



7 St. Paul Street, Suite 940 Baltimore, MD 21202

Phone: (410) 625-0051: Fax (410) 625-1848

February 29, 2024

The Honorable Pamela Beidle, Senate Finance Committee

Members, Senate Finance Committee

Re: Testimony on behalf of SB0896 - Favorable

Dear Senator Beidle and members of the Maryland Senate Finance Committee,

The Maryland Economic Development Corporation submits this testimony in Support of SB0896 – Baltimore Convention and Tourism Redevelopment and Operating Authority Task Force.

HB0897 is a crucial step towards reinforcing the Baltimore convention industry’s already strong return-on-investment. Through the legislation, HB0897 will create a task force to govern a study regarding the renovation, revitalization, or development of projects related to the Baltimore Convention site, as well as draw in industry stakeholders. The task force will convene and submit a report to the City, State, and/or Assembly by December of 2024.

An updated and modernized convention center is crucial to a revitalized downtown Baltimore. The task force will allow Baltimore City to study and develop the next steps to update the convention site, with a focus on reflecting the needs of the city, both now and in the future.

An updated and flexible Baltimore City Convention Center will attract more industry stakeholders, tourists, and events to the downtown Baltimore area, which will in turn boost the local economy through hotels, restaurants, and regional attractions receiving more attention than they historically have. In the last decade, the State of Maryland has seen an average Return on Investment (ROI) of 4.3:1 in supporting the Convention Center operations through 4,900 jobs and \$30 million in state taxes, as well as sales tax benefits seen on the state level. An enhanced convention center would only increase those numbers.

Furthermore, it is becoming clear that the Baltimore City Convention Center is truly the premiere convention center for the State of Maryland. Centrally located, and close enough to other major attractions, the Center is truly poised to be the best Center on the East Coast. Currently, city-wide convention numbers are down, which highlights the need for an updated and revitalized Center. With an updated Center, Baltimore is poised to compete with other major cities on the East Coast, such as Boston, Columbus, Pittsburgh, and Savannah. A revitalized Center would give Baltimore an advantage over its competition and bring more revenue into the State.

For these reasons, the Maryland Economic Development Corporation endorses HB0897, and encourages the legislature to ensure the future success of downtown Baltimore, and in turn, the State. Thank you.

Sincerely,

A handwritten signature in blue ink, appearing to read "Tom Sadowski", is written over a horizontal line.

J. Thomas Sadowski,
Executive Director, MEDCO