A RESOLUTION
OF
THE GEO. L. SMITH II GEORGIA WORLD CONGRESS CENTER AUTHORITY
REGARDING
APPROVAL OF THE MARKETING PLAN AND PRICING STRUCTURE
FOR PERSONAL SEAT LICENSE SALES AND RELATED SERVICES

WHEREAS, the Geo. L. Smith II Georgia World Congress Center Authority (the "Authority") operates the convention and tradeshow facility known as the Geo. L. Smith II Georgia World Congress Center, the multipurpose domed stadium facility known as the Georgia Dome, and other facilities; and

WHEREAS, pursuant to O.C.G.A. § 10-9-4(a), the general purpose of the Authority is to acquire, construct, equip, maintain, and operate the project, including but not limited to the Georgia World Congress Center, the Georgia Dome, and other facilities, in whole or in part, directly or under contract with the Department of Economic Development or others, and to engage in such other activities as the Authority deems appropriate to promote trade shows, conventions, and political, musical, educational, entertainment, recreational, athletic, or other events and related tourism within the state so as to promote the use of the project and the use of the industrial, agricultural, educational, historical, cultural, recreational, commercial, and natural resources of the State of Georgia by those using the project or visiting the state or who may use the project or visit this state; and

WHEREAS, pursuant to O.C.G.A. §10-9-4(b)(6), the Authority has the power to make all contracts and to execute all instruments necessary or convenient to its purposes; and

WHEREAS, pursuant to O.C.G.A. §10-9-7 the management of the business and affairs of the Authority shall be vested in the Board of Governors, and the Board of Governors shall have the power to make bylaws, rules, and regulations for the operation, management, and maintenance of the Georgia World Congress Center, the Georgia Dome, and all other projects and properties of the Authority or as may be under the management and control of the Authority; and

WHEREAS, pursuant to O.C.G.A. § 10-9-15(a), the Authority is required to operate the project so as to ensure its maximum use, and in connection with and incident to the operation of the project the Authority may engage in such activities as it deems appropriate to promote trade shows, conventions, and tourism within the state so as to promote the use of the project and the use of the industrial, agricultural, educational, historical, cultural, recreational, and natural resources of the State of Georgia by those using or visiting the project; and

WHEREAS, pursuant to O.C.G.A. §10-9-14(a), the Authority is authorized to fix rentals, fees, prices and other charges which any licensee shall pay to the Authority for the use of the project or the facilities or part thereof or combination thereof, and for the goods and services provided by the Authority in connection with such use, as the Authority may deem necessary or appropriate to provide in connection with such use, and to charge and collect the same, and to establish and to perform and pay any obligations established under such other terms, conditions, and considerations as the Authority and any such licensee shall determine necessary and appropriate; and

WHEREAS, the Authority previously executed that certain Memorandum of Understanding for a Successor Facility to the Georgia Dome (the "MOU") among the Authority, the Atlanta Falcons Stadium Company, LLC ("StadCo"), and the Atlanta Falcons Football Club, LLC (the "Team"), dated April 5, 2013, pursuant to which the parties to that document agreed as between themselves to incur defined responsibilities and to allocate defined rights in respect of the design, development, construction and operation of a new operable roof, state-of-the-art multi-purpose stadium (the "New Stadium Project" or "NSP") ; and

WHEREAS, simultaneously with the execution of the MOU, the Authority, StadCo, the Team, and The Atlanta Development Authority d/b/a Invest Atlanta, a body corporate and politic of the State of Georgia duly created and existing under the laws of said State ("Invest Atlanta") entered into a Tri-Party Memorandum of Understanding for a Successor Facility to the Georgia Dome (the "Tri-Party MOU"), setting forth certain agreements regarding the development and financing of the NSP, including certain rights and obligations of Invest Atlanta; and

WHEREAS, on February 5, 2014, the Authority, StadCo, the Team, and Invest Atlanta entered into a Transaction Agreement (the "Transaction Agreement") relating to the financing, construction, development and operation the NSP; and

WHEREAS, the Authority, StadCo, the Team, and Invest Atlanta intend to enter into a Stadium License and Management Agreement (the "Stadium License Agreement") relating to the license of the NSP and certain intangible property and other rights, including the Seat Rights (as will be defined in the Stadium License Agreement); and

