



Project Data

Key Scope Items:

- Speedway and Entertainment Venue Feasibility
- Race Circuit Analyses
- Analysis of other entertainment options

Development Budget: \$42,000,000

HSP Professionals Involved in Project: Rob Hunden, Matt Summy

Time of Service: 2001

Iowa Motorsports

Jasper County, Iowa

Mr. Hunden and Mr. Summy worked with PROZ, a developer, to prepare a market feasibility study for the proposed Iowa Motor Speedway (IMS) in Jasper County, Iowa. They reviewed the preliminary business plan for the proposed IMS, and conducted a market and financial feasibility analysis.

The Speedway project was proposed as a one-mile oval racing track designed to initially serve second- and third-tier racing events. However, the design of the track is appropriate for first-tier races and future expansion of seating capacity is anticipated. Preliminary plans called for a capacity of 40,000 seats, including 30 executive suites and other premium seating options, such as club seating and personal seat licenses. In addition, plans called for administrative offices for track management and sanctioning bodies, ticket offices, a control tower, pit and garage areas, locker facilities for racing drivers and crews, a hospitality area and ample on-site parking.

The Speedway was proposed to cost approximately \$42,000,000. The developer, by partnering with Jasper County, applied for partial project funding through Vision Iowa, a state program that provides financing for the development of destination attractions in the state.

The track was also planned to host other types of events, such as concerts, tractor shows, and other public events. Members of the board are involved in the racing industry in the form of racing team ownership, including an ARCA RE/MAX team. Certain development team members are also responsible for a planned speedway development in California.