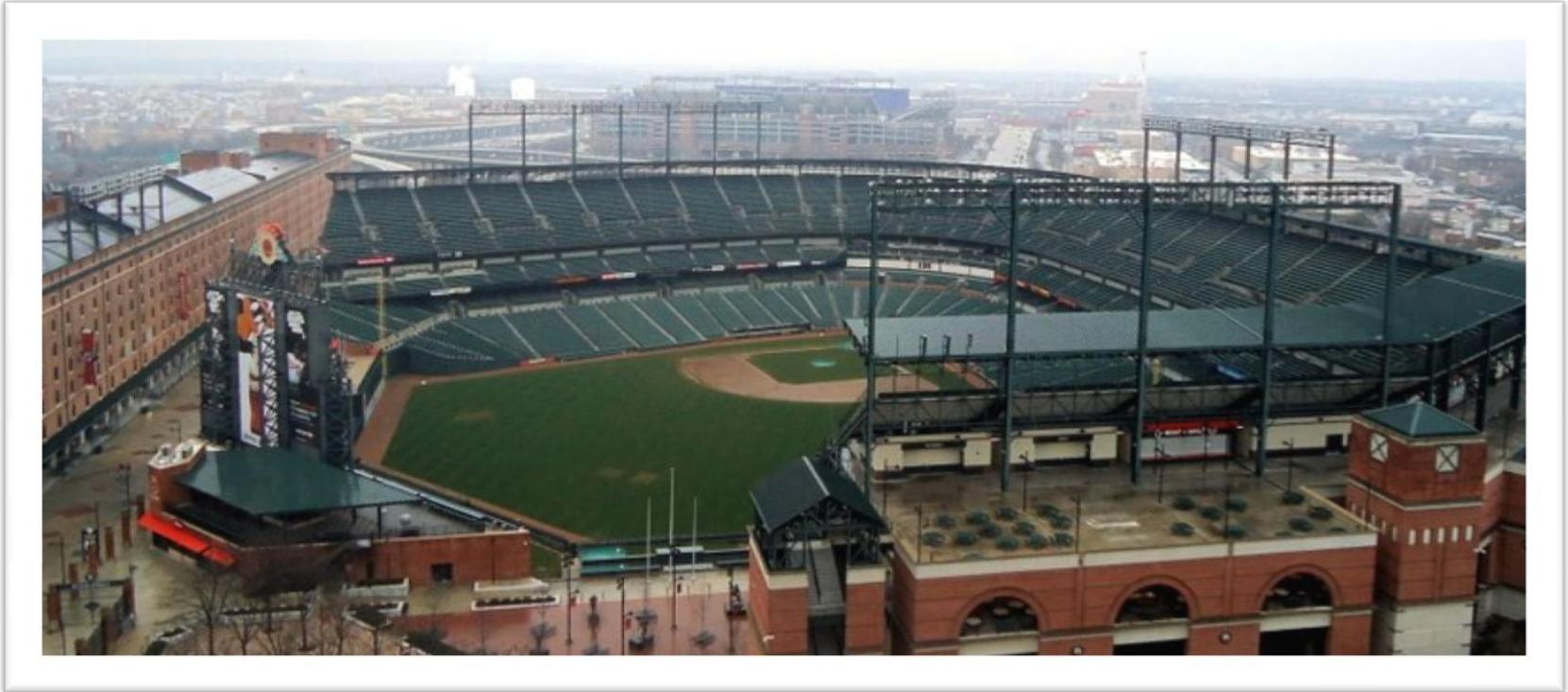




Maryland Stadium Authority



Senate Education, Business and Administration Subcommittee 2/6/14
Richard Madaleno, Chairman



Issues/Major Trends

The Department of Legislative Service recommends that MSA brief the Budget Committees on the early progress of the Baltimore City School Construction Program and specifically on the timing of the debt issuance and level of funding required to manage the project.



