

# Submitted Questions and Answers from the February 20, 2013 Atlanta City Council Finance/Executive Committee

*The following questions were provided in advance by the Atlanta City Council to the GWCCA. Answers provided by the GWCCA during the work session are summarized below.*

*Other questions were asked and answered dynamically. This is not meant to be a comprehensive list of every question responded to during the four hour session.*

**1. What is the current condition of the Georgia Dome? Include projected maintenance and/or renovation cost over the next 20 years (with details).**

- Answer: Assuming the current license agreement with the Atlanta Falcons was to stay in place for use of the Georgia Dome, the Authority expends a minimum of \$1.25M annually from the dedicated renewal and extension and stadium reserve funds. Additionally, annual upkeep to include repair and maintenance and equipment purchases represents 11% of the FY12 operating expenses (excluding personnel expenses). Contributed equipment and major upgrades have averaged \$4.0M per year over the last 14 years which included the major capital renovations from 2007-2010. The current condition of the Georgia Dome is fully operational and preparing to host the 2013 Men's Final Four.
- The GWCCA analyzed three possible scenarios with Populous - major renovation of the Georgia Dome (Phase II - 2010), limited capital investments under a two stadium scenario (Phase III - 2011) and replacement of the Georgia Dome with an operable roof venue (Phase IV - 2012). The capital reinvestments under the preceding analyses ranged from \$144.5m to over \$859.3m.

**2. What is the outstanding debt on the Dome? Who will pay it off?**

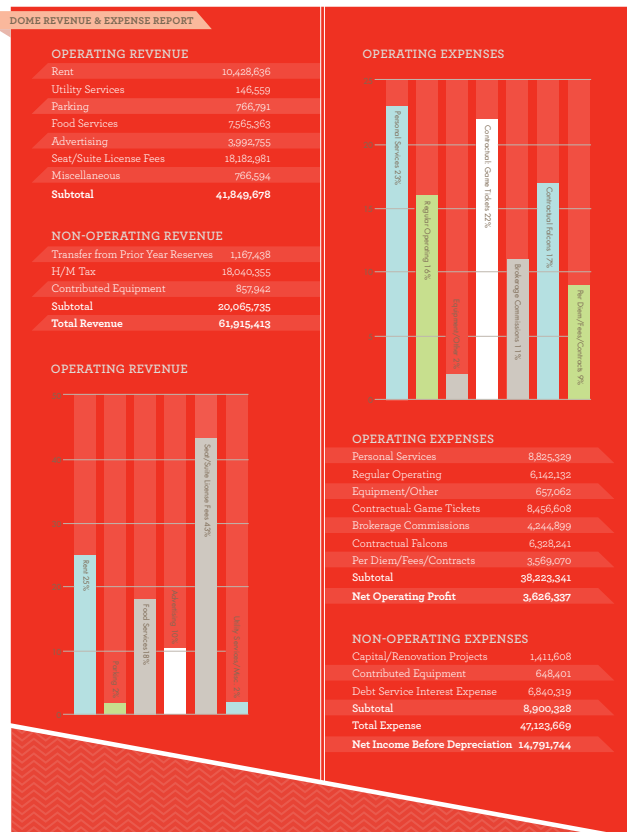
- Answer: 99.975 million outstanding as of 01/2013. The plan is to allow the current H/M tax to pay off the debt.

### 3. What is the Dome's current revenue stream?

- Answer: FY11 and FY12 annual report of dome revenues will be provided as a handout

#### a. Provide a breakdown based on events held.

- Answer: FY12 operational revenue for the dome was \$41.4M. FY12 operational revenue breakdown from events is 72% for Falcons games; 19% for legacy events; 9% for all other events. FY12 Hotel/Motel tax revenue of \$18.8M is not included in the \$41.4M .



### ECONOMIC IMPACT



During Fiscal Year 2011, the Georgia Dome welcomed more than 1.5 million visitors during 188 licensed use days. According to a study conducted by Georgia State University's Andrew Young School of Policy Studies, the stadium generated \$139 million "new dollars" and had a total economic impact of \$267 million for the State of Georgia. Additionally, activities at the Georgia Dome raised over \$22 million in new tax revenue and sustained almost 3,000 jobs totaling personal income of almost \$98 million for the state's workforce.

