

Georgia World Congress Center Authority

January 28, 2014

Authority Meeting



Authority



Employee



Financial





GWCCA Retirees


GEORGIA
WORLD
CONGRESS
CENTER
AUTHORITY





Mike Bishop
GWCC Engineering





Michael Coatney
GWCC Building Services





Melissa Ray
Accounting





20-Year Employee Recognition





Salih Abdurham
Dome Public Safety





James Callaway
GWCC Building Services



1



Michael Leverett
GWCC Engineering





Christopher Pace

GWCC Building Services





Debbie Scott
GWCC Building Services





Patrick White
GWCC Building Services





Matthew Williams
GWCC Engineering





25-Year Employee Recognition





Kenneth Fortson
GWCC Building Services





Mark Zimmerman
GWCC Administration





30-Year Employee Recognition





Jim Ridgway
GWCC Event Services





Financial Snapshot



Profit/Loss



Projected	\$1,536,708	\$3,388,842	\$27,576
Actual	1,433,000	4,111,430	92,592
Projected YTD	294,067	26,380,386	318,104
Actual YTD	74,348	29,864,330	307,856



H/M Tax

Actual **\$12.2M**

Budget **\$11.8M** **3.18%**

FY13 **\$11.5M** **6.69%**



Customers

(Estimated)

295,355



Economic Impact

178.5M

(Estimated)



**FY14 – Q2
Rolling Forecast
Net Profit/Loss**



Budget	\$1,344,264	\$20,478,057	\$231,527
Projection	936,616	22,491,077	227,789
Variance	407,648	2,013,020	3,738



Richard Sawyer, GWCCA Project Procurement Director





Organizational Consultant Selection Update

- The Authority advertised a Request for Qualifications on November 25, 2013 for Organizational Consulting Services for the Authority.
- The scope of services in the solicitation for the prospective consultant outlined the need for a firm to:
 - Review the Authority’s existing organizational structure
 - Assist in determining the best organizational model to support maximum operating efficiency and effectiveness going forward.
 - Evaluate the Authority’s current organizational structure and supportive services through review of substantial Authority-supplied information, meetings with senior management, and interviews with other managers as appropriate.





Organizational Consultant Selection Update

- The Authority received Statements of Qualifications from five firms in response to the Authority's RFQ:
 - CSL, International
 - Deloitte
 - Flex HR
 - Huron
 - North Highland





Organizational Consultant Selection Update

- A thorough evaluation of all SOQs, using the published criteria, was conducted by the Authority Selection Committee, made up of the following individuals:
 - Frank Poe - Executive Director
 - Kevin Duvall - Chief Operating Officer
 - Sherrie Spinks - Chief Financial Officer
 - Jerry Sterling - Director of Human Resources
- The Selection Committee ranked the SOQ of CSL International highest, and elected to have discussions with CSL International to confirm their qualifications and project understanding, develop a scope of work, and negotiate an appropriate fee.





Organizational Consultant Selection Update (cont'd)

- Discussions have been satisfactory, and finalization of a negotiated draft contract is taking place with CSL.
- If negotiations are completed successfully, the draft contract will be presented for execution.





Resolution – Organizational Consultant



BE IT RESOLVED by the Board of Governors of the GWCCA that the Executive Director expressly is authorized to continue to negotiate with CS&L regarding the terms and conditions of a proposed consulting services agreement. Moreover, in case those negotiations are successful, then the Executive Director is authorized, though not required, to take such actions and to execute and deliver such documents as may be necessary or appropriate to execute a consulting services agreement with CS&L.

Staff recommends approval.