Baltimore City Public Schools Construction and Revitalization Program Schedule

Fall 2013

- City Schools conducts Year One schools feasibility studies
- MSA and City Schools implement staffing and training plan
- City Schools submits ten year plan projects to IAC in conjunction with the FY CIP submission

Winter 2013/2014

- A/E and CM preconstruction expressions of interest
- IAC reviews and recommends ten year plan projects

Spring 2014

- A/E and CM RFPs for Year One schools

Summer 2014

- A/E and CM selection Year One schools ; design begins

Spring/Summer 2015

- Year One school contractor bids advertised and selected

Fall 2015

- First series of financing

Winter 2015

- Year One school construction start

Summer 2017

- Year One construction complete



Baltimore City Public Schools Financing

Total debt service of outstanding financing can not exceed \$60 million

- Expect to issue approximately 3 series of bonds
- Tax-Exempt, 30 year bonds
- First issue late summer to early fall 2015

Baltimore City Public Schools Financing- continued

\$250 million Project Fund				
Bond Statistic	Current Market	Current Market + 25 bps	Current Market + 50 bps	Current Market + 100 bps
Statistics				
Par Amount	\$251,490,000	\$256,570,000	\$262,870,000	\$261,870,000
True Interest Cost	4.49%	4.65%	4.85%	5.43%
Average annual Debt Service	\$16,452,721	\$16,785,271	\$17,197,321	\$18,439,774
Number of bond series to equal \$60 million	3.65	3.57	3.49	3.25
Project total of bonds all series	\$917,137,067	\$917,125,513	\$917,131,237	\$852,082,020
Project bond premium per issue	\$16,473,257	\$11,755,343	\$5,898,401	\$8,132,350
Project total of all bond premium	\$60,074,892	\$42,020,208	\$20,579,022	\$26,461,333
Projected proceeds for construction	\$977,211,959	\$959,145,721	\$937,710,260	\$878,543,353
Assumptions				
Dated/Delivery	1/15/2014			
Transaction Costs				
COI	\$250,000			
UD	\$5.00 per bond			
Call Feature	10 Yr Par Call			
Rates	MMD plus 50 bps			



Maryland Stadium Authority Operational Impact

Current Status

- 7 positions filled-MSA
- FY15 Operational Budget Projection-\$2,500,000

Expected Peak Year

- 15 positions-MSA
- Operational Budget Projection-\$6,300,000

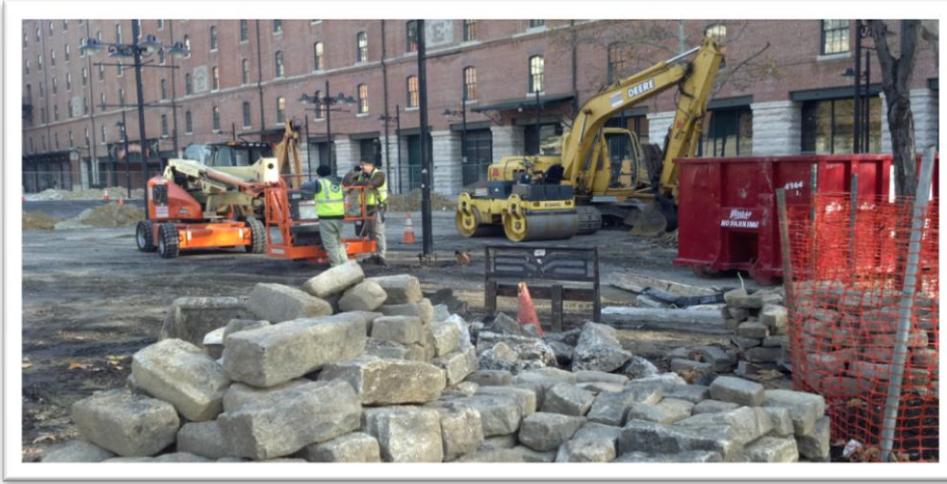


Security and Public Safety

- Installed state-of-the-art video management system with video analytics at Oriole Park at Camden Yard (completed April 2013.)
- Developing project to expand CCTV surveillance coverage at the complex by adding 90 video cameras to be completed by Spring 2014.
- Sharing complex CCTV video feeds with law enforcement and first responders through the Maryland Coordination and Analysis Center's CCTV Video Sharing Portal (completed July 2013.)
- Hardened perimeter security at the complex by adding 90 concrete protective bollards at M&T Bank Stadium (completed May 2013.) Current project to add 100 bollards at Oriole Park and 60 at M&T Bank Stadium to be completed Spring 2014.
- Hosted tabletop exercise at M&T Bank Stadium on September 24, 2013 with 100+ participants from federal, state and local government agencies and private sector partners to examine and validate:
 - Internal and external communications related to threat Intelligence and information sharing
 - Coordinated response actions to an emergency incident at the complex
 - Public information and messaging coordination during an emergency response



