

KINGSLAND



A MIXED-USE
TOURISM
INVESTMENT
OPPORTUNITY



BRINGING
THE NEXT
GENERATION
TOURISM
EXPERIENCE
TO AMERICA

THE KINGSLAND DESTINATION RESORT PROJECT

Located in one of the most popular tourist areas in the U.S., the proposed KingsLand Resort would be a major new mixed-use tourist development built on 750 acres of prime real estate bordering Interstate 64, the major East-West highway in Virginia. Across Route 64, there is another 400 acres suitable for development. KingsLand would include a large-scale resort hotel, restaurants, specialty retail shops, meeting space, entertainment facilities and a state-of-the-art theme park all under one roof.

A PRIME LOCATION

Williamsburg is centrally located on the east coast of the United States. It is home to Colonial Williamsburg, Busch Gardens, Water Country USA, nearby beaches and many other popular tourist attractions. Millions of tourists visit this area each year, spending more than \$3.6 billion annually. Tourism has been stable for many years, even through the recent economic downturn.

POISED FOR GROWTH

Williamsburg is well-positioned for dramatic growth in tourism with the addition of this major new destination resort. It is close to major population centers up and down the east coast of the U.S. In recognition of this potential, the Walt Disney Company chose Virginia as its third theme park destination in the U.S. in the 1990s. Local opposition blocked that project. In comparison, the KingsLand project has the enthusiastic support of the local community.

“I would like to express our SUPPORT for your INNOVATIVE DEVELOPMENT CONCEPT....A project of this magnitude would benefit from significant County incentives and we will work to secure any available state and federal assistance.”

— Donald E. Wiggins,
Chairman, York County
Board of Supervisors

INVESTMENT OPPORTUNITY

The property on which KingsLand is to be built is owned outright by Williamsburg Pottery, a highly respected and iconic local company. The owner is open to a wide variety of structural investments, including sale or lease of the property, joint venture or other possibilities.

An in-depth analysis by the highly respected Leisure Business Advisors LLC (LBA) has concluded that a destination resort would be the highest and best use of this property. Potential annual operating revenues, expenses, and earnings are based on the experience of comparable facilities elsewhere in similar-sized tourist markets.

BY THE NUMBERS

The planned development of KingsLand is divided into two phases that are equal in size. The phases could be developed sequentially or simultaneously. Lodging would be the largest use at the new mixed-use destination resort.