WHEREAS, on February 5, 2014, the Authority, StadCo, the Team, and Invest Atlanta entered into a Project Development and Funding Agreement (the "Project Development Agreement"), which set forth in more detail certain terms relating to the design, construction, development and financing of the NSP; and

WHEREAS, on February 5, 2014, the Authority, StadCo, and the Team entered into an Agreement for Personal Seat License Sales and Related Services (the "PSL Sales Agreement"), relating to the Authority's engagement of StadCo as its agent and sales representative for the marketing and sale of PSLs prior to the Cut-Off Date and for certain related services specified therein; and

WHEREAS, the Authority intends to use proceeds from the sale of personal seat licenses for seats at the NSP ("PSLs") sold prior to the Cut-Off Date (as defined in the Agreement for Personal Seat License Sales and Related Services) to finance in part the Public Contribution (as defined in the MOU) for the development and construction of the NSP; and

WHEREAS, pursuant to Section 1.2 of Article I of the PSL Sales Agreement, StadCo agreed to develop a written marketing and sales program plan for the PSLs, which shall include the development of various print and digital marketing materials (collectively, the "Marketing Plan"), subject to the Authority's right to review and provide input thereon and its final approval with respect thereto; and

WHEREAS, pursuant to Section 1.2 of the PSL Sales Agreement, StadCo agreed also to develop a pricing structure for the PSLs (the "Price Structure") which must be approved by the Authority and that will based on, among other things, the location of the seat related to the PSL and the associated amenities; and

WHEREAS, pursuant to Section 5 of Article VII of the Authority's Bylaws, the Executive Director (as that term is defined in the Bylaws, Article VII, Section 5) is authorized to conduct, supervise, and manage the operation and maintenance of all facilities of the Authority, and to execute contracts related to the operation, in the ordinary course of business, of the project, including contracts for the use of the Authority's facilities, equipment, and services, but subject to the Bylaws and any policies, forms, and schedules as may be adopted or approved by the Board or Executive Director governing such contracts, and also to sign and execute other contracts in the name of the Authority when authorized to do so by resolution of the Board and to sign and execute contracts in the name of the Authority which are authorized by the Board when no other officer is designated by the Board, and to exercise such other powers and perform such other duties as may be incident to the office of the Executive Director or as may be delegated or prescribed from time to time by the Board, by the Executive Committee, or by the Chair, to the extent such delegation or prescription is consistent with the Authority's Bylaws and to the extent such delegation or prescription is within the authority of that body or officer to direct; and

WHEREAS, pursuant to Section 14 of Article VII of the Authority's Bylaws, except to the extent such authority is conferred upon the Executive Director or other officers of the Authority under or pursuant to the Bylaws, no officer or employee of the Authority is authorized to enter into any written or oral agreement binding upon the Authority;

NOW, THEREFORE, BE IT RESOLVED by the Board of Governors of the Geo. L. Smith II Georgia World Congress Center Authority that the Executive Director is authorized, though not required, subject to the occurrence or satisfaction of any and all applicable contingencies, terms and conditions, to approve on behalf of the Authority the NSP Personal Seat License Marketing Plan and the Price Structure, which Marketing Plan and Price Structure are substantially in the form attached hereto as Exhibit A.

BE IT FURTHER RESOLVED that any preceding acts of the Executive Director consistent with this authorization hereby are ratified.

BE IT FURTHER RESOLVED that the Executive Director is authorized to do all things necessary and proper to effectuate the intent and purpose of this Resolution.

ADOPTED this 8th day of January, 2015

Lee Hunter, Chair, Board of Governors
Geo. L. Smith II Georgia World Congress Center Authority

