

## ATLANTA NEW STADIUM PROJECT

### TERM SHEET

*All terms and provisions in this Term Sheet are subject to modification and/or reformation as required by Georgia and local law. This Term Sheet is subject to the negotiation, preparation, and agreement between the parties set forth below of a detailed Memorandum of Understanding ("MOU"). This Term Sheet sets forth certain of the material terms and provisions necessary for the development and construction of a new operable roof stadium and associated project improvements and elements (the "NSP") on a site within the Georgia World Congress Center campus in Atlanta, Georgia, as detailed herein, but is not intended to be a comprehensive or all-inclusive listing of all terms or agreements that will be required for such a transaction.*

<b>General</b>	
Parties	<ul style="list-style-type: none"> <li>Georgia World Congress Center Authority ("GWCCA")</li> <li>Atlanta Falcons Football Club, LLC (the "Falcons"). Atlanta Falcons Stadium Company, LLC, an entity under common control with the Falcons ("StadCo") will be a party to the definitive principal NSP documents, but will not be a signatory to the MOU.</li> </ul>
New Stadium Project	<ul style="list-style-type: none"> <li>Construction of a new operable roof, state-of-the-art multi-purpose stadium on GWCCA Campus that will serve as home of the Atlanta Falcons NFL team and will host numerous other sporting, entertainment, convention and civic events. The scope of the NSP is outlined in <u>Exhibit A</u>.</li> <li>It is the goal to have the NSP completed for the 2017 NFL season.</li> </ul>
NSP Site	<ul style="list-style-type: none"> <li>The NSP will be situated on the GWCCA Campus on one of the two proposed site locations either north or south of the Georgia Dome as shown on <u>Exhibit B</u> attached hereto (the "NSP Site").</li> <li>GWCCA will be responsible for obtaining rights to and providing to StadCo under the terms of the StadCo License (defined below) or other related agreements all real property and real property rights that are part of the NSP Site and necessary for construction of the NSP. However, any property provided by GWCCA for the NSP Site will be provided "as is", taking into account all existing conditions, including environmental conditions and conditions relating to adjacent properties or other properties in proximity to the NSP Site (such as existing utilities, pipelines, railroad tracks and other existing infrastructure).</li> <li>GWCCA and StadCo Property Rights: <ul style="list-style-type: none"> <li>The property licensed to StadCo will consist of the NSP Site. The licensed property will include a parking area that is on the NSP Site and the cost of construction of such parking area will be included as part of NSP Costs (defined below).</li> <li>StadCo will have certain rights to use and manage the licensed property as provided under the terms and conditions of the StadCo License (defined below).</li> <li>Parking and any other related improvements on the GWCCA Campus</li> </ul> </li> </ul>

	outside of the NSP Site will be controlled by GWCCA.
Georgia Dome Status	<ul style="list-style-type: none"> <li>• All Georgia Dome Legacy Events, GWCCA Events and Atlanta Bid Events (including any such events with the Special Event Designation, all as defined below) will move to the NSP as soon as reasonably practicable after substantial completion and opening of the NSP. The Georgia Dome will remain functional for a period during transition of operations to the NSP, but will not include conducting any ticketed events, other than as may be required for transitioning of Georgia Dome Legacy Events, GWCCA Events and Atlanta Bid Events after the opening of the NSP.</li> <li>• Upon final transition of operations to the NSP, the Georgia Dome will be demolished. <ul style="list-style-type: none"> <li>○ If the south side site is selected for the NSP, the existing site of the Georgia Dome (the “Georgia Dome Site”) will be converted to surface parking and the Georgia Dome Site will become part of the NSP Site; provided, however, the Falcons recognize that GWCCA may in the future redevelop certain property located on the NSP Site (which was formerly part of the Georgia Dome Site) and the current Georgia World Congress Center C Building. In such event, a portion (not to exceed “X” acres) of the NSP Site surface parking area will be available for redevelopment by GWCCA. The MOU will describe the process for such redevelopment.</li> <li>○ [If the north side site is selected for the NSP, the Georgia Dome Site may be redeveloped as determined by GWCCA in its sole discretion.]</li> </ul> </li> <li>• The Georgia Dome will be demolished at a TBD date in accordance with and dependent upon the NSP construction schedule to be agreed upon by the parties. NSP project costs will include retirement costs for the Georgia Dome (including demolition); provided, however, that if the north side site is selected, demolition costs for the Georgia Dome will not exceed \$[8 million]. [Need confirmation from Populous that \$8 million is a sufficient amount.]</li> </ul>
Transitional Issues	<ul style="list-style-type: none"> <li>• Certain agreements (i.e., event licenses, club seat/suite licenses, sponsorships/advertising, etc.) may need to be transitioned upon completion of the NSP and in connection with moving operations out of the Georgia Dome, the timing of which may be affected by the final selection of the site for the NSP.</li> <li>• The StadCo License and other agreements will address certain “transitional issues” discussed in more detail below.</li> </ul>
Site Coordination/ GWCCA Campus Use	<ul style="list-style-type: none"> <li>• GWCCA and StadCo will enter into a Site Coordination Agreement (“SCA”) to address certain issues on the GWCCA Campus (see below).</li> <li>• GWCCA and the Falcons will enter into a Non-Compete Agreement with respect to certain GWCCA Campus events (in addition to certain events historically and currently occurring in the Georgia Dome discussed herein), based upon (among other factors and considerations) seating capacity.</li> <li>• The GWCCA Board will have the right and ability (to be confirmed in the applicable definitive principal NSP documents) to delegate to GWCCA’s senior staff, subject to applicable law and pursuant to the GWCCA Board’s delegation authority and limits of such delegation, certain of GWCCA’s approval rights and</li> </ul>

	<p>other responsibilities with regard to the development and operation of the NSP (and other matters described in and contemplated by this Term Sheet).</p>
Government Approvals	<ul style="list-style-type: none"> <li>• Certain interlocal agreements with respect to hotel/motel taxes (“H/MT”) may be required depending on final agreement upon NSP scope, and further dependent upon governmental requirements (including in respect to the H/MT).</li> <li>• To the extent permitted by Georgia law, and subject to any and all limitations on GWCCA's rights and powers to do so, GWCCA will cooperate reasonably (although at no expense to GWCCA) in connection with the Falcons’ effort(s) to pursue necessary governmental approvals required for financing or development of the NSP.</li> <li>• Certain additional parties, including the Georgia Department of Economic Development and the Georgia State Properties Commission, etc., may be necessary parties to certain definitive principal NSP documents as contemplated by the MOU to be entered into between GWCCA and the Falcons. The parties to this Term Sheet recognize that any such participation will require, among other things, the approval of the separate governing bodies of any such additional party. Such additional parties are not a party to this Term Sheet.</li> <li>• GWCCA and the Falcons will mutually cooperate and endeavor in good faith to achieve the most tax-efficient structure and outcome for the NSP, the Falcons, StadCo and GWCCA (but with the parties each hereby acknowledging that there is no assurance as to the outcome of any such efforts).</li> </ul>
<b>Design and Construction</b>	
Design and Construction Procedures and Requirements	<ul style="list-style-type: none"> <li>• Subject to all applicable legal requirements, the Falcons or their designee will serve as Project Manager for NSP construction and development.</li> <li>• GWCCA will have final approval rights for design professionals and the construction team recommended by the Falcons. GWCCA will additionally have final approval rights over the drawings, plans and specifications for the NSP, and the process and standards to be applied by GWCCA in granting or withholding such final approval will be specified in the MOU. <u>Exhibit C</u> sets forth the preliminary review and approval schedule and process.</li> <li>• GWCCA and Falcons will jointly participate in the selection process for the design professionals and construction team.</li> <li>• If the north side site is selected for the NSP, GWCCA will demolish the Georgia Dome. If the south side site is selected for the NSP, StadCo will demolish the Georgia Dome; provided, however, GWCCA will have a right of approval with respect to the demolition plans for the Georgia Dome, and if the south side site is selected for construction of the NSP, a right or approval with respect to the construction of surface parking facilities on the Georgia Dome Site after demolition of the Georgia Dome, including with respect to greenspaces, landscaping, signage, etc.</li> <li>• GWCCA will also have monitoring rights over NSP construction. Such monitoring rights may include, at GWCCA's discretion, GWCCA contracting with a construction monitor to review NSP construction for compliance with approved plans and specifications and all other applicable requirements. The costs of such construction monitor and GWCCA’s otherwise exercising its</li> </ul>