**DOMESTIC ECONOMIC ACTIVITY**

"New Dollars"	139,319,006
Total Economic Impact	267,150,435
Personal Income	97,769,767
<b>Employment</b>	<b>2,989</b>

**PRIOR 3 YEAR ECONOMIC SUMMARY**

	2008	2009	2010
"New Dollars" Generated	186,921,689	190,561,092	224,850,253
Total Impact of "New Dollars"	285,883,949	295,709,909	348,550,611

**TAX REVENUES**

Georgia Sales Tax	7,674,881
Local Sales Tax	7,094,821
Hotel/Motel Tax	3,777,594
Personal Income Tax/Other	4,439,727
<b>Total</b>	<b>22,987,123</b>

State	13,131,370	13,611,597	15,985,015
Local	6,105,027	6,354,760	7,445,341
Hotel/Motel	4,879,772	4,841,362	5,612,903
<b>Total</b>	<b>24,116,169</b>	<b>24,807,719</b>	<b>29,044,259</b>

### REVENUE & EXPENSE REPORT

In Fiscal Year 2011, seat and suite license fees remained the largest contributor to the facility's operating revenue accounting for 43 percent. Rent, food services and advertising accounted for a collective 53 percent of the operating revenue with rent accounting for 25 percent, food 18 percent and advertising 10 percent. Operating revenue for the year totaled \$42 million and the year concluded with a \$14.8 million profit.

**FISCAL YEAR 2011: DOME ATTENDANCE**

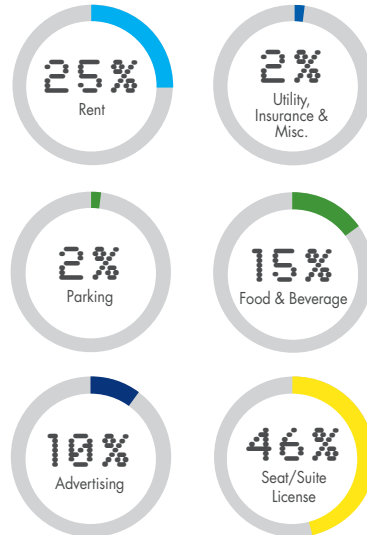
11 Atlanta Falcons Games	647,356
7 Georgia State University Games	75,671
19 Other Football Games	309,326
6 Entertainment Events	246,489
1 Basketball Championship	23,969
2 Soccer Matches	65,314
20 Commencement Ceremonies	99,245
31 Other Events	57,601
<b>Total Attendance</b>	<b>1,533,972</b>
<b>Total Out of State Attendance</b>	<b>403,198</b>
<b>Total Number of Out-of-State Visitor Days</b>	<b>641,106</b>

GEORGIA DOME

**REVENUE & EXPENSE REPORT**

**OPERATING REVENUE**

Rent	10,169,646
Utility Services	103,623
Insurance Recovery	2,322
Parking	811,984
Food & Beverage	6,219,430
Advertising	4,111,235
Seat/Suite License Fees	19,013,908
Miscellaneous	962,261
<b>Subtotal</b>	<b>41,394,409</b>

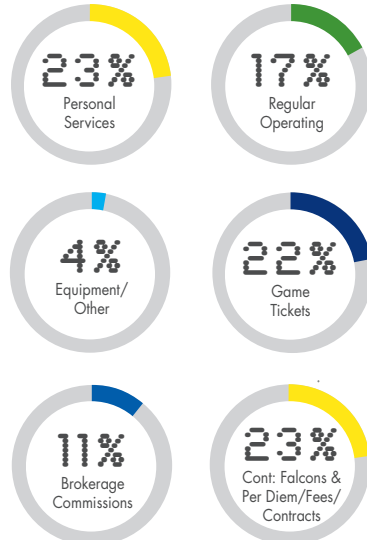


**NON-OPERATING REVENUE**

Transfer from Prior Year Reserves	480,955
H/M Tax	18,841,612
Contributed Equipment	550,732
Gain/Loss of Fixed Assets	7,720
<b>Subtotal</b>	<b>19,881,019</b>
<b>Total Revenue</b>	<b>61,275,428</b>

