

Georgia World Congress Center Authority

BOARD OF GOVERNORS MEETING

October 31, 2017



Authority



Financial



Facilities



Resolution Requesting GSFIC Approvals: Hotel

Pursuant to O.C.G.A. §10-9-40, the Authority has the power and is authorized to provide by resolution essentially for the issuance of revenue bonds not in excess of the cumulative principal sum of \$400 million.





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Pursuant to Article VII, Section IV, Paragraph VIII(a) of the Georgia Constitution and O.C.G.A. §§50-17-20 through 50-17-30, the Georgia State Financing and Investment Commission is the agency and instrumentality of the State essentially charged with approving the incurrence of such debt by the Authority and the selection of the Authority's financial advisor(s) and underwriter(s).





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Pursuant to the Site Coordination Agreement (the “SCA”) executed between the Authority and the Atlanta Falcons Stadium Company, LLC (“StadCo”), dated May 18, 2015, the Authority reserves a right to redevelop a portion not to exceed 60,0000 square feet of the Georgia Dome Site (the “Limited Redevelopment Right”).





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The Authority may exercise its Limited Redevelopment Right under the SCA essentially by giving notice to StadCo at least one year prior to the groundbreaking of the proposed project, which notice must contain preliminary drawings and other detail about the proposed project.





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With this Resolution the Board essentially would request approval from GSFIC of the incurrence of debt by the Authority in the form of hotel revenue bonds, the selection of Public Resources Advisory Group as the Authority's financial advisor, and of the selection of Citigroup Global Markets, Inc. as the lead underwriter of the bonds.

Additionally, the Executive Director would be authorized essentially to give notice to StadCo under the terms of the SCA that the Authority intends to exercise its Limited Redevelopment Right.





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Questions?