	<p>monitoring rights and other professional fees incurred by GWCCA in connection with the NSP will be allocable as NSP Costs up to a cap to be specified in the MOU.</p> <ul style="list-style-type: none"> <li>• There will be an agreement between the parties on the construction schedule, to include completion date, consequences of a delayed opening, and construction completion guarantees.</li> <li>• A construction contract mutually acceptable to GWCCA, the Falcons and all applicable financing sources containing assurances of a maximum price and guarantees of completion of the NSP will be established before any GWCCA debt is issued.</li> <li>• Upon any material breach by the Falcons, GWCCA will have step-in rights with respect to all construction and development aspects of the NSP, subject to a dispute resolution process to be agreed upon between GWCCA and the Falcons.</li> <li>• In case of any abandonment of the NSP project by the Falcons, the Falcons will be obligated to demolish any portion of the NSP that has been partially constructed and remove debris in the event GWCCA does not exercise its step-in rights.</li> </ul>
Procurement Procedures	<ul style="list-style-type: none"> <li>• All procurement procedures in NSP construction and design will comply with applicable law, including, but not limited to, O.C.G.A. Title 50, Chapter 22 (regarding procurement of "professional services"). Moreover, GWCCA will have approval rights in respect of all contracts recommended by the Falcons for the sale of goods or services in connection with NSP design and construction, which approval will not be unreasonably withheld or delayed.</li> </ul>
Selection of NSP Architect	<ul style="list-style-type: none"> <li>• GWCCA and the Falcons will mutually agree upon the form of RFQ [or RFP] for the NSP architect on or prior to [October __, 2012]. The RFQ [or RFP] will be issued by GWCCA as soon as reasonably practicable thereafter. GWCCA and the Falcons will take actions (including the publication of notice) required to assure that the architect selection process complies with O.C.G.A. Title 50, Chapter 22.</li> <li>• GWCCA will not be responsible for any fees or expenses incurred from any architect in connection with architectural or design services for the NSP.</li> </ul>
Additional Considerations	<ul style="list-style-type: none"> <li>• The Falcons and GWCCA will adopt a M/WBE participation program to be included in design and construction contract requirements pursuant to all applicable and/or customary governmental M/WBE requirements or guidelines.</li> <li>• StadCo and the Falcons will comply with all other applicable employment and other laws, standards and guidelines governing and/or customary with respect to construction and development projects of similar type or nature as the NSP.</li> <li>• The Falcons and GWCCA will adopt a workforce training and participation program in all design and construction contracts with regard to the NSP.</li> <li>• GWCCA, the Falcons and StadCo will endeavor to minimize negative effects on businesses, traffic and neighboring properties and businesses surrounding the NSP during construction, development and operation thereof, and will further seek to identify opportunities to enhance the area surrounding the NSP.</li> </ul>

NSP Financing/NSP Costs	
GWCCA Contribution to NSP Costs	<ul style="list-style-type: none"> <li>GWCCA will endeavor, subject to market conditions and required governmental and other approvals not controlled by GWCCA, to contribute toward NSP Costs (described below) (i) the net proceeds of a revenue bond offering secured by H/MT proceeds (“H/MT Revenue Bonds”) (with the parties endeavoring to maximize the net amount available under applicable law after repayment of existing Georgia Dome bonds and net of required reserves and costs of issuance) and (ii) all net proceeds from the sale of seats rights at the NSP (collectively, the “GWCCA Contribution”). StadCo/Falcons are responsible for funding the remainder of NSP Costs, including cost overruns.</li> <li>GWCCA will use reasonable efforts to structure the H/MT Revenue Bond offering (consistent with applicable law and Georgia State Financing and Investment Commission (“GSFIC”) policies) to maximize the bond offering proceeds. Estimated proceeds of the GWCCA Contribution may be positively or negatively impacted by a number of factors, including: market conditions at the time of sale of the H/MT Revenue Bonds, actual hotel/motel tax collections, credit ratings on the bonds, rating agency requirements regarding reserves, coverage and additional bonds, the structure of the offering, including with respect to the “waterfall” of H/MT proceeds, the availability of credit enhancement, tax status of the H/MT Revenue Bonds, and other factors.</li> <li>The State will not provide an explicit or implicit guaranty of the H/MT Revenue Bonds. The sole security and source of repayment for the H/MT Revenue Bonds will be the revenues derived by GWCCA under one or more funding agreements with Fulton County, the City of Atlanta and any other municipalities in Fulton County that elect to extend the H/MT (collectively, the “Taxing Jurisdictions”).</li> <li>Certain considerations regarding the GWCCA Contribution: <ul style="list-style-type: none"> <li>The offering of the H/MT Revenue Bonds is subject to the terms of the agreements discussed in this Non-Binding Term Sheet and general market conditions;</li> <li>The offering of the H/MT Revenue Bonds is subject to bond validation;</li> <li>The offering of the H/MT Revenue Bonds is subject to GSFIC approval;</li> <li>The offering of the H/MT Revenue Bonds is subject to enactment of legislation increasing GWCCA’s bonding capacity (i.e., debt ceiling); and</li> <li>GWCCA will not contribute an amount greater than the net proceeds of the H/MT Revenue Bonds (after repayment of the existing Georgia Dome bonds and net of required reserves and costs of issuance) and the sale of seat rights (as described below), regardless of legislative authorization, and the amount and timing of any such contribution is subject to market conditions and required governmental and other approvals not controlled by GWCCA.</li> </ul> </li> <li>If GWCCA fails to provide reasonable evidence to the Falcons of a minimum amount of that portion of GWCCA Contribution attributable to the net proceeds received from the H/MT Revenue Bond offering to be made available for construction of the NSP in accordance with the procedures and benchmarks to be</li> </ul>

	<p>mutually agreed upon by the parties in the MOU, the Falcons may terminate the NSP project without any further financial obligation to GWCCA (except for reimbursement to GWCCA of certain GWCCA incurred fees and costs to be addressed in the MOU).</p> <ul style="list-style-type: none"> <li>• The parties may determine that the GWCCA Contribution could come in stages or such schedule as to maximize the GWCCA Contribution to the NSP, up to and including “last-in” dollars.</li> </ul>
StadCo/Falcons Contributions to NSP Costs	<ul style="list-style-type: none"> <li>• StadCo/Falcons projected sources and uses for financing proceeds will be reviewed with, and be subject to comment and approval by, GWCCA and GSFIC.</li> <li>• GWCCA and its advisors will be permitted to review financial information confirming StadCo’s/Falcons’ ability to finance their contributions to the NSP.</li> <li>• If StadCo and the Falcons fail to provide reasonable evidence to GWCCA of a financing plan to fund the balance of NSP Costs in excess of the GWCCA Contribution in accordance with the procedures and benchmarks to be mutually agreed upon by the parties in the MOU, GWCCA may terminate the NSP project without any further financial obligation to the Falcons/StadCo (and GWCCA will be reimbursed for certain fees and costs incurred by GWCCA to be addressed in the MOU).</li> <li>• GWCCA will require certain standstill rights with respect to StadCo’s/Falcons’ private financing sources in the event of a default by StadCo/Falcons.</li> <li>• StadCo/Falcons will pay for or otherwise finance at their own cost all NSP Costs overruns for completion of the NSP.</li> <li>• The Falcons will guarantee all obligations of StadCo to GWCCA.</li> </ul>
NSP Costs	<ul style="list-style-type: none"> <li>• NSP Costs will include, but not be limited to: <ul style="list-style-type: none"> <li>○ NSP vertical and horizontal construction and development costs on the NSP Site;</li> <li>○ All soft costs associated with construction and development of the NSP (including, but not limited to, architectural, engineering and related professional services, permit, license and inspection fees);</li> <li>○ NSP infrastructure on the NSP Site;</li> <li>○ NSP Site utilities;</li> <li>○ Any contiguous surface parking for the NSP on the NSP Site (including all costs associated with the preparation of the Georgia Dome Site for parking if the south side site is selected for construction of the NSP);</li> <li>○ Any plazas constructed as part of the NSP on the NSP Site;</li> <li>○ Pedestrian bridges and walkways for connectivity to other facilities on the GWCCA Campus as mutually agreed to by the parties;</li> <li>○ Any costs related to demolition and removal of the Georgia Dome</li> </ul> </li> </ul>

