



Georgia World  
Congress Center  
Authority

# BOARD OF GOVERNORS MEETING

August 27, 2019

# Approval of Minutes July 30, 2019

FINANCIAL

# Financial Update

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**Janet Arsenault**

**Sr. Director of Finance**

# Financial Snapshot – July 2019

FINANCIAL

Profit/  
Loss



Georgia World  
Congress Center



CENTENNIAL  
OLYMPIC PARK

**Actual** (\$1,938,885)

**Budgeted** (\$2,261,247)



H/M Tax

Actual

**\$577K**

Budget

**\$621K** <7.17%

FY19

**\$608K** <5.08%



Customers

(Estimated)

296,196



Economic  
Impact

(Estimated)

**\$71.1M**

Questions?

# Andrew Young Int'l. Blvd. Project Update

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**Otto Johnson**

Director, Program and Project Management

**Bob Hughes**

Design Principal, HGOR



A detailed architectural rendering of the GWCC Pedestrian Mall. The scene shows a multi-level pedestrian walkway with a prominent red spherical sculpture in the foreground. The walkway is flanked by a modern building with a complex, white structural framework and large glass windows. People are depicted in various poses, walking and sitting on the steps and benches. The entire image is overlaid with a semi-transparent blue filter and framed by a bright yellow border.

