCormick Place convention center is surrounded by a campus and the growing McCormick Square community; as the area continues to expand, McCormick Place is headed into a new era
- Includes several hotel options, including Hyatt Regency McCormick Place and Marriott Marquis Chicago



# Asset Management: Chicago

- The 800-room Hyatt Regency McCormick Place opened June 1998; CHM served as the asset manager and Authority's advisor from 1998 to 2006
- In 2006, the decision was made to develop and establish an in-house asset management function
- In 2012, MPEA renovated and expanded Hyatt Regency McCormick Place into a 1,262-room hotel with a conference center
- In 2013, MPEA issued an RFP to, among other things, retain a hotel asset management consultant to routinely review the Hotel's operation and performance and report its findings and recommendations to key personnel within the Authority's staff (the "Services"). Those services included the Hyatt Regency plus the new 1,200 room headquarters hotel that ultimately opened in 2017 as a Marriot Marquis



METROPOLITAN PIER AND  
EXPOSITION AUTHORITY  
AT MCCORMICK SQUARE



# Scope of Services

1. In tandem with Authority and the Hotel Operator's senior *staff*, develop strategies to enhance the operational and financial performance of the property
2. Monitor Hotel operating performance on a monthly basis and attend monthly meetings to provide relative reports
3. Evaluate Hotel operations to ensure compliance with the Hotel management agreement
4. Ensure compliance of Hotel operations in accordance with the MPEA's bond indenture
5. Provide information on the Hotel's performance quarterly to the Authority's CFO and other designated staff members
6. Review performance indicator reports produced by the Hotel, including the "Occupancy Report" and compare these statistics to those of the competitive set of hotels as defined in the Hotel Management Agreement
7. Evaluate chain and other Hotel Operator's affiliate companies' allocations for accuracy, appropriateness and cost benefits



METROPOLITAN PIER AND  
EXPOSITION AUTHORITY  
AT MCCORMICK SQUARE

# Scope of Services

8. Determine whether the stated mission, goals, and objectives of the Hotel Operator's management team are compatible with those stated by the Authority; assess the effectiveness of these planning tools
9. Review and comment on annual three-year plan projection, long-range budget and performance projections
10. Evaluate the cost effectiveness of marketing and sales initiatives
11. Review and evaluate capital expenditure plans making recommendations to Authority staff regarding proposed capital expenditures and property repositioning
12. Prepare occupancy, Average Daily Rate, and RevPAR reports throughout the month showing daily results and month-to-date results as compared to the budget and current forecast
13. Periodically prepare a five-year analysis of hotel markets including, but not limited to, projected rates, occupancy, RevPAR, market share, and any other pertinent information
14. Maintain open communication and a positive and collegial relationship with the Hotel's senior staff



METROPOLITAN PIER AND  
EXPOSITION AUTHORITY  
AT MCCORMICK SQUARE

# Companies Providing Asset Management Services Generally

AUTHORITY

- CBRE
- CHMWarnick
- HVS
- hotelAVE
- Horwath HTL
- JLL
- Pyramid Asset Management
- Peck Consulting

# Qualified Management Agreement: Restrictions

AUTHORITY

GWCCA is an instrumentality of state government and, as such, is subject to legal restrictions in respect of its ability to delegate certain responsibilities assigned to it by law and its execution of contracts generally. The Qualified Management Agreement (QMA) contemplates these restrictions.

For example, under the QMA, there are defined procedures for the execution of written agreements related to Hotel operations. Essentially, the Authority's designated staff-member (the Owner's "Contract Representative") reviews under defined standards of review, approves, and executes concession agreements, banquet and meeting facility contracts, equipment leases, contracts for the sale of goods and services, supplies, inventory and consumables, contracts for health and safety systems maintenance, telephone, cleaning, elevator and boiler maintenance, air conditioning maintenance, and others. See Qualified Management Agreement, Section 2.4.

Restrictions and requirements related to purchasing and contracting found in O.C.G.A. Title 50, related to governmental Code of Ethics and Conflicts of Interest found in O.C.G.A. Title 45, and other restrictions and requirements under federal and state law affect the Authority's dealings on all such matters.

