

Kenai Peninsula Racing Lions Twin City Raceway Development Plan

Scope of Development Plan:

This plan is intended to document the existing improvements and uses to be authorized under lease.

Current and past uses of the property:

The property has been used as a community motor sports facility with a dirt circle track raceway since 1972. The uses have been:

- Stock car circle track races
- Sprint car races
- Truck races
- Monster truck competitions
- Drag races
- Quarter midget races
- Demolition Derbies
- Tough truck races
- Bicycle races
- Motor Cross races

Uses of the property in the future:

The uses in the future will be the same as above. There may also be snow cross snowmachine races, ice races, and mud bogging which is exclusive to the area in the center of the circle track.

What is currently on the property:

1. There is a driveway entering the property.
2. There is a 3/8 miles dirt circle track. This track is continually being worked on as it is used. The materials used on the track have been donated by the Kenai Peninsula Borough and the City of Kenai. The track is used for all ages and all the races mentioned above.
3. There is also a motor Cross track for dirt bike racing also used by all age groups.
4. There are three parking lots. One is for the motor cross track, and there are two for the circle track. One is in the main area for racing fans, and one is on the opposite side of the track for the pit area.
5. There are three grand stands. One is on the side for the fans with two sections. There is also one set for the pit side of the circle track and one at the motor cross track.
6. There is currently a new 30 ft. by 40 ft. building sitting on two storage connexes used for a basement. The building was engineered by Spenard Builders and Home Depot. It is a wood building with a metal pitched roof. The building is for the announcer, timers and lapcounters.
7. There are two flag stands for the flaggers. One is at the circle track and one is at the motor cross track.

8. There is fencing and guard rails, race lights, and light poles at both the circle track and the motor cross track.

Future Plans for Development:

1. Building: The building is currently a shell. The Kenai Peninsula Racing Lions plans to finish the building for use not only by the announcer, the timers and the lapcounters, but also for a meeting room for the club's meetings. The plans are to finish the building by the Fall of 2011. In the future the Racing Lions plan is to also house concessions in the building. This may not be accomplished until 2013 as it will require a D.E.C. approved kitchen. In the meantime, private mobile concessions are available on race days. These are not on the property but are driven to the property for the races.
2. Tracks: Future plans may include another track to accommodate two races at once, a mud bogging circle, and a track for ice races. These are future ideas with no exact dates for accomplishment, but should be accomplished by 2020. KPRL will submit more specific development plan modifications prior to future development.

Proposal for Accomplishment:

The Twin City Raceway is a public use, family oriented, volunteer built and operated facility. During the years the property has been developed and improved with volunteer labor, donated equipment from community businesses and funds from the community. The City of Kenai and the Kenai Peninsula Borough have also supplied materials for the continued improvement of the tracks. The facility is truly a community motor sports complex. The future development will also be accomplished with volunteer labor and community help.

Value of Improvements:

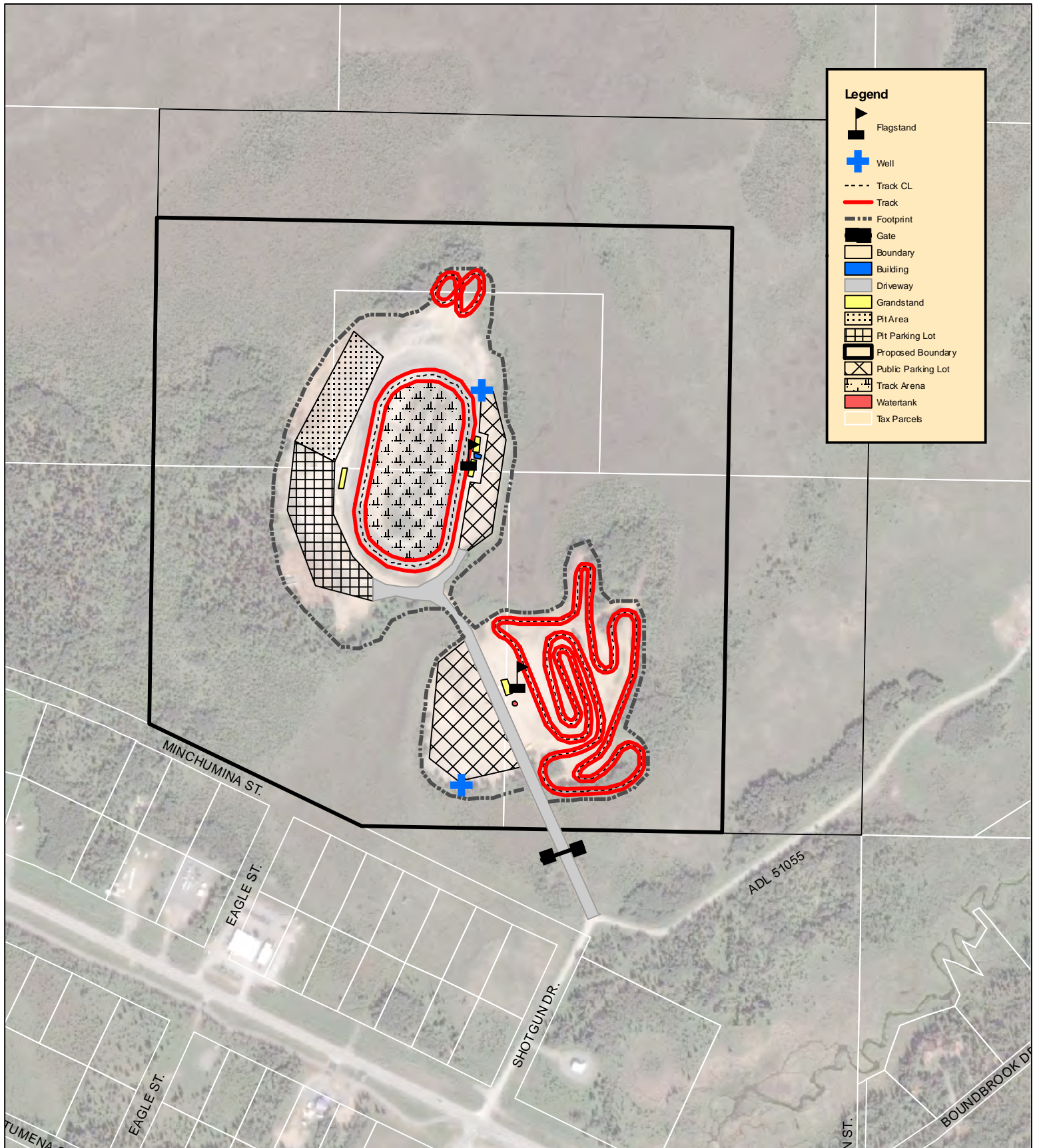
According to KPB Assessing rolls the improvement value of the property is \$28,900. According to KPRL records the new building has \$35,000 in materials. Track development has occurred with donated material and volunteer labor, for which a specific estimate of value is not available.

