

The logo for the Atlanta Development Authority (ADA) features the letters "ADA" in a white, sans-serif font on a dark grey rectangular background. To the right of the letters is a small white icon consisting of four dots arranged in a 2x2 grid.

Atlanta Development Authority

FOR IMMEDIATE RELEASE

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**Georgia Aquarium receives \$40 million in New Markets Tax Credit funding
Imagine Downtown, Inc. and Wells Fargo partner to provide \$25 million; SunTrust provides \$15
million**

ATLANTA - The most recent New Markets Tax Credit program transaction by Imagine Downtown, Inc. has provided a \$25 million mezzanine loan to assist in the creation of the Georgia Aquarium's AT&T Dolphin Tales gallery. The Georgia Aquarium was able to structure the deal using \$25 million in NMTCs from IDI, a community development entity wholly owned by the Atlanta Development Authority, with Wells Fargo as the tax credit investor. This is the first time Wells Fargo has participated in an IDI investment. SunTrust Community Capital is contributing an additional \$15 million in New Markets Tax Credits toward the project. The transaction involving IDI and Wells Fargo closed in late December 2010, while the SunTrust deal closed January 18, 2011.

"We've been very successful in deploying our New Markets Tax Credit allocation into catalytic projects that help to accomplish the City of Atlanta's economic development goals," said Tyrone Rachal, president of Imagine Downtown, Inc. "These projects are great examples of how effective public-private partnership can assist catalytic transactions in low-income census tracts across Atlanta."

"The Georgia Aquarium is very pleased with the success of the partnership with the Atlanta Development Authority, SunTrust Bank and Wells Fargo," said Matt Hodgdon, senior vice president and CFO at the Georgia Aquarium. "The new gallery will not only help increase the tourism draw to downtown Atlanta and create new jobs, but it will also allow us to educate and inspire our guests to care for these magnificent animals."

"As this was our first investment with Imagine Downtown, it's only fitting that we make a big splash by being part of this innovative financing package for the new dolphin exhibit," said Jess Lawhorn, senior vice president for Wells Fargo. "We are thrilled to be part of this tremendous partnership, helping the aquarium expand its role both as a major attraction and as a large direct and indirect job creator for downtown Atlanta."

“The Georgia Aquarium has made a significant impact over the past five years in downtown Atlanta, and we're proud of our longstanding partnership,” said Jenner Wood, chairman, president and CEO of SunTrust Bank’s Atlanta/Georgia Division. “SunTrust is pleased to participate in the funding of these important projects that will create more jobs and opportunities for local residents and enhance the Aquarium's operations.”

The New Markets Tax Credit funding helps to recapitalize the aquarium and not only positions it to be successful in its ongoing operations, but also will allow it to continue with other planned expansion and rehabilitation projects currently on the drawing board.

This \$120 million expansion project is an 84,000-square-foot dolphin exhibit and theater with support areas to properly feed and care for the marine mammals. The project, which created an estimated 700 construction jobs and is expected to generate 320 permanent operational jobs, is set to open to the public in the spring of this year. The dolphin exhibit is the first and largest in a series of capital expenditure projects the Georgia Aquarium is expected to undertake in the next seven years with an estimated total capital cost of almost \$250 million. The Georgia Aquarium, the world's largest, has become a major economic institution since its opening in 2005, attracting more than 2.2 million visitors annually.

In May 2009, IDI closed its first New Markets transaction: a \$30 million mezzanine loan to Aerotropolis Atlanta (Phase I), a mixed-use brownfield redevelopment project adjacent to Hartsfield-Jackson Atlanta International Airport on the site of the former Ford factory. The second transaction, which closed in summer 2010, was a \$12 million mezzanine loan investment in the 200 Peachtree retail redevelopment at the site of the former downtown Macy’s department store along Peachtree Street, Atlanta’s signature boulevard.

ABOUT IMAGINE DOWNTOWN, INC.

Imagine Downtown, Inc., a community development entity wholly owned by the Atlanta Development Authority, was awarded \$80 million in New Markets Tax Credit allocation from the U.S. Department of the Treasury in 2007 and 2008. The NMTC program is a federal program designed to spur capital investment and job creation in underserved markets. To date, IDI has closed three major New Markets Tax Credit transactions totaling \$67 million, deploying 84 percent of its federal allocation, leveraging over \$250 million in private capital and creating more than 3,140 jobs for the city of Atlanta.

ABOUT ATLANTA DEVELOPMENT AUTHORITY

The Atlanta Development Authority is the official economic development agency for the city of Atlanta. ADA represents intown Atlanta, which has a population of 541,000 and growing. ADA is a research-based economic development organization, focused on residential, business and investment growth in the city. For more information, visit www.atlantada.com.

ABOUT WELLS FARGO

Wells Fargo & Company (NYSE: WFC) has almost 200 bank locations and 5,000 team members in Atlanta, and serves every other Atlanta household. The company is a nationwide, diversified, community-based financial services company with \$1.2 trillion in assets. Founded in 1852 and headquartered in San Francisco, Wells Fargo provides banking, insurance, investments, mortgage, and consumer and commercial finance through more than 10,000 banking stores, 12,000 ATMs, the Internet (wellsfargo.com and wachovia.com), and other distribution channels across North America and internationally. With more than 278,000 team members, Wells Fargo serves one in three households in America. Wells Fargo & Company was ranked #19 on *Fortune's* 2009 rankings of America's largest corporations. Wells Fargo's vision is to satisfy all our customers' financial needs and help them succeed financially.

ABOUT SUNTRUST

SunTrust Banks, Inc., headquartered in Atlanta, is one of the nation's largest banking organizations, serving a broad range of consumer, commercial, corporate and institutional clients. As of December 31, 2010, SunTrust had total assets of \$172.9 billion and total deposits of \$123.0 billion. The Company operates an extensive branch and ATM network throughout the high-growth Southeast and Mid-Atlantic states and a full array of technology-based, 24-hour delivery channels. The Company also serves clients in selected markets nationally. Its primary businesses include deposit, credit, trust and investment services. Through various subsidiaries the Company provides mortgage banking, insurance, brokerage, investment management, equipment leasing and investment banking services. SunTrust's Internet address is suntrust.com

ABOUT GEORGIA AQUARIUM

The Georgia Aquarium in Atlanta, Georgia, is the world's largest, with more than 10 million gallons of water and more aquatic life than any other aquarium. The mission of the Georgia Aquarium is to be an entertaining, educational and scientific institution featuring exhibits and programs of the highest standards, offering engaging and exciting guest appearances and promoting the conservation of aquatic biodiversity. The Georgia Aquarium is an accredited member of the Association of Zoos and Aquariums and the Alliance of Marine Mammal Parks and Aquariums. For additional information, visit www.georgiaaquarium.org.

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