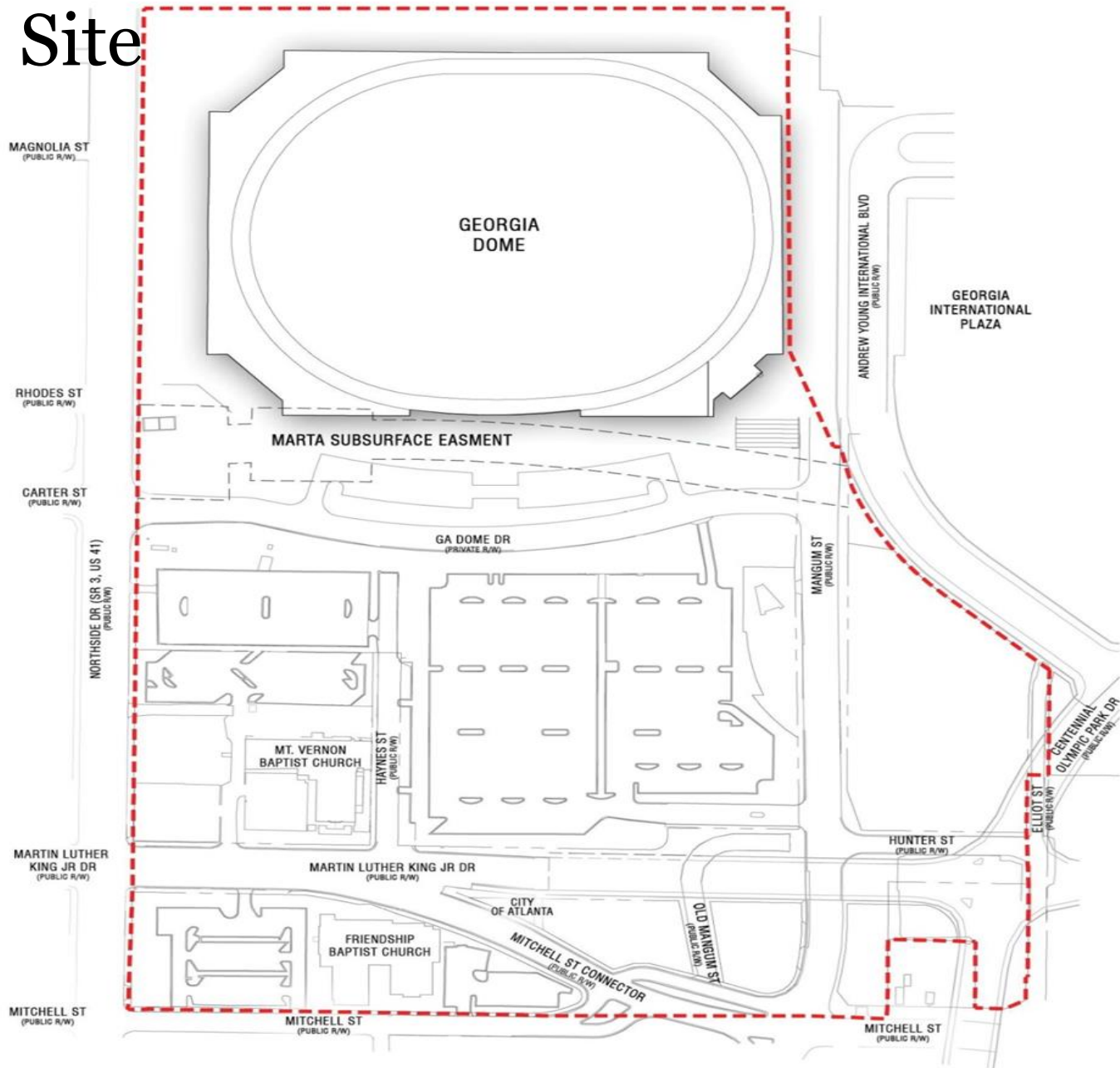


Steve White, GWCCA Construction Representative



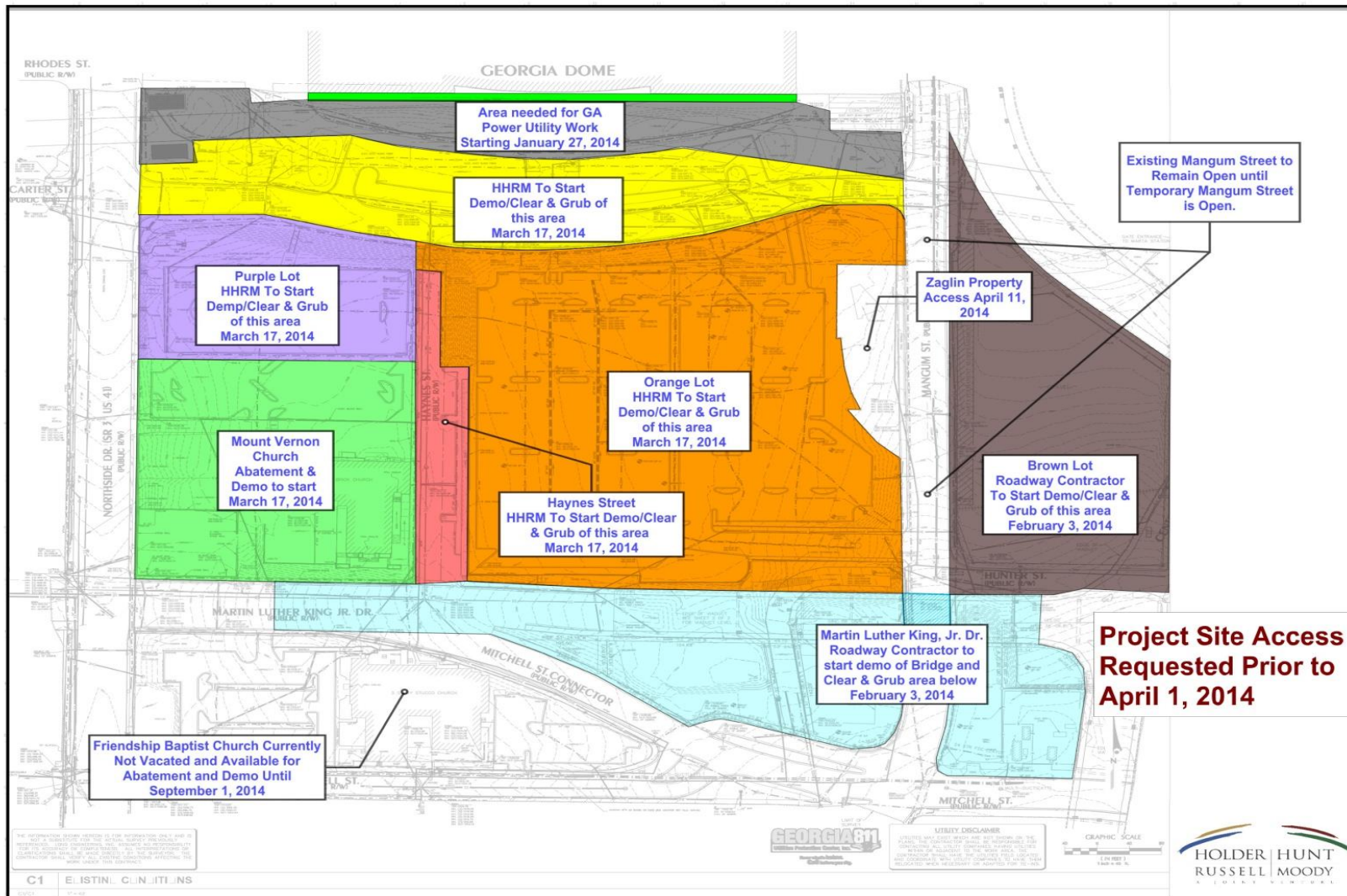


NSP Site





NSP Area Captures for Construction



NEW STADIUM PROJECT
FALCONS

360

ARCHITECT
HOK

ENGINEER
HOK

GENERAL CONTRACTOR
HOK

ARCHITECTURAL RENDERING
HOK

ARCHITECTURAL MODELING
HOK

ARCHITECTURAL PHOTOGRAPHY
HOK

ARCHITECTURAL VIDEO
HOK

ARCHITECTURAL ANIMATION
HOK

ARCHITECTURAL VISUALIZATION
HOK

