

News Release

Comptroller Brooke E. Lierman Votes to Approve New Lease for Baltimore Orioles to Remain at Camden Yards

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Orioles to Remain at Camden Yards*

ANNAPOLIS, Md. (December 18, 2023) — During a special meeting today of the Board of Public Works (BPW), Comptroller Brooke E. Lierman voted to approve a long-term lease extension for the Baltimore Orioles to remain at Camden Yards. The 30-year deal is an extension of the original lease agreement from 1992, when the stadium opened.

In her remarks during a press conference at Camden Yards, Comptroller Lierman emphasized the importance of rigorous oversight to ensure accountability, continuous review, and options for recourse for the State to ensure best value for Maryland taxpayers, and that the Orioles maintain the stadium to standards Marylanders would expect.

“State assets and resources must always be used in ways that maximize the benefit to Maryland taxpayers,” Comptroller Brooke E. Lierman said. “This new lease between the Orioles and the State ensures the Stadium Authority and the Board of Public Works will continue to have rigorous oversight on how State tax dollars are spent – and recourse if needed – while also prompting the Orioles to make their share of investments over the next 30 years. The certainty that comes from knowing fans will be able to enjoy Orioles baseball for decades to come will help bolster the confidence of local businesses and attract new investment to Downtown Baltimore which will help spur continued economic growth.”

Under the agreement, funds spent on maintenance and upkeep of Camden Yards must be reported to the Maryland Stadium Authority (MSA) and Board of Public Works, to ensure accountability, as well as compliance with MBE goals.

The agreement also provides time for feasibility studies and governmental approvals to create a development plan for areas around the ballpark, as well as additional time for development of a ground lease agreement and Master Development plan. If the ground lease agreement and a Master Development Plan are not approved in 2027, there are several options for moving forward, including the Orioles entering a new Facility Use Agreement with a 30-year term.

Monday's meeting of the BPW was the first outside of Annapolis in several decades, and the first special meeting for BPW since 2008.

The lease was also approved Monday morning with a vote by the Maryland Stadium Authority.

Here is Comptroller Lierman's statement at today's meeting:

"I am pleased to join my fellow members of the Board of Public Works – Governor Moore, and Treasurer Davis, as well as Lt. Governor Miller, Speaker Jones, Senate President Ferguson, Mayor Scott, and Chairman Thompson, here at Camden Yards.

"This is an important occasion, highlighted by the fact this is the first time BPW has met outside of Annapolis in decades – and the first special meeting for the Board in 15 years.

"Since opening on April 6, 1992 – a game that I attended with my father – Camden Yards has been the site of more than 30 years of Orioles Magic: including this year's fantastic season.

"I'm sure you all know that I am devoted O's fan. My family and I bike ride or walk or take the bus to games from our home in Fell's Point. There is no way I'd rather spend a summer night than at the ballpark, having a beer and peanuts and watching the Orioles win while wearing an Orioles cap.

"But throughout these negotiations, I wore a different hat and took a different stance. I may love our players, but the negotiation was not with them – it was with an owner. And I am here not to be a rubber stamp for John Angelos or Governor Moore – but to bring my own keen sense of what is good for our state, for taxpayers, and for Baltimore.

"As an independently-elected statewide official, and I consider myself an advocate for Marylanders when I review contracts coming to the Board of Public Works.

“I am responsible for helping to ensure that every contract the state enters into and every investment made with state dollars is in the best interest of our state, our businesses, and our taxpayers. I’m looking for best value and transparency.

“This initial 15-year deal is an extension of the original lease terms the Orioles signed with the state three decades ago, but the Orioles can elect to convert the lease to a new Facilities Use Agreement as well, and that agreement represents a new model for our stadiums.

“Therefore, I brought very strong thoughts when reviewing those terms. I appreciate that the Governor’s team met with me several times and I was able to present them with my non-negotiables on the FUA, and later, on the development clauses as well.