# GWCC PEDESTRIAN MALL **DESIGN-BUILD**

AUTHORITY BOARD MEETING

MANHATTAN + HGOR + WBA 08.27.19

# INTRODUCTIONS



**DEBORAH  
ANDERSON-PURCELL**

*PRINCIPAL*  
GSCIC



**OGUZ  
ERIBAC**

*PROJECT DIRECTOR*  
MANHATTAN



**BOB  
HUGHES**

*DESIGN PRINCIPAL*  
HGOR



**LAUREN  
STANDISH**

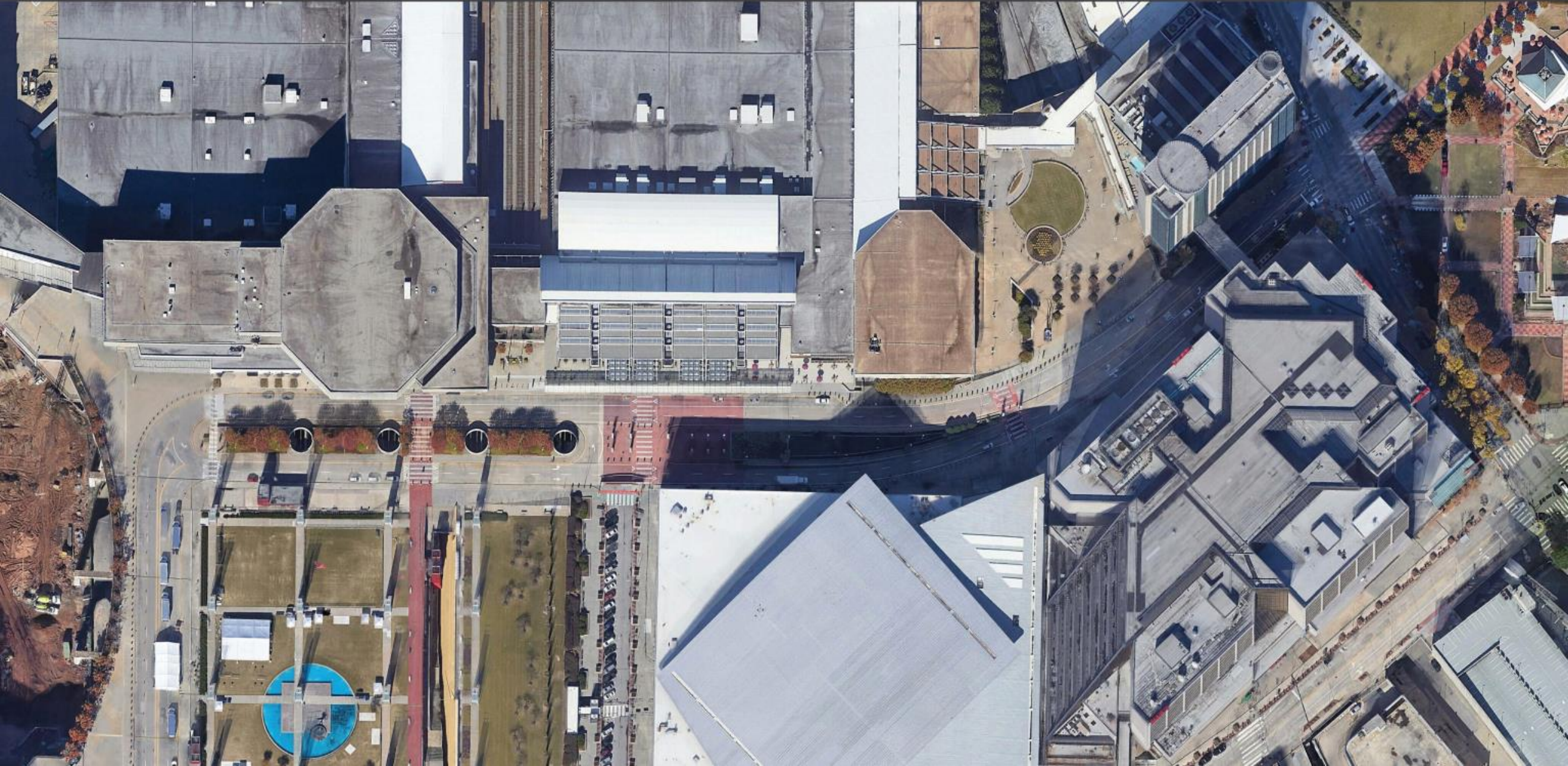
*PROJECT PRINCIPAL*  
HGOR



# WHY?

- **PEDESTRIAN MOVEMENT/SAFETY:** CREATING A SAFE, FLUID PEDESTRIAN EXPERIENCE FROM THE HOTEL DISTRICT, THROUGH THE GWCCA CAMPUS;
- **TRAFFIC MANAGEMENT:** BLENDING PEDESTRIAN TRAFFIC WITH DEDICATED BUS AND RIDE SHARE OPTIONS TO AIDE ATTENDEE MOVEMENT WHILE RELIEVING CONGESTION ALONG THE MARIETTA STREET CORRIDOR;
- **AESTHETIC:** SERVING AS THE SPRINGBOARD FOR A COLLABORATIVE APPROACH TO A SHOP-STYLE-PLAY ENTERTAINMENT DISTRICT. PHASE 1 FUNDING WAS APPROVED DURING 2018. PHASE II FUNDING APPROVED JULY 2019.

