

Savannah Georgia Convention Center Authority

Minutes of the Hotel Development Committee Meeting
Wednesday, February 5, 2025, 9:00am

Via teleconference ~ Savannah Convention Center

Members present: Joe Marinelli, Ben Polote Jr., Pritpal Singh and Mark Smith **Also present:** Frank Poe (consultant), Joe Bocherer (GWCCA), Kevin Duvall (GWCCA), Bobby Knowles (Songy Highroads), Todd Nocerini, David Songy, Stephen Hall(consultant), Michael Garcia, David Snell, Paul Threlkeld, SCC staff: Kelvin Moore, Ronnie Hickman, Angela Daniels, Al Rojas and Gail Terrell

Chairman Smith convened the meeting at 9:00am.

Mr. Nocerini, President of Songy Highroads commented on no physical design changes; however, one additional floor of rooms added which increased the key count from 404 to 442. Updated drawings of the Hotel to be expected in approximately 3 to 4 weeks. To Mr. Singh's question regarding the new cost per key with the addition of the new rooms, Mr. Nocerini replied that the cost per key decreased to \$699 per key as well as the overall total project cost decreased as well. Mr. Nocerini commented that a Morgan Stanley model is anticipated no later than next week. In addition, test piles on the site have begun.

Mr. Poe and Mr. Smith commented on Ms. Diana Pope, Director of Financing and Investment for GSFIC is actively completing the key pieces of the financing aspect of the project prior to a future meeting with the Governor and Lt. Governor in approximately late March timeframe.

Mr. Smith provided a brief update on Parcel 7 to include parcels and easements discussions held with the Attorneys with a March 14 deadline for Morgan Stanley.

Meeting adjourned by Chairman Smith at 9:27am.

Respectfully Submitted,



Bert Brantley, Secretary/Treasurer