ARCHITECTURAL RENDERING
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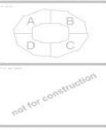
ARCHITECTURAL MODELING
HOK

ARCHITECTURAL PHOTOGRAPHY
HOK

ARCHITECTURAL VIDEO
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ARCHITECTURAL ANIMATION
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ARCHITECTURAL VISUALIZATION
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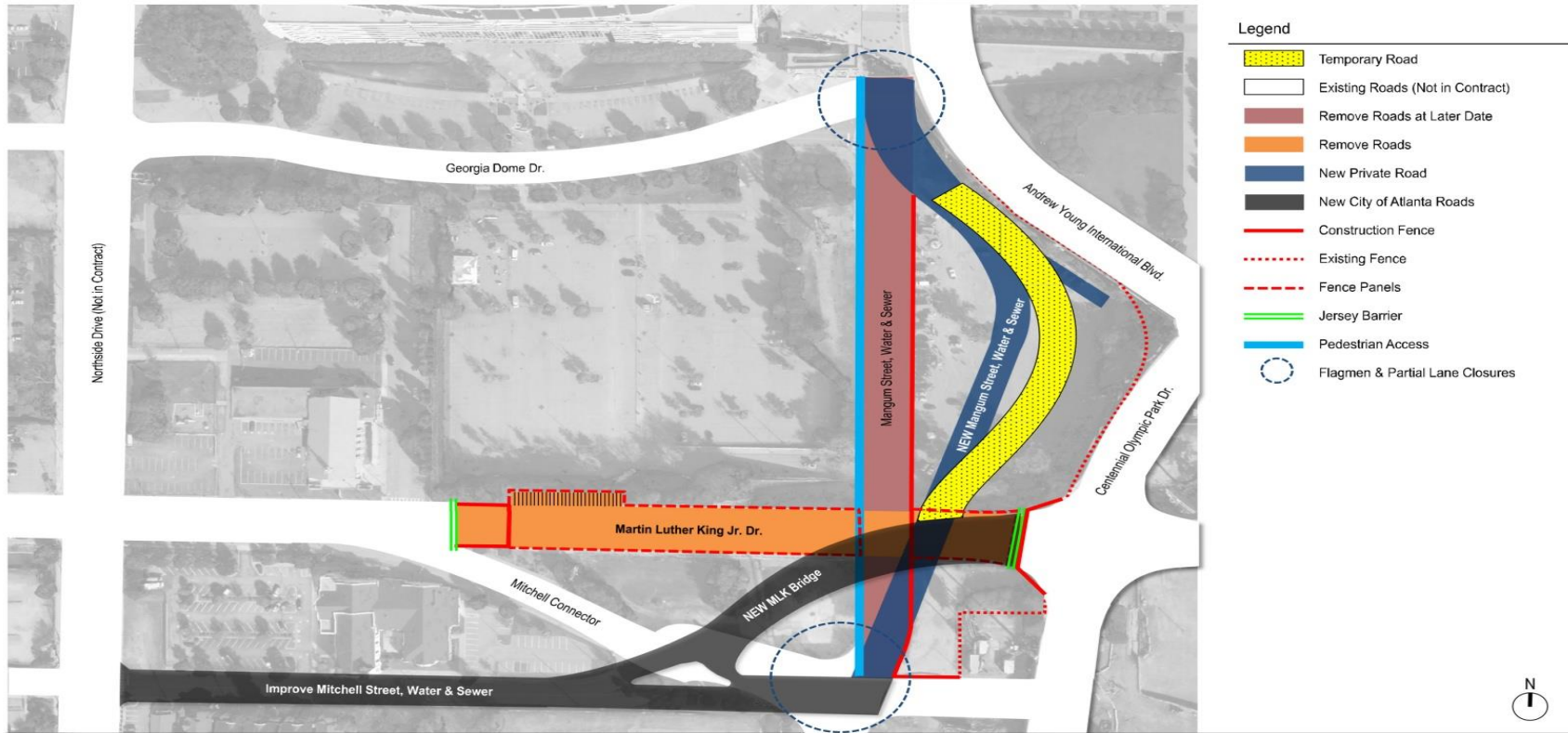


