



## City Finalizes Wilderness Deal

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**Sevierville, TN - After months of negotiations, a Wisconsin-based company has closed on the property where it plans to build the hotel that will serve the City of Sevierville's Events Center.**

Wilderness Resort has been the only hotelier negotiating with the city for the Events Center for some time. They first announced plans to build the Events Center hotel in November 2005, and they signed a contract with the company last year.

Closing on the property was delayed, however, when officials decided they couldn't make the financial package work if the city leased the property to Wilderness as originally planned.

Local banks, led by Mountain National Bank, stepped forward to help negotiate a deal. Mayor Bryan Atchley said he was happy they waited to get the deal right.

"You don't just rush into a multi-million dollar deal because you want it done in the fall instead of the winter," he said.

The delay does, however, mean the hotel will not be set to open at the same time as the Events Center does this fall.

Wilderness officials now plan to break ground in April and open the four-story, 236-room hotel early next year.

"We're thrilled to get this project off of the ground after many months of planning. We'd like to thank Mountain National Bank, Tennessee State Bank, Sevier County Bank and Farmer's Bank & Trust for supporting our project," said Pete Helland, co-owner of Wilderness Resort.

Plans for the hotel include a 20,000-square-foot indoor waterpark and breakout conference rooms that will complement the Events Center.

Wilderness also plans to build a condominium resort across from the Events Center, with 233 rooms and another indoor water park. Wilderness hopes to finish that project in late 2008.

Much of the surrounding property is owned by the Bridgemont Group, which has been working with the city and Wilderness on the project.

"We're excited to bring the famed Wilderness Resorts' hospitality and waterpark brand experience to Bridgemont," said Jim Calkin, chief manager of the Bridgemont Group. "The commitment they have made to the market comes on the heels of their extremely successful, \$150 million dollar expansion of their Wisconsin Dell's development this past summer. We're confident our market is primed for this type of world-class hospitality and entertainment venue at Bridgemont."

The group also recently announced that a Florida-based group will be developing a retail complex alongside the Events Center.