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Racer Buys Track

Dennis Burton/Richmond County Daily Journal

Leading up to the auction of the North Carolina Speedway, there was plenty of speculation and uncertainty as to who would buy the track and what their plans would be. On Tuesday those questions were answered.

Andy **Hillenburg**, a 44-year-old former race car driver, and current owner of Fast Track High Performance Driving School Inc., purchased the speedway for \$4.4 million and quickly announced future plans for the track.

"I can make a promise," he said. "Within 13 months there will be a race here."

Hillenburg also said he would bring a driving school to Rockingham, but hesitated to say what specific type of racing he would bring to the speedway. He said he would announce further, more concrete plans in a month after things settled down a bit.

"I'm going to need a lot of extra money," he said, "obviously, for the equipment and stuff we're going to need to run a facility."

Hillenburg didn't get the track without a fight though. Auctioneer Eddie Haynes of The National Auction Group Inc., the company which handled the sale of the track, began the bidding asking for \$10 million, but didn't receive a bid from any of the eight registered bidders until he dropped to \$1 million.

From there, it was basically a two-man race between **Hillenburg** and a phone bidder, whose identity could not be confirmed. **Hillenburg's** winning bid of \$4 million - to which a 10 percent buyers was added - came several minutes before the auction closed, as the auctioneer called for a break to allow the phone bidder a chance to ponder another bid. **Hillenburg** said the break was aggravating and made him uneasy as he waited.

"It was like leading the race, and then throwing the red flag," he said.

Hillenburg's wife Michelle said the intermission was a new one on her.

"I've never seen a break in an auction before," she said.

Shortly after the recess, though, Haynes pounded his gavel and **Hillenburg** became the owner of the speedway, something he was noticeably happy about.

"I'm an emotional guy, I'll admit to that," **Hillenburg** said. "You want to make a difference in your life, and this another way I feel I can make a difference."

As to whether he would have gone higher, **Hillenburg** wouldn't say.

"Those guys on the poker tour never say, do they?" he said. "I don't show my hand now do I?"

Jerry Gappens, of Speedway Motorsports Inc., the company who sold the speedway, said **Hillenburg** got an excellent deal.

"We would've liked to have gotten more," Gappens said. "I think Andy got a very good deal. I told somebody, I was surprised the Richmond County tax assessor didn't start bidding, because he thinks it's worth \$30 million."

Richmond County Manager Jim Haynes said the speedway is still on the county tax list valued at \$30 million, but said SMI had appealed the value to the N.C. Department of Revenue, Property Tax Commission, with a value closer to \$4 million.

Haynes added at the beginning of the auction it was stated that as a condition of the sale, the buyer would assume the tax liability. The tax bill for \$30 million is \$279,000. For \$4 million, it would be \$37,000.

"Although the property sold for \$4 million, that does not mean the decision of the state tax commission will accept that figure," Haynes said.

SMI didn't leave the track completely as it was thought, including equipment and the grandstands along the back stretch.

"I'm a little disappointed that (the grandstands) left. But if they take it down, I'll build a shiny one," **Hillenburg** said.

For **Hillenburg** on Tuesday, talking about improving Rockingham and the Richmond County area seemed more important than tax values and lost grandstands. He expressed over and over how he wanted to be a part of the community and looked forward to bringing racing back.

"I hope to bring a lot of pride back to Rockingham and Richmond County," he said. "I'll be a resident here by Christmas."

Hillenburg added he had visited and studied the area thoroughly before deciding to bid on the property.

"I didn't just walk in today to buy it," he said. "I've been over here visiting the town and the town's people. It's a big decision. We have four children, and you want them to have a chance to grow up in a great place. If this wasn't a place I'd want to bring my family to, I wouldn't have been here to buy the speedway."

Rockingham Mayor Gene McLaurin, who was in attendance, said he was pleased **Hillenburg** was able to get the facility.

"I am ecstatic. I'll tell you that," McLaurin said. "But I have to admit, I was a little nervous about what was going to happen.

"I know the passion Andy has for racing, and for this facility, and I don't deny the fact that I wanted Andy to be able to accomplish what he accomplished here today. Today is a win for Rockingham, no question about it."

Richmond County Director of Economic Development Rick Sago echoed McLaurin's sentiments and said he was excited about the economic possibilities for the speedway.

"He's taken a lot of interest in the county," Sago said. "He's going to be a great asset for this county. We're glad to see him get. He's going to do a lot with this track."

Hillenburg will have to officially close on the purchase of the track within 30 days for the sale to be final, but he admitted after the auction he was a little apprehensive about making such an investment.

"It's kind of scary, really," he said. "This is a big investment for Michelle and I."

Gappens said he was happy to see **Hillenburg** get the track and was sure he would be able to use the facility to its full potential, something SMI could not do.

"It puts a nice ending to the story that the little guy, in this case Andy, who really has a passion and a strong interest in our sport, is going to have an opportunity to do something with it. And it's going to stay a motorsports facility," Gappens said. "Andy's going to get a lot of support from the racing community. He's well liked and has good contacts. Obviously, it's difficult to have large spectator events without any NASCAR racing, and I don't anticipate any NASCAR racing coming back here. But at the same time he knows ARCA and USAC and some other things. And by this place being inactive the last three years, the community and the region will give him a lot of support and help, and industry will as well."

Gappens added the track was in good shape and ready to support a racing event now.

"This track is in better shape now that at least five tracks that are still used on the Nextel Cup circuit," he said.

But even with his connections to racing and the quality of the speedway, **Hillenburg** still expressed concern about whether or not he would be able to lure the events to the facility, and added he had a lot of work ahead of him.

"The white horse showed up, but it's still a long ride to the other side," **Hillenburg** said.

Reporter Tom MacCallum contributed to this report.

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