not for construction



NSP Site Logistics Plan

1/27/14 – 3/18/14



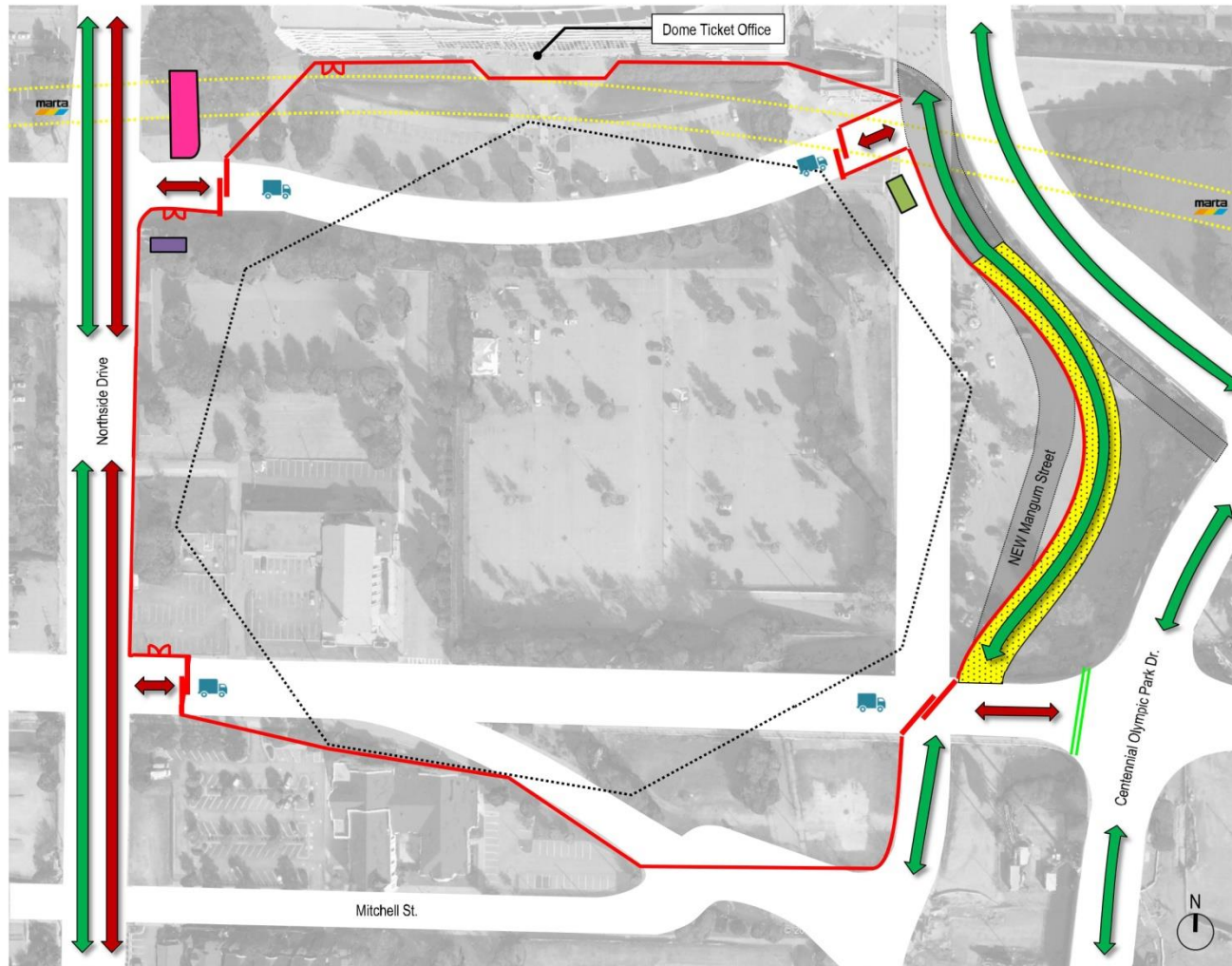
New Stadium Project
Site Logistics Roadwork Phase (1/27/14 – 3/16/14)





