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CONTACT: Erik Burton 770-294847 | erik@profilegroupllc.com

Develop Fulton Board Approves Up to \$70 Million Financing for Georgia Tech Athletic Association Stadium Modernization Project

ATLANTA, GA— The Develop Fulton Board of Directors has unanimously approved a bond inducement resolution supporting up to \$70 million in financing for the Georgia Tech Athletic Association to advance a comprehensive modernization of Bobby Dodd Stadium at Hyundai Field on the campus of the Georgia Institute of Technology.

The project will be financed through a combination of bonds, primarily federally tax-exempt, to be issued by Develop Fulton. The transaction is expected to close in the second quarter of 2026, and will support the renovation, enhancement, and modernization of one of college football's most historic venues, ensuring it remains competitive at the highest level of NCAA Division I athletics. The modernization will also elevate the overall fan and student experience at Bobby Dodd Stadium at Hyundai Field, while providing Georgia Tech athletics with increased fundraising and revenue growth opportunities that are critical in the new era of intercollegiate athletics.

"This approval reflects our commitment to advancing catalytic investments that strengthen Fulton County's economic vitality. This is a win for our economy, a win for our fans, and a win for the future of one of Georgia's most iconic venues," said Kwanza Hall, Chairman of the Develop Fulton Board of Directors. "We value our longstanding partnership with Georgia Tech and are proud to support a project that enhances a historic asset that continues to drive job creation, and elevates the experience for fans, students, and alumni."

"We're grateful to the Develop Fulton Board of Directors for their support of Georgia Tech athletics and for recognizing our economic value to Fulton County and the greater Atlanta community," said Georgia Tech vice president and director of athletics Ryan Alpert. "This approval allows us to proceed with this critical undertaking in the quickest, most efficient and financially prudent manner, with the project scheduled to be completed in just nine months during the 2027 offseason. We're looking forward to welcoming the community to a modernized Bobby Dodd Stadium at Hyundai Field in the fall of 2027, and to continuing to provide great economic value and benefits to Fulton County."

Project Highlights

The planned renovations will modernize stadium infrastructure and significantly enhance the game day experience through:

- Expanded premium seating and hospitality offerings, including a new Founder's Club and additional suites
- New and enhanced fan amenities, including upgraded food service and social spaces
- Installation of new video board and improved press and broadcast facilities

- ADA and accessibility improvements, including widened aisles, additional handrails, and improved seating distribution

Since 1913, Bobby Dodd Stadium has stood as a student-built landmark and civic stage, welcoming figures such as Franklin D. Roosevelt and Nelson Mandela, along with generations of global performers. Construction on the stadium enhancements is expected to begin in fall 2026, with substantial completion anticipated by late summer 2027.

Economic Impact

The project is expected to deliver meaningful economic and workforce benefits, including:

- Retention of approximately 226 full-time jobs
- Support for approximately 1,000 game day operations jobs
- Creation of approximately 200 construction jobs

In addition to hosting Georgia Tech football, project leaders note that the enhanced venue will continue to serve as a destination for other major events, including concerts and additional large-scale gatherings.

The modernization effort is the result of a comprehensive master planning process led by Georgia Tech and GTAA to address structural needs while reimagining the stadium experience for future generations. Financial models project that annual revenue, philanthropy, and funds already in hand will exceed the debt service on the bonds, allowing Georgia Tech athletics to repay the bonds while continuing to expand its investments in student-athletes, students and fans.

“As a conduit issuer, Develop Fulton will facilitate the financing without any financial obligation or liability to Fulton County. The bonds will be repaid solely by the Georgia Tech Athletic Association, and the transaction will have no impact on property taxes,” said Sarah-Elizabeth Langford, Executive Director of Develop Fulton. “By investing in critical infrastructure, premium offerings, and fan-focused amenities, the project positions Bobby Dodd Stadium at Hyundai Field to remain a premier collegiate venue and a cornerstone of Atlanta’s sports and entertainment landscape.”

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About Develop Fulton

The Development Authority of Fulton County (Develop Fulton) works to strengthen Fulton County’s economy by supporting projects that create jobs, expand the tax base, and enhance communities. Through strategic partnerships, Develop Fulton helps advance developments that position the county for sustained economic success.