

Pimlico Race Course



Final report - February 2017



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Introduction



A – Introduction



Study Purpose

The Preakness Stakes, together with a dozen other races held the same day, typically attracts in excess of 100,000 fans on race day. May 2016 marked the 123rd year that the Preakness Stakes has been run (1873-1889, 1909-2016, thereby establishing significant history and tradition at this location. The Preakness Stakes is the State's largest single day sporting and entertainment event, with a single day attendance record of 135,256 posted in 2016.

The purpose of this study is to provide information and analysis to guide the City of Baltimore and State in determining the extent of its potential support to renovate or rebuild Pimlico Race Course to remain the long-term home for the Preakness Stakes.

Key questions addressed in this study are:

1. Given its situational analysis, can Pimlico remain the long-term home of the Preakness Stakes?
2. If yes, what improvements are required?
3. If no, what situational factors cannot be overcome?

This situational analysis includes a general assessment of existing conditions related to building and systems lifecycles, safety, building code requirements, utilities, accessibility and other key factors such as location,

general appearance and condition, seating products and temporary event overlay. This assessment is categorized into "essential facility improvements" required for Pimlico to remain operational and "non-essential facility improvements" which would make the venue more marketable and improve the Preakness experience and potentially increase event revenue.

The study also includes overviews of visits to Churchill Downs and Belmont Park, Pimlico's peer Triple Crown venues

This analysis is preliminary in nature and does not constitute a master plan of Pimlico Race Course. Although the report includes a high level evaluation of the existing site location's ability to continue to accommodate the Preakness Stakes in the future, it does not include detailed architectural or engineering-related services related to an environmental assessment, a noise analysis, or a transportation/ traffic impact analysis. In addition, this study does not include detailed programming, design/planning concepts, or site development/planning (e.g., geotechnical engineering, testing, surveying, municipal utility systems study, storm and wastewater management study, etc.).

This study contains site and building diagrams of existing conditions and recommended improvements. These diagrams are preliminary and based on information provided by the Maryland Jockey Club (MJC). As-built drawings of the existing buildings were not available at the time this study was conducted.



Study Process

The Maryland Stadium Authority (MSA) is administering this study on behalf of the State of Maryland, The Maryland Department of Labor, Licensing and Regulation (DLLR), the Maryland Racing Commission (MRC), and the MJC.

The first phase of the study process entailed a situational overview which consisted of a comprehensive evaluation of the existing condition of the Pimlico Race Course from a physical, user and economic perspective. This evaluation helped the team establish a baseline condition for the current facility that was used to evaluate Pimlico's ability to remain the long-term host of the Preakness Stakes and to provide a basis for any potential renovation/rebuild options that may be required

The initial task of this study was for the project team, including representatives from the MSA, to attend and observe event operations during the 2016 Preakness Stakes. This observation was critical to the study to understand the scale of the event and the potential challenges of hosting the event at Pimlico. This site visit included experiencing and evaluating all aspects of the event including arrival, parking, security, credentialing, circulation, safety, facility condition, food service, temporary event overlay, and a variety of guest experiences from premium dining products to the InfieldFEST. A summary of this site visit is included in

the Situational Analysis section of this document.

The team made a return visit to Pimlico following the Preakness Stakes to observe and photograph the physical facilities unoccupied. This allowed the team to view physical conditions otherwise obscured by event overlay and spectators. At this time, the team also met with facility management and operations staff to obtain their insights and feedback regarding existing challenges associated with operating the Pimlico facilities and hosting the Preakness Stakes. The Situational Analysis section summarizes the team's observations.

Throughout the study process, the team conducted interviews and/or work sessions with a diverse group of stakeholders and public officials to obtain their input regarding Pimlico and the Preakness Stakes, the surrounding area and supporting infrastructure/amenities, the horse racing industry, and other related issues. These stakeholders and public officials included, but were not limited to, representatives from the following:

- Baltimore City (e.g., planning, public works, economic development, etc.)
- Baltimore Development Corporation
- Department of Business & Economic Development

- Downtown Partnership of Baltimore
- Greater Baltimore Committee
- Life Bridge Health
- Maryland Department of Commerce
- Maryland Jockey Club
- Maryland Racing Commission
- Maryland Sports
- Park Heights Renaissance
- State of Maryland
- Stronach Group
- Visit Baltimore

The team also reviewed available operating data provided by the MJC for Pimlico including attributes of both racing and non-racing event activity held at the facility. We also read previous studies prepared by the Maryland Department of Commerce and Sage Policy Group, Inc. that quantified the economic and fiscal benefits associated with hosting the Preakness Stakes as well as for the broader Maryland horse industry

Additionally, members of the project team and the MSA conducted tours of the peer Triple Crown venues, Churchill Downs and Belmont Park. These tours provided valuable insights regarding the current state of facilities at these venues, ongoing or planned improvements, location and adjacent land uses, and the general facility expectations of visitors that attend the Triple Crown races. Summaries of these peer venue tours are included at the

end of the Situational Analysis section of this document.

This research culminated in a needs assessment that outlines specific facility improvements that would need to be completed in order for Pimlico to continue to serve as the long-term home of the Preakness Stakes. A preliminary, order-of-magnitude cost estimate has been developed to enable leadership to understand the minimal level of investment required. This document is the resulting assembly of this information, assessment, and recommendations.



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History

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Al Messerschmidt

Pimlico Milestones

1870

October 25
Pimlico Race Course opens on leased land from Maryland State Agricultural Association



1890

Preakness run at Morris Park in New York due to financial problems

1905

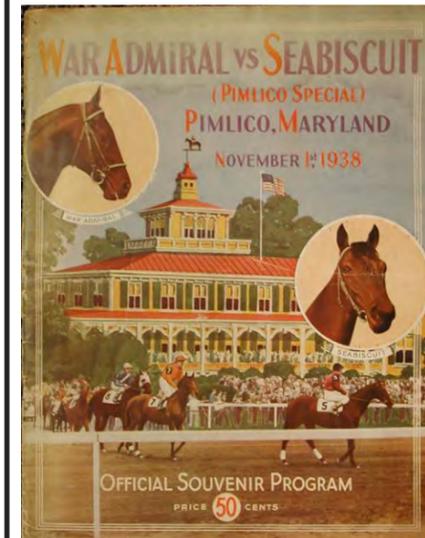
Belmont Park Opens

1909

Preakness Returns to Pimlico

1938

Infield hill removed.
Match race held between War Admiral and Seabiscuit in their famous winner-takes-all challenge



1956

Clubhouse Restoration: Third floor reopened

1870

October 25, the horse "Preakness" won the first race held at Pimlico by the Maryland Jockey Club



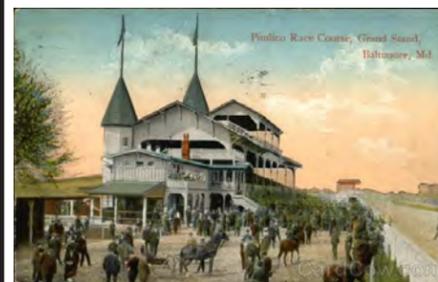
1875

Churchill Downs Opens First Kentucky Derby



1873

May 23, Inaugural running of the Preakness Stakes



1894

"Old Grandstand" (timber structure building that exists today) was constructed after original grandstand burned down

1951

Pimlico Special is the first race to be televised nationally by CBS

1948

CBS network televised the Preakness to Baltimore, Washington and Philadelphia, the first racing telecast



1954

New multi-million dollar Grandstand opened

1958

A bill for closing Pimlico and transferring the dates to Laurel was defeated by a 15-14 vote in the Maryland legislature

B – History

1960

New clubhouse opens



1973

All-weather, glass-enclosed, trackside dining rooms called the Preakness Terrace, Jockey Club Terrace and Hall of Fame Dining Room were built on two floors of the Clubhouse

1987

New owner, Frank De Francis, completes \$1 Million in improvements

1993

The Maryland Jockey Club observes its 250th anniversary

2004

"Smarty Jones" breaks "Survivor's" 10 length win record held since 1873, winning by 11.5 lengths



2009

March:

Magna Entertainment Corp. filed for Chapter 11 bankruptcy.

April:

Emergency administration bill passed by Maryland legislature authorizing the State to acquire by purchase or condemnation private property relating to the Maryland Jockey Club and the Preakness Stakes in the case that Magna Entertainment could not find a buyer.

May:

The MJC redefined the infield experience on Preakness day with InfieldFEST featuring a concert with three bands.

2011

Stronach Group acquires full control of the MJC

2016

State legislators, Racing Commission and Maryland Jockey Club commission a study to determine if Pimlico is viable long-term host venue for the Preakness



1966

Old clubhouse burns down



1968

Old wood backstretch barns are replaced with 10 masonry barns

1984

New dining room on third floor of Grandstand is constructed and named the Triple Crown Room

1975

100th Running of the Preakness Stakes

1998

Electrical fire results in Pimlico blackout on Preakness day

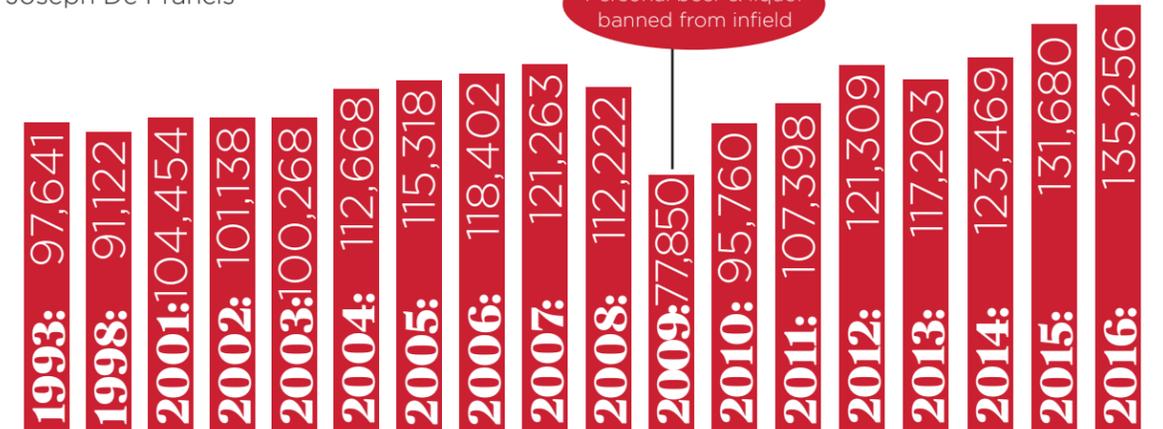


2007

Magna Entertainment Corp. acquires the remaining interest in the MJC from Joseph De Francis

2015

Low water pressure caused by peak demand on Preakness Day renders many toilets inoperable, as well as, electrical failure



Recent Attendance source: MJC

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Historical Operations

B – History / Historical Operations

Overview of the U.S. Horse Racing Industry

Horse racing has occurred in the U.S. since the 17th Century. Per IBISWorld, a leading publisher of business intelligence, specializing in industry research and procurement research, the horse racing industry has continued to decline over the past five years. Industry demand is increasingly being negatively impacted by competing entertainment and gambling activities such as movies, concerts, casinos, slot machines, lotteries, online gambling and other types of racing and sporting activities. High unemployment and low disposable income levels combined with the general economic condition of the broader U.S. economy also contributed to the poor performance of the horse racing industry in recent years. Unlike professional sports that generate significant revenues from television and marketing, horse racing is extremely dependent on the handle (i.e., the total amount wagered on races) which is reliant on consumer income levels. As a result, industry revenue is forecast to decline at an annualized rate of 2.0% from \$3.2 billion in 2011 to \$2.9 billion in 2016. Despite negative trends in the broader horse racing industry, major events such as the annual Triple Crown races, including the Preakness Stakes, continue to attract extensive viewership and maintain their popularity.

Overview of the Horse Industry in Maryland

A study was conducted by Sage Policy Group for the Maryland Horse Breeders Association and released in 2016. The study estimated the economic and fiscal impacts of Maryland's horse industry. The study cites that Maryland's horse industry is moving in the right direction after years of decline. Because the study does not include the impacts of Maryland's horse racing industry, either in terms of spending at racetracks or the impact on on-track and off-track wagering, the impact assessments outlined in the report are conservative. As a point of reference, the 141st Preakness drew 135,256 attendees in 2016 and supported a total handle of more than \$94 million. As such, while the study does not specifically evaluate the impact of horse racing in the State, it does recognize the impact of horse racing on the overall horse industry in Maryland.

As shown in the following table, the study concluded that as of 2015, Maryland's horse industry accounted for approximately \$662.4 million in direct spending and approximately \$1.15 billion in total economic activity (i.e., direct, indirect, and induced spending). This spending supported approximately 9,110 full-time equivalent jobs and \$481.8 million in total worker compensation. The report estimates that if the current pace of industry expansion continues through 2020, the industry would contribute approximately \$1.5 billion in economic impact and support more than 11,000 jobs and \$620 million in employee income.

Economic Impacts of the Horse Industry on Maryland			
	Jobs (FTEs)	Labor Income (2016 dollars)	Business Sales (2016 dollars)
Direct Effects	5,770	\$ 309,282,000	\$ 662,420,000
Indirect Effects	1,380	\$ 75,826,000	\$ 202,635,000
Induced Effects	1,960	\$ 96,728,000	\$ 283,346,000
Total	9,110	\$ 481,836,000	\$ 1,148,401,000

Notes: FTEs denotes full-time equivalents.

Amounts are rounded.

Source: Sage Policy Group.

As illustrated in the following table, the study estimated that Maryland's horse industry accounts for approximately \$68.7 million in State and local government revenue.

Fiscal Impacts of the Horse Industry on Maryland	
Revenue Category	Tax Revenues (2016 Dollars)
Maryland Income Tax	\$18,165,000
Sales Tax	\$16,459,000
Property Tax	\$15,501,000
Local Income Tax	\$11,064,000
Nontaxes (Fines and Fees)	\$2,534,000
Other Taxes	\$2,327,000
Corporate Taxes & Dividends	\$1,464,000
Motor Vehicle Licensing Fees	\$731,000
Social Insurance Taxes	\$490,000
Total	\$68,735,000

Note: Revenues are rounded to the nearest thousand.

Source: Sage Policy Group.

Per the report conducted by Sage Policy Group, Maryland's horse industry has been stabilizing since 2010, which is primarily attributable to augmented purses for races. In the State of Maryland, 7% of slot machine proceeds are used toward the Purse Dedication Account and an additional 2.5% is dedicated to the Racetrack Facilities Renewal Account. Per the Maryland Lottery and Gaming Control Agency, casino revenues accounted for approximately \$32 million for race purses and \$7.8 million for racetrack renewal funds in FY 2014. These funds have helped support both horse racing and the broader horse industry in Maryland. The growth in the racing sector has led to an improved industry supply chain with more service providers able to serve Maryland horse farms across all segments.

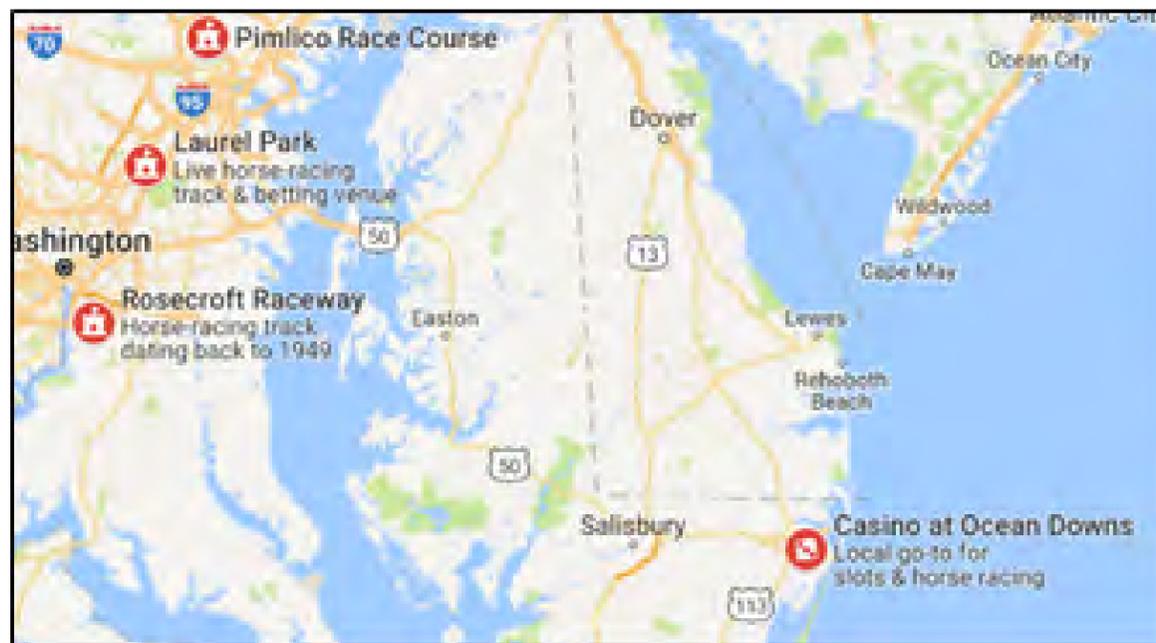
B – History / Historical Operations

Overview of Horse Racing in Maryland

According to the Department of Legislative Services, horse racing in Maryland dates back to the formation of the Maryland Jockey Club (MJC) in 1743. Pimlico Race Course in Baltimore is the second oldest horse racing track in the U.S. However, Maryland horse racing has experienced multiple changes over the years in terms of tracks, betting practices, and patronage. IBISWorld reports that primary external drivers in the horse racing tracks industry include: per capita disposable income; external competition; the number of adults aged 50 and older; and time spent on leisure and sports. One of the largest factors negatively affecting the horse racing tracks industry is its external competition. As stated earlier, the horse racing industry must compete with evolving offerings in both the entertainment and gambling industries such as Video Lottery Terminals (VLTs) and casinos such as Horseshoe Casino in downtown Baltimore.

Several types of racing are currently allowed in the State: mile thoroughbred racing, harness racing, special thoroughbred racing, steeplechase or hurdle racing and quarter horse racing. Maryland has two mile-thoroughbred racetracks: Laurel Park in Anne Arundel County and Pimlico Race Course in Baltimore City, both of which are owned by the MJC, a subsidiary of the Stronach Group. In addition to races held at Laurel Park and Pimlico, special thoroughbred racing is held during the Maryland State Fair in Timonium. Maryland also has two harness racetracks: Rosecroft Raceway in Prince George’s County and Ocean Downs in Worcester County. The Stronach Group purchased Prince George’s Gaming Ventures, LLC, the holding company of Rosecroft Raceway in Maryland, in 2016. Ocean Downs is owned by Ocean Downs LLC, which acquired the track from Bally’s Maryland, Inc. in 2001. Maryland also has one steeplechase race course, Fair Hill, in Cecil County, where pari-mutuel wagering is permitted and steeplechase races are held.

The map below graphically illustrates the mile and harness tracks in the State (which excludes facilities in Fair Hill and Timonium).



In 2014, the number of live racing days (excluding simulcasting) at the six tracks totaled 251 days. In 2012, Rosecroft Raceway increased its live racing days by 170% from 20 to 54. In 2014, Pimlico accounted for 14% of total live racing days.

Number of Live Racing Days					
Race Track	2011	2012	2013	2014	Average
Laurel	115	117	109	107	112
Rosecroft	20	54	54	54	46
Ocean Downs	37	44	46	48	44
Pimlico	29	29	36	34	32
Timonium	6	7	10	7	8
Fair Hill	1	1	1	1	1
Totals	208	252	256	251	242
Percent Change		21%	2%	-2%	

Notes: Laurel includes Pimlico@ Laurel.
Sorted in descending order by 2014 Live Racing Days.
Source: Maryland Racing Commission.

Total attendance at the profiled tracks steadily declined from 2011 to 2014. Total attendance at Laurel decreased by 18% in 2012, 15% in 2013 and 7% in 2014. Total attendance at Pimlico decreased by 4% in 2012 and 2013 and 8% in 2014.

Race Track	2011	2012	2013	2014	Average
Laurel	521,765	429,114	365,551	338,459	413,722
Pimlico	312,533	300,056	287,140	263,782	290,878
Ocean Downs	77,466	47,300	45,438	41,349	52,888
Timonium	17,389	18,118	16,919	16,278	17,176
Fair Hill	n/a	12,500	9,000	11,984	11,161
Rosecroft	n/a	n/a	n/a	n/a	n/a
Total	929,153	807,088	724,048	671,852	783,035
% Change		-13%	-10%	-7%	

Notes: Sorted in descending order by 2014 attendance.
Rosecroft attendance not recorded.
Attendance was not available for Fair Hill in 2011.
Source: Maryland Racing Commission.

B – History / Historical Operations

Overview of Activity at Triple Crown Races

The Preakness Stakes is the second jewel of the Triple Crown that occurs two weeks after the Kentucky Derby and three weeks before the Belmont Stakes. It is arguably the most important of the Triple Crown races since the Kentucky Derby winner must also win the Preakness in order to be eligible to win the Triple Crown. As a point of reference, only 12 horses have won the Triple Crown since 1875.

In general, attendance at Triple Crown Races has been strong. These races are viewed as major sports/entertainment events and as such remain popular despite broader trends in the horse racing industry and general economic conditions.

Attendance at the Kentucky Derby decreased by 8% in 2013 before realizing a 9% increase in 2014 and a 3% increase in 2015 which was followed by a 2% decrease in 2016. Attendance at the Preakness averaged approximately 125,800 from 2012 to 2016 and increased each of the last three years. Attendance at the Belmont Stakes is heavily dependent on the possibility of a Triple Crown winner. Between 2011 and 2012, attendance increased 54% with the possibility of a Triple Crown winner (I'll Have Another). In 2014, attendance spiked again when California Chrome had a chance to win the Triple Crown. Despite another possible (and eventual) Triple Crown winner (American Pharoah), a decision had been made to limit ticket sales to 90,000 due to issues at the 2014 race, which resulted in a 12% decline in attendance from 2014.

Historical Attendance for Triple Crown						
Race	2012	2013	2014	2015	2016	Average
Kentucky Derby	165,307	151,616	164,906	170,513	167,227	163,914
Preakness	121,309	117,203	123,469	131,680	135,256	125,783
Belmont	85,811	47,562	102,199	90,000	60,114	77,137
Total	372,427	316,381	390,574	392,193	362,597	366,834

Percent Change						
Race	2012	2013	2014	2015	2016	2012-2016
Kentucky Derby	0%	-8%	9%	3%	-2%	1%
Preakness	13%	-3%	5%	7%	3%	11%
Belmont	54%	-45%	115%	-12%	-33%	-30%
Total	14%	-15%	23%	0%	-8%	-3%

Note: Belmont limited number of tickets in 2015 due to issues in 2014.

Source: Secondary research.

Economic Importance of the Preakness Stakes

The Maryland Department of Commerce Office of Research produces an annual economic impact report of the Preakness Stakes. This annual report estimates the direct, indirect, and induced impacts associated with the Preakness Stakes including race day operations and visitor spending as well as State and local sales taxes. In 2015, the Preakness generated approximately \$18.9 million in direct spending that produced \$33.7 million in total spending (i.e., direct, indirect, and induced). This direct spending was estimated to support approximately 480 FTE jobs and \$12.9 million in employee income.

Economic Impact: Operations and Visitor Expenditures						
Category	Preakness 2012			Preakness 2013		
	Direct	Indirect/ Induced	Total	Direct	Indirect/ Induced	Total
Gross Expenditures	\$17,210,600	\$17,536,000	\$34,746,500	\$17,515,800	\$12,222,600	\$29,738,400
Visitor Expenditures	\$9,836,700	\$9,473,300	\$19,309,900	\$9,741,700	\$5,776,700	\$15,518,400
Operations	\$7,373,900	\$8,062,700	\$15,436,600	\$7,774,100	\$6,445,900	\$14,220,000
Full-Time Equivalent Jobs	265	128	393	261	90	351
Visitor Expenditures	158	72	230	149	42	191
Operations	107	56	163	112	48	160
Employee Income	\$6,190,300	\$5,973,900	\$12,164,200	\$6,635,500	\$4,020,200	\$10,655,800
Visitor Expenditures	\$3,362,800	\$3,235,300	\$6,598,100	\$3,492,500	\$1,876,000	\$5,368,500
Operations	\$2,827,500	\$2,738,600	\$5,566,100	\$3,143,000	\$2,144,200	\$5,287,300
Category	Preakness 2014			Preakness 2015		
	Direct	Indirect/ Induced	Total	Direct	Indirect/ Induced	Total
Gross Expenditures	\$18,519,100	\$12,883,000	\$31,402,100	\$18,911,500	\$14,751,100	\$33,662,600
Visitor Expenditures	\$10,241,800	\$6,071,400	\$16,313,200	\$10,639,200	\$8,544,400	\$19,183,600
Operations	\$8,277,300	\$6,811,600	\$15,088,900	\$8,272,300	\$6,206,700	\$14,479,000
Full-Time Equivalent Jobs	275	94	369	387	95	482
Visitor Expenditures	157	44	201	222	57	279
Operations	118	50	168	165	38	203
Employee Income	\$7,003,900	\$4,232,900	\$11,236,800	\$8,637,500	\$4,296,900	\$12,934,400
Visitor Expenditures	\$3,669,400	\$1,971,600	\$5,641,000	\$4,491,400	\$2,467,200	\$6,958,600
Operations	\$3,334,500	\$2,261,300	\$5,595,800	\$4,146,100	\$1,829,700	\$5,975,800

Source: Maryland Department of Commerce Office of Research.

The report also estimated that in 2015 the Preakness accounted for approximately \$1.5 million in State taxes and \$675,900 in local taxes.

Fiscal Impact: Operations and Visitor Expenditures						
Category	Preakness 2012			Preakness 2013		
	Direct	Indirect/ Induced	Total	Direct	Indirect/ Induced	Total
State Taxes	\$1,153,800	\$282,000	\$1,435,700	\$1,161,700	\$179,900	\$1,341,600
Retail Sales Tax	\$984,000	\$83,000	\$1,066,900	\$993,100	\$54,700	\$1,047,800
Personal Income Tax	\$169,800	\$199,000	\$368,800	\$168,600	\$125,200	\$293,800
Local Taxes	\$618,300	\$143,900	\$762,300	\$625,500	\$91,100	\$716,600
Personal Income Tax	\$146,300	\$143,900	\$290,300	\$145,400	\$91,100	\$236,500
Hotel Tax	\$86,200		\$86,200	\$85,400		\$85,400
Admissions and Amusement Tax	\$385,800		\$385,800	\$394,700		\$394,700
Total of Selected State and Local Taxes	\$1,772,100	\$425,900	\$2,198,000	\$1,787,200	\$271,000	\$2,058,200
Category	Preakness 2014			Preakness 2015		
	Direct	Indirect/ Induced	Total	Direct	Indirect/ Induced	Total
State Taxes	\$1,234,900	\$209,900	\$1,444,800	\$1,309,100	\$207,300	\$1,516,500
Retail Sales Tax	\$1,124,900	\$94,800	\$1,219,700	\$1,181,700	\$100,700	\$1,282,400
Personal Income Tax	\$110,000	\$115,100	\$225,100	\$127,400	\$106,600	\$234,100
Local Taxes	\$595,500	\$73,600	\$669,000	\$607,500	\$68,500	\$675,900
Personal Income Tax	\$70,500	\$73,600	\$144,000	\$79,700	\$68,500	\$148,100
Hotel Tax	\$114,100		\$114,100	\$119,600		\$119,600
Admissions and Amusement Tax	\$410,900		\$410,900	\$408,200		\$408,200
Total of Selected State and Local Taxes	\$1,830,400	\$283,500	\$2,113,800	\$1,916,600	\$275,800	\$2,192,400

Source: Maryland Department of Commerce Office of Research.

In summary, the Preakness Stakes is a significant economic generator for the State and local economies.

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Situational Analysis

Location and Access

Pimlico is located approximately seven miles driving distance northwest of downtown Baltimore and the Inner Harbor. The most direct driving route is Interstate 83 north to Northern Parkway west which feeds directly into the Pimlico grounds. This driving route is convenient and typically takes approximately 10 minutes.

