

MINUTES OF THE HOUSE TOURISM COMMITTEE.

The meeting was called to order by Chairperson Barbara P. Allen at 1:30 p.m. on January 20, 1998 in Room 313-S-of the Capitol.

All members were present except: Rep. O'Neal - excused
Rep. Shriver - excused

Committee staff present: Tom Severn, Legislative Research Department
Mark Burenheide, Legislative Research Department
Renaë Jefferies, Revisor of Statutes
Nancy Kirkwood, Committee Secretary

Conferees appearing before the committee: Proponents:

Whitney Damron, lobbyist for the Unified Government of Wyandotte County, Kansas City, Kansas
Carol Marinovich, Mayor/CEO, Unified Government of Wyandotte County, Kansas City, Kansas
Lt. Governor Gary Sherrer, Secretary of Kansas Department of Commerce & Housing
Grant Lynch, International Speedway Corporation

Others attending: See attached list

Chairperson Allen opened the public hearing on **HB 2631 - special revenue bonds therefor; development of a NASCAR motor speedway.**

Tom Severn, Research, was asked by Chairperson Allen to explain **HB 2631.**

Chairperson Allen informed the committee a fiscal note had been passed out from the Division of the Budget, and the Department of Revenue has not yet been able to calculate the impact the bill would have on state revenue. The note would be updated once a written impact statement has been received by the Division of the Budget.

Chairperson Allen recognized Whitney Damron, Lobbyist for the Unified Government of Wyandotte County, Kansas City, Kansas, who spoke in support of **HB 2631** authorizing issuance of special revenue bonds for 30 years for financial revelopment project for tourism area as defined under Kansas statute (**Attachment 1**) Whitney introduced Carol Marinovich, Mayor/CEO, Unified Government of Wyandotte County.

Carol Marinovich presented testimony in support of **HB 2631.** Mayor Marinovich presented a short slide presentation shown at Daytona of Kansas City, Kansas and Wyandotte County(**Attachment 2**)

Lt. Gov. Gary Sherrer, Secretary of KDOCH, was recognized by Chairperson Allen who spoke in support of **HB 2631.**

Chairperson Allen then recognized Grant Lynch, Vice-President, International Speedway Corporation, proponent of **HB2631 (Attachment 3)**.

Chairperson Allen informed the committee each had received a copy of the statement from the Overland Park Chamber of Commerce Board of Directors supporting the Super Speedway / Racetrack (**Attachment 4**).

Chairperson Allen announced the committee would not be hearing from any more conferees today . The meeting would start tomorrow with Chuck Finch of Coopers and Lybrand, who will give a presentation on the Economic Impact Study. The hearing on **HB 2631** would be continued tomorrow in 313-S at 1:30 p.m.

The Chair adjourned the committee meeting at 3:15 p.m.

HOUSE TOURISM COMMITTEE GUEST LIST

DATE: Tues Jan 20, 1998

NAME	REPRESENTING
Kelly Kuttala	City of Overland Park
Whitney Jamon	KCK/ Wy Co
Heather Randall	Whitney Jamon, P.A.
Paul Wolfe	Unified Govt Wy Co/KCK
Denise Oakley	Unified Govt. Wy Co/KCK
Tom Brans	Commissioner - Unified Govt.
Chuck Finch	Coopers & Lybrand for the Unified Govt
DAN SCHENKIN	KCK Area Chamber of Commerce
JIM THOMPSON	WYANDOTTE DEVELOPMENT
JJ Swanson DVM.	UNIFIED GOVT WYCO/KCK
Kim Wells	Gilmaz & Bell PC for Unified Govt WY/KCK
John Petersen	Fat/ Sperry
Gary Anderson	Gilmaz & Bell for Unified Govt WY/KCK
Bill Sneed	KISC
JOE DICK	BPU KCK
Small Hill	KISC
Steve Kelly	KDOCA/H
Anthony Zwickaty	Intera - Rep. Allen.
DONALD J. CLARKSON	CLARKSON CONST. CO.