	<p>(subject to the demolition cost cap if the north side site is selected) on the terms described above;</p> <ul style="list-style-type: none"> <li>○ Relocation of power lines (if necessary);</li> <li>○ [Acquisition of additional land, if necessary, for relocation of the Truck Marshaling Yard if the north side site is selected];</li> <li>○ [All environmental remediation expenses if the north side site is selected, including, but not limited to, onsite contaminated soil remediation for NSP Site preparation (if necessary)];</li> <li>○ All necessary due diligence expenses to be performed by the parties related to the NSP Site (including but not limited to environmental assessments, transportation studies, legal fees, potential infrastructure and other pre-development costs, utilities, parking, signage, etc.), subject to the cap on professional fees as described above; and</li> <li>○ Any and all other costs and expenses required in the mutual and reasonable judgment of GWCCA and the Falcons for full and timely construction of the NSP.</li> </ul> <ul style="list-style-type: none"> <li>• All NSP Costs will be the sole responsibility of, and be paid for by, StadCo and the Falcons, except for the GWCCA Contribution.</li> <li>• NSP Costs will not include: <ul style="list-style-type: none"> <li>○ Any costs associated with the Falcons' participation in certain neighborhood outreach and community assistance programs (each to-be-defined) during development of the NSP; and</li> <li>○ Costs associated with potential acquisition or lease of real property for the NSP Site, including the [REDACTED] site. Both GWCCA and the Falcons recognize the importance of acquiring the [REDACTED] site for development of the NSP, whether the north side site or the south side site is selected.</li> </ul> </li> <li>• The parties agree that, upon final selection of the site for the NSP, there may be other offsite infrastructure costs associated with the NSP that will be subject to future budget considerations and a funding agreement. Unless otherwise agreed to by the parties, neither party assumes responsibility for such costs; provided, however, that to the extent permitted by law, GWCCA may cooperate reasonably with StadCo and Falcons in pursuing other possible governmental funding sources with respect to such offsite infrastructure as may be required by applicable law, code, regulation or ordinance and public safety and welfare considerations and/or requirements.</li> </ul>
NSP Budget	<ul style="list-style-type: none"> <li>• The NSP Budget will be developed on sound architectural and construction principles to include analysis of the NSP Site conditions (including, but not limited to, surface/subsurface conditions, pedestrian/vehicular access to the NSP Site during and after construction), and such other features and measures that are customarily and reasonably a part of a modern NFL multi-purpose stadium and supporting infrastructure.</li> <li>• Costs paid by StadCo for any offsite improvements not established within the</li> </ul>



	NSP Budget will require GWCCA approval.
Additional Considerations	<ul style="list-style-type: none"> <li>• The Falcons' interest in the NSP will constitute a usufruct that is not eligible to be mortgaged for financing purposes. Neither party will be entitled to mortgage any portion of the NSP, including the land and improvements.</li> <li>• GWCCA will require certain recognition agreements with respect to NSP financing.</li> </ul>
<b>StadCo License Terms</b>	
Structure	<ul style="list-style-type: none"> <li>• GWCCA will own the NSP and license it for certain specified use(s) by StadCo to be identified in the license and/or other applicable agreements (the "StadCo License") for a minimum of 30 years, plus 3-5 year renewal terms exercisable by StadCo (upon terms to be agreed upon in the StadCo License and/or other applicable agreements).</li> <li>• StadCo will further sublicense the NSP to the Falcons, subject to the approval of GWCCA. The Falcons' sublicense will be coextensive with the StadCo License.</li> <li>• StadCo will be responsible under the StadCo License for all costs associated with the NSP including, without limitation, operating, utilities, insurance, and maintenance costs (excluding costs of any GWCCA personnel and other costs, if any, agreed to by the parties as provided in the MOU).</li> <li>• The Falcons will be required to enter into a Non-Relocation Agreement (described below).</li> <li>• All terms and conditions of agreement, inclusive of guaranty and non-relocation terms, will be binding on any successor to StadCo/Falcons and will not be affected by any change of control of StadCo/Falcons. The Falcons and any successor owner of the Atlanta Falcons NFL franchise will provide guarantees of all obligations of StadCo and any successor to StadCo under all definitive principal NSP documents.</li> <li>• There will be no StadCo/Falcons early termination rights except in case of a material breach by GWCCA or any failure of GWCCA to provide the GWCCA Contribution on a timely basis.</li> <li>• The Falcons will have a limited ability to assign its interests in the license. <ul style="list-style-type: none"> <li>○ GWCCA will have the right to approve any assignments by StadCo and/or the Falcons other than assignments in connection with a sale of the Falcons' NFL franchise and related assets that is approved by the NFL and where the new owner assumes all obligations under the StadCo License, the Falcons sublicense and related agreements.</li> <li>○ The NFL will have the right to approve any assignment by the Falcons pursuant to the requirements of the NFL Constitution.</li> </ul> </li> <li>• Routine operational standards will be developed which will be consistent with a Quality Operations Standard ("QOS") for comparable NFL facilities. GWCCA will have the right to review and approve all material operating procedure(s) according to the procedures set forth in the SCA (described below).</li> </ul>



StadCo Annual License Payment [NOTE: Rent remains open, including any escalator.]	<ul style="list-style-type: none"> <li>StadCo will pay GWCCA the StadCo Annual License Payment (“ALP”) in the amount of \$[TBD], escalated by an agreed upon [TBD]% for the term of the StadCo License.</li> <li>StadCo will pay GWCCA the StadCo Annual Renewal Payment (“ARP”) in the amount of \$[TBD], escalated by an agreed upon [TBD]% for the term of each renewal that has been exercised.</li> </ul>
NSP Revenues	<ul style="list-style-type: none"> <li>StadCo/Falcons will be responsible for all food and beverage concessions, sponsorship rights and advertising at the NSP. The parties will agree in the MOU on appropriate commercial community standards for advertising. Except as otherwise provided in this Term Sheet or the MOU, StadCo will have the rights to all revenues generated from such activities and otherwise from the NSP (including premium seating as described below) and will pay all related costs.</li> </ul>
Non-Relocation Agreement	<ul style="list-style-type: none"> <li>Term of non-relocation will be coextensive with the term of the StadCo License, including exercised renewals, which non-relocation agreement will otherwise be on terms customary for an NFL franchise.</li> </ul>
Insurance	<ul style="list-style-type: none"> <li>All insurance coverage obtained by StadCo for the NSP will comport with the State of Georgia Department of Administrative Services (“DOAS”) requirements.</li> <li>Insurance coverage will be maintained at a level that is no less than that which is customarily required for similar NFL facilities.</li> <li>In addition to StadCo's obligation to maintain insurance on the NSP (e.g. casualty, terrorism protection, liability, business interruption, worker's compensation, etc.), StadCo will reimburse GWCCA for any premium costs incurred by GWCCA for any insurance premiums it is required to maintain under applicable law, and StadCo will also reimburse GWCCA for any funds which may be paid by the State Tort Claims Trust Fund, the State Insurance and Hazard Reserve Fund and all other self-insured funds established and maintained by the DOAS and which are paid in respect to any damage or loss (including costs and expenses) covered by StadCo's indemnification obligations under the StadCo License (including, without limitation, in relation to personal injuries, property damage and/or other claims arising out of or resulting from the performance of the StadCo License or due to acts or omissions of StadCo or the Falcons thereunder). The Falcons and GWCCA will use reasonable commercial efforts to avoid duplicity of coverage and to assure the most efficient insurance plan for the NSP consistent with applicable legal and contractual requirements, the StadCo License and other applicable agreements will in that regard, assign primary responsibility for insurance between the parties in an effort to minimize or address any overlap in coverages.</li> </ul>
Other StadCo License Issues	<ul style="list-style-type: none"> <li>StadCo will be responsible for the payment of any and all applicable taxes on the NSP and its operations (other than ad valorem taxes with respect to the NSP real property and improvements). Neither the Falcons nor GWCCA expect any ad valorem taxes to be payable with respect to their respective interests in such real property and improvements for the NSP, and neither party will in any event assume or undertake any ad valorem tax responsibilities or liabilities of the other.</li> <li>The StadCo License will contain such other reasonable provisions as are customary for a license/sublicense by a governmental authority of a public facility and for facilities of the same or substantially similar type and usage as the</li> </ul>

	NSP.
<b>Operational Considerations</b>	
Booking/Master Calendar	<ul style="list-style-type: none"> <li>• The parties will agree upon a booking policy establishing certain priorities and procedures (including as described below) for booking events at the NSP. In that regard, certain dates at the NSP will be blocked out for GWCCA use for convention/tradeshows events on MFN terms, and the NSP will not host events that have been historically hosted by the GWCC or Centennial Olympic Park (“Park”), except for those events historically hosted by the GWCC or the Park which seek to utilize the NSP as part of such event and subject to the booking priorities provided below.</li> <li>• With regard to Priority 1 and Priority 2 events (described below), site coordination will be based primarily on historical course of dealing with regard to coordinating activities at the Georgia Dome, subject however to such adjustments as may be appropriate due to unique characteristics of or certain other conditions (including, by way of example and not limitation, changes in infrastructure which may affect the then customary course of conduct or operation) imposed upon the NSP Site and development, and such other matters as may be mutually agreed upon between and among GWCCA, StadCo and the Falcons.</li> <li>• Booking Priorities and Procedures will otherwise be established as follows: <ul style="list-style-type: none"> <li>○ GWCCA and StadCo will agree on booking procedures to establish a priority booking policy to include use fees, event policies/procedures, the appropriate advance notice period for booking events, and such other activities customarily found in multi-purpose venues such as the NSP.</li> <li>○ The parties will utilize a mutual master calendar software program as determined by GWCCA.</li> <li>○ GWCCA will maintain and control the master booking calendar.</li> <li>○ A scheduling meeting will occur on a monthly basis to review the calendar and specific multi-event days of GWCCA Campus facilities (primarily within a rolling 12-month period).</li> <li>○ All provisions related to the booking priority system will take into account public safety, including integration with GWCCA Campus functions, Life Safety systems, etc.</li> <li>○ A booking priority system will be defined related to scheduling all NFL and non-NFL events at the NSP on the GWCCA Campus.</li> </ul> </li> </ul>

