



Georgia World
Congress Center
Authority

BOARD OF GOVERNORS MEETING

APRIL 29, 2025

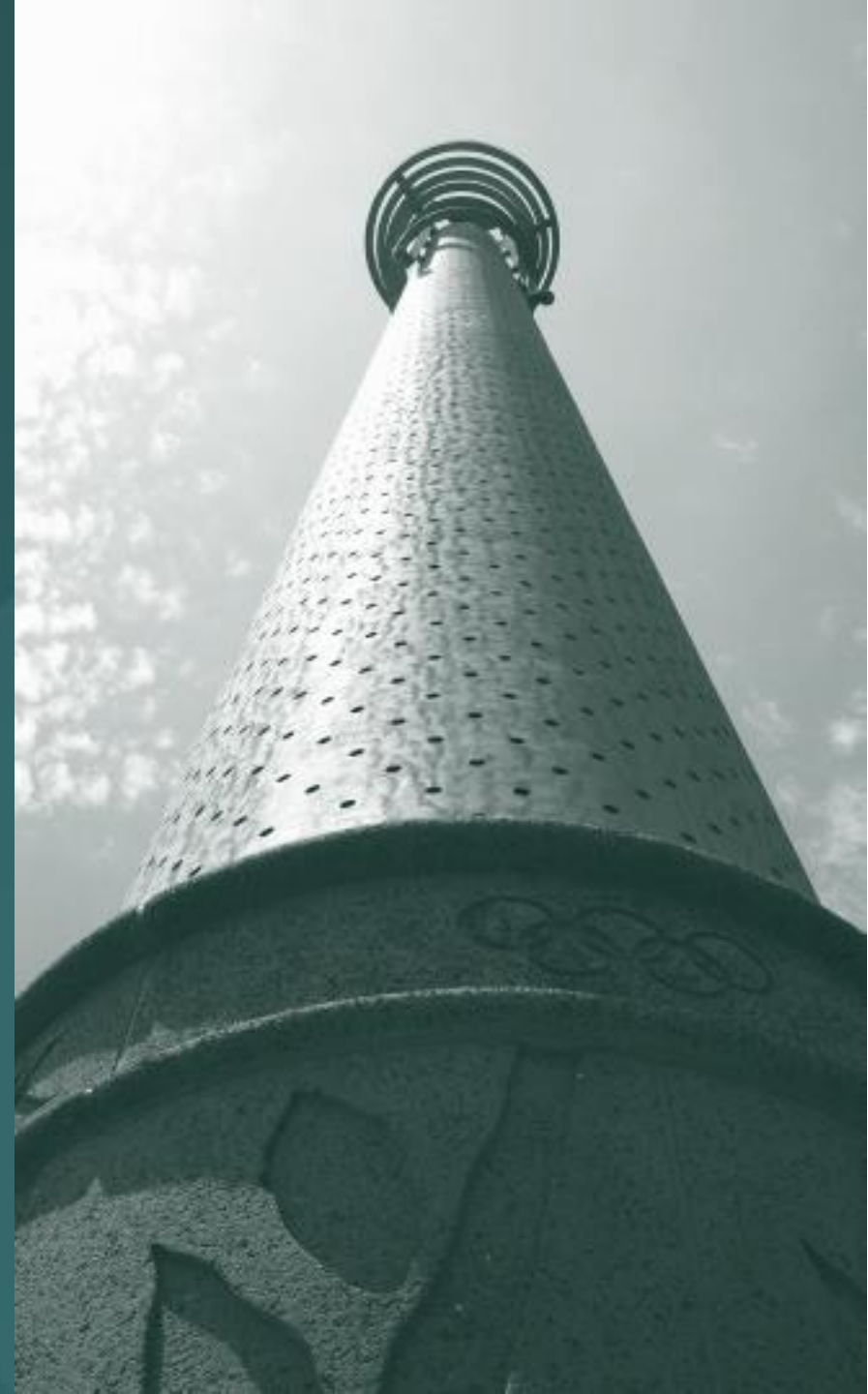
Action Item

Approval of Minutes March 25, 2025



Financial Update

Rey Rodriguez
Director of Finance



Financial Snapshot: March



Month	Budget	Actual	Variance
Revenue	\$5,758,819	\$8,224,493	↑ \$2.5M 42.8%
Expense	\$4,898,477	\$5,086,707	↑ \$188.2K 3.8%
Net Profit	\$860,342	\$3,137,786	↑ \$2.3M

