



An American Tour: 164



Lake George's Storytown

In 1954, Charley and his late wife, Margaret, invested \$75,000 on five acres on the east side of U.S. 9 between Lake George and Glens Falls, launching Storytown, U.S.A., an amusement park themed by the Mother Goose rhymes. On the eve of its debut, Charley said —The first day people came in droves. When we tried to count the money, somebody would open the door, and money would blow all over the place.¶ Not only was Charley doing big business, he was making connections and friendships that set the stage for much bigger success. Even before Storytown opened, —I was in the brook with waders on, cutting brush, and the boys came in and said, ‘Arto Monaco’s here to see you.’ He was driving a Corvette. I was thinking, ‘Oh boy, he’s got money.’¶

Monaco told Charley that he intended to open his own theme park farther north in the Adirondacks, in his hometown of Upper Jay, and he, too, was thinking of calling it Storytown. Arto, an industry pioneer in his own right, instead titled his park The Land of Make Believe. —He’s been my good friend for 40 years,¶ says Charley—and business associate as well.

On the hill above Storytown, Charley created Ghost Town and Dan McGrew’s Saloon. Five years after founding Storytown, U.S.A., Charley opened an entirely new park, Gaslight Village, —Yesterday’s Fun Today,¶ four miles up the road in Lake George Village. While Storytown always closed for the day by 5:30, Gaslight Village was the late afternoon and nighttime attraction. In 1982, he changed the name of Storytown to The Great Escape. In 1986, he installed The Raging River, adding the waterpark dimension.

In 1989, Charley sold The Great Escape to International Broadcasting Corporation (IBC), which then owned the Ice Capades and Harlem Globetrotters and was looking to branch into amusement parks. —They came and made an offer I couldn’t refuse,¶ says Charley. —I had dreamed of doing what Six Flags has done—of buying other parks. I wanted to control a number of parks, so this was my chance.¶ The \$36 million price was paid half in stock, which became virtually worthless after IBC subsequently filed for bankruptcy. That was the bad news. The good news was that Charley was able to buy back The Great Escape, plus Fantasy Island park in western New York.

Then another suitor called—Premier Parks, since renamed Six Flags. Charley says he was paid \$37 million—\$36 million for the park, \$1 million for his serving on their board for four years—and this time it was all in cash. [<https://stusa.wordpress.com/information/about/>]