Attest: _____
Dale Aiken, Assistant Secretary

{Authority Seal}

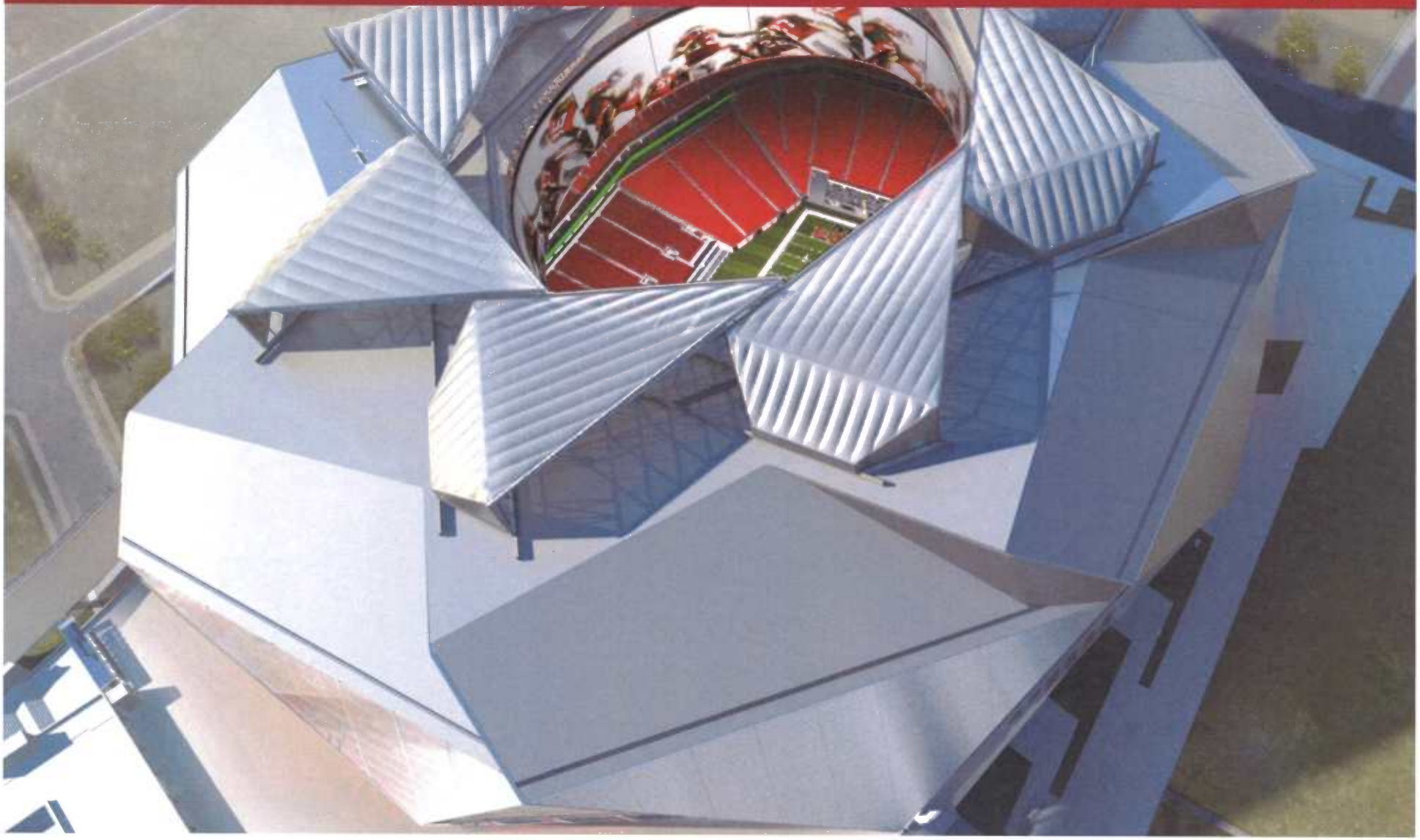
EXHIBIT A

NSP PSL Marketing Plan and Price Structure
follow this page.
(13 pages)

