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## Snohomish County, Marysville withdraw from negotiations on motor speedway

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*Letter to top International Speedway Corporation official cites  
lack of taxpayer safeguards*

Snohomish County and the City of Marysville are withdrawing from further negotiations on a proposed motor speedway in north Snohomish County.

The decision was announced jointly by Snohomish County Executive Aaron Reardon and Marysville Mayor Dennis Kendall in a letter sent to a top International Speedway Corporation official.

“As public officials, our foremost obligation must be to the citizens of Snohomish County, Marysville and Washington state,” Reardon and Kendall wrote to International Speedway Corporation Senior Vice President Lee Combs. “The Marysville City Council has been briefed and agrees that we cannot proceed without guarantees that would shield taxpayers from any potential financial risk associated with the facility’s construction and operation.

“Unfortunately, we do not believe that taxpayer safeguards in the financing package have proceeded to our satisfaction, nor as swiftly as we had hoped.”

Snohomish County and Marysville officials announced on September 27 that ISC had selected a location in north Snohomish County for a state-of-the-art motor speedway. The preferred site encompassed approximately 850 acres in Marysville and Snohomish County south of 172<sup>nd</sup> Street Northwest; west of the Burlington Northern Santa Fe

Railroad tracks; and east of Smokey Point Boulevard. The proposed facility was to seat approximately 75,000 race fans.

International Speedway Corporation had been scouting for a Pacific Northwest speedway location since fall of 2003.

In the letter to ISC, Reardon and Kendall wrote: “When we commenced discussions in earnest with ISC officials – with the full support from the Marysville City Council and the chair of the Snohomish County Council – we have maintained that this is a business proposition that had to yield benefits for all parties involved.

“The proposal had to be economically viable, environmentally sound, and an investment that would improve the quality of life we enjoy in Marysville, the County and Pacific Northwest.”

The original letter of interest sent to ISC officials was signed by Reardon, Kendall, Snohomish County Council chair John Koster, Marysville Mayor Pro-Tem John Nehring and Deborah Knutsen, president and CEO of the Snohomish County Economic Development Council.

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