

NTT INDYCAR SERIES

News Conference

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Bud Denker

Press Conference



THE MODERATOR: Bud needs no introduction, especially after this weekend. Chairman of the Freedom 250 of Washington, DC. Crazy good race, Bud.

BUD DENKER: Yeah, it was a crazy good race. You didn't know what would happen this weekend, did you, because they've never raced cars on these streets before. We tried to grind and grind, make it smooth as possible. You never can make a street course smooth, can you? Our guys did such a great job preparing the track for what it was. We did some grinding again last night to get things a little bit better.

147 laps, I remember telling Kyle this morning as he was talking in, I said, Just think about it, when you're at lap 72, you're not halfway through yet.

He said, Thank you for that reminder.

How about the pre-race pageantry? This was not a race, it was an event. There's a difference, isn't there? A big difference between a race and an event. The fly-overs that the team prepared, the pageantry of seven fly-overs. I had the opportunity to be in the lead vehicle of the motorcade. I was in the lead vehicle motorcade because we were timing when the president's Beast needed to be on the frontstretch at the right place. We hit it within five seconds, Air Force One flying over. That's how perfect of a day it was today. Gives you an example of what it was.

How about the eagle coming off the building and landing in front of Mr. Trump. It just gave you goose bumps. Frankly, brought a lot of tears to my eyes.

THE MODERATOR: This isn't about you, but you put your heart, blood, sweat and tears into this for several months. Seeing cars on the track, a little emotional for you yesterday. I can't imagine what seeing the race meant to you.

BUD DENKER: Yeah, I heard somebody caught me with a few tears in my eyes yesterday. I didn't realize that was the case.

THE MODERATOR: TV cameras were everywhere.

BUD DENKER: I thought I disguised myself pretty well, but apparently somebody caught me. I didn't see any footage of that. Bruce, you told me about that.

Yeah, watching the cars come on the grid, then seeing them come down pit lane, it just hits you. It's been a year since I've been here to try to do this. I've learned in this city, a lot of people can say no, but not a lot of people can say yes. The big guy, when the big guy says yes, shit happens. You can take that for a quote (smiling).

The big guy got behind this, Mr. Trump. When he and Secretary Duffy said we're going to make this happen, we did it together. Remember, that was on January 30th. We had seven months to do what we did out here in the most complex environment in the year. 1,350 pages of permits. Imagine that. Detroit is like 200. 1,350 pages of permits. All that was done in the time period.

I'll tell you this. I've heard this, my wife is over here with my son and his girlfriend, we heard -- how many times you hear today it's the most well-run organization the city has ever dealt with, they want us to come back. We heard that time and time again. Secret Service, MPD, fire department, mayor. Just because my team of Michael Montri and Jonathan Bailey are just geniuses. These guys could go anywhere in the world and put a race on. You saw it today.

THE MODERATOR: Should put that 1350-page document in the National Archives.

BUD DENKER: I think my roller that I've been measuring the roads is going in the Smithsonian. It's wore out, man (smiling).

THE MODERATOR: Let's open it up for a few questions.

Q. We talked with you on Thursday, there was a lot of nerves coming into this. How did this meet your expectations or exceed your expectations?



BUD DENKER: It really started with Saturday, not knowing what to expect on the racetrack. We watched it on TV, saw these guys pumping, porpoising down the frontstretch. We knew Pennsylvania Avenue would be rough. We didn't know 6th Street would be -- or the sixth turn would be that tough. We ground it last night.

When the guys got back in, the first person I went to was Alex Palou and Barry Wanser in the pit lane, said, How is the track?

Then went to Graham, then went to a couple of the other drivers.

They said, It's nothing we haven't faced before.

In fact, one person said it was smoother than Arlington the first day that we had to grind.

Therefore, I knew we had a racetrack we could race on. We had some manhole covers that kept breaking, the welds. No one knew that but us. We fixed those.

I would say the racetrack, the raceability exceeded my expectations. We just weren't sure because there's no testing. And then to see the people on the National Mall, if you're out there, everybody had a smile on their face. Didn't matter if you were Democrat or Republican here, they had a smile on their face.

It just shows you in this sport, we can bring things together, can't we?

Here's another fact. Metropolitan Police Department, I know them well, Chief Carroll, Chief Bagshaw, they're my friends. Fire department, the mayor. Secret Service especially had to come real close to me. They told me this is the first event in the country, Freedom 250, America 250, without a protest. That's pretty profound. There wasn't one protest around this event. That tells you something about what motorsports is.

THE MODERATOR: A lot of questions about attendance.

BUD DENKER: Good news is we have a lot of scanners. Not a lot of entryways. At one time I saw people coming out over the bridge on 4th Street, the line was four or five blocks long to get out because at the end of the race we open the areas up. We counted over 215,000 people here over the last couple days. Not counting you and the teams. 215,000 people, out of those 288,000 who requested tickets.