HOUSE TOURISM COMMITTEE GUEST LIST

DATE: Tues Jan 20, 1998

NAME	REPRESENTING
Kate Watson	University of Kansas
Livi Reynolds	University of Kansas
Bill Anderson	Water Dist #1 of Johnson County
Senator Gilstrap	5 th Dist
James M. Wynick	Lawrence - visitor/voter
Val Long	KU
Keith Hopton	S.E.A.K
Asinley Shevard	Overland Park Chamber
Jim DeHoff	KS AFL-CIO
John J. Mc Nerney	Elevator Const Local #12
Garry Kemp	Gr. K.C. Building + Construction THIS AFL CIO
Bill Howgill	Lt. Governor's Office
Mae Harbor	KCK Community Task Force
Jeff Carson	KCK Community Task Force
LARRY BREEDLOVE	KCK Community Task Force
W Grant Lynch Jr	ISC
Lesia Kennedy	ISC
Harold Smith	ISC
Jean Barber	TIAR

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TOPEKA, KANSAS 66612-1213
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**TO: The Honorable Barbara Allen, Chair
and Members of the
House Tourism Committee**

**FROM: Whitney Damron
on behalf of the
Unified Government of Wyandotte County/Kansas City, Kansas**

**RE: HB 2631 An Act concerning tourism; special revenue bonds
therefor; development of a NASCAR motor speedway.**

DATE: January 20, 1998

Good afternoon, Madam Chair Allen and Members of the House Tourism Committee.

My name is Whitney Damron and I appear before you this afternoon on behalf of my client, the Unified Government of Wyandotte County/Kansas City, Kansas in support of HB 2631 authorizing the issuance of special revenue bonds for up to 30 years to finance a redevelopment project in a major tourism area as defined under K.S.A. 12-1744(a)(1)(D). Under current law, in order to be designated a major tourism area, capital improvements costing not less than \$100,000,000 must be developed within the defined area and the redevelopment project must be of both statewide and local importance.

Appearing before you today in support of HB 2631 will Mayor/CEO Marinovich of the Unified Government, Lt. Governor Sherrer, Mr. Grant Lynch of International Speedway Corporation, financial advisors and economic development professionals, organized labor and citizen's task force representatives. We also have Mr. Kim Wells and Mr. Gary Anderson of the law firm Gilmore and Bell, who serve as bond counsel for the Unified Government, who will be available for questions

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Attachment 1

regarding the financing components of the project, as well as Mr. Dennis Hays, City/County Manager for the Unified Government. All of these individuals and the entities they represent have worked tremendously hard during the past eight months to bring a NASCAR-caliber speedway to Kansas City, Kansas and the State of Kansas. They all have a unique message to present to you intended to support our efforts to seek adoption of HB 2631 which would allow an increase to 30 years the statutory limitation on special revenue bonds which is required to finance a project of this magnitude. Current law limits such bonding authority to 20 years.

Before turning the microphone over to the Mayor Marinovich, I would like to speak to a series of related amendments we would propose to this bill in order to address the concerns we have heard from some legislators regarding the term "ancillary development".

Under the Development Agreement entered into by the Unified Government and Kansas International Speedway Corporation, KISC has the authority to construct additional, or ancillary improvements within the Total Project Area which would be granted the same tax exempt status and financing capabilities as the primary facility if such improvements were specifically delineated under the agreement. Specifically noted potential projects include patron sky boxes, referred to in the motorsports industry as racetrack condominiums, a racing museum, gated attractions, automobile restoration facilities and a year-round restaurant club. In addition, in order to allow for future consideration of potentially new developments which may not be currently in use in the industry, KISC could seek similar treatment for improvements which "are related to, and necessary to maintain the Total Project as a first-class motorsports facility."

It is this language which caused some concern among certain legislators due to the unknown impact of undefined and unidentified future project developments. Although the Development Agreement specifically sets out a process for consideration of such projects, we have proposed to address this matter with an amendment to HB 2631 in order to clearly define the project and

development which we seek to provide a 30 year property tax abatement and bonding authority for.