# Staff Recommendation: Hybrid Approach

AUTHORITY

- Scope/expand existing GWCCA leadership roles to deliver an in-house team asset management approach, managing the following assets and disciplines:
  - Legal matters: non delegable (in house or AG office only)
  - Contract executions: non delegable to 3<sup>rd</sup> party
  - Procurement: EBO responsibilities
  - Operating strategies: sales & revenue management (include Georgia Ballroom and Room Block Agreements), overall customer service, preventative maintenance programs
  - Accounting oversight
  - GWCCA campus brand messaging/joint marketing
  - Campus public safety logistics
  
- Supplemented by 3<sup>rd</sup> party consulting services related to the following:
  - CapEx programs
  - Brand standard conflicts/disputes/waivers
  - Annual budget preparation and mid-year review
  - Industry benchmarking



# Why the Hybrid Approach?

- Beyond the non-delegable constraints, GWCCA has a model that exists today and is adaptable to the Signia by Hilton relationship: the MBS Site Coordination Agreement and the Working Committee
- The Committee was formed with key disciplines between GWCCA and MBS teams to bring a level of internal accountability and continuity to daily business activity across campus
- The teams work together in the following areas:
  - CapEx review and approvals
  - Operational expense budget approvals
  - Sales strategy for campus
- In addition, the hybrid approach is less about the potential cost savings, but more about trust, cohesiveness, one team/strategy (GWCCA and Hilton), and streamlining a strong **relationship** moving forward to maximize the potential of this asset and the overall success of the campus

# Tentative Schedule

- Gain alignment from Board to advance development of the hybrid approach
- Build out a detailed plan of operation, including organizational chart, scope of roles, cadence with Hilton etc.
- Bring concept to Development Committee in October for feedback and approval
- Bring finalized concept to November/December Board meeting for final approval

Questions?

AUTHORITY

# Surplus Revenue Fund

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**Frank Poe**

**Executive Director, GWCCA**

**Kevin Duvall**

**Chief Operating Officer, GWCCA**

# Overview

AUTHORITY

- History/background
- Indenture flow of funds
- Citi's forecast
- Policy development



In focusing on the development of an Authority-owned hotel, staff considered the hotel would offer the following:

- Be an additional asset to support the maximized utilization of the campus
- Ensure financial long-term benefit to the Authority
- Enable the Authority to self fund future capital projects
- Established and increased GWCCA bonding capacity
- Part of the Falcons negotiations for the carve out of footprint

# ARTICLE V ESTABLISHMENT OF FUNDS AND APPLICATION THEREOF

## Section 5.05 Flow of Funds

- (a) Prior to the first Waterfall Distribution Date, on each Interest Payment Date, the Trustee will make the transfers to the First Tier Debt Service Account and the Second Tier Debt Service Account from the 2021A Capitalized Interest Account and the 2021B Capitalized Interest Account, respectively, to provide for the payment of interest coming due on the Bonds on such Interest Payment Date.
- (b) On each Waterfall Distribution Date, after receiving the deposit required in Section 5.04 hereof to the Revenue Fund, the Trustee shall make the deposits, transfers or payments indicated below from amounts then on deposit in the Revenue Fund in the priority listed below (including curing any deficiency in deposits, transfers or payments required in prior months), the requirements of each Fund, deposit, transfer or payment to be fully satisfied, leaving no deficiencies, prior to any deposit, transfer or payment later in priority, unless as otherwise specifically provided below:

# Section 5.05 Flow of Funds

- 1<sup>st</sup> Rebate fund
- 2<sup>nd</sup> Insurance Premium fund
- 3<sup>rd</sup> Senior FF&E Reserve fund
- 4<sup>th</sup> Administrative Fee fund
- 5<sup>th</sup> First Tier Debt Service Account of the Debt Service Fund
- 6<sup>th</sup> First Tier Debt Service Reserve Fund
- 7<sup>th</sup> Second Tier Debt Service Account of the Debt Service Fund
- 8<sup>th</sup> Second Tier Debt Service Reserve fund
- 9<sup>th</sup> Operating Expense Reserve fund
- 10<sup>th</sup> Subordinate Management Fee fund
- 11<sup>th</sup> Subordinate FF&E Reserve fund
- 12<sup>th</sup> Senior Supplemental Reserve fund
- 13<sup>th</sup> Subordinate Supplement Reserve fund
- 14<sup>th</sup> Letter of Credit Reduction fund
- 15<sup>th</sup> To Authority
- 16<sup>th</sup> Surplus Revenue fund

