BOARD OF GOVERNORS MEETING

SEPTEMBER 13-14, 2023
Introduction & Agenda Overview
Action Item

Approval of Minutes
August 29, 2023
Action Item

PARCS Update

Escalator Preview
SP+ PARCS Update

Joe Bocherer
Chief Commercial Officer
PARCS Upgrade Timeline

- 1/18/23: RFP for PARCS issued
- 2/6/23: Mandatory pre-bid meeting and walkthrough
- 2/15/23: Deadline for questions
- 2/17/23: Deadline for answers
- 3/8/23: Submission deadline
- 4/10/23: Scoring complete
- 5/5/23: Interview of top four
- 5/16/23: Final PARCS Committee meeting
- 6/12/23: NYC/Chicago visit of finalists
- 7/1/23: Award
- 10/1/23: Begin installation
- 11/1/23: Full implementation
# PARCS Features and Enhancements

## FEATURES
- Overall improved customer experience
- Fully automated experience
- Optimize each parking space
- Reduce congestion
- Real time data = Enhanced efficiencies
- Increased security = Force multiplier with for GWCCA Police Department

## TECHNOLOGY ENHANCEMENTS
- LPR (License Plate Recognition)
- Apple/Google Pay
- Pay with mobile device
- Enhanced reservations/validations
- Hilton integration
- Built-in call center
PARCS Selected Vendor: Amano McGann
Technology Software Features

- Cloud-based system (AWS)
- Dashboard Design
- One-click access
- Multi-credential access
- Linux-based environment
- Browser-based user interface
- Responsive design
- On-line Validations
- Mobile Payment
- Easy to use and maintain
- Seamless updates
Technology Built-in Call Center Features

- Native call center
- Push rates, validations, and credentials
- Change monthly status
- Vend gates
- View lane device status
- See transaction details
- No Third-party intercoms needed
- Customer interaction HD camera
## PARCS Payment Options

<table>
<thead>
<tr>
<th>Option #1: GWCCA Pays Cash</th>
<th>Option #2: SP+ Procures/Finances</th>
</tr>
</thead>
<tbody>
<tr>
<td>➢ One time cash payment of $1,638,791</td>
<td>➢ 7-year contract extension, 3 years remaining on current agreement</td>
</tr>
<tr>
<td>➢ ROI: 18-24 months</td>
<td>➢ SP+ amortizes over 10 years at a 20% IRR</td>
</tr>
<tr>
<td>➢ 10%-15% revenue growth through tighter controls and efficiencies, roughly $300K annually in labor savings ($825,000 annually)</td>
<td>➢ IRR equates to $265K recouped annually through transaction and reservation fees as a passthrough to customers</td>
</tr>
<tr>
<td>➢ GWCCA owns equipment and all upside of revenue maximization and labor savings from day 1</td>
<td>➢ SP+ to fund a $500K Reserve for GWCCA</td>
</tr>
<tr>
<td></td>
<td>➢ GWCCA retains hold on cash reserve</td>
</tr>
</tbody>
</table>
Staff recommendation is to proceed with payment option #1– GWCCA Pays Cash.
Questions?
Amano McGann
Automated Parking System Procurement Resolution

Pargen Robertson
Legal Council
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, though not required, 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 with Amano McGann, Inc. for the sale of such goods and related services, but only so long as such agreement complies with applicable law and, in the judgment of the Executive Director, is consistent with the corporate purposes and mission of the Authority and the Authority’s sound business practices.