**OPERATING EXPENSES**

Personal Services	8,985,104
Regular Operating	6,681,847
Equipment/Other	1,329,335
Game Tickets	8,664,806
Brokerage Commissions	4,422,898
Contractual: Falcons	4,501,557
Per Diem/Fees/Contracts	4,588,691
<b>Subtotal</b>	<b>39,174,238</b>
<b>Net Operating Profit</b>	<b>2,220,171</b>



**NON-OPERATING EXPENSES**

Capital/Renovation Projects	733,899
Contributed Equipment	550,732
Debt Service Interest Expense	4,823,160
<b>Subtotal</b>	<b>6,107,791</b>
<b>Total Expense</b>	<b>45,282,029</b>
<b>Net Income Before Depreciation</b>	<b>15,993,399</b>

**4. Why is the option to demolish the current Dome and build a new facility more feasible?**

- Answer: Based upon the current NFL program requirements for a stadium with an operable roof, the cost of renovation of the existing Georgia Dome to meet those specifications is \$859,300,000 versus building a new operable roof NFL facility of \$947,700,000 (Populous Phase IV report).

**a. What are the standards required by the NFL to hold a Super Bowl?**

- Answer: Current standards are updated annually. Generally speaking you must be a NFL stadium and have a minimum of 70k fixed salable seats.

**b. What is the cost of demolition of the Dome, and who pays?**

- Answer: The term sheet outlines demolition costs of \$9.0M capped if the North site is selected. If the south site is selected there is not a cap. The costs will be covered as project costs.

**5. Who will have ownership of the proposed Stadium?**

- Answer: The State of Georgia

**6. What is the proposed location of the proposed stadium?**

- Answer: Two locations on the GWCCA campus are under consideration. One is on the north end of the campus on the Marshaling Yard/Yellow Parking lot. One is on the south side of the Georgia Dome.

**7. What are the projected infrastructure costs?**

- a. What are the proposed projects?
- b. Who will be responsible for the costs?

**8. Overall Budget Detail questions (submitted by Vice Chair Alex Wan)**

- a. How much has been built in for contingency?
- b. How will budget overruns be handled? By Falcons? From Hotel/Motel Tax?
- c. What about the value engineering or cost savings? Who receives those?

9. Other questions submitted by Wan:

- a. What percentage of the economic impact of the large marquis events actually come into the city coffers in terms of sale tax revenue and/or other fees/income? In other words, if a Super Bowl brings in \$200 million, how much ends up in the city's general fund?
  - b. Are there pro forma projections on the hotel motel tax and bond payment requirements specifically for the stadium? If it pulls in an average of \$15 million (low side, actually), that equates to \$450 million over 30 years. What comprises the balance over the principal amount of \$200 million?
  - c. Can we get more line item breakdowns for the estimated \$400 million stadium renovation estimated cost? "Major Renovation" and "Minor Renovation" aren't particularly descriptive (see p. 18 of GWCC presentation)
- Answer: The GWCCA analyzed three possible scenarios with Populous - major renovation of the Georgia Dome (Populous Phase II - 2010), limited capital investments under a two stadium scenario (Populous Phase III - 2011) and replacement of the Georgia Dome with an operable roof venue (Populous Phase IV - 2012). The range of capital reinvestments under the preceding analyses ranged from \$144.5m to over \$859.3m.
    - d. Ditto for the numbers on p. 39 of the GWCC presentation.
  - Answer: We will provide further breakdown to the Populous Phase IV study is attached.