# EXISTING CONDITIONS



# EXISTING CONDITIONS



VIEW DOWN AYIB FROM MARIETTA ST

# EXISTING CONDITIONS



VIEW INTO EAST PLAZA

# EXISTING CONDITIONS



EXISTING REGISTRATION HALL CANOPY

# EXISTING CONDITIONS



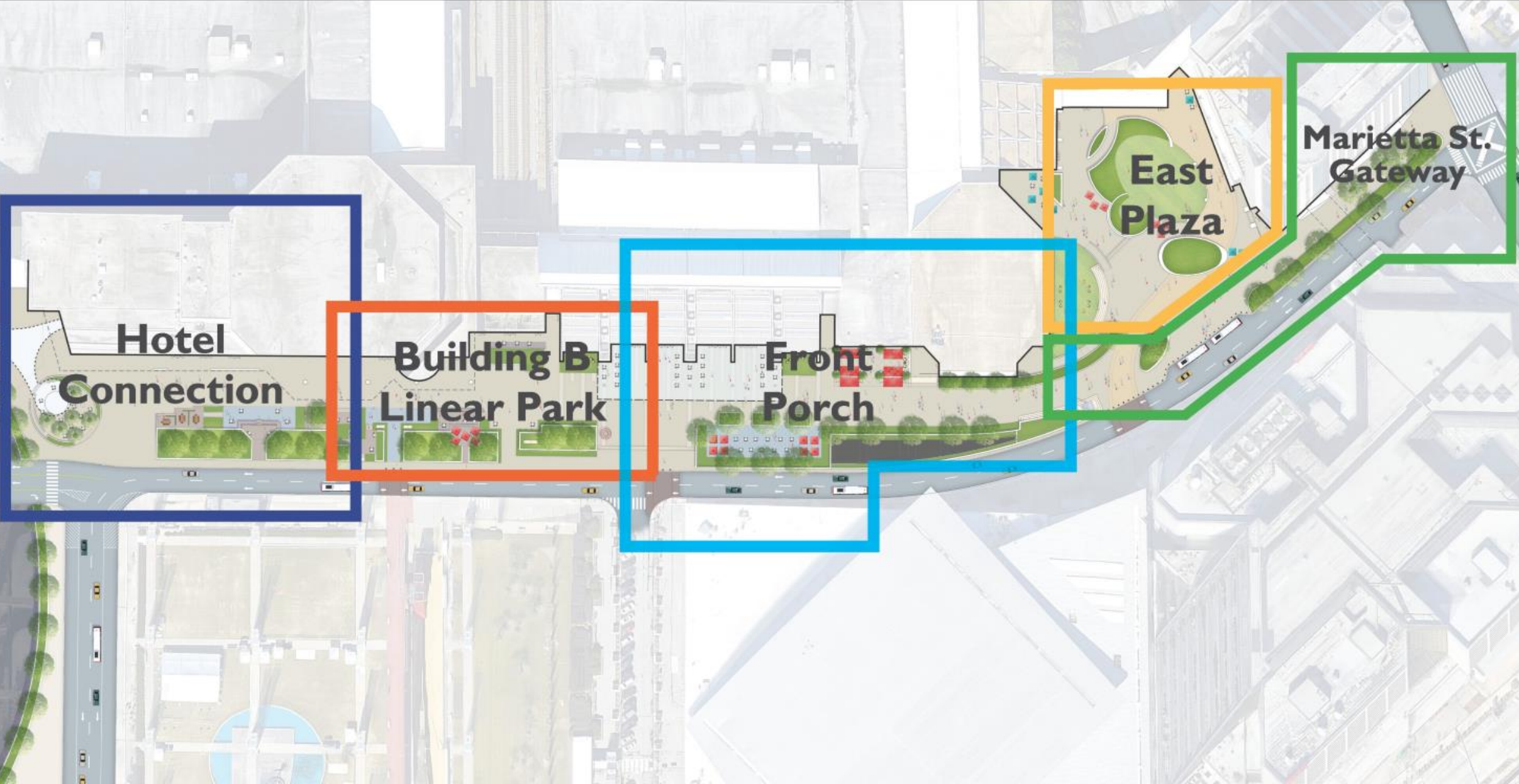
VIEW FROM AYIB TO BLDG 'B'

# EXISTING CONDITIONS



VIEW DOWN AYIB ALONG BLDG 'B'

# SCHEMATIC MASTER PLAN





MARIETTA ST.