Maintaining Real Estate Assets



2013

- Maryland Square/Schaefer Circle/Edward Bennett Williams Plaza paver replacement.
- Club level escalator replacement.



LEED Gold Certification for M&T Bank Stadium

In November 2013, M&T Bank Stadium became the first existing outdoor professional sports facility in the United States to be awarded the United States Green Building Council's Gold LEED rating.

LEED (Leadership in Energy and Environmental Design) certification is recognized around the globe as the premier achievement in green building.



M&T BANK STADIUM BEST PRACTICES

- Smoke Free
- Recycles 31% of its regular waste
- Follows the Sustainable Purchasing Policy to include recycle renewable and Energy Star products
- Practices "Green Clean" program
- Use a smart irrigation system and native vegetation landscaping to reduce 30% water use
- Uses environmentally-friendly operations for all pest, landscape and hardscape programs
- Encourages staff and visitors to use public and alternative transportation to the complex

CONSERVATION ACHIEVEMENTS

- 43% water reduction
- 27% above the national average in energy
- Offset 123,070 metric tons of greenhouse gas emissions
- Reduced electricity consumption from 15,952,984 kilowatt hours in 2005 to 10,881,579 in 2012



Maintaining Real Estate Assets

Upgrades to M&T Bank Stadium, 2013 (Funded by Baltimore Ravens)

- Remodeling all concourse concession stands
- Improving retail outlets
- Installing dramatic lighting
- Adding large overhead screens around the lower concourse
- Facing concourse columns in brick, decorative molding and eye-level informational panels about environmental enhancements
- Decorating with overhead murals of Ravens





Maintaining Real Estate Assets



Warehouse

- 100% occupancy at between \$17 to \$26 per square foot.
- Annual rental income is approximately \$3.4 million.
- Annual telecommunications hosting yields approximately \$500,000.



Camden Station

- Fully leased with Sports Legends Museum and Geppi Entertainment Museum.
- Annual rental income is approximately \$425,000.





General Administrative Funding

Fiscal Year	Funding Amount (\$ 000)	Management Fees
2013	\$3,236	\$100,608
2014	\$3,114	\$100,000
2015	\$3,100	\$100,000

Administrative expense summary:

- FY 2013
 - Increase in Payroll for 2% Cola Adjustment.
 - Decrease in studies funds of \$100,000.
- FY 2014
 - Budgeted to remain flat.
 - Increase COLA increase of 3% in January 2014
 - Reduction in staffing that are assigned to Baltimore City Public Schools
 - Constant monitoring of expenditures
 - Include \$270,000 for Office of Sports Marketing.
- FY 2015
 - Reduction of \$20,000 for Office of Sports Marketing



Maintaining Real Estate Assets

Additional Stadium Events -- Calendar Year 2013:

- Face-off Classic NCAA Lacrosse
- Monster Truck
- CONCACAF Gold Cup Tournament
- Maryland-West Virginia Football
- “Legends of the Summer,” Justin Timberlake-Jay-Z Concert

These generated more than \$1.6 million in admission taxes for MSA.

Ravens January playoff game produced an additional \$600,000 in revenue.

