



LARRY HOGAN
GOVERNOR

STATE OF MARYLAND
OFFICE OF THE GOVERNOR

March 15, 2022

The Honorable Chair Maggie McIntosh
121 Taylor House Office Building
6 Bladen Street
Annapolis, Maryland 21401

The Honorable Vice Chair Mark Chang
121 Taylor House Office Building
6 Bladen Street
Annapolis, Maryland 21401

Dear Chair McIntosh, Vice Chair Chang, and Members of the Committee,

For 35 years, the Maryland Stadium Authority (MSA) has operated the award-winning Camden Yards Sports Complex, which includes Oriole Park at Camden Yards and M&T Bank Stadium, on behalf of the State in partnership with the Baltimore Orioles and the Baltimore Ravens.

The Camden Yards Sports Complex was a game changer for stadium construction with co-located baseball and football facilities with shared amenities in an urban destination with a transit hub. Maryland's world-class sports facilities inspired a generation of urban revitalization across the nation and continue to serve as catalysts for economic development for our State.

Year-round events at the Camden Yards Sports Complex create jobs and generate sports, leisure and business visitor spending with the resulting tax revenues reinvested to fund essential citizen services and improve Marylander's quality of life. Positive images of our State during broadcasts of home games communicates to viewers that Maryland is open for both business and leisure.

Since 1992, there has been approximately \$15.9 billion in estimated total spending at the Camden Yards Sports Complex, with \$9.2 billion attributed to the Baltimore Orioles and \$6.7 billion attributed to the Baltimore Ravens. Based on tax revenues of \$1 billion, less \$670 million in debt service for bonds issued to build the Camden Yards Sports Complex, the State of Maryland has earned a \$330 million return on its investment.

The MSA, the Baltimore Orioles, and the Baltimore Ravens, are now reimagining the Camden Yards Sports Complex as the teams seek to renew their strong commitment to the State of

Maryland and continuing one of the most successful public-private partnerships ever in Maryland. Discussing new agreements with both teams simultaneously presents a once in a generation opportunity to redevelop the Camden Yards Sports Complex holistically. MSA and the teams will function as economic development partners with the shared goal of funding facility infrastructure and fan-friendly improvements, while creating a business environment for continued successes.

The iconic Camden Yards Sports Complex resulted from visionary leadership and has helped transform the west side of downtown Baltimore as a year-round entertainment destination. This legislation expands on that vision for the continued development of the Complex as a hub for live, work and play that will result in even greater economic returns for Maryland while demonstrating Maryland's commitment to the Baltimore Orioles and the Baltimore Ravens and millions of fans who attend games and other events each year.

In the upcoming 2022 baseball season, I look forward to celebrating the 30th anniversary of our beloved Oriole Park at Camden Yards with an investment in the Camden Yards Sports Complex for future generations of Marylanders enjoyment and enrichment.

Sincerely,



Larry Hogan

Governor