



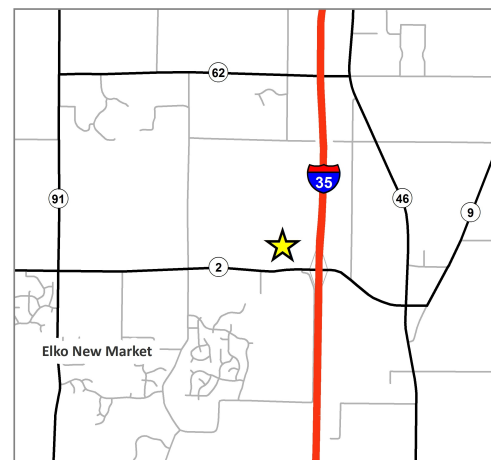
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FOR IMMEDIATE RELEASE
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MINNESOTA SPEEDWAY PARK – The Next Great Minnesota Getaway

International Motorsports Entertainment and Development Company (IMEDC) today unveiled plans for a major new motorsports race track and entertainment center in the City of Elko New Market in southeastern Scott County. Citing the Twin Cities area as one of the largest motorsports markets in the country not served by a major racing venue, IMEDC spokesman Elwyn Tinklenberg said, “The time was right to move forward with this exciting new addition to Minnesota’s long racing history. It just makes sense,” Tinklenberg continued, “that a state that has so many great racing fans, and so many active and successful corporate racing sponsors and teams, also have a premier racing facility to bring them together.” The proposed racing center, called Minnesota Speedway Park, would include both a 7/8 mile oval track with seating for 65,000 fans built to accommodate Indy and NASCAR type races, and a 1/4 mile drag strip track with seating for 35,000 that would host NHRA caliber races. The center would also house a major hotel and conference facility, exhibition space and recreational vehicle and motor home camping area.

The proposal is being introduced Tuesday, November 29, 2011 before a joint meeting of the Scott County Board of Commissioners, the Elko New Market City Council and Planning Commission and the New Market Township Board. IMEDC indicated that it had chosen the site at the interchange of County



Road 2 and Interstate 35 as the perfect location for the new racing center. “It’s in a community that already supports a racing tradition,” Tinklenberg said, “and in a county that hosts some of the largest and most popular entertainment and recreation venues in Minnesota. Not only will the new racing center create thousands of full and part-time jobs, it will support dramatic growth in Scott County’s hospitality, tourism and recreation industry adding millions of dollars in new economic activity and tax base to the city, county and state.”

The November 29 announcement will also begin the 10-12 month review phase of the project. An Environmental Assessment Worksheet/Scoping Document and an Environmental Impact Statement will both have to be prepared and approved by numerous local and state agencies. Also city planning and development permits will have to be submitted and approved before construction can begin. IMEDC’s goal is to start construction early spring 2013 and begin operation in August of 2014. Tinklenberg indicated that IMEDC has no illusions about this being a quick or easy process. “We know it will be tough and demanding, but in the end we are confident that we can demonstrate that this project can not only be a great economic and entertainment resource to the state and region, but can be a great neighbor as well.” When asked about the prospect of a large scale racing center in the area Scott County Board Chair Wolf said “Obviously, economic development and job creation are two of the highest priorities for communities and local governments alike; to that end, we are certainly interested in learning more about the Minnesota Speedway Park proposal.” Mayor Ponsonby stated “The IMEDC Minnesota Speedway Park concept has the potential of significantly advancing the City toward its vision and goals through tax base expansion, job creation and serving as a catalyst for additional economic development. However, a development of this scope and nature will be subject to an extensive review process before any final decisions can be made.”

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If you would like more information about the Minnesota Speedway Park project or to schedule and interview with Elwyn Tinklenberg, please call 651-484-1977. More information can also be found at www.minnesotaspeedwaypark.com