



20 W. Washington St, Suite 500
Hagerstown, MD 2140
Tel: (301)-960-4881 Fax: (301)-789-2887

Re: Budget & Taxation Committee
3 West Wing, 11 Bladen Street
Annapolis, MD 21401

Dear Chair, Guzzone,

I write to you today in SUPPORT of Senate Bill 926, as the proposed development compliments my perception of downtown Hagerstown's growth in Economic Development. There is endless opportunity at hand, that will venture into awe inspiring recreational/employment/historic evolution, attracting and drawing in the attention from which surrounds. Most recently, I have committed in raising \$11 million as an investment into the Holly Project. This project will be forty-six high-end residential apartments to assist in the growth of Economic Development in the City of Hagerstown. This is to reflect what is already a desirable experience and in high demand when speaking in terms of luxury living, focusing on the tenant demographic of accomplished retirees/seniors, and young professionals enhancing just what downtown Hagerstown needs. I feel by adding the product, it will bring the people here and the glass ceiling on rent will be broken. The investment I have made in the Holly Project supports Senate Bill 926, Hagerstown Multi-Use Sports and Events Facility, and will benefit substantially by creating an infrastructure luring developers to the area to capitalize on this opportunity. Consumer spending, for example, households led by our targeted demographic spend \$50,220 annually, with 46 total units, the outcome of annual spending on average is just over \$2.3 million. My support in Senate Bill 926 stems from having the City of Hagerstown's best interest at hand, there are many opportunities to Economically Develop downtown Hagerstown and the Sports and Events Facility is what will bring out the potential we all know already exists, benefiting all parties every step of the way.

Sincerely,

A handwritten signature in black ink, appearing to read "Michael T. Fitzgerald", is written over a horizontal line.

Michael T. Fitzgerald
Developer, CEO Gideon Properties, LLC