Financial Snapshot: YTD thru March 2025



YTD	Budget	Actual	Variance
Revenue	\$47,928,859	\$56,279,174	↑ \$8.4M 17.4%
Expense	\$45,070,493	\$47,403,377	↑ \$2.3M 5.2%
Net Profit	\$2,858,366	\$8,875,796	↑ \$6.0M

FY25: Q3 Rolling Forecast Update



Year-End Profit / Loss

Budget	\$2,024,132
Projection	\$9,174,111

Questions?



Signia by Hilton Atlanta Q1 Performance

Doug Gehret
Area Vice President

Chris Coffin
Interim General Manager

Julia Austin
Director of Sales



Introducing Our New General Manager, Scott Ward

We are delighted to announce the promotion of Scott Ward to General Manager, Signia by Hilton Atlanta. Scott will be transitioning to Signia from his current role as Complex General Manager at Hilton Tampa and Embassy Suites Tampa Downtown.

Scott has been a dedicated member of the Hilton family for 16 years having held key roles as General Manager of Doubletree and Embassy Suites Crystal City, Embassy Suites Tampa and DoubleTree New Orleans. Scott has also served as Resident Manager of Hilton New Orleans Riverside and Resident Manager of Hilton Waikoloa Village. With over 30 years of hospitality experience, Scott brings a wealth of knowledge and a deep passion for fostering team member engagement to his new role.

In his spare time, Scott enjoys spending quality time with his adult children and exploring the world through travel. He is especially passionate about experiencing diverse cultures through their cuisine. He has been fortunate to visit nearly every continent, with Australia being the final destination he eagerly anticipates completing in the coming years. Scott will officially join the team on May 19.



Revenue Results

- Total Revenue exceeded Budget by \$1.5M / +5 driven predominantly by Banquet revenue with decline in occupancy offset by increase in ADR.
- Group Rooms missed Budget predominantly due to the cancellation of the Delta Velvet program in February which was mostly offset by stronger-than-expected bookings in Transient. Compression also drove Transient Rate over high demand dates.
- Group Catering exceeded Budget by 12% due to better spend from DSC and CFP as well as various other groups exceeding expectations.
- Outlets spend was driven by CFP, DSC, and the successful implementation of volume capture strategies over busy events like Cheer Sport and Big South.
- Parking revenue up due to mix of business in Q1 particularly during youth sports weekends which brought in a higher drive market than anticipated.

	Q1					
	FY25 Q1 Fcst		FY25 Q1 Bgt(O)		FY25 vs FY25 Fcst vs Bgt(O)	
	\$	% Rev	\$	% Rev	\$ B/(W)	% B/(W)
Occupancy %	65.0%		66.1%		(1.1 pts)	(1.7%)
Average Rate	\$295.53		\$291.72		\$3.81	1.3%
Rooms REVPAR	\$192.15		\$192.88		(\$0.73)	(0.4%)
TGCC	\$214.43		\$178.31		\$36.12	20.3%
	\$	% Rev	\$	% Rev		
Transient Revenue	5,222	16.3%	4,644	15.2%	578	12.4%
Group Revenue	11,324	35.4%	11,972	39.3%	(648)	(5.4%)
All Other Rm Revenue	333	1.0%	327	1.1%	6	1.8%
Total Rooms Revenue	16,879	52.7%	16,943	55.6%	(64)	(0.4%)
F&B - Outlets	4,037	12.6%	3,755	12.3%	282	7.5%
F&B - Banquets & Catering	9,196	28.7%	8,195	26.9%	1,001	12.2%
Total Food and Beverage	13,233	41.3%	11,950	39.2%	1,283	10.7%
Telephone Revenue	11	0.0%	3	0.0%	8	317.7%
Parking Revenue	1,278	4.0%	990	3.2%	288	29.0%
Health Club Revenue	131	0.4%	174	0.6%	(43)	(24.7%)
Total Operating Dept. Revenue	1,419	4.4%	1,167	3.8%	253	21.6%
Miscellaneous Income Revenue	479	1.5%	435	1.4%	44	10.1%
Total Operating Revenue	32,010	100.0%	30,495	100.0%	1,515	5.0%

