

PUBLIC TALKING POINTS

So, you have questions about the project known as OREC.

What does OREC stand for?

- It is our doing business as name - Onawa Racing and Events Complex
- Our Missions Statement:



"To bring economic growth to our community through entertainment."

Is this an official business?

- Yes, as of September 2015 Onawa Racing was Incorporated.

Do we have a Business Plan?

- Yes, it can be found on www.Onawaracing.com under Investor File along with all the investor disclosure documents.

How is this business managed?

- It is managed by a Board of Directors that is made up of 10 local businessmen.

How will this project benefit our community?

- It will bring hundreds of tourist into our community on a weekly basis.
- This will benefit our currently established businesses by increasing foot traffic and an influx of revenue.
- This may spur new economic development thus expanding our tax base.
- We will be adding 15-20 new jobs to our community.
- We will be providing a complex that can be used for a wide variety of events with the potential to be used year round.
- It will create an increase in funds that will expand your current tax base.

What will the cost be to the communtiy members?

- At this time the City of Onawa has approved an intital investment of \$300,000 through TIF. \$500,000 will be utilized through a grant, from the City of Onawa, with funding through TIF.

How will this money be paid back to the City of Onawa?

- The increased or incremental property tax revenue generated through the amended TIF Zone is paid to the City, until it is paid in full.

TIF Funding Repayment

- All property taxes currently paid in TIF Zone 1 stay the same- soma taxes paid and split the same between the City, County, and Schools.
- Property tax generated from new business build in TIF Zone 1 will go to pay down the TIF investment.

- Once the TIF is paid off, the amount of tax funds contributed to the schools and other government fund amenities will increase due to new business growth.

How do you plan on paying for the remainder of the project?

- Our intent is to sell shares for capital investment & in kind services.
- **IF more shares are sold we may not need to take the full \$500,000.**

How will you deal with things like traffic and public safety?

- When printed materials come out we will highlight the best routes to the track.
- We will work closely with the local law enforcement center to ensure all laws are followed.
- We will offer to assist the law enforcement in any way we can.

What other events will/can be held there?

- We would like to be able to rent the facility out for things such as weddings, family reunions, and auctions.
- We can see things like Junkfest, Outdoor Expo's, Archery Range, Pumpkin Patch, Roller Skating, Fun Runs of all kinds, Concerts, Model airplane shows...the list could go on forever as we feel the possibilities are endless.

How will this benefit me personally?

- The funds generated by the track will, in the long term, help offset your property taxes and regenerate funds to accounts that could be used to grow our community.
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Onawa Racing and Events Complex is committed to this community.

Every board member either lives in this community or is from this community.

It is our COMMITMENT, to you the citizens of Onawa, that we will do everything in our power to bring an increase of economic activity to the Onawa area and support our community to the best of our ability.

