

General Transaction Overview

- Documents Summarized:
 1. Tri-Party Memorandum of Understanding for a Successor Facility to the Georgia Dome among the Geo. L. Smith II Georgia World Congress Center Authority, The Atlanta Development Authority (d/b/a Invest Atlanta), Atlanta Falcons Stadium Company, LLC, and Atlanta Falcons Football Club, LLC (the "Tri-Party MOU")
 2. Memorandum of Understanding for a Successor Facility to the Georgia Dome among the Georgia World Congress Center Authority, Atlanta Falcons Stadium Company, LLC, and Atlanta Falcons Football Club, LLC (the "Authority MOU")
 3. Hotel Motel Tax Funding Agreement between The Atlanta Development Authority (d/b/a Invest Atlanta) and City of Atlanta (the "Funding Agreement")
 4. Bond Proceeds Funding and Development Agreement between The Atlanta Development Authority (d/b/a Invest Atlanta) and Geo. L. Smith II Georgia World Congress Center-Authority (the "Development Agreement")
 5. Hotel Motel Tax Operation and Maintenance Agreement between Geo. L. Smith II Georgia World Congress Center Authority and City of Atlanta (the "O&M Agreement")
 6. A Resolution of the Geo. L. Smith II Georgia World Congress Center Authority Regarding a Successor Facility to the Georgia Dome ("Board Resolution")



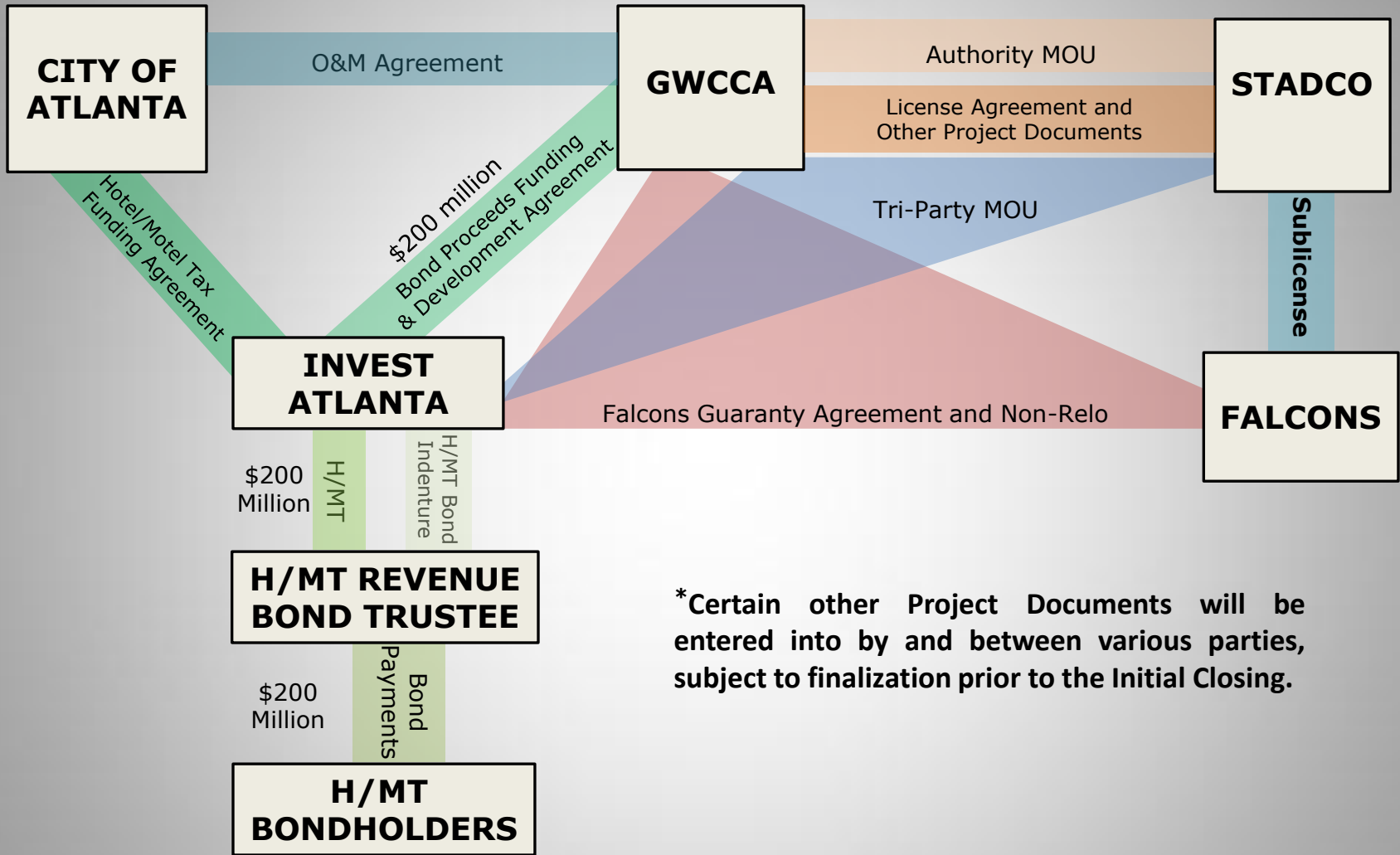
General Transaction Overview

(Continued)