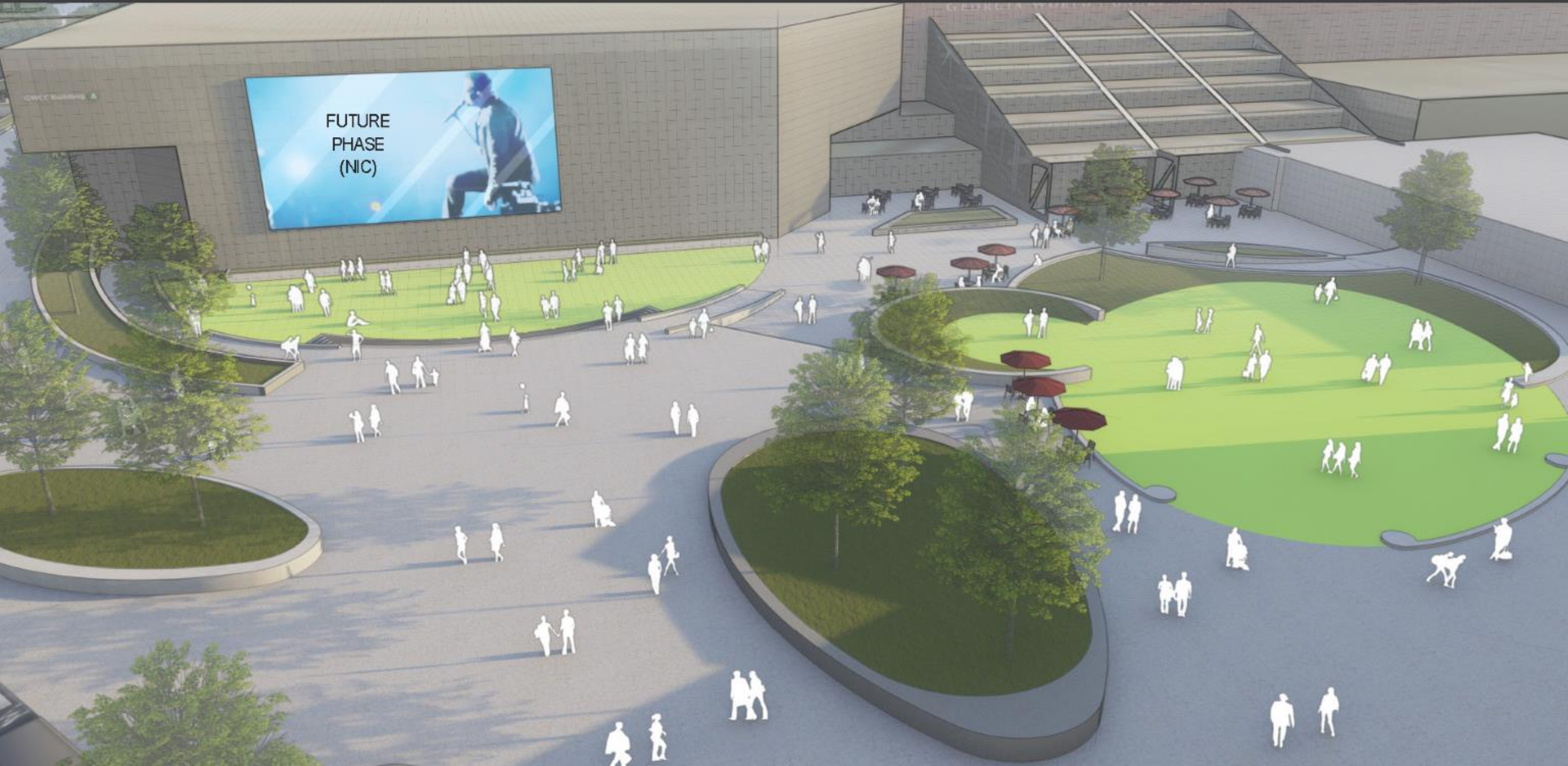
# GATEWAY ELEMENT



# EAST PLAZA



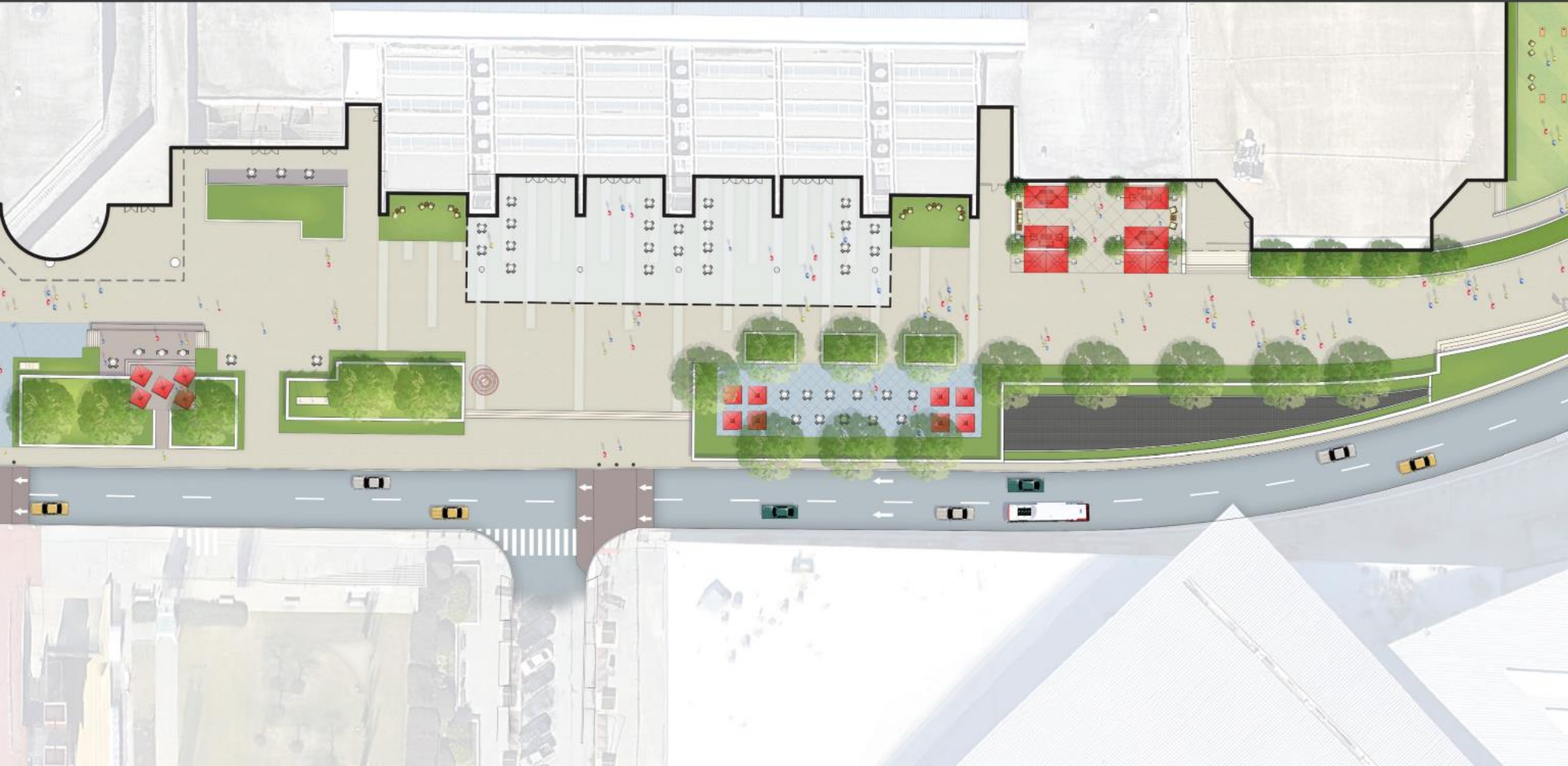
# EAST PLAZA



# EAST PLAZA



# FRONT PORCH



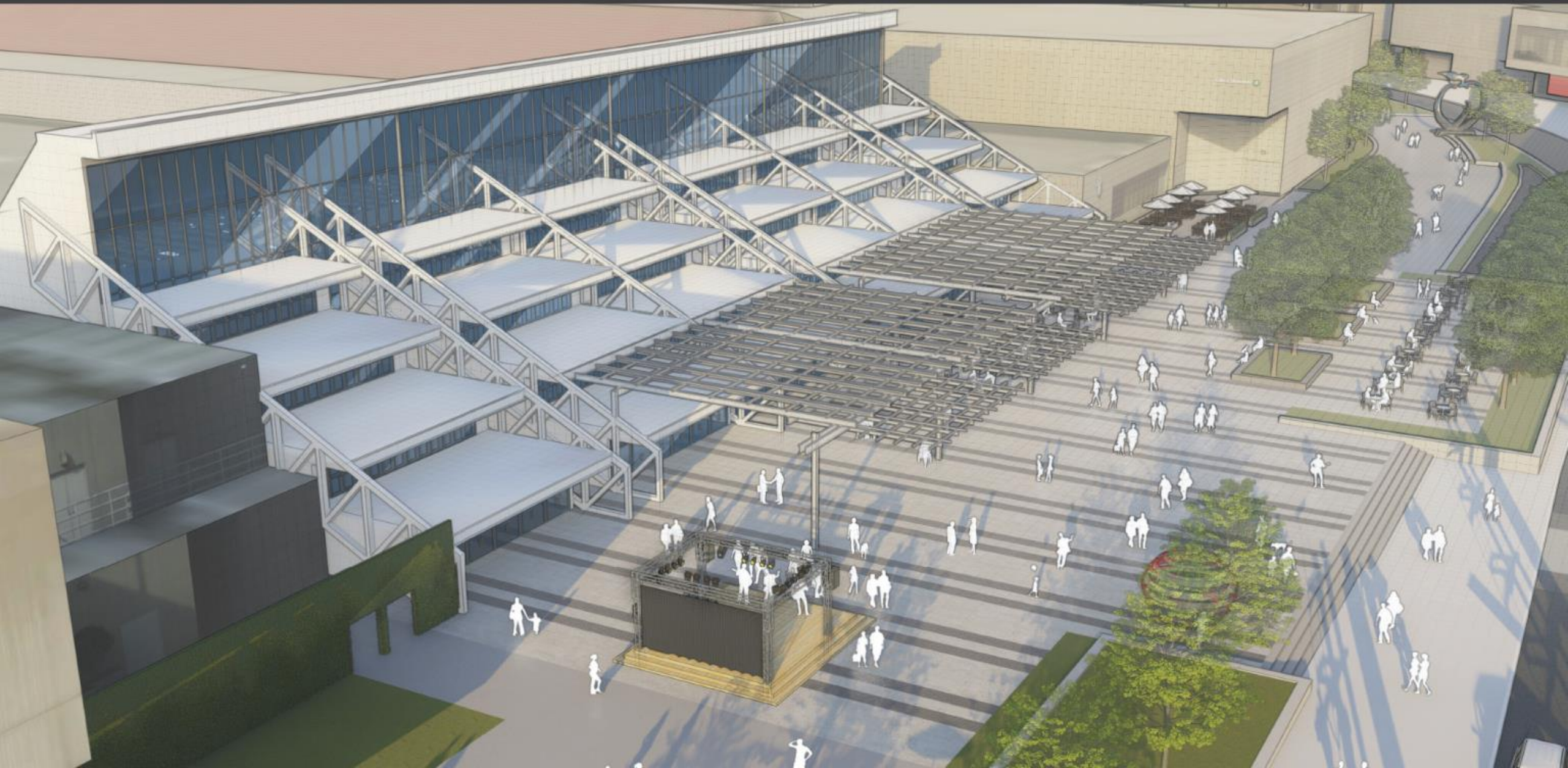
EXISTING CONDITIONS

FRONT PORCH



VIEW FROM AYIB TO REGISTRATION HALL

# FRONT PORCH



# FRONT PORCH





# BLDG. 'B' LINEAR PARK



# BLDG. 'B' LINEAR PARK



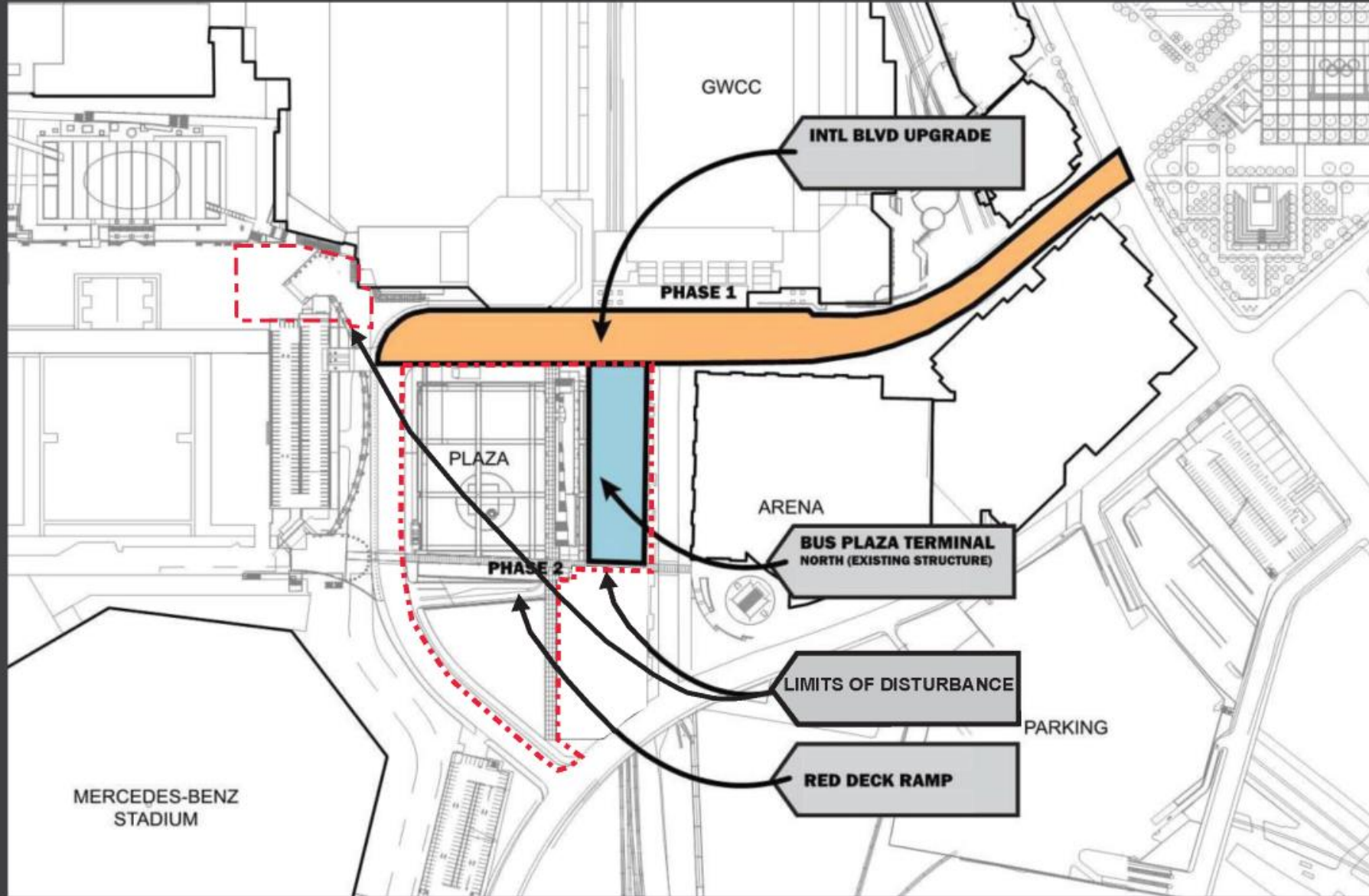
# BLDG. 'B' LINEAR PARK



# HOTEL CONNECTION



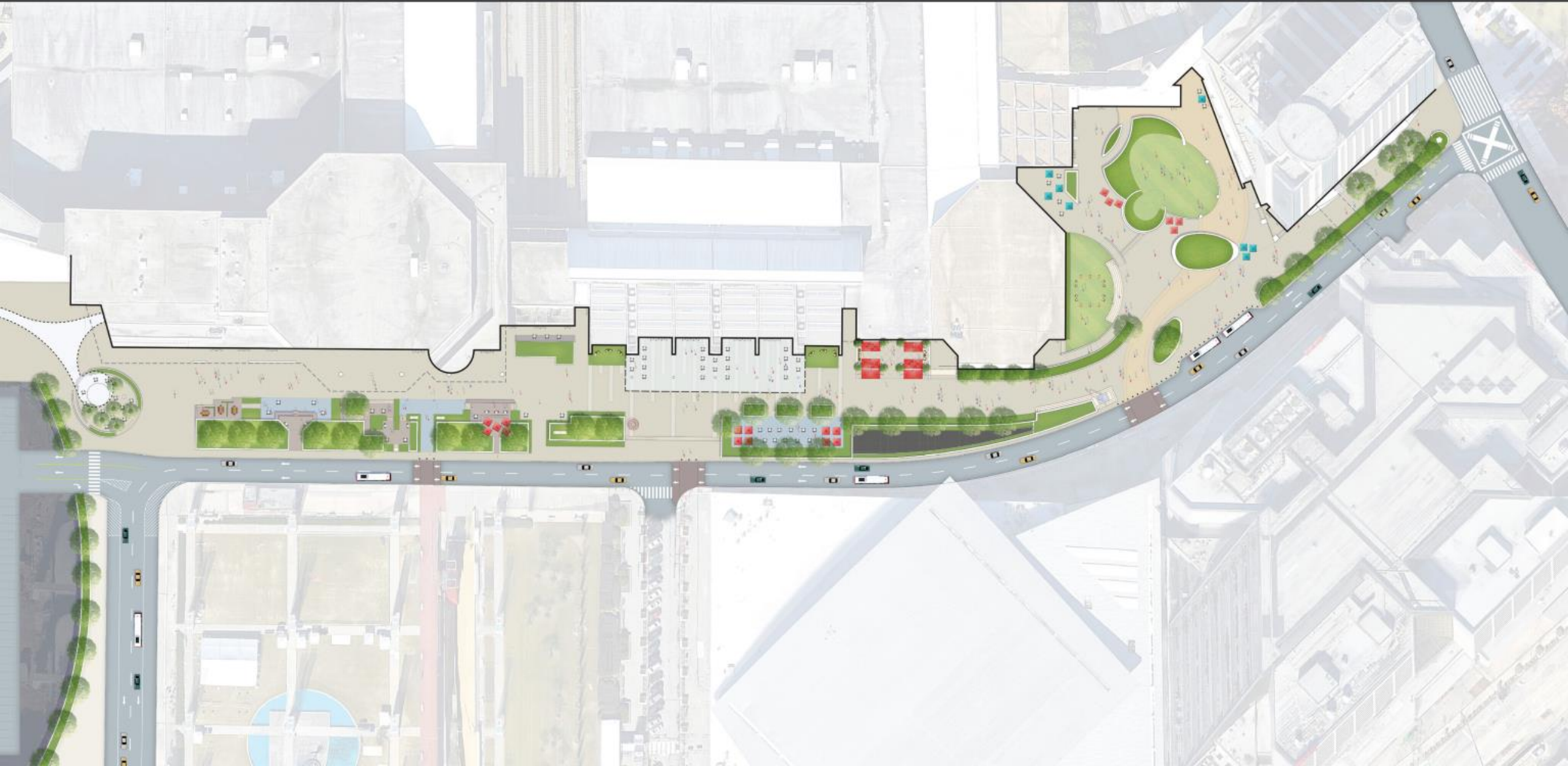
# OVERALL SCOPE



# APX. CONSTRUCTION SCHEDULE

- **OCTOBER 2019:** TRANSPORTATION DEPOT TEAM SELECTED & DESIGN BEGINS
- **APRIL 2020:** TRANSPORTATION DEPOT DESIGN COMPLETE & CONSTRUCTION BEGINS