**ATTACHMENT 3 - REDEVELOPED GEORGIA DOME COST MODEL - 2014**

1	<b>STADIUM BUDGET</b>		Units	Cost/SF	Component Cost	Total Cost
2	<b>Existing Stadium - Area Total</b>		<b>1,637,000</b>			
3	Demolition - Structure to Remain	1,192,800	sf	\$ 8	9,542,400	
4	Demolition - Structure to be Removed	444,200	sf	\$ 11	4,886,200	
5					<b>Subtotal Demo</b>	<b>\$ 14,400,000</b>
6	<b>Redeveloped Stadium - Area Subtotal</b>		<b>1,192,800</b>			
7	Major Work	728,000	sf	\$ 280	203,840,000	
8	Minor Work	234,800	sf	\$ 220	51,656,000	
9	Retained Upper & Club Seating	230,000	sf	\$ 175	40,250,000	
10					<b>Subtotal Redeveloped Space</b>	<b>\$ 295,700,000</b>
11	<b>New Construction - Area Subtotal</b>		<b>607,200</b>			
12	Floor Area	340,800	sf	\$ 335	114,168,000	
13	Lower Seating	166,400	sf	\$ 225	37,440,000	
14	Playing Field	100,000	sf	\$ 75	7,500,000	
15					<b>Subtotal New Construction</b>	<b>\$ 159,100,000</b>
16	<b>Redeveloped Stadium - Total Area</b>		<b>1,800,000</b>			
17	<b>Operable Roof</b>					
18	Remove Fixed Roof	1	Lump Sum		\$ 2,160,000.00	
19	Construct Operable Roof	1	Lump Sum		\$ 194,400,000.00	
20					<b>Subtotal New Operable Roof</b>	<b>\$ 196,600,000</b>
21						
22					<b>Subtotal Stadium Construction Costs</b>	<b>\$ 665,800,000</b>
23	<b>Soft Costs</b>					
24	Soft Cost			26%		\$ 173,100,000
25						
26					<b>Total Redeveloped Stadium Project Budget</b>	<b>\$ 838,900,000</b>
27	<b>SITE BUDGET</b>					
28	<b>SITE BUDGET</b>		Units	Cost/Stall	Component Cost	Total Cost
29	<b>Site Development</b>					
30	Parking - Surface	750	cars	\$ 4,536	3,402,000	
31	Parking - Structured	675	cars	\$ 20,655	13,942,125	
32					<b>Subtotal Site Construction Costs</b>	<b>\$ 17,300,000</b>
33	<b>Soft Costs</b>					
34	Soft Cost			18%		\$ 3,100,000
35					<b>Total Redeveloped Site Budget</b>	<b>\$ 20,400,000</b>
36						
37	<b>REDEVELOPED GEORGIA DOME TOTAL PROJECT BUDGET</b>					<b>\$ 859,300,000</b>
38						
39						
40						
41						

**ATTACHMENT 3 - NEW STADIUM COST MODEL ON MARSHALING YARD - 2014 DOLLARS**

1	<b>STADIUM BUDGET</b>	<b>Units</b>	<b>Cost/SF</b>	<b>Component Cost</b>	<b>Total Cost</b>
2	<b>New Stadium - Total Area</b>	<b>1,800,000</b>	<b>\$ 290</b>	<b>522,000,000</b>	
3				<b>Subtotal New Stadium</b>	<b>\$ 522,000,000</b>
4					
5	<b>Operable Roof</b>	<b>1 Lump Sum</b>		<b>\$ 183,600,000</b>	
6				<b>Subtotal New Operable Roof</b>	<b>\$ 183,600,000</b>
7	<b>Existing Stadium - Area Total</b>	<b>1,637,000</b>			
8	Demolition - Removed Structure	1,637,000 sf	\$ 5	8,185,000	
9				<b>Subtotal Demo</b>	<b>\$ 8,200,000</b>
10					
11				<b>Subtotal Stadium Construction Costs</b>	<b>\$ 713,800,000</b>
12	<b>Soft Costs</b>				
13	Soft Cost		26%		<b>\$ 185,600,000</b>
14					
15				<b>Total New Stadium Project Budget</b>	<b>\$ 899,400,000</b>
16					
17	<b>Planning Related Costs - To be determined by final design</b>				
18	Stadium Plaza - On Grade				<b>TBD</b>
19	Stadium Plaza - Elevated Deck				<b>TBD</b>
20	Pedestrian Bridge				<b>TBD</b>
21					
22	<b>SITE BUDGET</b>	<b>Units</b>	<b>Cost/Stall</b>	<b>Component Cost</b>	<b>Total Cost</b>
23	<b>Site Development</b>				
24	Parking - Surface	750 cars	\$ 4,536	3,402,000	
25	Parking - Structured	675 cars	\$ 20,655	13,942,125	
26	Soil Mitigation	200,000 cy	\$ 43	8,600,000	
27	Power Line Relocation	1 Lump Sum	\$ 15,000,000	15,000,000	
28				<b>Subtotal Site Construction Costs</b>	<b>\$ 40,900,000</b>
29	<b>Soft Costs</b>				
30	Soft Cost		18%		<b>\$ 7,400,000</b>
31					
32				<b>Total New Stadium Site Project Budget</b>	<b>\$ 48,300,000</b>
33					
34				<b>NEW GWCC STADIUM TOTAL PROJECT BUDGET</b>	<b>\$947,700,000</b>
35					

