



**HB0896 - Maryland Stadium Authority -
Increase of Bond Authorization - Camden Yards**

HB0897 - Sports Entertainment Facilities Act of 2022



**CAMDEN YARDS
SPORTS COMPLEX**



CAMDEN YARDS SPORTS COMPLEX

A SUCCESSFUL INVESTMENT FOR THE STATE OF MARYLAND

For 35 years, the MSA has operated the award-winning Camden Yards Sports Complex real estate assets, which includes Oriole Park at Camden Yards and M&T Bank Stadium, on behalf of the State of Maryland in successful partnership with two stellar professional sports teams the Baltimore Orioles and the Baltimore Ravens.

Proudly, Maryland's award-winning Camden Yards Sports Complex was a game changer for stadium construction with co-located Major League Baseball (MLB) and National Football League (NFL) facilities with shared amenities in an urban destination with a transit hub. The Camden Yards Sports Complex continues to serve as a catalyst for economic development and neighborhood revitalization.

ECONOMIC & COMMUNITY IMPACT TO MARYLAND

Since 1992, there has been approximately \$15.9 billion in total spending at the Camden Yards Sports Complex, with \$9.2 billion attributed to the Baltimore Orioles and \$6.7 billion attributed to the Baltimore Ravens.

Based on tax revenues of a \$1 billion, less \$670 million in debt service in bonds issued to build the Camden Yards Sports Complex, the State of Maryland has earned a \$330 million return on its investment.

| Since 1992 | Orioles | Ravens |
|--------------------------------------------------|--------------------------------------------------|---------------------------------------|
| Approximately 85 million visitors | 70 million | 15 million |
| Approximately \$15.9 billion in total spending | \$9.2 billion | \$6.7 billion |
| Approximately 4,000 jobs each year | 2,400 | 1,600 |
| Approximately \$8.3 billion in employee earnings | \$4.8 billion | \$3.5 billion |
| Approximately \$1.0 billion in state revenues | \$0.6 billion | \$0.4 billion |
| Approximately \$670 million in debt service | \$0.45 billion Oriole Park at Camden Yards | \$0.22 billion M&T Bank Stadium |

Year-round events at the Camden Yards Sports Complex create jobs and generate sports, leisure and business visitor spending with the resulting tax revenues reinvested to fund essential citizen services and improve Marylanders quality of life. Positive images of our State during broadcasts of home games communicate to viewers that Maryland is ‘Open for Business’.

In addition to MLB and NFL games, usage of the facilities for major motion picture and television locations, international soccer matches, college sports, concerts, V.I.P. visits, cultural festivals plus corporate events, non-profit fundraisers, graduations, proms, weddings, and family functions, further contribute to the value of the Camden Yards Sports Complex for Marylanders throughout the year.

Not only does the MSA collaborate with the teams on exceptional game day and special event experiences, additional successful partnerships include environmental initiatives, on-going fan-friendly and infrastructure improvements, state-of-the-art security upgrades and humanitarian relief during a crisis.

With the economic impact, prestige and civic pride of Maryland being home to the Baltimore Orioles and the Baltimore Ravens, the professional teams, players and personnel support non-profits, schools, churches and community groups with generous donations, appearances, and grants throughout the year.

The Baltimore Orioles Minor League Baseball affiliations stretch the team’s influence across the state with Double-A Bowie Baysox, High-A Aberdeen IronBirds, and Low-A Delmarva Shorebirds.

Since 2005, the Baltimore Ravens have been headquartered in Owings Mills, Maryland at the Under Armour Performance Center, also known as “The Castle”. The Ravens are presently upgrading the training center to house the Ravens’ entire organization and accommodate fans who attend preseason training camp.

2022 LEGISLATION

The Maryland Stadium Authority (MSA) continues to work with both the Baltimore Orioles and Baltimore Ravens in order to ensure that the stadiums remain best-in-class facilities in terms of safety and fan experience. The Orioles have publicly stated their intention to remain in Baltimore, and to that end, agreed to extend the Oriole Park lease to year-end 2023.