On page five of the bill, on lines 38-39, we have deleted the italicized language which refers to ancillary facilities in a balloon draft before you. In addition, we have inserted statutory references to the standard industrial classification code in the bill to limit the initial 30 year property tax abatement and bonding authority to the racetrack facility only and specifically identify the project to the exclusion of future developments. This amendment would essentially return the bill to current law form which presently references the SIC Code for this kind of development.

Attached to my testimony is a copy of the standard industrial classification code for this project which we have referenced in HB 2631 defined as an "Auto race track operation". The intent of the amendment is to clarify that only the development infrastructure integral to the racetrack operations fall under the 30 year tax abatement and bonding provisions of this legislation. Bond counsel believe this reference will identify the infrastructure which can be properly financed and taxes abated and clarify that future ancillary developments, as originally referenced in the bill, would not be included under the scope of the project and thus prohibited from being entitled to a 30 year property tax abatement and financed through 30 year bonding mechanisms.

When the committee works this bill, we would respectfully request the adoption of the balloon amendments we have proposed and advance the bill favorably as amended.

In addition, in a technical matter, we would note the heading of this legislation refers to "development of a NASCAR motor speedway". We would request the term, "NASCAR" be deleted from the bill heading due to the fact that this project is not officially related to the National Association for Stock Car Auto Racing (NASCAR).

At this point in time, I would like to introduce the Mayor/CEO of the Unified Government of Wyandotte County/Kansas City, Kansas for comments on the proposed speedway development and this legislation.

This concludes my opening remarks. And while I would be pleased to stand for questions at the appropriate time, I would defer to the experts who are present in the audience who may answer your questions through their testimony.

I thank you for your time this afternoon.

Industry
Group
No.

Industry
No.

**THEATRICAL PRODUCERS (EXCEPT MOTION PICTURE), BANDS,
ORCHESTRAS, AND ENTERTAINERS—Con.**

**7929 Bands, Orchestras, Actors, and Other Entertainers and Entertainment
Groups**

Establishments primarily engaged in providing entertainment other than live theatrical presentations. These establishments include bands, orchestras, and entertainers.

Actors
Actresses
Classical music groups or artists
Concert artists
Dance bands
Drum and bugle corps (drill teams)
Entertainers
Entertainment groups

Jazz music groups or artists
Magicians
Musicians
Orchestras
Performing artists
Popular music groups or artists
Symphony orchestras

BOWLING CENTERS

7933 Bowling Centers

Establishments known to the public as bowling centers or lanes. Such establishments frequently sell meals and refreshments.

Bowling centers
Candle pin centers

Duck pin centers
Ten pin centers

COMMERCIAL SPORTS

7941 Professional Sports Clubs and Promoters

Establishments primarily engaged in operating and promoting professional and semiprofessional athletic clubs; promoting athletic events, including amateur; and managing individual professional athletes. Stadiums and athletic fields are included only if the operator is actually engaged in the promotion of athletic events. Establishments primarily engaged in operating stadiums and athletic fields are classified in Real Estate, Industry Group 651. Amateur sports and athletic clubs are classified in Industry Group 799.

Arenas, boxing and wrestling (sports promotion): professional
Athletic field operation (sports promotion)
Baseball clubs, professional or semi-professional
Basketball clubs, professional or semi-professional
Football clubs, professional or semi-professional
Ice hockey clubs, professional or semi-professional

Managers of individual professional athletes
Professional or semiprofessional sports clubs
Promoters, sports events
Soccer clubs, professional or semiprofessional
Sports field operation (sports promotion)
Sports promotion: baseball, football, boxing, etc.
Stadiums (sports promotion)

7948 Racing, Including Track Operation

Promoters and participants in racing activities, including racetrack operators, operators of racing stables, jockeys, racehorse trainers, and race car owners and operators.