NEW ATLANTA STADIUM

CLUB SEAT PSL MARKETING PLAN

EXHIBIT A



NEW ATLANTA STADIUM

CLUB SEAT PSL MARKETING PLAN

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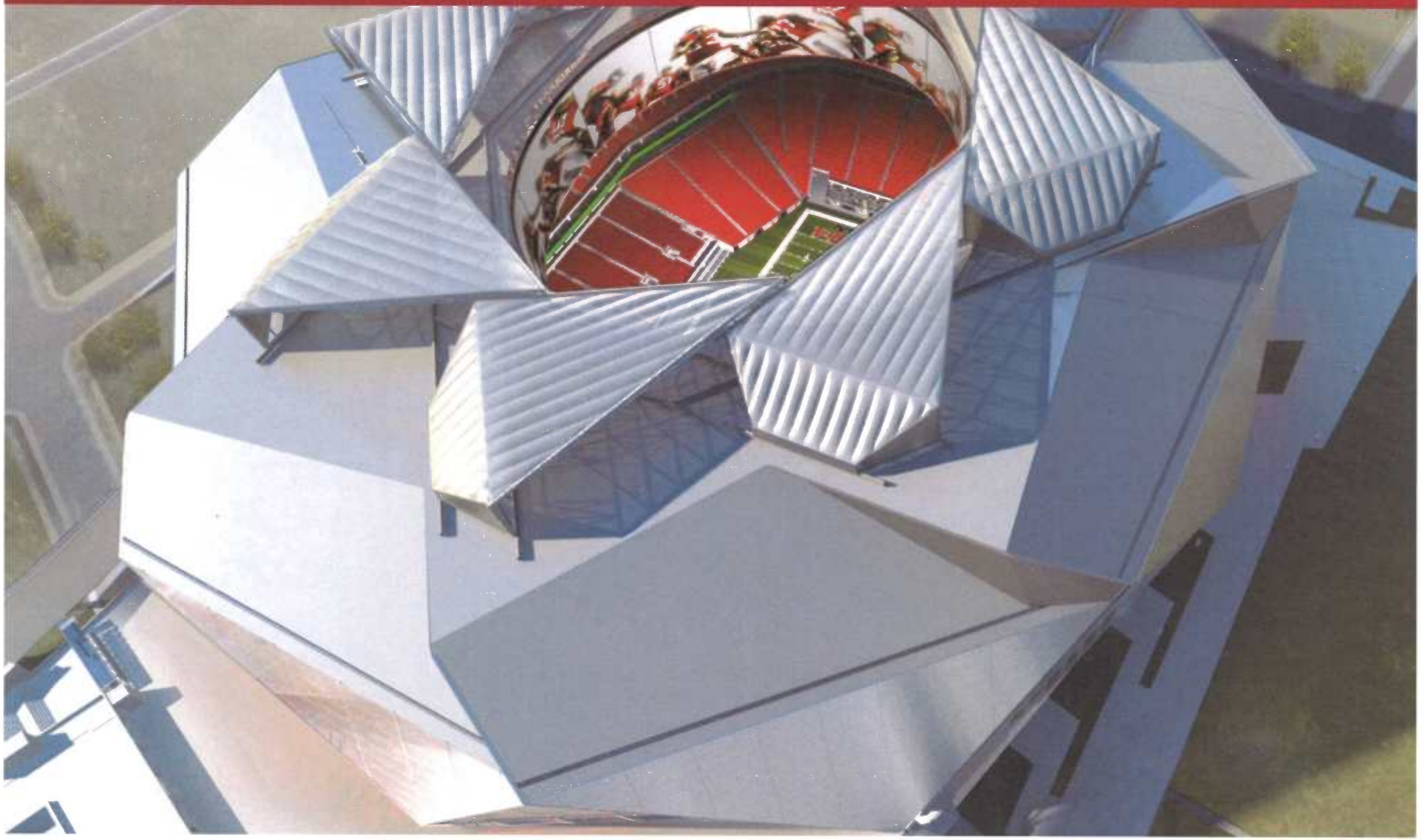


NEW ATLANTA STADIUM

PSL STAFF UPDATE

- Twenty-five (25) full-time Premium Sales Executives, Three (3) full-time Premium Service Executives, Two (2) Sales Managers, One (1) Vice President of Sales & Service

NEW ATLANTA STADIUM

PERSONAL SEAT LICENSE

Pricing Research

- Studied many newer stadiums across the U.S. in all different sports (49ers Stadium, Cowboys Stadium, New Meadowlands, etc.) to gather both unique design features and numerous pricing structures.

- Convention, Sports & Leisure International (CSL) and Legends worked through a series of phone interviews and focus groups comprised of local corporations, individuals and season ticket holders. The questions focused on what people are willing to pay for PSLs in different areas and their perceived value.