We gave you a 50% no-show rate. UFC was a 45% to 50% no-show rate. They were free tickets, too. Look at

the people who showed up at our event. I don't know what that division is, 215,000, 288,000. A lot of people showed up for this race from all around our country and all around the world. Good number.

Q. You talked about the pageantry aspect of it. You had to agree to have the race here. At what point did you solidify all the pre-race stuff that made it feel special before the race began?

BUD DENKER: Well, we have the same producer that's done many Super Bowls, done the last 15 to 20 Indy 500s, Frank Supovitz. I hired him. You could see Frank's skills in action.

He and Dan Skiver are the two magicians that make all of those things happen at the time they have to happen: the Fife and Drum Corps coming around, the Navy band, the Army band, the Air Force band, the Coast Guard band.

My dream was to celebrate every branch of our service. That was a dream I had many, many months ago. They fulfilled that dream.

Josh Rodman, a guy you don't know, from Harbinger -- and Harbinger is my partner who did all the porta johns, all the permits, all the fencing, everything you see out here. Josh Rodman secured all of these fly-overs from Harbinger. I didn't have to work on that. He did all the behind stuff that you saw with Corvette also, all those cool social media things. That was the guy who did all of that. Because he works for the Department of War. He works with the Department of War. He's a civilian.

I knew I had the right people on the line. The pageantry, it might have been better than Indy. Never going to say that, right? Never going to say that. Doug Boles would be mad. But it was pretty damn good.

How about seven fly-overs, beat that one.

Q. Folks from the city want this race back. I'm sure a few drivers do as well. What are the next steps from here? Is it going to Roger and reconvening? Talking to the big guy, as you called him? Where do you go from here about figuring out if this happens in 2027?

BUD DENKER: Today was a surreal day for my wife, my son and his girlfriend. It was surreal. We sat with the president today, right? I mean, this small-town boy from Sault Ste. Marie, Michigan, was sitting with the president today. The Department of War, the Department of Commerce, the Department of Interior, the Department...

Every person was in this room but one, Secretary Mullin.

 . . . when all is said, we're done.®

He had to fly to Australia. To sit in there and every single one of them was hitting me about coming back, coming back, coming back. Melania, first lady, on the way out says, We look forward to seeing you again next year.

Pressure is on. Even the first lady is involved in this thing, right?

I've been saying, so has Roger, let's see how it goes the first year. As Dana White said after the UFC fight, these are very expensive propositions in this city. It was for him, and it was for us. You don't raise the kind of revenue to cover your costs.

Roger and I will talk about it. Mr. Trump hit me 15 times today about having to have this. His view is interesting. Interesting, his strategy. Let's do it for five years, is what he's saying, because that guarantees you're going to be here through my term, then two more years for whoever is in office next.

That's his strategy. It's pretty good. He's thinking. He's a thinker. He's a smart guy.

Q. The value of the fact that many of those people that came through those turnstiles had never been to a race before, not only were they here, they were enthusiastic. How valuable is that to the growth of INDYCAR?

BUD DENKER: I've been saying this isn't about me, this isn't about Penske, this isn't about our sport. I've been saying that over and over again. This is about our country. That's still true.

But boy, this has got to do something for our sport. When I was around the motorcade, I got a video of it, I had my window down, the people were 15 deep around 7th Street. They were clambering for a picture with Mr. Trump.

Isn't that motorcade impressive? Gives you goose bumps when you have eight cars coming at you, one of the them is the president.

Bruce, we got a lot of new INDYCAR fans here. We sold yesterday over \$969,000 of merchandise. We sold in Arlington \$900,000 for the whole week. We got a lot of new fans.

Q. You were talking about smoothing out areas. The track walk on Friday, there was a gas line that had a domed cover on it that a lot of drivers suddenly saw. What did you do to correct that? Was that a surprise that hadn't been caught sooner?

BUD DENKER: There was some we caught sooner because they really had a crown to them. The one you're talking about, wasn't so much of a crown, but it kind of jumped out at you because of the way it looked, right? That one was flush. We took a straight line piece of metal, that one was flush, wasn't sticking up.

It looked pretty ominous, right? What we do with those things, we screw the top off. Underneath there's a valve. It's a shutoff valve where you turn the gas off, okay? Hard to get them off.

What we did with the other ones, we put a bunch of sand inside there, a little bit of concrete, put it to the surface. Now we got to go back and chop it off and put it back together again.

Those weren't too bad, Bruce. We had much worse manholes than that one.

Q. You mentioned the thousands of pages of documents to make this event happen. You poured the concrete. Built the relationships locally. How much of that, if there is a second or third event, would transfer to next year? How much of the work is already done?

BUD DENKER: Some of the capital is already done. All the walls you see, we painted every wall. I don't like walls that are concrete. We painted every single wall and put stars on them.

Another fact. If you put white walls with stars, the camera goes by, it has motion. If it's just white, there's no motion. So that's another reason we painted them, because it looked really good.