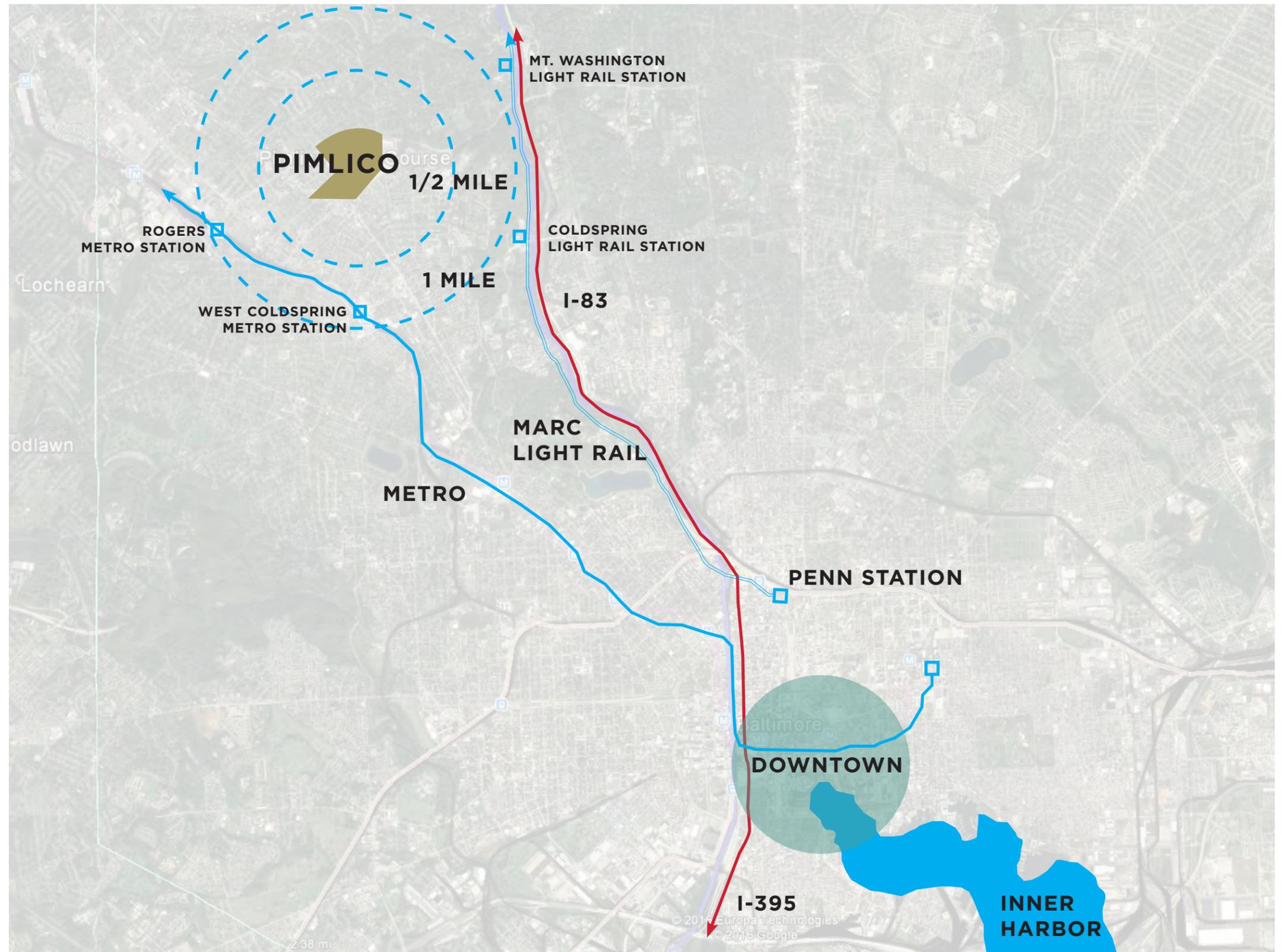
Downtown and other parts of the City are also served by the Metro which provides service from multiple stations in the downtown area and along the route northwest to Rogers Station which is approximately one mile from Pimlico. The Metro also stops further south at West Coldspring Station, which is approximately one mile from Pimlico.

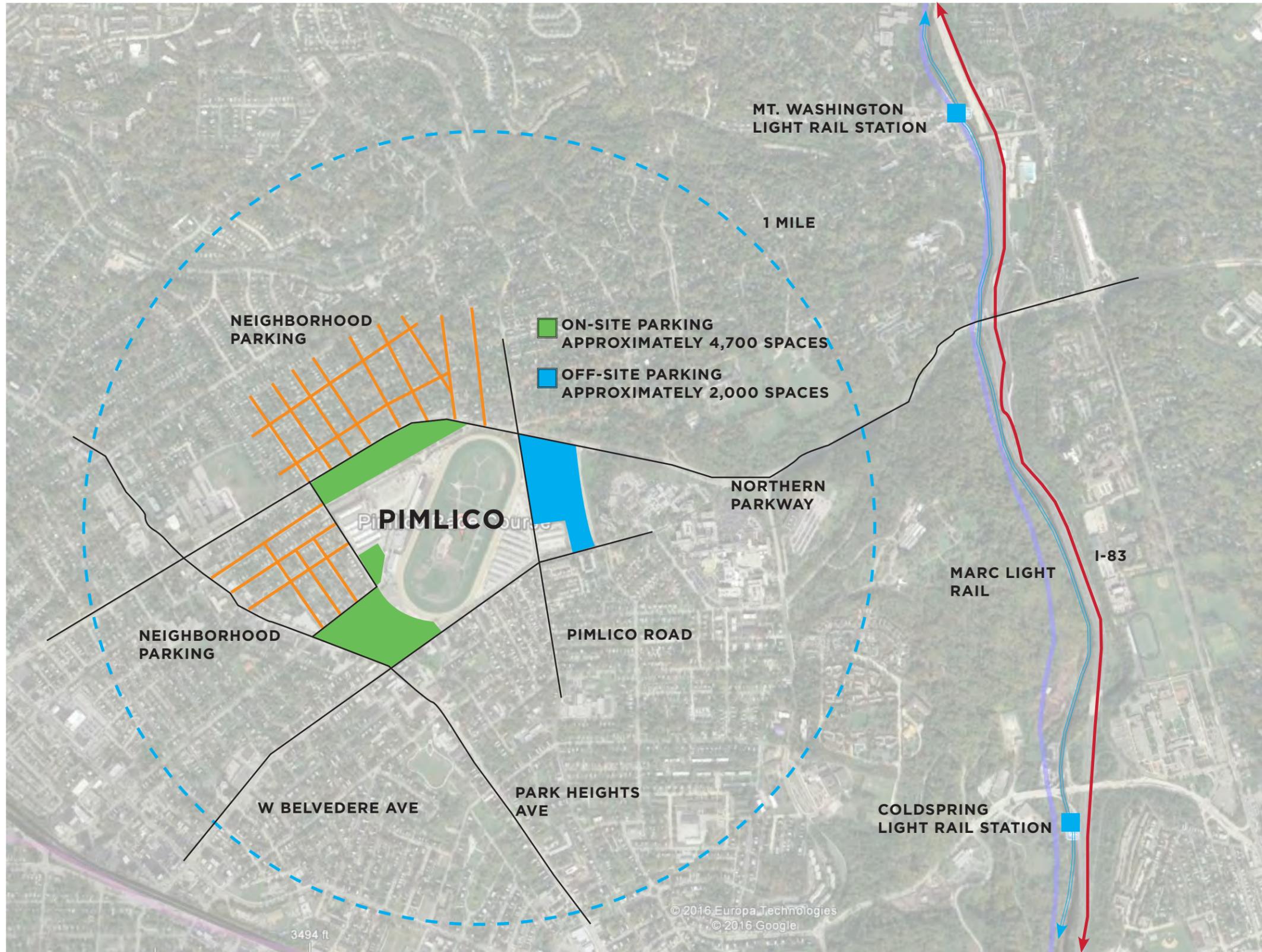
MARC light rail provides service via Penn Station with stops at Coldspring Station which is approximately 1.5 miles from Pimlico and further north at the Mt. Washington Station which is approximately 1.5 miles from Pimlico.

Baltimore-Washington International Airport is located approximately 20 miles from Pimlico and approximately 30 minutes.

Within the immediate region, Washington D.C. is approximately 42 miles south with an average drive time of +/- one hour. Philadelphia is approximately 100 miles northeast with an average drive time of one hour forty-five minutes. Amtrak NE Regional rail service from Philadelphia to Baltimore takes approximately one hour fifteen minutes.

Accessibility to Pimlico is convenient from within the Baltimore urban area and the international airport as well as the larger regional statistical area including Washington, D.C. and Philadelphia. The combined region has a population in excess of 16 million which is larger than the regional population base of most racetracks in North America with the possible exceptions of Santa Anita in the Los Angeles market and Belmont Park in the New York City market.





Access and Parking

As stated previously, the location and access to Pimlico Race Course are excellent from within the City of Baltimore and the greater region. Most vehicular access occurs via Interstate 83 and Northern Parkway and either into Pimlico or off-site but adjacent parking lots.

Parking estimations were made using area takeoffs, at 140 cars per acre, for all parking areas. On-site parking, within the grounds owned by the MJC, totals approximately 4,700. The site has additional parking areas, however, these spaces are utilized for media yards, horse van parking, officials parking and other uses during the Preakness. As such, these areas are not considered in the parking estimates. Off-site, non-owned, but adjacent, parking accommodates approximately 2,000 immediately east of Pimlico. This off-site parking was formerly owned by the MJC and was purchased by Sinai Hospital in 2016 with a right of use for parking during Preakness weekend.

The available parking spaces in the neighborhoods around Pimlico are significant and a large number of people park and walk to the site from nearby streets and private lots. These areas typically accommodate one car per 40 feet. From the linear feet available within one-half mile of Pimlico, these streets may accommodate up to 6,000 additional vehicles.

The available parking within 1.5 miles of the site is estimated to accommodate approximately 38,100 people at a typical ratio of 3-people per car. Although no specific parking issues were expressed during our research, a detailed traffic and parking study will be required to determine estimated numbers arriving by private car, taxi, rail, Metro and other means to better assess parking needs and potential solutions such as shuttle parking and/or public transportation incentives.

Land Use and Neighborhood Content

Pimlico is located primarily within residential neighborhoods, with Mt. Washington to the north, Glen to the northwest and Park Heights to the south. The site is bordered by Sinai Hospital on the east. Limited commercial/retail is located within the Park Heights neighborhood to the southwest.

Park Heights comprises many smaller neighborhoods that in aggregate have approximately 30,000 residents. Park Heights has been decreasing in population. Park Heights has experienced nearly double the City's rate of out-migration since this trend began in the 1970s.

The violent crime rate in Park Heights is 14% higher than the Citywide rate. Similarly, in parts of Park Heights, the aggravated assault rate is almost twice the Citywide rate. The neighborhood contains more than 2,000 vacant lots and buildings. Despite these statistics, there have been very few reported incidents affecting Preakness attendees. Rather, residents of the neighborhood welcome visitors to the Preakness as they generate incremental new economic impact, albeit short-lived, through parking fees as well as the sale of other goods and services.

Glen is one of the largest communities in Northern Park Heights in Baltimore. Glen is a neighborhood of mixed housing types that include single family, garden apartments, condominiums and semi-detached single family homes.

Mount Washington is mostly residential, though it has two small commercial areas: Mount Washington Village, located off the west side of I-83, containing the Baltimore Light Rail's Mount Washington Station. Mount Washington Mill, located off the east side of I-83, commonly referred to as Historic Mount Washington.



C – Situational Analysis / Site



Existing Site Legend

- | | |
|--------------------------------|--------------------------------|
| 1. Primary Points of Entry | 10. Paved VIP Parking |
| 2. Front Stable Area | 11. Paved Parking |
| 3. Stable and Trailer Parking | 12. Preakness Infield Village |
| 4. Clubhouse | 13. Preakness Winner's Circle |
| 5. Paddock & Winner's Circle | 14. Infield Service Area |
| 6. Grandstand | 15. Infield Tunnel |
| 7. Old Grandstand | 16. Preakness InfieldFEST Area |
| 8. Maintenance | 17. Backstretch Stable Area |
| 9. Grass Parking Outside Fence | |

Facility Statistics

- Total Acreage: 110
- Paved Parking Acreage: 21
- Grass Parking Acreage: 12
- Approximate Parking Capacity: 4,700 spaces
- Non-Owned Adjacent Parking: 14 acres / 2,000 spaces
- Stabling Acreage: 13.5
- Stabling Square Footage: 208,900
- Stabling Capacity: 1,060
- Clubhouse Square Footage: 124,730
- Clubhouse Capacity: 3,040
- Grandstand Square Footage: 208,132
- Grandstand Capacity: 7,479
- Old Grandstand Square Footage: 145,434
- Old Grandstand Capacity: 9,575

Clubhouse

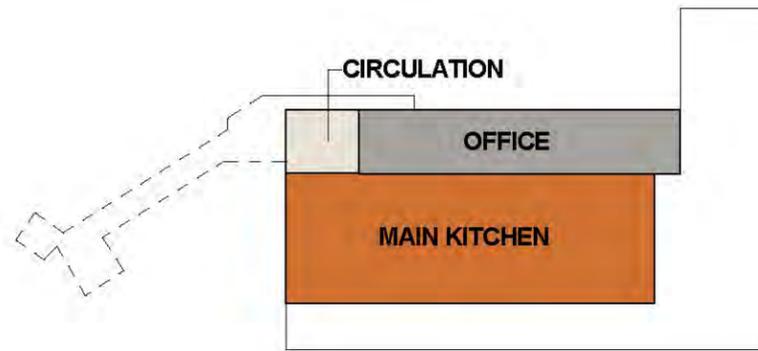
The Clubhouse was constructed in 1960 and contains the Sports Palace dining room, Jockey Club, Terrace dining room and Hall of Fame dining room. No significant renovations have been made to this structure since its original construction.

Key Plan



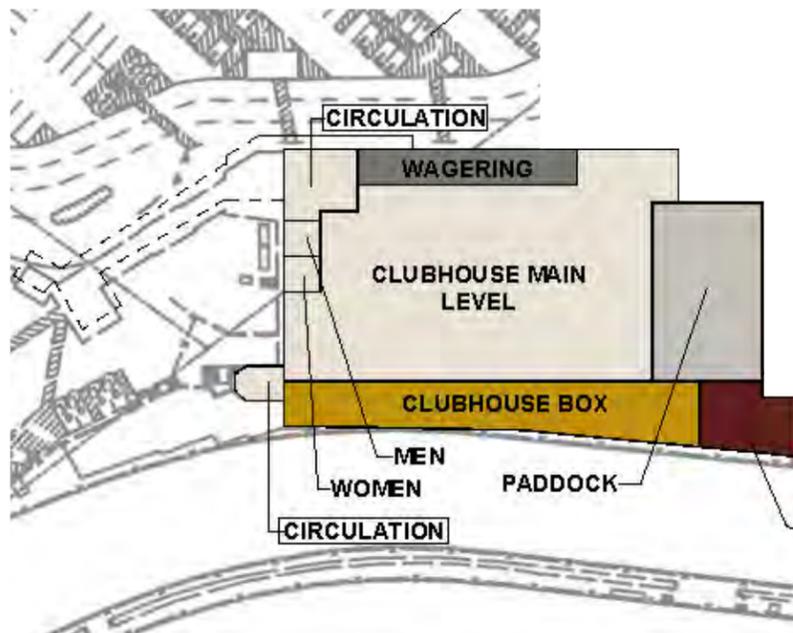
C – Situational Analysis / Clubhouse

Service Level



NAME	AREA
MAIN KITCHEN	14,100 SF
OFFICE	6,100 SF
CIRCULATION	1,350 SF
TOTAL	21,550 SF

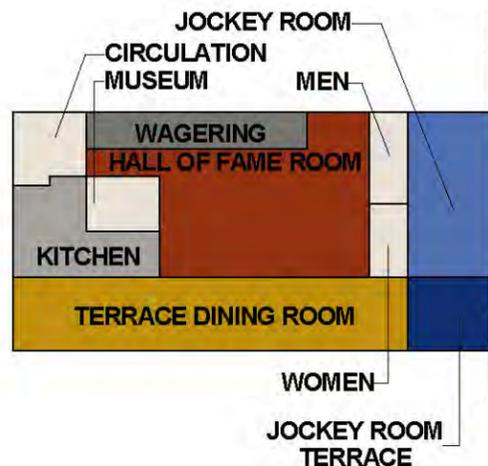
Level 1



NAME	SEATS	AREA
CLUBHOUSE BOX	1,246	6,380 SF
CLUBHOUSE MAIN LEVEL		21,720 SF
PADDOCK		5,920 SF
WINNER'S CIRCLE		1,865 SF
WAGERING		2,330 SF
MEN		380 SF
WOMEN		380 SF
CIRCULATION		1,925 SF
TOTAL	1,246	40,900 SF

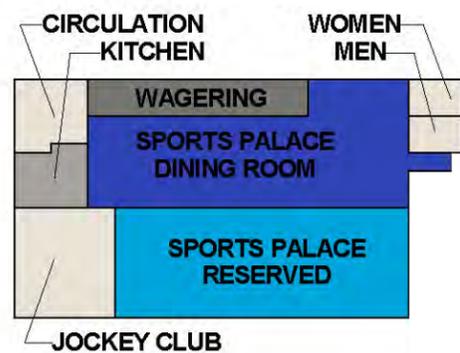
C – Situational Analysis / Clubhouse

Level 2



NAME	SEATS	AREA
TERRACE DINING ROOM	625	8,485 SF
HALL OF FAME ROOM	500	9,165 SF
JOCKEY ROOM		4,075 SF
JOCKEY ROOM TERRACE		1,780 SF
WAGERING		2,330 SF
KITCHEN		3,035 SF
MUSEUM		1,170 SF
MEN		1,020 SF
WOMEN		810 SF
CIRCULATION		1,460 SF
TOTAL	1,125	33,330 SF

Level 3



NAME	SEATS	AREA
SPORTS PALACE RESERVED	160	9,510 SF
SPORTS PALACE DINING ROOM	305	9,970 SF
JOCKEY CLUB	200	3,250 SF
WAGERING		2,330 SF
KITCHEN		1,270 SF
MEN		580 SF
WOMEN		580 SF
CIRCULATION		1,460 SF
TOTAL	665	28,950 SF

Clubhouse Exterior

Facility Description

The Clubhouse has three exterior walls each with different facades. The west facade facing the parking lot has an industrial appearance with old inoperable windows and random large louvered vents integrated flush with the windows. A lower awning covers the sidewalk and entry to the administration offices. The materials are worn, old, and mismatched and the colors are not consistent with any other facades around the building. The south facade is a white painted brick wall with signage depicting the Pimlico name and a large golden horse emblem. No other wall in the complex matches this one. It is large and bland with no openings except a large exit stair that was added sometime after construction of the original Clubhouse. The east facade faces the track and is composed of a large glass curtain wall with red accents.

The aesthetics of this facade is carried across to the Grandstand to create the only coordination between any facades at the complex.



Track side seating and Paddock entry



Track side facade



West facade canopy over sidewalk



West industrial facade



Track side facade



South facade

Clubhouse Level 1

Facility Description:

Clubhouse level 1 is primarily a large open plan space with a series of study carousels setup for off-track betting. There is a concession stand at the south end and a storefront glass wall overlooking the saddling paddock at the north end. Doors along the east wall open out to apron box seats. Mutuels line the west wall of the interior and there is a door leading out to a ramp to the saddling paddock area and Grandstand at the northwest corner.

Flooring in the space is worn vinyl composition tile (VCT) with a striped color pattern and the ceiling is standard white hanging acoustic tile. Restrooms are located along the south end of the building.

Materials in the elevator and stair lobby at the southwest corner are generally in functional physical condition.



Track side seating and Paddock entry



Interior view of main floor



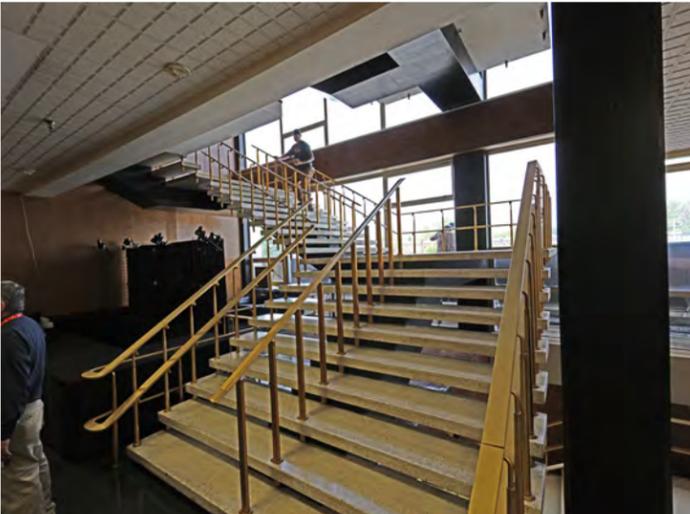
Glass wall with elevated view into Paddock



Mutuels along west wall



Concession at south end of main floor



Stairway to second level at southwest corner

Clubhouse Level 2

Facility Description:

Clubhouse level 2 is intended for high-end guests and revolves around a fine buffet dining experience. A service kitchen along the south wall maintains several large buffet lines with meat cutting stations. Guests may visit the buffet as desired and spend the day at assigned dining tables. The entire east wall is glass and overlooks the track.

Two seating products are available on the second level. The Hall of Fame Room is upper level dining on a large open floor and the Terrace Dining Room is a tiered dining area overlooking the track through a large glass curtain wall. There is no option on this level for balcony or other outdoor viewing. Most of the west wall of level 2 is a long mutuel line. Restrooms are located along the north wall of the second level.



Main floor view of circulation aisle



Tiered dining tables w/ trackside views



Preakness day buffet and main floor view



View of tiered dining from the main floor



Lowest level of tiered dining



Mutuels along the west wall

Clubhouse Level 3

Facility Description:

Clubhouse level 3 is similar to level 2 with the intent of providing a higher-end product. The main floor area offers two dining experiences. The Sports Palace Dining Room is a flat floor open dining room with two large bars and numerous dining tables. Glass chandelier installations hang over the bars. The Sports Palace Reserved dining area is a tiered dining space with a view of the track through the large glass curtain wall. The tiered dining product in the Sports Palace Reserved dining area is configured as individual seats with small tables instead of the group table seating configuration in the Jockey Club and second level tiered dining. Both of these third level dining spaces share large buffet lines and carving stations as well as the bars and a long row of mutuels along the west wall.

Entry to the Jockey Club room is through the Sports Palace Dining Room. The Jockey Club is intended as the highest quality experience in the entire Grandstand/Clubhouse complex. The guest area is comprised completely of tiered dining tables with views of the track through a large glass curtain wall. Food service is table side in the Jockey Club with an expanded menu with more offerings than the buffets in the other Clubhouse dining rooms. A service kitchen is located in the center of the south wall of the third level and has direct access to both the Jockey Club and the Sports Place Dining Room. Restrooms are located in the northwest corner of the third level.



Jockey Club entry



View of tiered dining



View of tiered dining



One of two bars on the main floor



Tiered dining in the Jockey Club



Bar at the top level of the Jockey Club tiered dining

Clubhouse Service Level

Facility Description:

The Clubhouse service level includes the Pimlico administration offices, a large kitchen, and large mechanical/electrical spaces. The administration offices are accessible from the street level while the kitchen and service areas are located one level below.

Entry to the administration offices is through a secure vestibule with a service counter and window. Access beyond the small entry vestibule is controlled by staff at the window. All offices are accessible from a long circulation corridor with the entry vestibule roughly in the center. A large director's office, conference room, and break room are located to the south of the vestibule and a varied array of additional staff offices extend north. Restrooms are located off of the corridor and are not available for public use.

Food service deliveries for the Clubhouse and Grandstand are brought in through a loading dock on the south end of the building. Food service dumpsters in the delivery area are screened from view. The food service office is located on the kitchen level but is somewhat difficult to find. A network of utility circulation corridors, mechanical rooms, and a prep kitchen are located throughout the service level.



Service corridor w/ kitchen support equipment



Mechanical room



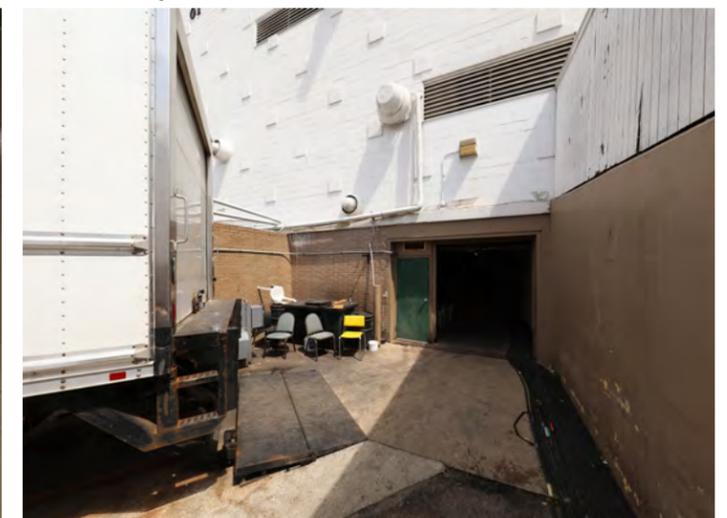
Prep kitchen



Service entry at south end of kitchen



Food service office



Service entry at south end of kitchen

Grandstand

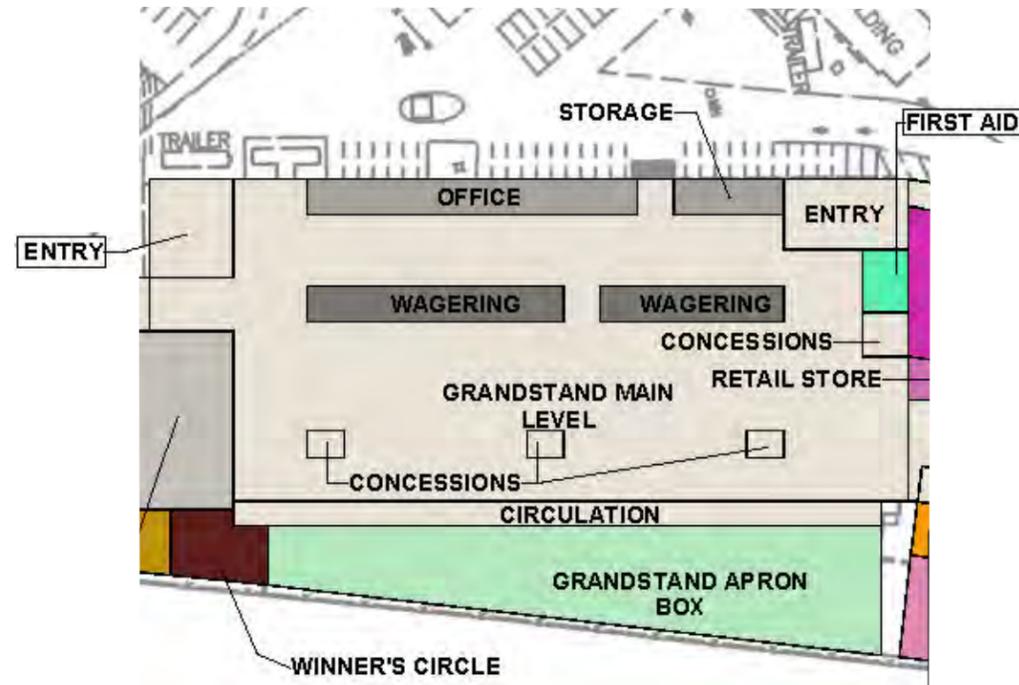
The Grandstand building was originally constructed in 1954 and enclosed in 1973. This building houses the Triple Crown Room, Grandstand box and upper box seats as well as standard reserved Grandstand seats. Levels one and two of this building are mostly open circulation, mutuels and support.

