

## Land South Holdings owns Cypress Gardens

After a slight delay, the closing for the sale of Cypress Gardens Adventure Park was finalized later Tuesday.

Park CEO Kent Buescher confirmed Wednesday that the closing had concluded Tuesday evening without any problems.

Brian G. Philpot and Robert Harper IV of Mulberry-based Land South Holdings purchased the theme park last month for \$16.8 million. Buescher said with the closing out of the way, he and the new owners can now begin "working to run and enhance the park."

"Our guests are going to be very excited (about the future of the park)," Buescher said by phone on Wednesday.

On Tuesday afternoon, the wire transfer of funds was being made for the purchase of Cypress Gardens by Land South Holdings LLC, and documents pertaining to the transaction were being processed, Buescher said on Tuesday.

The sale was expected to close Monday, but some issues with documents held up the transaction, Buescher said.

Philpot and Harper have said they will keep the 71-year-old Florida landmark operating as a theme park.

The park was sold to fulfill the court-ordered requirements of a Chapter 11 bankruptcy action.

The previous parent company of Cypress Gardens, Valdosta, Ga.-based Adventure Parks Group, also had its Wild Adventure Park in Valdosta up for sale. The company filed for Chapter 11 bankruptcy protection in September 2006 in an attempt to settle about \$135 million in debts and reorganize its finances.

Wild Adventures was sold to Herschend Family Entertainment in Missouri for \$34.5 million. In addition to having entertainment interests in Branson, Mo., Herschend is the principal owner of the Dollywood theme park in Pigeon Forge, Tenn., and the Dixie Stampede dinner theaters, one of which is located in Orlando.

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