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## Wild Ride for Rye Playland Ends in Deal

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Nick Brandreth for The Wall Street Journal

RYE, N.Y.—The man behind the resurrection of Bryant Park and the creation of several Manhattan business improvement districts has been tapped to help revive Playland, a Westchester County amusement park cherished by locals and roller coaster fans but battered by financial and other woes.

Dan Biederman will oversee operations for Sustainable Playland, a consortium of companies that will take over the park from the county in a 10-year deal announced Thursday. Mr. Biederman is perhaps best known for helping lead the transformation of Bryant Park from a crime-ridden enclave into one of Midtown's most popular spots.

The consortium plans a \$34 million refurbishment of Playland that will include adding new features such as ball fields, a water park, a "Great Lawn" and several restaurants. The existing indoor ice rink will be renovated and used for weddings and other events. Other additions meant to draw crowds in cold weather include an indoor field house and an outdoor winter ice rink.

The amusement park attractions, which now take up about 25 acres of the park's 100 acres, will be scaled back by about a third. "We just want to emphasize to all of those people with nostalgia...for the Dragon Coaster and all of those historical rides, all of those will stay," said Dhruv Narain, president of Sustainable Playland and a resident of Rye.

Opened in 1928 on a prime waterfront stretch along the Long Island Sound, Playland was one of the country's first amusement parks and remains one of the few owned by a local government.

But the park has fallen on hard times, losing \$3 million to \$5 million every year—a cost shouldered by local taxpayers.

In 2005, Playland drew about one million visitors. By 2012, that number dropped by more than half. Accidents that claimed four lives between 2004 and 2007 kept families away. Attendance also dipped in 2009 after the park began charging \$30 admission.

"The problem to be solved, really, is what do you with one of the most beautiful pieces of property whose amusement park has become an untenable drain for the taxpayers?" said Westchester County Executive Robert Astorino. "What we want to do is take away the problems of Playland and make it financially viable as we move forward."

The county, which retains ownership of the property in the deal, fielded about a dozen bids before settling on Sustainable Playland. Under the agreement, which is expected to be signed within the next three months, the consortium will give the county a one-time payment of \$4 million and then a minimum annual payment of \$1.2 million in subsequent years. Those payments will go toward paying off Playland's \$32 million debt. Sustainable Playland plans to make most of its money from sponsorships and events. Admission will be free.

The consortium consists of five companies, and each will be responsible for a separate part of the operation. Mr. Biederman will coordinate their efforts.

"The operators clearly need time to make this work. This can't be a one-year deal, and it's not," Mr. Astorino said.

Sustainable Playland didn't set out a construction timeline, but officials said it could begin operating the amusement park as early as next summer.

Mr. Biederman now manages Bryant Park Corp. and the 34th Street Partnership. He compared the amusement park's features favorably to Bryant Park and Tivoli Gardens amusement park in Copenhagen. "This is a better site than Bryant Park or Tivoli," Mr. Biederman said.