Dog racing
Dragstrip operation
Horses, race: training
Horses, racing of
Jockeys, horseracing
Motorcycle racing
Race car drivers and owners

Racetrack operation: e.g., horse, dog, auto
Racing stables, operation of
Speedway operation
Stock car racing
Training racehorses

D&B MarketPlace 4.0 - [list1 - Type of Business]

File Edit List Meter Catalog Windows Help

HELP

SIC Code outline	recs on CD	Info
<input type="checkbox"/> 75 Automotive Repair, Services and Parking	386,813	I. Services
<input type="checkbox"/> 76 Miscellaneous Repair Services	285,331	79 Amusement and Recreation Services
<input type="checkbox"/> 78 Motion Pictures	74,491	7948 Racing, including track operation
<input type="checkbox"/> 79 Amusement and Recreation Services	192,414	7948-02 Race track operation
<input type="checkbox"/> 7911 Dance studios, schools, and halls	13,317	7948-0201 Auto race track operation
<input type="checkbox"/> 7922 Theatrical producers and services	13,571	
<input type="checkbox"/> 7929 Entertainers and entertainment groups	21,364	6-digit and 8-digit SIC codes do not have detailed descriptions.
<input type="checkbox"/> 7933 Bowling centers	7,107	
<input type="checkbox"/> 7941 Sports clubs, managers, and promoters	3,679	See also the SIC code '7948-0200 Race track operation', which contains records for which detail at this level is not known.
<input type="checkbox"/> 7948 Racing, including track operation	2,986	
<input type="checkbox"/> 7948-00 Racing, including track operation	839	
<input type="checkbox"/> 7948-01 Motor vehicle racing and drivers	821	
<input type="checkbox"/> 7948-02 Race track operation	667	
<input type="checkbox"/> 7948-0200 Race track operation	257	
<input type="checkbox"/> 7948-0201 Auto race track operation	230	
<input type="checkbox"/> 7948-0202 Dog race track operation	35	
<input type="checkbox"/> 7948-0203 Dragstrip operation	31	
<input type="checkbox"/> 7948-0204 Horse race track operation	114	
<input type="checkbox"/> 7948-03 Racehorse care	262	
<input type="checkbox"/> 7948-04 Dog and horse racing, and drivers	397	
<input type="checkbox"/> 7991 Physical fitness facilities	17,267	
<input type="checkbox"/> 7992 Public golf courses	8,165	
<input type="checkbox"/> 7993 Coin-operated amusement devices	5,062	
<input type="checkbox"/> 7996 Amusement parks	2,634	
<input type="checkbox"/> 7997 Membership sports and recreation clubs	24,364	
<input type="checkbox"/> 7999 Amusement and recreation, nec	78,245	
<input type="checkbox"/> 80 Health Services	637,385	
<input type="checkbox"/> 81 Legal Services	249,684	
<input type="checkbox"/> 82 Educational Services	209,342	
<input type="checkbox"/> 83 Social Services	321,802	

Go to SIC #:

Screen by primary SIC only

Done

Industry Finder...
Find next
Expand
Collapse
Print...



HB 2631, as originally introduced:

Page 1-3

No changes.

Page 4

Addition of SIC code references.

Page 4, beginning on line 2, italicized language will now read:

A redevelopment project in a major tourism area shall be completed within 30 years from the date the secretary of commerce and housing makes the finding that the redevelopment project will create a major tourism area pursuant to subsection (a)(1)(D) of K.S.A. 12-1774, and amendments thereto.

The remaining strikes and additions on page 4 are relatively easy to follow, so I will not rewrite them on this page.

Page 5

Delete "*and ancillary facilities thereto*" on lines 38-39.

Page 6-7

No changes.

Page 8

Insert new language on line 37 prior to beginning of sentence.

Intent of this new language is to clarify that only the speedway facility as defined under HB 2631 shall be entitled to receive property tax abatements and utilize special revenue bonds for 30 years.

Subsequent development within the major tourism area, but not initially authorized under this legislation may seek other economic development incentives which may be available from state and local taxing entities at that time, but will not fall under the initial 30 year abatement and 30 year TIF/STAR benefit legislation.

Pages 9-12

No changes.

