

WeatherTech[®] Raceway at Laguna Seca

*LSRA Finance Report for FY 07-23 and
Potential Concession Agreement Report*

Public Works, Facilities & Parks – November 8, 2022



Presentation Overview



Operations &
Finance



Concession
Agreement



Questions &
Comments





History of Laguna Seca Recreation Area Operations

SCRAMP Concessionaire Agreement	1974 – 2014 Month-to-month 2014-2017
SCRAMP Management Agreement	2017-2019
A&D Narigi Consulting Management Agreement	2020-Present

Historical Financial Report LSRA Track & Park



Capital Asset Expenditures

FY23
Estimate
\$14.9 M



Proposed Concession

Friends of Laguna Seca

- Public/Private Partnership
- Operations Funding
- Capital Investment Plan
- Eliminate Burden on General Fund
- Rehabilitate & Rejuvenate LSRA



For the Board of Supervisors Consideration

- Accept Financial Report
- Accept Report on Proposed Concession
- Provide Comments and Direction



Questions &
Comments

Thank you!

LAGUNA SECA RECREATION AREA

FRIENDS OF
LAGUNA
SECA



A & D
NARIGI CONSULTING LLC
STRATEGIC HOSPITALITY

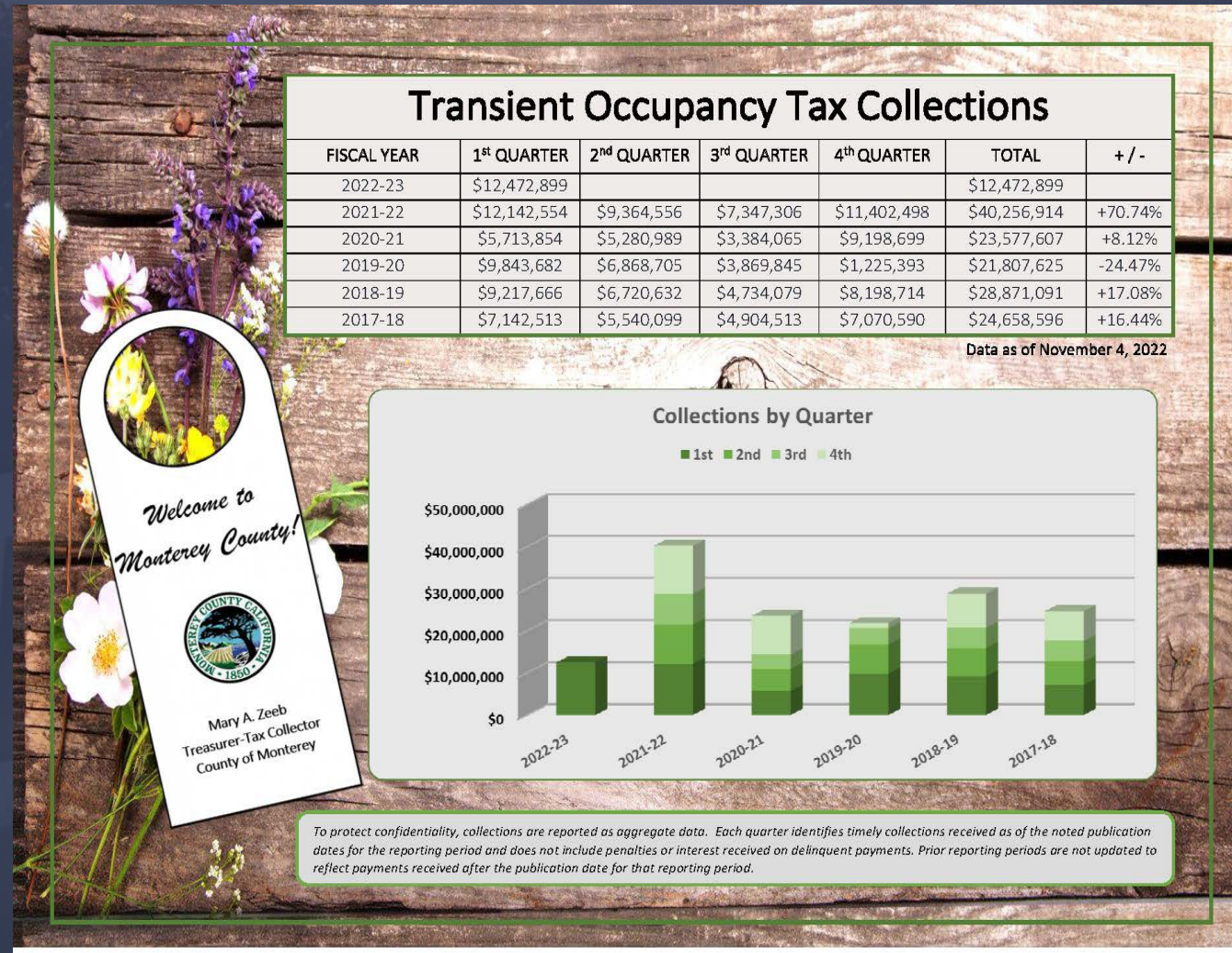


Mission Statement

To be outstanding stewards of this internationally iconic venue through an experienced, motivated and unified team, building loyalty for and providing positive economic results to Monterey County and financial stability for Laguna Seca Recreation Area.

- Appreciation to the residents, businesses, and BOS of Monterey County for the recent support for the required investment to construct a new Start/Finish Bridge, Resurfacing of the Track and Site Work. The approval determined the county's commitment to the future of Laguna Seca.
- Current management agreement requiring the use of public funds which dictates governmental processes, staff time and financial liability for the county creates a challenge affecting Laguna Seca's ability to operate competitively in the private sector as a profitable business.