e. Can we get a list of the Georgia Dome bookings for the last couple of years and the revenues generated?

- Answer: Yes. The FY11 and FY12 list of events is below FY11 and FY12 Dome revenue is after question 3 in this document.

## 2010 - 2011 GEORGIA DOME EVENT EVENTS

### *FALCONS GAMES*

DATE	EVENT
8/13/2010	Atlanta Falcons vs. Kansas City Chiefs
8/19/2010	Atlanta Falcons vs. New England Patriots
9/19/2010	Atlanta Falcons vs. Arizona Cardinals
10/3/2010	Atlanta Falcons vs. San Francisco 49ers
10/24/2010	Atlanta Falcons vs. Cincinnati Bengals
11/11/2010	Atlanta Falcons vs Baltimore Ravens
11/8/2010	Atlanta Falcons vs Tampa Bay Buccaneers
11/28/2010	Atlanta Falcons vs Green Bay Packers
12/27/2010	Atlanta Falcons vs New Orleans Saints
1/2/2011	Atlanta Falcons vs Carolina Panthers
1/15/2011	NFC Playoff Game 1 Atlanta Falcons vs Green Bay Packers

### *GSU PANTHERS GAMES*

DATE	EVENT
9/2/2010	Georgia State University vs Shorter
9/11/2010	Georgia State University vs. Lambuth
9/18/2010	Georgia State University vs. Jacksonville
10/2/2010	Georgia State University vs. Morehead
10/9/2010	Georgia State University vs. Savannah
10/16/2010	Georgia State University vs. NC Central
11/6/2010	Georgia State University vs Lamar

DATE	EVENTS
7/27/2010	Aaron's International Soccer Challenge/Practice
7/28/2010	Aaron's International Soccer Challenge
7/31/2010	Drum Corps International
8/21/2010	Corky Kell Classic
9/4/2010	Chick-fil-A Kickoff



**Georgia World Congress Center Authority**



9/25/2010	Bank of America Football Classic
10/23/2010	Atlanta Public Schools Domecoming
10/30/2010	Bands of America
11/1/2010	Get Motivated
12/4/2010	SEC Football Championship
12/10/2010	GHSA Football Finals
12/18/2010	HBCU All Star Bowl
12/31/2010	Chick-fil-A Bowl
1/29/2011	Honda Battle of the Bands
2/9/2011	Mexican National vs Bosnia
2/12/2011	Monster Jam
2/26/2011	AMA Supercross
3/10-11/11	SEC Basketball
4/7/2011	Wrestlemania

***NON-TICKETED EVENTS***

DATE	EVENTS
6/23/10-7/3/10	Seventh Day Adventist
7/7/2010	WWE Photo Shoot
7/26/2010	Miller Lite Day at the Dome
8/6/2010	Metro Atlanta Auto Dealer
8/23-27/2010	Fast and Furious Film Shooting
8/24/2010	100 Black Men of Atlanta Sponsor Meeting
8/26/2010	Mitsubishi Meeting
9/8-12/2010	Fast and Furious Film Shooting
9/14/2010	100 Black Men of Atlanta Sponsor Meeting
9/16/2010	Scan Source
9/22/2010	Cedia Chairman Reception
9/24/2010	Harmon Dealer Party
9/30/2010	Corporate Events and Meetings
10/6/2010	Dean Houston Reception
10/7/2010	NACS
10/7/2010	Recruit Military
10/11-12/2010	One Tree Hill Film Shoot
10/18/2010	CESSNA
10/25-26/2010	BB&T
11/9/2010	Pulse 220
11/18-19/10	Unnecessary Riughness Film Shoot
11/22/2010	GHSA Football Film Shoot
12/7/2010	Atlanta Falcons Fitness Event
12/13/2010	HBCU Combine
12/15/2010	Georgia State University Graduation
1/25/2011	NFL Draft Workout
1/26/2011	Suntrust Corporate Meeting