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Executive Chamber
One McDowell Plaza

City of Kansas City, Kansas

Carol Marinovich, Mayor



Kansas City, Kansas 66101
Phone (913) 573-5010

MEMORANDUM

TO: Rep. Barbara Allen, Chair
House Tourism Committee

FROM: Carol Marinovich, Mayor/CEO

DATE: January 20, 1998

SUBJECT: **HB 2631**

Attached please find my testimony, presented this date, in support of HB 2631. I appreciate the opportunity to appear before the House Tourism Committee on this matter.

If you require any additional information, please contact me at (913) 573-5010.

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Attachment 2

Testimony presented to the House Tourism Committee
in support of HB 2631
on Tuesday, January 20, 1997 by
Carol Marinovich, Mayor/CEO
The Unified Government of Wyandotte County/Kansas City, Kansas

Our hearts *are* racing, because we have the unique opportunity for our community to broaden its tax base, acquire major retail and entertainment development, and become recognized as a major tourism area for the state of Kansas. We appear before you today with the hopes of obtaining the needed legislation to allow us to bring to Kansas a major tourist attraction; specifically, Kansas International Speedway. We believe this project is a solid investment for the future of Wyandotte County/Kansas City, Kansas, and whose positive impact will reach far across the state of Kansas.

To be quite honest, this time last year I knew very little about stock car auto racing or NASCAR, its sanctioning body. When we were approached by ISC officials about the possibility of building a superspeedway in Kansas City, Kansas, frankly, I had no idea of the magnitude of the opportunity we had been presented. But we began doing our homework; about the sport, its fans, and the benefits of hosting a major race event. We were astonished to hear the demographics associated with a superspeedway.

I attended my first NASCAR event last June at the inaugural race of the California Speedway in Fontana, California, a suburb of Los Angeles, which wasn't even on the map before it became home to the speedway. The facility was impressive, but more important was the family atmosphere that was prevalent throughout the speedway. A sea of people filled the stands while others watched from atop their RV's parked in the raceway infield.

Amidst concern of how this project would impact our community and how it would be received by the residents, I appointed an 8-member task force comprised of citizens with various fields of expertise and sent them on a fact-finding mission to the community of Daytona Beach and to attend a Winston Cup event at Darlington Raceway in South Carolina. They returned with valuable information and very positive feedback.

I was amazed to receive numerous calls and support from race fans who are local residents, encouraging us to pursue this venture. They were excited; not only about the prospect of having a superspeedway in Kansas City, but of having it in Kansas City, *Kansas*. We also received tremendous support from neighboring communities, cheering us on to bring this project to Kansas. It meant so much to us, who were in Daytona to make the presentation, to open up *The Daytona Beach News Journal* to see a full-page ad of support from members of our neighboring business communities.

After visiting Daytona and Fontana, the greatest impression I have of the two sites is a tremendous amount of ongoing development--both in new homes and in retail businesses.

While there is a tremendous amount of direct benefit to the community, unfortunately there are 146 homeowners and four businesses that will have to be displaced to make room for this project. We empathize for the people being uprooted, and we are committed to deal with them as fairly as possible in one-on-one land acquisition negotiations.

Bringing a major sports facility, such as the speedway, to Kansas City, Kansas is something every community in America covets. There is fierce competition for a project of this magnitude. Hosting a Winston Cup Race at the superspeedway carries the same prestige and excitement of hosting the Super Bowl. There are only a handful of superspeedways east of the Mississippi giving Kansas International Speedway the potential to dominate the mid-western market of this sports venue whose

popularity continues to grow in record numbers. Currently approximately 10,000 people from Kansas and Missouri attend events at Daytona Beach, Florida and Talladega, Alabama.

There is little doubt that the proposed Kansas International Speedway would have an enormous impact to the economies of Wyandotte County and the state of Kansas, however, we feel that it is equally important to consider the other benefits it will foster, such as increased tourism and national recognition. We would like to see this exciting opportunity to become a reality for KCK and the state of Kansas, and are hopeful that upon conclusion of your careful consideration you will agree that this is a project that will benefit all Kansans.

**Testimony to the House Tourism Committee
By Grant Lynch**

Madame Chair, members of the committee, my name is Grant Lynch. I am a vice president of International Speedway Corporation.