*HBo896 - MARYLAND STADIUM AUTHORITY - INCREASE OF BOND
AUTHORIZATION - CAMDEN YARDS*

In order to address the long-term future of the stadiums, legislation was introduced to increase the debt cap from \$235 million to \$1.2 billion, with \$600 million allocated to each stadium. To service the debt, the amount allocated from lottery proceeds will be capped at \$90 million from the current \$20 million. These improvements are designed to increase the economic impact of the stadiums for the State, the City, and the teams.

<https://mgaleg.maryland.gov/mgawebsite/Legislation/Details/HBo896>

HBo897 - SPORTS ENTERTAINMENT FACILITIES ACT OF 2022

Companion legislation was also introduced to create a \$200 million fund to promote the development of sports entertainment facilities across the state, including minor league stadiums where renovations will be necessary in order to maintain affiliations with major league teams. These minor league teams provide economic benefits to communities and promote synergies between the Orioles and their Maryland-based affiliates. .

<https://mgaleg.maryland.gov/mgawebsite/Legislation/Details/hbo897>

LEGISLATION RATIONALE

This legislation, **HB 896 Maryland Stadium Authority - Increase Of Bond Authorization - Camden Yards**, addresses the future of Camden Yards Sports Complex as the teams seek to renew their strong commitment to the State of Maryland and collaborate with MSA on long-term improvements over time designed to increase the economic impact of the stadiums for the State, the City, and the teams.

The MSA's bonding authority was last increased in 1986, this legislation seeks to modify the amount, and retains all the necessary approvals and oversight required for the MSA's projects for the past 35 years.

For example, any lease agreement (new, renewed, or extended) must be approved by the MSA's Board of Directors and the Maryland Board of Public Works (BPW) which includes the Maryland Governor, Comptroller and Treasurer. Bond financing shall only be issued for a stadium project when there is an agreement with the team that is approved by the MSA Board of Directors, with a 45-day review and comment period provided to the Legislature's Budget Committees then approved by BPW. Any development of the Camden Yards Sports Complex requires approval by the MSA

Board of Directors and the Maryland Legislative Policy Committee. The amount of lottery funds to be requested each year will be only the amount needed for the outstanding debt service, not the full amount.

MSA continues to work with both the Baltimore Orioles and Baltimore Ravens in order to ensure that the stadiums remain best-in-class facilities in terms of safety and fan experience. The creative approach contained in this legislation allows the MSA to work with each team individually to develop, design and construct improvements that will increase returns for them and for the State and City. The MSA believes that our ability to work continuously with each team simultaneously to invest in the stadiums is a critical element to the successful negotiation of agreements that will retain them in Baltimore.

The Camden Yards Sports Complex was the result of visionary leadership and has been a successful investment for the City of Baltimore and the State of Maryland and an important year-round community asset. With this legislation, the State of Maryland, through the MSA, will further that vision for the next generation and expand the exemplary economic development partnerships with both professional teams.

As stadium and fan experience trends evolve, this legislation creates an evergreen and flexible fund for both innovative revenue-generating improvements that align with the teams' long-term needs and all of the necessary infrastructure investments required to keep our stadiums competitive. The success of this proposed legislation, and the continuing investments it affords will help ensure the longevity and prosperity of the Camden Yards Sports Complex long into the future.

Lastly, to further establish Maryland as a premier destination for sports, as a companion to this bill, the **HB 897 Sports Entertainment Facilities Act of 2022**, through the MSA, is an initiative to help fund the much needed capital improvements at the many Minor League Baseball ballparks across the state and other sports facilities. With the ballpark upgrades now required by the recent reorganization, Maryland's minor league teams will maintain their big league affiliations' and continue to play ball in our state. The ballparks located in Aberdeen, Bowie, Frederick, Hagerstown, Salisbury and Waldorf offer year-round budget-friendly family entertainment and generate economic impact in those six local communities in Maryland.