Key Plan



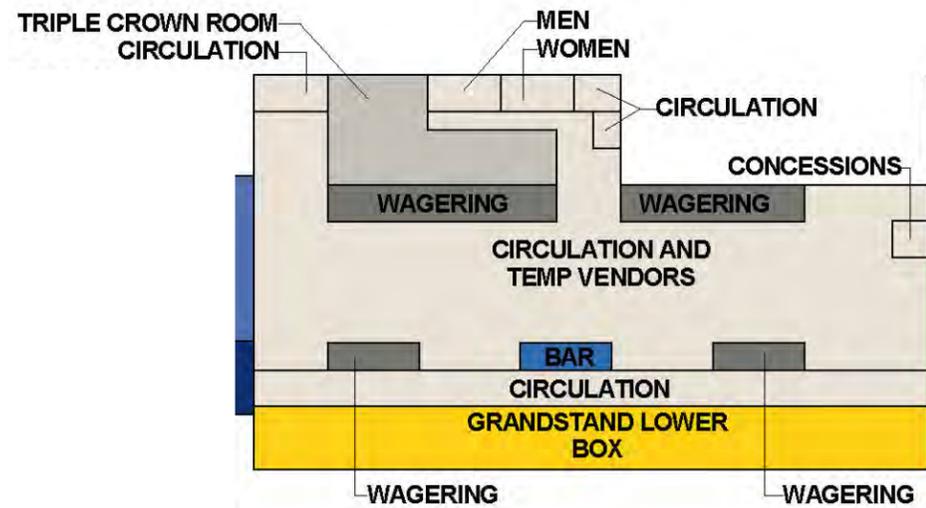
C – Situational Analysis / Grandstand

Level 1



NAME	SEATS	AREA
GRANDSTAND APRON BOX	1,468	17,406 SF
GRANDSTAND MAIN LEVEL		52,600 SF
CIRCULATION		9,885 SF
CONCESSIONS		1,446 SF
WAGERING		4,660 SF
OFFICE		3,500 SF
STORAGE		1,160 SF
FIRST AID		845 SF
TOTAL	1,468	91,502 SF

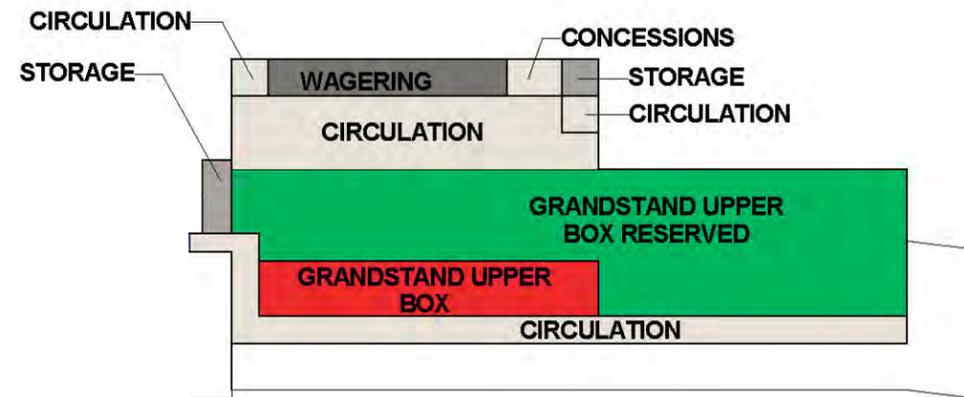
Level 2



NAME	SEATS	AREA
GRANDSTAND LOWER BOX	1,454	12,626 SF
TRIPLE CROWN ROOM	320	5,285 SF
CIRCULATION		8,430 SF
CIRCULATION AND TEMP VENDORS		33,136 SF
WAGERING		3,621 SF
CONCESSIONS		380 SF
BAR		717 SF
MEN		770 SF
WOMEN		770 SF
TOTAL	1,774	65,735 SF

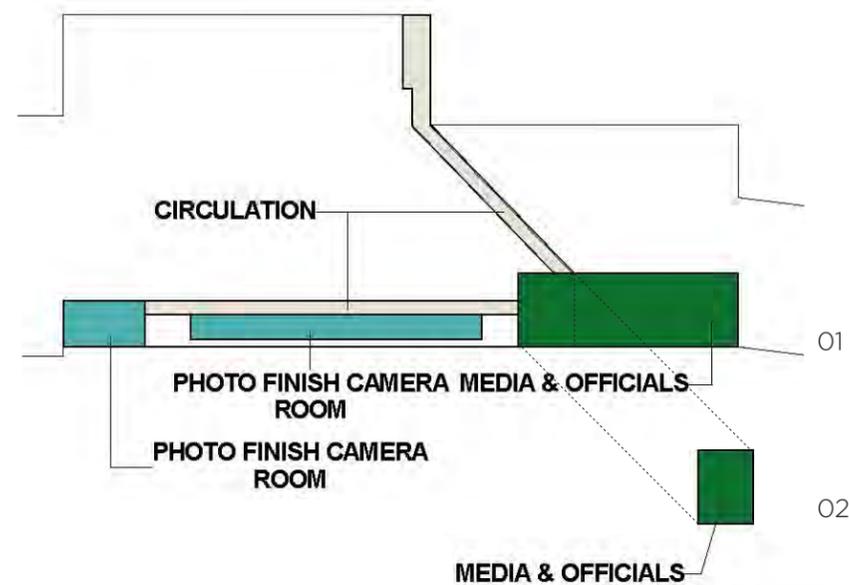
C – Situational Analysis / Grandstand

Level 3



NAME	SEATS	AREA
GRANDSTAND UPPER BOX	700	23,021 SF
GRANDSTAND UPPER RESERVED	3,537	5,450 SF
CONCESSIONS		575 SF
WAGERING		2,530 SF
CIRCULATION		6,969 SF
STORAGE		380 SF
TOTAL	4,237	38,925 SF

Roof Levels



NAME	AREA
ROOFTOP 01	
PHOTO FINISH CAMERA ROOM	3,175 SF
MEDIA & OFFICIALS	4,720 SF
CIRCULATION	2,905 SF
ROOFTOP 02	
MEDIA & OFFICIALS	1,170 SF
TOTAL	11,970 SF

Grandstand Level 1

Facility Description:

The first level of the Grandstand is a large open floor area divided in two by a continuous row of mutuels. The west side of the first level is lined with offices and storage space. Although the wide corridor between the offices and the mutuels is primarily used for circulation, there are some tables and benches. A limited number of temporary vendor booths were setup at the south end of this corridor during the Preakness. On the track side of the mutuels there is an inconsistent grade change on the first level of roughly six feet. The grade change occurs in the form of a heavily sloped floor that flattens out slightly in front of the mutuels and again at the top right before the doors leading to the track apron seating area. In several areas of the slope there are fixed chair back seats that are used by guests watching the races on televisions above the mutuel windows. There are three stairways leading to the second level that come down along the top edge of the sloped floor. Concessions are built around these stairways on the first level.

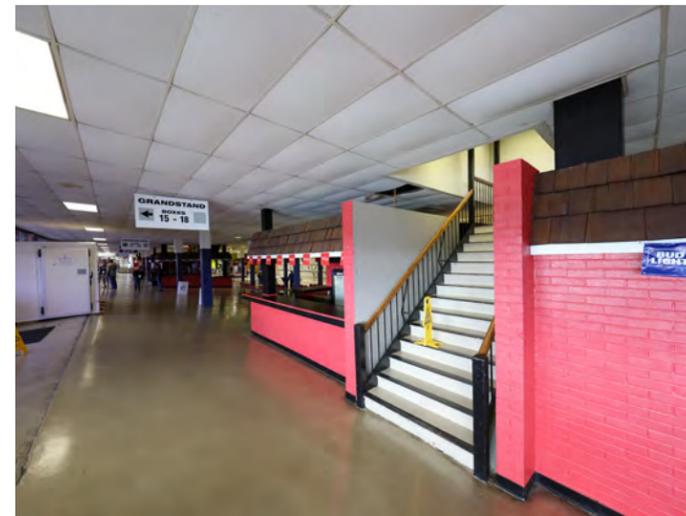
The Horseman's entry from the secured barn area is located at the northwest corner of the first level near the elevator, first aid room, and ramp entry to the Old Grandstand. Adjacent to the south end of the Grandstand is a pathway leading through the saddling paddock and over to the Clubhouse, which does not appear to meet ADA requirements. Along the east side of the first level is a long row of storefront type glass and doors leading out to the open air Grandstand Apron Box seating along the track. A covered circulation walk occurs just outside of these doors created by the outdoor seating deck above (Grandstand Lower Box). There are eight stairways descending into this circulation space from the box seating above. The Old Grandstand can be accessed via stairs at the top of the first level sloped floor and at-grade at the bottom of the sloped floor near the first aid room.



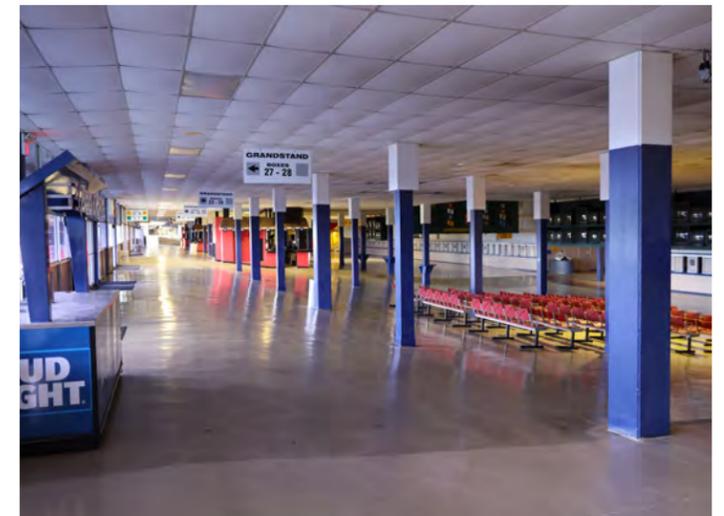
Concession wraps stairway



Temporary vendor near the southwest entry



Concession wraps stairway



Sloping floor in main circulation area



Tiered seating on sloped floor



Hallway west of central mutuels

Grandstand Level 2

Facility Description:

Grandstand level 2 is primarily a support space for guests seated in the third level Grandstand seating. This level provides concession, bar, and mutuels for the upper level guests because the support space on the third level is not adequate to support the large number of guests in the third level seats. Restrooms, stairs, and the elevator are located along the west side of the second level.

Adjacent to the restrooms is the Triple Crown Room which is a multi-use room with an open floor plan. The room was setup with dining tables and chairs for the Preakness. The Triple Crown Room has a glass door entry with a decorative canopy leading from the main circulation area into the room. There are no windows in the Triple Crown Room. Mutuels are located along the east side of the Triple Crown Room facing into a large open circulation space. Guests from the third level and the Grandstand Lower Box enter this circulation space through a series of doors in a storefront glass wall. The storefront wall at the east track side edge of the main circulation area opens out to an interior corridor with stairways leading up to the third level seating.

To access the exterior Grandstand Lower Box guests must go through a second set of doors in line with the large glass curtain wall that partitions the interior and exterior of the Grandstand. Finishes in the entire interior space are VCT tile floors and acoustic drop ceiling tiles. The Grandstand Lower Box is an area of outdoor elevated tiered box seating that is accessed primarily through the main circulation area of the second level.



Escalator access at northeast corner



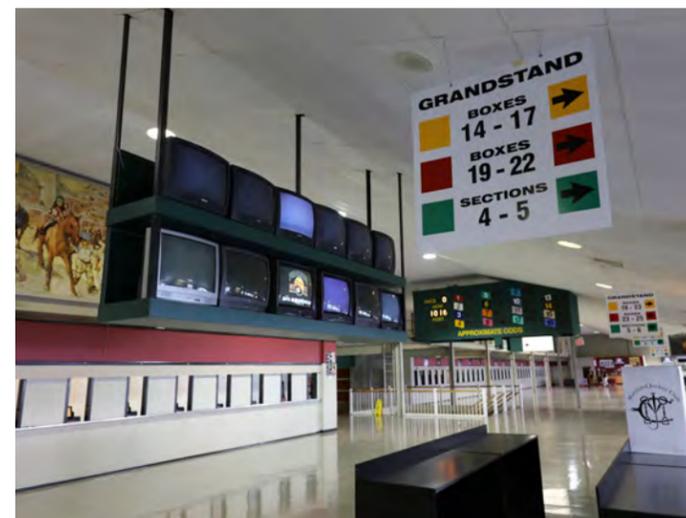
Concession stands are outdated



Main floor circulation w/ mutuels at west wall



Bar located at the southeast corner



Main floor circulation w/ mutuels at west wall



Triple Crown Room interior

Grandstand Level 3

Facility Description:

The third level of the Grandstand is composed of a sloped Grandstand seating deck with a small circulation space at the top. There are two seating products in the Grandstand noted as Grandstand Upper Box Reserved and Grandstand Upper Box. The seating spaces are contiguous for these two areas but the seating configuration varies. The upper circulation space includes a large mutuel along the west wall with a small concession stand and the elevator access. There are no restrooms on the upper level. Guests on this level can access larger concessions, additional mutuels, and restrooms on the second level by traveling down one of the eight stairways along the east side of the Grandstand seating. A large glass curtain wall encloses the entire east side of the Grandstand through which guests in the third level seating view the track and infield.



Third level seating deck



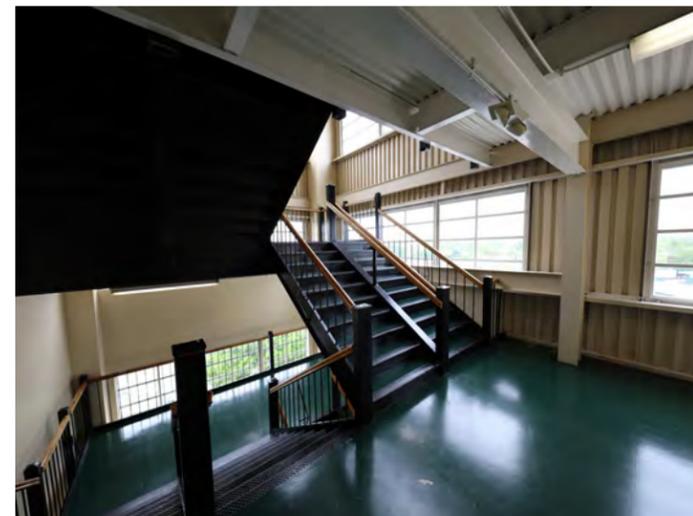
Mutuels and circulation above the seating



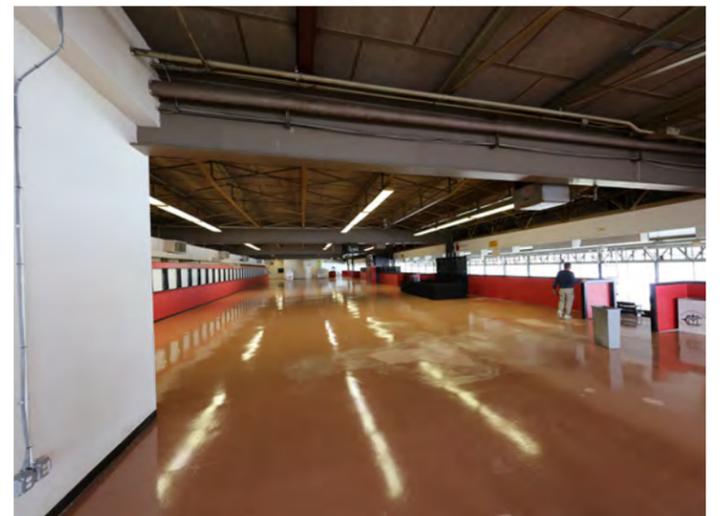
Box seating



Chair back Grandstand seating



Stairway between Grandstand floors



Mutuels and circulation above the seating

Grandstand Rooftop Press Box Level

Facility Description:

The rooftop press box is accessible via the elevator in the Grandstand or a stairway that terminates in the elevator lobby space at the press box level. A very long narrow indoor walkway leads to the first and largest level of the press box. The west side of the first level press box is primarily office space and the east side facing the track is a large press room equipped with folding tables for media members. The upper level of the press box is a small area that offers complimentary food and drink which is brought up by the Grandstand elevator. This second level break room is only accessible via a spiral stairway. Two small restrooms are located on the first level of the press box.

A long outdoor walk extends from the lower (roof) level of the press box south along the track side edge of the Grandstand roof. There is a large platform along the walk where large network broadcasting cameras are positioned. A small metal roof canopy provides some shelter from rain or sun to media members working on the platform. At the south end of the platform is a small two level space that houses the photo finish room on the top level and provides indoor space for network broadcasting equipment to be setup and sheltered in support of the cameras on the platforms.



Office corridor at lower level of press box



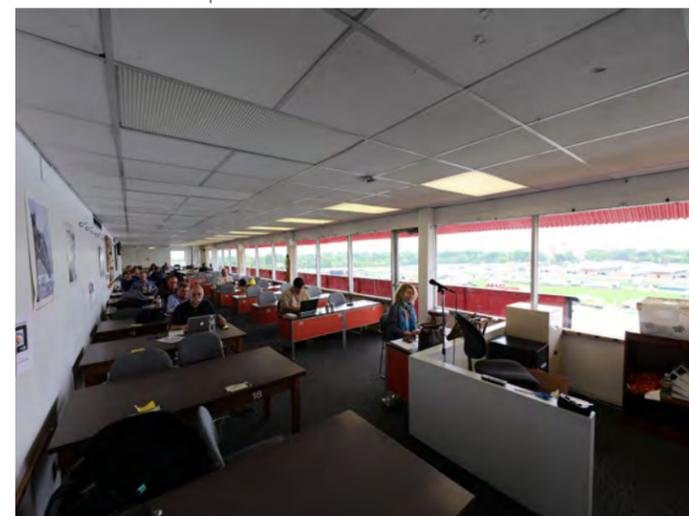
Entry lobby for press box



Network camera platforms on the roof



Network camera platforms on the roof



Large media room on the east side



Long corridor from the elevator to the press box

Old Grandstand

A portion of the Old Grandstand is believed to be part of the Grandstand constructed in 1894.

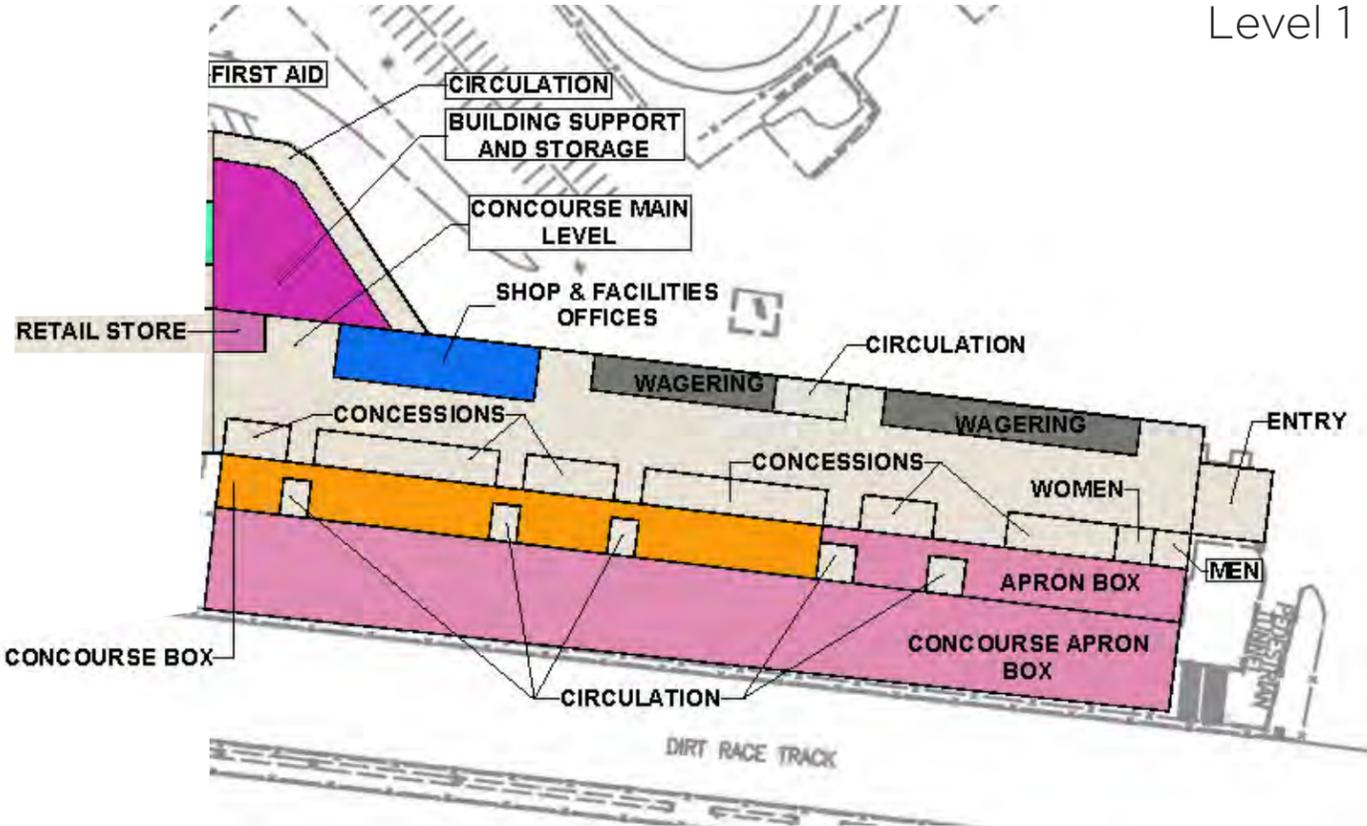
This is an open-air timber and steel structure which offers box seats and upper reserved general seating.

Key Plan



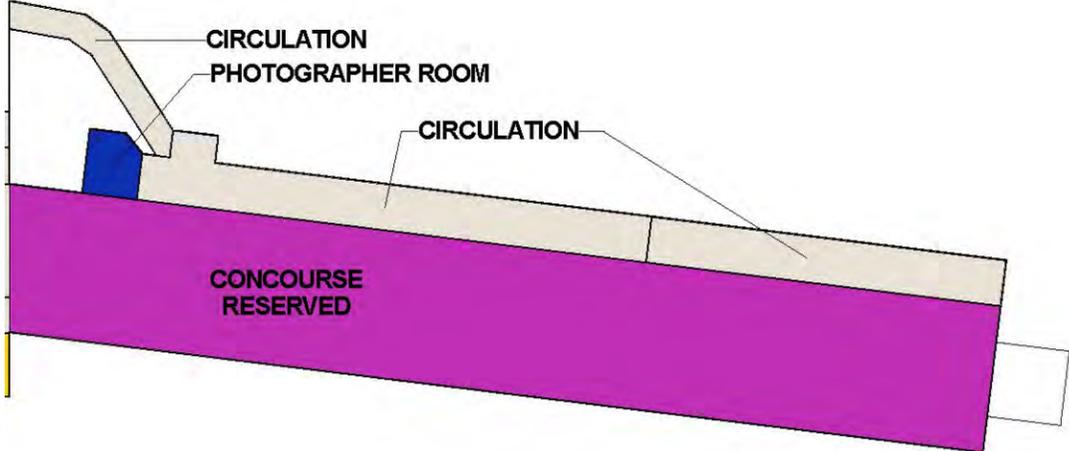
C – Situational Analysis / Old Grandstand

Level 1



NAME	SEATS	AREA
APRON BOX	704	5,052 SF
CONTOURSE APRON BOX	2,944	28,158 SF
CONTOURSE BOX	1,496	8,762 SF
CIRCULATION		30,800 SF
CONCESSIONS		7,455 SF
WAGERING		4,660 SF
RETAIL STORE		607 SF
SHOP & FACILITIES OFFICES		3,230 SF
BUILDING SUPPORT & STORAGE		5,605 SF
MEN		380 SF
WOMEN		380 SF
TOTAL	5,144	95,089 SF

Level 2



NAME	SEATS	AREA
CONTOURSE RESERVED	4,431	42,863 SF
PHOTOGRAPHER ROOM		960 SF
CIRCULATION		11,972 SF
TOTAL	4,431	55,795 SF

C – Situational Analysis / Old Grandstand

Level 1 Concourse

Facility Description:

The enclosed concourse at the first level of the Old Grandstand is underneath of the seating deck and features the old timber structure that has slowly been covered up with additions of built in concessions and mutuels over time. Guests enter this space through a glass vestibule at the north end of the building near the infield tunnel entry or at the south end through level 1 of the Grandstand. The enclosed portion of the first level runs the entire length of the Old Grandstand structure and is lined with restrooms and concessions on the east track side wall and mutuels on the west side. Facility maintenance offices and a maintenance shop are hidden away in one section of the west side toward the south end of the Old Grandstand. Many of the older concession stands are not used and temporary concession booths are situated directly in front of the old concession windows. Stairways on the east side allow access up to the seating deck above the enclosed first level. Restrooms are located on the east side under the seating deck. The flooring is covered with old colored tile that has been worn through and patched in many areas. The vaulted ceiling is an open structure with views of the old timber. Most of the old timber has been painted red and white. Seating for level 1 is basically Grandstand seating contiguous with the level 2 seating and flowing down to the track side with open-air apron seating in folding chairs. The lower level seating areas are referred to as Apron Box and Concourse Box sections while the track side seating is denoted as Concourse Apron Box seating. The Old Grandstand structure provides shading and overhead weather protection for a portion of the Grandstand seating areas.



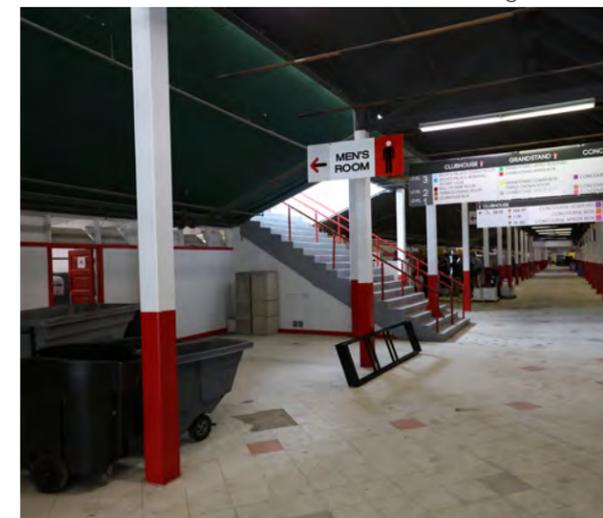
Concession under seating deck



Covered seating area



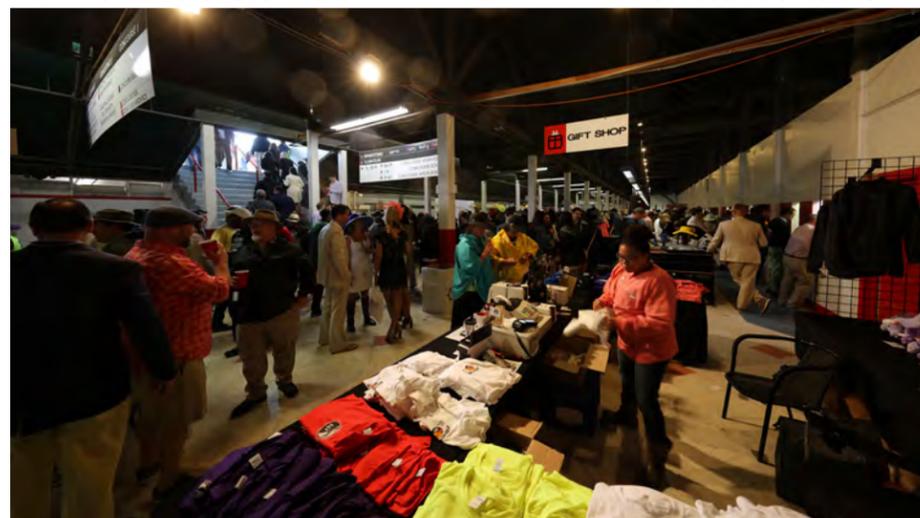
Stairs from first to second level



Concourse circulation under seating deck



Storage and concessions under seating deck



Temporary vendor in concourse under seating deck



Circulation concourse under seating deck

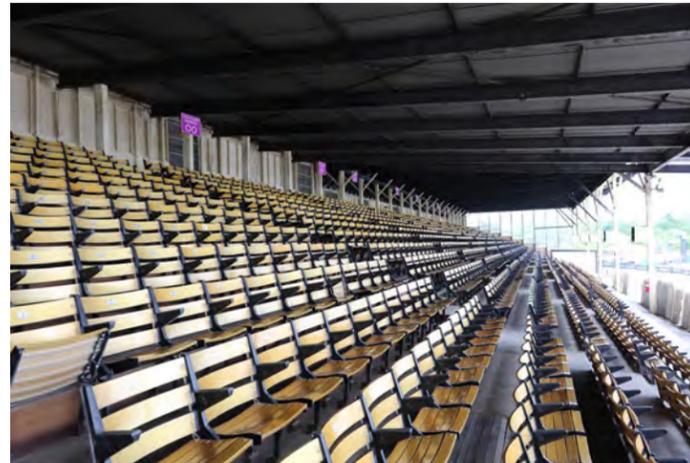
C – Situational Analysis / Old Grandstand

Level 2

Facility Description:

Seating options at the higher levels of the Old Grandstand are noted as Concourse Reserved seats. This seating section is basically the area above the stair vomitories that come up from the level 1 concourse.

The Old Grandstand seating deck is clad primarily in plywood and has a gray weathered patina. The chair back seating offers good views of the starting gate and the last turn. There is a second level corridor that provides access to the upper level seating and is accessible from the first level concourse via a single stairway and from a ramp that has been added onto the west side of the Old Grandstand. Access to the first level of the ramp is located at the northwest corner of the Grandstand. A long corridor at the south end of the second level circulation corridor leads to restrooms that are located adjacent to the Grandstand and a “Photoshop Room” that is used by press and media organizations for receiving and editing photos from photographers on the track.