	<ul style="list-style-type: none"> <li>• The booking priority system will be a four priority booking assignment system (Priorities 1-4), and will be prioritized as follows: <ul style="list-style-type: none"> <li>○ The rights to first option dates for all NFL games (“Priority 1”).</li> <li>○ The rights to second option dates (“Priority 2”) for each of the following events: <ul style="list-style-type: none"> <li>▪ All Georgia Dome Legacy Events;</li> <li>▪ All GWCCA Events;</li> <li>▪ All Atlanta Bid Events; and</li> <li>▪ [If a Major League Soccer (“MLS”) franchise that is owned or controlled by the Falcons or its principals (the “MLS Team”) is established within 10 years of the public opening of the NSP, the MLS Team will have Priority 2 booking status at the NSP for its regularly scheduled home pre-season, regular season and post-season playoff games subject to the following conditions: <ul style="list-style-type: none"> <li>➤ Georgia Dome Legacy Event numbers 4, 5, 8 and 10 listed on <u>Exhibit D</u> will have a first option priority over the MLS Team for their annual date preference.</li> <li>➤ GWCCA Events which require the NSP and confirm their space requirements a minimum of 18 months in advance will maintain a first option priority over the MLS Team for their preferred dates.</li> <li>➤ The MLS Team would have rights to first option dates for the remaining open dates between March through October (the “MLS Season”) recognizing that the scheduled dates may not include more than 10 Saturdays during the 17 home game MLS Season and a maximum of two Saturdays per month during the MLS Season so long as they are non-consecutive Saturdays.]</li> </ul> </li> </ul> </li> <li>○ The rights to third option dates for StadCo Events that are projected to have an attendance greater than 20,000, other than NFL events (“Priority 3”).</li> <li>○ The rights to fourth option dates for any events not falling within Priorities 1-3 above (“Priority 4”).</li> </ul> </li> </ul>
Site Coordination – General Provisions	<ul style="list-style-type: none"> <li>• GWCCA and StadCo will enter into a SCA to assure seamless cooperation between activities at the NSP and other events on GWCCA Campus.</li> <li>• The SCA will otherwise primarily address certain logistical issues for coordinating event planning and staffing, traffic control, access to parking and allocations thereof, and allocation of other resources between the NSP and the GWCCA Campus.</li> <li>• A Site Coordination Committee (“SCC”) will be established to address the</li> </ul>

	<p>primary logistical issues noted above.</p> <ul style="list-style-type: none"> <li>• The SCC will be composed of representatives of GWCCA and StadCo.</li> </ul>
GWCCA Campus Logistics and Coordination	<ul style="list-style-type: none"> <li>• The SCA will also address certain logistical and coordination issues on the GWCCA Campus including, but not limited to: <ul style="list-style-type: none"> <li>○ Parking/Access: <ul style="list-style-type: none"> <li>▪ General Provisions: <ul style="list-style-type: none"> <li>➤ A parking agreement (“Parking Agreement”), separate from (but coterminous with) the StadCo License, will be entered into between GWCCA and StadCo regarding parking and parking operations on the GWCCA Campus and will address such issues as selection of a third party parking operator (if any), the number of spaces available for StadCo NSP event use during certain events on the GWCCA Campus, GWCCA usage of parking on the NSP Site on non-StadCo Event days for other events on the GWCCA Campus and the rates and scheduling for all such parking, all subject to further agreement between GWCCA and StadCo.</li> </ul> </li> <li>▪ NSP Parking Spaces and Access: <ul style="list-style-type: none"> <li>➤ The NSP Site will include a defined amount of parking spaces that will be under the control of StadCo for 365 days per year.</li> <li>➤ The Parking Agreement will address rates for parking spaces on the NSP Site taking into account currently existing contractual requirements of certain Georgia Dome Legacy Events.</li> </ul> </li> <li>▪ GWCCA Campus Parking Spaces and Access: <ul style="list-style-type: none"> <li>➤ By May 15<sup>th</sup> (assuming an April release of the schedule) after the NFL schedule is announced, GWCCA will submit to StadCo the amount of additional spaces available to StadCo for their event day parking needs.</li> <li>➤ Those additional spaces will be leased from GWCCA to StadCo at a rate agreed to by StadCo and GWCCA as set forth in the Parking Agreement.</li> <li>➤ [If the north side site is selected for construction of the NSP, the Parking Agreement will designate the number of parking spaces available within the Truck Marshaling Yard or on any parking decks constructed thereon for event day parking at the same time as other parking is made available to StadCo.]</li> </ul> </li> </ul> </li> <li>▪ Parking revenue and cost allocations for the operation and</li> </ul> </li> </ul>

	<p>maintenance of all parking areas and facilities:</p> <ul style="list-style-type: none"> <li>➤ StadCo will retain all parking revenues derived from and will be responsible for the operation, management and maintenance of all parking facilities as defined within the NSP Site, subject to the Parking Agreement.</li> <li>➤ StadCo will maintain budgetary responsibility for operations, maintenance, repairs and improvements to the parking facilities within the NSP. This will include the general staffing, cleaning, maintenance, pressure washing, re-striping, lighting control levels and maintenance, elevator inspections and maintenance, restroom maintenance, parking booth equipment, equipment to run an audit of receipts, and other technology as necessary, etc.</li> <li>➤ GWCCA will retain all parking revenues derived from and will be responsible for the operation, management and maintenance of all parking facilities under GWCCA control outside the NSP Site, subject to the Parking Agreement.</li> <li>➤ GWCCA will maintain budgetary responsibility for the parking facilities maintained and controlled by GWCCA.</li> </ul> <p>▪ Traffic control on days with events on the GWCCA Campus - Landlord security and local government law enforcement:</p> <ul style="list-style-type: none"> <li>➤ GWCCA will be responsible for traffic control operations for all events across the GWCCA Campus to include NSP event days.</li> <li>➤ Traffic control will include all personnel, equipment, devices, management, coordination and parking lot security for event days hosted at the NSP or other GWCCA Campus facilities (including GWCC or the Park, but only to the boundary line of the NSP Site).</li> <li>➤ GWCCA will provide StadCo with an annual budget and plan for traffic control operations, which StadCo will have the right to review; provided, that StadCo will have no approval rights with regard to such budget or plan except to the extent that the proposed budget and plan is materially inconsistent with historical operating and budgeting standards currently utilized for Georgia Dome event traffic management. StadCo will be financially responsible for all the expenses associated with the traffic control operations for all StadCo Events hosted at the NSP.</li> <li>➤ GWCCA will be financially responsible for the traffic control operations hosted at the GWCC and the Park facilities.</li> </ul>
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	<ul style="list-style-type: none"> <li>➤ Allocation of responsibility, financial and otherwise, for traffic control operations for events that utilize both the NSP and other GWCCA Campus facilities will be governed by the Parking Agreement.</li> <li>○ Maintenance, Repairs and Improvements: <ul style="list-style-type: none"> <li>▪ GWCCA Campus-Wide Infrastructure: <ul style="list-style-type: none"> <li>➤ GWCCA will cooperate reasonably with StadCo on utility relocation and the process of making utilities available to the boundary line of the NSP Site.</li> </ul> </li> <li>▪ Greenspaces and landscaping: <ul style="list-style-type: none"> <li>➤ GWCCA will be responsible for contracting with a third party or otherwise providing for greenspace and landscaping maintenance for the entire GWCCA Campus (including the exterior of the NSP Site) and will be reimbursed at GWCCA's cost by StadCo for the proportionate expense associated with such maintenance for greenspaces and landscaping located on the NSP Site.</li> </ul> </li> <li>▪ Directional Signage: <ul style="list-style-type: none"> <li>➤ GWCCA will have approval rights with respect to a unified theme and branding for all directional signage for the GWCCA Campus.</li> <li>➤ StadCo will be responsible for the maintenance, repair and replacement of directional signage defined within the NSP Site.</li> <li>➤ GWCCA will be responsible for the maintenance, repair and replacement of directional signage on the GWCCA Campus other than the NSP Site.</li> </ul> </li> </ul> </li> <li>○ Joint ambush marketing protections: <ul style="list-style-type: none"> <li>▪ GWCCA and StadCo will determine a process for providing ambush marketing protection for each other with respect to naming rights, signage, advertising, and food and beverage sponsors at the NSP, including any parking facilities located on the NSP Site.</li> </ul> </li> </ul>
M/WBE Requirements	<ul style="list-style-type: none"> <li>• M/WBE participation programs will be developed by the Falcons and GWCCA and included for all aspects of operations at the NSP pursuant to any and all applicable and/or customary governmental M/WBE requirements or guidelines.</li> </ul>
<b>NSP Event Management</b>	
General Provisions	<ul style="list-style-type: none"> <li>• If StadCo proposes to hire a third party venue management firm, such third party venue management firm will have a national reputation and representative</li> </ul>

