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## Now, Concord is courting drag strip

SHARIF DURHAMS AND ADAM BELL

A week ago, Concord ordered Lowe's Motor Speedway to stop building a planned drag strip, and frustrated speedway owner Bruton Smith was threatening to leave town.

Now, local officials may give the speedway a tax break to build the strip.

The Concord City Council voted unanimously Thursday night to ask city staff to come up with a tax incentives package for the \$60 million drag strip and for improvements Smith has floated for the race track.

"Clearly this is an opportunity to demonstrate our good faith," Councilman Hector Henry said.

The move comes two days after council members voted to reverse their earlier opposition to the drag strip.

Just days before Saturday's Bank of America 500 race, Mayor Scott Padgett said Concord "is doing what it can to show once again that we are very proud of motorsports."

In August, Smith announced plans to build the drag strip at his Concord motorsports complex.

Officials with his company, Speedway Motorsports, were exploring the idea of tax incentives for the strip from Concord and Cabarrus County.

Then council members started asking how much noise cars at the drag strip would produce and ordered grading at the site to stop. In response, Smith said last week that he no longer wanted the incentives and threatened to move the speedway to a place more friendly to his business.

When the council did its about-face Tuesday night, Smith called the move a "small step" toward resolving the issue.

Incentives from the city and county for the drag strip could be worth up to \$2.4 million, depending on how the package is structured, said John Cox, head of the Cabarrus County Economic Development Corp.

"Every tool at our disposal we'll use to retain this industry," Cox said.

Smith said last week that Speedway Motorsports was exploring track upgrades that could cost about \$200 million.

Cox said the economic development group will also ask the county to hold a public hearing on incentives for the speedway. The group has not determined how much additional incentives could be worth for the \$200 million project, Cox said.

The track generated \$169 million in tourism spending for Cabarrus last year, almost 70 percent of the county's tourism revenue.