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 such sale of goods and services, and 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.
Questions?
Escalator Preview

Kevin Duvall
Chief Operating Officer
Signia By Hilton Atlanta
Construction Schedule &
Budget Review

Theonie Alicandro
COO/General Counsel
Drew Company Atlanta, LLC
Agenda

- Construction Update
- Schedule
- 90-Day Outlook
- Development Budget Update
- Challenges
- Questions
Construction Update
Construction Update

September 2021

September 2023
Construction Update

September 2021

September 2023
Construction Update

September 2022

September 2023
Construction Update
Construction Update: Lobby Flooring Installation
Construction Update: Lobby Bar
Construction Update: Triumph Pre-function
Construction Update: Triumph Ballroom
Construction Update: Meeting Rooms

Peace Meeting Rooms

Magnificent Meeting Rooms
Construction Update: AYIB Entrance and Event Deck
Construction Update: Nest on Four
Construction Update: Fitness Center
Construction Update: Beauty Bar
Construction Update: Pool Deck
As of September 5, 2023, 1,885,000 manhours have been logged on the Signia by Hilton Atlanta project. A direct flight from Atlanta to Barcelona on Delta takes 8.5 hours; that’s 221,765 direct flights!

Signia by Hilton Atlanta will be 453 feet high. That is the equivalent of 3.7 Atlanta Olympic Torch Towers stacked on top of each other to match the hotel’s height!

Signia by Hilton Atlanta’s grand ballroom is 40 feet high. That’s the same height as the Palace of Versailles’ Hall of Mirrors. However, the grand ballroom square footage of 40,000 is 4.95 times larger than the Hall of Mirror’s approximate 8,072 SQFT.

Signia by Hilton Atlanta has 1.25 million SQFT. The average college football field is 57,600 SQFT. That’s 21.70 Georgia Tech Bobby Dodd Stadiums at Hyundai Field!

Schedule

97 Days until Substantial Completion...
Per Change Order No. 004, Substantial Completion Date is **Dec. 18, 2023**

Previously reported tracking one (1) day behind schedule from material shortage issue in May 2022 and eight (8) days of delays due to adverse weather for a total of nine (9) days. **No Change**

Hilton Milestones and Substantial Completion Date are still intact

Average number of workers on site per day: 512

New worker orientations: 3,358

Schedule reviews being conducted by Chaifetz Consulting, Inc.

Still tracking for LEED Gold
Punchlist Humor

ITS OKAY

JUST CAULK IT

YOU HAD ONE JOB

problem

solved
Hilton Milestones: Levels 6-10
Hilton Milestones: Levels 6-10

Wardrobe

Corridor
90-Day Outlook

➢ Continue guest tower interiors, including tile work, wall covering, installation of guestroom lit vanity mirrors, unit doors, vanities, and carpet

➢ Continue installation of owner-installed FF&E, including wardrobes, headboards, and desks

➢ Completion of Fire Life safety systems

➢ Finish work throughout podium, including flooring in lobby

➢ Ongoing installation of kitchen equipment

➢ TCO for 1st level of podium
# Development Budget Update: September 2023

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revised GMP Hard Cost (including CO No. 14)</td>
<td>$331,572,407</td>
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<tr>
<td>Preconstruction Fee (not in GMP)</td>
<td>$394,170</td>
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<tr>
<td>Owner Direct Hard Cost</td>
<td>$3,521,685</td>
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<tr>
<td>Owner's Hard Cost Contingency</td>
<td>$2,429,262</td>
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<tr>
<td>Total Hard Cost</td>
<td>$337,917,524</td>
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<tr>
<td>Total Soft Cost</td>
<td>$109,499,267</td>
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<tr>
<td>Owner's Soft Cost Contingency*</td>
<td>$2,077,759</td>
</tr>
<tr>
<td><strong>Total Project Cost</strong></td>
<td><strong>$450,422,689</strong></td>
</tr>
</tbody>
</table>

*Owner’s Soft Cost Contingency decreased from last month in amount of $29,605 due to GuestTek Change Order.*
## Development Budget Update

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</tr>
</thead>
<tbody>
<tr>
<td>$450,422,688</td>
<td>Total development budget</td>
</tr>
<tr>
<td>$355,472,744</td>
<td>Total spend through 8.31.2023</td>
</tr>
<tr>
<td>79%</td>
<td>Percent spend through 8.31.2023</td>
</tr>
</tbody>
</table>
Challenges

➢ Maintaining Schedule/Stacking of Work
➢ Weather
➢ Variable Cost Events
Questions?
30-MINUTE BREAK