NSP Site Logistics

3/19/14 – approx. 9/1/14



Legend / Activities

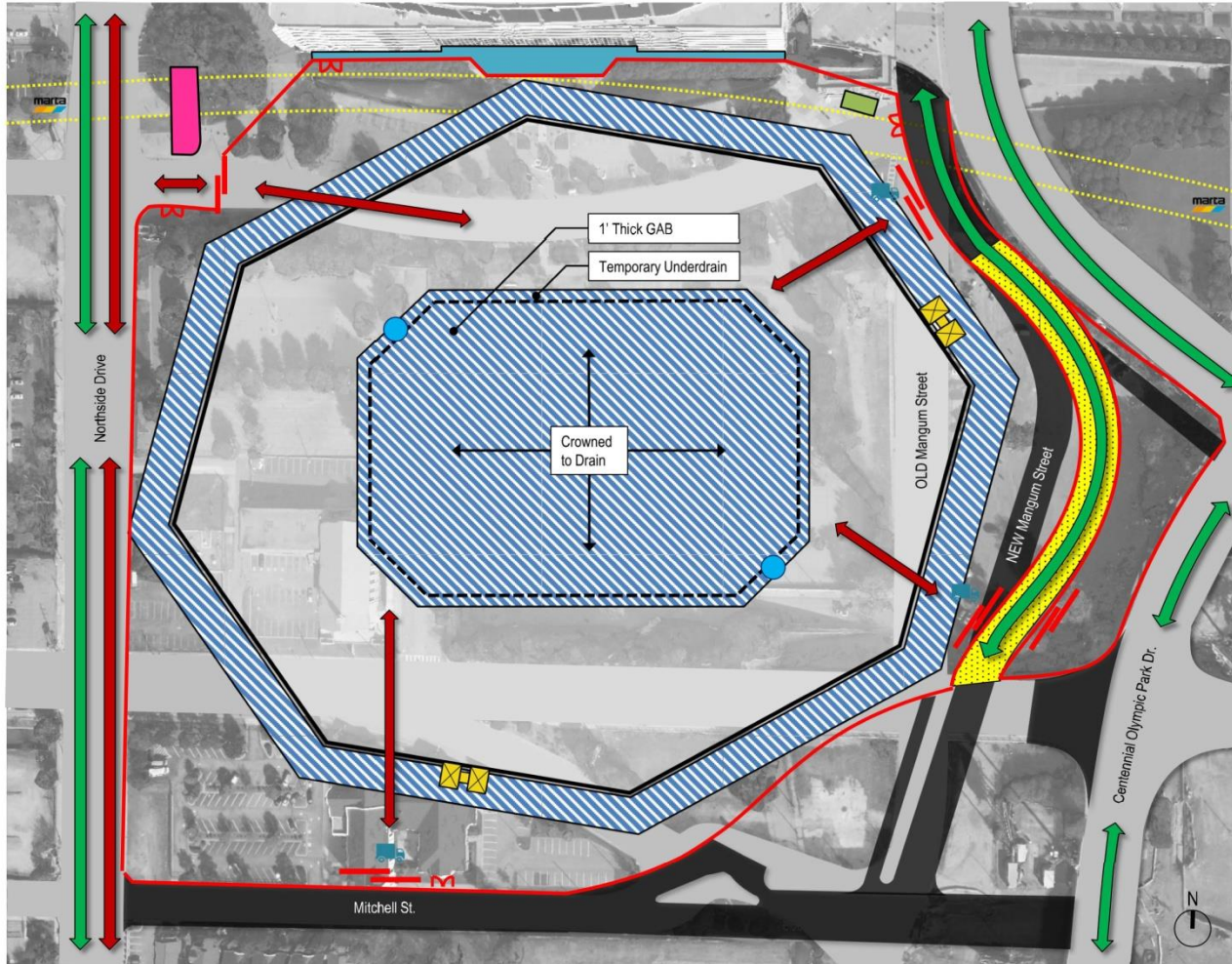
- Sliding Gate
- Man Gate
- Jersey Barrier / Chain link fence
- Construction Traffic
- Public Traffic
- Temporary Roads
- Existing Roads
- New Roads
- Crane Road / Pad
- Dumpsters
- Georgia Dome Marquee
- Covered Walkway
- Temp Ticketing Parking*
- Jersey Barrier
- Buckhoist
- Truck Tire Wash
- Underdrain Sump Pump

* Note: Temporary parking for ticket office to be provided during initial stages of construction. However, will need further review during later stages of construction.



New Stadium Project

Site logistics Post Sept. 2014



- Sliding Gate
- Man Gate
- Jersey Barrier / Chain link fence
- Construction Traffic
- Public Traffic
- Temporary Roads
- Existing Roads
- New Roads
- Crane Road / Pad
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- Georgia Dome Marquee
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NSP Milestone Dates

February 2014	New Mangum Dr. work begins Utility work (Ga. Power) begins
March 2014	Demo of Mt. Vernon Church begins
April 2014	Georgia Dome Drive closes Traffic shift to New Mangum Dr. Mass excavation of NSP begins
May 2014	Design Development Drawings complete
August 2014	Final GMP established
September 2014	Demo of Friendship Baptist Church begins
March 2015	Construction Documents complete
March 2017	NSP construction complete Dome demo. begins





Update on Transaction Agreement and NSP Document Negotiations





General Transaction Overview and Update

- We last updated you on December 3, 2013 concerning the Transaction Agreement and open issues relating to the Transaction Agreement and certain Project Documents contemplated in the MOUs between the Parties.
- Negotiations between the Parties have proceeded since that time and we have reached agreement on all open issues related to the Transaction Agreement and the Project Documents that are exhibits to, or will be executed simultaneously with, the Transaction Agreement.





General Transaction Overview and Update



- **The next step is the execution of the Transaction Agreement the week of February 3, 2014, which is referred to as the “Initial Closing”**
- Since your last meeting, Invest Atlanta has begun preparation for the issuance of the H/MT Revenue Bonds
- The road ahead calls for the Parties, as the case may be, to:
 - Complete the acquisition of all parcels needed for delivery of the NSP Site to StadCo
 - Proceed with finalization of all Project Documents as we move toward Final Closing





Transaction Agreement





Pre-Final Closing Actions/Rights/Obligations

- As previously outlined for you, execution of the Transaction Agreement constitutes the “Initial Closing” as defined in the MOUs
- The Transaction Agreement supersedes the MOUs and sets forth actions to be taken prior to Final Closing and at Final Closing
- Key “Pre-Final” Closing Actions have either taken place or remain on pace





Update on Other Pre-Final Closing Documents

- The Project Development and Funding Agreement, the Invest Atlanta Rights and Funding Agreement and a certificate relating to the extension of H/MT will be executed simultaneously with the execution of the Transaction Agreement
- Substantial progress has been made in the negotiation of the Site Coordination Agreement and the PSL Marketing Agreement
- As previously discussed, the IP License Agreement between GWCCA and StadCo has been delayed due to recent comments from and revised drafting by the NFL and there has not been much progress made with respect to this document since your December meeting





