

Lieutenant Governor Bolling Announces Guaranteed Race Dates at Martinsville Speedway

Initiatives Guarantee Races for Minimum of Five Years; Enhance Fan Experience

Ibbie Hedrick
804-225-2487
ibbie.hedrick@ltgov.virginia.gov
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Martinsville - Lieutenant Governor Bill Bolling and state and local officials today announced International Speedway Corporation's commitment to guarantee two NASCAR Sprint Cup races annually at Martinsville Speedway for at least the next five years.

"This is an important announcement," said Lieutenant Governor Bolling. "Because the truth is that we came very close to losing one of our Sprint Cup races at Martinsville earlier this year, and losing that race would have had a significant adverse impact on the economy of Martinsville and Southern Virginia."

Earlier this year, International Speedway Corporation announced that they were adding an additional Sprint Series race in Kansas City putting the Sprint Cup race at Martinsville Speedway in jeopardy.

As part of the agreement, a Tobacco Commission grant and other initiatives will help provide an enhanced fan experience at Martinsville Speedway.

The Tobacco Commission awarded Martinsville Speedway a grant of \$1.5 million dollars, which will be matched by Martinsville Speedway for a \$3 million project to upgrade facility infrastructure.

Bolling also announced that the Virginia Department of Transportation had already begun work on the construction of a new on/off ramp on US 58 adjacent to the speedway, which will improve traffic flow on race weekends.

The Virginia Tourism Corporation has also committed to help promote Martinsville Speedway's Sprint Cup events in its nation-wide marketing campaigns. Earlier this summer the VTC announced it would also sponsor Martinsville Speedway's annual Late Model Stock Car event, which is now The Virginia is for Racing Lovers 300.

"Martinsville Speedway contributes greatly to the economy of the Commonwealth as a whole, and especially to the economy of Southern Virginia. That's why it was so important for us to make certain that we retained two NASCAR Sprint Cup Series races at Martinsville every year," said Bolling. "I am delighted that we were able to accomplish this goal, and I thank Clay Campbell and our friends at International Speedway Corporation for working with Governor McDonnell and our Commonwealth of Virginia partners to make this possible. We look forward to their continuing presence in Martinsville for many years to come."

Losing one Sprint Cup race would have been a catastrophic hit to the local economy, resulting in the loss of \$75M in annual revenue, 1,000 jobs and millions in state and local taxes.

"Today's announcement is the result of so much hard work by so many people over the past six months. I've never seen so many come together and work together so hard, so well, for such a long period," said Martinsville Speedway President W. Clay Campbell. "The result is that our fans are going to have a much better experience and the economy of this area is going to benefit in a big way.

"The steps we are taking with help from many partners will ensure we keep fans coming back to Martinsville Speedway, Martinsville and Henry County and the Commonwealth of Virginia for many years to come."

According to Frith Construction Company, general contractor for the improvement project, the equivalent of 50 full-time jobs will be created for the duration of that project. Also, 94 percent of all subcontractors and vendors will come from the immediate area.

A recent independent economic analysis determined that Martinsville's two NASCAR races support 2,824 jobs, provide a \$170M economic impact and generate \$13.2M in state and local tax revenue.

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For additional information contact Ibbie Hedrick at 804-225-2487 or ibbie.hedrick@ltgov.virginia.gov.