



NATIONAL AQUARIUM®

Date: March 3, 2026

Bill: HB 1232 - Baltimore City - Economic Development Project in Downtown RISE District - Payment in Lieu of Taxes

Position: Support

Chair Wilkins and Members of the Committee:

The National Aquarium respectfully requests a favorable report for HB 1232 - Baltimore City - Economic Development Project in Downtown RISE District - Payment in Lieu of Taxes. This legislation would help provide a predictable, targeted incentive structure designed to stabilize property values and catalyze redevelopment in downtown Baltimore. It represents a key component of a broader strategy, aligned with the Downtown RISE Master Plan, to help downtown Baltimore reach its full potential, benefiting communities across the city and state.

Downtown Baltimore serves as Maryland's iconic front porch—welcoming national and international visitors and generating economic benefits statewide. Located in the heart of downtown, the National Aquarium welcomes 1.2 million guests annually, more than 70% of whom travel from outside Maryland, bringing new dollars into the state's economy. As the top paid attraction in the state, the National Aquarium generates \$430 million in annual economic activity, \$36 million in tax revenue, and supports 3,400 jobs statewide.

As businesses and properties in downtown Baltimore have closed, attracting visitors has become increasingly challenging. More than 90% of National Aquarium guests surveyed report that visiting the Aquarium is their primary reason for traveling to Baltimore. These guests expect a safe, welcoming atmosphere with nearby amenities to enjoy before and after their visit. Encouraging office-to-residential and mixed-use redevelopment will help create the atmosphere and amenities that enhance visitor experiences and extend their time downtown—ultimately increasing spending and supporting the broader economy.

More than 40 years after the initial renaissance of downtown Baltimore, we are at a critical inflection point shaped by aging infrastructure and post-pandemic market shifts. The continued success of anchor institutions like the National Aquarium depends on a vibrant, family-friendly downtown environment. While HB 1232 will not address every challenge, it is an essential component of a comprehensive strategy to reinvest in and reimagine the future of downtown Baltimore. Without timely action, the decline in downtown property utilization will continue to undermine the city's economic trajectory. **We respectfully urge the Committee to issue a favorable report on HB 1232.**

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