“After ensuring the MSA employees could continue in their roles, I focused on three items:

Rigorous oversight to ensure accountability.

Continuous transparent review, including of Minority Business Enterprise (MBE) requirements.

Recourse if the Orioles did not maintain the stadium at the standards Marylanders would expect.

“First, I was looking for rigorous oversight. Only through ensuring that every public dollar that goes into this stadium must be reported to the Maryland Stadium Authority and the Board of Public Works – and hence to the public – can we ensure accountability.

“Maryland taxpayers deserve to understand how their money is being spent and to know that an essential state asset like Camden Yards cannot be bought and sold in back rooms.

“The Facilities Use Agreement preserves the well-established role of the Board of Public Works to provide oversight of a valuable State asset, and it clearly articulates how taxpayer money can be spent in the maintenance, upkeep, and further development of the Camden Yards complex – while also prompting the Orioles to make their share of investments over the next 30 years.

“Although we meet and review items of a certain value every other week on the BPW, many more items – at lower dollar amounts – are reported to us through so-called PAAR Reports. Those reports are publicly available on the BPW website as well.

“When I was reviewing the facilities use agreement, therefore, in addition to ensuring that the \$600m in bond funds would come through the BPW, I also wanted to ensure that the small funds would be publicly reported – to ensure that upkeep was happening and to monitor compliance with MBE goals.

“That requirement for review is found in this agreement.

“Finally, this deal will last potentially for decades. Unless I pull a Louis – doubtful – this deal will well outlive my time in public office. It may also outlast the current ownership of the Orioles. Therefore, it is essential to me that if things go awry, that MSA has the ability to step in and seek recourse to maintain this state jewel, our Oriole Park at Camden Yards.

‘This deal ensures that is possible.

“I was not a signatory to the MOU that was developed. And while I appreciate the work of the Stadium Authority and the Orioles to sign it, it does not and did not bind me or my vote in any way.

“The Orioles and their partners need to make their case to me that they should be entrusted to develop the land around the stadium. This agreement allows them a process to make that case – but makes no guarantees.

“Lastly, I want to talk about what this deal means to our city and our state. Camden Yards is an essential feature of Downtown Baltimore – a landmark that serves as an anchor for our city, state, and regional economy.

“Orioles homestands, concerts, and other events generate millions of dollars every year for the state – as well as the restaurants, hotels, and other businesses in Downtown Baltimore.

“A recent report from the U.S. Bureau of Economic Analysis, Baltimore City had the fourth largest economy in Maryland in 2022, and among jurisdictions with at least \$50 billion in gross domestic product – Baltimore was among top ten cities with the highest growth in the nation.

“Finalizing this new lease builds on that momentum, and solidifies Baltimore’s position as a destination for arts, entertainment, and sports.

“The certainty that comes from knowing fans will be able to enjoy Orioles baseball for the next three decades will help bolster the confidence of local businesses and attract new investment to Downtown Baltimore which will help spur continued economic growth.

“Thank you again to the Governor, Senate President, Speaker, Treasurer and MSA Board members for their partnership and patience – sometimes they may have thought it took me a few hours too long to review agreements or ideas... but I needed to go through my own process to understand what we were doing and why.

“Nelson Mandela once said that “sport has the power to change the world. It has the power to inspire. It has the power to unite people in a way that little else does.”

“It’s hard to replicate the feeling of pride and unity I feel when Orioles fans from across the state come together at Camden Yards to cheer on their team in the postseason. Some buy expensive box seats; others get the \$8 youth seats in the bleachers; some choose to get soaked – some find seats to stay dry.

“I look forward to more 100-plus game wins in the seasons to come and to taking my kids and grandkids to cheer on the Orioles in Baltimore for many years to come.”

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Here are Comptroller Lierman’s transcribed comments:

“Thank you, Chairman Thompson, for being here. And first and foremost a huge thanks to you and your team for your leadership. I also want to thank the Attorney General and his team, including your Deputy for answering questions, and of course to the Governor, to Fagan, to Andy, to the whole team for being there to answer questions and take feedback.

