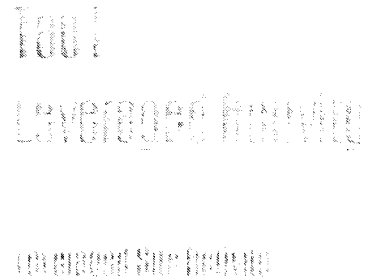
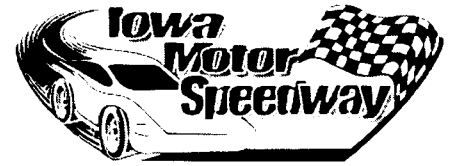


The activities under the program must demonstrate how they will stimulate the development of other recreational and cultural, and educational opportunities and enhance economic growth and job opportunities in order to be eligible for assistance. An application must score at least 6 points on this rating factor to be eligible for funding.



The development of the Iowa Motor Speedway site will spur tremendous economic development in Iowa. The project will serve as the anchor for several additional projects in the Jasper County area. Since the announcement locally of the potential project in late January, local economic development agencies, and the development team, have been contacted by several parties interested in additional development opportunities.

As you will see in the project site map, the Iowa Motor Speedway proposes two sites on the 420 acres for a hotel/motel complex and a retail area. The specific details of each area have not been completed, however, there is interest by several parties if the project receives adequate funding and moves forward.

#### Development Housing Delivery

In addition to development on the speedway site, additional housing projects are planned for the area, if the speedway project moves forward. Central Iowa Homes, of Urbandale Iowa, is the owner and developer of Country Ridge Estates located on South 24th Ave East in Newton, 1.5 miles from the site of the Iowa Motor Speedway. At the present time phase one of the community, including one hundred home sites has been completed. Construction of phases two and three are anticipated shortly after construction begins on the Iowa Motor Speedway. Development costs of phases two and three will be in excess of **\$4,000,000** and create 220 additional manufactured housing sites. The value of the homes set on the sites will be in excess of \$12,500,000.

Perry and Associates, Inc are proposing additional housing development in the Jasper County area. Perry has constructed 48 apartment units in Newton, Iowa and are considering the development of an additional 9 duplex units or 18 sides, which would be located in a forested area to the north of our existing apartment complex. The developer clearly states in the *attached letter* that the creation of the Iowa Motor Speedway plays a significant role in their decision to build the 9 duplexes. These duplex units would be valued at over **\$1 million** dollars in the Newton market.

#### Leveraged Tourism Activity

Leveraged activity can also be noted in the local tourism industry. Three specific cultural and educational attractions, the Promised Land Retreat, the Jasper County Historical Museum and the International Wrestling Institute and Museum will expand their operations and exhibits to attract some of the more than 100,000 people who will visit the Iowa Motor Speedway during its first year of operation.

The Promised Land Retreat, a three-phase project three miles west of Newton, is set to open phase one summer/fall 2001. Phase one is composed of Noah's Ark petting zoo, a fishpond with dock for feeding fish and fowl, "The Promise" outdoor stage/production facility, walking trails and seating areas. Construction of phase two and the enhancement of existing phase one facilities will be dependent upon funds.

Visitors to the Iowa Motor Speedway will be interested in other recreational opportunities in the Newton/Jasper County area. Demographics strongly indicate the typical racing fan is likely to be interested in visiting this type of facility. The increase in receipts to the Promised Land Retreat from visitors drawn initially to the region substantially contribute to the ability of the Retreat to meet their expansion timeline.

The award winning Jasper County Historical Museum has been featured in regional and national travel publications as well as in *USA Today*. The museum includes a 40-foot long bas-relief sculpture depicting the history of Jasper County as well as an extensive exhibit covering the history of the clothes washing machine (donated by the Maytag Corporation).

The Dean Rockwell Library, located in the museum, is considered to be the most extensive wrestling library in the world. The International Wrestling Institute and Museum has been

featured in national media including Iowa Public Television, ESPN, the *Chicago Tribune*, and the *Minneapolis Tribune*. The Institute has sponsored cultural exchanges bringing wrestling teams from Russia, Turkey, Iran, and Uzbekistan to Iowa.

The Institute has worked with the Knoxville Raceway to bring visitors to Newton during their racing season, and is planning major expansions to accommodate visitors to the Iowa Motor Speedway, and wrestling fans across the region. The Institute is planning more than \$1 million in construction costs to develop and international wing and International Wrestling Hall of Fame.

Tourism is an important part of Newton's economic community. At the present time more 600 people are employed in the tourism and hospitality industry. The starting wage rate is in the range of \$7.50 to \$8.00 per hour.

