# Financial Snapshot – July 2016

## Profit/Loss

<table>
<thead>
<tr>
<th></th>
<th>Budgeted</th>
<th>Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>World Congress Center</td>
<td>$558,059</td>
<td>($123,075)</td>
</tr>
<tr>
<td>Centennial Olympic Park</td>
<td>$27,936,554</td>
<td>$27,656,475</td>
</tr>
</tbody>
</table>

## H/M Tax YTD

<table>
<thead>
<tr>
<th></th>
<th>Actual</th>
<th>Budget</th>
<th>FY16</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$436K</td>
<td>$479K</td>
<td>$461K</td>
</tr>
<tr>
<td></td>
<td>-8.9%</td>
<td>-8.9%</td>
<td>+5.6%</td>
</tr>
</tbody>
</table>

## Customers (Estimated)

- 173,934

## Economic Impact (Estimated)

- $130.2M
Successfully closed on permanent financing for the stadium project on 8/25/16.
Completed ~ 1 year earlier than expected.
Market conditions/sales efforts to date/strength of NFL all positive factors
~2/3 fixed rate 26 year private placement bonds
~1/3 shorter term bank debt
Demand from institutional investors was 5X need.
NFL approvals were required.
Helps to “de-risk” the project for all involved.
StadCo Permanent Financing Consent Agreement

Pargen Robertson
GWCCA Legal Counsel
On Thursday, August 24, the Executive Committee of the Board met in a specially called meeting to take action on a pressing matter which did not, in the reasonable judgment of the Committee, permit deferral.

The action is related to StadCo’s stadium financing.
Essentially, the Resolution simply authorizes the Executive Director to execute a Consent Agreement, pursuant to which StadCo would be authorized to refinance its credit facility.

This Agreement will not vary the amount of the Public Contribution or otherwise expand the scope of the Authority’s potential liabilities in any way.
Questions?
Resolution

NOW, THEREFORE, BE IT RESOLVED by the Board of Governors of the Geo. L. Smith II Georgia World Congress Center Authority that the Executive Director is authorized, subject to the occurrence or satisfaction as applicable of any and all applicable contingencies, terms and conditions, to execute on behalf of the Authority the StadCo Permanent Financing Consent Agreement.

Staff recommends approval.
Property Conveyance
Andrew Young International Blvd.

Kevin Duvall
GWCCCA Chief Operating Officer
Background

- In 1994 the City of Atlanta quitclaimed its interest in International Blvd. to the State for GWCCA to maintain and reconstruct International Blvd., as well as to enlarge a major storm sewer line in the adjacent International Plaza;
- The State transferred a portion of that total acreage (approximately 1.48 acres) to the Georgia Department of Transportation (GDOT) in 2002 for reconstruction of International Blvd. from Phillips Drive to Marietta Street which GDOT conveyed back to the State in 2005;
In order to settle any remaining questions regarding which party (Georgia Department of Economic Development [DEcD] or GDOT) holds title to the subject property, the Authority now seeks approval of acquisition by the DEcD of approximately 4.99 acres of International Boulevard from GDOT, approximately 2.6 acres in Tract 1 and 2.39 acres in Tract 2 as described in the 1994 deed.
Questions?
NOW, THEREFORE, BE IT RESOLVED by the Board of Governors of the Geo. L. Smith II Georgia World Congress Center Authority that it requests that the Department of Economic Development, acting through the State Properties Commission, acquire the 4.99 acres of International Blvd. from GDOT; and

BE IT FURTHER RESOLVED that that the Executive Director is authorized to take any and all actions, to execute and deliver any and all documents, agreements, certificates and instruments and to take any and all steps deemed by the Executive Director to be necessary or desirable to carry out the purpose and intent of the foregoing resolution, and all actions heretofore taken in furtherance thereof are hereby ratified and confirmed in all respects.

Staff Recommends approval.
Architectural Services Agreement for Centennial Olympic Park Vision Project

Richard Sawyer
GWCCA Project Procurement Manager

Adam Straight
Sr. Director Project & Program Management
As reported to the Board in late June, a highest-ranked “Apparent Awardee” firm, DTJ Designs, Inc., was selected by the GWCCA Selection Committee on 5/30/16 from a thorough evaluation of 9 submitting firms.

An Architectural Fee Proposal was requested of DTJ Designs and negotiations ensued. Careful attention has been paid to important issues expressed by the Board.

The prospective contract is in a form consistent with GSFIC and AIA contracts for Design Professional Services.
Centennial Olympic Park Vision
Architectural Services
Negotiation cont.

• The contract is carried out in two parts. Part One includes Programming, any Program Updating, and ongoing Project Administration Services through completion.

• Part Two of the contract includes comprehensive Design Services which includes all phases of design through construction documents and construction contract administration for five “tasks” (component renovation projects) envisioned for the Park:
  – Chamber of Commerce demolition & and creation of new Park open space
  – Andrew Young International Blvd.
  – Southern Company Amphitheater
  – Baker Street Corner
  – Multi-Use Facility (current Park Ops building) and Bike Depot
DTJ Designs’ overall fee has been negotiated to 7.5% of total design and construction costs, using a Stated Project Cost Limitation (SCL) of $15M.

The 7.5% overall fee is a not-to-exceed amount and is comprised of 2.3% total fee for Part One services and 5.2% total fee for Part Two services.

NO travel-related charges and only nominal reimbursable items (extra printing, etc.) are allowed by the contract.
Questions?
NOW, THEREFORE, BE IT RESOLVED by the Board of Governors of the Geo. L. Smith II Georgia World Congress Center Authority that the Executive Director is authorized to execute and deliver, in substantially similar form to the one attached hereto as Exhibit A, but subject to the occurrence or satisfaction of any and all applicable contingencies, terms and conditions, an Agreement for Architectural Services for the Centennial Olympic Park – Park Vision Project.

BE IT FURTHER RESOLVED that the Executive Director is authorized to take any and all actions, to execute and deliver any and all documents, agreements, certificates and instruments and to take any and all steps deemed by the Executive Director to be necessary or desirable to consummate the execution of an Agreement for Architectural Services for the Centennial Olympic Park – Park Vision Project and to carry out the purpose and intent of each of the foregoing resolutions, and all actions heretofore taken in furtherance thereof are hereby ratified and confirmed in all respects.

Staff recommends approval.
RECOGNITION
Next Meeting:
GWCCA Board Planning Retreat

Wednesday, September 21, 2016
Thursday, September 22, 2016