	<p>experience with facilities similar to the NSP, and will in any event be subject to GWCCA approval. In addition, if StadCo proposes to manage operations on an in-house basis, the [initial organizational structure (and if there is a material subsequent change to the initial organizational structure [, for example, a change that may adversely affect the delivery of customer service or StadCo's compliance with the QOS])] of such in-house management will in any event be subject to GWCCA approval. The scope of services provided by any such third party management firm or in-house management must be approved by GWCCA.</p> <ul style="list-style-type: none"> <li>○ Subject to applicable law, StadCo and/or any third party venue management firm hired by StadCo will give certain preferential hiring rights to existing employees of GWCCA at the NSP.</li> <li>○ In case of a material breach, StadCo and GWCCA will have step-in rights with respect to any third party venue management firm.</li> </ul> <ul style="list-style-type: none"> <li>• The MOU will address the process by which Georgia Dome Legacy Events (described below) are to be booked, operated and managed at the NSP. All Georgia Dome Legacy Event licenses will recognize StadCo as a third-party beneficiary of any provisions creating obligations or affecting the rights/liabilities of StadCo, or provisions relating to the use of the NSP.</li> <li>• The MOU will address the process by which GWCCA Events (described below) are to be booked, operated and managed at the NSP, subject to the MFN rate card. All GWCCA Event licenses will recognize StadCo as a third-party beneficiary of any provisions creating obligations or affecting the rights/liabilities of StadCo, or provisions relating to the use of the NSP.</li> <li>• The MOU will address the process by which Atlanta Bid Events (described below) are to be booked, operated and managed at the NSP.</li> <li>• If at any time any service provided by the NSP staff or outsourced service providers with respect to a Georgia Dome Legacy Event or GWCCA Event or Atlanta Bid Event is deficient so as to materially impact the quality standard customarily provided at the Georgia Dome with respect to such event, GWCCA will notify StadCo, and StadCo will immediately take all reasonable steps to correct such issue. If GWCCA concludes that the issue cannot or will not be corrected by StadCo to GWCCA's reasonable satisfaction, GWCCA will have the right to substitute its own staff or other third party providers to remedy the problem. Cost of such substitution will be the responsibility of the NSP and/or the vendor for which substitution was necessitated.</li> </ul>
Georgia Dome Legacy Events	<ul style="list-style-type: none"> <li>• "Georgia Dome Legacy Events" means the events listed on <u>Exhibit D</u> attached hereto.</li> <li>• GWCCA will continue as the event manager for all Georgia Dome Legacy Events. In this role, GWCCA will perform the following functions: <ul style="list-style-type: none"> <li>○ Maintain and control the primary relationships with the event promoters and sponsors;</li> <li>○ Negotiate and enter into all licenses relating to the hosting of such events, subject to the final terms of the MOU. It is expected that the agreement with the sponsor/promoter will be based off of the published rates for rent and expenses, or what the market or bid specifications</li> </ul> </li> </ul>



	<p>detail as a requirement to host such event;</p> <ul style="list-style-type: none"> <li>○ Manage and direct all of the staging and event-day production of each Georgia Dome Legacy Event. For this purpose, GWCCA will designate one or more of its employees as the Georgia Dome Legacy Event Director(s), who will manage the NSP staff for this purpose; and</li> <li>○ GWCCA may authorize additional support staff to the Georgia Dome Legacy Event Director to ensure obligations of GWCCA for the Georgia Dome Legacy Events are fulfilled.</li> </ul> <ul style="list-style-type: none"> <li>• StadCo will be responsible for the cost (to be identified) of providing its staff and other support that historically has been provided by GWCCA in staging the Georgia Dome Legacy Events at the Georgia Dome. Any other costs will be the responsibility of GWCCA or the sponsor/promoter.</li> <li>• If the license for any Georgia Dome Legacy Event (including any Georgia Dome Legacy Event with the Special Event Designation) at the NSP is not on economic terms (taken as a whole) and standards of operation (taken as a whole) at least as favorable to the building operator as the respective terms (taken as a whole) for such events currently being held at the Georgia Dome, then the process for approval by StadCo for the new terms for such events at the NSP shall be addressed in the MOU.</li> </ul>
GWCCA Events	<ul style="list-style-type: none"> <li>• “GWCCA Events” means the following events: regional, national or international tradeshows, conventions, corporate events, public shows, certain civic events, and city-wide events requiring the utilization of more than 75,000 gross square feet of contiguous exhibition space in the NSP due to special requirements or unavailability of space in the GWCC or as otherwise requested on a space-available basis in accordance with established booking policies and procedures, or in excess of 25,000 seats for general sessions or meetings at the NSP.</li> <li>• GWCCA Events will receive Priority 2 booking status. StadCo will not book the NSP for any event considered to be a GWCCA Event and for which GWCCA has the capability to support and host, and which GWCCA has historically booked and hosted.</li> <li>• GWCCA may use the NSP for GWCCA Events. GWCCA Events will also be managed by the Georgia Dome Legacy Event Director(s) using the NSP staff (described above). <ul style="list-style-type: none"> <li>○ The GWCCA Event sponsor/promoter will be entitled to retain revenues typically accrued through attendee registration, merchandise, event sponsorship, etc., from GWCCA Events.</li> <li>○ The GWCCA Event sponsor/promoter will reimburse StadCo's costs (including staffing, video boards, and all other events day costs) for each such event based on the published rate card for third-party events.</li> <li>○ The applicable rate card for such GWCCA Events will be on MFN terms.</li> </ul> </li> </ul>
Atlanta Bid Events	<ul style="list-style-type: none"> <li>• “Atlanta Bid Events” means those “city-wide” events that, from time to time, the Atlanta Convention and Visitors Bureau, Sports Council, or another entity calls</li> </ul>

	<p>upon GWCCA to include in the State's facilities as part of a package to host an event via a competitive bid process, including for example BCS bowl games, WWE Wrestlemania and NCAA Championships that are not Georgia Dome Legacy Events.</p> <ul style="list-style-type: none"> <li>Atlanta Bid Events may require setting up a third party host entity (local organizing committee).</li> <li>Atlanta Bid Events will be given a Priority 2 booking status.</li> <li>Atlanta Bid Events may be subject to marketing fund support.</li> <li>Revenue from Atlanta Bid Events may be utilized to help defray the costs associated with setting up and operating a separate host entity.</li> <li>StadCo will have the right to participate in the bid process for Atlanta Bid Events, including the right to review and comment on all bid documents relating to the NSP.</li> <li>StadCo may elect to participate in future Atlanta Bid Events and provide the NSP for such Atlanta Bid Events, in which case StadCo will at a minimum be reimbursed for its direct variable event related operating costs not including full time staff overhead costs but to include without limitation traditional items such as crowd management services (to include ushers, ticket takers, security), uniformed peace officers employed by NSP for the provision of police and security services, fire marshal, utilities, post event clean-up, on-site medical and first aid services, operation of NSP video production center and its components, audio production, pressure washing, temporary labor, field painting equipment and staffing, plus all sums due for goods and services purchased through the NSP food and beverage concessionaire.</li> <li>In the event that StadCo elects not to participate in an Atlanta Bid Event, GWCCA shall have the ability to cause StadCo to make the NSP available for up to two (2) Atlanta Bid Events within a calendar year so long as (i) the aforementioned direct variable event related operating costs are reimbursed to StadCo and GWCCA (as the case may be), and [(ii) any enhancements or economic concessions that are part of the bid requirements that would apply to the NSP shall, to the extent applicable, also apply to other GWCCA facilities that are a part of such bid.]</li> </ul>
Special Event Designation	<ul style="list-style-type: none"> <li>Events at the NSP designated as "special events" (the "Special Event Designation") will include: <ul style="list-style-type: none"> <li>A publicly ticketed event, such as an event staged as part of the Olympic Games, World Cup, a National Football League Super Bowl, NCAA national championship event or event series, NCAA conference championship event or event series, or other event (of whatever type) which, in the good faith judgment of GWCCA, is of comparable international, national or regional import, for which GWCCA and StadCo, in their good faith judgment, are required to or do make special arrangements with any such event sponsor concerning (but not limited to) advertising, sponsorship or food and beverage concessions in order to obtain a license for such event with the event sponsor; or</li> <li>An event, such as a Democratic or Republican national convention at</li> </ul> </li> </ul>

