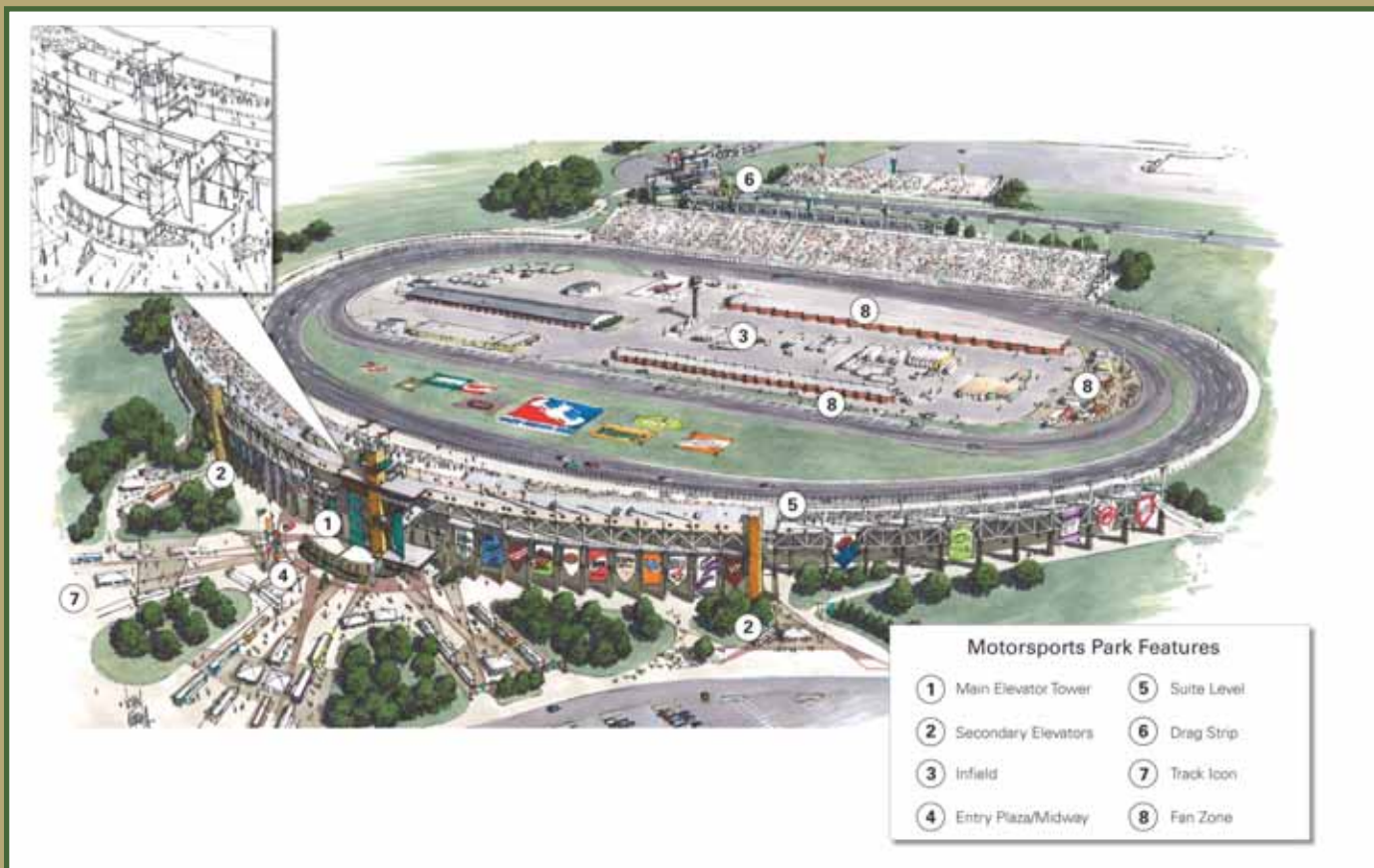




## New race track coming to Scott County?



by Dan Rafter, Staff Writer

**The new race track proposed for Scott County could change this largely rural area forever.**

**A**nd that's both a positive and a negative.

Perhaps Tom Wolf, chairman of the Scott County Board of Commissioners, put it best: "It's an enormously exciting proposal. There are a lot of opportunities that can come with it. But as with any opportunity, there could be some downfalls. There might be some things that aren't so great. We have to look everything when considering this project."