Resolution of Open Issues





Stadium License Agreement or “SLA”

- StadCo sought approval rights over the GWCCA’s ability to approve changes to the H/MT Revenue Bond Indenture as requested by Invest Atlanta – *StadCo will have limited approval rights over changes that effect certain “Accounts” or StadCo’s access to said Accounts*
- StadCo sought approval rights over GWCCA’s ability to rebuild the Stadium in the last 3 years of the term of the SLA – *Parties have agreed that the GWCCA will determine whether or not to rebuild the Stadium in the event of a Casualty during the last 3 years of the term*
- GWCCA sought to have a material default under the Site Coordination Agreement be a default under the SLA – *Parties have agreed on the GWCCA’s position with certain notice and cure provisions incorporated in the default section of the SLA*





Invest Atlanta Rights and Funding Agreement

- Final disposition of funds and accounts under the Georgia Dome financing documents after payment of the Georgia Dome Bonds – *The Parties have reached an agreement calling for a portion of the funds available to be used for (i) ongoing GWCCA operations and (ii) the early retirement of outstanding Georgia Dome Bonds*





Non-Relocation Agreement

- Liquidated Damages represented the last key open issue in the Non-Relocation Agreement – *The Parties have agreed on the amount of liquidated damages to be paid by the Falcons if they violate the terms of the Non-Relocation Agreement*





Club Guaranty

- The Parties previously disagreed as to the contours of a key element of the full payment guarantee of the Club – *The Parties have resolved the mitigation issue*





Questions?





Resolution – Transaction Agreement

The Board of Governors of GWCCA authorizes the Executive Director, subject to the occurrence or satisfaction of any and all applicable contingencies, terms and conditions, to execute on behalf of the Authority the Transaction Agreement (including the Project Documents attached as an exhibit to that document) substantially in the form attached hereto as Exhibit A.

BE IT FURTHER RESOLVED that the Executive Director is authorized, subject to the occurrence or satisfaction of any and all applicable contingencies, terms and conditions, to execute on behalf of the Authority the Project Development Agreement substantially in the form attached hereto as Exhibit B.





Resolution – Transaction Agreement continued

BE IT FURTHER RESOLVED that the Executive Director is authorized, subject to the occurrence or satisfaction of any and all applicable contingencies, terms and conditions, to execute on behalf of the Authority the Invest Atlanta Rights and Funding Agreement substantially in the form attached hereto as Exhibit C.

BE IT FURTHER RESOLVED that the Executive Director is authorized, subject to the execution by the Executive Director on behalf of the Authority of the Transaction Agreement, to make the certifications required to be made by a state authority in connection with an extension of the H/MT pursuant to O.C.G.A. §48-13-51(a)(5)(B), which certifications shall be substantially in the form attached hereto as Exhibit D.

Staff recommends approval.