# Projected Senior FF&E Reserve Fund

AUTHORITY

## *Section 5.05 Flow of Funds*

*Third, to the Senior FF&E Reserve Fund, an amount which together with moneys otherwise transferred to such Fund will equal but not exceed the Senior FF&E Reserve Set Aside Amount accrued but not paid through the preceding month;*

*\$52,516,000 (first 10 years)*

# Projected Subordinate FF&E Reserve Fund

AUTHORITY

## *Section 5.05 Flow of Funds*

*Eleventh*, to the Subordinate FF&E Reserve Fund, an amount which together with moneys otherwise transferred to such Fund will equal but not exceed the Subordinate FF &E Set Aside Amount accrued but not paid through the preceding month;

*\$183,947,371 (30 years)* (Equal to 4.0% of Total Operating Revenues in operating year 4 and thereafter)



# Surplus Revenue Fund

## *Section 5.05 Flow of Funds*

*Sixteenth*, to the Surplus Revenue Fund, the balance, if any, of moneys remaining in the Revenue Fund after making the transfers required by clauses *First* through *Fifteenth* above; provided that any amounts transferred to the Surplus Revenue Fund shall be distributed in accordance with the provisions of Section 5.17 hereof.

# Section 5.17. Surplus Revenue Fund

AUTHORITY

(a) Amounts credited to the Surplus Revenue Fund shall be used and applied for the following purposes and in the following order of priority:

- (i) to the payment of any unbudgeted Emergency Expenses or unbudgeted Capital Expenses necessary to comply with Legal Requirements;
- (ii) to pay Administrative Expenses and other expenses in the nature of administrative expenses which the Authority is required to pay pursuant to this Indenture or the Management Agreement and for which amounts on deposit in the Administrative Expense Fund are insufficient;
- (iii) to make transfers to the First Tier Debt Service Account required by Section 5.06(a) hereof;
- (iv) to make transfers to the First Tier Debt Service Reserve Fund in the amount required to restore its balance to the First Tier Debt Service Reserve Fund Requirement;
- (v) to make transfers to the Second Tier Debt Service Account required by Section 5.06(b) hereof;
- (vi) to make transfers to the Second Tier Debt Service Reserve Fund in the amount required to restore its balance to the Second Tier Debt Service Reserve Fund Requirement;
- (vii) to make transfers to the Operating Expense Reserve Fund in the amount required to restore its balance to the Operating Expense Reserve Requirement;

# Section 5.17. Surplus Revenue Fund

- (viii) to make transfers to the Subordinate FF&E Reserve Fund;
  - (ix) to make transfers to the Subordinate Management Fee Fund in the amount required to be maintained pursuant to Section 5.18;
  - (x) to make transfers to the Senior Supplemental Reserve Fund in the amount required to restore its balance to the Senior Supplemental Reserve Fund Requirement;
  - (xi) to make transfers to the Subordinate Supplemental Reserve Fund in the amount required to restore its balance to the Subordinate Supplemental Reserve Fund Requirement; and
  - (xii) to make any other payments required to be made by the Authority pursuant to the express terms of the Management Agreement.
- (b) In addition to the purposes specified in subsection (a) above, so long as (1) the Additional Bonds Debt Service Coverage Ratio with respect to Second Tier Bonds for the preceding Fiscal Year was not less than 1.25:1.00 *and* (2) the Projected Additional Bonds Debt Service Coverage Ratio for the Second Tier Bonds is not less than 1.25:1.00, the Authority may use amounts in the Surplus Revenue Fund, in its sole and absolute discretion, for the following purposes:
- (i) to optionally redeem Bonds in accordance with Section 4.02 hereof; and**
  - (ii) to withdraw such funds and apply them to any lawful corporate purpose of the Authority.

# Projected Annual Excess to Surplus Revenue Fund

Year	Value
2024 - 2034	\$ 101,400,889
2035 - 2044	\$ 212,339,662
2045 - 2054	\$ 408,754,221
Total	\$ 722,524,772

# Board Policy Development

AUTHORITY

Develop and adopt a board policy that confirms the priorities for the surplus revenue fund from the hotel.



