



P R E S S R E L E A S E

For Immediate Release

Utah Motorsports Campus Signs Interim Racetrack Management Contract with Tooele County

Salt Lake City (January 8, 2016) – Utah Motorsports Campus (UMC), a division of Mitime Utah Investment, LLC, has signed a contract with Tooele County to manage the former Miller Motorsports Park (MMP) racing facility in Tooele, Utah. The length of the contract is one year, and can be terminated by either party with 60 days' notice.

UMC had originally been selected to purchase the facility in August 2015. Although that sales agreement was set aside by the Third District Court in mid-December, UMC had prepared itself to operate the facility, hiring appropriate staff (most of whom were former MMP employees) and scheduling events for the 2016 racing season. At present, UMC has approximately 70 percent of available track days already booked.

The contract will allow UMC to operate the facility while the sale of the facility is restarted and completed per the directions of the Third District Court. When the sale of the facility is completed, the management contract will automatically terminate.

The original sales agreement between UMC and Tooele County contained extensive plans for facility expansion, including construction of an oval racetrack, a hotel and a facility to build racecars for the Chinese market. For the period of the management contract UMC will operate the facility as it had been previously, with racing events and track rentals for participants and spectators plus corporate and group events. This will also enable the garage tenants and their various businesses to remain intact and contribute to the revenues of Tooele County and area businesses.

"We are honored that Tooele County has placed their trust in us to operate and maintain the Miller Motorsports Park property while the sales process takes place," said Alan Wilson, President of Mitime Utah Investment, LLC and Utah Motorsports Campus. "We had already been, and remain, prepared to operate the facility, effective immediately. We agree with the County that it is imperative the racetrack remain open and operable during this time. Racetracks are required to plan their annual events many months in advance, and we already have contracts in place for the 2016 season. We will be announcing our 2016 schedule of events in the near future.

"We deeply appreciate the efforts of the Tooele County Commissioners, and their desire to see one of North America's finest racing facilities remain open and viable. We will do everything in our power to operate the facility efficiently and economically, and will carefully safeguard the County's interests while it is under our stewardship."

"Tooele County is confident in our choice," said Tooele County Commissioner Shawn Milne, who has spearheaded the sale of Miller Motorsports Park for the County. "This interim solution provides the greatest assurance of a successful 2016 season and a positive impact to our local community.

"The Tooele County Commission has been consistent since day one; our greatest motivator has been the preservation of local jobs and the continuation of the facility as a world-class racing venue. Tooele County has always recognized Miller Motorsports Park as a valuable economic asset for our community. It is a crown jewel for us, the State of Utah and the North American racing industry, and Tooele County desires to keep Larry Miller's vision for racing in Utah alive through the continued success of the facility."

UMC will be open for business on Monday, January 25.

For more information, visit www.UtahMotorsportsCampus.com or send an email to info@umcampus.com.