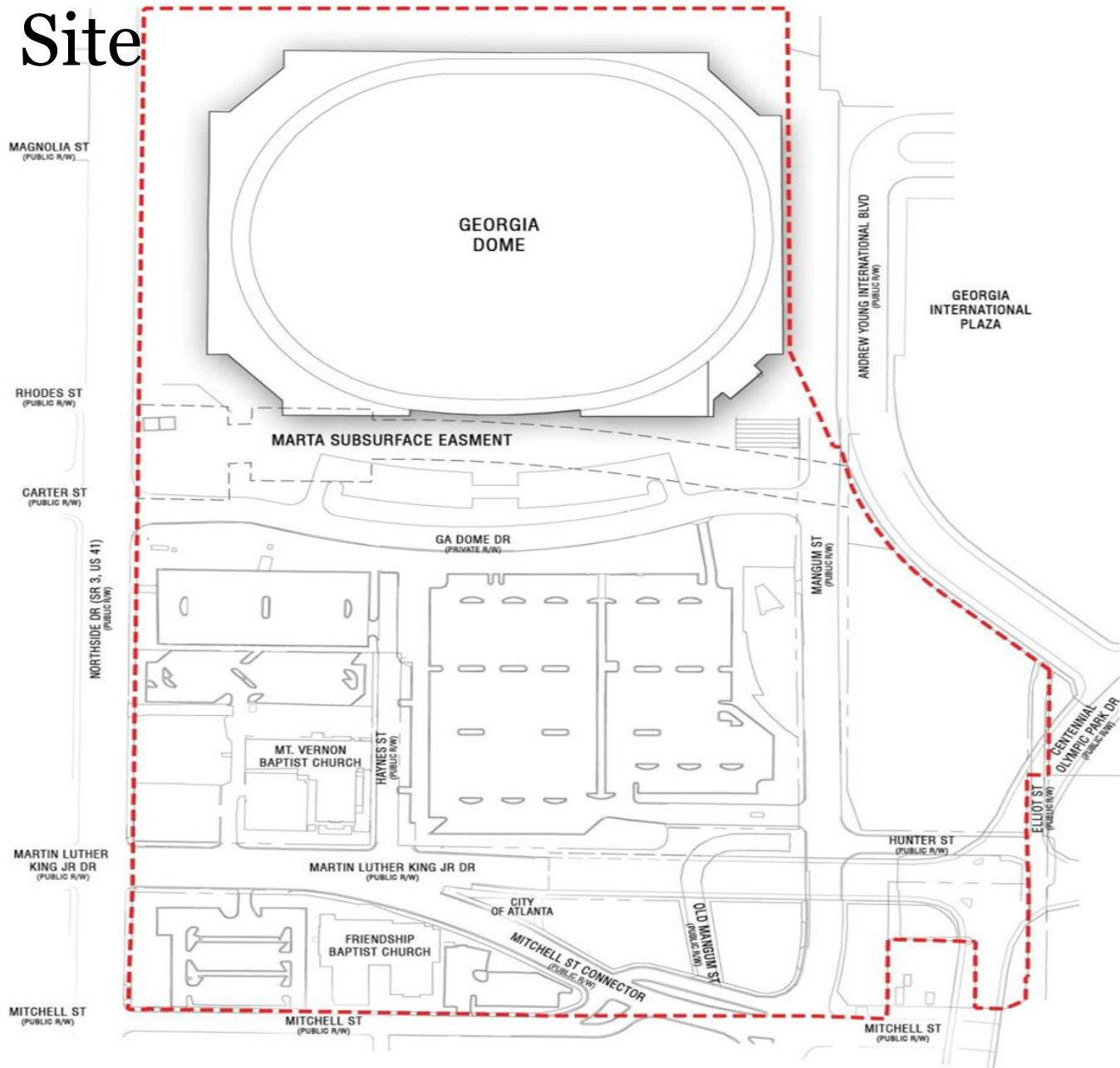


NSP Business Items





NSP Site





Resolution – StadCo RLA

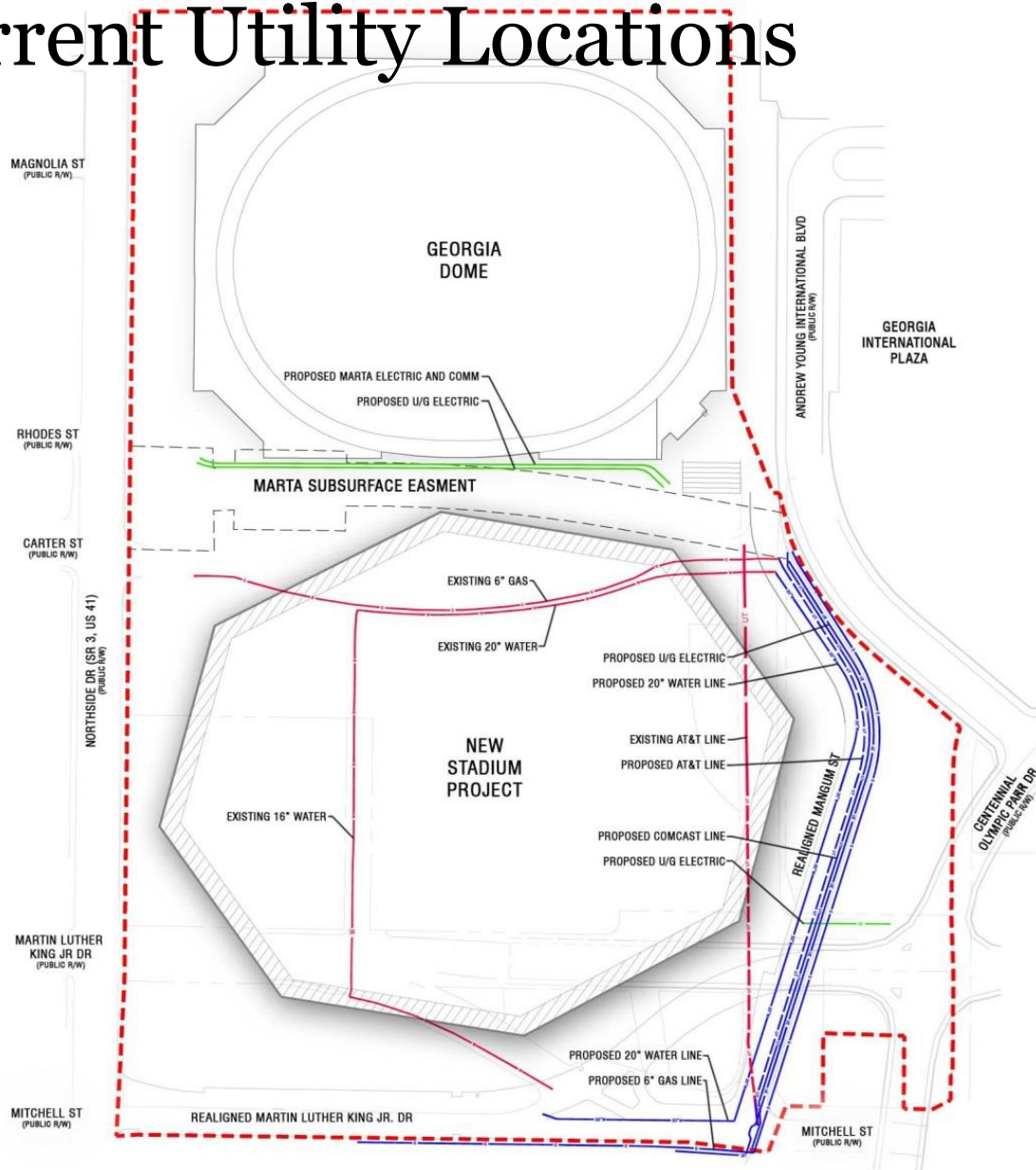
The Board of Governors of the Georgia World Congress Center Authority requests that the State Properties Commission grant StadCo access to the NSP site to develop, build and construct the NSP; and that the revocable license be granted for varying terms, with the State Properties Commission endeavoring to comport the commencement dates for each parcel with the schedule provided by StadCo.