“As everyone has emphasized today, it took many months to finalize this deal, terms that keep the Orioles in Baltimore while providing the best value for taxpayers. My focus throughout this process was really ensuring that this was a good deal for the state, for taxpayers and for Baltimore City residents, and that the Orioles would be held accountable for their part in this new arrangement.

“For potentially 30 years plus in duration, unless I outlast Louie Goldstein, highly unlikely, this agreement will outlast me. So, I feel a keen sense of duty, to both current and future Maryland residents.

“So, just a couple of questions, because it's important for people to understand as we go through this.

“We passed HB896 several years ago, I was still in the General assembly. And that is of course, that is the bond funding, the 600 million dollars in bond funding that is available. You briefly touched on the fact that we, the Maryland Stadium Authority, and the Board of Public Works, will retain oversight. Can you elaborate on that a little bit?”

Response by MSA

“And in the facilities use agreement, as you mentioned, we create three new funds, so if the Orioles elect to move into the facilities use agreement those three funds, also Exhibit 10, details the procurement process that the team must follow, including reporting MBE subcontracting requirements. And then section 907 actually confirms that bond funded projects follow that annual procurement process.”

Response by MSA

“And then at 1801, under the facilities use agreement, that relates to transfer of ownership of the team. And just to be clear if the team was sold, all of these obligations transfer to the new owner, correct? So, we're safeguarding ourselves.

“So, beyond the control of operations and maintenance, many of the core elements of the Ravens lease are also reflected in the Orioles facilities use agreement, paying to maintain the stadium, correct?”

Response by MSA

“And you said it once, but it bears repeating that this lease does not jump the gun on development rights, could you explain again how section 4 of the lease applies, and the roles are of the Board of Public Works and the Legislative Policy Committee?”

Response by MSA

“And finally, recourse is important, if we go up the facilities use agreement, because we're not maintaining it, the Orioles are, and the team does not keep the stadium in a state of good repair, there are remedies that are available to the state under this agreement, can you make sure folks understand that we are taking care of this asset?”

Response by MSA

“This facilities use agreement, should the Orioles adopt it, one we have rigorous oversight, two ongoing in-depth review and three, recourse if things do not go as we want them to. Would you agree with that assessment?”

“This was a challenging process, to use a technical term it was a slog, but I’m really pleased with the end result, its solid and I would not be voting yes if it were not. I really appreciate the willingness of the MSA, the Governor and the Orioles, and you, Chairman Thompson, to address my concerns and some of my non-negotiables during this process. I really appreciate some of the discussions we’ve had over the last few months. I think the lease agreement we’re approving today is the culmination of that collaboration, and I’m confident that it’s a good deal for Marylanders. And I know our neighbors next door, the Ravens, are also excited and I’m sure interested in being a part of the collaboration moving forward as well, and any future development plans that I’m sure will be subject to a similarly extensive, thoughtful, and methodical process. I intent to bring a keen eye to them, both as an advocate for the taxpayers of Maryland and as a Baltimore City resident.

“I may be a big Orioles fan, but today, I am voting, not as a fan of the team, but as an independently elected advocate for the people of Maryland, bringing rigorous scrutiny and healthy skepticism to agreements presented to me for review. I am so proud of the work that my staff and I have put into this agreement, I so appreciate the Governor, his team, the MSA, that you were willing to work with us and Treasurer Davis, Senate President Ferguson, and Speaker Jones.

“And I know that the certainty of a lease that will last decades will be a homerun for Baltimore and this team.”

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Media Contacts

Robyne McCullough
rmccullough@marylandtaxes.gov
410-980-0139 (cell)

Barbara Sauers
bsauers@marylandtaxes.gov
410-212-9414 (cell)

Office Location

Goldstein Treasury Building 80 Calvert St. Annapolis, MD 21401



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