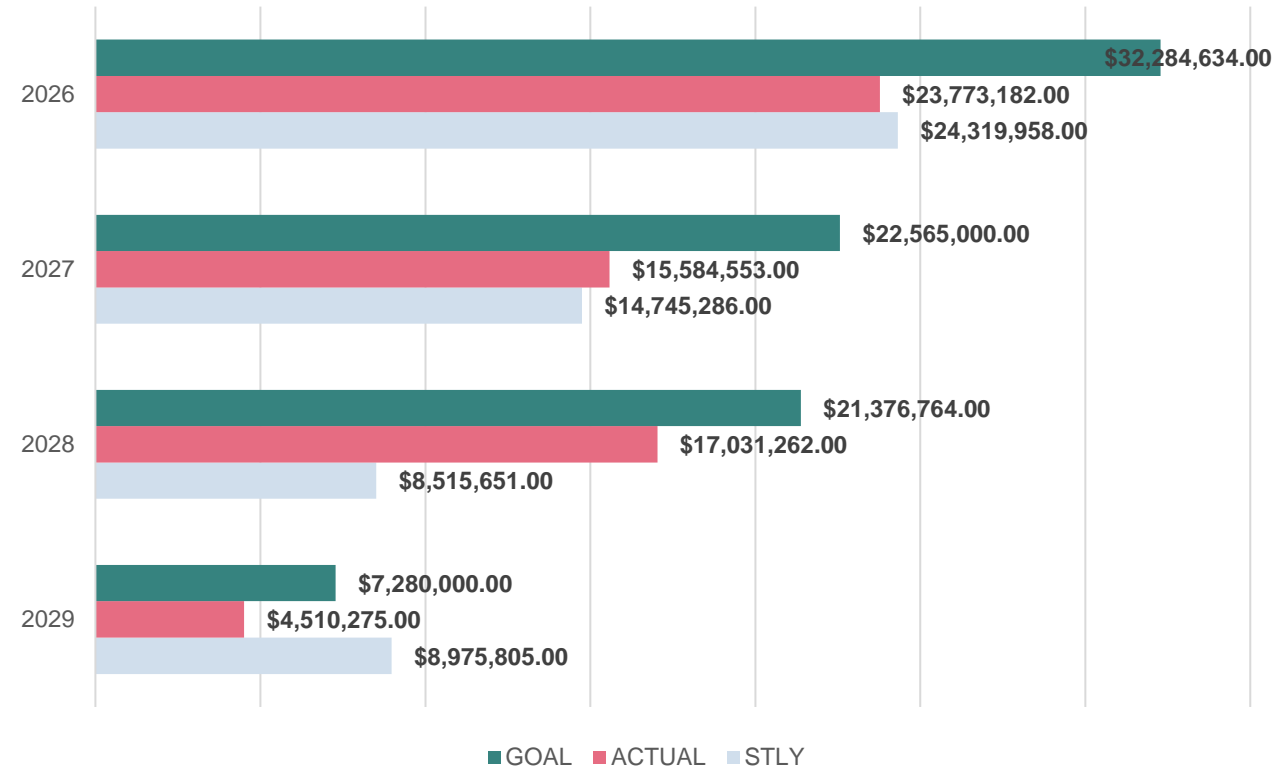
Pace

- Great start to the year with the first quarter finishing above 96% to our group budget and great transient pick up to make up the difference.
- **Q2** falling short predominately in May due to some cancellations which will bring in cancellation revenue and will be offset by a strong Q3 when re-forecasted next month.
- Significant progress made in **Q3** bookings, already exceeding July Group Budget and minimal left to book in August and September again resulting in offsetting Q2 shortfall
- Strong prospect funnel in **Q4** with great space and NFL schedule to be released in May. For perspective, we booked we booked 6100 room nights in the same window last year.
- We remain confident in meeting our group budget for the year.