- As part of the market research, Legends selected a limited group of individual prospects and tested the marketing plan. We gained feedback that became critical for presentation content, seat location value and pricing.

NEW ATLANTA STADIUM

WHAT IS A PERSONAL SEAT LICENSE?

Personal Seat License (PSL) Overview

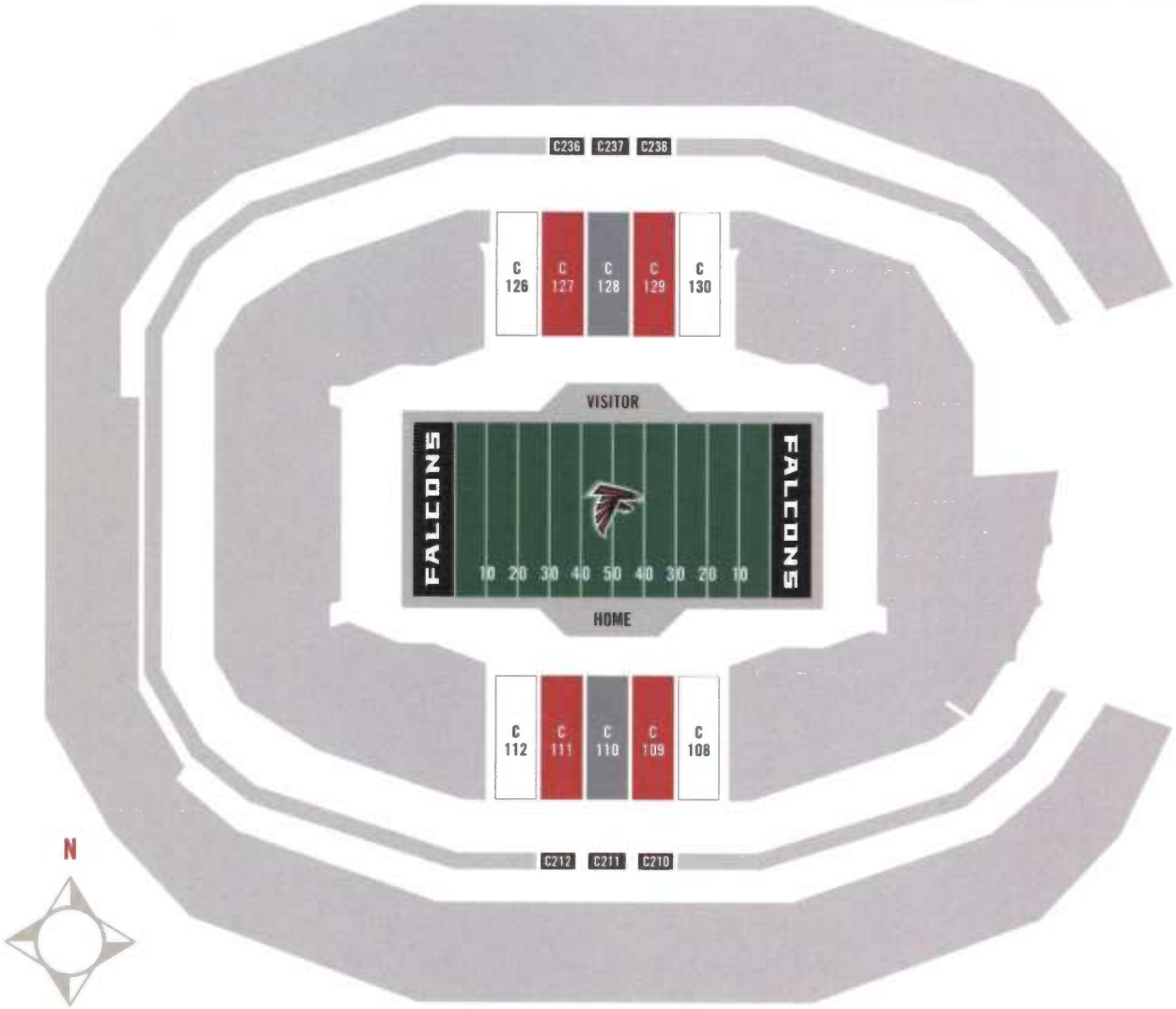
- A Personal Seat License, or PSL, is a one-time fee and a common form of financing for building new stadiums or undergoing large-scale renovations of sporting venues.
- You have the right to own your PSL through the term of the stadium lease (minimum of 30 years).
- As a PSL owner, you have exclusive opportunities to purchase tickets to other events hosted at the stadium prior to the general public.
- Season ticket holders have the right to transfer their PSL to a member of their immediate family or to a third party. Details of the transfer process outlined in the PSL agreement.
- Season ticket holders have the right to sell their PSL to a third party. Details of the sales process outlined in the PSL agreement.
- Customers can choose to pay their PSL in full before the stadium opens, pay their PSL in 3 installments before the stadium opens, or select a financing plan to spread the payment over 10 years.
- Additional benefits may include the right to purchase Falcons single game tickets and discounts at certain stadium retail outlets.
- PSL proceeds go directly to fund a portion of construction of the new Atlanta stadium.

