

INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF GILA, ARIZONA

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Standard Staff Report

Request/Subject:

To request the Supervisor's support of a proposed race track to be developed as part of the Gila County Fairgrounds located approximately 5 miles east of Globe on US 60.

Background Information:

Several years ago the Board of Supervisors were in favor of building a race track at the Gila County Fairgrounds. The plans and strategies started off well then morphed into an unaffordable project that was pushed to the wayside. The Industrial Development Authority of Gila County and the Southern Gila County Economic Development Corporation have reviewed and discussed the plans and feasibility studies for the race track. Both groups believe bringing an affordable race track to Gila County is possible.

Evaluation:

The fan base for stock car racing has grown exponentially over the past 10 years. With increased national exposure and the move of stock car racing to the mainstream, the demographics have also changed significantly. Stock car racing has a fan base spanning age groups from 5 to 65 with female fans almost equal to male fans.

The economic viability of operating a racetrack and the benefits to the locality where it is located has improved over the last 10 years. Phoenix International Raceway officials estimate their fans spend \$220 million every year. On a smaller scale, a race track near Hibbling, Minnesota is estimated to have an annual economic impact of \$2.6 million. While the direct economic impacts of a race track can be impressive, there are also secondary impacts. Race tracks offer the potential for increasing tourism and economic development. In addition, special events related to race tracks add to opportunities for attracting visitors and revenues.

Conclusion:

With the right plan in place, developing an affordable race track at the Gila County Fairgrounds is possible. A race track will bring much needed tourism to the Globe/Miami area, and will boost the economy of Gila County.

Recommendation:

The Industrial Development Authority of Gila County, the Southern Gila County Economic Development Corporation, and the Fair and Racing Commission of Gila County request support for the development of a race track at the Gila County fairgrounds.

Suggested Motion:

Information/Discussion/Action