		As of 4.1.25	Q1	Q2	Q3	Q4	TOTAL
Room Nights	Actual	2024 Actual	28,580	39,844	30,857	34,430	133,711
		2025 Budget	42,481	44,656	29,224	37,352	153,713
		2025 Definite	42,166	38,797	28,346	31,243	140,552
		2025 Tentative	-	130	360	838	1,328
		TO BE: Room Nights	315	5,729	518	5,271	11,833
Rate	Actual	2024 Actual	\$ 263.54	\$ 269.45	\$ 244.45	\$ 258.64	\$ 259.63
		2025 Budget	\$ 287.08	\$ 266.07	\$ 239.40	\$ 262.56	\$ 265.95
		2025 Definite	\$ 287.00	\$ 268.66	\$ 235.95	\$ 269.67	\$ 267.77
		2025 Tentative	\$ -	\$ 161.23	\$ 383.62	\$ 269.19	\$ 289.64
		TO BE: Rate	\$ 297.76	\$ 259.36	\$ 281.55	\$ 219.33	\$ 243.52
Revenue	Actual	2024 Actual	\$ 7,532,033	\$ 10,736,040	\$ 7,542,927	\$ 8,904,826	\$ 34,715,826
		2025 Budget	\$ 12,195,438	\$ 11,881,667	\$ 6,996,204	\$ 9,807,034	\$ 40,880,343
		2025 Definite	\$ 12,101,644	\$ 10,374,839	\$ 6,712,257	\$ 8,425,376	\$ 37,614,116
		2025 Tentative	\$ -	\$ 20,960	\$ 138,102	\$ 225,579	\$ 384,641
		TO BE: Revenue	\$ 93,795	\$ 1,485,867	\$ 145,845	\$ 1,156,079	\$ 2,881,586

Crossover Pace & Position

- Achieved 99.3% of our Q1 Booking Goal converting over \$7M in new business for 2026 and beyond.
- 2026 while behind pace to last year (2%) we have \$1.6M in tentative status and are confident we will close that gap in the coming months. Additionally, 2026 FIFA opportunities starting to heat up.
- 2027 extremely strong having just booked BAPS (religious group in July 2027) booked in partnership with GWCC and Omni totaling \$1.8M in room revenue.
- Closed 2028 (Y+3), conversion now 102% **ahead** of position compared to STLY.
- 2029 pace is down due to annual citywide conventions booking multi-year agreements in 2024 for initial opening push and now being on a yearly rotation.
- Future year conversion reflects citywide bookings whereas in-house business converts in 24-36 month window



Position: Total definite Group room revenue “On the Books” for current and future years.

Pace: The rate at which definite Group room revenue is being contracted this year for current and future years.

Group booking goals are based on 2025 Budget and ten-year projection for years 2026 and beyond in order to make debt service obligations with the expectation of increasing our Group segment as a percentage of total occupied rooms at a booking pace based upon recent year trends while driving overall occupancy and rate growth to targeted levels.

Meeting Planner Surveys

	Overall Satisfaction	Team Member Responsiveness	Event Space Satisfaction	Total Responses
Q1 Score	87%	91%	95%	47
Ranking in Comp Set <small>(out of 30 Hilton Big Box Hotels)</small>	5 th	7 th	7 th	2 nd
2024 Score	62%	74%	78%	69

Awards & Recognition

Recognition for Signia by Hilton Atlanta by the Numbers

102 2024 Awards & Accolades
(January – December 2024)

11 2025 Awards & Accolades
(January – April 16, 2025)

Strategic Impact

Validates Luxury Positioning

Recognition in dining, wellness, and meetings confirms our elevated experience.

