



GWCCA Board Accepts Business Terms for Stadium Development with the Atlanta Falcons

ATLANTA (December 10, 2012) – Georgia World Congress Center Authority (GWCCA) Board of Governors voted unanimously today to move forward with building a new stadium in downtown Atlanta to serve as the home of the Atlanta Falcons and other premier events.

The board voted to accept proposed business terms for the new stadium, which will be built on GWCCA property. The new stadium, scheduled to open in 2017, will house the Falcons, as well as other sports, convention and entertainment events. The business terms call for the construction of a new operable roof stadium and associated project improvements on the GWCCA campus. The GWCCA and the Atlanta Falcons will now begin to negotiate a Memorandum of Understanding (MOU).

“We are pleased to have reached an agreement on business terms that will form the basis of a definitive agreement with the Atlanta Falcons on the development of a new stadium,” GWCCA Executive Director Frank Poe said. “In addition, we are initiating a selection process for an architect and design team to run concurrent with the development of the MOU.”

GWCCA Board Chairman Tim Lowe said the new stadium will position Atlanta better to compete nationally for prominent events over the next 30-plus years. “The Board of Governors has carefully considered the potential for a new stadium in relation to our vision for the future of the GWCCA campus,” Lowe said. “The opportunity to remain a premier sports and entertainment complex, while retaining the nation’s most prestigious events, such as the SEC Football Championship and other NCAA events, is in the best fiscal interest of the State.”

The board-approved terms are the result of a public-private partnership between the GWCCA and the Atlanta Falcons. “We are pleased with today’s vote by the board, and we appreciate their diligence in guiding the process that got us to this day,” Atlanta Falcons Owner and Chairman Arthur Blank said. “The Falcons and the Authority have worked hard and long in putting together terms that will benefit both sides, as well as the city and state. We look forward to continuing to work as partners in reaching a final agreement.”

For additional information on the stadium development process or to obtain a copy of the term sheet, please visit: www.gwcc.com and click on “Stadium Development.”

About the GWCCA

Located in the heart of downtown Atlanta, the Georgia World Congress Center Authority, which includes the 3.9 million square foot convention center, the 71,250-seat Georgia Dome and 21-acre Centennial Olympic Park, ranks among the top five largest convention destinations in the country as well as one of the best sports and entertainment campuses in the world.

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Contact:

Jennifer LeMaster
Director of Communications
404-223-8697
jlemaster@gwcc.com
www.gwcc.com