

Georgia World Congress Center Authority

BOARD OF GOVERNORS MEETING

December 4, 2018



Authority



Financial



Facility



CAMPUS DEVELOPMENT UPDATE

Theonie Alicandro
Drew Company, Inc.





Review: Hotel Operator RFP Advisors and Scoring Team

Hospitality Advisors: Pinnacle, JLL & CBRE

RFP Scorers:

- Theonie Alicandro – Drew Co.
- Janet Arsenault – Sr. Director of Finance, GWCCA
- Joe Bocherer – CCO, GWCCA
- Kevin Duvall – COO, GWCCA
- Jennifer LeMaster – CAO, GWCCA
- Frank Smith – GSFIC
- Damon Bell – Sr. Director of Convention Sales (resigned 10/19)





Review: Hotel Operator RFP Evaluation Criteria

- Financial Proposal
- Related Experience
- Hotel Market and Project Understanding
- Hotel Product and Program
- Operations Plan
- Operating Projections
- Key Business Terms





Term Sheet

- Term
- Base Management Fee
- Subordinated Management Fee
- Key Money
- Letter of Credit
- Termination & Ability to Cure
- Reserves – FF&E, Capital, Working Capital
- Approval of Operating and Capital Budgets
- Area of Protection
- System Fees
- Technical Service Fee / Pre-opening Services Fee
- Operators Assignment Rights
- Approval of Key Personnel





Action Since Board Retreat/ Oct. 30 Meeting

- Staff recommendation to Development Committee to select/move forward with Hilton unanimously approved November 7, 2018
- Present recommendation of Development Committee to the full Board for formal action to authorize execution of Term Sheet with Hilton





Questions?





Hilton's premiere meetings & events brand

Top tier urban and resort destinations

Modern design, leading edge technology

Minimum 75 sq. feet/key of meeting space

Bespoke meeting & culinary experiences

Signature restaurant and destination bar