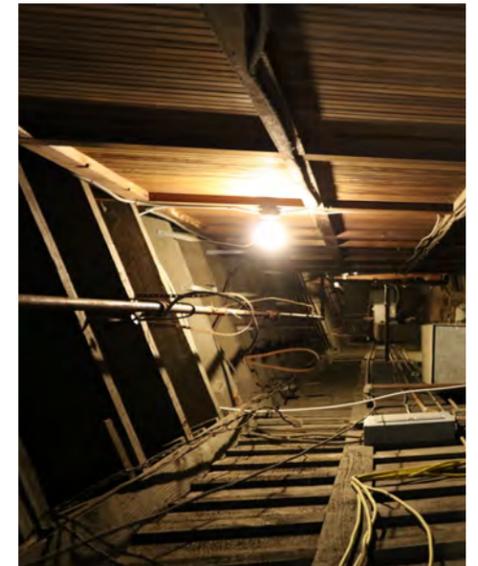
Covered seating area



Covered seating area



Photoshop room at south end of second level



Service corridor



Circulation at top of seating deck



Old weathered flooring and stairs



Ramp to first level

C – Situational Analysis / Existing Program of Gross Area and Seating

Clubhouse

SERVICE LEVEL	SEATS	AREA
MAIN KITCHEN		14,100 SF
OFFICE		6,100 SF
CIRCULATION		1,350 SF
TOTAL		21,550 SF

LEVEL 1	SEATS	AREA
CLUBHOUSE BOX	1,246	6,380 SF
CLUBHOUSE MAIN LEVEL		21,720 SF
PADDOCK		5,920 SF
WINNER'S CIRCLE		1,865 SF
WAGERING		2,330 SF
MEN		380 SF
WOMEN		380 SF
CIRCULATION		1,925 SF
TOTAL	1,246	40,900 SF

LEVEL 2	SEATS	AREA
TERRACE DINING ROOM	625	8,485 SF
HALL OF FAME ROOM	500	9,165 SF
JOCKEY ROOM		4,075 SF
JOCKEY ROOM TERRACE		1,780 SF
WAGERING		2,330 SF
KITCHEN		3,035 SF
MUSEUM		1,170 SF
MEN		1,020 SF
WOMEN		810 SF
CIRCULATION		1,460 SF
TOTAL	1 129	33,330 SF

LEVEL 3	SEATS	AREA
SPORTS PALACE RESERVED	160	9,510 SF
SPORTS PALACE DINING ROOM	305	9,970 SF
JOCKEY CLUB	200	3,250 SF
WAGERING		2,330 SF
KITCHEN		1,270 SF
MEN		580 SF
WOMEN		580 SF
CIRCULATION		1,460 SF
TOTAL	665	28,950 SF

TOTAL CLUBHOUSE	3,040	124,730 SF
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Grandstand

LEVEL 1	SEATS	AREA
GRANDSTAND APRON BOX	1,468	17,406 SF
GRANDSTAND MAIN LEVEL		52,600 SF
CIRCULATION		9,885 SF
CONCESSIONS		1,446 SF
WAGERING		4,660 SF
OFFICE		3,500 SF
STORAGE		1,160 SF
FIRST AID		845 SF
TOTAL	1,468	91,502 SF

LEVEL 2	SEATS	AREA
GRANDSTAND LOWER BOX	1,454	12,626 SF
TRIPLE CROWN ROOM	320	5,285 SF
CIRCULATION		8,430 SF
CIRCULATION AND TEMP VENDORS		33,136 SF
WAGERING		3,621 SF
CONCESSIONS		380 SF
BAR		717 SF
MEN		770 SF
WOMEN		770 SF
TOTAL	1,774	65,735 SF

LEVEL 3	SEATS	AREA
GRANDSTAND UPPER BOX	700	23,021 SF
GRANDSTAND UPPER RESERVED	3,537	5,450 SF
CONCESSIONS		575 SF
WAGERING		2,530 SF
CIRCULATION		6,969 SF
STORAGE		380 SF
TOTAL	4,237	38,925 SF

ROOFTOPS	SEATS	AREA
ROOFTOP 01		
PHOTO FINISH CAMERA ROOM		3,175 SF
MEDIA & OFFICIALS		4,720 SF
CIRCULATION		2,905 SF
ROOFTOP 02		
MEDIA & OFFICIALS		1,170 SF
TOTAL		11,970 SF

TOTAL GRANDSTAND	7,479	208,132 SF
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Old Grandstand

LEVEL 1	SEATS	AREA
APRON BOX	704	5,052 SF
CONCOURSE APRON BOX	2,944	28,158 SF
CONCOURSE BOX	1,496	8,762 SF
CIRCULATION		30,800 SF
CONCESSIONS		7,455 SF
WAGERING		4,660 SF
RETAIL STORE		607 SF
SHOP & FACILITIES OFFICES		3,230 SF
BUILDING SUPPORT & STORAGE		5,605 SF
MEN		380 SF
WOMEN		380 SF
TOTAL	5,144	95,089 SF

LEVEL 2	SEATS	AREA
CONCOURSE RESERVED	4,431	42,863 SF
PHOTOGRAPHER ROOM		960 SF
CIRCULATION		11,972 SF
TOTAL	4,431	55,795 SF

TOTAL OLD GRANDSTAND	9,575	150,884 SF
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Infield

The infield is an important component of the Preakness experience and tradition.



Infield

The multi-entertainment Budweiser InfieldFEST features nationally-recognized musicians and bands, two stages, the popular MUG Club and unique attractions throughout the day as fans await the running of the Preakness Stakes. The evolution of infield experience continued in 2016 with the introduction of the Mug & Vine Lounge at the top of the stretch. While still part of the InfieldFEST, the Mug & Vine Lounge is a separately credentialed area and includes unlimited beer, fine wine, full cash bar, non-alcoholic beverages, private restrooms, jumbo TV screen, and picnic lounge.

In 1988, the Preakness Village corporate infield entertainment center was offered to local and regional companies for the first time. This upscale corporate tent village at the south end of the infield continued to be very successful. Access for VIPs to the Preakness Village is via portable walkways which are wheeled over the tracks between most races. Depending on weather conditions, mobilization of the walkways can be very slow and the number of patrons allowed to cross between races may be limited.

The infield regulars displayed their disappointment in 2009, when Preakness attendance dropped about 40% after personal beer and liquor were banned from Pimlico and the Preakness Stakes.

All InfieldFEST access is through the tunnel at the north end of the Old Grandstand. This single tunnel also carries all service, security and emergency vehicle traffic.



North end InfieldFEST



View from main concert stage



Preakness Village aerial



Beer service lines



Preakness Village corporate tents

Preakness Event Observation



C – Situational Analysis / Preakness Event Observation

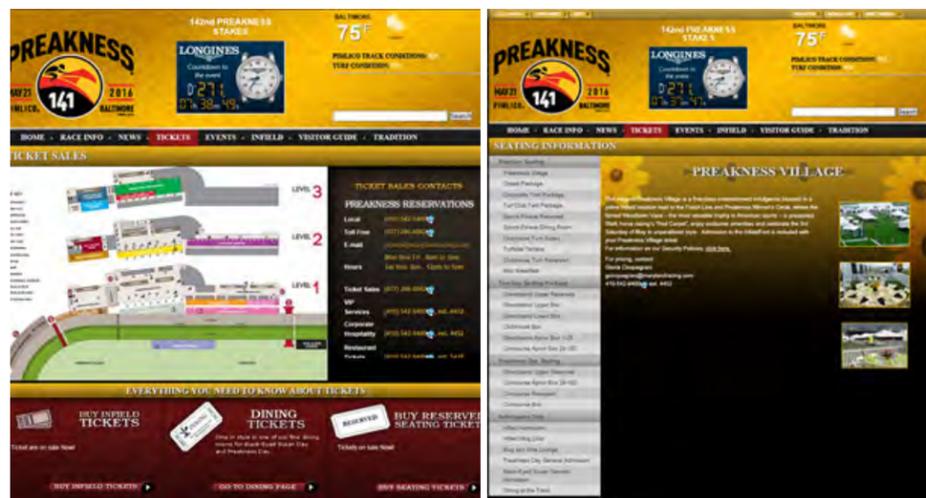
Preakness Stakes 2016 Event Observation

A visit to Pimlico Race Course for the Preakness Stakes is about more than a single race – it's a truly unique occasion and experience. The second jewel of the Triple Crown has occurred at "Old Hilltop" since 1873, but the event is not without its challenges. Populous Event staff attended the 141st running of the Preakness Stakes as well as the Black Eyed Susan Stakes to understand the Pimlico guest experience and observe event operations.

Our event observations fall into four categories: guest experience, accreditation, event operations, and sponsorship and branding. We believe each of these areas are crucial to the success of an event and play key roles in the future success of the Preakness.

Guest Experience

The guest experience of an event begins well before people arrive at the venue. The ticket purchase process and pre-event communications and information set the tone for a guest's experiences. While Populous staff did not purchase tickets for the event, the ticket purchase process for the Preakness is consistent with that for an event of this caliber. Tickets can be purchased by calling the Pimlico ticket office, through ticketfly.com for online direct purchases, or through the venue's ticket reseller Vivid Seats. Information was provided on the Preakness website (www.preakness.com) for each of the options, but the links to purchase tickets online are not prominent. According to Nielsen, nearly half of all event ticket purchases in the United States are made online so making the web purchase option more prominent could make the purchase process easier for potential guests.



Preakness website ticketing pages.

The website is a prominent resource for guests before they arrive at the venue. The current Preakness website is functional, but lacks the basic information guests may be looking for. The "Race Info" section did not include the names of the various races occurring over the two day period, only the race numbers and post times. The redirect to the Pimlico website for upcoming races was helpful, but providing the information in a single place on the Preakness website would make it more user-friendly. The Visitor Guide, Parking, and Seating Information on the site are adequate but could be expanded to provide additional information and enlarged graphics.



Preakness Stakes mobile app features

The Preakness Stakes mobile app provided more detailed information than the website, but there is very little information about it on the website that would encourage guests to download it prior to their visit. Populous staff found the Preakness App by searching the App Store, knowing other high-profile events make use of mobile apps. We did not see prompts on the website or at the venue encouraging guests to download the app. Beyond the wealth of information it provides the mobile app could be an opportunity to collect information on the specific services and features guests are using, and could be integrated with InfieldFEST and Preakness Village sponsor activations to pool and share attendee data.

Navigating to the site in a private vehicle and finding the correct parking lot were not an issue. The color-coded parking passes and lot entry point signage made entering the venue and parking easy. At the entrance to the lot our parking pass was scanned, but also torn in a seemingly redundant process. Configuring the scanner back end system to only allow a pass to scan once then void would streamline the process and speed guest entry into the parking lots.

Once guests arrive on-site, they proceed to the entry indicated on their ticket. Each entrance has clear signage, but additional wayfinding signage to the other entrances is lacking so event staff spend a fair amount of time directing people where to go. Additional temporary wayfinding signage at venue entry points would be helpful in allowing guests to find their own way. Once guests are at the correct gate their tickets are scanned.



Pimlico Grandstand Entrance

Credentials and Preakness Village passes are not barcoded so they are not scanned. After ticket scanning guest's bags are checked and guests are scanned using hand-held wands. Once through the security check guests enter the facility. In general, wait times at the permanent facility entries were less than 15 minutes while wait times to enter the Preakness Village sometimes exceeded 20 minutes. The guest experience seemed pleasant and consistent across the gates with the exception of the variance in wait time. Some gates are equipped with turnstiles and others are not so obtaining an accurate count of actual race day guests is challenging, especially since not all tickets, credentials, and invitations are

C – Situational Analysis / Preakness Event Observation

scanned. Once premium guests reach their ticketed area they are given either a wristband or a badge to wear for access to the space.

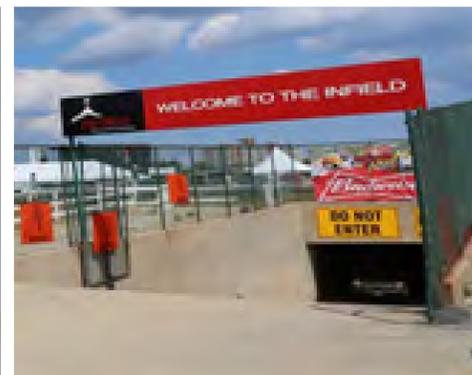


Preakness Village guests wait to cross the track

Wayfinding within the venue is challenging. Not only is there little directional signage to indicate how to get to places of interest – like the paddock, Clubhouse, Grandstand, and premium ticketed areas – but the small amount of signage that does exist is inconsistent in its messaging and branding. InfieldFEST has a wide variety of signage types and materials, giving it the feel of a fairground, while Preakness Village has well-executed and consistent chalet and tent signage that does not extend beyond its boundaries. The balance of signage across the venue varies greatly. At areas that are restricted by ticket type credential boards are provided for staff use, but the specific areas each ticket group provides access to is unclear to guests, causing some confusion at transition zones like the paddock.



Pimlico and Preakness wayfinding signage.



Access to the Preakness Village is only provided via bridges that are pulled across the turf and dirt tracks between races. The schedule for crossings and guidelines for when the crossings will be open so guests can plan accordingly are not provided. Because access is not continuous, long lines and wait times occurred at the crossing. Many of the premium guests trying to access this area complained about wait times. Some guests took matters into their own hands and were observed crossing in this area when the bridges were not in place, creating a potential safety hazard to guests, guest services staff, and track staff alike. The guest experience in this area specifically would be greatly improved with a track crossing solution that allows continuous guest flow into and out of the Preakness Village.



Preakness Day track crossing at the Winner's Circle

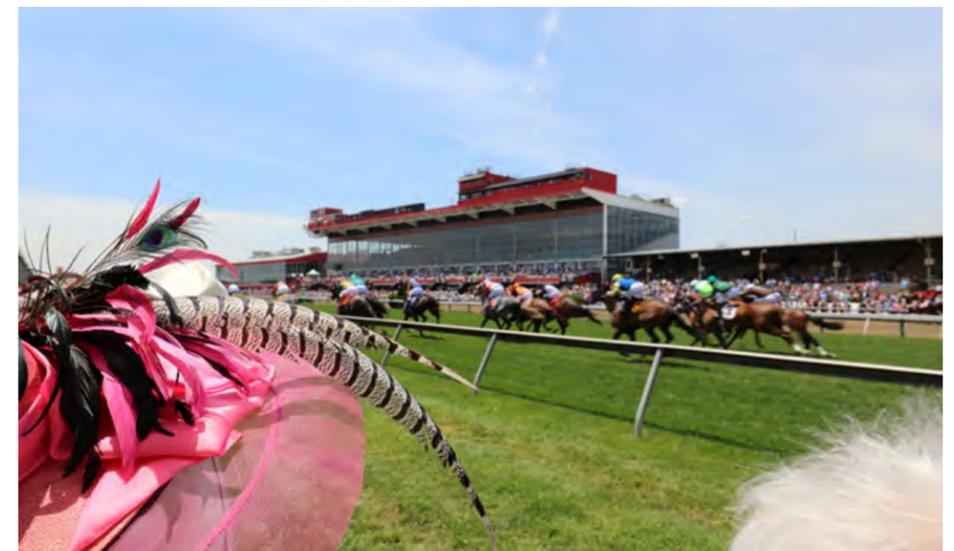
Access to the InfieldFEST is through the infield tunnel, providing continuous guest flow to and from the area. Signage at the tunnel is confusing for guests – the tunnel is divided into two lanes with large signs that say “entrance:” and “do not enter.” There were staff members at the tunnel entrance to direct guests to use one side of the tunnel to enter the infield and use the other side to exit. However, as the day went on, these staff members were overextended and trying to direct both Grandstand and InfieldFEST guests so confusion and crossflow increased as the day went on. Nearly every guest to enter the facility through the large entry gate adjacent to the infield tunnel asked venue staff where to go because the signage was inadequate for wayfinding in this area. The tunnel is the only means of access for InfieldFEST guests.

Both InfieldFest and Preakness Village seem internally focused instead of engaging the track. Both areas consist of tents that line the track and face inward toward sponsor activation areas or stages.



A rope line used to separate Grandstand and Infield guest near tunnel

From areas guests are challenged to see more than a small segment of the track except second-hand on the temporary LED boards. It seems counterintuitive to focus in and away from the essence of the day (the track itself). The Turfside Terrace is the only area in the infield that provides broad views of the track from both the seating areas and the fence along the turf track. Referred to by Sports Business Journal as “the best seats in the house,” this is the most race-focused experience available in the infield, and is a high-demand area that was expanded by 450 seats in 2016.



Turfside Terrace puts guests close to the racing and provides in- demand amenities.

C – Situational Analysis / Preakness Event Observation

On the front side in the permanent Pimlico facilities there are not many spaces conducive to guests gathering between races. For a high-profile event where seeing and being seen is an important part of the event the prime spaces for this type of activity seemed to be lacking. The paddock is small and cramped, serving primarily as a pass-through between the Grandstand and the Clubhouse. The extreme slope of the first floor of the Grandstand prevents guests from gathering anywhere but immediately in front of the mutuel windows. The available gathering space at the first floor of the Clubhouse is taken up by the ITW carrels. Furthermore, there is no easily accessible outdoor gathering space for Grandstand and Clubhouse guests unless they are seated on the apron and significant renovations would be required to create outdoor gathering space accessible from the permanent facilities.



Indoor gathering space below the Grandstand

Sightlines from the guest areas in the permanent facilities are impacted by the tents and stages located in the infield, even on the higher levels. At the Jockey Club, the most premium space in the permanent facilities, there are a number of 'dead zones' in the back stretch where the track is obstructed by infield elements. Even the Pimlico cameras feeding video footage to the LED boards are impacted by the main stage and high peak tents. A sightline study from multiple areas on the front side could help identify infield configuration and height restrictions to improve the track views of front side guests.



Views of the back stretch from the Jockey Club are obscured by infield tents.

The temporary Sky Suites and Clubhouse Turn Reserved Seats provide some of the best race-focused seating in the venue. Access to these spaces is convenient, and the suites provide a balance of indoor and outdoor experiences. There are clear views of a large portion of the track, and the guest experience in these areas seemed to be the most pleasant, with short wait times and easy access to amenities despite being temporary facilities.

By addressing the areas noted above, there are multiple opportunities to enhance the Preakness guest experience at Pimlico. Small changes, phased over time, could elevate the event experience and potentially attract a variety of new guests to the Preakness.



Indoor and outdoor amenities provide track views at the Sky Suites

Accreditation

Populous staff had minimal exposure to the Preakness credentialing process but observed a number of accreditation-related challenges. Addressing these items could streamline the credentialing process and provide the Preakness and Pimlico with greater event security.

The media credentialing process seems confusing. Media credentials can be obtained by submitting a paper application available online via email along with a digital photo. Despite the photo requirement, most media credentials we saw did not have photographs. Making the credentials request process centralized and digital for all credential holders could improve efficiency and reduce the number of errors caused by manually inputting data into the credentials system. No information is provided on the website about credential pick up times or locations. We heard from a couple of members of the press who were attending Preakness for the first time that they did not know where to go, especially since the Media Guide had not been updated for 2016.

In general, Preakness credentials did not include barcodes. Without barcodes it is not possible to see how many times a credential was used to enter the venue, or track which credential holders are on site at a given time. This allows for credentials to be handed off to multiple people for entry into the venue, potentially creating security and life safety hazards. Many credentials do not include a photo of the credential holder meaning they could be used by someone other than the holder even if barcodes were in place. In our experience over two days at Pimlico, individuals with credentials were not subject to the same security screening procedures as the general public making the security of the credentials themselves even more important.



Preakness Village and Sky Suites button credentials

C – Situational Analysis / Preakness Event Observation

It appeared that the security staff stationed at the doors between different credential areas did a good job of checking credentials, although there were a few times when there were large crowds that made it difficult to ensure that all guests and staff passing between the areas had proper credentials. This occurred most often at the transition zone in the Paddock between the Grandstand and the Clubhouse. It may be helpful in the future to color code credentials for different areas so security staff can more easily identify the appropriate credentials without pausing to read the credential boards.

Preakness Village and Sky Suite guests did not have tickets that required scanning but were instead given invitations that were exchanged for buttons at their tent. Without scanned tickets or turnstiles it is difficult to know the number of attendees in these areas. The buttons could also be easily given to a non-ticketholder to gain access to the facility.

Security is vital to large-scale events and accreditation is a key part of access control. Bringing the credentialing process in line with industry best practices would enhance the security of the Preakness.

Event Operations

Pre-event and event day planning and scheduling are crucial to the successful execution of an event, and there are many opportunities to be considered for improvement during Preakness Week.

Populous staff visited Pimlico on Thursday before Preakness to observe the temporary facilities prior to the weekend's main events. In touring the facilities it was noted that a number of event preparation projects were ongoing including the erection of temporary tents and venues as well as the delivery of equipment and supplies to the infield. Some of these preparations continued into Black Eyed Susan Day in areas that guests did not have access to like the Preakness Village and InfieldFEST.

Leading up to the event days, and in the morning before the facility opened to the public, we did not observe any staff training or meetings. Daily meetings could be used to ensure temporary staff understand their position and its requirements as well as communicate important information about the event.

It is unclear whether delivery restrictions are in place for vendors on event days. We observed linens being delivered after the gates opened to Pimlico's primary loading dock. This required venue staff to hold pedestrian traffic at the main entrance to the Clubhouse in order to accommodate the truck. It is also not clear how deliveries are made to the infield between event days. By providing specific delivery windows

for the primary loading dock and the infield, and providing a secondary loading area to accommodate deliveries that fall outside the delivery window, conflicts between ticketed guests and operations activities could be minimized.



Deliveries occur while guests arrive on Black Eyed Susan Day

Out-of-state mutuel tellers checked in for their first shift on Black Eyed Susan Day at the Grandstand entrance, immediately adjacent to the ticketed guest entry. Although this happened early in the day before the mutuel lines opened the venue was already open to the public. Separating the two streams of constituents could help prevent backups and would create a more welcoming guest experience.



Out of state mutuel tellers checking in adjacent to guest screening

Event day operation planning helps ensure an event runs smoothly. By building an event day run of show timeline and communicating event day requirements to vendors' event day operations at Pimlico can fade into the background of the guest experience.

Sponsorship and Branding

Over the course of the weekend, Populous staff noted several sponsorship and branding variations in the different areas of the venue. While this may be intentional to create the distinct character of sub-venues like Preakness Village and InfieldFEST, it does not create a consistent Preakness brand.

Infield sponsor branding is inconsistent and overwhelming. There do not appear to be regulations or requirements on where sponsors can place banners and branded items so they are everywhere – on fences, on the face of concession stands that do not sell the product indicated, and on nearly every available vertical surface. Sponsor branding is inescapable in the InfieldFEST area, making the space feel like it could be at any fair or music festival across the country.

Sponsor activations throughout the infield seem to be the center of attention since most guest spaces face into the infield instead of out to the track. While this in itself is not problematic it has the potential to create 'brand fatigue,' especially once guests have already visited a brand's activation.

With the Preakness mobile app, it could be possible to leverage sponsors and activations to collect useful data for both Pimlico and sponsors by using the mobile app as the gateway to participate in activation activities like photo booths or sign waivers for participation. Exploring this possibility could be mutually beneficial for the Preakness, Pimlico, and sponsors.

Throughout the venue, Preakness and Pimlico branding is inconsistent. Signage does not tie in with the brand in a cohesive way, and printed materials for different constituent groups like the media, guests, and InfieldFEST each have a different look and feel, leaving the facility and the event feeling disjointed.

Sponsorships, activation areas, and branding enrich the guest experience of an event, but only if they are executed consistently. By building clear and concise sponsor and activation requirements and developing consistent event and venue branding the guest experience at Pimlico and Preakness could be greatly enhanced.

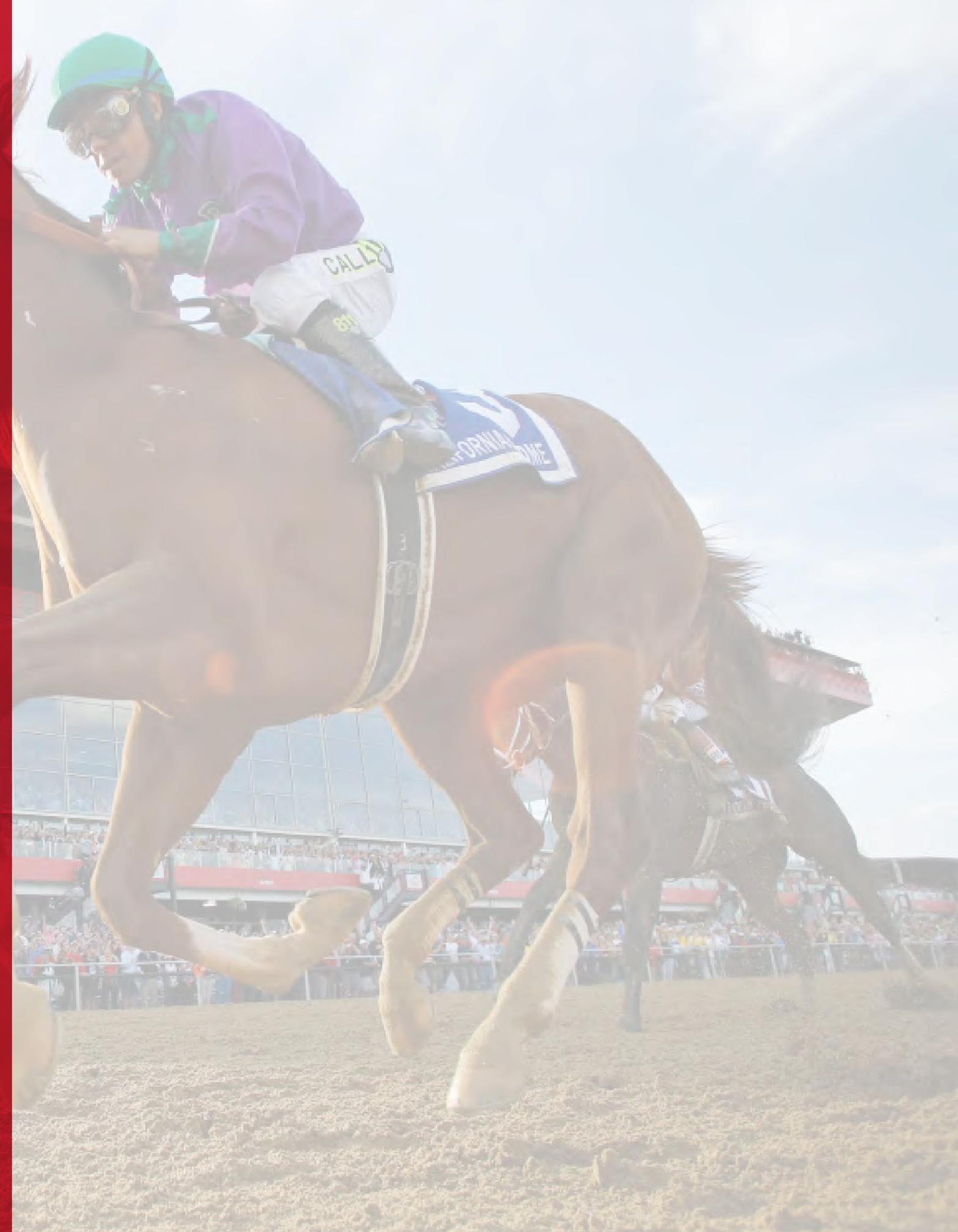
Observation Summary

There are opportunities to enhance the Preakness and Pimlico experiences through a number of event design and operations shifts that could lead to greater guest satisfaction, improved operations, and higher event revenues.

- Developing up-to-date plan and map graphics for use on the website, in the mobile app, and for use in print media would lead to greater consistency in information and provide guests with the information they need to find the amenities they are looking for like concessions, ATMs, and wagering locations.
- Building a temporary wayfinding signage program would alleviate a great deal of the guest confusion we observed and could free up event staff for tasks other than assisting guests to find their way.
- Exploring alternative options for a safer and more secure track crossing would improve the experience of Preakness Village guests, making them more likely to return to the area year-after-year.
- Redesigning the infield facilities to focus on the track and the experience of attending a prestigious horse race could attract new guests and further elevate the status of the Preakness Stakes.
- Providing front side gathering space, even as a temporary enhancement for Preakness Weekend only, would allow guests to “see and be seen” in a way that is not currently possible.
- Studying the sightlines from the Clubhouse and Grandstands to develop height restrictions and tenting standards for the infield would improve the front side guest experience and may support higher ticket prices in these areas.
- Shifting to a digital accreditation system could reduce errors and confusion in the credentialing process.
- Developing new credentials standards that include photos, barcodes, and color-coding would enhance the security of the event.
- Modifying the Preakness Village invitations to include barcodes that work in conjunction with the ticketing system and scanners would enhance the security of the event.
- Providing event day schedules to vendors that detail delivery timeframes, access routes, and restrictions would help alleviate congestion on-site on event days and could help in managing areas with conflicting uses like the Clubhouse entry and the loading dock.
- Generating sponsor and activation signage guidelines and enforcing their content could help to clarify sponsorship in the eyes of guests, and create a more consistent look throughout the venue.
- Creating specific style guides for both Preakness and Pimlico brands and applying them to all signage, graphics and décor would ensure consistent, cohesive messaging and graphics across the venue.



Summary of Existing Conditions



Summary of Key Facility Deficiencies

The following key deficiencies were observed during facility walk-throughs and observations during the 2016 Preakness Stakes. These key deficiencies are described in more detail in the following pages of this section.

