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DIRECTOR'S REPORT, PAGE THREE



GWCC, PAGE FOUR

REVENUE AND EXPENSE STATEMENT, PAGE SIX

ESTIMATED ECONOMIC IMPACT, PAGE EIGHT

DIRECT PROFIT TO GEORGIA, PAGE TEN



GEORGIA DOME, PAGE TWELVE

REVENUE AND EXPENSE STATEMENT, PAGE FOURTEEN

ATTENDANCE, PAGE FOURTEEN

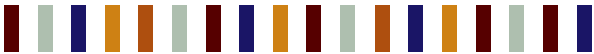
ESTIMATED ECONOMIC IMPACT, PAGE SIXTEEN



CENTENNIAL OLYMPIC PARK, PAGE EIGHTEEN

REVENUE AND EXPENSE STATEMENT, PAGE TWENTY

GWCC AUTHORITY BOARD OF DIRECTORS, PAGE TWENTY FOUR



Staff greeters welcome guests to the convention center campus.

Mission Statement



The State of Georgia established the Georgia World Congress Center Authority to develop and operate the Georgia World Congress Center, the Georgia Dome, Centennial Olympic Park, and related facilities. These facilities exist for the primary purpose of promoting and facilitating events and activities that generate economic benefits to the citizens of the State of Georgia and the City of Atlanta, as well as enhance the quality of life for every Georgian.

Vision. Our vision is to constantly earn our reputation as one of the world's finest convention, sports and entertainment venues. Every day we exemplify our steadfast commitment to excellence in our expertise, efficiency and quality of service. Our vision is to lead our industry through innovation; to operate successfully in an ethical manner; to satisfy our customers' expectations with motivated, service-oriented employees; to provide a safe, clean environment; and to foster both the personal and professional growth of our people.

Values. To achieve our vision, we make our customers the focus of all we do. We take pride in providing friendly and courteous service to our guests and customers. We strive constantly to improve productivity and to promote the best interests of the Georgia World Congress Center, the Georgia Dome, and Centennial Olympic Park.

Director's Report

Daniel Graveline, Executive Director, Georgia World Congress Center Authority

The 200-acre campus of the Georgia World Congress Center Authority serves as an economic catalyst for the community, generating economic benefits to the citizens of the state, as well as enhancing the overall quality of life for every Georgian.

An estimated 5 million visitors attended over 500 events at the Georgia World Congress Center, the Georgia Dome and Centennial Olympic Park. According to a University of Georgia study conducted by the Selig Center for Economic Growth, those visitors spent over \$1 billion new dollars, which generated an estimated economic impact of well over \$2 billion. Trade shows, conventions, sporting events and concerts also helped generate an estimated \$130 million in new tax revenues for the city and state. Additionally, the GWCCA contributes to the region's economy by creating jobs. This year alone, events and activities held on campus sustained 30,663 jobs.

With the convention industry still rebounding from a slow economy, the GWCC forecast a \$4.7 million operating loss for Fiscal Year 2004. Staff immediately began developing ways to both control expenses and enhance revenues – a difficult task in an industry that traditionally books events three or more years in advance. Resource, space and energy management

helped reduce expenses by \$2.6 million at the GWCC while revenue exceeded budget projections by \$2.3 million. The bottom line — staff initiatives turned a \$5 million projected loss into a modest profit for the Georgia World Congress Center. Similar initiatives at the Georgia Dome and Centennial Olympic Park resulted in strong fiscal performances at both venues.

During this same period, staff at all three facilities rededicated themselves to providing the best customer service in the industry. Full and part-time employees participated in a variety of customer service workshops designed to enhance and improve the delivery of customer service on our campus. The result, focused attention on the needs of the customer and an incredible list of new customer service initiatives. Not only did the GWCCA renew its commitment to the customer, our staff also emerged with a renewed sense of pride and enthusiasm.

The following report offers detailed information on the operations of the Georgia World Congress Center Authority during Fiscal Year 2004. The Georgia World Congress Center, the Georgia Dome and Centennial Olympic Park will continue to serve the citizens of the State of Georgia while maintaining three of the finest special event venues in the nation.



D. Graveline

Former President George Bush greets Helmut Kohl and Mikhail Gorbachev at Unification Conference.



Year In Review

Georgia World Congress Center



The Georgia World Congress Center experienced growth in Fiscal Year 2004, hosting more than 70 major events and seeing renewed attendance at tradeshow and conventions. The year also marked the completion of several major construction projects, including the East Plaza and Andrew Young International Boulevard and the first full year of operation for the completed Building C.