Builds Market Trust

Boosts confidence with high-end guests, planners, and media.

Increased Visibility in a Competitive Landscape

Differentiates us among regional and national luxury destinations.

Fuels Demand and Visibility

Enhances brand value, media interest, driving demand, and booking momentum.

Awards & Recognition



12 Best Hotels in Atlanta



11 Hottest New Restaurants Around Atlanta & Best Downtown Atlanta Restaurants You Need to Visit



8 Best Hotels in Atlanta



Where to Find Inventive Martinis in Atlanta



2025 Best of Atlanta, Best New Wedding Venue & 15 Best Sports for a Massage in Atlanta



Wow-Worthy Offsite Venues Near Georgia's Key Convention Centers



Georgia Guide: The Best Spas in Atlanta



Great Restaurants for Large Groups in Atlanta

Signia
by Hilton

Thank you.

Questions?



Distributed Antenna System (DAS) License and Services Agreement

Melana Kopman McClatchey
Vice President and Hotel Counsel



DAS Historical Overview

- The initial design plans for the hotel did not include a DAS
- GWCCA originally contracted with Quantum Wireless in January 2023 to construct and implement a DAS
- The deal structure was to have the carriers pay a monthly fee or make a capital contribution that would effectively cover the entire cost of installation and maintenance of the DAS
- Quantum was unsuccessful in securing carrier participation because carriers were no longer agreeing to this economic model
- GWCCA terminated that contract on April 18, 2024

Procurement Overview

- Posted to Georgia Procurement Registry on October 28, 2024
- Responses received from 12 companies
- Interviews were conducted of 5 of the 12 companies
- Evaluation Criteria:
 - Technical Solution & Carrier Relationships (30%)
 - Experience and Track Record (30%)
 - Project Management & Support (30%)
 - Cost (10%)
- Evaluation Committee Members:
 - GWCCA: Janet Finlayson, Ken Stockdell, Thomas Lloyd, Jeff Oden, Melana McClatchey
 - Hilton (in advisory capacity): Bill Kern, Chris Mariani, Kevin Namey

Presumptive Awardee: Tillman Digital Cities

- **Date Founded:** September 27, 2020
- **Head Office Address:** 152 West 57th Street, 34th Floor, New York, NY 10019
- **Firm Size:** 40 (inclusive of long-term contractors and consultants)
- **W/MBE Status:** TDC has applied for W/MBE status directly
- **Representative Work:** TDC has 50 active DAS and will be providing a DAS for CIM Group

We've at the heart of delivering in-building connectivity for customers just like Hilton.



TDC SOLVING CONNECTIVITY

Proprietary and Confidential | 1

Presumptive Awardee: Tillman Digital Cities

TERM

9 years with the parties able to extend for two (2) additional five (5) year terms upon mutual written agreement

FINANCIAL

\$14,500 monthly recurring charge (MRC) which will be deferred for a period of 24 months following the DAS launch date

CARRIERS

Verizon Wireless has agreed to fund a one-time capital contribution of \$250,000 and an MRC of \$300

The MRC will be reduced if a second and/or third carrier agree to provide a financial contribution

Presumptive Awardee: Tillman Digital Cities

SERVICES

Design the DAS, purchase the equipment necessary to implement the DAS, test, install, repair, maintain, monitor the operational status

CONSTRUCTION

Some cabling and installation of antennas will be necessary; the contract does require Tillman Digital Cities to restore the hotel to the condition it was in prior to any construction