	<p>which a presidential candidate of such party is nominated or confirmed, which is of international or national import, for which GWCCA and StadCo, in their good faith judgment, are required to or do make special arrangements with the event sponsor concerning (but not limited to) advertising, sponsorship or food and beverage concessions in order to obtain a license for such event with an the event sponsor, but not including normal trade shows or professional, trade, business or religious conventions, or other general admission events.</p> <ul style="list-style-type: none"> <li>• GWCCA will have the right to apply the Special Event Designation to certain Georgia Dome Legacy Events that satisfy the description of "special events" set forth above (not to exceed three in number in any calendar year). Georgia Dome Legacy Events held on the GWCCA Campus (not to exceed three in number in any calendar year) that currently enjoy a clean building provision and/or other special arrangements for the purposes of that Special Event Designation will maintain the same upon transition to the NSP and may include other clean-building requirements or special arrangements that, over time, become customary for such events with the Special Event Designation (subject to certain provisions regarding naming rights agreements entered into by StadCo, if any, in accordance with the last bullet of this section).</li> <li>• Future Atlanta Bid Events, such as (by way of example but not limited to) a BCS game or future NCAA Final Four events, that require a clean building provision or other special arrangements will be provided with clean-building and other required assurances in the NSP in order to comply with any such requirements of the applicable Special Event Designation (subject to certain provisions regarding naming rights agreements entered into by StadCo, if any, in accordance with the last bullet of this section).</li> <li>• Any NSP naming rights agreements StadCo enters into will contain clean building requirements that are then customary for the holding of events of the type of Georgia Dome Legacy Events, future Atlanta Bid Events, or events with the Special Event Designation, all to be further described in detail in the MOU.</li> </ul>
StadCo Events	<ul style="list-style-type: none"> <li>• StadCo Events will include all events conducted at the NSP except for Georgia Dome Legacy Events, GWCCA Events, and Atlanta Bid Events.</li> <li>• StadCo will have right to manage all service providers and provide such services for all StadCo Events (i.e., ticketing/guest services/F&amp;B/productions, etc.).</li> <li>• StadCo will have the right to sell and service all premium seating and sponsorships for all StadCo Events, Georgia Dome Legacy Events, GWCCA Events and Atlanta Bid Events (subject to limitations to be agreed upon by GWCCA and StadCo, including limitations as related to the Special Event Designation described above). The purchasers of suites and club seats at the NSP will be entitled to privileges with respect to non-StadCo Events at least equivalent to those enjoyed by holders of suites and club seats at the Georgia Dome.</li> </ul>
<b>NSP Facility Management</b>	
General Provisions	<ul style="list-style-type: none"> <li>• StadCo will be required to keep all aspects of the NSP in "First Class Condition", which means that the facilities, operational capabilities, systems, finishes and amenities of the NSP are at least equal to that of comparable NFL facilities, taking into account the age of the facility and normal wear and tear. All work on</li> </ul>

	<p>the NSP will be performed in a good and workmanlike manner, and with all reasonable efforts to preserve the aesthetic look of the NSP and to maintain an appearance and comfort level of First Class Condition, thereby reflecting positively on the Falcons, GWCCA and the City, County and State.</p> <ul style="list-style-type: none"> <li>• Subject to procurement requirements of Georgia law, StadCo will manage all processes for capital improvements and maintenance at the NSP subject to the inspection and review of GWCCA. For any material capital improvements, StadCo will submit in advance to GWCCA for prior approval of the plans and (if and as applicable) identification of the architect and contractor for the improvements, with approval by GWCCA.</li> <li>• StadCo will submit to GWCCA for its review and prior approval all major vendor contracts relating to the NSP (e.g., concessions and security). GWCCA and StadCo will each either be direct parties to such agreements or have fully acknowledged rights (as appropriate and applicable) as a third party beneficiary.</li> </ul>
Budgets and Plans	<ul style="list-style-type: none"> <li>• Subject to procurement requirements under Georgia law, StadCo will submit to GWCCA each year, by January 15, a proposed maintenance plan and capital improvement plan for the following fiscal year. GWCCA will notify StadCo within 25 business days of receipt if it objects to any of the proposed expenditures and the specific reasons for the objection, which must be reasonable under the circumstances. In case of an objection, GWCCA and StadCo will work together in good faith to finalize the plan within 20 business days following receipt of such objection. StadCo will not commence work on any improvement to which GWCCA has objected until the objection is resolved to the satisfaction of both GWCCA and StadCo. Once approved, StadCo will be required to complete all work on a basis substantially consistent with the timetable in the proposed plan, except to the extent affected by factors beyond StadCo's control.</li> <li>• StadCo will also submit to GWCCA each year a rolling five-year forecast for projected capital improvements and maintenance. Such submission is for information only and will not constitute authorization for StadCo to undertake any such cost or investment earlier than as approved through the annual process described above.</li> </ul>
Application of H/MT Proceeds	<ul style="list-style-type: none"> <li>• It is anticipated that the bond documents for the H/MT Revenue Bonds and the agreements with the Taxing Jurisdictions will contain a flow of funds or "waterfall" governing deposits of H/MT tax proceeds received by GWCCA from the Taxing Jurisdictions. The final waterfall will be determined with a view toward maximizing the GWCCA Contribution, subject to, among other things, applicable law, GSFIC policies, rating agency requirements, other market conditions, and conditions imposed by the Taxing Jurisdictions, as the government entities with the statutory power and authority to impose the H/MT.</li> <li>• While the waterfall is subject to change based upon the matters described in the preceding bullet, GWCCA and the Falcons currently contemplate that the H/MT proceeds received by GWCCA will be applied monthly for the following uses in the following order of priority: [Subject to revision by Matt Nichols] <ul style="list-style-type: none"> <li>○ to the Interest Account for senior lien bonds, substantially equal monthly payments that will in the aggregate equal the next interest payment due on the senior lien H/MT Revenue Bonds;</li> <li>○ to the Principal Account for senior lien bonds, substantially equal</li> </ul> </li> </ul>