AT RIGHT: INDOOR THEME PARK, PANORAMIC HOLOGRAM THEATER, INDOOR WATER PARK, NINJA CENTER.
BELOW: RESORT OVERVIEW

PHASE 1

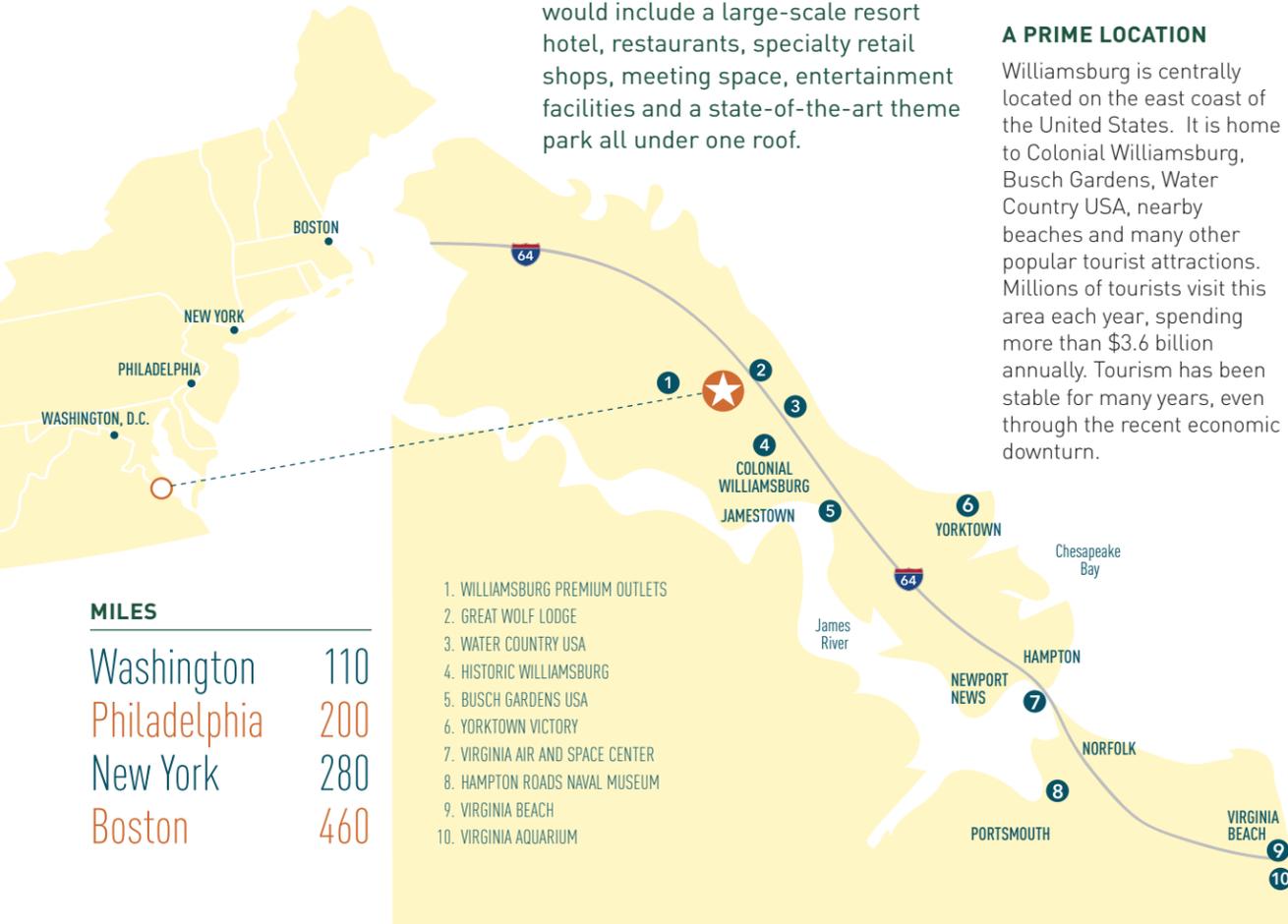
- › 500,000 square feet of gross leasable area
- › 1,000 guest rooms
- › 250 timeshares
- › An indoor theme park area would that would offer a variety of attractions, restaurants, and merchandise shops.

Based on potential financial performance, the total warranted investment is between \$602 and \$730 million. Planned development costs are within this range.

PHASE 2

Phase 2 would be equal in size to Phase 1. The total development cost for both Phase 1 and Phase 2 combined would be between \$1.2 to \$1.5 billion.

Based on the financing assumptions in LBA's analysis, the internal rate of return for equity investors is 24%. The total investment internal rate of return, assuming no debt financing, would be 14%.



A SOLID INVESTMENT IN THE FUTURE OF TOURISM

The KingsLand project offers a unique opportunity for investors looking for a world class tourism project. Drawing upon the very latest entertainment technologies from around the world, including virtual reality and 4D hologram projection technology, KingsLand will bring a new tourism experience to America. In addition, the project is built on a solid foundation of economic analysis making it, not only an exciting, but a wise investment.

“ As outlined in your vision, the OPPORTUNITY to COMBINE THE LATEST TECHNOLOGY WITH AN INNOVATIVE TOURISM CONCEPT will...highlight many of the strengths of our region and provide the opportunity for additional economic growth. ”

— Bryan J. Hill,
County Administrator,
James City County



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