- Overview of Transaction Financing Structure:
 - Invest Atlanta will issue a net \$200 million dollars in revenue bonds secured by 39.3% of the hotel/motel tax levied by the City for a portion of the public contribution for the NSP (the "H/MT Revenue Bonds").
 - Invest Atlanta will enter into a trust indenture with the H/MT Revenue Bond trustee to issue the H/MT Revenue Bonds.
 - Invest Atlanta will enter into the Funding Agreement with the City for the hotel/motel tax proceeds to secure the H/MT Revenue Bonds.
 - Invest Atlanta and the Authority will enter into the Development Agreement to provide the proceeds of the H/MT Revenue Bonds to the Authority and the Authority will agree to enter into agreements with StadCo to develop and construct the NSP.
 - The Authority and the City of Atlanta will enter into the O&M Agreement to dedicate the use of surplus hotel/motel tax revenues to the NSP.



NSP Transaction Schematic*



*Certain other Project Documents will be entered into by and between various parties, subject to finalization prior to the Initial Closing.



General Transaction Overview

GWCCA/Falcons MOU

- The parties to the various agreements include:
 - Geo. L. Smith II Georgia World Congress Center Authority (the "GWCCA" or "Authority")
 - Atlanta Falcons Stadium Company, LLC ("StadCo") (a wholly-owned subsidiary of the Falcons)
 - Atlanta Falcons Football Club, LLC (the "Falcons") (the Falcons are a guarantor of all of StadCo's obligations described below)
 - The Atlanta Development Authority (d/b/a Invest Atlanta) ("Invest Atlanta") (bond issuer)
 - City of Atlanta ("City") (provider of hotel motel tax revenue for repayment of the bonds and certain other accounts described below)
- New Stadium Project:
 - Construction of a new operable roof, state-of-the-art, multi-purpose stadium to be the home field of the Falcons (the "New Stadium Project" or "NSP"), the successor facility to the Georgia Dome.
 - It is the goal to have the NSP completed for the 2017 NFL season.



General Transaction Overview GWCCA/Falcons MOU (Continued)

- Material Authority Provisions:
 - The contribution to NSP Costs is limited to the bond proceeds received from the Invest Atlanta bond issue (\$200 million), the NSP site and the Herndon Homes land, and the net proceeds from the sale of seat rights sold through NSP Opening.
 - StadCo is solely responsible for all NSP Cost overruns.
 - The Authority will own the NSP site and the stadium.
 - The Georgia Dome will be demolished.
 - The Authority may redevelop up to 60,000 square feet on the Georgia Dome site.
 - The Authority will have approval rights over all Material Design Elements of the NSP and the selection of the Lead Architect and General Contractor.
 - The NSP License term will be 30 years plus renewals, and StadCo will pay to the Authority rent of \$2.5 million per year, escalated at 2% annually.
 - The Falcons will enter into a Non-Relocation Agreement coextensive with the License term and guarantee all of StadCo's obligations.



General Transaction Overview GWCCA/Falcons MOU (Continued)

- Material Authority Provisions (continued):
 - The Authority will maintain and control the master booking calendar for the GWCCA Campus, including the NSP.
 - The Authority will continue as event manager for all Georgia Dome Legacy Events transitioned to the NSP, and will have new stadium usage rights for other events.
 - The Authority and StadCo will develop a site coordination agreement and parking agreement to coordinate all NSP and GWCCA Campus activity.
 - StadCo will be responsible for all operation, maintenance and capital improvement costs necessary to satisfy the Quality Operations Standard. StadCo may use available surplus hotel/motel tax proceeds to offset such costs.
 - The Authority will have budgetary approval over StadCo's capital improvement plans for the NSP.
 - StadCo will reimburse the Authority up to \$2.5 million in to-be-incurred professional fees and costs.



Proposed Transaction Timeline

- Confirmation of South Side Site as the preferred NSP location
- April 30, 2013 – Engagement of Lead Architect
- May 31, 2013 – Execution of Construction Contract
- July 1, 2013 – Agreement on the Conceptual Drawing NSP Budget
- August 1, 2013 – Completion of Feasibility Studies for South Side Site and Initial Closing, including agreement on all Project Documents
- October 1, 2013 – Completion of Feasibility Studies for North Side Site (if necessary) and Initial Closing for the North Side Site, including agreement on all Project Documents
- October 31, 2013 – Agreement upon preliminary schematic drawings and budget update
- June 30, 2014 – Agreement on the guaranteed maximum price contract and presentation of NSP Budget
- July 31, 2014 – Issuance of the H/MT Revenue Bonds and Final Closing

