



Project Data

Key Scope Items:

- Economic Impact Analysis
- Hotel Market Assessment

HSP Professionals Involved in Project: Rob Hunden

Time of Service: 2005

Texas Motor Speedway Impact Analysis

Fort Worth, Texas

The Texas Motor Speedway is a 1.5-mile quad-oval track located north of Fort Worth, Texas that hosts NASCAR races as well as local events requiring a large facility. In 2005, Mr. Hunden worked for the City and the Fort Worth Convention and Visitors Bureau to study the hotel impact of a second NASCAR race on Fort Worth. The City was engaged in negotiations to provide marketing dollars to the managers of the facility (Speedway Motorsports, Inc.) to make the second annual NASCAR race as successful as the existing race.

The impact of the existing race on the hotel market was studied, including increases in occupancy and rate, displacement of commercial business, length of stay and other issues. A financial model was then completed that analyzed the net new room revenue generated by the existing race over a two-week period. From these figures, resulting hotel tax impacts were assessed and the value of the second race was determined, as it related to the fiscal benefits of the hotel tax increments. The City and CVB then crafted an agreement with Speedway Motorsports to benefit both the community and the Texas Motor Speedway.

The track has remained competitive in the racing industry and currently hosts five NASCAR events a year.