DATE	EVENT
2/1/2011	Competitive Edge Sports
2/14/2011	11 Alive Film Shoot
3/18-19/11	Publix Georgia Marathon
4/14/2011	GSU Spring Football
4/16/2011	Team Tiger - Children Against Obesity
4/29/2011	Corporate Events and Meetings
5/7/2011	Georgia State Commencement
5/8/2011	Georgia Tech Commencement
5/14/2011	Strayer University Graduation
5/19/2011	Stone Mountain High School Graduation
5/21/2011	Martin Luther King High School Graduation
5/23/2011	Mount Zion High School Graduation

## **2011 - 2012 GEORGIA DOME EVENTS**

### ***FALCONS GAMES***

DATE	EVENT
8/12/2011	Atlanta Falcons vs. Miami Dolphins
9/1/2011	Atlanta Falcons vs. Baltimore Ravens
9/18/2011	Atlanta Falcons vs. Philadelphia Eagles
10/9/2011	Atlanta Falcons vs. Green Bay Packers
10/16/2011	Atlanta Falcons vs. Carolina Panthers
11/13/2011	Atlanta Falcons vs. New Orleans Saints
11/20/2011	Atlanta Falcons vs. Tennessee Titans
11/27/2011	Atlanta Falcons vs. Minnesota Vikings
12/15/2011	Atlanta Falcons vs. Jacksonville Jaguars
1/1/2012	Atlanta Falcons vs. Tampa Bay Bucs

### ***GSU PANTHERS GAMES***

DATE	EVENT
9/2/2011	Georgia State University vs. Clark Atlanta University
9/10/2011	Georgia State University vs. Old Dominion
10/8/2011	Georgia State University vs. Murray State
10/22/2011	Georgia State University vs. South Alabama
11/5/2011	Georgia State University vs. St. Francis
11/19/2011	Georgia State University vs. Campbell

### ***TICKETED EVENTS***

DATE	EVENTS
7/3/2011-7/7/2011	Ethiopian Sports Federation in North America
7/30/2011	Drum Corps International
8/20/2011	Metro PCS/Corky Kell Classic
9/3/2011	Chick-fil-A Kickoff
9/16/2011-9/17/2011	Great American Football Classic - Day 1 Great American Football Classic - Day 2
9/24/2011	Bank of America Football Classic
10/15/2011	Atlanta Public Schools Domecoming
10/29/2011	Bands of America

**Georgia World Congress Center Authority**



12/3/2011	SEC Football Championship Game
12/9/2011 - 12/10/2011	GHSA Football Finals - Day 1 GHSA Football Finals - Day 2
12/18/2011	HBCU Bowl Game
12/31/2011	Chick-fil-A Bowl Game
1/14/2012	Monster Jam
1/28/2012	Honda Battle of the Bands
2/18/2012	Professional Bull Riders
2/25/2012	Supercross
3/23/2012	NCAA Regional - Day 1
3/25/2012	NCAA Regional - Day 2
6/3/2012	Brothers of the Sun Tour

