## **Oak Ridge Motorsports Park Announces Location Change**

Contact: Cortney Piper, 865-789-2669

**Oak Ridge, Tenn.--** Rusty Bittle, developer and founding partner of the Oak Ridge Motorsports Park, announced a new location for the Oak Ridge Motorsports Park (ORMP). After more than a year of discussions between the City of Oak Ridge, Oak Ridge Industrial Development Board and the U.S. Department of Energy, Bittle decided to relocate the project to another East Tennessee community that offers more attractive options for the project.

"An East Tennessee motorsports park is a legacy project for me," said Bittle. "The State of Tennessee has a reputation for automotive excellence, we are leading the way on advanced transportation technologies like electric vehicles, lightweight composites and artificial intelligence. A motorsports park will help the state and host community build an international reputation for next generation transportation technologies and become a tourism destination for automotive enthusiasts."

After initiating the project 18 months ago with the Oak Ridge Industrial Development Board (IDB), and the U.S. Department of Energy (DOE) completing an Environmental Assessment of the development site at the Horizon Center, as well as the City of Oak Ridge drafting a new zoning district to accommodate the special needs of the project; the U.S. Department of Energy sent a letter to the IDB last week that outlined next steps. The letter explained if the land uses at The Horizon Center changed from the agreed upon uses in 2003 between the City of Oak Ridge and DOE (manufacturing and processing plants, research and development, warehousing and wholesaling facilities, public or semipublic uses, offices and services industries), the IDB or ultimately ORMP would be responsible for the costs associated with the required Environmental Impact Statement (EIS) and mitigation. A "motorsports park" was not explicitly noted as a use, therefore an EIS would be required for the project to proceed. The additional testing could cost an excess of \$7M and take an upwards of 3-4 years, with no guarantees that final approval would be received.

"I prayed about it," said Bittle. "It was a tough decision because the thousands of people that have supported the project and wanted it to be in Oak Ridge have become my friends. I am excited about potential new locations and I think our supporters and motorsports enthusiasts from around the country will be too. I look forward to sharing specific details very soon."

The new locations under review are "shovel ready," meaning the host communities have zoning in place to accommodate Bittle's motorsports park concept, and 300+ acre parcels of contiguous property unencumbered by governmental bureaucracy.

A market study and analysis of the Oak Ridge Motorsports Park showed ORMP would generate \$93 million in its first five years and up to \$110 million under a best-case scenario. The analysis was conducted by an independent consulting firm retained by Tilke Engineers & Architects, recognized as one of the most experienced companies when it comes to design, engineering, and construction oversight in the motorsports world. Bittle has retained Tilke to draft the concept for the park and design and manage construction of the park as the project progresses.

"There are so many communities in East Tennessee that are looking for innovative ways to grow their economy and rebuild after the global pandemic," added Bittle. "I look forward to being part of their future."

Similar motorsports parks in the Southeast have resulted in a positive economic impact for their host communities. The Greater Birmingham Visitors and Convention Bureau calculated the <u>Barber Motorsports Park had an economic impact</u> of \$1.17 billion, including some \$122 million dollars of tax revenue generated in state and local taxes during a ten year period from 2003-2012. Additionally, the Atlanta Motorsports Park in Dawsonville <u>managed to sell \$8 million in condos</u> in a two month period during the global pandemic of 2020.

Bittle will share more information about the new locations, and rebranding the motorsports park, as the project progresses. For the latest information about the future of ORMP, follow and like our <u>Facebook page</u>.