



Monterey County

Item No.

Board Report

Board of Supervisors
Chambers
168 W. Alisal St., 1st Floor
Salinas, CA 93901

Legistar File Number: A 21-111

April 06, 2021

Introduced: 3/30/2021

Current Status: Agenda Ready

Version: 1

Matter Type: BoS Agreement

- a. Approve and authorize the Contracts/Purchasing Officer or his designee to sign a one-year Facility Use Agreement with Velocity International, LLC, to sanction, produce and hold a vintage racing event at WeatherTech Raceway Laguna Seca on November 11-14, 2021 for a base fee of \$200,000 effective from the date of approval through November 16, 2021; and
- b. Approve and authorize the Contracts/Purchasing Officer or his designee to execute up to three (3) future amendments to this Agreement where the total amendments do not exceed 10% (\$20,000) of the agreement amount and do not significantly change the scope of work.

RECOMMENDATION:

It is recommended that the Board of Supervisors:

- a. Approve and authorize the Contracts/Purchasing Officer or his designee to sign a one-year Facility Use Agreement with Velocity International, LLC, to sanction, produce and hold a vintage racing event at WeatherTech Raceway Laguna Seca on November 11-14, 2021 for a base fee of \$200,000 effective from the date of approval through November 16, 2021; and
- b. Approve and authorize the Contracts/Purchasing Officer or his designee to execute up to three (3) future amendments to this Agreement where the total amendments do not exceed 10% (\$20,000) of the agreement amount and do not significantly change the scope of work.

SUMMARY/DISCUSSION:

A&D Narigi Consulting, LLC, requests approval of a one-year Facility Use Agreement with Velocity International, LLC, owner and operator of the "Sonoma SpeedFest," to sanction, produce and hold a vintage racing event at WeatherTech Raceway Laguna Seca on November 11-14, 2021 for a total of \$200,000.

In addition to the base fee, County shall retain the first \$25,000 in ticket and camping sales along with catering commissions, retail sales and fuel sales. Estimated total revenue for the weekend is \$275,000.

The event is scheduled for November, creating tourist demand and a positive economic impact on the County during a historically slow visitation period. Event attendance is estimated at 15,000. This sophisticated vintage car event is the same high quality as the Rolex Monterey Motorsports Reunion with a strong base of supporters.

OTHER AGENCY INVOLVEMENT:

The Office of County Counsel has approved this Agreement as to form.

FINANCING:

This agreement is revenue generating for Fund 453 Laguna Seca Budget Unit 8536. Funding for costs related to the Agreement is included in the FY 2020-2021 Approved Budget.

BOARD OF SUPERVISORS STRATEGIC INITIATIVES:

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

☒ Economic Development

☐ Administration

☐ Health & Human Services

☐ Infrastructure

☐ Public Safety

Prepared by: Lavonne Chin, Administrative Operations Manager, ext. 7214 *LC*

Approved by: Dewayne Woods, Assistant County Administrative Officer, ext. 5309 *Dw*

Attachments: Velocity International, LLC Facility Use Agreement