Resolution

NOW THEREFORE BE IT RESOLVED by the Board of Governors of the Geo. L. Smith II Georgia World Congress Center Authority that the Chief Executive Officer expressly is authorized, though not required, to take such actions and to execute and deliver such documents as may be necessary or appropriate to effect the execution of the Exclusive Neutral Host Distributed Antenna System License Agreement (which proposed Exclusive Neutral Host Distributed Antenna System License Agreement substantially would be in the form attached hereto as Exhibit A), but only so long as such proposed Exclusive Neutral Host Distributed Antenna System License Agreement complies with the terms and conditions of the Agreement and applicable law and, in the judgment of the Chief Executive Officer, is consistent with the corporate purposes and mission of the Authority and the Authority's sound business practices, and that the Secretary or Assistant Secretary of the Authority is hereby authorized to attest the due execution of the Exclusive Neutral Host Distributed Antenna System License Agreement and to affix the seal of the Authority thereto with such amendments and modifications as are approved by the Chief Executive Officer, such approval to be conclusively evidenced by the execution and delivery of such document by the Chief Executive Officer; and

BE IT FURTHER RESOLVED that the Chief Executive Officer and the Secretary or Assistant Secretary are authorized to deliver a copy of this Resolution and to take such other actions and to execute and deliver such other agreements, instruments, or other documents as may be necessary or appropriate to accomplish the foregoing.

Questions?



Campus Projects Update

Stacey Church
Chief Operating Officer

Ken Stockdell
Director, Project and Program Management



Guaranteed Energy Savings Performance Contracting (GESPC)

- What it is and how it works
- Process
- Phase 1 project recap
- Phase 2 project status update

Guaranteed Energy Savings Performance Contracting (GESPC)

- An innovative financing technique that uses cost savings from reduced energy consumption to repay the cost of installing energy conservation measures
- Energy conservation measures include lighting, heating, air conditioning, system controls, water conservation
- Process
 - Project development and feasibility study
 - Georgia Environmental Finance Authority (GEFA)
 - Georgia State Financing and Investment Commission (GSFIC)
 - RFP for ESCO



GEORGIA STATE FINANCING
and INVESTMENT COMMISSION

GESPC Phase 1

- Project installed 2015-2017
 - Project cost: \$28M
 - Guaranteed year-one energy savings: \$2.04M
 - Georgia Power rebates: \$422,264
 - 179D tax deduction: \$560,146
 - Construction period: 18 months
 - **Guaranteed savings met every year**
 - Energy Conservation Measures (ECMs)
 - ✓ Campus-wide lighting
 - ✓ Replaced B plant equipment
 - ✓ Water conservation

- Ongoing services and guaranteed energy savings from 2017-2031; **energy savings are guaranteed**



GESPC 2 Schedule

➤ Completed steps

- GEFA approval of project
- Evaluate six RFP respondents (all pre-approved ESCO's)
 - ✓ Engie, ESG, Honeywell, Path, Schneider, Trane
- Interview top three
- Awarded to Trane

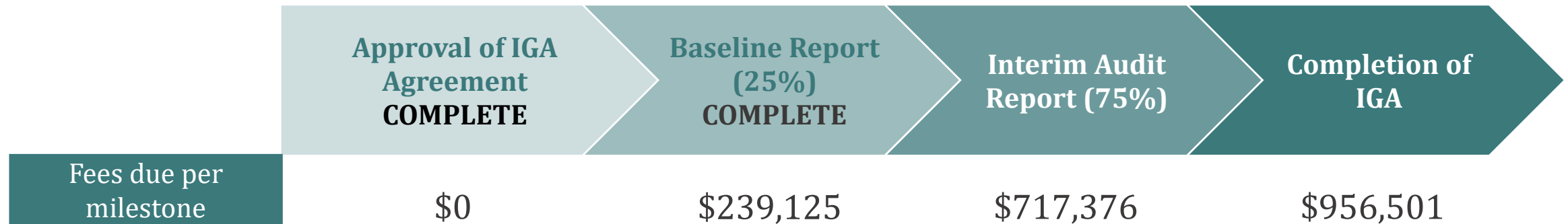
➤ In progress

- Investment Grade Audit (IGA)



IGA Contract and Fee

- IGA fee: \$956,501
- Payment contingent on performance
 - Defined milestones to limit GWCCA exposure
 - Cancellation between milestones defaults to lower value
- **IGA costs are paid for by project upon transition to construction**