Upcoming Events -- Calendar Year 2014:

- NCAA Men’s Lacrosse Championships, May 24-26, 2014
- Navy vs. Ohio State football, August 30, 2014
- Army vs. Navy football, December 13, 2014



Projects and Studies

Ocean City Convention Center Expansion, Phase II

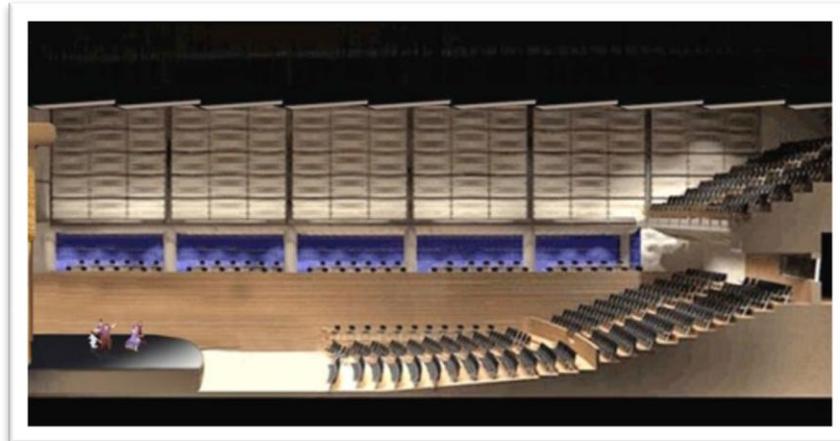
Phase II:

- \$14 million 1,200-seat auditorium.
- \$8.3 million from City and \$5.7 million from State.
- Construction started October 2013.
- Completion expected December 2014.



Work starts on new Performing Arts space

Rendering of the finished auditorium





Projects and Studies

Show Place Arena/Prince George's County Equestrian Center

- Study of operations of facility, evaluation of market potential, and recommendations for improvement.
- Second study of management practices and governance structure.
- Both will be released in early 2014.

Prince George's Lacrosse Stadium and Field Complex, Phase II

- Study focuses on Green Branch property adjacent to Bowie BaySox stadium
- Preliminary design and cost of complex of fields for youth tournaments.
- Release is imminent.

Perdue Stadium in Salisbury

- Market and economic study of stadium to determine level of improvements and amenities necessary to keep facility competitive in order to retain team upon lease expiration in 2015.
- Release is imminent.

Maryland Horse Park, Phase II

- Phase II study funded by DBED and MHIB in December 2013..
- MHIB issued RFP to all each county to identify property or equestrian assets for study.
- Study to be complete by end of 2014.

Economic Impact of Amateur Sports in Maryland

- \$25,000 study funded by DBED, MSA and TEAM Maryland.
- Focuses on sports tourism generated by youth, scholastic and collegiate events.
- Study to be complete in early 2014.



