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Maryland Stadium Authority Letter of Support

SB 911 Maryland Stadium Authority -Hagerstown Multi-Use Sports and Events Facility - Alterations

FINANCE COMMITTEE

The Honorable, Chair, Senator Delores G. Kelley The Honorable, Vice Chair, Senator Brian J. Feldman

Written Testimony, Letter of Support
Gary McGuigan, Executive Vice President, Maryland Stadium Authority

Good afternoon Chairs Kelley and Feldman and honorable members of the Finance Committee, I am Gary McGuigan, Executive Vice President of the Maryland Stadium Authority (MSA) and we appreciate the opportunity to provide this written Letter of Support for SB 911 Maryland Stadium Authority - Hagerstown Multi-Use Sports and Events Facility - Alterations.

In 2021, legislation was introduced and successfully shepherded through the Maryland General Assembly by Senators Paul Corderman and George Edwards allowing the MSA to issue bonds for a new Hagerstown facility to be leased by an Atlantic League team.

That bill, effective October 1, 2021, approved funding for a new Multi-Use Sports and Event Facility within the City of Hagerstown and authorizes the MSA to issue up to \$59.5 million in bonds to finance the acquisition, design, construction and related expenses to construct the facility.

MSA's supports this bill that modifies the facility ownership and operations from the Hagerstown-Washington County Industrial Foundation (CHIEF) to the Hagerstown Multi–Use Sports and Events Facility, Inc. upon MSA's completion of design and construction.

Of note, the Multi-Use Sports and Events Facility in Hagerstown, Maryland project is well underway. MSA is currently finalizing the Memorandums of Understanding for land acquisition. MSA's Board of Directors recently approved a contract to the Design-Build firm.

For the reasons expressed in this letter, MSA requests a favorable report on SB911 and I am available for any questions the committee may have.