

Splendid China land sold

A group led by Daryl Carter acquires the 366-acre property for more than \$40 million.

By JACK SNYDER

SENTINEL STAFF WRITER

The remains of Splendid China, the failed theme park that closed in 2003, have been bought by an investment group for \$40.2 million.

"We're viewing it as a long-term investment," said Daryl M. Carter, who along with Orlando investor Jeffrey R. Douglas is heading the buying group, Rolling Oaks Investment Properties LLP.

Carter said the group, which includes several investors from outside Central Florida, will be analyzing the property's possible uses.

He called the property on U.S. Highway 192 west of Interstate 4 "very prime and in the heart of the tourist corridor."

The purchase includes 366 acres and the 330-room Days Inn Maingate West Hotel. The hotel is now closed, but may soon be reopened, Carter said.

The sellers were a series of companies,

all under a common owner: The China Travel Service of Hong Kong. The selling entities are 26 Acre Land Co., CTS International Inc. USA, CTS Investment Inc. USA, Florida Splendid China Inc. and Gateway Tours Inc.

The park opened in 1993 and flopped virtually from the start. Early visitors were greeted by protesting Tibetan Buddhists who objected to a park replica of a

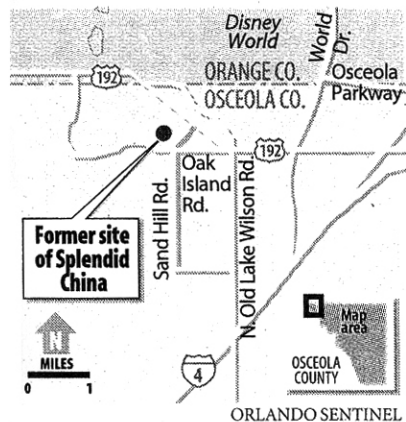
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C2 Orlando Sentinel

THURSDAY, MAY 19, 2005

SPLENDID PURCHASE

A group of investors has bought the former site of the Splendid China theme park for \$40.2 million.



Former theme park had mixed success

SPLENDID FROM C1

palace where the Dalai Lama once lived in Tibet until the communist takeover forced him to flee.

Other features of the park included a half-mile miniature replica of the Great Wall of China, a 20-foot-tall stone Buddha and a Temple of Light Amphitheater which showcased Chinese artisans and acrobats. There was a village center that featured restaurants and shops.

The attraction never reported attendance, but former park ex-

ecutives said it was attracting 400 to 500 visitors a day through the 1990s, but that dropped to 200 to 300 a day by 2000.

The park occupied 76 acres. Some of the buildings remain, but most of the displays, including the Great Wall replica, were sold off in a series of auctions late last year and earlier this year.

Carter said the property "is clearly a redevelopment play. We're thinking we'll have it awhile, but then again, maybe not."

Just last week, a Carter invest-

ment group sold 50 acres in south Orange County for nearly double the purchase price 13 months earlier. Time-share magnate David Siegel bought the acreage on Big Sand Lake for a 1,500-unit time-share development.

The brokers involved in the Splendid China sale were Paul Hoffman of Coldwell Banker Commercial NRT and Margery Johnson of Cushman & Wakefield of Florida Inc.

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