

Attachment B

Oct 18, 2021

Monterey Motorsports Reunion 2022
and Beyond

Monterey Motorsports Reunion Proposal

Overview

Velocity International LLC is a U.S. based company, already involved in the field of event planning with extensive experience in the Motorsports arena.

Goals

With much consideration to the history of the Monterey Motorsports Reunion (and prior Monterey Historic Automobile Races), our goal is to elevate the "Reunion" weekends to the next level, and raise the status of the event overall, to become the best Motorsports event in the United States.

To do this properly will require unparalleled dedication and commitment from our team as well as a substantial monetary investment, which we are committed to, long-term. The style of the events will be updated, to compliment and compete with the other events taking place during Monterey Car Week. We believe that elevating the status and appeal of this event will equally benefit the County of Monterey, resulting in long term increased revenue during "Reunion" weekends.

Terms

For the term of 5 years, with a minimum 5 year extension, Velocity International LLC wishes to enter into a Facility Use agreement with the County of Monterey, for the use and licensing of both the "Pre-Reunion" and "Reunion" weekends in August, coinciding with "Car Week" each year. This agreement should be between Velocity International LLC and Monterey County directly, with no outside parties involved.

The intended use of these weekends would be a large-scale Motorsports event, in keeping with the tradition of what has been held since the 1970's, while making changes and updates to include for younger people, families and high end luxury lifestyle sponsors.

In exchange for a Facility Use contract, and with considerable start up costs, Velocity International LLC is prepared to offering the following terms, in the form of direct compensation to Monterey County:

- 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

Oct 18, 2021

Closing

Closing will be in cash, upon execution of agreement. The time frame is as soon as is practical, in order to successfully plan and execute a fresh and updated 2022 event.

Other Considerations

- In year one Velocity International LLC agrees to invest a minimum of \$2,000,000 of its own funds to properly secure and finance a world class exhibition. Subsequent years would require the same, and possibly more in order to create an environment that is attractive to sponsors, OEM's, racers, wineries, vendors, and luxury providers.
- Set up and breakdown of facilities, other details, terms and conditions of the agreement
TBD