# Staff Recommended Approach

Pursuant to Section 5.17. (b) (ii) to withdraw such funds and apply them to any lawful corporate purpose of the Authority.

Staff has considered the following:

- Hotel reserve beyond those identified in the “flow of funds”
- GWCC operational reserve
- GWCC CapEx, Major Maintenance & Repairs (MMR) reserve
- Other Post Employment Benefits (OPEB)

# Next Steps

Based upon feedback received to the proposed approach, develop and finalize a proposed surplus revenue fund policy for the full Board of Governors to adopt within the next six months.

Questions?

AUTHORITY

# Adjourn Day 1

FINANCIAL

# GWCCA Financial Forecast

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



# FY22 Observations

## ➤ Space Rental Revenue

- Original budget: \$13,950,359
- \$1.8 million in cancellations
- \$870K in newly added space rental revenue (\$366K for July/August)
- Current forecast: \$14.5 million

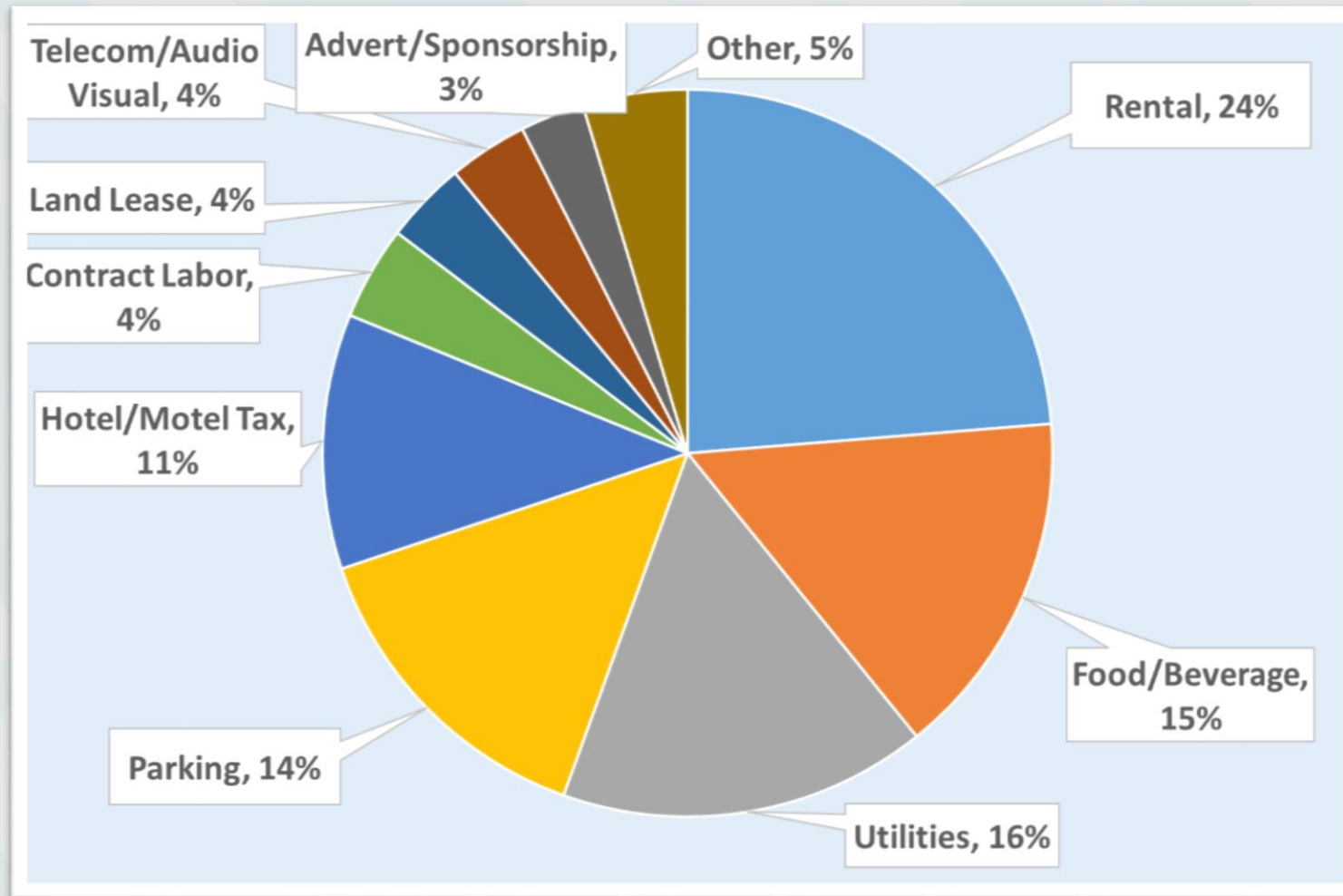
## ➤ Parking

- Cancellations: \$118K
- Exceeding budget by \$700K due to wash in 1<sup>st</sup> quarter

