



February 20, 2026

The Honorable Ben Barnes, Chair  
Appropriations Committee  
House Office Building  
Annapolis, MD 21401

***RE: Letter of Support – HB 1581 – Horse Racing – Facility Ownership, Development, Licensing, and Operations – Alterations***

Dear Chair Barnes and Members of the Committee:

The Maryland Economic Development Corporation (MEDCO) supports HB 1581 and the clarification it provides to ensure the Maryland Stadium Authority serves as the successor entity responsible for the Pimlico redevelopment project, racing operations and fulfillment of related agreements. We believe the bill appropriately consolidates leadership for this transformational State project and positions the Maryland Stadium Authority to deliver a first-class racing facility, sustainable racing operations and catalyze long-term community development in Park Heights.

As the State's economic development financing and real estate partner, MEDCO has deep experience structuring complex public-purpose projects and leveraging investment to drive inclusive growth. MEDCO is proud of our recent work supporting community development in Park Heights through MEDCO's Our-Parcel Request for Interest (RFI) process, which engaged the market to identify complementary, community-serving uses and partners aligned with the State's vision for the broader Pimlico redevelopment. We look forward to continuing to collaborate with State and local partners to identify innovative, financially sustainable opportunities that advance neighborhood revitalization and equitable economic development in Park Heights and beyond.

At MEDCO we find innovative, financially sustainable solutions to today's challenges and create transformative opportunities. We support the leadership role established for the Maryland Stadium Authority in HB 1581 and respectfully request a favorable report.

Sincerely,

J. Thomas Sadowski  
CEO/Executive Director