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March 4, 2021

Senators Corderman and Edwards,  
Budget and Taxation Committee of the Maryland Senate  
Annapolis, MD

RE: Senate Bill 926

Dear Senators Corderman, Edwards, and the Budget and Taxation Committee,

Middletown Valley Bank is writing to provide its support for Senate Bill 926, for a Multi-Use Sports and Entertainment Facility to be located in Hagerstown, MD. This multi-use outdoor facility will continue to provide strong economic support and opportunity within the core of the City of Hagerstown, which serves as the County Seat for Washington County. The creates an entertainment, tourism, community activities center that will be geared towards year-round family-oriented events, that will further promote downtown Hagerstown.

This type of project will spur economic activity, further increase property values, providing stronger private investment within the area and the move forward of many locally owned, urban based small businesses in an area of the community that continues to seek opportunities for further enhancements and expansion. From the construction to the small businesses that can locate in these urban and disadvantaged areas of the community, will provide much needed private investment opportunity and job creations for small businesses, by having a significant increase in foot traffic to our downtown area.

Historically the State of Maryland has provided strong financial support for these types of venues and investments, which has provided much needed support from the state to local jurisdictions. The increase in Hospitality and Tourism is crucial to the Washington County community and the continued advancement of Downtown Hagerstown, being the next step in our Cultural, Arts, and Entertainment based future.

With the anticipated private investment, small businesses to follow and an increase in property values, the public sector should see a stronger tax base and tax revenue generation. Thus, further providing financial stability to the economic conditions in Hagerstown and Washington County.

Middletown Valley Bank is one of the largest private employers in the Downtown Hagerstown corridor. Daily, even during the Pandemic, nearly 100 employees from our company is in the downtown area every day. This type of venue would mean that these employees will have entertainment opportunities in the evenings and weekends, providing a much need social atmosphere for them to continue to be in the downtown area, beyond the workday.

For all of these reasons, I urge the Senate Budget and Taxation Committee to move Senate Bill 926 for the Citizens of Washington County and all of Western Maryland.

Sincerely,

A handwritten signature in black ink that reads "Robert E. Goetz, Jr." with a stylized flourish at the end.

Robert E. Goetz, Jr.  
President and CEO  
Middletown Valley Bank

A handwritten signature in black ink that reads "James G. Pierne" in a cursive style.

James G. Pierne  
Chairman of the Board of Directors  
Middletown Valley Bank

