

State Of Maryland 2017 Bond Bill Fact Sheet

1. Senate LR # Bill #		House LR # Bill #		2. Name Of Project
lr3459	sb0991	lr2858	hb0801	Ocean City Convention Center Phase 3
3. Senate Bill Sponsors				House Bill Sponsors
Mathias				Carozza
4. Jurisdiction (County or Baltimore City)				5. Requested Amount
Worcester County				\$1,335,000
6. Purpose of Bill				
the acquisition, planning, design, construction, repair, renovation, reconstruction, site improvement, and capital equipping of the Ocean City Convention Center project				
7. Matching Fund				
Requirements: Unequal \$890,000			Type: The grantee shall provide and expend a matching fund.	
8. Special Provisions				
<input type="checkbox"/> Historical Easement			<input checked="" type="checkbox"/> Non-Sectarian	
9. Contact Name and Title			Contact Ph#	Email Address
Terence J. McGean			410-289-8796	Tmcgean@oceancitymd.gov
10. Description and Purpose of Organization (Limit length to visible area)				
The Grantee is the Town of Ocean City Maryland.				

11. Description and Purpose of Project (Limit length to visible area)

The project consists of the design and preconstruction services for the renovation and expansion of the Roland E. Powell Convention Center. A new 30,000 square foot exhibit hall with supporting spaces will be added to the north side of the building. A new business center will be added on the first floor and additional restrooms and an expanded meeting room will be added on the second floor. The purpose of the project is to increase attendance at the convention center by providing for the growth of existing events, new larger events and the ability to host multiple events in the building simultaneously. The expansion is estimated to increase annual attendance at the facility by between 160,000 to 200,000 attendee days. The project is estimated to generate 450-550 new equivalent full time jobs, \$47-\$67 million in new spending and \$2.5 to \$3.5 million in new Maryland State tax revenue. Total project costs including construction are estimated at \$34 Million

Round all amounts to the nearest \$1,000. The totals in Items 12 (Estimated Capital Costs) and 13 (Proposed Funding Sources) must match. The proposed funding sources must not include the value of real property unless an equivalent value is shown under Estimated Capital Costs.

12. Estimated Capital Costs

Acquisition	\$0
Design	\$2,225,000
Construction	
Equipment	
Total	\$2,225,000

13. Proposed Funding Sources - (List all funding sources and amounts.)

Ocean City Municipal Government	\$890,000
State of Maryland	\$1,335,000
Total	\$2,225,000

14. Project Schedule (Enter a date or one of the following in each box. N/A, TBD or Complete)			
Begin Design	Complete Design	Begin Construction	Complete Construction
5/1/2017	4/1/2018	TBD	TBD
15. Total Private Funds and Pledges Raised	16. Current Number of People Served Annually at Project Site		17. Number of People to be Served Annually After the Project is Complete
0.00	406,600		563,800-606,800
18. Other State Capital Grants to Recipients in the Past 15 Years			
Legislative Session	Amount	Purpose	
2010	\$4,300,000	Convention Center ballroom expansion and renovatio	
2012	\$2,200,000	design and construction of a Performing Arts Center	
2013	\$3,500,000	design and construction of a Performing Arts Center	
19. Legal Name and Address of Grantee		Project Address (If Different)	
Town of Ocean City 301 Baltimore Ave Ocean City, MD 21842		Roland E. Powell Convention Center 4001 Coastal Hwy Ocean City, MD 21842	
20. Legislative District in Which Project is Located	38C - Wicomico and Worcester Counties		
21. Legal Status of Grantee (Please Check One)			
Local Govt.	For Profit	Non Profit	Federal
[X]	[]	[]	[]
22. Grantee Legal Representative		23. If Match Includes Real Property:	
Name:	Douglas Miller, City Manager	Has An Appraisal Been Done?	Yes/No
Phone:	410-289-8887		
Address:		If Yes, List Appraisal Dates and Value	
301 Baltimore Ave Ocean City, MD 21842			

24. Impact of Project on Staffing and Operating Cost at Project Site			
Current # of Employees	Projected # of Employees	Current Operating Budget	Projected Operating Budget
42	44	2600000.00	2600000.00
25. Ownership of Property (Info Requested by Treasurer's Office for bond purposes)			
A. Will the grantee own or lease (pick one) the property to be improved?			Own
B. If owned, does the grantee plan to sell within 15 years?			No
C. Does the grantee intend to lease any portion of the property to others?			No
D. If property is owned by grantee any space is to be leased, provide the following:			
Lessee	Terms of Lease	Cost Covered by Lease	Square Footage Leased
E. If property is leased by grantee - Provide the following:			
Name of Leaser	Length of Lease	Options to Renew	
26. Building Square Footage:			
Current Space GSF	336,000		
Space to be Renovated GSF	58,100		
New GSF	388,500		

27. Year of Construction of Any Structures Proposed for Renovation, Restoration or Conversion

1970/1996

28. Comments

The current request is for design and preconstruction services only.
The Town of Ocean City will request that the state share 60% of the construction cost in 2018. (Total construction cost estimated at \$31,775,000)
Increased operating expenses related to the addition will be offset by increased revenue from rental and other fees charged to event promoters.
After construction, estimated total new annual debt service for State is \$1.5 million, net new annual State tax revenue from project is \$2.5 - \$3.5 million.
Estimates of economic impacts including attendance, job creation, and State fiscal impact based on a report prepared for the Maryland Stadium Authority by Crossroads Consulting titled "Market and Economic Analysis Associated with Expansion of the Ocean City Convention Center"