- The large open circulation space can be difficult to navigate and is not being maximized in terms of guest experience and revenue-generating opportunities.
- A significant circulation conflict occurs at the Clubhouse entry where delivery trucks must cross the lines of guests waiting to go through security and ticketing.
- Sidewalks are narrow adjacent to buildings and parking lots.
- There are opportunities to increase the outdoor public space areas in terms of plazas, landscaping, and other amenities that would enhance the patron experience by capturing the spirit of the event even before guests enter the facility. This upgrade would also provide a product that is more in line with modern race tracks and large event venues.
- Accessibility in terms of ingress and egress throughout the complex is challenging.
- Restrooms are not equipped with sufficient fixtures and require expansion, renovation, and updating.
- There are no restrooms on Grandstand level 3, which compounds the fixture count deficiency.
- Technology needs to be modernized and integrated throughout the complex to maximize sponsor/brand activation and patron experience.
- Lighting throughout the facility is inadequate.
- External way finding can be difficult without a map as the entrances are relatively concealed and not easy to locate from parking or pedestrian access routes.
- Internal way finding signage is limited in certain areas and is lacking in brand character.
- While the historic structure has renovation potential from an architectural/design perspective, the structural integrity of the plywood decking and exposed steel need to be assessed.
- The series of unique murals that adorn the walls above the mutuels depict scenes from the history of the Preakness and Pimlico and should be preserved as part of any renovation.
- The quality of finish level throughout the complex is not consistent with comparable market standards, particularly when considering the price points of the seating/dining product.
- There are multiple examples of deferred maintenance throughout the complex.
- The existing building facades at Pimlico do not generate excitement or anticipation of the event and provide guests with a poor first impression.
- Because no major renovations have been completed in the past 30 years, code compliance should be reviewed throughout the complex.
- The sound system throughout the complex is poor and guests may easily miss a race post or critical announcements.
- The seating/dining products appear to maximize available space.
- In general, food & beverage concessions are outdated and offer a relatively limited menu.
- The number of concession points of sale should be increased to adequately serve the large crowds at the Preakness in a timely fashion.
- Food service dumpsters in the delivery area are screened from view but odor is an obvious issue for these high-end guests as they queue in line for entry to the Clubhouse.
- Significant modernization of all kitchen equipment, layout, and finishes is needed to meet modern food service standards and accommodate the growth of demand for diverse food service offerings throughout the Clubhouse and Grandstand.

Summary of Existing Conditions

Overview

Existing permanent event facilities at Pimlico are limited to the Grandstand venues along the west side of the track. The venue complex has three connected components, the Old Grandstand, the Grandstand, and the Clubhouse. Each of these buildings has evolved in shape and function over many years. The oldest of the structures, and the only remaining historic building, is referred to in the report as the “Old Grandstand”. This heavy timber structure was originally designed as a covered/shaded grandstand and constructed after the original grandstand burned down in 1894. The Old Grandstand is located at the north end of the larger grandstand/clubhouse complex. The indoor grandstand which is referred to simply as the “Grandstand” in this report is located adjacent to the Old Grandstand to the south and there is some limited connectivity between the two structures. The Grandstand was constructed in 1954. Connected to the south side of the Grandstand is the Clubhouse built in 1959/60. At the time of its construction there was a second historic clubhouse located to its south along the first curve of the track that was constructed in 1870. The historic clubhouse was renovated in 1956 but burned to the ground in 1966 leaving the current steel and glass clubhouse (adjacent to the grandstand) as the only remaining clubhouse venue on the site. The saddling paddock and jockey facilities are sandwiched tightly between the clubhouse and grandstand buildings. Trackside seating (called apron seating in the current seating manifests) is located on a sloped asphalt pad between the track rail and the edge of the building complex.

Structure and Envelope

Structurally, the facilities are in generally sound condition according to the Management’s description of a previously conducted structural report. This report has not been provided to the project team conducting this assessment. It is our understanding that the structure of all Grandstand/Clubhouse buildings are at maximum capacity in terms of considering major reconfiguring of floors or seating areas. This means any major renovation that propose changes to the floor plan or elevated seating configurations may require very significant additional structure to be added. It is unclear if additional structure can be added to supplement significant renovation at this time. If renovation of the venue is considered, a new structural study will need to be undertaken to assess the impacts and viability of proposed floor plan reconfiguration and new structure.

The building envelope is aged and leaks appear to be a common issue throughout a large portion of the building. The building complex has

been changed and added to in so many areas that the connections between the buildings are challenging to seal. In particular, the ramp connection between the Grandstand and Old Grandstand is an extremely complex assortment of connectors and add-on rooms without modern expansion joints or other important considerations utilized in modern weather tight construction. Architecturally, the façade materials are mismatched and have an industrial appearance. More thought was given to reconciling the architecture of the track facing facades. However, the large expanses of glass and red paneling are plain when compared to the ornate historic structures that once graced the site. Seating opportunities in the Grandstand and Clubhouse are limited primarily to indoor space due to the building envelope design. Most guests seated in these spaces with premium views have little or no opportunity to enjoy the outdoor experience or environment of the races.

The Old Grandstand retains much of its historic look with its large timber structure and wood cladding. The Old Grandstand is somewhat of a mismatch to the Clubhouse and Grandstand, however, strong potential exists to preserve and renovate this structure with methods that will preserve its historic look and perhaps influence a more historic architectural style in the potential renovation or replacement of the Grandstand and Clubhouse.

Interiors

Interior finishes and conditions in the Clubhouse and Grandstand are aged. The age of the finishes is difficult to discern as some room elements or spaces are possibly original while others have been renovated over the years. The overall look is inconsistent and does not promote a strong brand for the venue. Most interior renovation projects appear to have taken place at least 10 to 20 years ago leaving the venues with a worn and dated appearance. Ceilings are low in many areas and the drop ceiling tiles show signs of water damage from leaks. During the rainy Preakness day of 2016, ceiling tiles were at risk of falling in the third level of the Grandstand and were being removed by workers while the Grandstand seating was packed with guests.

In addition to the dated appearance of the interior finishes, many spaces have finishes that are damaged and/or not repaired with aesthetically complementary methods. Interior finish condition issues dictate that a drastic and complete renovation of all spaces be completed to create a finish level commensurate with modern standards of a public event venue and generate a look and experience on par with the stature of the historic Preakness Stakes.

Seating and Dining Products

Existing seating and dining products in the Old Grandstand primarily include chair back seating in the covered Grandstand space and open air seating in folding chairs at the trackside apron. Mutuels, restrooms, concessions, and merchandise sales are located in the enclosed area under the seating deck.

Seating products in the Grandstand include outdoor apron box seating along the track, standing room only at the first floor interior, outdoor chair back box seating at the second level balcony, and indoor chair back and chair back box seating at the third level. The Triple Crown Room on the second level provides flexible event space and was observed as a table and chair dining setup during the Preakness event. No dining service is provided to the boxes or seats in the Grandstand. Concession stands are available on the first and second levels for food and drink products and several temporary merchandise kiosks are setup. Guests must leave their seats and walk back into the main circulation areas to access all concessions, restrooms, and mutuels.

The Clubhouse offers a higher level dining and experience for guests than the Grandstand. The second and third levels of Grandstand offer large buffet lines supported by a large lower level service kitchen and smaller serving kitchens on each level. The first level offers outdoor box seating along the track apron. Guests in the first level boxes have the option of concession stand food inside the first level circulation and Off-Track Betting (OTB) area where mutuels are also located. Standing room only access is available inside the large circulation area on the first level where guests have views into the saddling paddock. Guests on the second level of the Clubhouse are seated at tiered dining tables along the track side windows or a large dining area in the center of the main floor. All guests have access to large buffet lines and carving stations in the space and servers take drink orders table side. The main dining area of the third level operates the same as the second level with exception of the Jockey Club. The Jockey Club is a private area reserved for special guests. Guests in this space enjoy full table side dining service. The third level buffet and the Jockey Club are served from the same third level kitchen space. Seating in the Jockey Club is all tiered dining with a private bar.

General Circulation

Circulation between the Clubhouse, Grandstand, and Old Grandstand is rather confusing for someone traveling from one end to the other, however, vertical circulation within each individual component of the complex works fairly well. Clubhouse guests enter from the southwest corner of the Clubhouse into a lobby with stairs and elevators leading to the second and third floors. Guests enter the Grandstand primarily through an entry on the southwest corner of the Grandstand structure. A second entry called the Horseman's entry is located at the northwest corner but is only accessible to guests with credentials for the secured barn area. Guests may also enter through the north entry of the Old Grandstand and walk through the first level of the Grandstand to access the Grandstand from the north side.

Multiple stairways are dispersed throughout the Grandstand and there are escalators near the northeast corner. The escalator is easier to find if entering from the north but may be hard to spot for guests entering from the south. There is only one elevator that serves the entire Grandstand and press box which is located by the Horseman's entry at the northwest corner of the building. The access route to this elevator is not apparent without asking for directions and even then is challenging to locate. Because this is the only elevator in the Grandstand, it is also used by service personnel for transporting ice and other concession and service items. Service employees are often stacked up outside of the elevator waiting for guests to clear (who are given priority) so they can deliver their supplies to the upper levels. This elevator is the primary access route for roof access to the press box on the fourth level. There is a stairway that leads up to the press box level, however, it is primarily used for egress and provides a way for media and officials to bypass the elevator.

Circulation in the Old Grandstand is relatively easy because there are not barriers for separation of movement in the Grandstand seating area. Guests may use most of the stairways leading up from the first level to walk out to the Grandstand seating area and once out they can easily access any seating

location at the Old Grandstand. There is a second level corridor at the top of the Old Grandstand that leads out through vomitories to the seating deck as well. This corridor is accessible from a stairway in the center of the first level and via a ramp located at the southwest corner. To access the ramp on the first level guests must travel through the northwest corner of the Grandstand by the Horseman's entry and the Grandstand elevator. There is no elevator in the Old Grandstand but a small corridor exists between the second level of the Old Grandstand and the second level of the Grandstand.

Direct circulation between the Old Grandstand, Grandstand, and Clubhouse is accommodated on the first level, although credentials are required to enter the Clubhouse from the Grandstand. Once on the upper levels, connectivity between the spaces is more complex. The second level access points between buildings are primarily used by service or security personnel. Most guests have credentials to be in only one area and their ability to move from space to space is very limited.

Access to the saddling paddock is poor for guests in the Grandstand and Old Grandstand. Guests may access the saddling paddock area from the first floor level. However, the viewing area is very small and only a handful of guests can fit in the space. Guests tend to crowd into the small viewing space although only those in the front row or two have a view of the paddock. Clubhouse guests have a better view that is elevated but completely walled off via a glass partition. They can view the activity in the paddock but cannot hear or interact with those in the paddock space. The saddling paddock is a very poor experience and is not a celebrated space. There is a stairway in the corner of the saddling paddock for jockeys to access the Jockey Room above. The Jockey Room has a walkout balcony space on the second level that overlooks the winners circle. This patio is primarily used for sportscasters and TV interviews during the Preakness event.



Grandstand first level sloped floor circulation



Grandstand Entry



Old Grandstand first level concourse



Grandstand first level sloped floor circulation



Concession line at Old Grandstand

Accessibility and Occupancy Compliance

Pimlico makes a good faith effort to provide accessible restrooms, seating, parking, and other services. However, the facilities were built in an era when many modern accessibility guidelines and regulations did not exist. No significant renovation has been undertaken since 1984 resulting in significant facility challenges to fully comply with modern accessibility standards and expectations. Perhaps the most challenging modern accessibility standards to meet are compliance with code required numbers for restroom fixtures and exiting pathways as these require reallocation of significant square footage, utility infrastructure upgrades, and potential reorganization of circulation in the building.

Controlling occupancy appears to be a challenge during the Preakness with concessions, mutuels, and restrooms inside the buildings being utilized by large numbers of guests in the Grandstand and Old Grandstand. The interior circulation space becomes overwhelmed in between races when guests migrate indoors to take advantage of these amenities.

The following represents the current accessible accommodations provided at the facility:

Restrooms: Accessible restroom can be located in the Clubhouse Levels 1, 2 & 3. Grandstand restrooms are located on the 2nd Level and Concourse restrooms can be found on the 1st Level.

Concessions: Accessible Concessions can be found on the 1st Level of the Clubhouse, 1st Level Concourse and the 1st and 2nd Level Grandstand. Concessions that are not accessible are on the 3rd Level Grandstand and the 2nd Level Old Grandstand. (Note – accessible concessions on the first level of the Grandstand may become inaccessible when queue lines extend onto the heavily sloped floor areas as was observed in many locations during the Preakness.

Elevators: All public elevators at Pimlico Race Course are accessible. Elevators can be found at Clubhouse

Level 1 and Grandstand Level 1 by the First Aid Office (Note – the Clubhouse elevators function well for guest conveyance however, the Grandstand elevator doubles as a service elevator for the Grandstand and Press Box and is often utilized for service carts, staff, and media members. An attendant is stationed in the elevator and attempts to prioritize guests over service needs. However, the conflict is challenging.)

Wheelchair Companioned Seating Locations:
Clubhouse Box Sections 1-12 (Row N only) Grandstand Apron Box 1-29 (All seats) Grandstand Lower Box Section 1-40 (Row I only) Concourse Apron Box 29-90 (All seats)
Terrace Dining Room, Hall Fame Room and Sports Palace Dining Room

Modern accessibility standards require that accessible seating areas be provided for all types of seating products available at the venue. The list of accessible seating above does not represent the full product offerings of the Clubhouse, Grandstand, and Old Grandstand and needs to be expanded.

Parking: All parking lots are accessible. The closest accessible parking lot is VIP Hayward Parking Lot; located 80 feet of the Grandstand entrance. The Infield entrance on Pimlico Road is accessible but has uneven ground when crossing the track. The best entrance for accessible patrons that park in Preakness Way Lot 4 is the Rogers Gate entrance on Rogers Avenue.

A comprehensive accessibility study should be conducted to determine the full extent of compliance issues throughout the facilities. Our observations and experience indicate that a very significant and invasive renovation project will be required to bring the venue into compliance with modern accessibility and occupancy regulations and expectations. All levels of the Clubhouse, Grandstand, and Old Grandstand will require significant renovation and occupancy loads will need to be assessed and controlled through proper design and event management.



Large crowd on first level of Clubhouse



Extreme slope in Grandstand floor



Rows of stairs to access second level Grandstand



Large crowd under Old Grandstand seating deck



Large crowd on sloped Grandstand floor

Safety and Security

A comprehensive review of the fire safety plans and systems in the facilities appears warranted. Modernization of the existing fire protection systems and installation of systems where there is currently no protection or visual and audible notification is an important life safety priority. A thorough review of the existing fire safety infrastructure and warning systems will be required to identify the full extent of issues to be addressed.

Another area of concern related to safety is the saddling paddock. The paddock is a small space that gets crowded with owners, trainers, and family members as horses are saddled. The tight space provides no relief for a stressed horse and in many cases, is a source of induced stress for the animals. When a horse panics or breaks free in the paddock there is almost no refuge or space to escape from the horse's path. Security guards do a good job of checking credentials and keeping general spectators out of the paddock so the primary concern is for the safety of the credentialed guests who occupy the small paddock.

Pedestrian and vehicular circulation are generally well-controlled. However, there are a few areas with potential for conflict or security risk. The area with the most conflict of circulation is at the north end of the Old Grandstand where guests enter the grounds and have access to either the infield tunnel or the north entry of the Old Grandstand. To gain access to either of these areas from the site entry gate pedestrians must cross the path of horses heading onto the track and service/emergency vehicles entering and exiting the infield tunnel. The scene is rather chaotic in this area as security personnel work hard to direct traffic and circulation but the large volume of pedestrians makes it a challenge. Vehicular access to curbside drop off areas is a potential security concern. Currently credentialed vehicles are able to pull curbside next to the Clubhouse and Grandstand buildings. Security is tight at the gates, however, there are no physical barriers to stop a vehicle from forcing its way into pedestrian areas. A thorough study should be undertaken to review similar safety concerns in conjunction with modernization of the credentialing process.



Crowded indoor saddling paddock



Security check at Grandstand entry



Police with dog at Old Grandstand



Infield tunnel entry



Parking directly adjacent to buildings

C – Situational Analysis / Restrooms

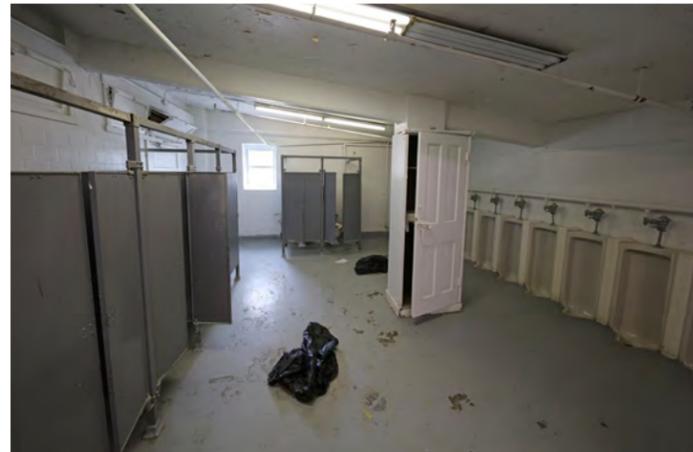
Restrooms

Compliance with modern building codes related to restroom fixture count is important from both a code perspective and to provide a quality guest experience. Restrooms are identified as one of the most critical issues in the existing venues because they are out of compliance with code required fixture counts and the current utility infrastructure for the restrooms is very old and subject to significant issues such as the incident in 2015 when a low water pressure issue rendered many of the toilets throughout the existing facilities inoperable on Preakness day. Typically when an existing facility undergoes a major renovation the code authority will require most aspects of the building to be brought up to modern code standards. The last major renovation at Pimlico was over 30 years ago in 1983. Even if the facility was brought up to code standards during that renovation,

the codes have evolved drastically over the past 30 years. It can reasonably be expected that any major renovation work undertaken at the Pimlico facilities will trigger the requirement to bring the venue up to existing code compliance. Restrooms become a significant issue at this point as the following chart indicates almost 300 additional toilet fixtures would be required to bring the existing facilities up to modern code requirements. This equates to approximately 16,000 sf of additional restrooms allocated throughout the Clubhouse, Grandstand, and Old Grandstand, not including the infrastructure costs related to resizing water and sewer utilities in the buildings and across the site. The following chart provides an estimate of existing toilet fixture counts compared to the estimated number of required fixtures per modern plumbing codes.



Old Grandstand Women's Restroom



Old Grandstand Men's Restroom



Grandstand Men's Restroom



Grandstand Women's Restroom

EXISTING - PIMLICO TOILET EVALUATION

A-5 OCCUPANCY

LEVEL 1	Ticketed Seats - 50/50	Ratio	Existing	Ratio	Need	DELTA	Sq. Ft(55sf/fixture)
Old Grandstand							
Men	2,572	1:285	9	1:88	30	-21	1,650sf
Women	2,572	1:285	9	1:45	58	-49	3,190sf
LEVEL 2							
Old Grandstand							
Men	2,215	-	0	1:85	26	-26	1,430sf
Women	2,215	-	0	1:45	50	-50	2,750sf

A-2 OCCUPANCY

LEVEL 1	Ticketed Seats - 50/50	Ratio	Existing	Ratio	Need	DELTA	Sq. Ft(55sf/fixture)
Grandstand							
Men	734	-	0	1:40	19	-19	1,045sf
Women	734	-	0	1:40	19	-19	1,045sf
Clubhouse							
Men	623	1:70	9	1:40	16	-7	880sf
Women	623	1:70	9	1:40	16	-7	880sf

LEVEL 2	Ticketed Seats - 50/50	Ratio	Existing	Ratio	Need	DELTA	Sq. Ft(55sf/fixture)
Grandstand							
Men	932	1:49	19	1:40	24	-5	1,320sf
Women	932	1:49	19	1:40	24	-5	1,320sf
Clubhouse							
Men	662	1:26	25	1:40	17	8	935sf
Women	662	1:26	20	1:40	17	3	935sf

LEVEL 3	Ticketed Seats - 50/50	Ratio	Existing	Ratio	Need	DELTA	Sq. Ft(55sf/fixture)
Grandstand							
Men	2,118	-	0	1:40	53	-53	2,915sf
Women	2,118	-	0	1:40	53	-53	2,915sf
Clubhouse							
Men	332	1:24	14	1:40	9	5	330sf
Women	332	1:24	14	1:40	9	5	330sf

OVERALL DELTA -293 16,115sf

Mechanical, Electrical, and Plumbing Systems

In recent years, mechanical, electrical and plumbing system failures have occasionally struck during the peak loading for the Preakness day. In 1998, an electrical fire resulted in a blackout and more recently in 2015, low water pressure caused by peak demand rendered many toilets inoperable and an electrical failure was also experienced. Given that the existing toilet fixture count is below modern code requirements and that the building is only partially equipped with a fire protection system and without required visual and audible alarm systems throughout the building, Pimlico is at risk of an event with life safety implications.

Mechanical, electrical and plumbing systems in the facilities appear to be well-maintained. However, the infrastructure is overtaxed and much of the mechanical equipment is 30+ years old and at or near the end of its serviceable life. Most of the HVAC roof top units are original to the building. Following guidelines established by the Construction Industry Life Cycle Cost Analysis performed by the Building Cost Information Service (BCIS), most commercial buildings have a design life of 50 years, with the useful life of mechanical systems of 25 years, at which time major refurbishment is typically required to bring a building up to date. Thus the useful life of a commercial building coincides with the life expectancy of major building systems such as HVAC equipment. The analysis also suggests that building systems refurbishment should coincide with any refurbishment of the building fabric.

If the building's fabric is starting to become dated, this is indicative that the mechanical systems will require major maintenance and/or replacement of components.

One component that shows a significant deviation on longevity is building lighting. The BCIS indicates life expectancy around 12 years. Unlike many mechanical and electrical components, light fixtures are highly visible to building occupants, and light levels and distribution are also readily apparent. The reason for the shorter life expectancy is not only the deterioration of the fixture itself, but also how quickly any deterioration is detected by occupants. In the case of Pimlico, most of the interior lighting dates to the last interior renovations in each space, which is in excess of 30 years.

Strong consideration should be given to modernizing and replacing significant portions of the mechanical, electrical and plumbing systems in an effort to reduce the growing risk of major system and equipment failures. Operational and maintenance costs are a strong driver for replacement of the aged MEP systems as modernization would create significant efficiency and operational cost savings. It should be assumed that any renovation of the building fabric will include complete refurbishment or replacement of the MEP systems and equipment following International Building Code requirements.



Mechanical room on Clubhouse service level



Roof top HVAC units - over Clubhouse

On-Site & Off-Site Utility Infrastructure

RK&K Engineering performed a high-level assessment of existing public and private utility systems within and in vicinity of the Pimlico Race Course property. The assessment extends from Northern Parkway and Rogers Avenue on the north side of the track; Pimlico Road on the east side of the track; Belvedere Avenue on the south side of the track; and Winner, Hayward, and Park Heights Avenues on the west side of the track. The purpose of this analysis is to document the overall existing conditions based on available records and provide recommendations for additional studies or improvements to the public and private utility elements. On September 2, 2016 RK&K attended a meeting with the City of Baltimore DPW Utility Maintenance Division to discuss water, sanitary, and storm drain systems in vicinity of the track. The City has data that covers the maintenance history of their infrastructure. Additional data specific to Pimlico was also requested.

On September 19, 2016 RK&K reviewed the site records at the Pimlico storage room and was unable to obtain documentation on the complete site utility distribution systems. We did obtain a set of as-built drawings dated 2001 from a Fire Sprinkler System contract. RK&K has acquired certain GIS data from the City and utility owners to depict utility systems in the vicinity of the Pimlico Race Course. The Existing Conditions Utility Map is shown later in this section.

EXISTING SYSTEMS

Water Systems

On the northwest side of the track, there are two (2) 6" water service lines with 6" FM (factory mutual) water meters. The first meter is located at the southwest corner of Northern Parkway and Pimlico Road and the second meter is located west of Hayward and Winner Avenues. The two (2) 6" FM meters are connected by a private 8" water line that provides both fire and domestic water services to the track facilities. The first water meter extends off a 12" main in Northern Parkway and the second meter extends off an 8" main in Winner Avenue.

On the southeast side of the track, there are two (2) 6" water service lines in Belvedere Avenue. The first water service extends off a 12" main in vicinity of Woolverton Avenue with a 4" domestic meter. The second water service extends off a 10" main west of

Preakness Way with a 6" FM/4" domestic meter. Within the south parking lot, the City has a 6" water line that extends from Hayward Avenue to formerly Washington Avenue. This 6" water line serves a City fire hydrant within the south parking lot.

Sanitary Systems

At Queensberry and Belvedere Avenues, an 8" sanitary service line extends north to the site and then heads northeast along the east side of the track to Pimlico Road. This 8" service crosses Pimlico Road to a lot owned by the Binah Institute.

In Belvedere Avenue, a 6" sanitary service line branches off an 8" main and extends to the site. The service line branch is located about 400' east of Park Heights Ave.

From the intersection of Winner and Hayward Avenues, an 8" sanitary service line extends northeast to the site and a 6" sanitary line extends southeast to the site. Both sanitary service lines extend from City sanitary manhole 90.

From the intersection of Winner and Ingleside Avenues, an 8" sanitary service line extends northeast to the stables from City sanitary manhole 82.

Storm Drainage Systems

From the intersection of Winner and Hayward Avenues, a 20" service drain extends northeast from the City 27" storm drain and then north in vicinity of the clubhouse.

In Belvedere Avenue, a 12" service drain extends into the race track property from a city 24" storm drain. From the intersection of Park Heights and Paton Avenue, a 24" service drain extends northeast to the site from the City's 54" storm drain.

In Belvedere Avenue, a 12" service drain extends north to the site from the City's 24" storm drain. This 12" service drain is about 200' west of Palmer Avenue.

At Queensberry and Belvedere Avenues, a 36" service drain extends northeast to the site and then runs along the east side of the track.

Gas System (BGE)

From the intersection of Winner and Hayward Avenues, a 6" low pressure gas service line extends northeast and then north to the north side of the Clubhouse

From Rogers Avenue, south of Key Avenue, a 6" medium pressure gas service line extends southeast to a service building west of the Grandstands.

North of the Pimlico Road and Belvedere Avenue intersection, a 4" low pressure gas service line extends west to the stable facility. The point of gas service is terminated with a meter/regulator operating at standard delivery pressure by BGE.

Gas low pressure service refers to operating pressure of maximum 10" water column and the minimum 3" water column. Gas medium pressure service refers to operating pressure of maximum 10 psi the minimum 1 psi.

Electrical Systems (BGE)

From the intersection of Maple and Hayward Avenues, overhead single phase 13 KV conductors extend into the southern parking lot. The overhead conductors serve a pole mounted 10 KVA transformer that provides 120 V secondary service to pole mounted fixtures.

West of the Grandstands, BGE has two (2) pad mounted switchgears. Two (2) sets of three phase 13 KV conductors extend from the switchgears northwest overhead to Rogers Avenue and southwest underground to Winner Avenue. BGE's conductors are overhead in Rogers and Winner Avenues. BGE has three (3) transformers spaced along the west side of the Grandstands and Clubhouse that are fed by an underground 13 KV loop system from the switchgears. A 1000 KVA, 277/480V transformer located at the south end of Clubhouse. The second 2500 KVA, 277/480V transformer located near the two switchgears. The third 500 KVA, 240V transformer is located about 200' north of the two switchgears.

The overhead 13 KV conductors between the switchgears and Rogers Avenue has a pole mounted 100 KVA transformer for the service buildings.

C – Situational Analysis / Utilities

From the intersection of Rogers and Woodcrest Avenues, overhead three phase 13 KV conductors extend into the northern parking lot. The overhead conductors serve a pole mounted 75 KVA transformer that provides 120 V secondary service.

North of the Pimlico Road and Belvedere Avenue intersection, overhead single phase 13 KV conductors extend west to the stable facility. The overhead conductors' serve a pole mounted 300 KVA, 13.8/4.4 V transformer for the stable facility.

Telecom Systems

Based on field observation, the Verizon and Comcast telecom cable systems are attached to the BGE's overhead pole system within the Pimlico Race Course site.

Data from City Infrastructure Records

RK&K requested data from the City regarding known deficiencies or failures in the vicinity of Pimlico. The City provided limited information related to Water, Sanitary Sewer and Conduit. The data provided for conduit was limited to mapping in the vicinity. Information related to deficiencies for the conduit system was not provided.

The data provided for sanitary sewer included mapping and a report of sewer overflows in the area. There were several overflows reported in the vicinity of Pimlico. The mapping includes identification of proposed remedial work to be done by the City. The remedial work includes manhole rehabilitation, pipeline cleanout, and pipeline abandonment. This work is targeted for Winner Avenue and Belvedere Avenue. The timeframe for start and/or completion of the work was not provided.

The water system information does include data on failures or breaks that have been reported. There are several reports of water line breaks in the Pimlico area. This area is also known to have low pressure water systems. The water pressure is in the 50 psi range. A booster pump may also be required on the Pimlico site. This will need additional evaluation with the project mechanical/electrical engineer.

Data from Pimlico Race Course Infrastructure Records

On September 19, 2016 RK&K reviewed the site records at the Pimlico storage room and was unable to obtain documentation on the complete site utility distribution systems. A set of as-built drawings for a Fire Sprinkler System contract from 2001 was obtained.

Without more detail on the utility systems, it is not possible at this time to evaluate the on-site systems. Pimlico staff has reported continuing problems with water systems on-site and off-site. Future phases of work should include a detailed on-site investigation of the utility systems. This investigation would likely require utility locating by surveys, designating, video inspection and test holes. Pressure tests may also be required.