In 1996, faced with the possible loss of \$60 million in tax base due to the legislature's decision to eliminate the tax on industrial machinery and equipment, the Jasper County Alliance for Economic Development established an aggressive six-year economic development plan. Largely due to the efforts of the Alliance, the City of Newton was able to grow its tax base from \$350 million in 1996 to \$405 million in 2000 including an actual loss of more than \$29 million due to the M&E rollback.

In anticipation of thousands of new visitors to the community, the museum is planning, a 20-year expansion of its facility. The first project will include a working blacksmith shop from the late 1800's. This project is scheduled to begin with the final decision to construct the Iowa Motor Speedway. The museum will become an increasingly important resource on early Iowa life as it expands and is able to permanently display a larger portion of its extensive collections.

The International Wrestling Institute and Museum, located directly across Iowa Highway 14 from the Jasper Historical Museum, provides a comprehensive history of the sport of wrestling from biblical times through today. The museum covers Olympic Wrestling from 1896, and U.S. intercollegiate wrestling from 1928. Permanent displays include a Sullivan Trophy, awarded to the nation's outstanding athlete on an annual basis, an Olympic Gold Medal and artifacts from many legendary wrestlers including Frank Gotch and Dan Gable.

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The Alliance, an organization made up of the Newton Development Corporation, the Newton Chamber of Commerce, the Newton Convention and Visitors Bureau and the Newton Housing Development Corporation, has established a strategic plan for growth through the year 2003. The Alliance has a very successful history and track record of building and marketing speculative buildings in the Newton Development Corporation's Industrial Park.

The advent of the Iowa Motor Speedway project has changed the scope and direction of the speculative building program. **The Alliance intends to construct a \$270,000, 10,000-square foot building on land owned by Jasper County. This building will be expandable to 30,000 square feet. Another 10,000-square foot spec building is being planned on the privately owned Metro East Business Park, which is adjacent to the Iowa Motor Speedway site.** (See attached letter from the Henningsen Company)

The Alliance has been very active in efforts to recruit new businesses to the county, and to help retain employees as well. Two new employers, Seabury & Smith and Iowa Telecom have been actively involved in the Iowa Motor Speedway project. The county's largest employer, the Maytag Corporation, has a motor sports committee, which sponsors races at national and regional tracks. Maytag also offers its employees incentives with major motor racing themes.

The Iowa Motor Speedway will be a huge asset in the efforts of Jasper County and Iowa employers in employee recruitment and retention efforts.

#### Newton, Iowa

The City of Newton has also identified major improvements that will occur as a result of the speedway. The City has proposed a three-phased project to improve the Beltline Road from its connection with Interstate 80 to North 4<sup>th</sup> Avenue East. Improvements consist of construction of a 4-lane divided roadway with center median and left turn lanes to access adjacent property. Preliminary design has been completed to establish costs estimates, and phase one was completed in 1999. However, phase two and three are **contingent upon additional funding and development of area parcels.**

In addition to the beltline improvements, the City of Newton is discussing the relocation of North 19<sup>th</sup> Avenue. The relocation would provide alternative access from Interstate 80 to Highway 14 and improve traffic flow around the City. The beltline improvements are proposed to cost \$5.5 million.



# Perry Associates, Inc.

1610 South 70<sup>th</sup> Street, Suite 201 Lincoln, Nebraska 68506

June 8, 2001

Vision Iowa Board  
5315 Waterbury Road  
Des Moines, Iowa 50312

To Whom It May Concern:

I am in support of the proposed Race Track to be located in Newton, Iowa. This track is a key component in that communities economic development.

My partners and I have constructed 48 apartment units in Newton, Iowa. We are considering the development of an additional 9 duplex units or 18 sides, which would be located in a forested area to the north of our existing apartment complex.

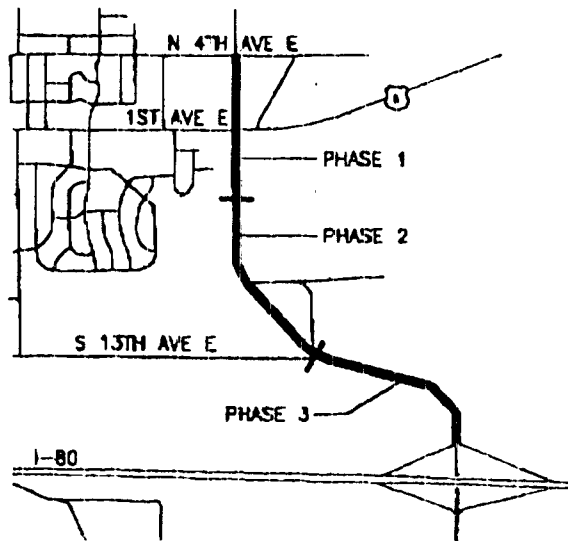
The race track project plays a significant role in our decision to build the 9 duplexes. These duplex units would be valued at over \$1 million dollars in the Newton market.