NEW ATLANTA STADIUM

CLUB SPACE CROSS SECTION

NEW ATLANTA STADIUM

PSL Club Seat Pricing Map



CLUB PRICING

	PSL COST
Founders Club (All-Inclusive)	$45,000
Champions Club	$20,000
Champions Club	$15,000
Piedmont Club	$10,000

NEW ATLANTA STADIUM
REIMAGINE THE STADIUM EXPERIENCE

NEW ATLANTA STADIUM

CLUB SEAT INFORMATION

- PSLs provide seat ownership rights to all season ticket holders for the duration of the stadium lease.
- 3 year price lock on the season tickets from 2017 through 2019
- ~1,200 Founders Club seats ($45K PSL), which make up roughly 1.5% of the total seating in the new stadium
- ~6,500 sellable Club seats ($10K-$20K PSL), which make up roughly 9% of the total seating in the new stadium
- Club seat PSLs give you priority rights to purchase tickets to most stadium events.
- 90% of Club seating moving closer to the field
- All season ticket holders are encouraged to visit the Preview Center to meet one-on-one with a stadium representative.

NEW ATLANTA STADIUM

FOUNDERS CLUB

Benefits & Amenities

- Roomier cushioned seats with expanded leg room
- Access to the Exclusive Founders Club for members only
- All-inclusive food and beverage inside the Founders Club (beer, wine, soda, water)
- Complimentary parking
- Access to private stadium entrances for Founders Club members
- Access to purchase seats to ALL stadium events (including any Super Bowl, Final Four, SEC Championship, etc.)
- Exclusive invitations to team events
- Exclusive viewing access to watch the players as they walk to the field from the tunnel

NEW ATLANTA STADIUM

CHAMPIONS CLUB

Benefits & Amenities

- Roomier cushioned seats with expanded leg room
- Access to the exclusive 30,000 sq. ft. Champions Club located directly below the 100 level club seats
- Access to the on-field Champions Club patio located behind the team benches
- Champions Club lounges will contain traditional and upscale dining/beverage options
- Access to private stadium entrances for club seat holders
- Option to purchase premium parking
- Opportunity to purchase tickets to other stadium events before the general public

NEW ATLANTA STADIUM

PIEDMONT CLUB

Benefits & Amenities

- Great elevated sightlines in the stadium
- Roomier cushioned seats with expanded leg room
- Access to the exclusive Piedmont Club located directly behind the seats
- Expanded views of the field from the Piedmont Club
- Piedmont Club will contain traditional and upscale dining/beverage options
- Option to purchase premium parking
- Access to private stadium entrances for club seat holders
- Opportunity to purchase tickets to other stadium events before the general public

NEW ATLANTA STADIUM

PSL PAYMENT TERMS

OPTION 1
(Single Payment Option)

- The customer pays their entire PSL cost upfront.