Map:

See attached map illustrating the general location of improvements.



KENAI PENINSULA RACING LIONS DEVELOPMENT PLAN MAP

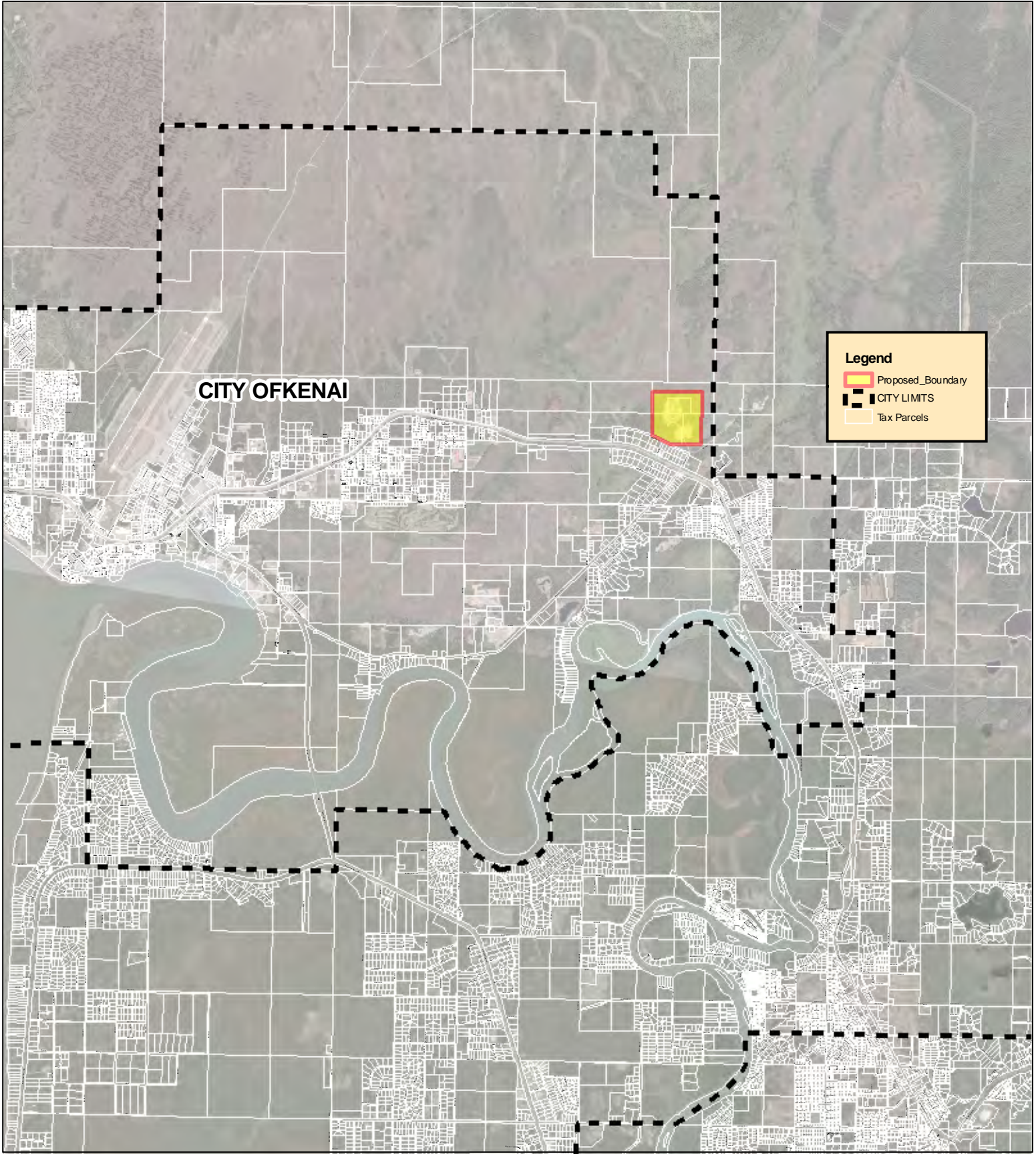


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KENAI PENINSULA RACING LIONS PROPOSED LEASE LOCATION



0 0.250.5 1 1.5 2 Miles

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