

Baltimore Grand Prix: organizers make donation to affected neighborhoods

by Justin Fenton, The Baltimore Sun, July 8, 2011

Organizers of the Baltimore Grand Prix say they have made their first payment toward a \$100,000 donation to nine downtown communities affected by the event, which will be held over the Labor Day weekend.

Baltimore Racing Development LLC agreed in its contract with the city to create a "community mitigation fund," which most neighborhood groups have said will be spent on beautification projects. The first payment was made about a week ago and announced Friday by Jay Davidson, the president and CEO of the group.

Ridgely's Delight will receive the most money, \$18,000, with others receiving between \$6,000 and \$12,500.

"We recognize that the communities around the race course are most directly impacted by the construction and everything that's going on," Davidson said. "Frankly, we've been getting great support and want them to benefit directly from the race, something more tangible than tax dollars generated and spent by the city or state."

The auto race will take place along a two-mile track on streets around Oriole Park at Camden Yards and the Inner Harbor. While the event will tie up streets for the holiday weekend, work to prepare the streets for racing has been causing headaches for months.

"When we first started discussing the Grand Prix concept, Mayor [Stephanie] Rawlings-Blake and I stressed that the neighborhoods most inconvenienced by the race should receive an immediate benefit," Councilman William H. Cole IV said in a statement released through the racing group.

"I applaud the mayor for demanding that a community mitigation fund be included in the contract and deeply appreciate the Baltimore Grand Prix for recognizing that these neighborhoods are partners in the Grand Prix effort," Cole said.

Davidson said the company will announce "eight to 10" new sponsors next week for the event. A title sponsor remains elusive, however.

He played down a recent filing with the Securities and Exchange Commission that shows the company has raised just \$1.8 million of the \$2.7 million it had said it was seeking from investors.

"We've hit the numbers we wanted to hit from selling shares," Davidson said.