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NEWS RELEASE

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ARENA PARKING DECK BONDS TO BE SOLD

(Lawrenceville, Ga., Aug. 7, 2007) – Gwinnett County commissioners approved the sale of \$12 million in Development Authority bonds to help pay for a new parking deck adjacent to The Arena at Gwinnett Center. Financial Services Director Lisa Johnsa said the bonds would be repaid with proceeds from the County's hotel/motel tax.

The three-story deck will add about 950 new parking spaces plus 5,000 square feet of meeting space on the top level. The new meeting space will have easy access to the upper level concourse of The Arena and will primarily be used for functions before and after Arena events. Additional funding will include \$6 million from the County's tourism fund and another million from the Gwinnett Convention and Visitors Bureau, Inc.

The 100-acre Gwinnett Center includes the 13,000-seat Arena that opened in 2003 plus a 700-seat Performing Arts Center, the Hudgens Center for the Arts, and a convention center with exhibit halls, meeting rooms, and ballroom space. It is located at I-85 and Sugarloaf Parkway near Duluth.

The Arena, which will celebrate its fifth anniversary next February, has received many honors in its short existence including a nomination by Billboard Magazine as venue of the year and remaining one of TicketMaster's top 10 venues for ticket sales in the southeast region.

All three bond rating agencies – Fitch, Standard & Poor's, and Moody's – have reaffirmed their AAA ratings of Gwinnett County for the 10th straight year. Fitch reports, "The County's financial position is strong, as general government financial operations continue to benefit from strong taxable property growth, prudent financial management and healthy reserve policies." Moody's states that "Gwinnett County's financial position remains strong given current fund balance levels, sophisticated financial management and a history of stable trends." Standard & Poor's reports that, "The County maintains very strong financial operations."

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