Investment Grade Audit (IGA) Status

➤ Project Schedule

- Start Date: December 2024
- Completion Date: October 2025

➤ High Priority ECMs

- C-Plant replacement
- Building automation updates
- Cooling tower well water make-up (NEW)
- Kitchen hood demand control ventilation (NEW)
- Peak shaving – Refurbish generators
- Electric rate evaluation (CBL Reduction)
- AHU refurbishment

➤ Project Size

- Original: \$25.7 million
 - ✓Based on annual savings est. of \$2.4 million
- Expanded: \$37 million
 - ✓Based on annual savings est. of \$3.2 million

➤ Low Priority ECMs

- High-efficiency Transformers
- Solar PV
- Lighting Occupancy Controls
- Compressed Air Optimization
- IAQ Improvements

**Feb
25**

M&V Draft Plan
COMPLETE

**March
27**

Baseline (25%) IGA
Report
COMPLETE

**July
7**

Interim (75%)
IGA Report

**Aug
28**

Final (100%)
IGA Report

Questions?



Legislative Update

Lindsay Strickland
Vice President, Government Relations



2025 Legislative Recap

- AFY25 Budget Review
- GWCCA in Action!
- Notable Legislation
- Session Overview: Troutman Strategies
- Legislative Overview Committee
- US Treasurer Brandon Beach

GWCCA in Action!

- 2 House Appropriations Hearings
- 2 Senate Appropriations Hearings
- 2 House Public Safety & Homeland Security Committee Hearings
- 1 Senate Public Safety Hearing
- 1 catered lunch to the Speaker's Office



Amended Fiscal Year 2025

HVAC Replacement	Entertainment Project
\$10M	\$10M

Notable Legislation

- **HB 67:** Amended Fiscal Year 2025 Budget *Signed*
- **HB 68:** Fiscal Year 2026 Budget *Passed, not yet signed*
- **HB 111 & 112:** Income Tax Relief *Signed*
- **SB 323:** Study Committee on making Georgia the #1 State for Tourism
- **SB 68 & 69:** Tort Reform Package *Signed*



Troutman Strategies



Legislative Overview Committee



Rep. Chris
Erwin



Rep. Scott
Holcomb



Rep. Chuck
Martin



Rep. Butch
Parrish



Rep. Ron
Stephens



Rep. Marcus
Wiedower



Sen. Brandon
Beach (Chair)



Sen. Steve
Gooch



Sen. Sonya
Halpern



Sen. John
Kennedy



Sen. Larry
Walker



Sen. Rick
Williams



United States Treasurer Brandon Beach

Resolution

NOW, THEREFORE, BE IT RESOLVED that the Board of Governors of the Geo L. Smith II Georgia World Congress Center hereby recognizes and welcomes the Honorable Brandon Beach, in the spirit of keen gratitude and appreciation, and thanks him for his contributions, hard work, and friendship, and congratulates him on his appointment to the eminent position of United States Treasurer to which he has been elevated.

Questions?



GWCCA Recognition

Kevin Duvall
Chief Executive Officer



Henry Lyons, Banquet Supervisor

- Joined Levy in 2015 as a Banquet Server
- Promoted to PM Supervisor in 2017
- Promoted to **Lead** PM Supervisor in 2022
- Henry is, quite simply, the best of us
- He embodies the very heart of our core values
- He is deeply respected by his peers, and beloved by our guests



Accolades...

*“Mr. Henry has become as much part of our staff as Levy’s staff. Almost every person who works for us knows him by name, asks where he is if they don’t see him around, wanting to make sure he has been scheduled for our event. This in and of itself speaks to how hard he works to not just serve our food, but to get to know the people he is working around...On the personal side, I can’t imagine our events without him. He is gracious and respectful and treats everyone so kindly. I hope he feels the same from our side towards him as he deserves no less. Thank you to Levy for finding such a gem and allowing us to benefit from being around him as much as we have. **This experience DOES NOT exist in any other event for us -- only in Atlanta.**”*

***Randy and Lauri Dagostino
Big South***

Next Scheduled Meeting

Tuesday, May 20, 2025



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THANK YOU