New Project – Montgomery County Conference Center Parking Garage

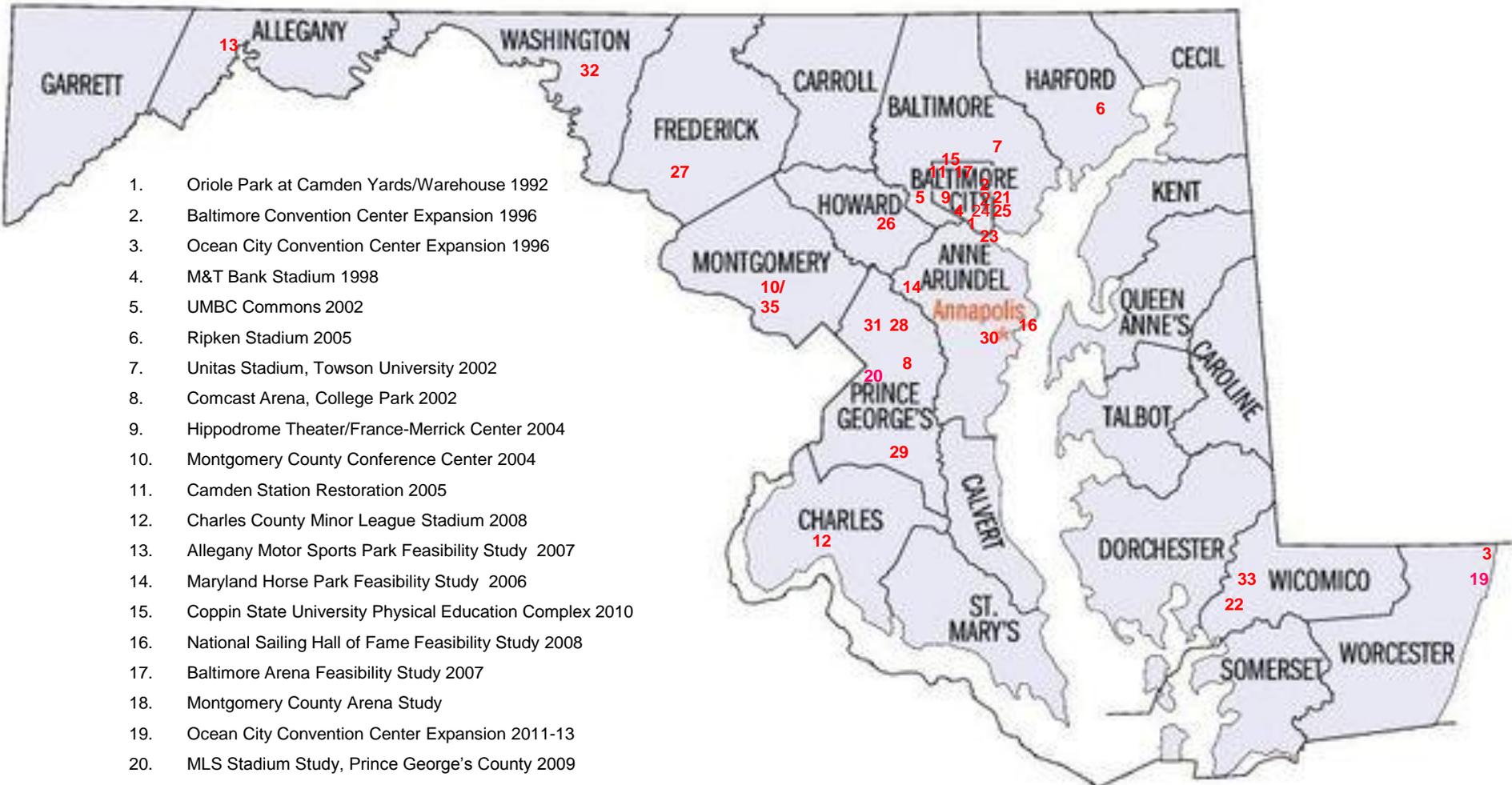
Budget -- \$21,000,000

MSA completed original project in 2004

Funded by Montgomery County

MOU currently being negotiated





1. Oriole Park at Camden Yards/Warehouse 1992
2. Baltimore Convention Center Expansion 1996
3. Ocean City Convention Center Expansion 1996
4. M&T Bank Stadium 1998
5. UMBC Commons 2002
6. Ripken Stadium 2005
7. Uitas Stadium, Towson University 2002
8. Comcast Arena, College Park 2002
9. Hippodrome Theater/France-Merrick Center 2004
10. Montgomery County Conference Center 2004
11. Camden Station Restoration 2005
12. Charles County Minor League Stadium 2008
13. Allegany Motor Sports Park Feasibility Study 2007
14. Maryland Horse Park Feasibility Study 2006
15. Coppin State University Physical Education Complex 2010
16. National Sailing Hall of Fame Feasibility Study 2008
17. Baltimore Arena Feasibility Study 2007
18. Montgomery County Arena Study
19. Ocean City Convention Center Expansion 2011-13
20. MLS Stadium Study, Prince George's County 2009
21. Baltimore City Circuit Courthouse Study 2011
22. Wicomico County Youth and Civic Center Study 2012
23. Baltimore City Soccer Stadium Study 2010
24. Baltimore Grand Prix Pit Lane Improvements 2011
25. Baltimore City Convention Center/Arena
26. Troy Park Tennis Feasibility Study 2012
27. City of Frederick Conference Center 2012
28. Washington Redskins Training Center/Headquarters 2012

29. Show Place Arena Study 2012
30. Annapolis Arts Center Study 2012
31. Bowie Lacrosse Stadium Study 2012
32. Hagerstown Stadium Lease Study 2012
33. Perdue Stadium Improvements Study 2012
34. Baltimore City Public Schools 2013
35. Montgomery County Conference Center Garage 2014