

PROJECT SUMMARY

The Kinsey Probasco and Associates (KPA) plan for the **Sunsphere** calls for approximately \$1,000,000 in private expenditures on interior upgrades to the building's 11,636 usable square feet, as well as a \$1,440,000 private lease commitment to the City of Knoxville. The fourth floor would be renovated and maintained as an observation deck, which would be open and free to the public. The fifth floor would be renovated into a restaurant/lounge. The sixth, seventh and eighth floors would be renovated into Class A office space. KPA has successfully located tenants for floors five through eight. KPA will assist the city in identifying and coordinating the implementation of the structural improvements needed to the Sunsphere.

Our plan for the **Tennessee Amphitheater** is to assist the city in coordinating the renovation of the 20,000 square foot tent-structure, as well as the 1,500 seats and 9,000 square feet of support facilities. Once complete, it is anticipated that the Amphitheater will continue to be utilized for concerts, theatrical productions, festivals, and other special events open to the public. KPA has had discussions with both AC Entertainment and Media and Event Marketing, both of which are interested in serving as booking agent for a renovated Amphitheater.

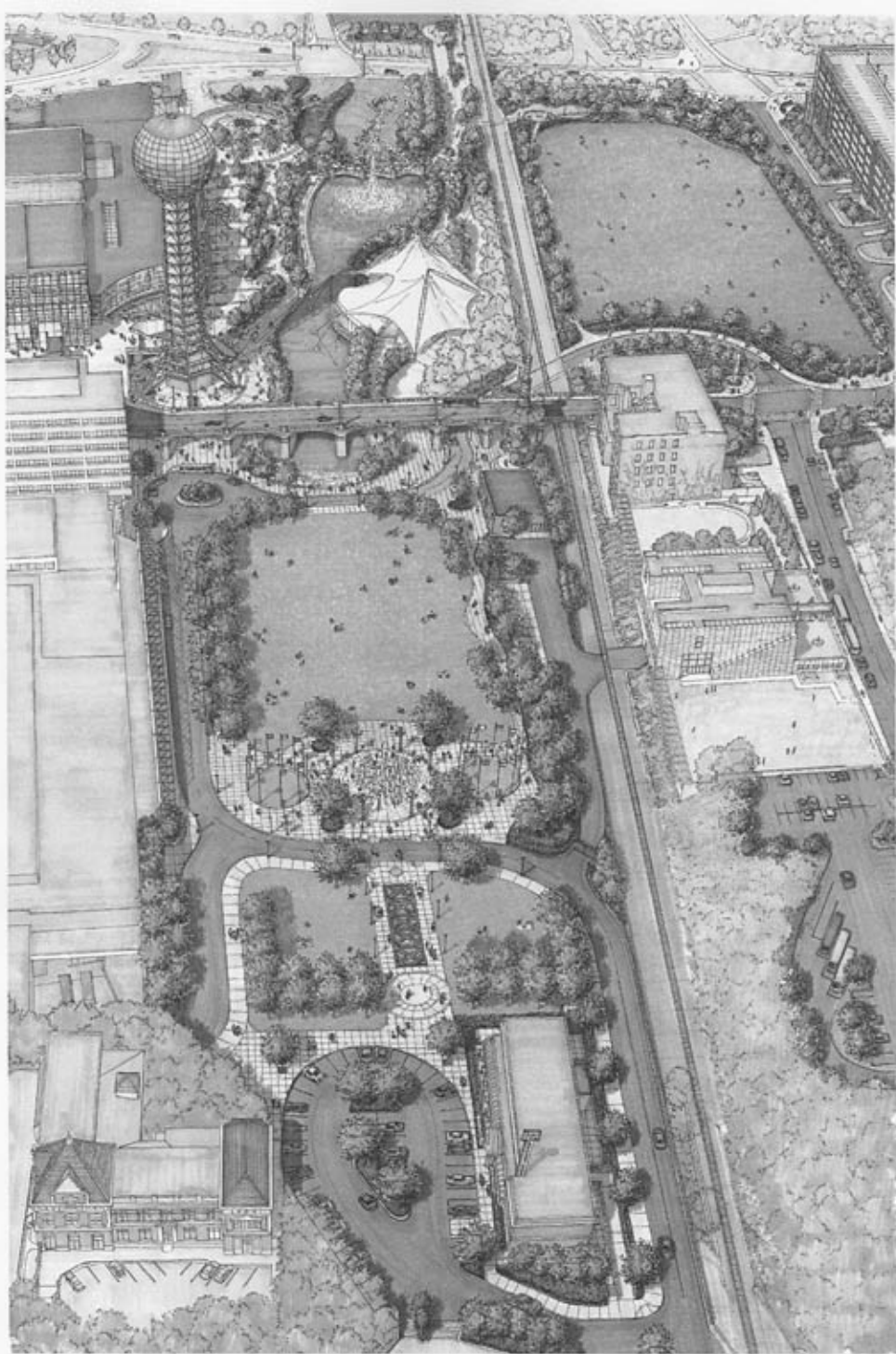
KPA proposes to purchase the **Candy Factory** from the City of Knoxville for \$1,612,020. Additionally, KPA will spend approximately \$8,060,100 on exterior and interior renovations to the building. When complete, KPA anticipates that the Candy Factory will be a Class A multi-use facility, which will include a ground floor restaurant/lounge and retail space, designated arts and art related galleries, working studios, and, perhaps, a residential component. Preliminary discussions have also been held with Knox County regarding the possibility of the Candy Factory housing a Creative Discovery Museum for Children. While it is possible to retrofit the Candy Factory, our preferred site for a Creative Discovery Museum is the old Knoxville Convention Center, located directly across the park from the Candy Factory. In our opinion, this large open space adjacent to the Waters of the World water feature, which is already so popular with children, embodies both the ideal structure and location needed for a state of the art

Creative Discovery Museum. And, with only one level, it will be much more user friendly and far cheaper to construct than a multi-story complex.