- Tremendous improvements have been made working with the dedicated team of A&D and Parks department, focus now must be to elevate Laguna Seca Recreation Area as it relates to an exceptional experience for motorsports events and potentially others.
- Long term capital needs, infrastructure for track and park, campsites, improvements for additional recreational activities will require an investment exceeding \$50m.

- Laguna Seca Recreation Area economic impact for 2022- 190k attendees, 69% plan on returning for a non-race visit, \$8.7m total TOT, \$4.3m TOT Monterey County specific (35% of total County TOT), \$247k in Direct Spend generated for Monterey County Businesses.



- Spirit of collaboration is surrounding Laguna Seca, passionate motorsports loyalists local and afar, A&D management, Parks department, Laguna Seca Volunteer Association and other county staff.
- The Mission for Laguna Seca created by A&D was clear and it has the ability with Friends of Laguna Seca to become a reality while relieving the County of Monterey of their “financial risk” yet allowing the county to enjoy the positive economic impacts it has come accustomed to.
- As president of A&D Narigi Consulting I am recommending that negotiations continue to engage in a long-term concessionaire agreement with Friends of Laguna Seca. A&D will remain involved as this has been a cooperative effort with two key individuals over the course of this past year.



- Public/Private Partnership between County of Monterey and Non-Profit Friends of Laguna Seca
- Long Term Financial Independence for the Laguna Seca Recreation Area
- Privately Funded Operations and Maintenance for the Laguna Seca Recreation Area
- Privately Funded \$50,000,000 Capital Improvement Plan
- Updated Business Plan with Enhanced Community Engagement



- Future of Motorsports
- Vision of Laguna Seca Recreation Area and WeatherTech Raceway Laguna Seca
- Monterey Motorsports Reunion 2022

CORKSCREW

IT'S MORE THAN A RACE TRACK...MORE THAN A PARK

IT'S AN
EXPERIENCE!

[Play Video](#)



WE APPRECIATE YOUR SUPPORT
QUESTIONS?



Friends of Laguna Seca

BUSINESS PLAN NARRATIVE