	<p>monthly payments that will in the aggregate equal the principal coming due on the senior lien bonds on the next principal payment date;</p> <ul style="list-style-type: none"> <li>○ to the Debt Service Reserve Account for senior lien bonds, the amount necessary to restore the Debt Service Reserve Account to the Reserve Requirement (as established pursuant to the H/MT Revenue Bond indenture); such account to be maintained for the purpose of paying the principal of, and interest on, the senior lien H/MT Revenue Bonds to the extent that amounts on deposit in the Interest Account or Principal Account are insufficient;</li> <li>○ to the Interest Account for subordinate lien bonds, substantially equal monthly payments that will in the aggregate equal the next interest payment due on the subordinate lien H/MT Revenue Bonds;</li> <li>○ to the Principal Account for subordinate lien bonds, substantially equal monthly payments that will in the aggregate equal the principal coming due on the subordinate lien bonds on the next principal payment date;</li> <li>○ to the Debt Service Reserve Account for subordinate lien bonds, the amount necessary to restore the Debt Service Reserve Account to the Reserve Requirement (as established pursuant to the H/MT Revenue Bond indenture); such account to be maintained for the purpose of paying the principal of, and interest on, the subordinate lien H/MT Revenue Bonds to the extent that amounts on deposit in the Interest Account or Principal Account are insufficient;</li> <li>○ to the Limited Refurbishment Account, an amount to be set forth in the MOU to be deposited annually (the "Annual Limited Refurbishment Deposit Amount") on a cumulative basis for each year of the StadCo License to be used for certain refurbishment expenses related to the NSP (described below);</li> <li>○ to the NSP Renewal and Extension Account, an amount to be set forth in the MOU to be deposited annually (the "Annual R&amp;E Deposit Amount") on a cumulative basis for each year of the StadCo License to be used for capital improvements at the NSP; and</li> <li>○ to the Surplus and Redemption Account, any excess amounts, to be applied at the discretion of GWCCA to capital improvements, the early retirement of the H/MT Revenue Bonds or any other lawful purpose for the benefit of the NSP.</li> </ul> <ul style="list-style-type: none"> <li>• The Interest, Principal and Debt Service Reserve Accounts for subordinate lien H/MT Revenue Bonds assumes a public or limited public offering of subordinate lien bonds. In the event that subordinate lien H/MT Revenue Bonds are issued for the benefit of the Falcons and are placed with the Falcons or an affiliate of the Falcons, such subordinate lien H/MT Revenue Bonds will be paid lower in the waterfall and will not have a Debt Service Reserve Account.</li> <li>• The initial Annual R&amp;E Deposit Amount and the initial Annual Limited Refurbishment Deposit Amount may be increased annually by an escalator, based on changes to an objective index such as the Consumer Price Index, to be set forth in the MOU.</li> </ul>
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	<ul style="list-style-type: none"> <li>GWCCA will not guarantee that any of these deposits described above will be made, or that any deposit will be made in any particular amount. All of GWCCA's obligations with respect to the H/MT Revenue Bonds and the waterfall will be limited solely to the 39.3 percent of actual H/MT collections that is allocated by law to the NSP. No other GWCCA funds or revenues, including without limitation the ALP, will be available to pay the H/MT Revenue Bonds or to fill any bucket of the waterfall.</li> </ul>
Refurbishment Funding and Requirements	<ul style="list-style-type: none"> <li>Amounts on deposit in the Limited Refurbishment Reserve Account will be used for certain limited refurbishment items that are mutually agreed upon by GWCCA and StadCo (including, but not limited to, re-painting and/or re-carpeting of certain major NSP areas).</li> <li>The amount on hand in the Limited Refurbishment Reserve Account may be used by StadCo each year for the designated refurbishments referred to above toward the maintenance of the NSP according to the QOS.</li> <li>Whether or not there are sufficient funds on hand at any given time in the Limited Refurbishment Reserve Account, StadCo will be required to fund all maintenance costs necessary to satisfy the QOS. In no event will GWCCA be required to fund any refurbishment costs for the NSP.</li> <li>Amounts in the Limited Refurbishment Reserve Account may not be used for routine and predictable maintenance or for capital improvements at the NSP, unless agreed upon in writing by GWCCA.</li> </ul>
Capital Improvement Funding and Requirements	<ul style="list-style-type: none"> <li>Amounts deposited in the NSP Renewal and Extension Account as described above will only be used for capital improvements for the NSP, and (except as provided in the last bullet of this section) disbursements therefrom will be subject to the prior written approval of and be under the control of GWCCA.</li> <li>If the amount deposited annually into the NSP Renewal and Extension Account is less than \$_____, StadCo will guarantee the deposit of the difference between such H/MT proceeds deposited into the NSP Renewal and Extension Account and \$_____, continuing through the full term of the StadCo License. Such difference will be deposited by StadCo into a segregated account with a third party bank outside the flow of funds waterfall described above and will be subject to appropriate escrow deposit requirements (the "StadCo Renewal and Extension Account"). The size of the bucket for the Annual R&amp;E Deposit Amount will be greater than the annual amount guaranteed by StadCo for deposit into the StadCo Renewal and Extension Account.</li> <li>Amounts in the StadCo Renewal and Extension Account will only be used for capital improvements for the NSP and (except as provided in the last bullet of this section) disbursements therefrom will be subject to the prior written approval of GWCCA.</li> <li>If at any point the sum of the total cumulative deposits to the NSP Renewal and Extension Account and the StadCo Renewal and Extension Account exceed an amount equal to (i) the Annual R&amp;E Deposit Amount <u>times</u> (ii) the number of full calendar years expired since the issuance of the H/MT Revenue Bonds, then</li> </ul>



	<p>amounts in the StadCo Renewal and Extension Account (if any) will be returned to StadCo, to the extent of such excess and only to the extent of amounts on deposit in the StadCo Renewal and Extension Account. StadCo's obligation to fund the StadCo Renewal and Extension Account is not intended to limit StadCo's obligation otherwise to fund the capital improvement costs of the NSP as otherwise described in this Term Sheet.</p> <ul style="list-style-type: none"> <li>• GWCCA will authorize the release of funds from the NSP Renewal and Extension Account and the StadCo Renewal and Extension Account (as applicable) that have been approved by GWCCA as provided above and only upon submission of appropriate proof of the incurring and payment of reimbursable costs. All such approved disbursements for capital improvements will be paid first out of the NSP Renewal and Extension Account and, to the extent funds in the NSP Renewal and Extension Account are insufficient, then out of the StadCo Renewal and Extension Account.</li> <li>• StadCo will be required to fund all capital improvement costs necessary to satisfy the QOS or that are otherwise approved by StadCo and GWCCA in excess of then-available reserves in the NSP Renewal and Extension Account and StadCo Renewal and Extension Account. In no event will GWCCA be required to fund any capital improvement costs for the NSP.</li> <li>• GWCCA retains the right to approve any capital improvements and expenditures (whether to be paid from the NSP Renewal and Extension Account, the StadCo Renewal and Extension Account or from other StadCo resources) that exceeds amounts per individual item or aggregate annual spend to be set forth in the MOU.</li> <li>• [The MOU will address the obligations of StadCo to fund a minimum TBD deposit amount into the StadCo Renewal and Extension Account in the event that the H/MT is no longer levied under applicable law. The MOU will also address similar obligations of StadCo during any renewal term of the StadCo License in the event such renewal is exercised by StadCo.]</li> </ul>
<b>Additional Provisions</b>	
<p>Seat Rights, Club Seats and Suites Rights and Other Miscellaneous Rights</p>	<ul style="list-style-type: none"> <li>• GWCCA will pursue a "seats rights" campaign to help fund construction of the NSP. GWCCA will retain StadCo as the sole and exclusive sales representative for these seat rights and will delegate to StadCo the right to determine the exact terms of such seat rights program, including price, term, etc.; provided that GWCCA will have final approval rights over the marketing and sales program plan, and forms of agreements to be utilized in connection with such seat rights.</li> <li>• StadCo will be exclusively responsible as the agent of GWCCA for the sale, marketing and service of seat rights at the NSP (subject to certain terms and limitations including those referred to above and below, including any events with the Special Event Designation). StadCo will have exclusive rights to sell, market, service and contract for (and retain all revenues from) club seats and suites for all StadCo Events, Georgia Dome Legacy Events and GWCCA Events. GWCCA will have the right to review and provide input on the marketing and sales program plans for suites and club seats.</li> <li>• All net proceeds from the sale of seat rights will be included in the GWCCA Contribution and applied to NSP Costs (after reimbursing StadCo for the sales and marketing costs or expenses incurred in connection with such sales).</li> </ul>



	<ul style="list-style-type: none"> <li>• The Falcons and StadCo will indemnify, defend and hold harmless GWCCA with respect to the sale of seat rights and any claims arising therefrom, including, but not limited to, any tax liabilities arising from such sales.</li> <li>• Inasmuch as such seat rights will be in GWCCA's name, GWCCA will have to retain primary enforcement rights (though StadCo will cooperate in any collection efforts, and StadCo will reimburse, indemnify, defend and hold harmless GWCCA with regard to collection, fulfillment and administrative costs incurred in connection with such enforcement).</li> <li>• Any such seat rights, club seat and suite license renewal program will not extend beyond the term of the StadCo License.</li> <li>• GWCCA will be granted use of an agreed upon number of premium seats and an agreed upon number of suites for civic and marketing purposes at all StadCo Events, including Falcons games. GWCCA will not be obligated to make any rental payments or pay ticket costs for such seats or suites, but will be responsible for food and beverage costs for such seats and suites.</li> </ul>
Intellectual Property Rights	<ul style="list-style-type: none"> <li>• The parties will enter into an Intellectual Property License Agreement (coextensive with the StadCo License), the terms of which will provide certain non-exclusive rights to each party to use certain trademarks and other intellectual property of the other parties, and will also include: <ul style="list-style-type: none"> <li>○ GWCCA's nonexclusive, transferable right which it retains to use the image of the NSP (which right will be subject to customary limitations on the use of trademarks and trade names that appear on the exterior of the NSP and certain mutually agreeable limitations to be agreed upon in the MOU), including but not limited to digital, photographic, or videographic depictions of the image of the NSP, for producing and/or marketing television productions, film productions, commercial advertisements, and for any and all other purposes authorized under applicable law, including but not limited to O.C.G.A. Title 10, Chapter 9 (the "Geo. L. Smith II Georgia World Congress Center Act");</li> <li>○ A grant from GWCCA to the Falcons and StadCo to utilize images of the NSP in its marketing program (and to sublicense such use to the Falcons' sponsors);</li> <li>○ GWCCA's right to restrict the use by the Falcons and StadCo of images of the other buildings on the GWCCA Campus;</li> <li>○ An agreement as to the owner(s) of the name and domain rights of the NSP. <ul style="list-style-type: none"> <li>▪ StadCo will control the rights to the name of the NSP and domain rights of the NSP (including granting naming rights) during the term of the StadCo License.</li> <li>▪ GWCCA will control the rights to the name of the NSP and domain rights of the NSP upon expiration or early termination of the StadCo License.</li> <li>▪ The parties will work together to link their websites so as to</li> </ul> </li> </ul> </li> </ul>