I am very happy to be here today to speak to your committee about our company and the proposed speedway project that we are partnering with you and the Unified Government of Wyandotte County Kansas to develop.

ISC is recognized as the leading motorsports entertainment company in the industry. We are a publicly-held company whose roots go back 40 years when Bill France Sr. built the world center of racing on the beaches of Daytona Beach, Florida.

Today, ISC and its subsidiaries are predominantly sports-oriented, producing and conducting major motorsports activities in the form of stock car, sports car, motorcycle and go-kart racing events for spectators.

Among the speedways ISC owns are Daytona International Speedway in Daytona Beach, Fla.; Darlington Raceway in Darlington, S.C.; Talladega Superspeedway in Talladega, Alabama; Watkins Glen International in upstate New York; and Phoenix International Raceway in Arizona. The corporation manages Tuscon Raceway Park in Arizona and has majority interest in Metro-Dade Motorsports in Homestead, Florida.

ISC also holds a 12 percent interest in Penske Motorsports, Inc. Penske Motorsports, Inc built the new California Speedway in Fontana, California and owns and operates Michigan Speedway and Nazareth Speedway which is in Pennsylvania.

Motorsports has enjoyed tremendous growth in the past ten years. This growth has spawned a diverse fan base. Today, racing is family entertainment. More than 40 percent of our fans are women, and nearly one third have a household income of 50,000 dollars. As you can imagine, corporate America has followed this growth closely and is bringing their consumer products into the sport as quickly as they can.

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Attachment 3

While the France family maintains controlling interest in ISC, they also privately own NASCAR, the National Association of Stock Car Auto Racing.

NASCAR was founded by Bill France Sr. fifty years ago to sanction and conduct motorsports events. Today, NASCAR operates 12 different racing series across the country. The sport has grown so significantly in recent years that *Forbes* magazine has called it the fastest growing professional sport in America. Over the past ten years, attendance at NASCAR events has more than doubled. Hundreds of thousands of fans show up for race weekends. They are joined by millions more who watch by live television or radio broadcasts.

In just four weeks, Daytona International Speedway will kick off the 1998 Winston Cup series, the premier NASCAR racing program. The Daytona 500 has the highest viewership of any motorsports event in the world.

The economic impact of this event for the Daytona Beach community and surrounding counties will be nearly a half billion dollars. We have ticketholders from all 50 states who will attend this race. And we are very proud that nearly 10,000 of our ticketholders are from the Kansas City, Kansas area.

This is one of the reasons we want to build a facility in Kansas. The closest superspeedway of this magnitude to where we sit today is 500 miles away. With the average fan traveling 300 miles to attend a race, it makes Kansas a natural location. When we began exploring the possibility of putting a track here in 1996, we were overwhelmed by the community support we received. And we were extremely pleased when several communities responded positively to our formal request for proposal.

But, I must say, well ahead of the other respondents was the presentation and proposal from Kansas City, Kansas, Wyandotte County and the state of Kansas. When Lt. Governor Sherrer, Mayor Marinovich, Representative Spangler, and several local business and community leaders made their presentation to us in Daytona Beach on July 31st, we were blown away. Their effort on the community's behalf demonstrated they were serious about making this happen and they truly wanted to be our partner.

On August 6th, we committed to negotiate exclusively for 60 days with the Unified Government. Following very intense negotiations, on October 6th, we agreed to move forward with a development agreement to build a new superspeedway in western Wyandotte County.

Then, on December 16th, the development agreement received unanimous approval from the commissioners of the Unified Government.

In the meantime, the city was doing their due diligence on behalf of the community. Mayor Marinovich established a community task force which traveled to several of our facilities in order to investigate the impact speedways have on a local community. They took their responsibility very seriously. While we had tours and presentations set up for them, they also went out on their own to question homeowners, police officers, track employees and nearly anyone else they ran into to get a real understanding of the impact of a speedway. I am pleased that several members of the task force are present today to share with you their firsthand experience.

While they may focus on the actual events of a race weekend, I want to share with you what those weekends mean in terms of economic impact and national exposure for Kansas.