RECOMMENDATIONS

The data received from the City and the Pimlico on-site records was fairly limited. An in-depth utility capacity study is beyond the scope of this study but should be undertaken if renovation or development of the Pimlico Race Course is considered.

RK&K evaluated the information that was made available and offers the following recommendations and observations:

1. Given the age of the existing utility systems on the site, a major renovation or redevelopment of Pimlico will require a complete overhaul and upgrade of the existing utility systems.
2. Populous provided a chart labeled Pimlico toilet Evaluation. This data indicates that in order to meet code compliance, an additional 293 toilets would need to be installed. This doubles the number of toilets currently on-site. It is expected that this additional load would further tax the City's water and sewer systems, requiring upgrades of the public systems in the vicinity.
3. If renovation or redevelopment of Pimlico Race Course proceeds, it is recommended that a comprehensive Utility Capacity Analysis be performed. The results of the analysis would provide detailed recommendations and cost estimates for both on-site and off-site improvements.
4. It is recommended that discussions with BGE be held to review gas and electric capacities and availability at or near the site if any major renovations are proposed.

C – Situational Analysis / Utilities



PROJECT: 16144
DESIGNED:
DRAWN: CWWM
CHECKED:
DATE: 8/25/2016
SCALE: 1 inch = 160 feet
DRAWING: 01

Existing Utilities
Baltimore City Utility Data

Pimlico Race Course Feasibility Study

5201 Park Heights Ave
Baltimore, Maryland 21215

Jockey Club Parcel Boundary	Water Main	Stormwater Pipe	BGE Low Pressure Gas	BGE OH Electric
Sewer Pipe	Water Service Line	Stormwater Open Channel	BGE Medium Pressure Gas	BGE UG Electric
Sewer Connections	Hydrant	Stormwater Inlet	BGE Lighting	BC Conduit
Sewer Manhole	Water Meter	Stormwater Manhole	BC Conduit Handbook	
	Water Valve			

Notes

1. All utility data shown is derived from BGE Data and Baltimore City GIS data.

2. This document includes information and depictions of Baltimore Gas and Electric company's ("BGE") electric and/or gas utilities located within the project area ("The BGE utility information"). Locations, dimensions, depths, and other details of any such utilities may not be as-built, and the information shall not be relied upon without field verification. Excavators must employ safe digging best practices when approaching BGE electric and gas utilities and comply with all applicable Federal, State and local laws, including, but not limited to the "Miss Utility Law." No representations, guarantees, or warranties, expressed or implied are made by BGE to the quality, completeness, or accuracy of the BGE utility information, and in accepting this document the recipient expressly acknowledges and agrees that it is not relying on the accuracy of the same.

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Peer Venues

The Triple Crown, is a title awarded to a three-year-old Thoroughbred horse who wins the Kentucky Derby, Preakness Stakes, and Belmont Stakes. These three races, and the venues that host them, are arguably the most important in Thoroughbred racing. This section provides a brief overview of the current status of Churchill Downs (KY) and Belmont Park (NY).



Churchill Downs: Louisville, Kentucky

Churchill Downs officially opened in 1875, and held the first Kentucky Derby in the same year. Churchill Downs has also hosted the renowned Breeders' Cup on eight occasions, most recently in 2011. It is next scheduled to host the Breeders' Cup in 2018.

Churchill Downs Incorporated (NASDAQ: CHDN) owns and operates the racetrack. The company has evolved from one racetrack in Louisville, Kentucky to a multi US-state, publicly traded company with racetracks, casinos and the United States' leading online wagering company among its growing portfolio of successful businesses, including Arlington Park Race Course in Chicago, Calder Race Course and casino in Florida (currently leased to the Stronach Group), Fairgrounds Race Course and casino in New Orleans, United Tote, and other associated racing and gaming holdings.

Churchill Downs covers approximately 147 acres and features a one-mile dirt track and a 7/8-mile turf track. With the infield open for the Kentucky Derby, the total capacity of Churchill Downs is roughly 170,000. The usual number of people seated at the derby is 50,000 people in the permanent buildings, though crowds can reach over 150,000 on Derby day, including temporary overlay. The second largest attendance record, 167,227, was set in 2016.

In addition to the track, clubhouse and stables, Churchill Downs also contains the Kentucky Derby Museum which focuses on the history of the Kentucky Derby and Churchill Downs. The museum also contains a number of exhibits exploring the training and racing of thoroughbred horses. It includes a 360-degree cinema that shows the short film "The Greatest Race," a documentary about the Kentucky Derby. The museum is normally open year-round.

Churchill is located within a residential area with some characteristics similar to that of Park Heights and Mt. Washington which surround Pimlico. As with Pimlico, a vast portion of parking for the Kentucky Derby is along the streets in the surrounding neighborhoods.

From 2001 to 2005, Churchill Downs underwent a three-and-a-half year, \$121 million renovation. The clubhouse was replaced, 79 luxury suites were added, and the historic twin spires were refurbished. In October 2013, Churchill Downs installed a new, ultra high-definition



Historic stands sandwiched between modern expansions



Saddling paddock and walking ring



All levels offer outdoor live racing experience



Aerial view of Kentucky Derby Day



New Starting Gate Suites tower to be open 2018



Renovated clubhouse public concourse

C – Situational Analysis / Peer Venues

video board built by Panasonic, which became operational in time for the 2014 Kentucky Derby. Called "The Big Board", it measures 171 feet wide and 90 feet high, with the bottom edge 80 feet off the ground. It was constructed along the outside of the backstretch of the dirt course facing the grandstand and infield. At the time, it was the largest ultra high-definition video board ever constructed. At the same time, 750 speakers were installed around the track.

In 2015, a new premium product called the Winners Circle Suites were opened for the Derby. These exterior suites were constructed in front of the clubhouse just above track grade for optimum viewing and engagement with the trackside crowd. In 2015-16, the clubhouse was fully renovated including both interior and exterior spaces. Most of the products in this building are premiums with a variety of dining and club add-on options, including the new and ultra-exclusive Mansion. All spaces provide the ability to view live racing from exterior balconies or club terraces.

In 2016, Churchill initiated a full master plan update to examine further renovation projects, product enhancements and expansion, including a new \$37 million suites tower called the Starting Gate Suites, which includes 77,250 square feet of suites and event space as well as outdoor terraces overlooking the track. Additionally, changes have been implemented over the past several years to better manage credentialing and security. Annual post-Derby surveys of every ticket purchaser are conducted to inform management of needed adjustments to products, service, experience and price points.

A portion of the spectator facilities are lightly utilized throughout the year during racing and non-racing events. All of the Churchill facilities appear well-maintained.



Recently renovated Jockey Club



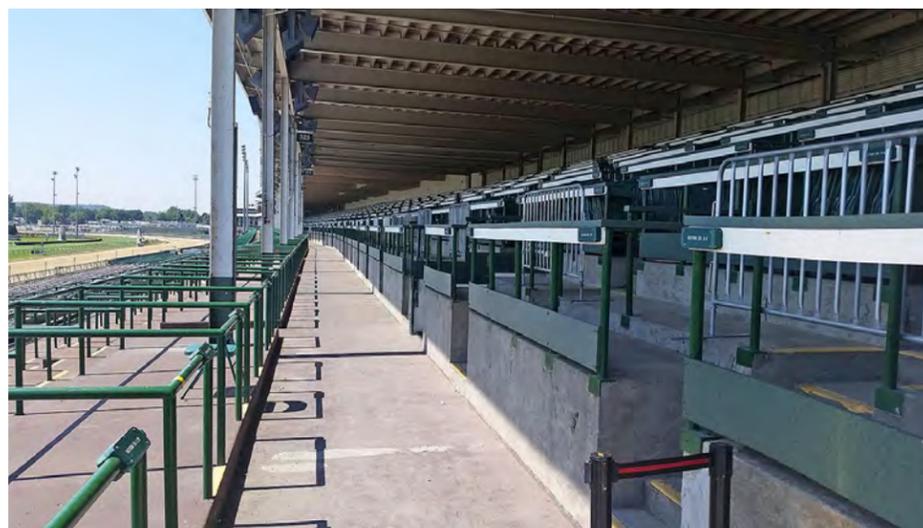
Recently renovated Jockey Club loge boxes



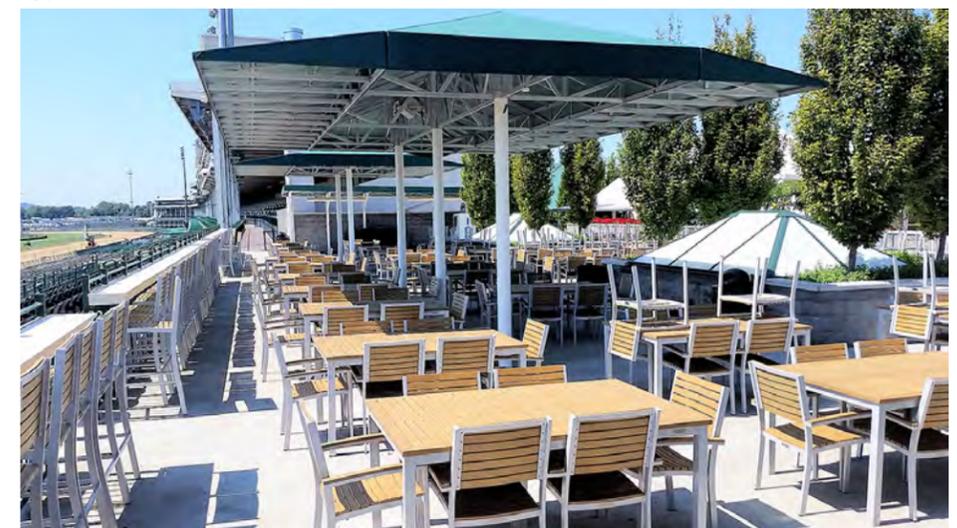
Recently renovated Jockey Club Lounge



Typical mutual teller area



Typical outdoor loge and box seating products



Recently created rooftop garden terrace overlooking track

Belmont Park: Elmont, New York

Belmont Park is widely known as the home of the Belmont Stakes, regarded as the “Test of the Champion”, the third leg of the Triple Crown. Belmont first opened on May 4, 1905. It is typically open for racing throughout May and June and into late July, and again from late September through late October. Belmont hosted its largest crowd in 2004, when 120,139 saw Smarty Jones upset by Birdstone in its Triple Crown bid. Unlike Churchill and Pimlico, Belmont does not allow paying spectators to picnic in the infield.

Belmont Park is operated by the not-for-profit New York Racing Association (NYRA), as are Aqueduct Race Track and Saratoga Race Course. NYRA, claiming that the state lottery division’s failure to approve the installation of video-lottery terminal (VLT) machines at Aqueduct Race Track pushed it to insolvency, filed for Chapter 11 bankruptcy protection on November 2, 2006. The association emerged from bankruptcy protection September 12, 2008 with incorporation of a successor corporation, New York Racing Association Inc.

NYRA was reorganized and its franchise to operate the three racetracks was extended through 2033 under legislation approved by the New York State Legislature on February 13, 2008. The new authorization provided \$105 million in direct state aid and forgave millions more in state loans to NYRA. The association also gave up its claim to ownership of the land on which the three racetracks are situated. In return, the State gained expanded oversight responsibility. The State Comptroller won the power to audit NYRA’s books. The conversion of NYRA from a non-profit association to a not-for-profit corporation also gave the state attorney general enhanced oversight authority. In addition, the state now appoints 11 of the corporation’s 25 directors. By changing from non-profit to not-for-profit status, NYRA also gained flexibility in its financial management.

The existing Belmont Park grandstand was opened May 20, 1968 and has a total attendance capacity of more than 100,000, with the adjoining backyard being able to accommodate more than 10,000. Belmont’s backyard is well known as a gathering place for racing fans to see their horses saddled before they hit the track. The center of the paddock is dominated by a white pine that predated the track itself—it turned 180 years old in 2006. A stylized version of the pine has been the centerpiece of Belmont Park’s corporate



Entry at south end of grandstand



Grandstand seating products are mostly outdoors

C – Situational Analysis / Peer Venues

logo since 1968. The paddock area also serves as a picnic area for the increasing numbers of fans who make Belmont Stakes Day a major tourist attraction. The Belmont site totals approximately 444 acres and includes not only the 1-1/2 mile dirt track, turf track and grandstand, but also a separate 1-mile dirt training track, approximately 1,400 racing stables and the 5-platform Belmont Park Rail Station which is directly connected to the grandstand.

In May 2007, reports surfaced suggesting that then New York Governor Eliot Spitzer was considering closing Aqueduct Racetrack, which is ten miles west of Belmont in Ozone Park, New York, and turning Belmont into a nearly year 'round race track when the New York Racing Association lease for all three of New York State's tracks expired at the end of 2007. According to the plans being discussed, Belmont's stands would be heated, additional barns built for Aqueduct's 400 horses, and the track modified to accommodate winter racing. In addition, video lottery machines would be introduced. Spitzer was forced to resign in March 2008 and the plans were not executed.

Since the last major construction project in 1968, facility improvements have been limited to interior renovation of premium spaces, basic finish maintenance and renovation of public spaces, technology integration, and the creation of branded bar and lounge spaces within the grandstand. Approximately two-thirds of the grandstand is not used outside of the Belmont Stakes week. Overall, the facilities appear to be well-maintained.



The saddling paddock in the "backyard"



Champagne Room Lobby



Belmont Room



The Champagne Room premium indoor dining

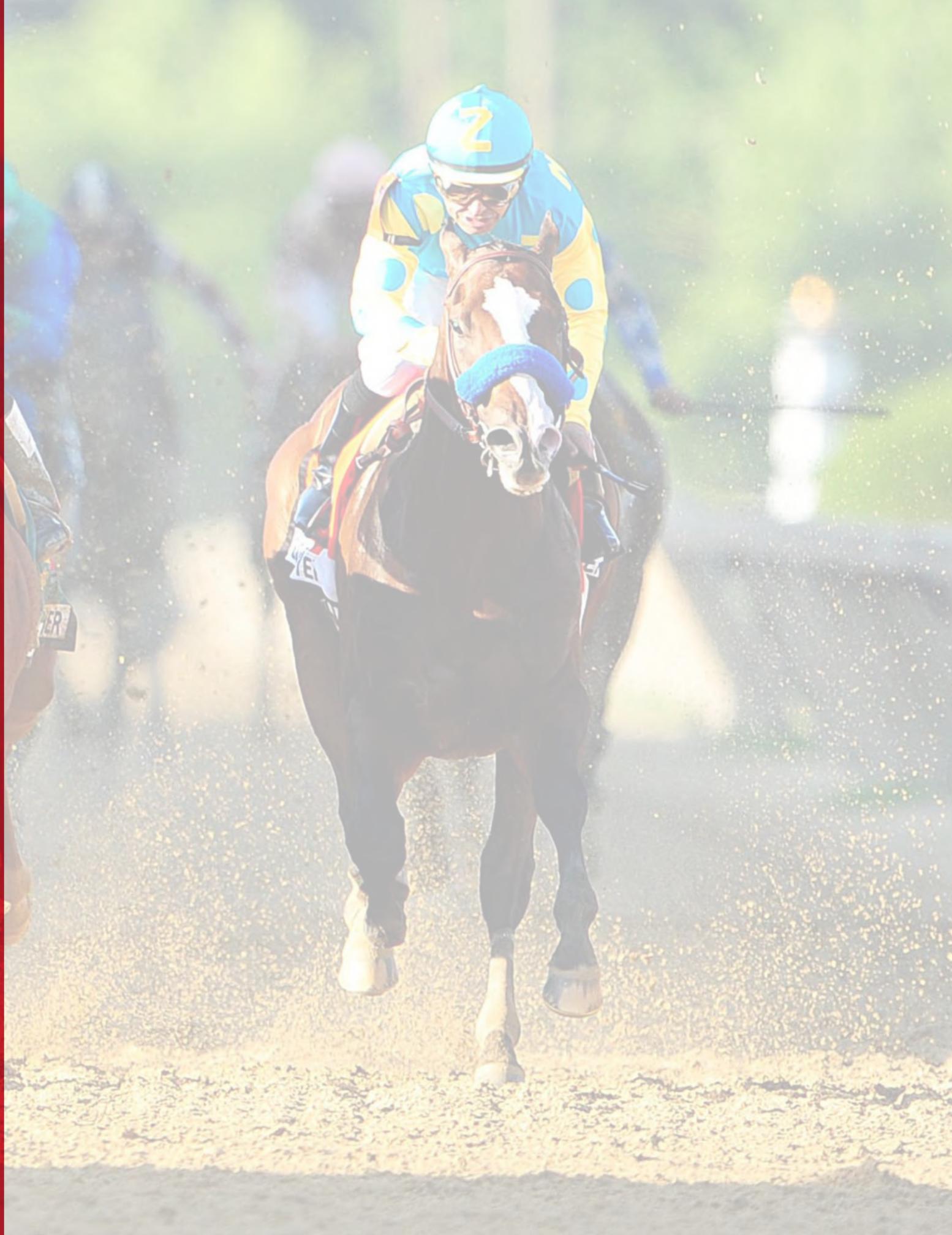


Lower level public concourse



Recently renovated food and beverage concessions

Needs Assessment & Findings



Needs Assessment & Findings

The key questions addressed by this study are:

1. Given its situational analysis, can Pimlico remain the long-term home of the Preakness Stakes?
2. If yes, what improvements are required?
3. If no, what situational factors cannot be overcome?

The project team has objectively assessed the Pimlico Race Course and the Preakness Stakes event from several perspectives including geographic location, regional accessibility to the site, the surrounding neighborhood, parking, safety and security, general building condition, utility infrastructure, as well as other less significant factors. Based on our observations, there do not appear to be any situational factors that cannot be overcome with regard to continue hosting the Preakness at Pimlico. The facilities do have significant challenges which should be addressed and many of these pose threats to the continued existence of Pimlico and the success of the Preakness. There is, fortunately, an opportunity to address these challenges and continue hosting the Preakness at the Old Hill Top for the foreseeable future.

Even with these challenges and threats, the Preakness has consistently increased in attendance 77,850 in 2009 to 135,256 in 2016. Given this growth, it is difficult to make the argument that Pimlico's location and/or facilities are detrimental to the Preakness. However, as host venue for such a large and prominent public event, Pimlico Race Course is antiquated and in need of substantial renovations. While many of the concerns outlined in the situational analysis are focused on safety, security and building code related issues, the facility also lacks modern day seating products, amenities and technology found in comparable sports venues and, due to its age and condition, is expensive to operate and maintain. Its capacity and potential revenue is constrained due to type and amount of seating products, infrastructure and support, and parking. The situational analysis suggests that these limitations and others restrict Pimlico's ability to generate operating margins comparable to more modern venues.

The following outlines essential and non-essential improvements that impact the viability of Pimlico as the long-term home of the Preakness. There are two possible courses of action to correct these deficiencies, substantial renovation of all permanent spectator facilities or complete replacement of all permanent spectator facilities. Section D of this document provides a recommended strategy if substantial renovation is the course of action chosen.

Essential Improvements

The following findings are critical to address in order for Pimlico to be the long-term host venue for the Preakness:

- Ensure that all existing fire protection systems meet current code and install systems where there is currently no protection
- Add visual and audible fire alarm systems throughout the buildings, tied to full-grounds public address system
- Create security buffer around main buildings to keep vehicles from approaching or parking adjacent to the buildings
- Separate pedestrian and vehicular traffic throughout the grounds
- Construct new entries with sufficient space to properly and efficiently screen all individuals entering the buildings
- Verify current egress code requirements are met for all buildings
- Construct new infield tunnel south of Clubhouse for service and emergency access, as well as improved VIP access
- Upgrade electrical systems to better accommodate peak loads and avoid blackouts and potential fires
- Improve ramps and thresholds throughout the facility to ensure safe transitions between floors and building sections
- Relocate the saddling paddock to the rear of the Grandstand with outdoor walking ring to eliminate confinement of horses and people within a small room
- Repair/renovate interior spaces as necessary to prevent ceiling tiles and other debris from injuring patrons
- Replace all mechanical equipment which has reached serviceable life cycle and refurbish equipment within its serviceable life cycle
- Construct required public toilets to meet code (may require building expansion)
- Upgrade on-site and off-site utilities as necessary to support additional building loads such as toilets, electrical, fire suppression, etc.
- Provide accessible routes and required seating/companion seating for all spectator products

Non-Essential Improvements

Non-essential improvements are those which are believed to impact patron experience, event attendance and revenue generation opportunities. These improvements were derived from the tours of the Triple Crown peer venues as well as current trends in sport and entertainment venue design. Furthermore, these recommendations are believed necessary for Pimlico and the Preakness to be more marketable and competitive moving forward.

- Comprehensive interior and exterior renovation of the Clubhouse, Grandstand and Old Grandstand to improve physical appearance, resolve deferred maintenance issues, install efficient MEP systems, integrate more technology, create more diverse product mix and improve visitor experience
- Comprehensive grounds redevelopment to improve the image of Pimlico within the surrounding neighborhood, enhance visitor experience, and improve safety and security. This includes new vehicle entries, pedestrian ways, landscaping and green buffers, public art installations, signage and wayfinding, etc.
- Remove backstretch barns and utilize space for paid parking
- Replace and consolidate front side barns with greater public exposure to enhance visitor experience
- Add permanent restrooms, concessions and mutuels to support the Preakness Village (infield)
- Modify the Preakness overlay to improve visitor experience and revenue



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—D—

Potential Development Strategy

Renovation Overview

As stated in the conclusion of the Situational Analysis, we believe that there are no significant challenges related to location and accessibility that are a threat to hosting the Preakness Stakes at Pimlico. However, as host venue for such a large public and prominent event, Pimlico Race Course is antiquated and in need of substantial renovations. While many of the concerns outlined in the situational analysis are focused on safety, security and building code related issues, the facility also lacks modern day seating products, amenities and technology found in comparable sports venues and, due to its age and condition, is expensive to operate and maintain. Its capacity and potential revenue is constrained due to the type and amount of seating products, infrastructure and support, and parking. The situational analysis suggests that these limitations and others restrict Pimlico’s ability to generate operating margins comparable to similar modern venues, in particular peer venues such as Churchill Downs which resides in a much smaller market.

The recommended renovations, itemized with benefits to the right, are proposed to help resolve one or more of the challenges that Pimlico faces as the host venue of the Preakness Stakes. We believe that overcoming these challenges are essential to ensuring that Pimlico can remain the home of the Preakness Stakes in the long-term.

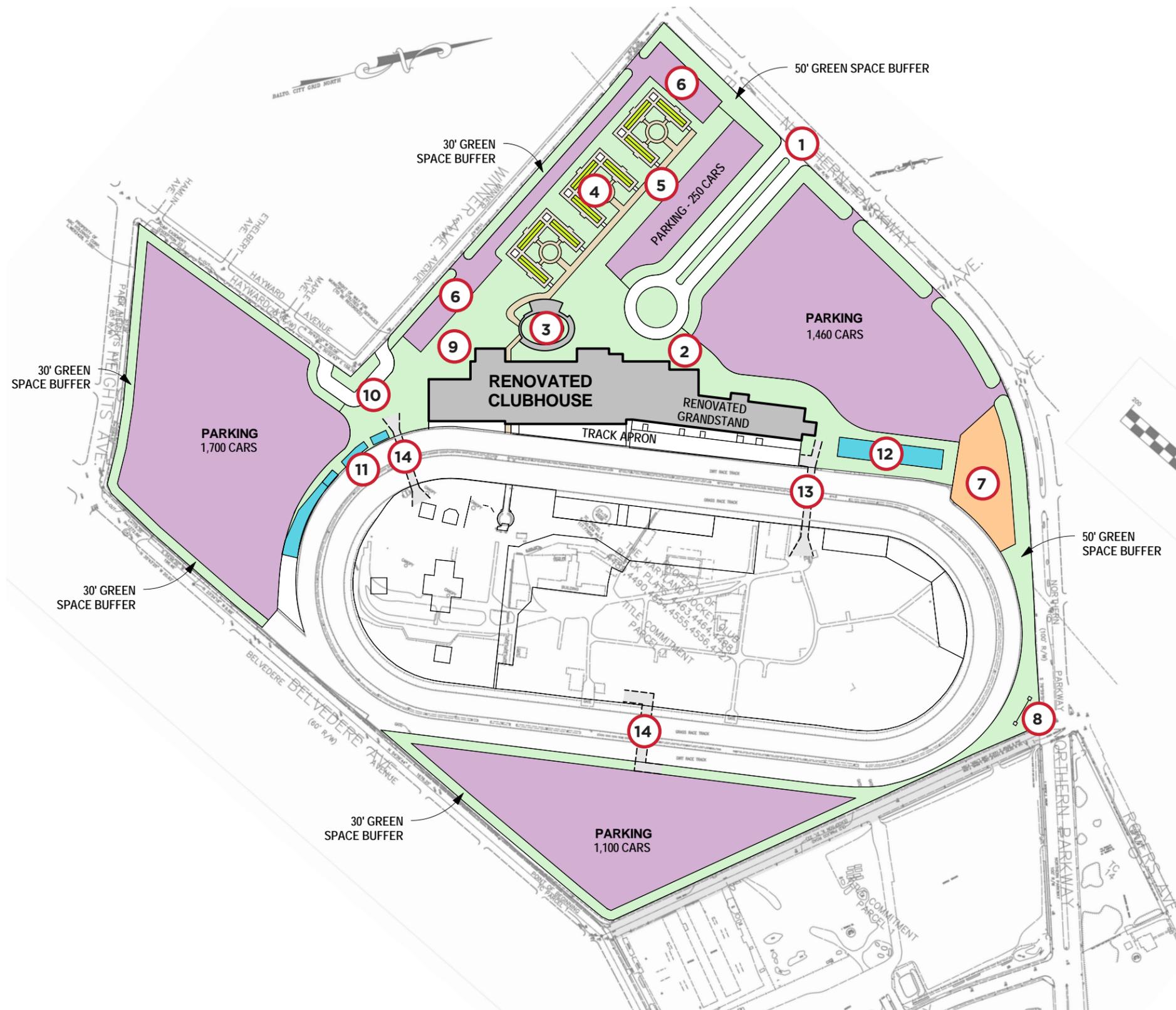
Given the age and state of the facilities at Pimlico, we do not believe that a piecemeal renovation approach will deliver the desired result of resolving these challenges, nor would such an approach be feasible given the extent of work required. For example, any significant interior renovation of any portion of the Grandstand and Clubhouse will trigger multiple code-related issues such as egress, fire protection, toilet fixture count, accessibility and so on. These will likely also trigger the need for on-site and perhaps off-site utility infrastructure improvements. For these reasons, any worthwhile renovation or redevelopment of Pimlico must consider the site, infrastructure and facilities as a whole.

While some elements of the proposed renovation could be phased, it is important to understand that each of these elements have some impact on the level of benefit that may be achieved by the others.

Renovation Benefits

	SAFETY & SECURITY	OPERATIONAL EFFICIENCY	REVENUE ENHANCEMENT	VISITOR EXPERIENCE	IMPROVED ACCESSIBILITY
CLUBHOUSE RENOVATION	●	●	●	●	●
GRANDSTAND RENOVATION	●	●	●	●	●
OLD GRANDSTAND RENOVATION	●	●	●	●	●
BUILD TRADITIONAL OUTDOOR PADDOCK	●		●	●	
NEW BARN WITH BARN VIEWING PROMENADE	●	●		●	●
ENHANCE THE PERIMETER OF PIMLICO	●			●	●
ESTABLISH PIMLICO'S FRONT DOOR & AVENUE OF CHAMPIONS	●			●	●
CREATE PEDESTRIAN CONNECTORS & PLAZAS	●	●	●	●	●
ADD NEW SOUTH INFIELD TUNNEL TO PREAKNESS VILLAGE	●	●		●	●
CREATE GREEN SPACES	●			●	
IMPROVE THE PREAKNESS OVERLAY PRODUCTS		●	●	●	
ADD CRITICAL FIXED-BASE SERVICES TO THE PREAKNESS VILLAGE		●		●	●
REMOVE BACKSTRETCH STABLES & ADD PARKING	●	●	●	●	●

D – Renovation Recommendations / Site Plan



Renovated Site Legend

- | | |
|--|---------------------------------------|
| 1. New Main Entry & Avenue of Champions | 8. Monument Sign |
| 2. Pedestrian Promenade | 9. Pedestrian Circulation |
| 3. Saddle Paddock | 10. VIP Drop-Off |
| 4. Barns | 11. Temporary Overlay |
| 5. Barn Viewing Promenade | 12. Possible Temporary Overlay |
| 6. Barn Parking | 13. Existing Tunnel |
| 7. Maintenance | 14. New Tunnel |

Renovated Site Plan Concept

This site plan concept is based on the key ideas of unifying the site, creating a new front door from Northern Parkway, developing a "green" pedestrian promenade and creating a better horse experience.

The tracks, Clubhouse and Grandstand facilities remain in their existing locations. Landscape buffers and pedestrian circulation surround the site and connect all of the key spectator elements. The main entry Avenue of Champions provides a powerful view corridor to the north entry tower addition and garden paddock area. This avenue will be a significant space for public art celebrating the Triple Crown Winners. Parking and vehicular circulation is pulled away from the buildings and stable area to buffer the building view shed and also for safety and security purposes. A VIP and valet court is located on the south end of the pedestrian promenade close to both the south entry tower and new tunnel for access to the Preakness Infield Village.

