

# VELOCITY INTERNATIONAL MANAGEMENT PROPOSAL



February 2022

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## Proposal to Manage the Monterey Motorsports Reunion at WeatherTech Raceway Laguna Seca



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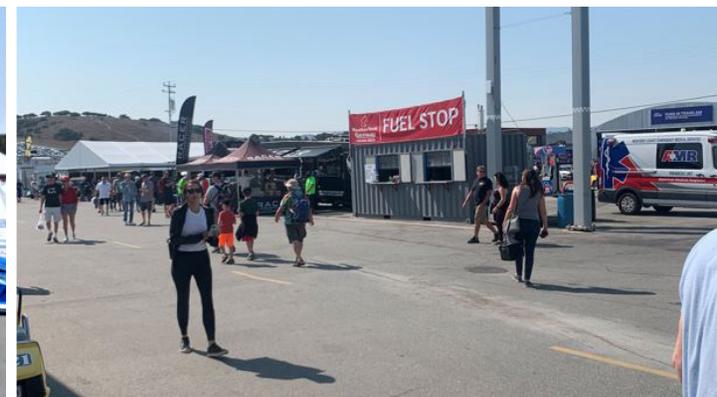
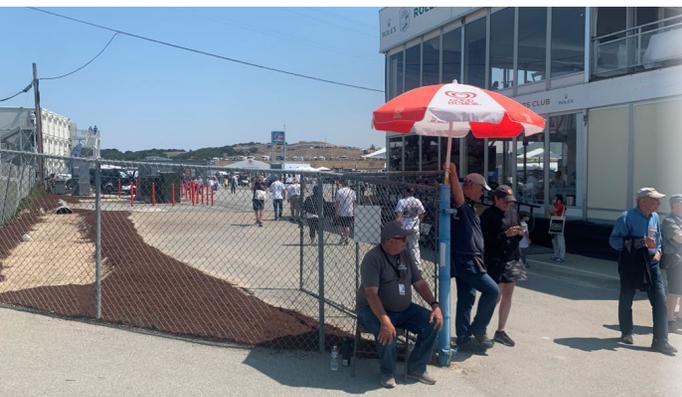
# CURRENT ISSUES WITH THE MONTEREY MOTORSPORTS REUNION

Why do we want to rethink the Reunion?

**Diluted Brand Complacency**

**Relaxed Participant Entry Requirements** An emphasis on quantity of participants instead of quality

**Aging Audience and Lack of Inclusiveness** Depleting fan base



# CURRENT ISSUES WITH THE MONTEREY MOTORSPORTS REUNION

## Diluted Brand Complacency

Motorsports events around the globe are evolving to become exceptionally curated. They incorporate elevated hospitality experiences for owners, partners and the general public, bringing notoriety and revenue opportunities to the local community. The Reunion must change to remain a world stage for Collectors to continue their interest and attendance.

## ISSUES

- Event concept, design and layout are outdated.
- County appointed management has been responsible for this event since 2010. The Reunion has underperformed and failed to grow to its potential.
- The effort put into evolving the event to attract and retain new partners, participants, visitors, vendors and staff has not been successful.
- Events curated to this level require a specialized and dedicated team with expert knowledge of executing hospitality events from initial conception to activation.



\*Comparable Event Examples: Goodwood Festival of Speed, Amelia Island Concourse, Rennsport Reunion, Luftgekült, Velocity Invitational

## 2021 Reunion



## 2021 Velocity Invitational



# CURRENT ISSUES WITH THE MONTEREY MOTORSPORTS REUNION

**Relaxed Participant Entry Requirements** An emphasis on quantity of participants instead of quality

Over the years we have seen a number of great cars disappear from the Event due to sub par conditions and relaxed requirements for vehicle entries. We need to correct this dialog, and prioritize providing a safe and well curated environment that will encourage the automotive community to continue its support of this great tradition.

## ISSUES

- Lack of trust by car collectors and racers within the motorsports community.
- Focus on quantity of cars versus quality cars.
- The great cars no longer come to this event. They are drawn to other prominent events that offer a higher quality presentation.
- Relaxed acceptance of race vehicle authenticity and preparedness.



\*2021 Velocity Invitational Special Exhibition Vehicles: Porsche 917s, 1955 Mercedes Benz 300SLR, and Dan Gurney's chassis 104

# CURRENT ISSUES WITH THE MONTEREY MOTORSPORTS REUNION

**Aging Audience and Lack of Inclusiveness** Limited opportunities for the whole family

Adjusting the event to reach and accommodate different audiences should be one of the most important missions for this event. Attendees should feel welcomed, and all aspects should reflect our commitment to inclusion. There should be opportunities for the whole family in the paddock that prioritize hospitality and education, and our services should look and feel like they represent the local community of Monterey as well as car enthusiasts from around the globe. We should consider how to bring diversity policies into all steps of event planning to ensure that this event is welcoming to all.