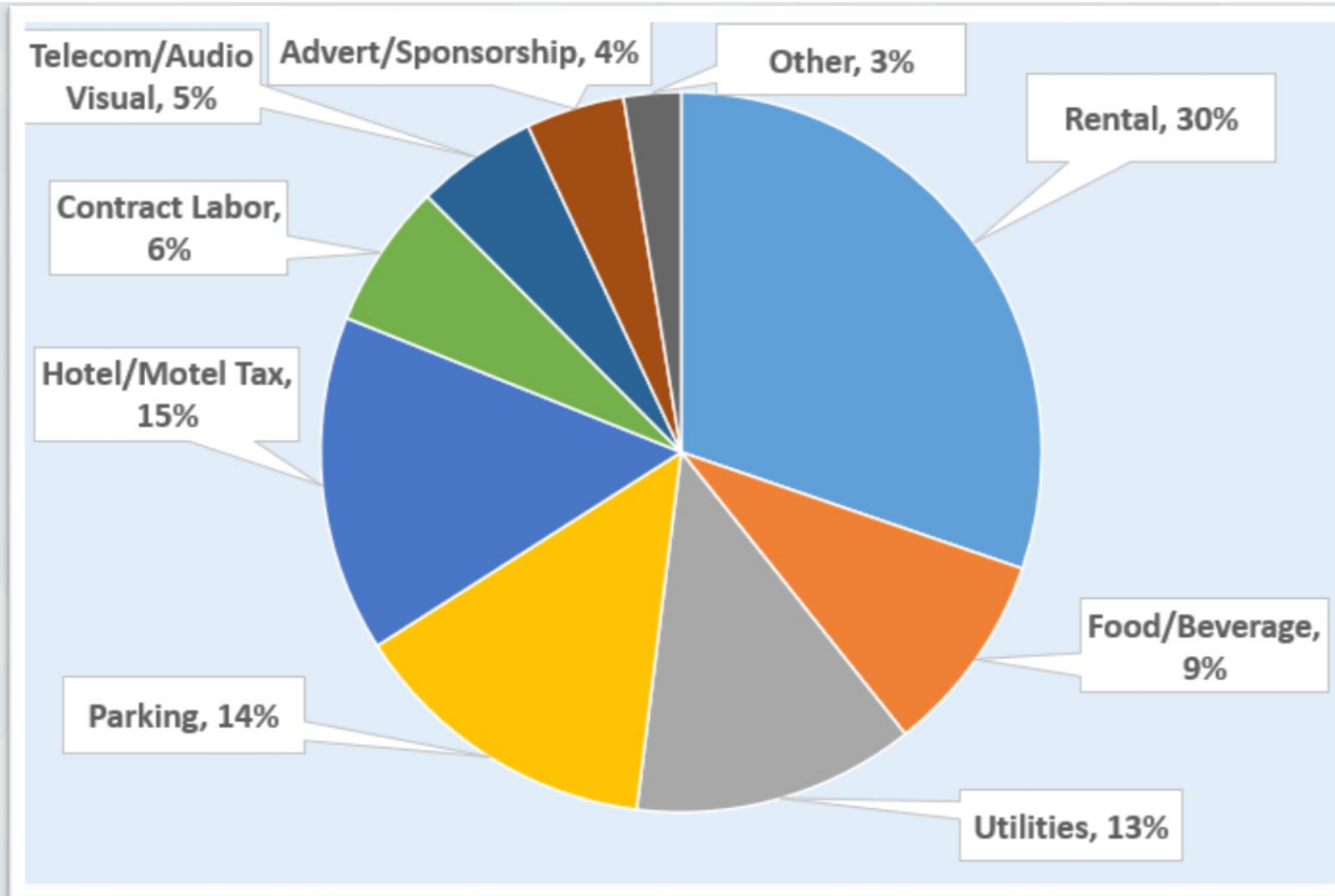
## ➤ Food & Beverage

- Cancellations: \$530K
- Exceeding budget by \$263K due to wash in 1<sup>st</sup> quarter

# Revenue Mix FY17 – FY20



# Revenue Mix FY23 – FY25



# FY23 – FY25 Forecast Assumptions: Revenue

- Space Rental: \$13-14 million in Notice of Intent-Confirmed
- Food & Beverage: lower attendance in FY23; slow recovery FY24-FY25
- Utilities: \$5-6 million base with \$500K-\$1 million anticipated upside
- Parking: \$5-6 million base with \$1-2 million anticipated upside
- Hotel/Motel Tax: AirBNB tax included
- Contract Labor: 10% increase for FY23 and minimal increases thereafter

# FY23 Forecast

FINANCIAL

## Revenue

<b>Rental</b>	<b>14,106,787</b>
<b>F&amp;B</b>	<b>3,606,516</b>
<b>Utilities</b>	<b>6,175,271</b>
<b>Parking</b>	<b>6,221,718</b>
<b>H/M</b>	<b>6,752,325</b>
<b>Contract Labor</b>	<b>3,141,785</b>
