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Associated Press Associated Press

## Group Wants Racing at North Wilkesboro

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A grass-roots group is lobbying to return racing to North Wilkesboro Speedway, but a \$12 million price tag might be too steep for Wilkes County.

That's the asking price of Bruton Smith and Bob Bahre, who own the former NASCAR track.

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A group calling itself Save the Speedway, which wants to bring racing back to the .625-mile oval, retired an online petition last week after gathering 4,582 signatures.

Save the Speedway is led by Rob Marsden, a 24-year-old computer specialist from New York.

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"We feel we've got a full package," he said. "The only thing we seem to be lacking is the financing to make it happen."

Marsden's group wants the county to buy the speedway, then lease it to them. County officials told the Winston-Salem Journal they cannot take on all the risk.

"We're open to take a listen, and to some degree negotiate, with a reasonable business plan if they can come up with some private funding," Zach Henderson, the chairman of the board of commissioners, told the newspaper in Monday editions. "We want to see the facility open, but it has to be done in a responsible way."

In a telephone interview Monday, Smith told The Associated Press that he and Bahre, who owns New Hampshire International Speedway, have set a price of \$12 million for the property.

Smith, who owns Lowe's Motor Speedway outside Charlotte and several other tracks through his Speedway Motorsports Inc., said he has offered to spend \$1 million on improvements to the property as part of any sale. He said he also told the county he and Bahre will accept payment in tax-free bonds in lieu of cash.

"One of my managers has talked to them (the county) a couple times" about the bonding idea, Smith said. "They thought it was a great idea."

The true value of the track, which has deteriorated since NASCAR's top circuit stopped racing there after the 1996 season, has been the subject of controversy between the county and speedway officials.

Their dispute that ended up before the N.C. Property Tax Commission and in state court. In the most recent assessment, county tax officials pegged the property's value at \$4.83 million.

Smith paid \$6 million for half the track in 1995, while Bahre paid \$8 million in a separate deal for his share. With the track came its two NASCAR Cup dates. Smith moved one race to his Texas Motor Speedway and Bahre took the other to New Hampshire.

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Marsden said his group has obtained estimates of the costs of repaving the track and making other improvements and has letters of intent from about 15 racing series he said would compete at the speedway in 2006 if it were to reopen.

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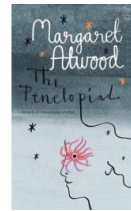
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