- **MAY 2021:** TRANSPORTATION DEPOT CONSTRUCTION COMPLETE & PEDESTRIAN MALL CONSTRUCTION BEGINS
- **MAY 2022:** PEDESTRIAN MALL CONSTRUCTION COMPLETE
- **LATE SUMMER 2022:** GWCCA HOTEL CONSTRUCTION COMPLETE

# PHASE I SCHEMATIC MASTER PLAN



Questions?



AUTHORITY

# Development Agreement Amendment

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**Kevin Duvall**  
Chief Operating Officer

**Pargen Robertson**  
GWCCA Legal Counsel

# Development Agreement

GWCCA and Developer (Drew Co. LLC) entered into that certain Hotel Development Agreement (the “Development Agreement”) dated March 27, 2018, pursuant to which the Developer agreed essentially to design, develop, construct, equip, furnish and fully complete the Hotel and related improvements pursuant to the terms and conditions of the Development Agreement.

# Essential Terms: Scope of Services

AUTHORITY

## Scope of Developer's Services

As the Authority's fee developer, Drew Company would perform those services listed in Schedule 7.10 of the Development Agreement.

See Handout.

# Essential Terms: Developer Fee Calculation

Drew Company's fee for performing the development services is computed as follows:

(a) 2.50% of the Hotel Project Improvements Budget; **plus**

(b) 0.50% of the Hotel Project Improvements Budget **if** the project is completed within budget and on schedule.

Provided, however, that the Developer Fee is **capped** at **\$9million**.

Development Agreement, §7.1.5.

# Essential Terms: Developer Fees Payment

AUTHORITY

\$100,000 per month from the date of the Development Agreement up until the hotel revenue bonds are issued, but in an amount not to exceed \$1.2 million; and

Development Agreement, §7.1.5.

# Amendment Request

AUTHORITY

## Evolution of the project schedule

- Brand selection
- Brand standards and their influence on the DD design program
- Not to exceed pricing shifted for 50% DD set
- Bond financing shifted to early 2020

Request of \$60,000 per month effective September 1, 2019

# Development Amendment

AUTHORITY

With today's Resolution, the Board essentially would authorize the Executive Director to execute an amendment to the Development Agreement with Drew essentially in the form attached to the Resolution. The authorization would allow payment of \$60k/month to Drew Company commencing on September 1, 2019.

# Development Amendment

AUTHORITY

At this time, staff recommends that the Authority move forward with an amendment to the agreement with Drew Company, LLC.



Questions?

AUTHORITY

# Next Meeting

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Board Retreat

September 18–19, 2019