KPA proposes to purchase the **Victorian Houses** from the City of Knoxville for \$215,580. Additionally, KPA will spend approximately \$1,077,900 on exterior and interior renovations to the houses and to Fort Kid. When complete, KPA anticipates that the houses will continue to be used as studios, galleries and/or shops for arts, crafts and related items, especially works/items indigenous to the East Tennessee region.

KPA will work with the city to secure sufficient parking for each of the sites. Additionally, we have identified three sites adjacent to the park, which we believe should be explored for possible residential development.

NOTE: It is anticipated that the \$3,267,600 in private proceeds paid to the City of Knoxville under this proposal will be more than sufficient to resolve the Sunsphere's current codes issues, as well as to restore the Tennessee Amphitheater.



World's Fair Park
North Aerial View

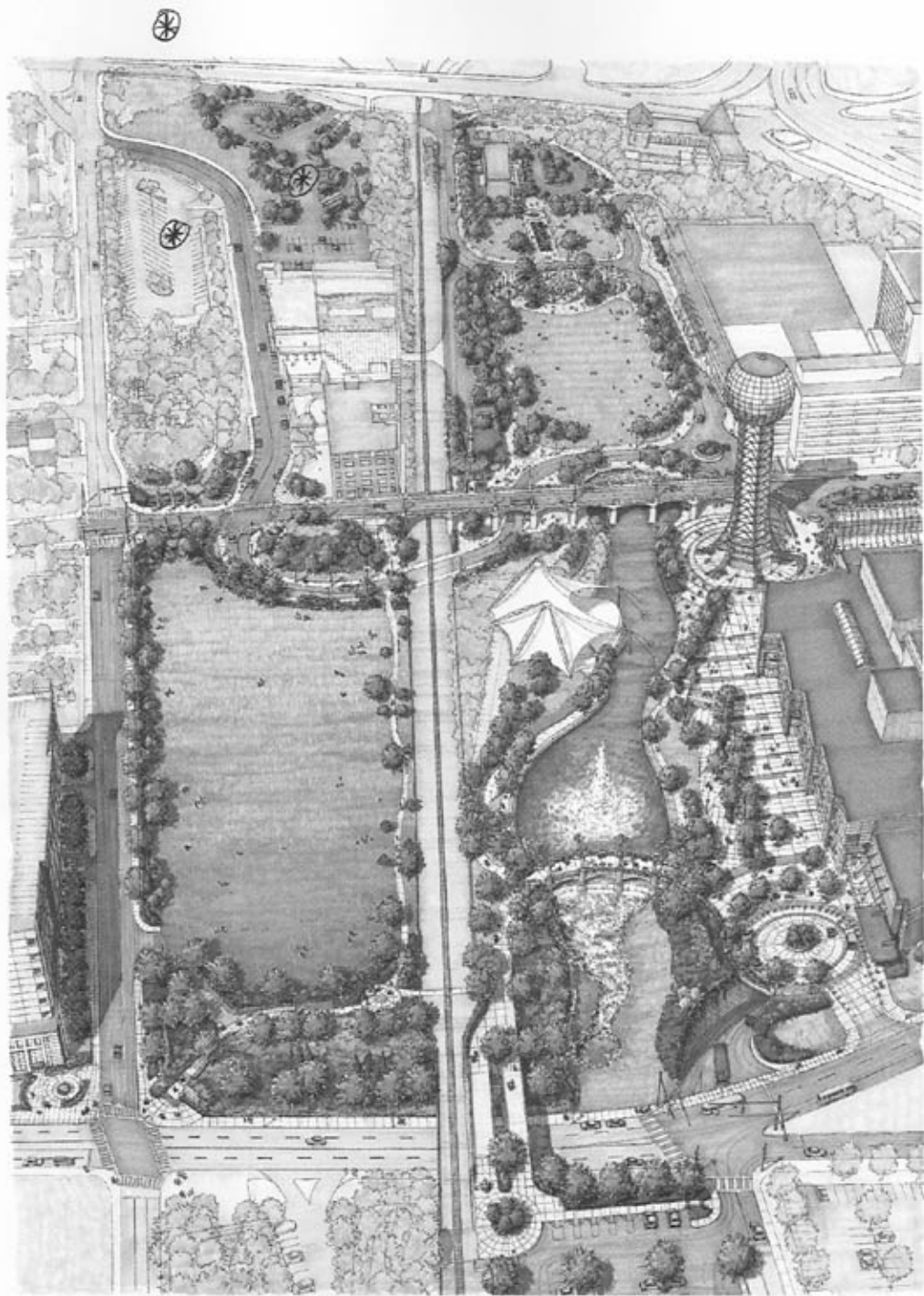












World's Fair Park
South Aerial View

★ POSSIBLE RESIDENTIAL
DEVELOPMENT