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## **Savannah Convention Center Gets Boost to Bond Capacity for Hotel.**

- **Lawmakers raise authority's bonding capacity to \$400 million**
- **Center's recent expansion doubled amount of exhibit hall space**

The Savannah-Georgia Convention Center Authority, just wrapping up a \$276 million expansion, is now set to tap the municipal market to finance a new hotel, thanks to legislators' move to boost the agency's bonding capacity.

State lawmakers raised its debt limit to \$400 million from \$50 million this session to help finance the facility, and the legislation is awaiting Governor Brian Kemp's signature.

The authority would bond for the proposed 400-room hotel project, said Kelvin D. Moore, general manager of the convention center, said. The new project is "in the initial stages of pre-development," he said, and he wouldn't speculate on the selection of underwriters or when the deal might be sold.

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### **Bloomberg Markets**

By Joseph Mysak Jr

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