	mutually promote StadCo Events, Georgia Dome Legacy Events, Atlanta Bid Events and other GWCCA events held or to be conducted on the GWCCA Campus.
Audit Rights	<ul style="list-style-type: none"> <li>The definitive principal NSP documents will include customary provisions and processes for periodic financial reporting and audit rights of each party with respect to any and all rights granted to it in regard to reimbursements and/or shared revenues.</li> <li>Each party will have certain audit rights with respect to NSP development and construction costs, revenues, operations, maintenance, capital improvement and reserve funds, waterfall accounts, etc.</li> </ul>
Standards of Approval	<ul style="list-style-type: none"> <li>Except as otherwise expressly provided herein, where the parties have approval rights with respect to various aspects of the NSP (whether related to construction or operation), the MOU will address the applicable standards, timing, and conditions, if any, for such approval in each such instance.</li> </ul>
NFL Approval	<ul style="list-style-type: none"> <li>The NSP transaction and all definitive principal NSP documents will require approval by the NFL.</li> </ul>
GWCCA Board and Other State Governmental Approvals	<ul style="list-style-type: none"> <li>The detailed MOU and all definitive principal NSP documents will require approval by the GWCCA's Board and other applicable State governmental approvals.</li> </ul>
<b>Miscellaneous</b>	
Non-Binding Term Sheet	<ul style="list-style-type: none"> <li>This Term Sheet is not a binding commitment, obligation, or undertaking of GWCCA or the Falcons/StadCo and is delivered solely for the purpose of facilitating ongoing discussions of various terms and conditions under consideration for the proposed transaction.</li> <li>In the event either party expends funds on the NSP in connection with this Term Sheet, the expenditure of any such funds should be at the sole risk of the party incurring same, in recognition of the fact that this Term Sheet is non-binding.</li> </ul>
Transaction Process and Timing	<ul style="list-style-type: none"> <li>GWCCA and the Falcons will endeavor to finalize a detailed MOU as expeditiously as possible.</li> </ul>

**Exhibit A**

**NSP Scope**

(Attached)

## ***ATLANTA NEW STADIUM PROJECT***

### **PROJECT BACKGROUND AND OBJECTIVES NARRATIVE**

**[NOTE: Subject to GWCCA Comment.]**

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Falcons and the GWCCA are investigating the potential development of a new state-of-the-art, retractable roof multipurpose stadium to be the new home field for the Falcons, a franchise in the National Football League (the "NFL") and host other professional, collegiate and other amateur sports, entertainment, cultural and commercial events, as well as related parking facilities and infrastructure to support the New Stadium Project (the "NSP"). The NSP is to create an iconic landmark for the City of Atlanta and the State of Georgia while incorporating the latest in sustainable/LEED advancements related to design, construction and ultimate operations. The Falcons and the GWCCA (collectively, the "Parties") will seek to hire a nationally or internationally recognized architect (the "Lead Architect") to be responsible for engaging and coordinating an exceptional architectural and engineering design team (the "A/E Team") experienced in the design of multipurpose professional sports and entertainment venues and related facilities to provide design and construction administration for the NSP. In addition to being multifunctional and state-of-the-art, the NSP must be designed to meet the applicable standards and specifications of the NFL, the National Collegiate Athletic Association (the "NCAA"), existing Georgia Dome Legacy Events and other Georgia Dome customers and the Fédération Internationale de Football Association ("FIFA"). The NSP must also be competitive both nationally and internationally with similar facilities constructed within the past [5] years.

The NSP would be developed by StadCo on behalf of the Falcons and the GWCCA, which will be the owner of the NSP. The GWCCA will participate in the selection process and have final approval over StadCo's recommendation of the Lead Architect and the A/E Team.

The process for the selection of the Lead Architect and A/E Team will be conducted in accordance with the requirements of Title 50, Chapter 22 of the Official Code of Georgia Annotated regarding the procurement of professional services. [StadCo will operate as a designee of the GWCCA in connection with such process.]

As of the date of this narrative, the likelihood of construction of the NSP is subject to a number of material conditions being satisfied. If these conditions are not resolved to the satisfaction of the GWCCA, StadCo and the Falcons, the NSP will not be constructed.

The NSP is currently programmed as a facility of approximately 1,800,000 – 2,000,000 square feet with permanent seating capacity of 66,000 - 72,000 for NFL games, including luxury suites and other premium seating opportunities. The design will also allow for the potential of expandable seating to 80,000. In addition, planning for the NSP site should include consideration of sufficient parking for teams, building tenants, venue employees and key NSP customers.

The NSP must have all the necessary accommodations needed to operate a multipurpose sports and entertainment venue, including administrative and team offices, luxury suites, club seats, restaurants, club lounges and other premium areas, concessions, operations offices, concessions stands, commissary storage and kitchen, public washrooms, building receiving area/loading dock, employee lounge, building services area, engineering office and shop, ticket office and windows, team store,

dressing room facilities to accommodate four teams simultaneously, officials dressing room, other dressing room facilities as needed, press box, audio/visual control room, venue storage, rigging and catwalks to support multiple types of events, first aid office, event office, and other standard programmed space needed to support the NSP. Furthermore, the NSP must be in compliance with the Americans with Disabilities Act (“ADA”), and provide sufficient circulation space on concourses to minimize congestion while serving capacity or near-capacity crowds. The retractable roof will allow the NSP to be used for indoor events. [Note for Greg – do you want to insert any language specific to GSU?]

In addition to the NFL, the NSP will host other sporting events, Georgia Dome Legacy Events, GWCCA Events, Atlanta Bid Events as well as concerts and other music events, family shows, extreme sports, general public assembly events, stage shows, and other special events. Likewise, it must have the requisite features and amenities to make it an attractive and competitive site for other major professional and collegiate sports and entertainment events, such as national touring performers and similar events of national prominence.

Functionality must be prominently factored into the design of the NSP along with ease of maintenance. The NSP must also contain the features and amenities expected by an NFL franchise as well as the spectators, luxury suite-holders, and premium seat purchasers for these and similar events. In addition, the NSP, its systems, fixtures, and furnishings must be designed for durability while maintaining the expected overall quality and aesthetics for modern venues of this nature.

**Exhibit B**

**NSP Site**

(Attached)

**Exhibit C**

**Architect and Contractor Preliminary Selection Process**

(Attached)



## Exhibit D

Georgia Dome Legacy Events

	<b>“Georgia Dome Legacy Events”</b>	<b>Dates Historically Held<sup>1</sup></b>
1.	Monster Jam	1 <sup>st</sup> or 2 <sup>nd</sup> weekend of January
2.	Honda (and any successor sponsor) Battle of the Bands (BOB)	3 <sup>rd</sup> or 4 <sup>th</sup> weekend of January
3.	Supercross	3 <sup>rd</sup> weekend of February
4.	SEC basketball championships and ACC basketball championships	1 <sup>st</sup> two weeks of March
5.	Collegiate post-season basketball tournaments/championships (NCAA)	3 <sup>rd</sup> week of March to 2 <sup>nd</sup> week of April
6.	Drum Corps International	3 <sup>rd</sup> or 4 <sup>th</sup> weekend of July
7.	Corky Kell Classic	4 <sup>th</sup> weekend in August/weekend before Labor Day
8.	College football games played on or about Labor Day weekend, currently being the Chick-fil-A Kickoff games, and any successor sponsor thereof	Labor Day weekend
9.	Georgia State University football games	Labor Day weekend through 2 <sup>nd</sup> weekend in November
10.	Bank of America (BOA) (and any successor sponsor) Football Classic	Last weekend of September
11.	Atlanta Public Schools Homecoming (HS football)	Saturday in September or October
12.	Bands of America	Last weekend of October
13.	SEC Football Championship	1 <sup>st</sup> weekend of December
14.	Georgia High School Association (GHSA) football championships	2 <sup>nd</sup> weekend of December
15.	A college football post-season bowl game, currently being the Chick-fil-A Bowl, and any successor sponsor thereof	New Year’s Eve

<sup>1</sup> This list represents dates that each event has historically been hosted in the Georgia Dome; however if such dates change due to event organizer requirements, such date changes will be addressed pursuant to the booking policies and procedures to be developed.