The paddock becomes a traditional outdoor walking ring and saddling stalls in a garden setting. The paddock will be within the ticketed and secure area, but will be viewable from outside the secure zone. A tunnel through the Clubhouse at the location of the current indoor paddock connects the paddock to the winner's circle and the tracks. This arrangement will allow the patrons to better engage the pageantry and stars of the sport.

The new stable area accommodates up to 140 horses, assuming that horses for the day's racing card will be hauled in. The stables are organized into courtyards which can be viewed from the pedestrian promenade and picnic lawn area. The existing backstretch stable area will be demolished to create additional parking.

Conceptual Rendering of Possible Renovation Scenario



Enhancing the Perimeter of Pimlico

Public streets are the fundamental building blocks of the Park Heights neighborhood plan. Pimlico should have a neighborhood face and presence, corresponding directly with the new neighborhood center at Park Heights and Belvedere Avenues. Additionally, the site's edges should accommodate adequate landscaping for appropriate transition to the nearby residential neighborhoods. The following design principles define clear and well-functioning transitions from the public and private realms by ensuring quality pedestrian zones through sidewalk, landscaping and street buffers. These basic streetscape recommendations are taken from the Park Heights Comprehensive Plan amended September 2008, with additions by the Pimlico assessment team

Public Realm Urban Design Principles

- Sidewalks: 5-6' walkways.
- Street lighting: pedestrian-scaled streetlights every 60-80'.
- Trees: single row of canopy trees (4" caliper minimum) planted 25-35' on center or less in 4-7' tree lawn.
- Walls/Fences: wherever possible, utilize ornamental fences with views into Pimlico's vast open space rather than solid walls.
- Street signage surrounding Pimlico should have a design themed around horse racing.
- Hardscape design elements such as pedestrian intersections, crosswalks and bench areas should have horse racing themed textures and/or colors.
- Public Art: utilize racing/equine themed public art elements to connect the community and visitors to the history and purpose of Pimlico.



Equine themed hardscape



Perimeter public art example



Example pedestrian route at Pimlico perimeter



Security fence with a view



Example of typical streetscape section

Pimlico's Arrival Experience

The anticipation of a major event is often as powerful as the event itself. This anticipation can be elevated through creating a memorable arrival experience. Unfortunately, the arrival experience at Pimlico is uninspiring. The approach to Pimlico should be enhanced with landscaping, monument signage, public art and other visual stimuli to create a sense of place that is uniquely Pimlico.

The proposed reorganization of the entry experience and on-site parking also helps to create a more safe and secure environment by keeping private vehicles at a safe distance from the main buildings. Private vehicles approaching and parking directly adjacent to the Clubhouse and Grandstand buildings is a safety and security concern.

- Large scale monument signage is proposed at the intersection of Northern Parkway and Old Pimlico Road, boldly identifying the approach to Pimlico - Home of the Preakness Stakes. Uniform landscaping, hardscape and public art elements wrap the edges of Pimlico from this location.
- A new tree-lined divided entry road "Avenue of Champions" creates a view corridor from Northern Parkway to the new entry tower features of the renovated Clubhouse. The terminus of this avenue is a round-about drop off point at the core of the pedestrian promenade, clubhouse entry and paddock garden.
- Sculptures along the Avenue of Champions pay tribute to the Triple Crown Winners.
- Pole banners and other graphic activation elements can be utilized to celebrate Pimlico and the Preakness Stakes and create a festive atmosphere.
- A VIP and valet arrival court is proposed at the intersection of Winner Avenue and Hayward Avenue south of the Clubhouse. This location provides excellent access to the Clubhouse, clubhouse turn overlay and infield village via a new track tunnel.



Public equine art example



Contemporary monument signage example



Main entry gateway example



Avenue of Champions sculpture example



Pedestrian collector art and history activation example

Pedestrian Connectors and Plazas

The pedestrian promenade is envisioned as a shaded pedestrian path around the core facilities that helps to promote walkability by clearly defining the main pedestrian circulation while reducing the interaction between vehicles and pedestrians. Increasing site connectivity by providing a mostly uninterrupted pedestrian path the pedestrian promenade helps to connect vehicle drop-offs, gate entrances, the paddock, barns, track tunnels and building entries. The pedestrian promenade collects people from surrounding parking and drop-offs and allows them to safely circulate around the site. High traffic along the promenade creates opportunities for branding and sponsorship banners, signage, and graphic panels to help activate the promenade and experience Pimlico history. An extension, identified as the Stable View Promenade, is envisioned to feature a broad expanse of lawn and shade trees from which visitors can enjoy a glimpse of a day in the life of a race horse.

These plazas and pedestrian ways are cleverly disguised key elements in improving safety and security throughout the Pimlico site. Personal safety is improved by separating pedestrian and vehicular traffic. Also the risk of a catastrophic event occurring is reduced by keeping private vehicles a safe distance from the Clubhouse and Grandstand buildings.



Pedestrian plaza at Target Field



Enhancing the Horse Experience

The two most fundamental components of the sport of horse racing are the horses and jockeys. As with the superstars of any other sport, the fans (and future-fans) of racing long to make a connection with the stars of the sport, even if merely in the form of a selfie or a few encouraging words on the way to the paddock or track. The saddling paddock and walking ring have historically been racing's most cherished areas of pageantry. Unfortunately, the existing indoor paddock at Pimlico does not allow for any meaningful connection between the fans and athletes, trainers and owners, and other than via television only a hundred or so people at most can view the paddock live. It is recommended that a portion of the existing indoor paddock space be utilized to create a horse tunnel to the entry side of the Clubhouse where a new outdoor paddock be constructed. The new paddock will feature 14 saddling stalls, jockey's room, and walking ring with a central green space. Terraced standee space with rails and flat terrace space surrounding the walking ring may accommodate approximately 1,200 spectators within the ticketed space. Additionally, the new Paddock Clubs on the first and second levels, the Triple Crown Club and general access balconies on each level would overlook the new paddock. Patrons entering either of the two new main entries would also have views overlooking the recessed paddock. It is envisioned that the new paddock and surrounding terraces would be a garden setting with pockets of landscaping and green walls throughout.

An element which is unique to horse racing is the stable area. Typically, racing stables are located on the backstretch and a distance from the racing patrons. Pimlico is unique in that a portion of the racing stables are located on the front side near the Clubhouse, offering racing fans a glimpse of the day in the life of a race horse. It is proposed that the new haul-in stable area (140 stalls) be situated behind the new paddock and adjacent to the main entry and parking. The proposed stable layout features courtyard style barns with center walking rings. This arrangement will allow the development of a tree-lined green pedestrian promenade along the full length of the stable area, wide enough for picnicking and congregating to view the stable area activities. There are few tracks which provide for this level of engagement, for example Keeneland, and it is believed that the transparency of this design will help to grow the bond between the sport's superstars and the fans.



Sunrise stable view at Keeneland



Walking ring at Keeneland



The stables at Saratoga



Horses en route to the saddling paddock at Saratoga



Del Mar saddling paddock



The jockey's walk at Saratoga

Green Space Development

The development of green space around the perimeter and throughout the Pimlico grounds is essential to creating a unified visitor experience. Trees, patches of lawn, elevated plaza planters, green walls and other elements will help soften what has become over time a mostly concrete and asphalt site. The leading industry peer facilities, including Del Mar, Belmont Park, Saratoga and Keeneland, are highly regarded as the most beautiful and enjoyable tracks in North America, and each of these facilities have preserved and developed park-like environments. As with traditional real estate properties, the value of Pimlico's products will become more marketable once green space development has been accomplished.

Green space development opportunities:

- Site edge landscape buffers
- Tree-lined Avenue of Champions
- Garden spaces surrounding public art elements
- Tree-lined pedestrian walkways
- Elevated landscape planters throughout pedestrian promenade
- Tree shaded picnic lawn along the proposed stable viewing promenade
- Green walls and fences at entry gates, pedestrian ramps and tunnel entries
- Lawns and shade trees surrounding the new stable compound
- Elevated planters and potted trees on balconies and rooftop terraces
- A garden paddock with extensive landscaping with seasonal planting specific to the Black Eyed Susan



Example of rooftop garden at Churchill Downs



Green walls at Churchill Downs



Picnicking on the lawn at Ascot



Extensive green space and green walls at Belmont Park

Buildings Overview

Renovation of the existing Clubhouse/Grandstand/Old Grandstand complex is critical to modernizing and enhancing the guest experience at Pimlico. Renovation of the venue will be a very invasive, extensive, and costly effort as every level of all buildings requires substantial rework to modernize circulation, accessibility, and guest experience. Additionally, it is assumed that most of the existing buildings would be reduced to their load-bearing structures and fully rebuilt including a new exterior envelope, new mechanical and electrical systems and new interior partitions, finishes, furniture, fixtures and equipment.

The renovation concept proposed in this study is focused on preserving and enhancing the dining products in the Clubhouse, modernizing and adding premium products in the Grandstand, and preserving the history and culture in the historic Old Grandstand but with enhanced guest services.

Overall the dining products in the Clubhouse have strong revenue potential but require renovation to modernize and enhance the guest experience while improving circulation, serviceability, and accessibility. The first level of the Grandstand is a large circulation space with very low cost product that does not generate revenue or provide much of a guest experience. The proposed concept attempts to transform this space into a highly desirable seating product. The second and third levels of the Grandstand provide a moderate fan experience that is tempered by lack of high quality food service and crowded seating areas. The renovation concept proposes that similar seating products are maintained but the guest experience is enhanced by reducing seats to provide a more spacious and desirable product. Seating changes combined with enhanced modern club and dining options will transform the Grandstand into a high end exclusive space that will substantially improve revenue.

The historic Old Grandstand is the only tie back to the history of the Old Hilltop days. The timber structure should be preserved and renovated with proper accessibility and seating deck. The first level concourse would be completely renovated to provide modern concessions, restrooms, and improved guest experience within the context of the historic structure.

The renovation concept proposes moving the saddling paddock out of its small container in the corner of the Grandstand to a central outdoor plaza space where guests can gather and celebrate the horses and jockeys. The proposed new saddling paddock is recessed into the earth with viewing terraces and a plaza space for guests to gather and enjoy the ambiance of the historic Preakness event. Balconies from renovated Grandstand levels overlook the new saddling paddock adding a new experience for guests and creating an exciting new dynamic for the event.

The west side of the complex is transformed with a new façade that is a modern interpretation of the historic 1870's Clubhouse that burned in 1966. Two new circulation towers create centralized, accessible, and intuitive circulation throughout the Clubhouse and Grandstand venue that spills out to the saddling paddock plaza on the first level. Guests at the Old Grandstand are greeted with a new vertical entry element and restored façade within easy walking distance of the saddling paddock along a new landscaped pedestrian promenade that traverses the entire west side of the venue.



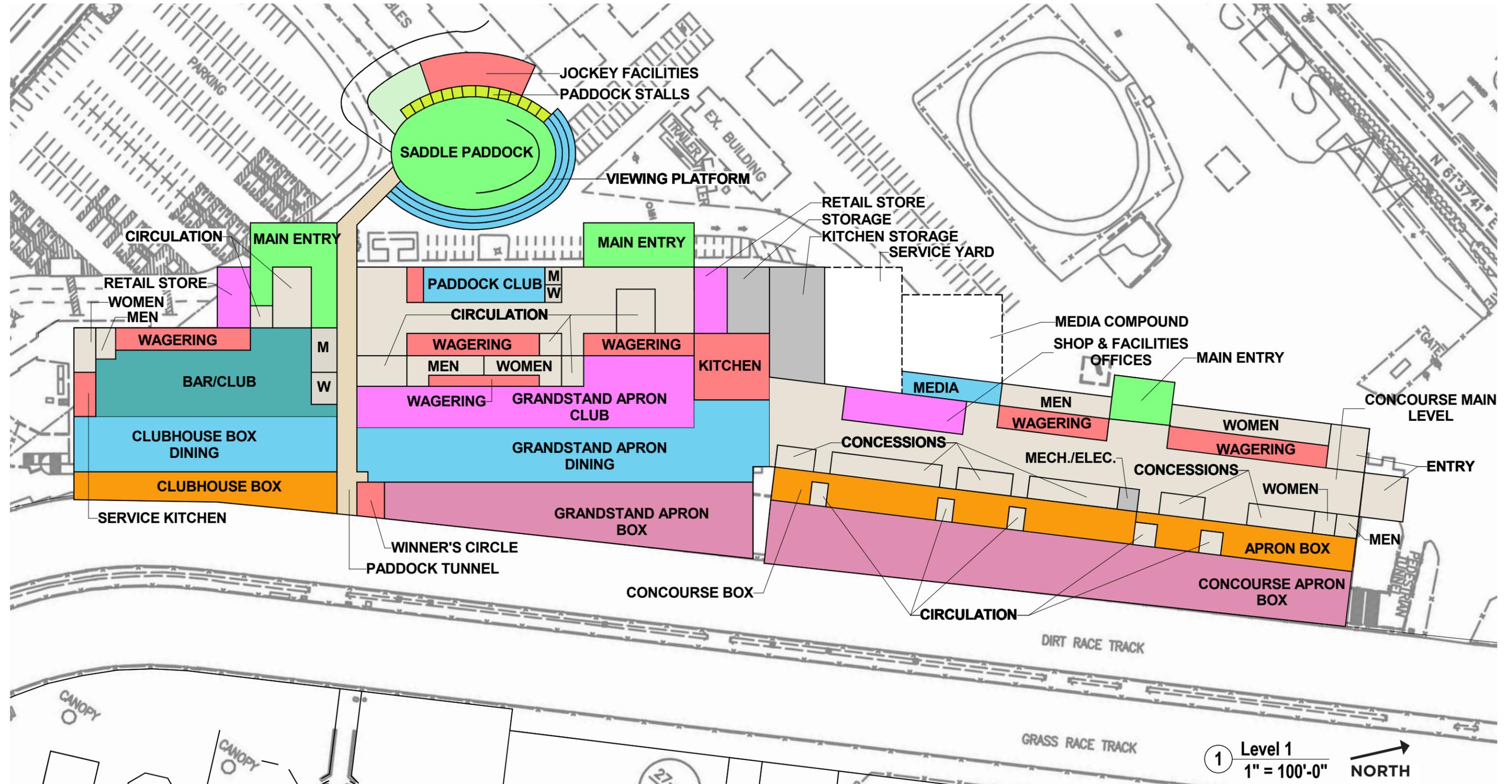
Existing Grandstand



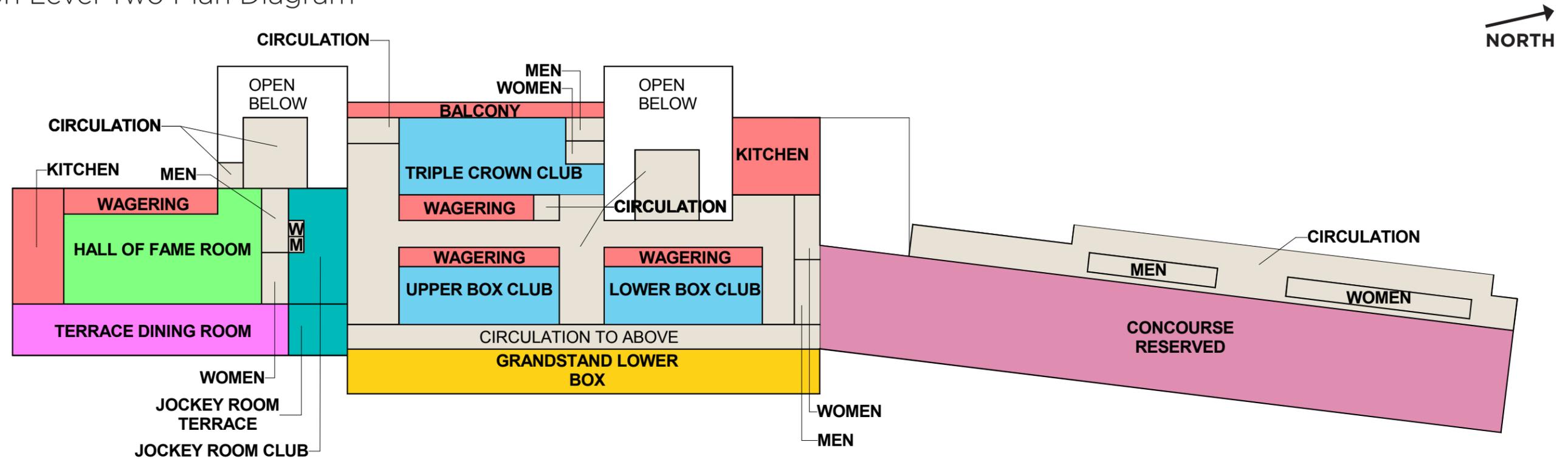
Existing Clubhouse

D – Renovation Recommendations / Level One

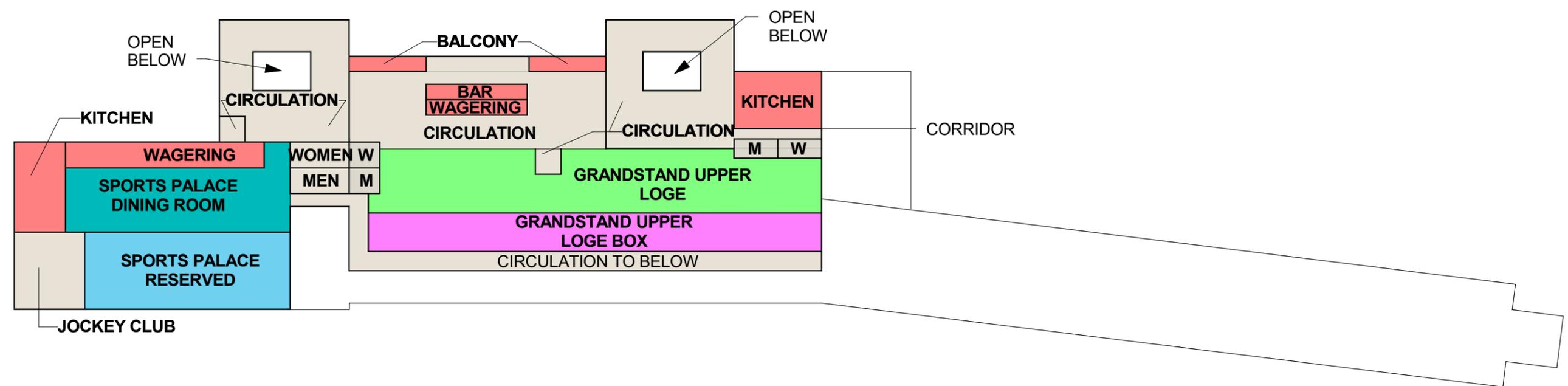
Renovation Level One Plan Diagram



Renovation Level Two Plan Diagram



Renovation Level Three Plan Diagram



Clubhouse

Level 1

The most drastic proposed change to level 1 of the Clubhouse is the addition of a vertical circulation tower and entry element at the northwest corner. The new entry will modernize, consolidate, and simplify guest circulation with new elevators, escalators, and stairs. A new retail store is proposed along the south side of the entry tower strategically located for merchandise sales to guests entering and leaving the Clubhouse. These new elements will also serve as façade components assisting efforts to create a contiguous new look along the west façade of the buildings. The proposed new façade would be a modern interpretation of the historic 1870's Clubhouse that burned down in 1966. The floor of the new entry tower is at ground level and short open stairway and/or accessible ramp is necessary for guests to access the event floor of level 1. Guests will arrive in a branded bar/club space where they may purchase drinks to carry out to the new saddling paddock terrace or those with proper reserved tickets may proceed from the bar into the new Clubhouse Box Dining and Clubhouse Box seating areas. The branded bar/club space is currently the site of an open floor OTB area with study carousels and a glass wall view of the saddling paddock. The transformation of this space will provide a new modern product for guests and greater opportunity for revenue generation. The Clubhouse Box Dining is also a new product for this level and offers a table dining experience supported by a new service kitchen along the south wall. Mutuel windows remain along the west wall and the restrooms are relocated to the southwest corner of the building where the existing stairs have been removed. Clubhouse Box seating will remain at its current exterior trackside location. The wall between the Clubhouse Box Dining and Clubhouse Box will be a glass curtain wall with large opening capabilities so patrons in the Clubhouse Box Dining may enjoy open air views on days with pleasant weather. A glass wall will remain along the north edge of level 1 overlooking the new Paddock Tunnel that takes the place of the old Saddling Paddock. Guests will be able to watch the horses and jockeys as they trot out to the track from the saddling paddock.

Level 2

Seating/dining options on the second level are proposed to remain in the same configuration with some expansion as a result of removing the museum room. The service kitchen is reshaped and expanded into the southwest corner where vertical circulation once resided. Mutuels remain on the west wall and guests enter from the new circulation tower at the northwest corner of the room. Restrooms are updated but expansion may not be required as the improved seating product in the Hall of Fame Room and Terrace Dining Room will likely reduce seating count in favor of a higher end and more exclusive experience. The former Jockey Room is transformed into a very exclusive club with an outdoor viewing terrace on the track side.

Level 3

The existing seating/dining products on level 3 of the Clubhouse are retained and enhanced in the Sports Palace Dining Room, Sports Palace Reserved, and Jockey Club renovation. Finishes and furniture will be renovated with a modern appeal. Seating capacity may be reduced for a more exclusive guest experience. The service kitchen is reshaped and expanded into the southwest corner where vertical circulation once resided. Mutuels remain on the west wall and guests enter from the new circulation tower at the northwest corner of the room.



Vertical circulation core



Renovated Sports Palace



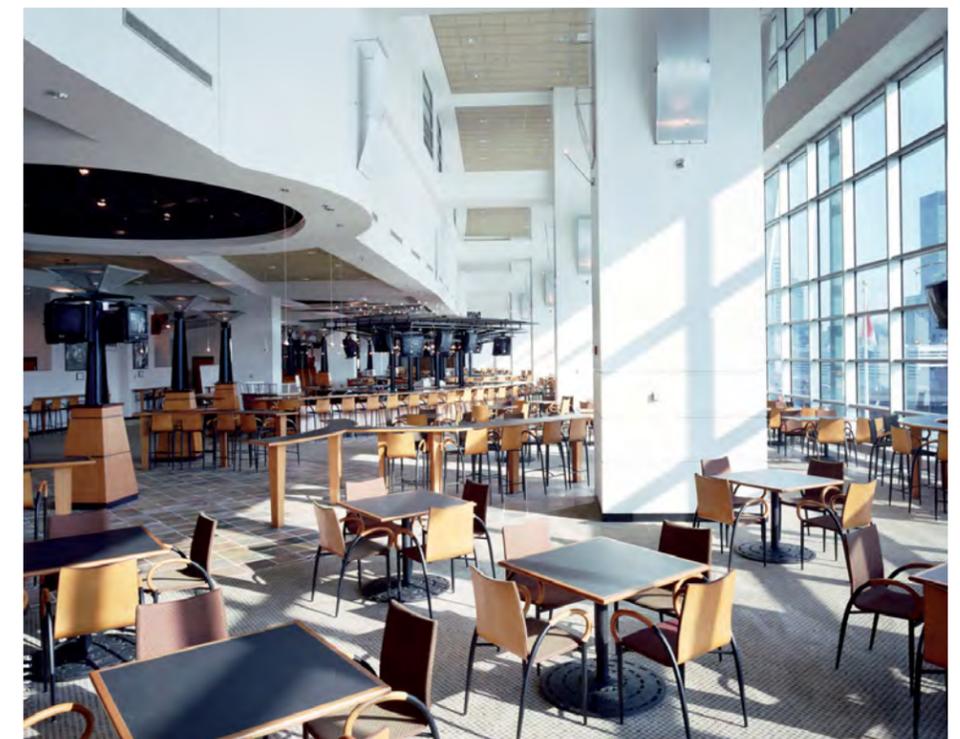
Retail store example



Dining example



Activation example



Example of finishes and furnishings in moderate-price dining areas

Grandstand

Level 1

Although Level 1 of the Grandstand is currently a circulation hub, it offers very little revenue generating space or guest experience. The proposed renovation plan adds a large circulation space at the west side with the addition of the new entry tower at the Clubhouse and a second identical tower at the northwest corner of the Grandstand. The space between the two towers becomes a large circulation area that offers easy access to either tower and flows out to the new patio/terrace space around the new Saddling Paddock. A new Paddock Club is located in this circulation space creating a new guest experience option. A new retail store is proposed at the north edge of the new main entry tower.

The significant floor slope on the east side of the mutuels leading up to the track apron level (about 6 feet of rise) is a critical challenge for the renovation. We propose to eliminate the sloped floor by creating a split level within the first floor of the Grandstand. The split level is created by infilling the floor from the east edge of the building back to the front side of the existing mutuels creating a flat upper floor that is about 6 feet above the existing lower floor. Stairs and an accessible ramp are integrated into the resulting retaining wall and the split level creates a divide between a new high end trackside dining and event space (upper level) and the general circulation on the west side of the building. The south existing mutuel will face west and provide wagering access for guests on the circulation and Paddock Club level. The floor of the north existing mutuel will be raised and will serve guests on the upper event level. New restrooms are proposed on the upper level that will also be accessible for guests in the lower circulation space. The upper level will feature a new Grandstand Apron Club and Grandstand Apron Dining. These two new products will provide guests a moderate cost dining and club experience overlooking the track. The Grandstand Apron Box seating is proposed to remain.

Improving food service and quality is critical when considering opportunities to elevate the quality of seating products and guest experience in the Grandstand. A new kitchen and related support/storage space is proposed at the northwest corner of the Grandstand. Most food prep will take place in the larger first floor kitchen and service elevators will be used to transfer food and supplies vertically to new service kitchens directly above on levels 2 and 3. A fenced service yard screens food service trailers and trash collection. The magnitude of changes proposed to the first level of the Grandstand will require cutting of internal access to the Old Grandstand with exception of a service access at the kitchen. The separation of circulation between the two seating areas will help isolate the different seating products and provide a more exclusive experience for guests in the new Grandstand Apron Club/Dining rooms.



Loge boxes



Retail Example



Paddock Club example



Example of proposed entry tower environment

Grandstand

Level 2

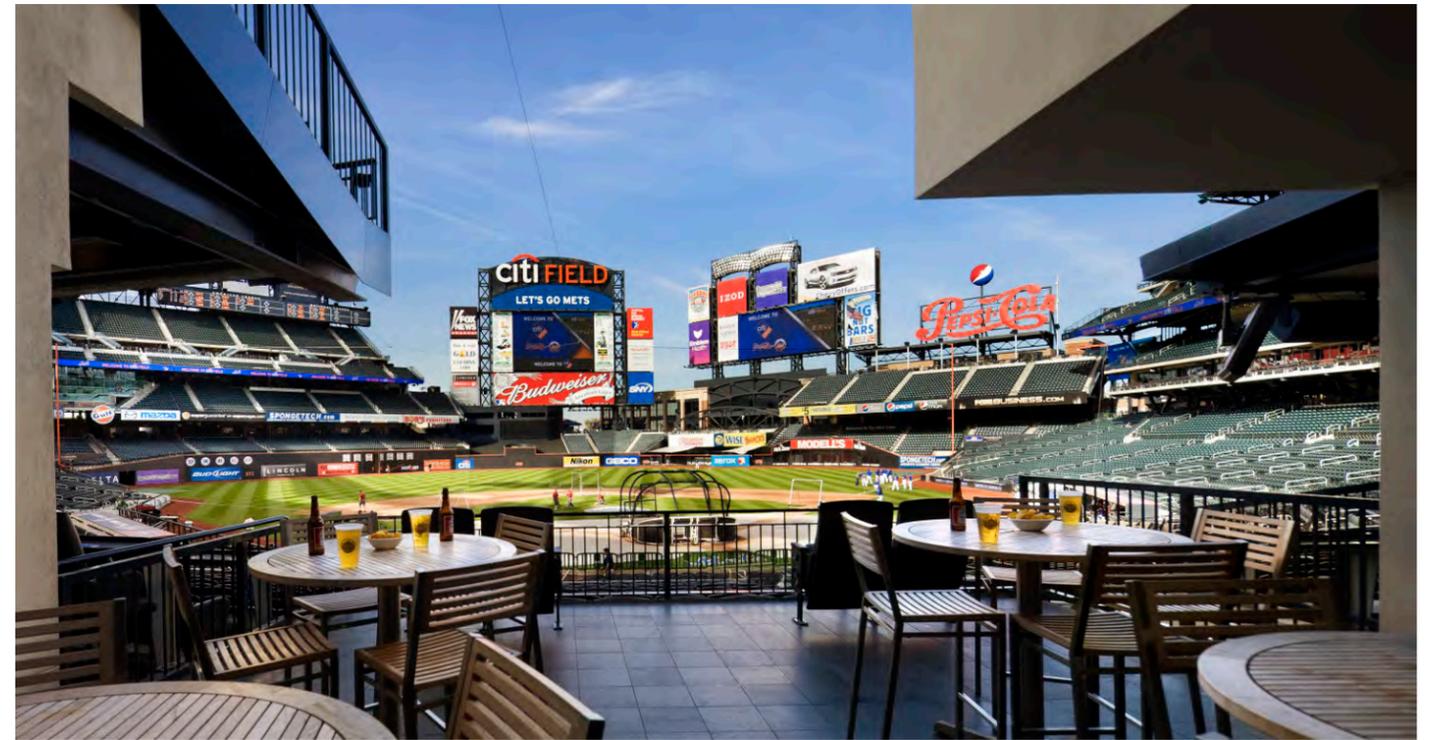
Guests on the second level of the renovated Grandstand may use new escalators, elevators, or stairs in either of the two new circulation towers to access the redesigned second level. Functionally the second level retains similar intent to that of the existing space, however, the product is elevated and expanded for a higher end and more exclusive experience. The Triple Crown Room remains in the same location but the west wall is converted to a glass curtain wall and a balcony is added offering an amazing viewing experience overlooking the new saddling paddock and plaza below. Private mutuels and restrooms are provided for guests in the Triple Crown Club creating a very exclusive experience for guests. Triple Crown Club guests may also hold tickets for other Grandstand seating areas such as the Grandstand Lower Box offering them great views of both the track and the saddling paddock. This type of dual access ticket is a driving force behind the configuration of level two and three in the Grandstand. The concept is that guests who hold tickets in box seats on level two or three will have an option to upgrade their experience by purchasing an additional pass to one of the three clubs on the second level. Guests would be limited to select from one or two club options based on the location/type of seat they purchased. The Triple Crown Club might be an exception if it were desired to create an exclusive space or perhaps sell the entire club to a corporate/private entity. The Triple Crown Club might become a product similar to the Jockey Club. Two clubs are proposed in addition to the Triple Crown Club. The Upper Box Club and the Lower Box Club provide more exclusive support spaces for those holding tickets in the third level seating or those in the outdoor Grandstand Lower Box. Guests may opt not to purchase the additional club access in which case they would still have access to general circulation and restrooms on the second level but would not enjoy the higher end food, drink, and dedicated mutuels available to those with club passes. The Grandstand Lower Box seating remains as existing with some minor renovation and modernization. A new service kitchen is located in the northwest corner of the Grandstand that will provide high quality food service to the three clubs on level two. A small section of balcony may be available for general access guests to view the Saddling paddock, however, the majority of the level two balcony is dedicated to the Triple Crown Room.