CAMDEN YARDS SPORTS COMPLEX

M&T BANK STADIUM - HIGHLIGHTS



- HFStival (1999, 2005)
- *The Replacements* (movie location, 2000)
- Metallica (2000, 2017)
- *The Sum of All Fears* (movie location, 2002)
- Kenny Chesney (2008)
- The NCAA Men's Lacrosse Championship (2010, 2011, 2014)
- U2 (2011)
- The Men's Lacrosse Face-Off Classic (2010, 2011, 2012)
- World Football Challenge (Chelsea FC v AC Milan, 2009)
- Monster Jam (2011)
- Tottenham vs. Liverpool international friendly (2012)
- CONCACAF Gold Cup Quarterfinals (2013, 2015)
- Jay-Z and Justin Timberlake concert (2013)
- Jay-Z and Beyoncé concert (2014)
- Billy Joel concert (2015)
- One Direction (2015)
- Army-Navy Game (2016)
- Beyoncé (2016)

ORIOLE PARK AT CAMDEN YARDS - HIGHLIGHTS



- MLB All-Star Game (1993)
- **Pope John Paul II** - Held mass for more than 50,000 people at ballpark (1995)
- Films, Television: Dave, Major League II, West Wing, VEEP, Netflix's House of Cards and HBO's The Wire
- **Billy Joel** - First-ever concert at Oriole Park at Camden Yards (2019)
- **Paul McCartney** - Second concert at Oriole Park at Camden Yards (2022)

ORIOLE PARK AT CAMDEN YARDS – RECENT RECOGNITIONS

- **The Athletic** - Ranked No. 4 in a fan survey that provided rankings of all 30 MLB parks in July of 2020
- **Forbes** - Named second-nicest ballpark on the “First to Worst” list in 2018
- **FOX Sports** - Ranked No. 2 on the list of “25 American Sports Venues That Can't Possibly Disappoint In Person” published in 2018
- **New York Times** - Ranked No. 4 on “How Thomas Boswell Ranked All 30 MLB Ballparks” in 2017
- **The Washington Post**- Ranked third for Best Ballparks in 2017
- **Reader's Digest** - Voted the fifth “Nicest Place in America” in 2017

LEGISLATION MEDIA COVERAGE

Baltimore Sun 2/2/22: Stadium authority pitching \$1.2 billion plan to keep Orioles, Ravens in their Baltimore stadiums for years

https://www.baltimoresun.com/politics/bs-md-pol-orioles-ravens-stadiums-20220202-m6pek4xuircktpy454upsaycye-story.html?utm_source=onesignal&utm_medium=notification&utm_campaign=2022-02-02-12B-plan-for-Or

Baltimore Sun 2/2/22: Maryland Stadium Authority proposes \$200 million fund for minor league stadium improvements

<https://www.baltimoresun.com/politics/bs-md-pol-minor-league-stadiums-funding-20220202-sk3smbnemfdqvo75d5jaajhldy-story.html>

Baltimore Sun 1/7/22: Maryland is eager to accommodate Orioles as stadium lease talks continue past original deadline

<https://www.baltimoresun.com/sports/orioles/bs-sp-orioles-stadium-lease-20220107-vmlpaxjtc5bgndsqdmmxnrma4a-story.html>

Baltimore Sun 1/7/22: Ravens have begun stadium lease discussions with state of Maryland, eyeing future upgrades

<https://www.baltimoresun.com/sports/ravens/bs-sp-ravens-lease-20220107-daac2euvefg45hwhkd33yh6264-story.html>

MARYLAND STADIUM AUTHORITY

Since 1986, the Maryland Stadium Authority (MSA) has served as an economic development engine through the construction of sport, entertainment and education facilities across the state that uplift communities, inspire investments, and increase revenues to Maryland. For 35 years, by working with state, city and county partners, MSA's construction, study and sports marketing activities improve the quality of life of Marylanders and those who visit our state. MSA is headquartered in the Warehouse at Camden Yards, adjacent to Oriole Park, our first and most famous project that ushered in a new era of stadium design and urban revitalization across the nation. Whenever the MSA is asked to take on projects and studies our response is always "we're here to serve". For 35 years, it has been our sincere pleasure to serve the citizens of Maryland, and we look forward to the next 35 years and beyond of 'Changing Maryland for the Better'.



***Our mission is to
plan, finance, build
and manage sports and
entertainment facilities in
Maryland; to provide enjoyment,
enrichment, education, and business
opportunities for citizens; and to
develop partnerships with local
governments, universities,
private enterprise and the
community.***

**Est.
1986**