



# Kentucky State Fair Board

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## **Kentucky Kingdom Redevelopment Interim Agreement Extended**

**Louisville, KY (October 28, 2010)** – The Interim Agreement reached last spring by the Kentucky Kingdom Redevelopment Company (KKRC), and the Kentucky State Fair Board (KSFB) for the KKRC to negotiate a lease in connection with the redevelopment and reopening of Kentucky Kingdom has been extended until March 31, 2011.

The KKRC was approved by the KSFB earlier this year to pursue a reopening plan which the company has produced. The plan includes doubling the size of the water park and adding a number of new rides to the theme park, all of which are part of the state owned facility.

According to KSFB President and CEO Harold Workman, “Every public official we have met with supports the park’s reopening and we understand that a number of financing options have been or are being explored. None of these options have reached fruition making it likely that funding will be sought through the upcoming 2011 state legislative session. This would, of course, mean that the park would not reopen in 2011 as we have all hoped.”

KKRC President Ed Hart noted, “Extending the agreement means we do not have to ask our redevelopment team to stand down and thus risk losing all of the initiatives we have already undertaken – the most important of which is determining the extent of refurbishment required and getting detailed information about repair and replacement costs for the park’s rides, buildings, and infrastructure. Kentucky Kingdom is like a small city. It takes time to prepare it for opening. You can’t just flip a switch and turn it on.”

Hart went on to say, “We share in the disappointment that the park will not be ready to open next spring. For our part, we are proud to be the operator of choice and will certainly do our best to bring Kentucky Kingdom back as soon as is reasonably possible.”

Workman agreed, saying, “The public support for the redevelopment plan has been very gratifying and we are confident that the project’s economic benefits for the state will help us make a strong case for funding when we approach the legislature in January.”

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