MARYLAND STADIUM AUTHORITY · EXECUTIVE DIRECTOR'S REPORT

Doing Our Part

How MSA can contribute as Maryland meets its budget challenge

Public Board Meeting · November 4, 2026

THE CHALLENGE

Maryland faces a growing structural budget gap

$2.3B

Projected shortfall in the next budget term

~$3B

Projected shortfall in fiscal 2029

$4.1B

Projected shortfall by fiscal 2031

Every part of state government will be asked to help. MSA should not wait to be asked.

Source: Department of Legislative Services projections, as reported by Maryland Matters, January 27, 2026.

OUR ROLE

MSA manages public assets that belong to all Marylanders

Camden Yards Sports Complex

Oriole Park and M&T Bank Stadium, home to the Orioles and Ravens.

Real estate and parking

The Warehouse, Camden Station and thousands of parking spaces in downtown Baltimore.

Statewide projects

Pimlico and facility projects with partners across Maryland.

These are public assets. When the state tightens its belt, they should work harder for Maryland.

OUR RESPONSE

Five ways MSA will help

1

Open up our parking

Put idle spaces to work every day, not only on game days.

2

Lease our empty space

Fill vacant offices with tenants who pay and add value.

3

Back to basics

Focus on our core mission and do more with less.

4

Innovate

Create new value from what we already own.

5

Partners doing their part

Shared assets, shared responsibility.

LEVER 1

Open up our parking

Our lots are full on game days and largely idle the rest of the year. That is revenue left on the table.

WHAT WE'LL DO

- Open lots to commuters, downtown workers and visitors on non-event days.
- Offer monthly parking agreements to nearby employers.
- Partner with downtown venues and events to fill spaces.
- Modernize pricing and make reservations easy online.

GOAL **Grow annual parking revenue at least 8%**

LEVER 2

Lease our empty space

Vacant office space at Camden Yards costs us money every month it sits empty.

WHAT WE'LL DO

- Actively market every vacant suite in the Warehouse and Camden Station.
- Target tenants who fit the complex: sports, entertainment, technology and public partners.
- Explore bringing state agencies into our space to cut rent elsewhere in government.
- Simplify lease terms so good tenants can say yes quickly.

GOAL **Grow annual Warehouse rent at least 8%**

LEVER 3

Back to basics

Do our core work exceptionally well, and do more with less.

WHAT WE'LL DO

- Maintain and protect our facilities, including safety and security, to the highest standard.
- Review every contract and position against our core mission.
- Rewrite our 2004 procurement policy, including a Minority Business Enterprise mentor-protégé program.
- Reduce duplication and align the organization around clear accountability.
- Deliver capital projects on schedule and on budget, with risks reported early.
- Build a financial resilience plan that protects our reserves.

GOAL **Focus on our core mission, do it well, and do more with less**

LEVER 4

Innovate

Cutting costs alone won't close the gap. We also need to grow the engine.

WHAT WE'LL DO

- Explore a sports and entertainment accelerator in the Warehouse.
- Work with public and private partners to win more major events for Maryland.
- Rethink what Camden Station can become.
- Fill more days on the calendar with events that bring visitors and revenue.

GOAL **Find innovative ways to raise revenues**

LEVER 5

Partners doing their part

One complex, two great teams, one state. Shared assets come with shared responsibility.

WHAT WE'LL ASK

- Coordinate schedules across the complex so events complement each other rather than compete.
- Protect every partner's business: no one's success should come at another's expense.
- Look together for savings and new revenue at Camden Yards.

When the state is asking everyone to do more, our partners can help lead.

ACCOUNTABILITY

I want to be held accountable for delivering this

Clear first-year goals

Six goals across three priorities: strengthen the organization, protect and maximize economic value, and build Maryland's future.

Public reporting twice a year

Progress, results and where we are falling short, reported to this Board twice a year.

Board-defined success

I'm seeking the Board's feedback on how to judge my first-year impact.

People do their best work when they know what winning looks like. I'm applying that standard to myself.

LOOKING AHEAD

My asks of the Board

1

My evaluation

Your feedback on my six goals and how my first year should be judged.

2

Revenue ideas

Your ideas for new ways MSA can raise revenue.

3

Legislative ideas

Your thoughts on legislation in the January session that would help us carry out those ideas and our goals.