Please consider the race track request favorably.

Sincerely,

Philip L. Perry

PROJECT CATEGORY		PROJECT TITLE					
Street Improvements		Bellline Road Improvements, Phase 2 & 3					
TOTAL ESTIMATED COST		RECOMMENDED AND SCHEDULED FOR SIX-YEAR PERIOD					
\$1,400,000	Phase 2						
1,600,000	Phase 3						
<u>\$3,000,000</u>							



**DESCRIPTION:** This project provides for phased improvement to Bellline Road from its connection with Interstate 80 to North 4th Avenue East. Improvements consist of construction of a 4-lane divided roadway with center median and left turn lanes when necessary to access adjacent properties. Improvements to this roadway would encourage development in this corridor of vacant land along the east side of the city.

**JUSTIFICATION:** The vacant land directly adjacent to this roadway is programmed for commercial uses. Utility service is economically feasible for these vacant lands. Construction of this 4-lane divided roadway prior to other developments occurring will enhance the marketability of the adjoining properties. The opportunity exists in this corridor to significantly increase the City's tax base at a relatively minimal cost to the City. The next phase will be to South 13th Avenue. *The 3rd phase, continuing south to I-80, will be an additional \$1.6 million.*

**SCHEDULING AND PROJECT STATUS:** Preliminary design has been completed for the entire project to establish cost estimates, roadway alignment, right-of-way needs and access for adjoining properties. Construction of Phase 1 was completed in 1999. Phase 2 will be designed and constructed dependent on securing the funding and development of the adjoining parcels. Future phases will be designed and constructed dependent on securing funding and development of the adjoining parcels.

**RELATIONSHIP TO COMPREHENSIVE PLAN AND OTHER PROJECTS:** The Comprehensive Plan recommends development of arterial streets adequate to carry expected traffic volumes. The plan anticipates commercial, residential and industrial growth on the east, northeast and north side of the community. The Comprehensive Plan specifically includes improvements to the Bellline Road to handle anticipated traffic increases. This improvement should be a high priority Capital Improvements Program element.

**IMPACT ON OPERATING REVENUES/EXPENSES:** An increase in operating costs will be incurred by adding additional lane miles of street and additional storm sewer.

PROJECT NUMBER: 03

**—New alignment for Beltline Road — N. 19<sup>th</sup> Ave.**

- Alignment is based on sewer and terrain limitations.
- Alignment is such that it opens up the maximum possible area for development.
- New corridor would be a 2-lane roadway designed for a posted speed limit of 50

**West**

Connect Highway 14 with new Beltline Road and extend new roadway parallel with N. 19th Ave

**Central**

Align E 8<sup>th</sup> Street intersection and extend north to the new Beltline Road

Create new truck receiving and extension north from N. 19th Avenue to new Beltline Road

Preserve usage of E 19<sup>th</sup> Street North to be more compatible with residential uses

**East**

Extension east and southeast to meet with today's Beltline Road

Two-way stop control intersections along exist N 19<sup>th</sup> Avenue

**Cost**

The cost of the project would involve:

Corridor: \$1.5 million per mile

Grade separation crossing: \$ 550,000

A tabulation of these costs, including grade separation and excluding right of way is below:

	Miles	\$/mile	Cost
<u>ROADWAY</u>	3.3	\$ 1,500,000	4,950,000
<u>Structure</u>			\$ 550,000
			<u>\$ 5,500,000</u>

- East-west high speed connectivity and major roadway across the north side of the
- Opens up significant areas for future development where limitations exist today.
- Connection to the Intermodal Facility from Interstate-80 without accessing existing Avenue and eliminating having to cross two at-grade railway crossings.
- Would allow free flow of traffic along entire northern area of City which connects both interchanges along I-80.
- Minimize truck and Maytag employee traffic along N 19<sup>th</sup> Avenue giving both a m higher level of service roadway to use for peak and non-peak hour operations.
- Travel time reduced significantly for both trucks and passenger vehicles.
- Project can be phased over time or as funding allows.



the  
**Henningsen**  
COMPANY

BUILDERS • DESIGNERS • DEVELOPERS

*Designing Success • Building Solutions*

April 10, 2001

Tom Pelzer  
Newton Development Corp.  
1415 E. 19<sup>th</sup> Street North  
Newton, Iowa 50208

Tom:

We appreciate the opportunity to provide you with a **Construction Proposal** to build a 10,000 square foot building with footings, slab and exterior paving located in Newton, Iowa.