During Fiscal Year 2004, the GWCC rode a new wave of conventions, tradeshow and meetings, hosting a diverse selection of events. From the FIRST Robotics Competition, an international competition and spectator sport where teams solve engineering design problems, to the CowParade Atlanta Auction, an international public art exhibition that has raised more than \$9 million for charitable organizations, the GWCC experienced one-of-a-kind events that made national headlines. The Congress Center also hosted visits from President George W. Bush, former Presidents George Bush and Jimmy Carter and former Soviet President Mikhail Gorbachev.

A grand total of 292 events called the Georgia World Congress Center home during Fiscal Year 2004. The GWCC hosted 55 conventions, including 16 of Tradeshow Week's Top 200, the nation's largest conventions. The Congress Center was also host to 19 consumer shows and 195 corporate events and meetings.

After years of planning and expanding, the Georgia World Congress Center can now reap the benefits of a construction-free campus. Andrew Young International Boulevard, the entryway to the Georgia World Congress Center from the downtown hotel district, reopened with a brand new look. The new road is a four lane, pedestrian-friendly path to the convention center and the Georgia Dome. Just steps away from International Boulevard is a newly landscaped plaza that welcomes visitors to the GWCC. East Plaza, which re-opened after several months of renovation, is the campus's newest landscape feature. It encompasses 3.5 acres of walkways, sitting areas, planters and green space. East Plaza links the Georgia World Congress Center to Centennial Olympic Park, the CNN Center and the downtown hotel district.



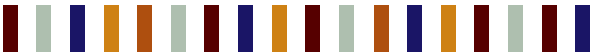
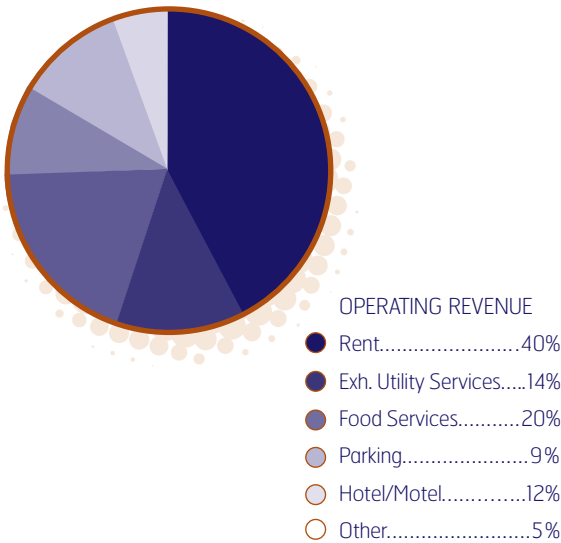
The center hosts many annual consumer shows, including the Atlanta Boat Show.



Revenue and Expense Report

GWCC

During Fiscal Year 2004, the primary sources of operating revenue for the Georgia World Congress Center were rent, catering and utility service, accounting for 74 percent of all operating revenue. With a total operating revenue of \$29.6 million, the Congress Center exceeded budget projections by more than \$2 million. Additionally, operating expenses were reduced by more than \$2.5 million – enabling the GWCC to produce an operating profit of \$1.5 million. “Other” expense items include computers and telecommunications, equipment leasing, travel, printing and other minor expenses.

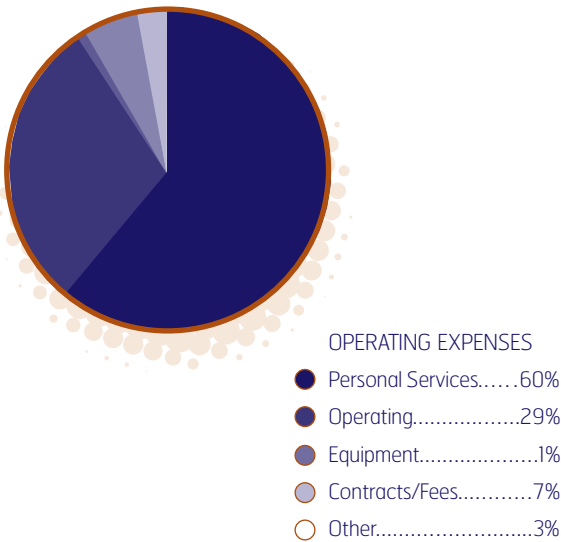


The popular coffee café Starbucks opened in Spring 2004.