We are proposing a one and one-half mile oval track that would seat 75,000 initially with the potential to expand to over 150,000 seats. We hope to have three major races at the facility each year and several smaller events.

But, let me make a more timely comparison -- the Super Bowl that is being played in San Diego this weekend. The 1996 Super Bowl which was held in Phoenix, attracted 89,000 out-of-town visitors. A study by the Business College of Arizona State University determined the total economic impact of the 1996 Super Bowl was about 109 million dollars.

The recently completed Coopers and Lybrand study commissioned by the Unified Government estimated the total economic impact of the proposed Kansas speedway to be 118 million dollars for the state and 41 million dollars for Wyandotte County. That's nearly 50 million dollars more than the impact of the 1996 Super Bowl.

And while a community only gets a Super Bowl once every ten years or so, the speedway would be producing this multi-million dollar impact every year.

In addition to the economic impact, the major races bring considerable national media attention. When television cameras focus in on one of our speedways, that community receives a great deal of exposure unrivaled with any other forum. The identity of a speedway truly reflects that of the host community and it becomes one of the stories on which the national media focuses. While the average event attracts hundreds of media representatives, some events attract as many as 1,000 members of the media. The exposure generated for the host community and the track is measured by tens of millions of dollars.

Our speedways also provide a tremendous economic development tool for local communities. More than 70 Fortune 500 companies are major sponsors of NASCAR. These large multinational corporations visit speedways to entertain hundreds if not thousands of clients and employees alike. This exposure to the area can often lead to development in the community by any of these respective companies.

With all of our facilities, we take our responsibility as a member of the community very seriously. When the facility is not being used for our motorsports events we make it available to the community for various causes. In Daytona Beach, our local police officers use the track for training their motorcycle patrols. In Talladega, the regional Boy Scouts Council held their annual Jamboree in our infield last year with over 7,000 boys attending.

Each of our speedways has become recognized as a benevolent community partner often times donating hundreds of thousands of dollars annually for a variety of community projects.

And that is what we plan to bring to Kansas and to Wyandotte County. A commitment to the community and a state-of-the-art facility for the fastest growing sport in America.

