

February 20, 2020

TO: Members of the Senate Budget and Taxation Committee  
FROM: Visit Baltimore  
RE: **SB987 – SUPPORT**

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Dear Chairman Guzzone and Members of the Senate Budget and Taxation Committee:

As the official destination marketing organization for the City of Baltimore, Visit Baltimore's mission is to generate economic benefits through the attraction of conventions, events and leisure visitors.

On behalf of our 800-strong member network— and the more than 85,000+ area residents in their employ – Visit Baltimore urges you to support **SB987** authorizing the Maryland Stadium Authority (MSA) to issue up to \$375,000,000 in bonds to redevelop the Laurel Park and Pimlico racing facilities.

The Preakness Stakes at Pimlico generates significant economic benefits for the State of Maryland and for the Baltimore region's tourism community. According to the MSA's own reports, the event supports 620 jobs and adds \$2.7 million in tax revenue at the local level. Overall, Preakness has an economic impact of \$48.8 million.

We believe the Pimlico plan outlined in the MSA's 2018 study provides a feasible path forward for this beloved Baltimore tradition. We're pleased that The City of Baltimore and the Stronach Group came to this historic agreement, and we urge you to support this plan to ensure that Preakness remains in Baltimore.

Submitted respectfully,



Al Hutchinson  
President & CEO, Visit Baltimore