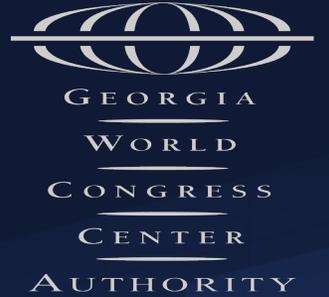


Georgia World Congress Center Authority

BOARD OF GOVERNORS MEETING

October 30, 2018



Authority



Financial



Facility



CAMPUS DEVELOPMENT UPDATE

Theonie Alicandro
Drew Company, Inc.





Review of 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





Review of 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)





Action Since Board Retreat

- Further discussions with two finalists
 - Hyatt, Hilton
- QMA development
 - Term sheet exchange, discussion, refinement
 - Face to face discussions/negotiations





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 and pre opening services fee
- Operators assignment rights
- Approval of key personnel





Next Steps

- Review best & final offers
- Staff briefing and recommendations to the Development Committee
- December 4, 2018 Board of Governors meeting to receive recommendation from Development Committee





Questions?