<b>Telecom/Audio Visual</b>	<b>2,505,705</b>
<b>Advert/Sponsorship</b>	<b>1,945,680</b>
<b>Other</b>	<b>1,146,823</b>
	<b>45,602,609</b>

## Expenses

<b>Personnel Services</b>	<b>19,326,260</b>
<b>Temp/OT/Show Labor</b>	<b>2,225,809</b>
<b>Operating Expenses</b>	<b>23,162,994</b>
	<b>44,715,063</b>

## **Net Profit**

**887,546**



# FY24 Forecast

FINANCIAL

## Revenue

<b>Rental</b>	<b>15,460,020</b>
<b>F&amp;B</b>	<b>4,311,433</b>
<b>Utilities</b>	<b>6,390,159</b>
<b>Parking</b>	<b>6,801,738</b>
<b>H/M</b>	<b>7,613,515</b>
<b>Contract Labor</b>	<b>3,204,620</b>
<b>Telecom/Audio Visual</b>	<b>2,510,330</b>
<b>Advert/Sponsorship</b>	<b>2,240,330</b>
<b>Other</b>	<b>1,261,505</b>
	<b>49,793,650</b>

## Expenses

<b>Personnel Services</b>	<b>21,258,886</b>
<b>Temp/OT/Show Labor</b>	<b>2,337,099</b>
<b>Operating Expenses</b>	<b>24,321,143</b>
	<b>47,917,129</b>