Fiscal Year 2003-04 GWCC Attendance

55 Major Trade Shows and Conventions	567,805
19 Public/Consumer Shows	425,612
218 Meetings, Corporate Events and Others***	177,369
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TOTAL (292)	1,170,786

*** Includes fashion shows, licensing exams, graduation ceremonies, sporting events, concerts and other performing arts productions.



Operating Revenue

Rent	\$ 11,758,419
Exhibit Utility Services	4,360,970
Food Services	5,877,403
Parking	2,634,961
Hotel/Motel	3,503,872
Other	1,492,500
SUBTOTAL	\$29,628,125

Non-Operating Revenue

Transfers from Reserve	875,767
Contributed Equipment	1,455,368
SUBTOTAL	\$ 2,331,135
Hotel/Motel Tax (ACVB)	8,178,130
TOTAL REVENUE	\$ 40,137,390

Operating Expenses

Personal Services	\$ 16,846,610
Operating	8,209,420
Equipment	160,576
Contracts/Fees	1,891,372
Other	996,762
SUBTOTAL	\$28,104,740
NET OPERATING GAIN	\$ 1,523,385

Non-Operating Expenses

Contributed to Centennial Olympic Park ⁽¹⁾	\$1,297,597
Capital Improvements and Projects	1,043,711
Net Depreciation Expense	1,548,223
Hotel/Motel Tax (ACVB)	8,178,130
SUBTOTAL	\$12,067,661
TOTAL	\$40,172,401
NET GAIN	\$ (35,011)

(1) Contribution to Centennial Olympic Park to assist in funding of next year operating expenses.

Attendance at tradeshow and conventions increased in 2004.



Former President Jimmy Carter delivers the keynote address at a religious conference.



Youth conferences and events bring fresh faces to the Congress Center.

With 105 meeting rooms, the GWCC is well suited for conferences and tradeshows with strong educational components.



The center hosts many community events, like the popular CowParade auction.

Economic Impact

Georgia World Congress Center

GWCC Economic Activity

"New Dollar" Impact	\$ 1,102,090,496
Total Economic Impact	\$ 1,819,304,971
Personal Income	\$ 706,210,578
Employment	26,412

Tax Revenues

Georgia Sales Tax	\$ 43,569,171
Local Sales Tax	\$ 32,676,879
Hotel/Motel Tax	\$ 22,564,086
Personal Income Tax/Other	\$ 32,258,879
Total	\$ 131,069,015

The Georgia World Congress Center continues to have a significant impact on Georgia's economy. The 1.1 million visitors attending events at the premier convention facility generated more than \$1 billion during Fiscal Year 2004. According to a University of Georgia study conducted by the Selig Center for Economic Growth, these visitors spent "new dollars" in Georgia restaurants, hotels, retail shops and on entertainment, generating an economic impact of more than \$1.8 billion. The facility generated \$131,504,929 in state and local tax revenue. The Georgia World Congress Center also boosts the economy by creating jobs. Events held at the GWCC sustained 26,412 jobs totaling personal income of \$706 million for the state's workforce.

3 Year Economic Summary

	2002	2003	2004
"New Dollars" Generated	\$1,056,756,473	\$1,040,871,204	\$1,102,090,496
Total Impact of "New Dollars"	\$1,744,511,921	\$1,718,270,165	\$1,819,304,971
	Tax Revenues		
	2002	2003	2004
State	\$ 65,230,311	\$ 70,219,808	\$ 75,828,050
Local	\$ 29,959,032	\$ 29,814,945	\$ 32,676,879
Hotel/Motel	\$ 18,150,729	\$ 21,294,342	\$ 22,564,086
Total	\$ 113,340,072	\$ 121,329,195	\$ 131,504,929





Direct Profit to Georgia

GWCC

In an industry that's largest facilities typically operate at a loss, or require government subsidies to break even, the Georgia World Congress Center has operated at a profit for more than 20 years. This allows the tax revenue generated by visitors to Atlanta to go straight to where it is needed the most... making Georgia a better place to live, work and play. When combined, the operating profit of \$1.5 million and the state profit of \$36 million create a \$37.5 million direct profit to Georgia. This money contributes to public schools, libraries, new roads and more, providing an excellent return on the state's investment in the Georgia World Congress Center.



