

\$200 MILLION FOR ATLANTA ECONOMY

By Maria Saporta

The tourism duo of the Georgia Aquarium and the new World of Coca-Cola will boost the state's economy by nearly \$200 million a year, pump an additional \$255 million into state and local tax coffers over 15 years, and create as many as 3,300 jobs throughout Georgia, a study released Tuesday predicts.

The study is the first to attempt to pinpoint the ripple effect the two new tourist venues — one scheduled to open later this year, the other sometime in 2007 — are likely to have in Georgia. It was conducted by Georgia State University professor Bruce Seaman and commissioned by Coca-Cola and the aquarium's benefactor, Home Depot co-founder Bernie Marcus.

The attractions will provide "a credible chance for the long-awaited downtown revitalization," Seaman said in his report, while the cost to taxpayers will be "quite modest."

In an interview Tuesday following a tour of the new aquarium, Marcus and Coke CEO Neville Isdell also revealed new details about the timing, cost and offerings of the attractions, which will be built next door to each other.

Among those details:

- The cost of building the Georgia Aquarium will grow beyond the \$200 million previously disclosed, though Marcus was not specific. "We are not done yet," he said. "When the time is right and we add the numbers up, we will see if I have money for lunch or if I have to sell my house and my cars."
- The new World of Coke will enhance the current museum's most popular feature, Taste of the World, where visitors sample beverages sold by Coke. "We plan to have a selection of 100 beverages from around the world," Isdell said.
- The Coke attraction will be about 50 percent larger than the current one at Underground Atlanta and will have a "four-dimensional theater," Isdell said, to give visitors a complete experience.
- Marcus plans to announce in the next week or so when the aquarium will open. He had previously said it would open later this year. Isdell said the World of Coke would open sometime in 2007. Initially, Coca-Cola had hoped to open the new museum at the same time as the Georgia Aquarium but then pushed that date back to late 2006 or early 2007.

"Putting up the facility is one thing," Isdell said. "Getting it right on the inside is another. We want to get it right on the inside."

Marcus, in response, said of Isdell: "We are going to push him to open as early as he can unless he wants phone calls from me every week. I can be like a mother-in-law. I can be a pain."

Both men expressed optimism about the economic impact the attractions would have on Atlanta.

"This is going to fundamentally change Atlanta," Isdell said. "You have to go see this aquarium to believe it."

Along with the annual economic impact of \$199 million his study predicts, Seaman also expects the attractions to generate \$255 million in state and local taxes between 2007 and 2022.

Much of the impact will come via new jobs. The Georgia Aquarium will create 248 full-time jobs, and the new World of Coke will employ about 90 people (28 more than currently work at the existing attraction).

But other jobs will pop up, many of them "linked to the operational requirements of the venues," according to Seaman.



Home Depot co-founder Bernie Marcus (left) and Coke CEO Neville Isdell have great expectations that their attractions, the Georgia Aquarium and the new World of Coca-Cola, will make Atlanta a strong tourist destination.

Marcus said he envisioned the impact of the Georgia Aquarium as akin to what happened in Baltimore, where the National Aquarium has helped transform the central city over the past 25 years. The same could be true for Atlanta, he said.

"Already people have invested tens of millions of dollars in the area, and they don't have of a clue of what's going in there," Marcus said. "Think about what will happen when this Pandora's box is open."

Isdell — whose predecessor at Coke, Doug Daft, originally struck a deal with Marcus to donate the company's property for the aquarium and a new World of Coke — said that he "never queried for a minute on whether we should do it."

"Clearly it will create a destination city," Isdell said. "Atlanta is perceived by people outside as a great city to live in, but there's not a lot to do when you visit. This is going to change that."