Level 3

Grandstand level 3 renovation is focused on modernizing the seating options in the existing Grandstand Box seating deck and improving circulation and views in the upper circulation space. The third level is accessible by elevator, escalator, or stairs from either of the two new circulation towers. Stair and escalator access is in the center of the tower with surrounding wide circulation areas that overlook the Saddling Paddock and even the Stables. A new bar is proposed with high top seating and balcony access overlooking the Saddling Paddock via windows on the west façade. A line of mutuels is located back to back with the bar and centered between the two circulation towers. A new service kitchen is located in the northwest corner of level 3. The Grandstand seating deck is reconfigured into two loge seating configurations. The Grandstand Upper Loge seating area provides more flexible loge seating options for guests who want to purchase one or two tickets in the loge area. The Grandstand Upper Loge Box seating offers dedicated loge boxes that must be purchased as a box and not on a seat by seat basis. High end food service is available to all loge seating via the new service kitchen. Guest who purchase seats in these areas will have an opportunity to purchase a club pass for access to the second level clubs in between races. Stair circulation along the east (track side) edge of the loge seating deck remains in place for guests to easily access the second level clubs. Restrooms are located between the Sports Dining Palace and the Grandstand upper circulation space.



Example of Upper and Lower Box Club environment



Example of exterior terrace and balcony spaces

Old Grandstand

Level 1

Old Grandstand renovations will modernize the guest experience while celebrating the historic structure. A new entry element is proposed on the exterior near the center of the Old Grandstand to help tie the aesthetics of the venue with the exterior façade updates occurring at the Clubhouse and Grandstand and serve as a way finding element identifying the entry to guests arriving via the new pedestrian promenade along the west side of the venue. Large new restrooms are added to either side of the entry tower that will provide ample restroom facilities for guests in the Old Grandstand and also provide an architectural feature that helps identify the new entry and unify the new architectural façade. The interior concourse will be renovated with new flooring, concessions, and updated mutuels. The interior renovation will highlight the historic timber structure of the building. The existing entry vestibule at the north will be redesigned to reflect the new architectural style of the buildings but will remain as a secondary entry to the Old Grandstand. A screened media compound is proposed adjacent to the kitchen service yard at the southwest corner of the building. The media compound is adjacent to a new media room that will take the place of the existing photoshop room currently on the second level of the Old Grandstand. Concourse Apron Box seating and stair circulation up to the seating deck and second level will remain in place. An assessment of accessibility requirements will determine if additional ramp or elevator circulation will be required. The existing ramp and Photoshop room additions between the Grandstand and Old Grandstand will be removed.

Level 2

Concourse reserved seating on the second level of the Old Grandstand will remain with significant renovations to repair and modernize the seating deck and seats. The historic features of the old wooden circulation corridor at the top of the seating deck will be retained and restored. Connectivity between the Old Grandstand and the Grandstand will not be retained in the renovation because development of the new seating products in the Grandstand will block current access routes and the significant difference in seating product will require more limited access to the new Grandstand guest spaces.

The tables on the following page provide a comparison of existing and proposed renovation seating product counts and square footage.



Open club spaces in lower concourse



Example of branding and signage



Example of finish level and lighting in the level one concourse



Example of restroom finish quality



New entry to match new main entry towers

D – Renovation Recommendations / Renovated Seating Counts

EXISTING - PIMLICO SEATING MANIFEST PREAKNESS 2016

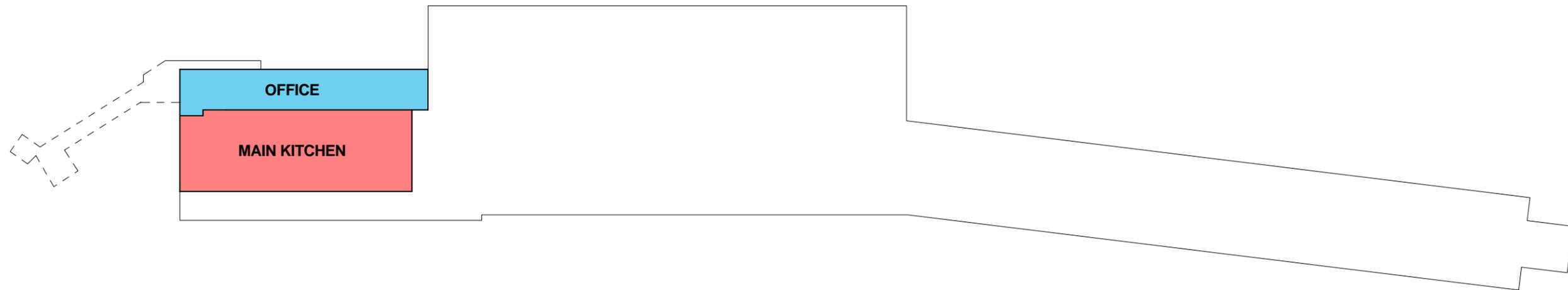
ROOM	SEATS	SQ. FT.	SQ. FT. / PERSON
HALL OF FAME DINING ROOM	500	9,161	18.3
JOCKEY CLUB	200	3,243	16.2
SPORT PALACE DINING ROOM	305	9,966	32.7
SPORTS PALACE RESERVED	160	9,505	59.4
TERRACE DINING ROOM	625	8,483	13.6
TRIPLE CROWN ROOM	320	5,285	16.5
CLUBHOUSE BOX	1,246	6,379	5.1
APRON BOX	704	5,052	7.2
CONCOURSE APRON BOX	2,944	28,158	9.6
CONCOURSE BOX	1,496	8,762	5.9
CONCOURSE RESERVED	4,431	42,863	9.7
GRANDSTAND APRON BOX	1,468	17,407	11.9
GRANDSTAND LOWER BOX	1,454	12,627	8.7
GRANDSTAND UPPER BOX	700	5,450	7.8
GRANDSTAND UPPER RESERVED	3,537	23,022	6.5
TOTAL	20,090	195,363	

PROPOSED RENOVATION - PIMLICO SEATING

ROOM - Existing Products	SEATS	SQ. FT.	SQ. FT. /PERSON	DELTA
HALL OF FAME ROOM	621	11,361	18.3	121
JOCKEY CLUB	200	3,243	16.2	0
SPORTS PALACE DINING ROOM	305	9,448	31.0	0
SPORTS PALACE RESERVED	160	9,505	59.4	0
TERRACE DINING ROOM	625	8,483	13.6	0
TRIPLE CROWN CLUB	510	8,419	16.5	190
CLUBHOUSE BOX	1,246	6,783	5.4	0
APRON BOX	704	5,052	7.2	0
CONCOURSE APRON BOX	2,944	28,158	9.6	0
CONCOURSE BOX	1,496	8,762	5.9	0
CONCOURSE RESERVED	4,431	42,863	9.7	0
GRANDSTAND APRON BOX	1,468	16,843	11.5	0
GRANDSTAND LOWER BOX	1,454	12,624	8.7	0
GRANDSTAND UPPER LOGE BOX	613	10,413	17	-87
GRANDSTAND UPPER LOGE	2,198	17,580	8	-1,340
	18,974	199,537		-1,427
				decrease existing grandstand products
ROOM - New Dining Products	SEATS	SQ. FT.	SQ. FT. /PERSON	
CLUBHOUSE BOX DINING	946	11,823	12.5	
GRANDSTAND APRON DINING	1,310	19,648	15	
TRIPLE CROWN CLUB EXPANSION	190	3,134		
	2,446	increase new dining products		
ROOM - New Club Products	SEATS	SQ. FT.	SQ. FT. /PERSON	
BAR/CLUB (LEVEL 1)	848	14,422	17	
PADDOCK CLUB	180	3,600	20	
BAR/CLUB (LEVEL 2)	220	4,072	18.5	
	1,319	increase new bar/club products		
ROOM - New Ultra Premium Products	SEATS	SQ. FT.	SQ. FT. /PERSON	
JOCKEY ROOM TERRACE	100	1,797	18.5	
	100	increase new ultra premium products		
ROOM - New Supplemental Products	SEATS	SQ. FT.	SQ. FT. /PERSON	
GRANDSTAND APRON CLUB		14,064		
LOWER BOX CLUB		5,461		
UPPER BOX CLUB		5,540		
BAR (LEVEL 3)		4,072		
	no net increase. Products are supplements to other ticket products			
Total Dining, Club/Bar, and Ultra Premium Product Increase: 4,176 tickets				
Total SF to accommodate displaced Grandstand Seating: 9,989 square feet				

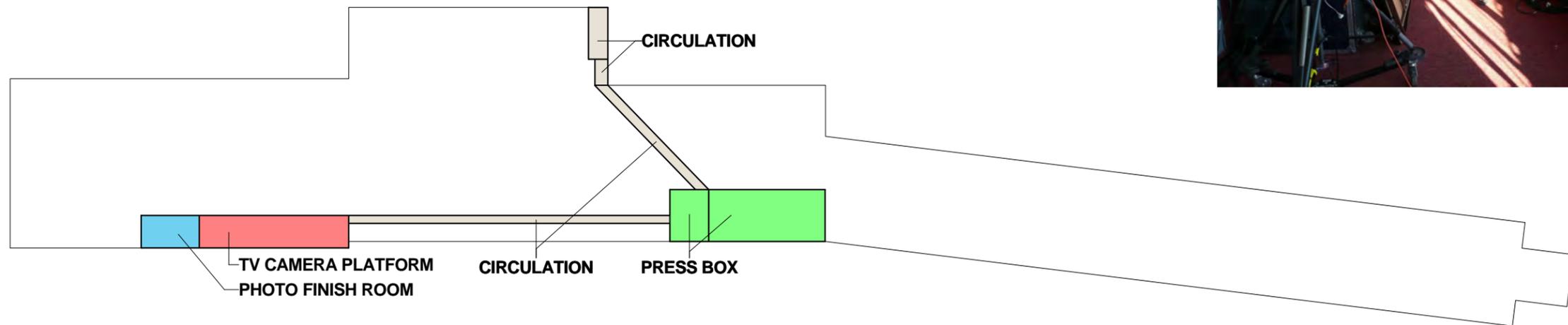
Service Level

Functionally the service level of the Clubhouse will remain home to the administration offices, main kitchen, and building support spaces. The main kitchen will be modernized and enlarged as much as possible with modern vertical access to the Clubhouse kitchens on the upper levels. The administration offices will be reconfigured and expanded. The proposed new circulation towers at the west side entry of the renovated venue will replace the vertical circulation in the southwest corner of the existing Clubhouse where most Clubhouse guests currently enter. The circulation space will be used for office expansion and the elevators could potentially be re-purposed for service elevator use related to the kitchen. Removing the guest circulation from the southwest corner of the Clubhouse will help alleviate the circulation conflict that currently exists with service, delivery, and trash vehicles entering and exiting the delivery dock that will remain at the south side of the building.



Rooftop Press Box Level

The press box and related camera platforms will remain in place although the finishes will be renovated and some functional issues may be addressed in the renovation. The elevator has been relocated with the addition of the two large circulation towers that will require adjustment to the location of the circulation corridor leading from the elevator across the roof to the press box. The relocated elevator will result in a shorter corridor.



Preakness Stakes Overlay Modifications

As a result of the proposed renovations, several modifications should be made to the infield overlay design in order to accommodate the Grandstand seating displaced by new premium revenue seating on level three of the existing Grandstand. The proposed Grandstand building renovation increases the amount of front side premium product, but decreases the number of available Grandstand seats by approximately 3,500 seats. The renovation does, however, add approximately 2,600 premium loge seats for a net loss of approximately 1,000 seats. It is recommended that these Grandstand seats be replaced as infield general Grandstand seating (#4) adjacent to an activation zone. These seats would be outside the premium hospitality areas and could include access to the InfieldFEST amenities. Given that 2,600 loge dining seats are added in the renovated Clubhouse, it is recommended that the Turfside Terrace (#8) be reduced and the open area be utilized for sponsor activation space serving both Turfside Terrace and Preakness Village until an additional seating product is desired. Beyond the modifications to the existing infield overlay as a result of the renovation, the design team recommends additional modifications in order to enhance the guest experience at Preakness:

- Expand permanent utility infrastructure for infield back of house spaces
- Develop permanent infield amenities for both Preakness Village and InfieldFEST including permanent restroom facilities, mutuel windows and concessions
- Reconfigure Preakness Village overlay to enhance track views and create consolidated back of house facilities

In addition, adding greater product diversity in the infield and at the track perimeter as demand increases would give the facility the ability to accommodate changing demand. Supplementary products could include:

- Premium Grandstand seating with designated lounge space
- Premium lounge seating
- Multi-level suites
- Reserved InfieldFEST Grandstand seating

Proposed Overlay Products

Preakness Village

- Exclusive sponsor activation area
- 15sf/person for maximum occupancy
- Similar character to existing village
- Proposing a new permanent structure w/ surrounding porches
 - a. Restrooms
 - b. Mutuels
 - c. Food & Beverage
- Small Tents - 5 (9 previously)
- Large Tents - 17 (13 previously)
- Under Armour and Stronach to remain as is
- NEW standing room only/activation/viewing lawns
 - a. Capacity determined by exit width availability

Turfside Terrace

- reduce to 1/2 existing size and capacity
- New capacity = 1,200
- Maintain existing character

Premium Grandstand

- 10,000 gross sf
- 1,000 guests at 10sf/person

Reserved Grandstand

- 11,000 gross sf
- 1,375 guests at 8sf/person
- Replace seating in front side grandstands
- Similar to existing Turn Reserved Seating

High Rise Suites

- New product similar to Churchill Downs first turn suites
- Replaces Turn Reserved Seating



Example: Multi-level sky suites

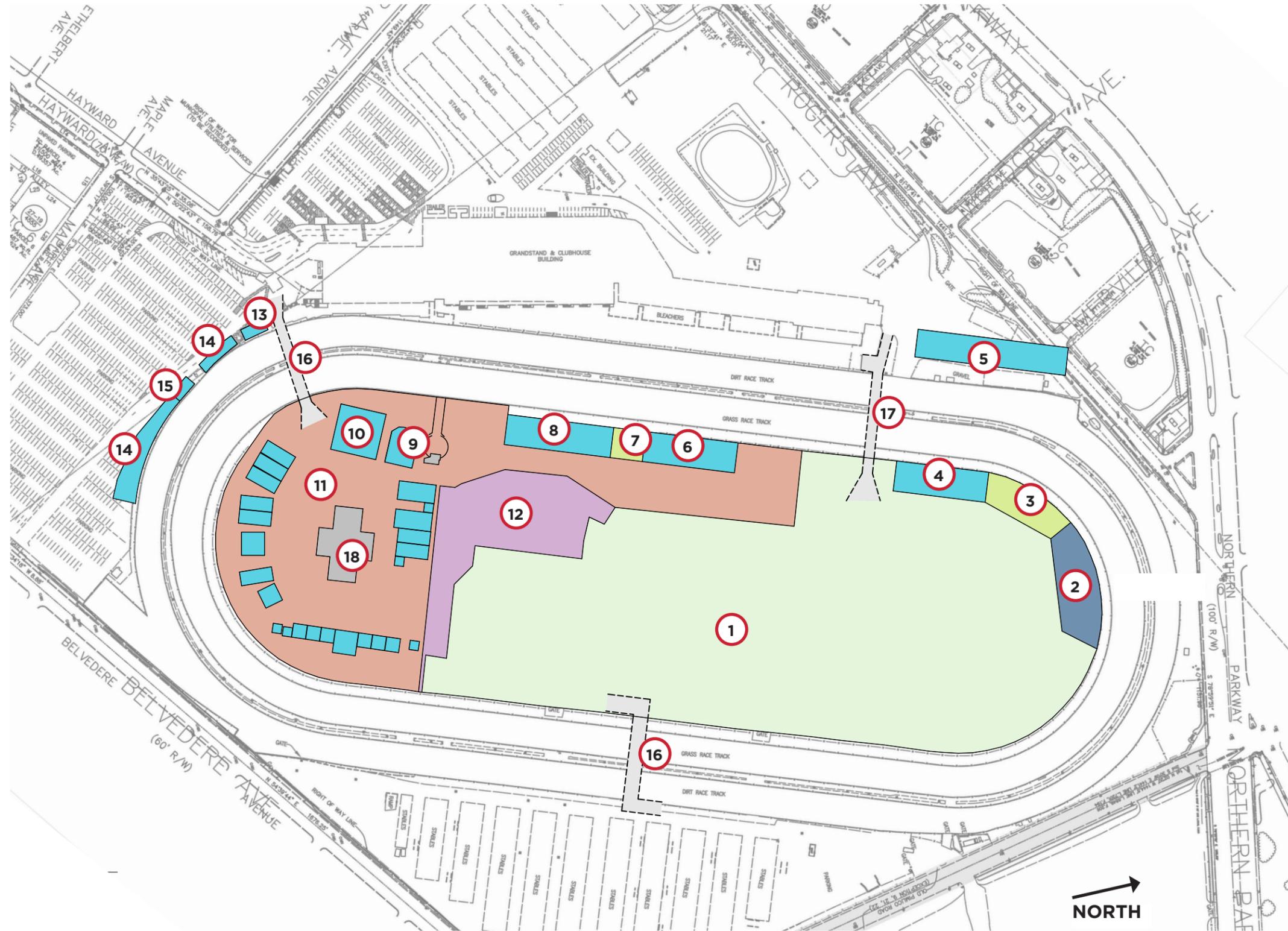


Reserved Grandstand overlay seating



Example Premium Grandstand seating with elevated hosting facilities

D – Renovation Recommendations / Preakness Overlay



Preakness Overlay
Modifications
Legend

1. InfieldFEST
2. Mug and Vine
3. Sponsor Activation Zone
4. Reserved Grandstand
5. Possible Overlay
6. Premium Grandstand
7. Shared Activate
8. Turfside Terrace
9. Stronach Group
10. Under Armour
11. Preakness Village
12. Support
13. Existing Sky Suites
14. High Rise Suites
15. Relocated Reserved Turn Grandstand
16. New Tunnel
17. Existing Tunnel
18. Proposed New Building
-Restrooms
-Mutuels
-Food & Beverage Porches

Capital Improvements Budget Estimate

Renovation Budget Estimate

The renovation budget estimate to the right includes all anticipated hard and soft costs to complete the renovation concept outlined on the previous pages of this section. These order of magnitude costs are expressed in a range from high to low in which the project could be delivered based on eventual decisions related to level of finish and technology integration, more in-depth code assessment, market fluctuations in the cost of materials and labor, and other factors.

Additionally, the estimate includes contingencies for unknown factors which may be determined in the design and/or construction process related to the existing structures and systems. The costs are further escalated to a potential construction bid in 2019, assuming a period of 24-30 months for design, engineering, and plan approval.

If a minimal approach to renovation were taken to primarily address the Essential Improvements outlined on Page 63, it is estimated that the cost of the renovation would be 80% - 85% of this estimate. Given the age and state of the facilities at Pimlico, we do not believe that a piecemeal renovation approach will deliver the desired result of resolving these challenges, nor would such an approach be feasible given the extent of work required. Additionally, a minimalist approach to renovation with less emphasis on overall facility redevelopment and event experience may not yield the same return on investment.

This estimate includes recommended capital improvements for the permanent facilities only. It should be understood that there are additional annual operational costs required to host the Preakness Stakes which are related to event overlay, credentialing systems, security, maintenance, etc. that are outside of this capital improvements budget estimate.

PIMLICO RACE COURSE RENOVATION PROJECT COST ESTIMATE SUMMARY

ITEM OF WORK	QUANTITY	UNIT	Cost / Unit (High)	TOTAL COST (High)	Cost / Unit (Low)	TOTAL COST (Low)	AVERAGE TOTAL COST
HARD COST (2017 Cost)							
Clubhouse Renovation	124,730	SF	\$ 270	\$ 33,677,100	\$ 220	\$ 27,440,600	\$ 30,558,850
Clubhouse New Area	27,520	SF	\$ 350	\$ 9,632,000	\$ 290	\$ 7,980,800	\$ 8,806,400
Grandstand Renovation	190,132	SF	\$ 290	\$ 55,138,280	\$ 240	\$ 45,631,680	\$ 50,384,980
Grandstand New Area	34,862	SF	\$ 350	\$ 12,201,700	\$ 290	\$ 10,109,980	\$ 11,155,840
Old Grandstand Renovation	145,434	SF	\$ 165	\$ 23,996,610	\$ 120	\$ 17,452,080	\$ 20,724,345
Old Grandstand New Area	19,915	SF	\$ 340	\$ 6,771,100	\$ 290	\$ 5,775,350	\$ 6,273,225
New Paddock/Jockey's Building	9,048	SF	\$ 250	\$ 2,262,000	\$ 200	\$ 1,809,600	\$ 2,035,800
Paddock Walking Ring/Viewing	28,000	SF	\$ 30	\$ 840,000	\$ 24	\$ 672,000	\$ 756,000
New Horse Barns	60,075	SF	\$ 200	\$ 12,015,000	\$ 160	\$ 9,612,000	\$ 10,813,500
Barn Premises/Grounds	103,194	SF	\$ 14	\$ 1,444,716	\$ 9	\$ 928,746	\$ 1,186,731
Pedestrian Promenade/Plaza	354,252	SF	\$ 14	\$ 4,959,528	\$ 9	\$ 3,188,268	\$ 4,073,898
Green Space/Perimeter Buffer	420,792	SF	\$ 4	\$ 1,683,168	\$ 3	\$ 1,262,376	\$ 1,472,772
Parking/Roads	1,398,879	SF	\$ 7	\$ 9,792,153	\$ 5	\$ 6,294,956	\$ 8,043,554
Preakness Village Support Building	12,000	SF	\$ 250	\$ 3,000,000	\$ 200	\$ 2,400,000	\$ 2,700,000
New Infield Tunnel	1	Allowance	\$ 2,500,000	\$ 2,500,000	\$ 1,500,000	\$ 1,500,000	\$ 2,000,000
Site Signage & Way Finding	1	Allowance	\$ 1,500,000	\$ 1,500,000	\$ 750,000	\$ 750,000	\$ 1,125,000
Site Public Art/Branding/Activation	1	Allowance	\$ 3,000,000	\$ 3,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,500,000
On-Site Utility Upgrades	1	Allowance	\$ 7,000,000	\$ 7,000,000	\$ 3,000,000	\$ 3,000,000	\$ 5,000,000
Subtotal				\$ 191,413,355		\$ 147,808,436	\$ 169,610,895
Design Contingency	10%	of	\$ 191,413,355	\$ 19,141,336	of	\$ 147,808,436	\$ 16,961,090
Subtotal				\$ 210,554,691		\$ 162,589,279	\$ 186,571,985
Construction Contingency	5%	of	\$ 210,554,691	\$ 10,527,735	of	\$ 162,589,279	\$ 9,328,599
Subtotal				\$ 221,082,425		\$ 170,718,743	\$ 195,900,584
Testing & Inspection	1.00%	of	\$ 221,082,425	\$ 2,210,824	of	\$ 170,718,743	\$ 1,959,006
FF&E Allowance	3.50%	of	\$ 221,082,425	\$ 7,737,885	of	\$ 170,718,743	\$ 6,856,520
Subtotal				\$ 231,031,134		\$ 178,401,086	\$ 204,716,110
Escalate Project Cost to 2018	4.00%	of	\$ 231,031,134	\$ 9,241,245	of	\$ 178,401,086	\$ 8,188,644
Escalate Project Cost to 2019	4.00%	of	\$ 240,272,380	\$ 9,610,895	of	\$ 185,537,130	\$ 8,516,190
TOTAL ESTIMATED COST OF CONSTRUCTION				\$ 249,883,275		\$ 192,958,615	\$ 221,420,945
SOFT COST							
Construction Manager General Conditions	7.00%	of	\$ 249,883,275	\$ 17,491,829	of	\$ 192,958,615	\$ 15,499,466
Construction Manager Fee	3.00%	of	\$ 267,375,104	\$ 8,021,253	of	\$ 206,465,718	\$ 7,107,612
Bonds & Insurance	2.00%	of	\$ 275,396,357	\$ 5,507,927	of	\$ 212,659,690	\$ 4,880,560
Design Fees	7.50%	of	\$ 249,883,275	\$ 18,741,246	of	\$ 192,958,615	\$ 16,606,571
Permitting / Environmental	1.50%	of	\$ 299,645,530	\$ 4,494,683	of	\$ 231,384,780	\$ 3,982,727
Construction Administration / Owner's Rep Fe	0.75%	of	\$ 304,140,213	\$ 2,281,052	of	\$ 234,855,551	\$ 2,021,234
Owner's Project Contingency	5.00%	of	\$ 306,421,264	\$ 15,321,063	of	\$ 236,616,968	\$ 13,575,956
TOTAL ESTIMATED PROJECT COST				\$ 321,742,328		\$ 248,447,816	\$ 285,095,072

POPULOUS

—E—

Next Steps



E – Next Steps



Potential Next Steps

The Preakness Stakes is an internationally-recognized, iconic event that generates significant attendance, attracts widespread viewership, receives extensive media exposure, attracts out-of-town visitors, and produces substantial economic and fiscal benefits to the local and State economies. Despite declining trends in the overall racing industry, marquee events like the Preakness Stakes have sustained their popularity over time. This phase of work summarized the findings and recommendations related to the situational overview which included a comprehensive evaluation of the existing condition of the Pimlico Race Course from a physical, user and economic perspective and a needs assessment that outlined specific facility improvements that would need to be completed for Pimlico to continue to serve as the long-term home of the Preakness Stakes. In addition, a preliminary, order-of-magnitude cost estimate was developed to enable leadership to understand the level of investment required.

Completing the facility and needs assessments is the first step in the broader planning process. Financial considerations associated with funding capital costs as well as the impact to ongoing operations and maintenance are also important to assess. Although a financial analysis has not yet been developed, it is reasonable to assume that if a critical mass of the recommended physical improvements outlined in this study are pursued, Pimlico will be able to diversify its revenue-generating opportunities and realize lower operating costs for the Preakness Stakes which should yield increased overall profitability.

Once leadership comes to a consensus regarding the future direction of Pimlico as the long-term home of the Preakness Stakes, we can proceed with the next phase of the study process. Phase 2 currently calls for a more detailed analysis associated with the preferred development option, which may include a phased approach. The first task in Phase 2 would consist of visioning and concept development of an 'ideal' Preakness Stakes venue including programming to itemize products and capacities, integrated branding and sponsorship opportunities, cost estimates, market opportunities and revenue-generating potential. Phase 2 would outline a potential development strategy which would include an estimate of the costs and benefits associated with the agreed-upon development option as well as the associated return in terms of economic and fiscal benefits. Phase 2 would also identify preliminary funding sources, including alternative funding sources relating to infrastructure development, non-racing uses, and other funds, as appropriate.

At this juncture, the team will await direction from the MSA regarding next steps in the study process.