PAGE TEN





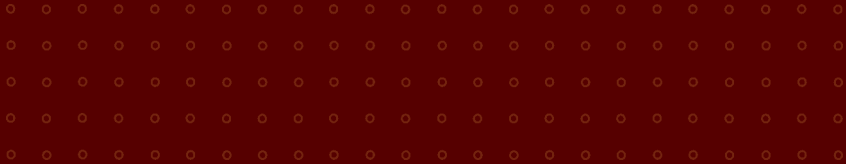
	Operating Revenue	—	Operating Expense	=	Operating Profit	Tax Revenue	—	Debt Service	=	State Profit	Direct Profit To Georgia*
1995	22,812,247		19,280,328		3,531,919	68,472,099		24,559,580		43,912,519	47,444,438
1996	23,742,599		19,395,316		4,347,283	46,160,000		27,343,710		18,816,290	23,163,573
1997	31,729,228		22,159,684		9,659,544	61,854,480		27,118,841		34,735,639	44,305,183
1998	30,030,518		25,313,630		4,716,888	62,548,261		27,367,073		35,181,188	39,898,076
1999	35,613,820		27,279,653		8,334,167	64,490,285		27,777,777		36,618,577	45,046,675
2000	33,967,289		25,019,091		8,948,198	72,846,428		34,418,098		38,428,330	47,276,528
2001	39,863,740		27,388,214		12,595,526	79,116,385		44,904,470		34,211,915	46,807,441
2002	29,298,755		26,039,749		3,259,006	65,230,311		46,164,521		19,065,790	22,324,796
2003	30,868,814		29,396,282		1,472,532	70,219,908		38,796,511		31,618,577	32,895,532
2004	29,628,125		28,104,740		1,523,385	76,246,050		40,207,304		36,038,746	37,562,131

* Direct Profit to Georgia is calculated by adding the operating profit and the state profit



Year In Review

Georgia Dome



The Georgia Dome welcomed over 1.4 million visitors during 43 events in Fiscal Year 2004 – an incredible year that defied even the most optimistic expectations. More people came to events at the Georgia Dome than in any other year before or after the 1996 Centennial Olympic Games. The variety of events held at the Georgia Dome in 2004 were of Olympic proportions, from NFL and college basketball to religious gatherings and a robotics competition.

Excitement continued to build around the Atlanta Falcons franchise, where records are being broken on an annual basis. All 10 Atlanta Falcons home games sold out for the first time in Dome history, making NFL football the hottest ticket in town.

Georgia Dome is home to a number of annual events, all of which did their share to make history, too. The SEC Football Championship, established as one of the Georgia Dome's premier events, welcomed over 74,000 as the University of Georgia played Louisiana State University. The Chick-fil-A Peach Bowl broke with tradition and held its game after New Years' Day, and on Jan. 2, 2004, set a Dome attendance record for a football game with 75,125 passionate SEC and ACC college football fans cheering on Tennessee and Clemson. The Atlanta Football Classic, Supercross, Monster Jam and Professional Bull Riders all continue to call the Georgia Dome home, enjoying very successful events in Fiscal Year 2004.

The impact of religious meetings grew last year, with over a quarter of a million gathering for the Evangelical Lutheran Church of America's annual youth retreat, T.D. Jakes and Mega Fest 2004. Mega Fest, a four-day family event, saw, for the first time, T.D. Jakes' Woman, Thou Art Loosed, ManPower and the all-new kids' workshop, Youth 3D Experience, taking place in one city. The Dome also hosted an increasing number of corporate meetings, parties and retreats, and that number is expected to increase again this year.

The facility saw two significant capital improvement projects completed in Fiscal Year 2004. The first was the installation of the new FieldTurf, a permanent artificial turf system for the floor of the Dome. Cost was approximately \$1.2 million, including turf maintenance equipment. Dome Productions, the stadium's in-house production studio, was redesigned and augmented with the latest in front-end production equipment, costing \$750,000 and maintaining the status as a state-of-the-art facility.

Wearing their new uniforms, Atlanta Falcons huddle up before the start of the 2003 season.



