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## WILL'S WORLD

Pitts dives  
into variety  
of ventures



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retired Master Chief Petty Officer David Pitts. "I taught him never to let anyone see him angry. I told him about an officer who slapped me across the face in front of a group of people to test my control. Will's a quick learner and didn't forget that lesson."

Pitts was a little smarter and sharper than his childhood friends, said Jacksonville Police Officer Danny McClain. "Our sizes were reversed in those days. I was bigger than Will, who was a small, wiry little kid. But when we boxed he wore me out cold. Will didn't like to lose."

### Show the money

International Paper (IP) owned the 2,134 acres straddling I-95 near McIntosh County that Shelander's investment group wanted. The money wasn't coming in and the permitting was slow.

Pitts put up \$500,000 for a 25 percent stake in the deal and role of general partner. His company became the general contractor.

Financial help for the Brunswick theme park came in 2001 from an expanded group of investors including Parks and Wildlife Service, an Ohio company that



Martin

includes Jim Fowler, formerly of the long-running Wild Kingdom TV show; William D. Roose, the Jim Fowler Organization's co-chairman; and St. Simons residents Bernie

Barnard, J.R. Wright, Bruce Tripp and Shelander.

The investment group paid \$8.1 million for the land. A \$1.5 million grant from the economic development administration for water and sewer recently kicked in, and the investors are talking about opening in 2005, said Vernon Martin, executive director of the Coastal Regional Development Center in Brunswick.

"We'd been talking about this for four and half years," Martin said. "But when Will and Bernie Barnard stepped in, things really got moving. Will is the coach of the team."

### A little magic

Pitts brought in former Disney executives to conduct a feasibility study of the Georgia site.

"That's the kind of thing investors want to see before they put up money," Martin said. "Getting the right people involved energizes everyone."

The time, money and resources Pitts is spending on the theme park could backfire if he fails to raise additional funding. Grand-scale failure could cause him his reputa-

tion and credibility. As an investor and project construction manager, Pitts counts on state and federal dollars and corporate sponsorships to leverage his risk.

A \$1.6 million grant from the Economic Development Administration and a matching \$1.1 million from IP, which owns 12,000 acres surrounding the park, for water and sewer recently kicked in.

Georgia Power committed material and services valued at \$1 million.

Coca-Cola (NYSE: KO) pledged \$3.5 million to the project, Georgia contributed \$500,000 and the Brunswick and Glynn County Development Authority also vowed to support the project.

"The risk was greater a year or so ago," Pitts said. "That was before we had completed the permitting and entitlements and had the plat on the commercial village. Now we can sell land."

Georgia is expected to pass legislation giving \$25 million to the park. Private investors and bank financing totals \$19 million.

Privately placing \$10 million to \$15 million in shares in the commercial sector of the development is next.

"Will joined us during the 'impossible' phase, took us to the 'difficult' phase, and now we're headed toward the 'done' phase," Shelander said. "He dug the car out of the hole and cranked it up."

The first 800-acre phase on the east bank of the property includes:

- The \$50 million to \$80 million Heritage Theme Park, managed by Jim Fowler Organization.
- The \$40 million to \$50 million commercial village.
- The \$5 million to \$10 million RV camp site.

An additional 1,400 acres on the west bank of the site that will be developed at a later date. Plans call for animals to roam freely on the property.

His greatest risks, Pitts said, are being able to honor his commitments to his staff and his clients. "I give a lot of thought to how I can fulfill all of my obligations before I make any commitments."

When Pitts isn't problem-solving, he spends time with his wife, Susan; their 2-year-old daughter, Kristen; and Susan's two children from a previous marriage.

He's also a part-time student. Pitts graduates from University of North Florida in June, after going part time since 1994.

"Finally, this is my last semester," he said. "I've just been taking one or two classes at a time. I'll probably go on to the MBA program. It's just a matter of personal achievement."

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