



Monterey County

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Board Report

Legistar File Number: A 18-438

November 06, 2018

Introduced: 10/23/2018

Current Status: Consent Agenda

Version: 1

Matter Type: BoS Agreement

Approve and authorize the Assistant County Administrative Officer, to execute a four-year Event Agreement with Sportscar Vintage Racing Association (SVRA) for the right to conduct a Pro Trans Am and Vintage Festival event at WeatherTech Raceway Laguna Seca for the years 2019 through 2022.

RECOMMENDATION:

It is recommended that the Board of Supervisors approve and authorize the Assistant County Administrative Officer, to execute a four-year Event Agreement with Sportscar Vintage Racing Association (SVRA) for the right to conduct a Pro Trans Am and Vintage Festival event at WeatherTech Raceway Laguna Seca for the years 2019 through 2022.

SUMMARY/DISCUSSION:

The Sportscar Vintage Racing Association (SVRA) wishes to enter into a four-year Event Agreement to conduct a Pro Trans Am and Vintage Festival event at WeatherTech Raceway Laguna Seca.

As one of the oldest organizations in vintage racing, and the only one with a national presence, SVRA is committed to presenting the best possible experience for competitors and fans. From Indy and Formula 1 cars to classic Jaguars and Porsches, the cars are the stars at SVRA events. Over the years, SVRA has held events at Watkins Glen, Indianapolis Motor Speedway, Sonoma Raceway, The Circuit of the Americas, and Portland International Raceway.

For competitors, SVRA provides a complete weekend of events and activities with plenty of track time and a full slate of sprint races, endurance races and off-track activities. For spectators, the paddock area is all always "open," offering a level of access to cars and drivers not available in most other forms of motorsport.

The SVRA event will be a new addition to the race schedule for the next four years.

OTHER AGENCY INVOLVEMENT:

The County Administrative Office prepared this report which was reviewed and approved by the Risk Division and County Counsel.

FINANCING:

County will receive an Event Fee of \$150,000.00 per year to be paid in advance of each event; the first \$50,000 in ticket sales; 50% of ticket sales beyond \$50,000. The amount of tickets sales received by County shall increase by \$10,000 in subsequent years; 100% of beverage concessions and vendor and catering commissions; and, 100% of Pit Row Suite rentals.

BOARD OF SUPERVISORS STRATEGIC INITIATIVES:

The items included in this report relate to the Board of Supervisors Strategic Initiatives on Economic Development and Administration.

Mark a check to the related Board of Supervisors Strategic Initiatives

- X Economic Development
- X Administration
- * Health & Human Services
- * Infrastructure
- * Public Safety

Prepared by: Lavonne Chin, Special Events Manager, County Administrative Office

Approved by: Dewayne Woods, Assistant County Administrative Officer

Attachments: Event Agreement