Operating Revenue

Advertising	\$ 3,170,054
Rent	5,263,463
Food Services	3,975,469
Parking	414,368
Other	684,856
License	14,016,510
SUBTOTAL	\$27,524,720

Non-Operating Revenue

Hotel/Motel	\$ 14,284,464
Transfer from Reserves	2,096,355
Contributed Equipment	985,469
SUBTOTAL	\$17,366,288
TOTAL REVENUE	\$ 44,891,008

Operating Expenses

Personal Services	\$ 6,064,336
Operating	4,390,442
Equipment	132,442
Contracts/Fees	2,733,738
Other	444,982
SUBTOTAL	\$ 13,765,940

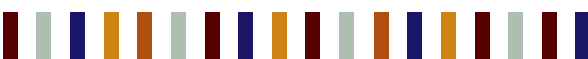
Non-Operating Expenses

Debt Service	\$ 9,891,495
Falcons Contract	5,730,453
Contracts/Projects	7,077,499
SUBTOTAL	\$22,699,447
TOTAL EXPENSES	\$ 36,465,387
NET GAIN (BEFORE DEPRECIATION)	8,425,621
NET DEPRECIATION EXPENSE	7,148,743
NET GAIN	1,276,878

The Southeastern Conference Championship and NCAA Regionals called the Dome home in 2004.



Marching band competition is growing in popularity as a spectator sport.



Events like Monster Truck and Supercross are annual entertainment favorites.

The Georgia Dome is a stop on the Professional Bull Riders tour.



Economic Impact

Georgia Dome

Georgia Dome Economic Activity

"New Dollar" Impact	\$ 159,391,314
Total Economic Impact	\$ 260,706,860
Personal Income	\$ 102,813,790
Employment	4,251

Tax Revenues

Georgia Sales Tax	\$ 6,787,885
Local Sales Tax	\$ 5,090,913
Hotel/Motel Tax	\$ 3,168,788
Personal Income Tax/Other	\$ 4,696,414
Total	\$ 19,744,000

During Fiscal Year 2004, the Georgia Dome welcomed more than 1.4 million visitors to a wide variety of events including Atlanta Falcons games, the Southeastern Conference Football and Basketball Championships, the Atlanta Football Classic, the Chick-fil-A Peach Bowl, Supercross, Monster Jam, NCAA basketball and a host of others. The high attendance drawn at these and other events helped the Georgia Dome generate \$159 million for the state of Georgia. A study conducted by the University of Georgia's Selig Center for Economic Growth estimated this sum had a total economic impact of \$261 million for the state of Georgia. Additionally, the Georgia Dome raised more than \$19 million in state and local tax revenue and sustained 4,251 jobs totaling personal income of more than \$102 million for the state's workforce.



Florida A&M and Tennessee State face off at the Atlanta Football Classic.

3 Year Economic Summary

	2002	2003	2004
"New Dollars" Generated	\$ 119,534,838	\$ 121,024,635	\$ 159,391,314
Total Impact of "New Dollars"	\$ 195,516,127	\$ 197,952,737	\$ 260,706,860
Tax Revenues			
	2002	2003	2004
State	\$ 5,144,248	\$ 8,468,540	\$ 11,484,299
Local	\$ 3,858,186	\$ 3,677,697	\$ 5,090,913
Hotel/Motel	\$ 2,026,752	\$ 2,406,133	\$ 3,168,788
Total	\$ 11,029,186	\$ 14,552,370	\$ 19,744,000

Large religious conferences continue to fill both the Georgia Dome and the Georgia World Congress Center during the summer months.





Year In Review

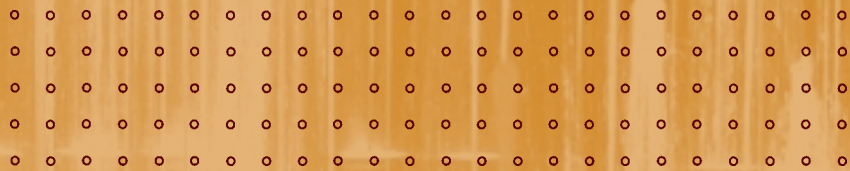
Centennial Olympic Park



Centennial Olympic Park, located in the heart of downtown Atlanta, continues to serve as the community’s gathering place, welcoming thousands of visitors from around the world to the Georgia World Congress Center and Atlanta each year.

The Park, which was dedicated seven years ago as a legacy to the 1996 Centennial Olympic Games, enjoyed growing popularity, with many patrons making its free programming a family tradition. In 2004, visitors continued to be attracted to the Park’s Fountain of Rings, the 21 acres of manicured lawns, family-friendly concerts, festivals and special events. The summer concerts – Music at Noon, Wednesday WindDown and On the Bricks – are becoming wildly popular, and brought local and national artists to the Park for weekly concerts throughout the summer. Fourth Saturday Family Fun Day, the 4th of July Celebration and Holiday in Lights continued to draw families looking for inviting and affordable entertainment throughout the year.