Staff recommends approval.





Current Utility Locations



NSP LIMITS = - - - - -





Resolution – Utilities RLA



The Board of Governors of the GWCCA requests that the State Properties Commission grant revocable licenses to utility providers for the relocation and installation of utilities necessary to operate and maintain the utility services needed to develop, build, construct, and operate the NSP.

Further, The Board of Governors of the GWCCA requests that the State Properties Commission seek the approval of the Georgia General Assembly, where necessary, to grant the utility providers permanent easements for installation, operation and maintenance of the utilities needed to develop, build, construct, and operate the NSP.

Staff recommends approval.





Resolution – City of Atlanta and Fulton County

Pursuant to the Project Development Agreement and the License Agreement, the Authority is obligated to make available to StadCo all real property necessary for the construction of the NSP.

Therefore, the Board of Governors of the Georgia World Congress Center Authority requests that the Department of Economic Development request that the State Properties Commission authorize the acquisition of the Additional Required Parcels known as:

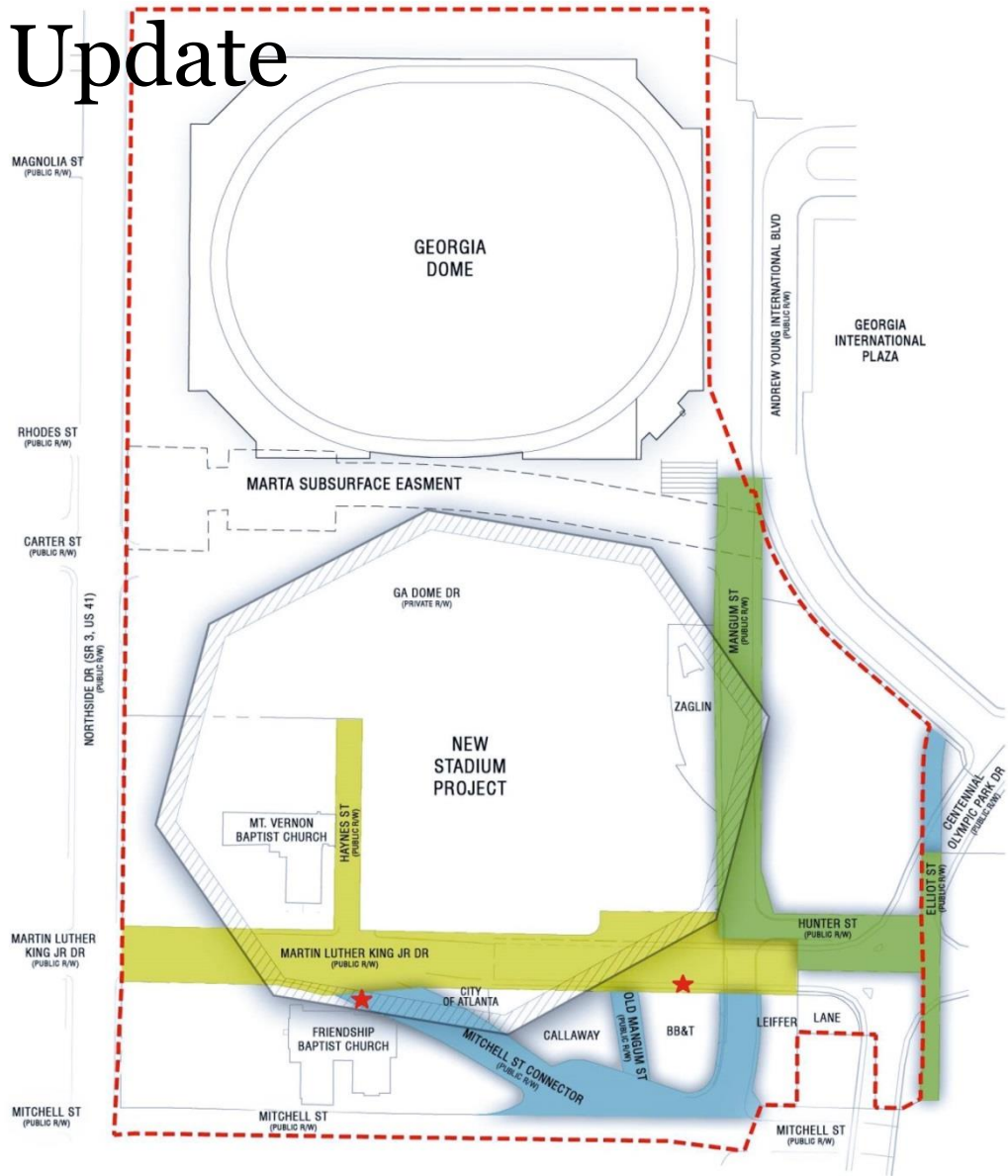
- Mangum St.
- Old Mangum St.
- Mitchell St. Connector
- Elliot St.
- Hunter St.
- Mitchell/Haynes parcel
- Fulton Co. parcel

Staff recommends approval.





Property Update



NSP LIMITS = - - - - -

PHASE I = [shaded area] ABANDONMENT COMPLETE