**NON-TICKETED EVENTS**

DATE	EVENTS
8/9/2011	Miller Lite Day at the Dome
8/23/2011	100 Black Men of Atlanta Sponsor Meeting
8/24/2011-8/25/2011	Necessary Roughness Film Shoot
9/13/2011	VISA Financial
9/13/2011	100 Black Men of Atlanta Meeting
9/14/2011	Marriage Proposal
9/27/2011-9/29/2011	BET "The Game" Film Shoot
10/1/2011	The Stand Campaign
10/4/2011	Home Depot Flag Football
10/6/2011	Emory Reception
10/11/2011	Hanley Wood Reception
10/20/2011	Recruit Military
10/20/2011	Horseshoes Reception
11/11/2011	Rachel's Challenge
11/15/2011	FedEx Dome Day
11/16/2011	BET "The Game" Film Shoot
12/4/2011	GHSA Annual Coaches Meeting
12/6/2011	Chick-fil-A Bowl Promo Shoot
12/13/2011	Chick-fil-A Bowl Preview Program
12/14/2011	Georgia State University Fall Commencement
12/16/2011	NCAA Luncheon
12/17/2011	Georgia Institute of Technology Fall Commencement
12/19/2011	BET "The Game" Film Shoot
1/2/2012-1/5/2012	Passion Conference - Day 1 Passion Conference - Day 2 Passion Conference - Day 3 Passion Conference - Day 4
1/18/2012	NFL Combine
1/24/2012	Concur Luncheon
2/8/2012	NFL Combine
3/12/2012	American Heart Association Reception
4/3/2012	Presenting Atlanta - Aetna Reception
4/4-5/2012	Necessary Roughness Film Shoot Necessary Roughness Film Shoot
4/8/2012	Hosea Feed the Hungry
4/9/2012	GSU Press Conference
4/18/2012	Direct TV Reception
4/21/2012	Team Tiger
4/23/2012	Purchasing Power Luncheon
4/25/2012	University of Missouri Coaches Caravan

5/3/2012	Falcons Community Day
5/4-5/2012	Georgia Tech Spring Commencement - PHD Program Georgia Tech Spring Commencement - Bachelors Program
5/6/2012	Georgia State University Spring Commencement
5/12/2012	Strayer University Commencement
5/17/2012	Price Waters House Coopers Luncheon
5/18/2012	Creekside High School Graduation
5/18/2012	Westlake High School Graduation
5/19/2012	Langston Hughes High School Graduation
5/19/2012	Tri-Cities High School Graduation
5/20/2012	Banneker High School Graduation
5/21/2012	Jonesboro High School Graduation
5/21/2012	Forest Park High School Graduation
5/21/2012	Morrow High School Graduation
5/21/2012	Mount Zion High School Graduation
5/22/2012	Riverdale High School Graduation
5/22/2012	Mundy's High School Graduation
5/22/2012	Lovejoy High School Graduation
5/22/2012	North Clayton High School Graduation
5/22/2012	Drew High School Graduation
5/23/2012	Miller Grove High School Graduation
5/24/2012	Stone Mountain High School Graduation
5/25/2012	Redan High School Graduation
5/26/2012	Martin Luther King Jr. High School Graduation
6/24/2012	Devry University Commencement
6/25/2012	Fisher & Phillips
6/28/2012	Recruit Military

**f. Obviously there are questions about the related infrastructure costs in the adjacent areas not included in the stadium construction budget. How much? What work? How will it be funded?**

**g. How many stadiums have been funded 100% by teams?**

**h. How does the additional 8% tax impact our hotels/motels from being able to compete with those facilities just outside of the city limits? What does that industry have to say about this?**

10. Questions by Council Member Moore:

a. The City of Atlanta has a procurement process for goods and services that set goals for specific levels of Female and Minority Business participation. Since the City of Atlanta is taking the lead on financing of the proposed stadium, will all parties agree to adhere to our procurement and contract compliance procedures?

i. If not, what is your plan to ensure minority and female participation?

b. What are your Workforce Development plans?

c. What are your plans and Community Benefits?

d. What are your plans to lessen the impact of the proposed stadium construction and events in the surrounding neighborhoods?

11. If the hotel-motel tax is extended, the revenue stream for the GWCC will be the same whether the bond issuance for a new stadium is \$300 million or \$200 million. How will the tax revenue, in excess of that required to pay off the bonds, be used? If it goes toward operating and maintenance of the new stadium (as has been reported), then whose costs will be reduced – those of the GWCC or those of the Falcons?

- Answer: Falcons

12. If the entire GWCCA portion (39.3% of 7%) of an extended hotel-motel tax goes toward the new stadium, how will the remaining \$100 million debt on the Georgia Dome be paid off? Can part of the tax still be used to pay off the old debt if not needed for the new debt?

- Answer: Prior to the implementation of the H/M extension the current Georgia Dome debt is required to be paid off. Hotel motel tax projections show a 2017 payoff is possible.