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Site Near Speedway, Indiana Purchased for Motorsports Development

A local developer announced today its acquisition of land for a new hospitality and motorsports development and adjacent to Speedway, Indiana's recently announced redevelopment zone.

Crawfordsville Road Partners LLC purchased approximately 19 acres at the site of the new interchange of I-465 and I-74, on Indianapolis' Westside. The transaction closed on June 18, 2007.

"Our acreage is situated between Indianapolis Motor Speedway and O'Reilly Raceway Park and is already zoned and ready to go for retail and motorsport uses. We would also be a perfect fit for a hotel use," said investor Brent Bengé about his firm's acquisition. "The state's future plan to rebuild and improve the interchange of I-465 and I-74 will place our site squarely at the front door of the main entrance to the greatest city in the world for motorsports," Bengé said.

Meridian Real Estate has been selected to assist the owner in marketing the site to potential hotel and motorsports businesses that desire close proximity to motorsports and the interstate highways. "INDOT has announced that the newly designed interchange will realign our client's front entrance with the traffic signal at High School Road," said Ross Reller, Vice President, Meridian Real Estate. "This new interchange will be a significant improvement to traffic flow for businesses coming to Speedway and to our site," said Reller.

"The timeframe for the new interchange and for the new development can occur simultaneously", said Bengé, "but we are also ready to move sooner if necessary." "Unlike the Speedway project which will involve the relocation of West 16th Street and the construction of two roundabouts, we are already zoned and ready today to accommodate a hotel and a race team, he said. "It is very possible that we would complete our project before Speedway's redevelopment project and create a synergy that

will feed into their successful redevelopment”, said Bengel. “We would like to stem the recent tide of motorsports companies leaving Marion County”, Reller said, “and our Indianapolis address project is another alternative. You should not have to leave Speedway and Indianapolis to operate a motorsports business.”

Founded in 1993, Meridian Real Estate is one of Indiana’s largest office and industrial real estate brokerage firms. Named by the Indianapolis Business Journal as the area’s eighth fastest growing private company in September, 2003 and the sixteenth in 2004, the company was recognized by the Johnson Center for Innovation of the Kelly School of Business in 2002, 2003 and 2004 as an Indiana “Growth 100 Company”. Meridian is also recognized by many as one of Indianapolis’ dominant tenant representation firms and a leader in corporate multi-market services and medical office brokerage.

For more information about Meridian Real Estate, please contact 317/875-8888.

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ATTACHMENT: AERIAL PHOTO OF SITE AND NEW INTERCHANGE OVERLAY