Wolf and his fellow board members are taking a closer look at a proposal from International Motorsports Entertainment and Development Company

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## The right management company key to avoiding senior housing pitfalls

By Dan Rafter, Staff Writer

**A**rníe Gregory says that he'd never try to operate a hotel that his Minneapolis-based developer Greco, LLC built. He and his team members simply don't have the experience necessary to anticipate the challenges that come with the day-to-day operations of a busy hotel.

Following the same logic, then, Gregory, principal of Greco, says that he'd also never expect his company staffers to successfully run the two senior housing centers that his company owns, one that opened in Bloomington, Minn., in 2010 and a second that is under construction now in St. Louis Park, Minn.

It's why he's hired Minneapolis-based Ebenezer Management Services to run both senior housing centers. Ebenezer, which is affiliated with the Twin Cities-based Fairview chain of hospitals and clinics, has extensive experience running senior housing centers. And the staffers that Ebenezer provides to run these centers are familiar with the challenges and problems that can surface in the day-to-day operation of a senior care facility.

"The senior housing market is a very specialized market," Gregory said. "You want someone stable, with a lot of experience, managing your facilities in this market. You want someone who has the ability to market your senior property, who knows how many staffers you need



on site. Ebenezer has this experience. We don't. It makes sense to hire an outside company to operate our senior buildings."

Gregory, of course, isn't alone. A growing number of developers, based both in Minnesota and across the Midwest, are entering the senior housing market. There's a reason for this: The U.S. population is aging. And more residents need the services provided by senior care centers. It's one of the few sectors of the commercial real estate market that is actually growing today.

But this is not a market that is forgiving to newcomers to it. Running a senior housing center requires special skills that most traditional commercial devel-

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# Racetrack

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for a new motorsports race track and entertainment center being planned for the city of Elko New Market in the southeastern portion of Scott County.

The proposed racing center, to be named Minnesota Speedway Park, would include a 7/8th-of-a-mile oval track with seating for 65,000 fans. The track would accommodate both Indy and NASCAR races. The center would also include a quarter-mile dragstrip 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 motorhome camping area.

International Motorsports Entertainment and Development Company introduced its formal proposal Nov. 29 at a joint meeting of the Scott County Board of Commissioners, the Elko New Market City Council, the Elko New Market Planning Commission and the New Market Township Board.

Elwyn Tinklenberg, spokesman for International Motorsports Entertainment and Development Company, said that the proposed location makes sense considering the long history of motor-sports racing in Minnesota.



"There is a strong tradition of racing in this county," Tinklenberg said during a phone interview. "People are used to racing in this area. They know what to expect from a racing center."

Tinklenberg said that the racing center would provide jobs and tourism dollars to Scott County. And racing fans tend to spend several days in an area when attending races. This bodes well for the area's restaurants, hotels and retailers, Tinklenberg said.

Wolf, too, agreed that the racing cen-

ter could mean a steady influx of new dollars into the county.

"If this does happen, it would be a heck of an addition to the tax base," Wolf said. "Economic development at this point in time is critical. This could really help in that regard."

The new track would also change the character of Scott County and Elko New Market, Wolf said. And this is a factor that county and city officials will consider carefully, he said.

"This track will forever change that

area," Wolf said. "It won't be such a quiet and little town anymore once that racing center is up. That's what you have to juggle. It's a great opportunity for this area. Changing the area isn't necessarily all a bad thing."

The Nov. 29 meeting will begin a review phase for the project of 10 to 12 months. The developer will have to prepare an environmental assessment and an environmental impact statement, documents that numerous state and local agencies will have to approve.

The developer will also have to submit and receive approval for several city planning and development permits.

But Tinklenberg said that International Motorsports Entertainment and Development Company is committed to the project.

"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," Tinklenberg said.

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