## ISSUES

- Reunion has no specific social media presence.
- No engagement with young audiences.
- Lack of opportunities for youth engagement, education and career exploration in the automotive field.
- Minimal entertainment and hospitality for non-racers.
- Minimal opportunities for local vendors within the main event area.



Velocity Invitational Youth Engagement Activities

# BENCHMARKING

## Finding Inspiration in Successful Models Innovating new ways of communicating

We are continually looking at what works, what fails, and what needs improvement to teach us how people move and interact at automotive events. This evaluation is a critical part of the curation process. As the world advances around us, so must we. We have been to numerous automotive events and conducted many hospitality focused experiences. Our work reflects the best of these experiences.

## COMPARABLE EVENTS

- Goodwood Festival of Speed
- Pebble Beach Concourse d'Elegance
- Amelia Island Concourse d'Elegance
- The Quail
- Rennsport Reunion
- Luftgekült
- Velocity Invitational



## SERVICES

Project planning

Project management

Exploration and ideation

Curation

Execution and production

Race management

Driver management

Partner management

Hospitality management

Vendor management

Ticketing management

Merchandise coordination

Press relations

Spatial planning

Drafting and engineering

Content creation

Digital content creation and production

Network, audio-visual and lighting

Broadcast logistics

Custom fabrication

Graphics and printing

Logistic solutions

There are many routes and ways to make the legendary Monterey Reunion successful and long lasting. We think we can help.

- Utilize the immediate support we already have from Racers, Collectors and Selection Committee members.
- Develop a forward looking structure that identifies and outlines our plan, as well as specific roles and responsibilities and points of contact.
- Be mindful of the history of the vintage racing industry yet find ways to incorporate new concepts, ideas and groups.
- Acknowledge that the event and track at Laguna Seca are unquestionably unique, with a special heritage that is worth celebrating, on par with other great events such as Goodwood, Silverstone Classic, etc.
- Understand that the combined passion of fans, drivers, event operators, and partners is what will make this event successful. Everyone has a part to play, and it takes all of these pieces working in harmony to create success.

**Look forward**

**Build trust**

**Engage our audience**

# STRATEGY Our Mission

Historic cars are what drives us.

Historic preservation is our mission.

Event production is what we do.



Explore a fascination with speed, history, and the stories of racing in a festival style atmosphere where you can see and hear the storied cars, on track.

Inspire owners, collectors and future generations of drivers, by reuniting the finest automobiles in the world in an environment that encourages dialog and interaction.

Provide a full program of events that extends past the racing. We want there to be exciting and refined things for racers, their guests, as well as families to be able to do throughout the day.

Educate and connect our visitors to the historical past and the exciting future, inviting them to further investigate and learn the significance of where the automobile has come from, and where it is headed.

Highlight vehicle conservation and preservation while providing an opportunity for drivers, owners, teams and spectators to openly communicate about what makes these vehicles so important.

Understand and appreciate the effort it takes to bring teams and vehicles to an event such as this. In addition to the on-track action, we provide first class hospitality for our partners and drivers, their teams and guests. We want to make this an inviting, enjoyable and relaxing event for everyone.

Engage partners that share our values and understand the type of luxury lifestyle event that we are trying to achieve. Together we carefully curate the content being presented in every venue to ensure that it supports the Festival's vision.

Support and celebrate our local communities by providing our guests with goods or services from locally sourced restaurants, vineyards, and luxury goods vendors.

Increase visitor attendance by broadening our reach beyond the racing community.

# STRATEGY Our Approach

**1**

We acknowledge the functional realities of operating a race and efficiently address how drivers, visitors, partners and staff use the facilities.

**2**

We look for opportunities to engage all attendees, not just racers, for the entire length of their stay.

**3**

We focus on world-class vehicles only, letting them tell their stories while presenting them in ways that will appeal to a wide and diverse audience.

## CUSTOMER CONSIDERATIONS

### Racer / Collector

A refined customer—they are often very wealthy, expect a certain level of finish and customer service, and have attended five star events around the world. If the experience is not great, they simply will not return with their great cars. They also truly enjoy being an active part of the show—showing/racing their cars, and bringing their knowledge and expertise to the event. The key is making them feel safe and respected on track, providing a professionally run event deserving of their time and automobiles, while still creating a feeling of warmth and welcomeness where they and their families/guests can remain active throughout the event.

### Sponsors / Partners

The sponsor must not only perceive value from their relationship, they must receive value. This is key, and our motto is simple: we can do almost anything for a sponsor with enough time and support. We want to keep them happy while providing value, encourage creative activation concepts, and find ways their brand can enhance the experience for all attendees—from on site booths, exhibitions, ticket package concepts and hospitality areas, to after hours events and happenings.

