



March 4, 2025

The Honorable Vanessa E. Atterbeary, Chair
Ways and Means Committee
130 Taylor House Office Building
Annapolis, MD 21401

Re: House Bill 498 - Economic Development - Delivering Economic Competitiveness and Advancing Development Efforts (DECADE) Act

Dear Chair Atterbeary and Members of the Committee,

MEDCO was created 41 years ago by the Maryland General Assembly to support the strategic economic development needs and objectives of Maryland. Since then, we have issued more than \$8 billion in revenue bonds to fund projects.

We have built and managed more than 12,000 beds housing our best and brightest students, financed and constructed new health laboratories, energy plants, rail spurs, parking garages, SCIF facilities and critical infrastructure supporting our federal facilities and military bases, dry dock improvements at our port, and the list goes on.

2024 was our biggest year ever as we issued \$1.2 billion in bonds for projects throughout the state. Further, in the performance of our real estate development and construction duties we spent \$60 million engaging minority firms to help pursue and complete projects for our public/private statewide. We also supported MDOT in completion of their Transit Oriented Development strategy and continued pursuit valuable mixed use and TOD projects, many of which are in underserved areas in need of economic investment.

MEDCO was built to do this work, in support of state residents and its partners in the Commerce, Transportation, Housing and Community Development departments, as well as our good friends at TEDCO.

At MEDCO we build things, and we serve as honest brokers and the glue that binds vital public private partnership efforts. We are a facilitator of other's successes and in this case, we stand at the ready to execute critical pieces of Governor Moore's bold economic growth plan. We applaud the governor's recognition of MEDCO's core strengths and how we can best support the members of his cabinet serving the residents of Maryland.

MEDCO's was created to be agile, innovative, and efficient. We build the infrastructure to serve communities and fill gaps in the capital stack to fund and finance projects. We reside at the intersection of public and private interests to help achieve "win-win" scenarios. Our 41-year history proves our ability to deliver.



We are proud to serve in the manner proposed in this groundbreaking legislation and I respectfully request your favorable support of HB 498.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Tom Sadowski', written in a cursive style.

J. Thomas Sadowski
Executive Director