## **Net Profit**

**1,876,521**

# FY25 Forecast

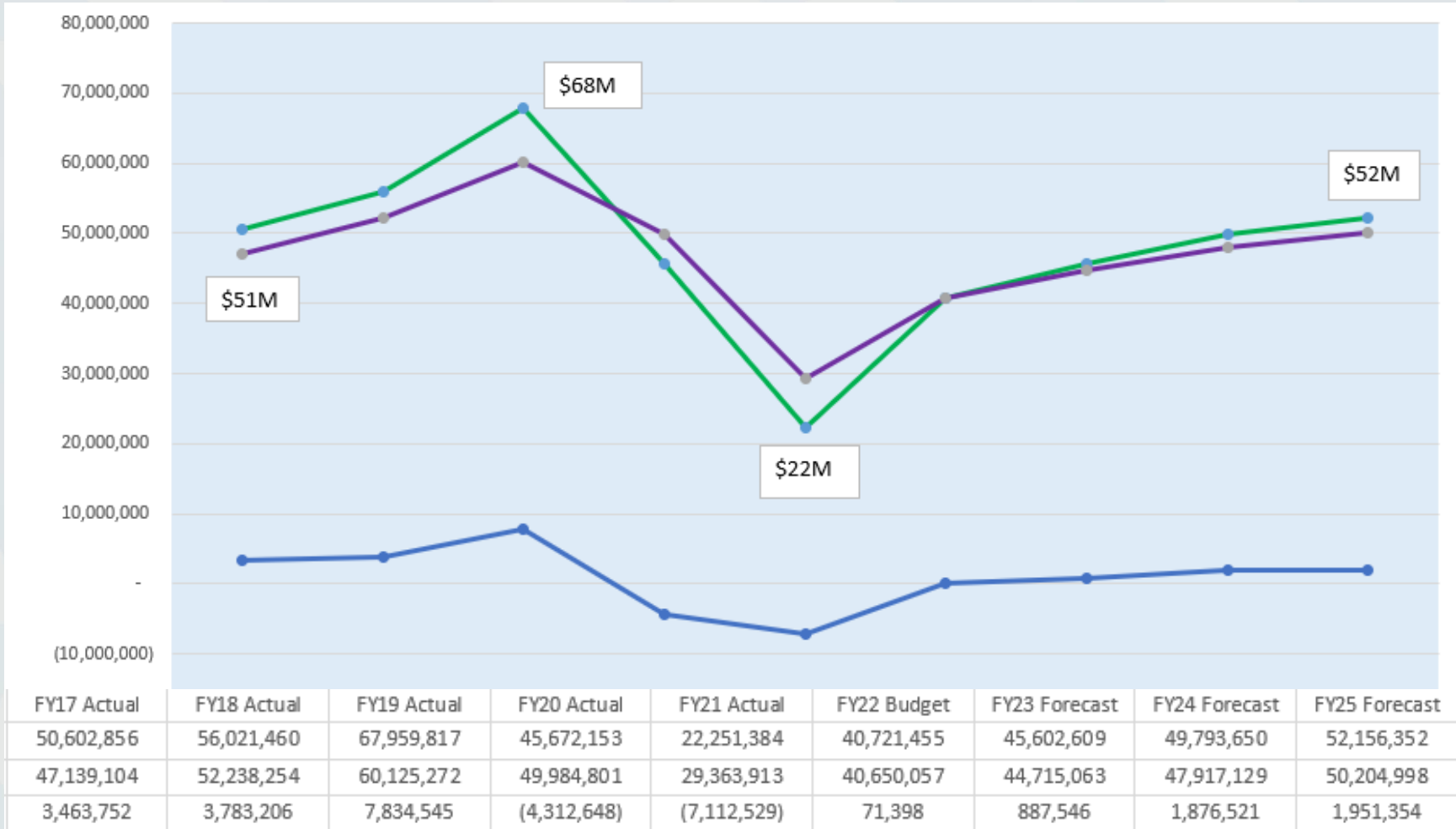
FINANCIAL

<b><u>Revenue</u></b>	
<b>Rental</b>	<b>15,174,712</b>
<b>F&amp;B</b>	<b>5,513,953</b>
<b>Utilities</b>	<b>6,152,010</b>
<b>Parking</b>	<b>7,676,925</b>
<b>H/M</b>	<b>7,994,191</b>
<b>Contract Labor</b>	<b>3,268,713</b>
<b>Telecom/Audio Visual</b>	<b>2,635,847</b>
<b>Advert/Sponsorship</b>	<b>2,352,347</b>
<b>Other</b>	<b>1,387,655</b>
	<b>52,156,352</b>

<b><u>Expenses</u></b>	
<b>Personnel Services</b>	<b>22,747,008</b>
<b>Temp/OT/Show Labor</b>	<b>2,407,212</b>
<b>Operating Expenses</b>	<b>25,050,778</b>
	<b>50,204,998</b>

<b>Net Profit</b>	<b>1,951,354</b>
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# Historical and Forecasted Revenue/Expenses



# Discussion & Questions

FACILITY

# **Savannah Convention Center Expansion Update**

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**Sherrie Spinks**  
General Manager, SCC



Questions?

AUTHORITY

# Next Scheduled Meeting

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**October 26, 2021**