OPTION 2
(Equal Payment Option)

- The customer pays their entire PSL cost in equal installments.
- Installments vary depending on when purchased.
- Option to pay the PSL cost interest free prior to March 1, 2017

Example 2015 Buyer:

- 33% of entire PSL cost due at time of purchase
- 33% of entire PSL cost due February 29, 2016
- 34% of entire PSL cost due February 28, 2017

OPTION 3
(Finance Option)

- Option to finance PSL cost over 10 years with no pre-payment penalty.
- Down payment percentage based on when they purchase

Example 2015 Buyer:

- 10% down payment due at time of purchase
- 10% down payment due February 29, 2016
- 10% down payment due February 28, 2017
- First PSL financed installment of the remaining 70% due on or before February 28, 2018
- Fixed 8.5% interest rate

NEW ATLANTA STADIUM

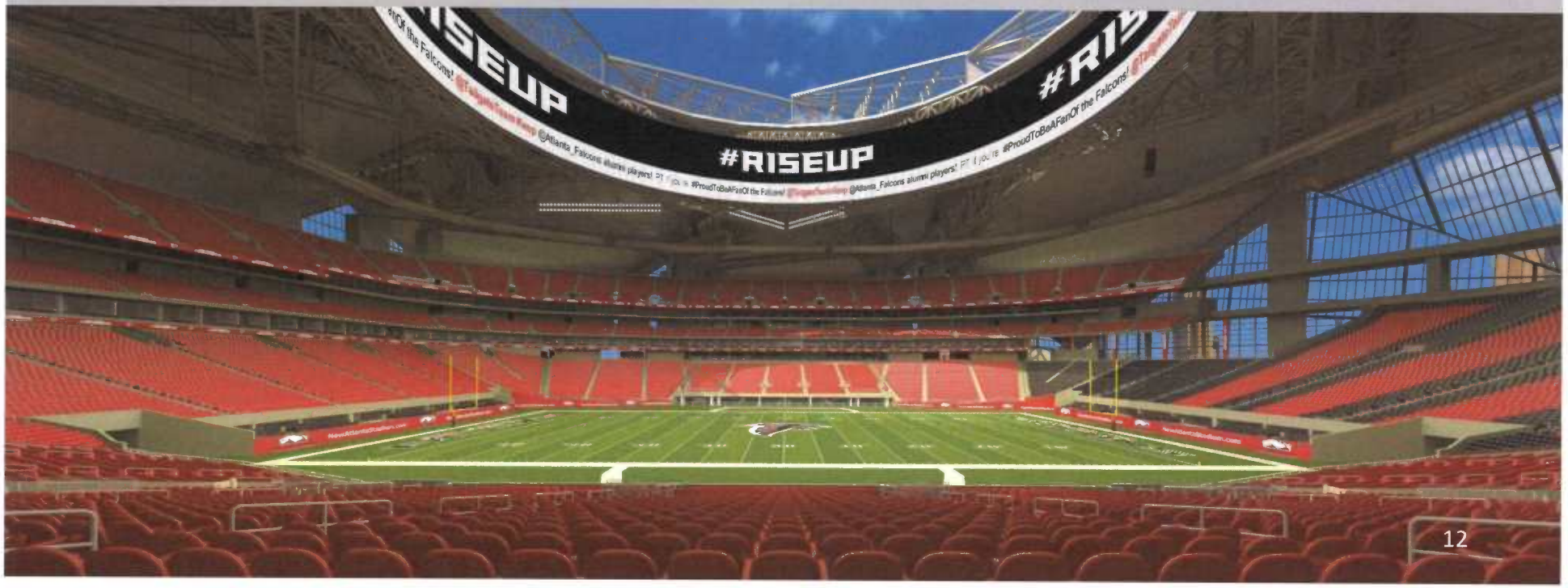
CLUB SEAT RELOCATION PROCESS

Phase I – Club Relocation

All current Georgia Dome executive members will have the opportunity to purchase their allocated Club seats.

Phase II – Club Relocation

All current Georgia Dome Lower Level sideline season ticket holders will have the opportunity to purchase their allocated Club seat.



NEW ATLANTA STADIUM

PREVIEW CENTER

3284 NORTHSIDE PARKWAY, NW
SUITE 100
ATLANTA, GA 30327

CERTIFICATE

The undersigned hereby certifies that I hold the position of Secretary or Assistant Secretary, as stated below my signature, of the Geo. L. Smith II Georgia World Congress Center Authority and that the Resolution a true and correct copy of which is attached to this Certificate was duly adopted by the Board of Governors of the Authority at and in a public meeting duly scheduled and for which all public notices required by law were given.

Dated: January 8, 2015

Dale Aiken, Assistant Secretary

{Authority Seal}