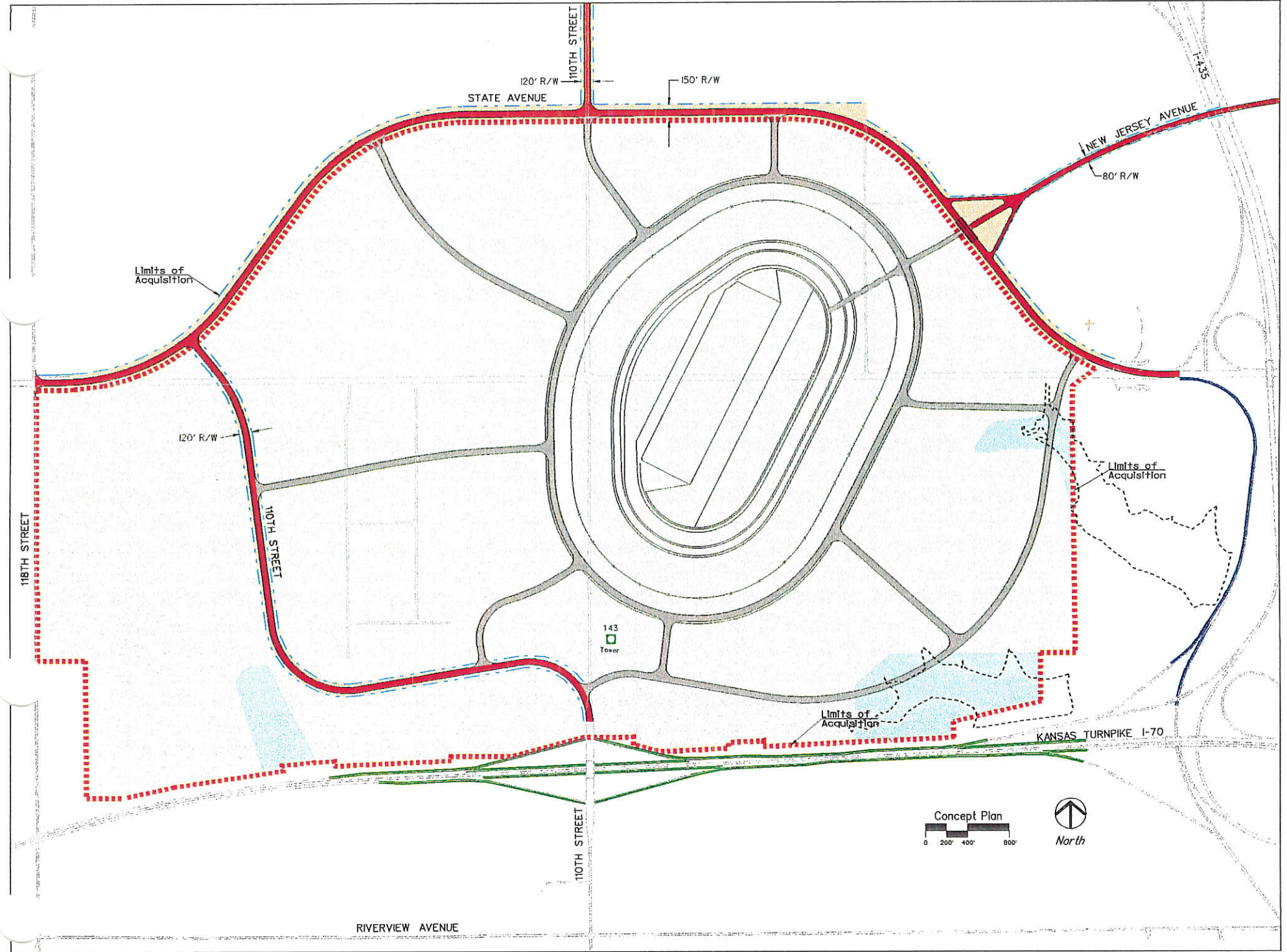
We are before your committee today because your help is needed. To make the proposal work, the Unified Government needs additional legislation. This legislation is critical because it will allow Kansas to capitalize on a unique window of opportunity that exists in our industry today. To secure the race dates needed to operate a world-class facility here, racing must begin in the year 2000. That means construction has to begin in early 1998.

I regret that we are under such time constraints, but that's how fast this industry is growing. The competition for race dates is very intense. And today, you are in the driver's seat to make sure it's Kansas that will benefit.

But more than a facility, ISC brings a proven history of partnering with local communities and states. Madame Chair, nothing would please me more than to partner with this committee to help maximize tourism in this state. We are among those who have found Kansas to be rich in history and in recreational opportunities. This track will be a draw on its own, bringing dollars and attention to Kansas but ISC also would want to be known for its leadership in helping Kansas tourism.

Thank you for the opportunity to address you today. I look forward to moving ahead with this project, and to begin building the best new speedway in the United States.

I would be more than happy to answer any of your questions.



Concept Plan
0 200' 400' 800'
North



January 20, 1998

Position Statement Super Speedway / Racetrack

The Overland Park Chamber of Commerce Board of Directors unanimously endorses and supports the proposed 30-year financing tool for the Wyandotte County Super Speedway/Racetrack. The board agrees:

1. This project will be of significant economic benefit to Wyandotte County and the entire state of Kansas.
2. The 30-year tool is Super Speedway/Racetrack SIC code-specific.
3. The ability to spread the financing for extensive up-front infrastructure investment is fiscally sound to be prepared for future expansion without additional extensive infrastructure investment.
4. The cost/benefit analysis denotes benefit to Wyandotte County with no ancillary additional growth. It is conservative, as it should be, but economic development conceptually proves that there will be significant ancillary development as a result of the project.
5. Tourism has been designated as a priority for Kansas to be a vital contributor to the further diversification of the Kansas economy. The Super Speedway track project meets this goal.
6. Large and complex tourism projects such as the Super Speedway take many years to develop and require unique and creative financing tools.
7. Reserving 300 acres for future ancillary development as a tourism district will be positive.



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Attachment 4