The Gold Medal Garden is the newest addition to the Park’s landscape, and is located in North Park near the site for the Georgia Aquarium. Planted last fall, the Garden consists of award-winning plants, as chosen by the Georgia Gold Medal Winners Program annually. The Garden is a project of the Central Fulton Master Gardeners, who maintain the area throughout the year, bringing in new plants as winners are selected. The Park’s striking features and regular programming, coupled with company picnics, weddings and corporate events showcase the venue's versatility, securing the GWCCA as a top-destination for meeting planners and tourists alike.

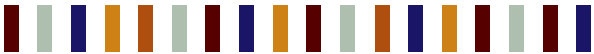
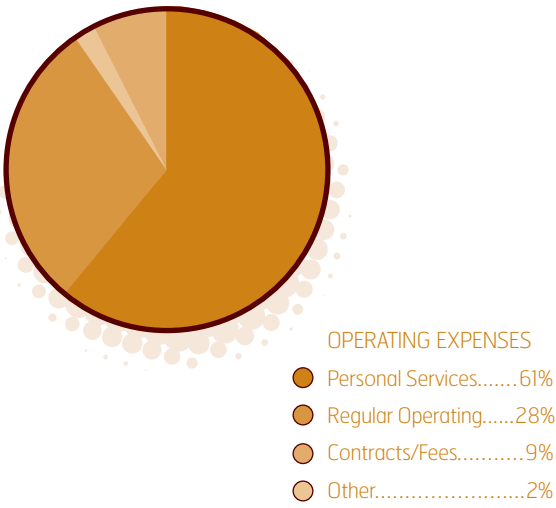
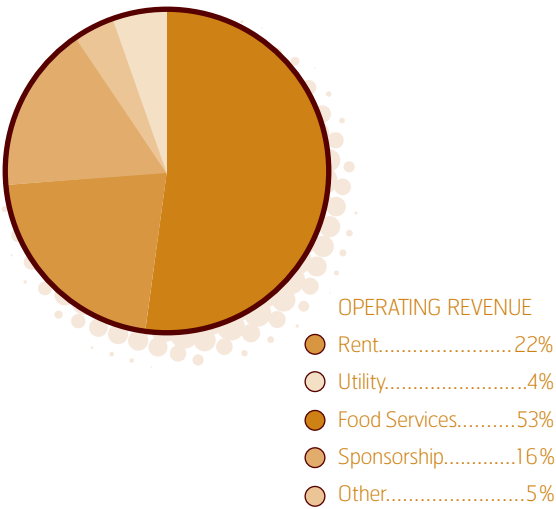




Revenue and Expense Report Centennial Olympic Park

Created as the world’s gathering place for the 1996 Olympic Games, Centennial Olympic Park is nestled in the convention corridor and the downtown hotel district. The Park welcomes millions of visitors and conventioners from around the world each year.

The Park receives the majority of its funding – \$1.32 million – from the Congress Center. Food services, rent and sponsorship account for more than 90 percent of the \$550,597 operating revenue. A decrease in Park sponsorships and a reduction in the Congress Center contribution resulted in a net loss of \$1.1 million.



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Operating Revenue

Rent	\$	121,750
Exhibit Utility Services		21,125
Food Services		293,745
Sponsorship		86,683
Other		27,294
SUBTOTAL	\$	550,597

Non-Operating Revenue

Transfers from Reserve		230,343
GWCC Contribution		1,300,200
SUBTOTAL	\$	1,530,543
TOTAL REVENUE	\$	2,081,140



Operating Expenses

Personal Services	\$	1,096,669
Regular Operating		493,858
Equipment		1,596
Contracts/Fees		181,824
Other		37,303
SUBTOTAL	\$	1,811,250

Non-Operating Expenses

Capital Improvements & Projects		161,353
Net Depreciation Expense		1,260,263
SUBTOTAL	\$	1,421,616
TOTAL EXPENSES	\$	3,232,866
NET GAIN	- \$	1,151,726



Children cool off in the Olympic Fountain of Rings.





Membership 2004
GWCC Authority



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Bill Archer Executive Vice President Georgia Power Company

David Allman Regent Partners LLC

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Extraordinary **Customer Service**
That Leaves A Lasting Impression.



GWCC AUTHORITY

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