



Board of Governors vote to move forward on a new stadium for the GWCCA campus

ATLANTA (March 15, 2013) – The Georgia World Congress Center Authority (GWCCA) Board of Governors met to review a completed business deal for a new stadium to be built on GWCCA property. The proposed stadium will serve as the home of the Atlanta Falcons as well as other sports, convention and entertainment events that are currently held at the Georgia Dome. The Board unanimously authorized the Authority’s Executive Director to execute and deliver the following agreements: a Memorandum of Understanding (MOU) between the Authority and the Falcons; a Tri-Party MOU between the Authority, the Falcons and Invest Atlanta; a Funding and Development Agreement between the Authority and Invest Atlanta; and an Operations and Maintenance Agreement between the Authority and the City of Atlanta. The agreements specify terms for the development, construction, and funding of a new multi-purpose operable roof stadium, and associated project improvements, for the GWCCA campus.

“The Board’s vote to allow us to finalize the new stadium transaction is a direct reflection of a mutually beneficial and sustainable business relationship crafted by all parties. This is a very significant step forward for our campus” said GWCCA Executive Director Frank Poe.

GWCCA Board Chairman Tim Lowe added, “The Board of Governors carefully vetted the MOU for a new stadium in relation to our vision for the future of the Authority. The opportunity to remain a premier sports and entertainment complex, while retaining and recruiting the nation’s most prestigious events, is in the best fiscal interest of the State.”

Commenting on the Board of Governor’s action, Atlanta Falcons Owner & Chairman Arthur Blank said, “We sincerely appreciate the diligence of the Board of Governors and Frank Poe and his staff in working with us to reach a well-thought-out agreement that serves the best interests of the state, the city the Falcons and the community. When we started our negotiations more than two years ago, the GWCCA and Falcons began with a shared commitment to find a solution that was a win for all stakeholders; this agreement achieves that goal.”

For additional information on the new stadium development process or to obtain a copy of the documents presented today, please visit gwcc.com and click on the “Stadium Development”.

www.gwcc.com

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Located in the heart of downtown Atlanta, the Georgia World Congress Center Authority, which includes the 3.9 million square foot convention center, the 71,250-seat Georgia Dome and 21-acre Centennial Olympic Park, ranks among the top five largest convention destinations in the country as well as one of the best sports and entertainment campuses in the world.