The walls have been all bought. Cost us over three and a half million dollars. They're going to sit in a lot on New York Avenue for who knows how long. \$300,000 to lease this lot. Those walls are like the half-life of uranium. They don't go away. Those walls are going to sit.

You can only transfer four per truck. 300 truckloads of those walls had to come from Fredericksburg, Virginia, to come here, because you can't haul them across the country. It's too expensive.

The investment is already made in the walls and some of the infrastructure. That's a sunk investment. I'd love to have a number of years more because you depreciate that asset. We'll see.

The fence is from Arlington and Detroit. We share that. The bridges are from Arlington. We share that. The tires



you saw here, those are from Detroit. We're able to share the assets. Very transferrable.

I don't think we get one pushback from any person that we worked with in this city to not have this race again. You can imagine the number of meetings I had to have with Johns Hopkins University to have you folks in this building. Can you imagine the number of meetings I had to have with Chairman Ferguson to have our race control in the Federal Trade Commission Building and spotters on the top of the building. National Archives, National Gallery of Art. There were many, many, many meetings to get where we are.

You know what we built? We built trust and transparency. Because we have that with the city, every single agency, because of the team I have, there would be nobody to say not to do this again. I'm confident of that. The decision's up to us.

Q. What would the hurdle be? Just your decision yes or no?

BUD DENKER: I think it would be. I think it's a financial decision 'cause it's very expensive to do this. You don't do much in this city if it's not six figures, okay? Wish everything was just six figures.

The other thing about it is, you have to say to yourself, there's only one 250-year event. What is 251 going to look like? What do you call it? Sponsors that came in this year, will they come back again in a non-anniversary year?

Many corporations set aside money for their anniversary. They did. They had marketing dollars set aside. We captured a lot of that. How much of this revenue would we reclaim again next year when it's not such a novelty, an event? I would be concerned about the raising of the same kind of revenue we did this year.

Q. What do you think this says about street racing in America in general? F1 pulled off their splashy Vegas race, NASCAR did the Navy base. Seems like this is becoming more common. What is the future of these type of events with American motorsports?

BUD DENKER: I think we found our sweet spot in this sport. I think urban races for us are very, very important for our sport. The demographics fit well for an urban race.

What doesn't fit well for us is to go to an oval that's 50 or 60 miles outside of a city. Doesn't travel well. The urban markets draw people in and make it exciting. The vibe creates part of the event.

I go back to my first point. We want to create events, not races. Many times places that are out rural market are races, okay? Nashville, probably a race versus an event, really. It's not Nashville, it's Lebanon, Tennessee, by the way. Love it out there. Love the racing out there. But it's not Nashville, Tennessee.

Look at the places we're racing now. They're urban environments. Our sweet spot are short ovals, the Indy 500, Phoenix is a good market for us to be. Phoenix helps because we got NASCAR there. We already have a driven demand, as well. Are there other opportunities for us to pair with NASCAR? Perhaps.

Next year, Phoenix is going to be amazing because we got a night race. At Phoenix, NASCAR the value of us when they saw that we sold out all the suites on Saturday. To come back there the second year, the deal I did with Ben Kennedy is much easier.

I'd love to find another street course on the East Coast marketplace if we don't do it here. I think urban markets are our sweet spot.

Q. Concerning track layout, was this the only option or you had other options? The second information maybe makes you a little bit more happier because you mentioned Mr. Trump, but from my point of view what was also very important this weekend or this Sunday, we had 32 members of the German parliament here in Washington because they're planning a race, similar race, maybe not INDYCAR, but a similar race in Berlin. Maybe they'll hire you as a consultant.

BUD DENKER: I didn't know that.

Back to your first question about the racetrack. You've all heard my stories about the race was on Capitol Hill. I couldn't get the votes, so I moved it off, came here on a Saturday morning, it was a blizzard, terrible, with my roller, measured Pennsylvania Avenue.

If we didn't turn on 9th Street, take a left around the National Archives, the next street we had to turn on was 14th. Yes, 14th Street. 14th would be to Independence, Independence would come down to 3rd. You now have a box of a track and a racetrack that's 3.8 miles.

I looked at that option first to go down from 3rd to 14th, 14th and up. But it was just a boring-looking track and it was way too long.

Remember, every quarter mile costs you over \$500,000 of track, wall and fence. Every quarter mile. So there's also a thing about this track that with every lap being under a



minute or about a minute, it allows the fans to see something come around a lot more often than coming around every three and a half miles, which that track would have had to have been if I moved it down further.

We have the right layout here. 1.7 miles. The drivers like the track. It's tricky as well, this track. We made the turns. Tony Cotman and I made the turns very difficult purposely.

I think the option that we created here, when I came here and designed a racetrack, was the only one we had, but also I think a very good one when you think about where else we could have gone, which would have been another mile down the road.

THE MODERATOR: Bud, congratulations. Hopefully you get some sleep tonight.

BUD DENKER: My wife has never been to one of these press conferences before. I haven't seen her in six months. Great to have my son here, as well. Thank you, guys.

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