### Ticket Buyers / Attendees

Much like the racers, attendees want to come and feel special, truly being engaged in the event. We focus on making them feel welcomed and that they're getting value for their admission ticket. Our planning examines each detail of the customer experience so that when our spectators leave, they recognize the unforgettable experience and memory they just created.

This will be so much more than a race.

# LONG TERM PLANNING AND MARKETING

## Planned Direct Compensation to Monterey County

### VELOCITY INTERNATIONAL

2022: \$500,000

2023: \$750,000

2024: \$1,000,000

2025 - 2032: \$1,000,000 Per Year, Annually

Total Revenue to County: \$9,250,000

### CURRENT LSRA MANAGEMENT

Expected Compensation to Monterey County

2022: \$462,089

**\*Does not account for costs of unmuffled sound days. Approx. \$280,000**

**Actual NOI to County: \$182,089**

## Planning and Marketing Initiatives

- Ten year plan for exhibits and features
- Refined and unique partner offerings to attract high value sponsors
- Look for opportunities to partner with other events that share our ideals
- Refine data tracking to identify specific customer profiles
- Develop yearly marketing plan and calendar to maximize visibility and ticket sales
- Yearly benchmarking of comparable events
- Yearly evaluation on internal processes to identify areas to improve efficiencies

# BENEFITS TO MONTEREY COUNTY

## GROWTH

- Direct spending in lodging, food and beverage, transportation, retail and entertainment
- Increase in state and local tax generated

Increased attendance will lead to an increase in overnight non-resident visitors to Monterey County

## SUPPORT

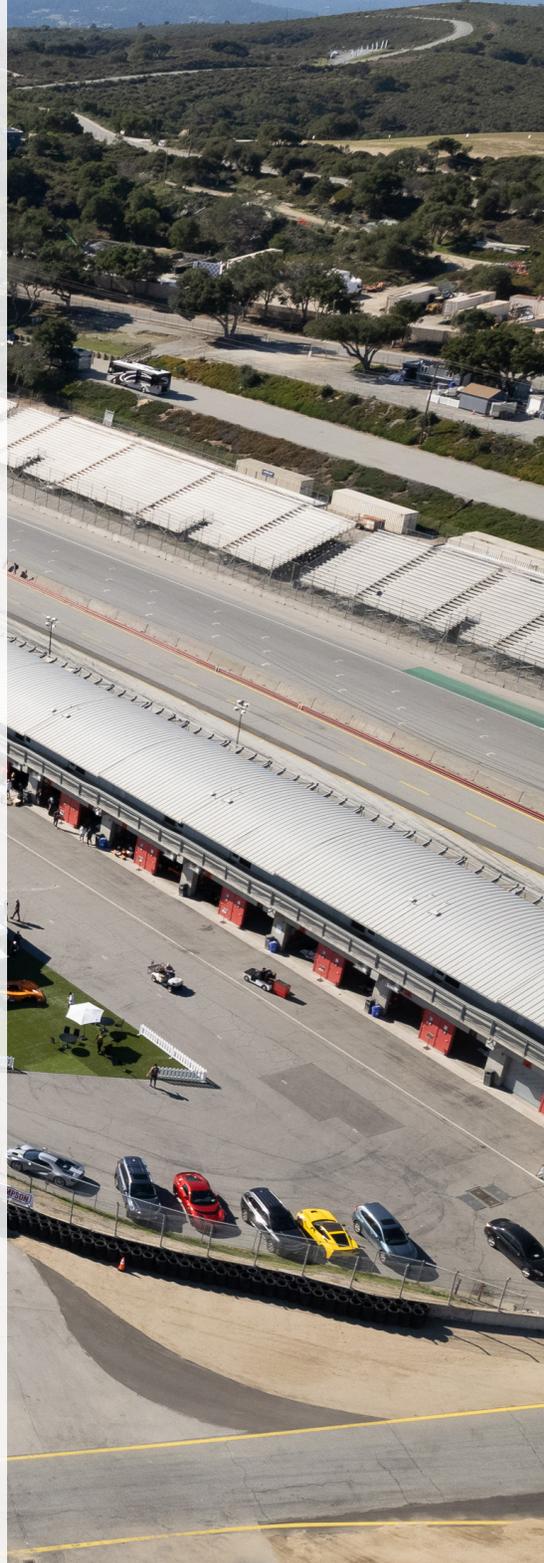
- Revenue from local services such as Fire, Sheriff and other agencies
- Local business sales

Improved and expanded hospitality efforts will provide local vendors opportunities to showcase and sell their goods and services at the event

## OPPORTUNITY

- Employment Opportunities

Increased staffing requirements at all points of service will create temporary employment opportunities for local workers



# VELOCITY INTERNATIONAL

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