The scope of work for our proposal was developed with input from key meetings and the attached drawing. The following information further defines our building solution:

**The Henningsen Company - Scope of Work**

- Engineered foundation and building plans for owner approval
- An Allowance of \$10,000 is included in this proposal for Dirtwork
- Concrete work shall include:
  - 8" Footing and foundation construction with steel reinforced trenched footings. Footings shall be 3'-6" below grade and will be insulated with a 2" rigid board insulation to depth of footing.
  - Piers shall be sized for the superimposed loads of the pre-engineered building.
  - 6" concrete slab-on-grade reinforced with 6x6-10-10 mesh and saw cut 12'-6" on center
  - 45' x 100' x 5" concrete drive and parking with a 6" concrete approach from the street
  - 5' x 100' x 4" concrete sidewalk with a turned down curb
  - 5' x 25' x 4" concrete pad at the entrance door location
- Provide an American pre-engineered metal building structure for the new facility
  - 100' wide x 100' long x 16' high at the low eave
  - Exterior columns shall set at the finished floor elevation
  - UBC Code 1994 edition, 30# Ground Snow Load, Exposure "C"
  - 5# Collateral loading, 81 MPH wind load

5721 Merle Hay Road • Suite 26 • PO Box 429 • Johnston, Iowa 50131-0429  
515-727-4285 • Fax 515-276-2366 • Wats 877-727-4285  
henningsencompany.com

- The East Endwall shall be expandable for future building addition
- Building colors shall be selected from standard color chart
- The South Sidewall and the West Endwall shall have a IPS – ESP insulated panel for an R-value of 20.5
- The North Sidewall and the East Endwall shall have the American Architectural Wall panels with 4" PSK faced R-13 insulation
- American Standing Seam II metal roofing system and Kynar 500 finish with a 6" PSK faced R-19 insulation
- The West Endwall shall have a 3' roof extension with soffit
- The South Sidewall shall have a 5' overhang for the first 25' then transition to a 3' overhang for the remainder of the Front Sidewall
- Gutter and downspouts at eave location
- High Eave trim at the high sidewall
- The West Endwall and the South Sidewall shall have (4) 4' x 3' thermal break sliding windows each
- 2 EA - 3070 Pre-assembled insulated Dominion door with closers
- 1 EA – 14' x 14' Steel insulated overhead door with opener

□ Plumbing work shall include:

- 6" Sewer line and a 1" domestic water line run from the north side of the road and stubbed up in the proposed building and accessible for future expansion

□ Electrical work shall include:

- 100 Ampere panel for temporary power and lighting
- Wiring and hook up of the overhead door operator

General

- Building permit.
- General clean-up.
- Footings shall be trenched without obstruction of debris or other matter that may hinder this process.
- Our proposal is based upon a 2-3 month construction schedule.
- Portable toilet and dumpsters included

Exclusions:

- Engineering and testing costs related to site development
- Winter Condition costs
- Fire Sprinkler
- HVAC
- All other work other than specified above.

Please bear in mind that all information is subject to your approval and we will work with you to meet your goals

The Henningsen Company proposes to complete the aforementioned scope of work for the Lump Sum price of

**Two Hundred Seventy Five Thousand One Hundred Dollars (\$275,00.<sup>00</sup>)**

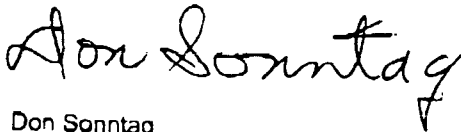
**Add:**

**Three Thousand Fifty Four Dollars (\$3,054.<sup>00</sup>)**

For the cutting, breaking and patching of the existing road, if the existing sanitary sewer line is not stubbed to the North side of the road by Others

Our goal on every project is to provide Owners with a building alternative that is both timely and cost effective. Our service and construction quality are such that when you have construction needs in the future, The Henningsen Company will be your first choice.

Sincerely,



Don Sonntag

Business Development  
The Henningsen Company

You are hereby authorized to furnish all materials and labor required to complete the work outlined in the above proposal, for which the undersigned agrees to pay the amount mentioned in said proposal, and according to the terms thereof

<u>ITEM</u>	<u>AMOUNT</u>
_____	_____
_____	_____
_____	_____
_____	_____

Total Contract Amount: \_\_\_\_\_

Please sign below acknowledging your acceptance of this proposal based upon the aforementioned scope of work. Plans shall be provided and accepted by the Owner prior to construction.

Accepted By:  
Newton Development Corp.

Proposed By:  
The Henningsen Company - Des Moines

*Don Sonntag*  
Date: 4/18/01

\_\_\_\_\_  
Date: \_\_\_\_\_