

News Release

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CNL INCOME PROPERTIES ACQUIRES SEVEN FORMER SIX FLAGS PROPERTIES FROM PARC 7F OPERATION

(ORLANDO, Fla.) April 9, 2007 – CNL Income Properties Inc., a real estate investment trust (REIT) focused on lifestyle properties, announced today it acquired seven former Six Flags Inc. properties from PARC 7F Operations Corporation in a \$312 million asset purchase consisting of \$290 million in cash and a note receivable for \$22 million. This transaction complements CNL Income Properties' current portfolio of lifestyle properties located throughout the United States and Canada.

At the closing, the lifestyle REIT leased the properties to PARC Management, which will operate the seven parks under long-term, triple-net lease agreements. PARC 7F Operations acquired the properties from Six Flags in a related \$312 million stock purchase immediately prior to the sale of the properties to CNL Income Properties.

PARC Management announced earlier this year that it intends to realign the operational strategy of these parks to focus on their respective regional markets. PARC's business processes will be aimed at guest safety and satisfaction, concentrating on the regional market at each park. The core focus will be on making these parks a central entertainment attraction for the communities they serve.

“As we complete the transaction, we are looking forward to the opportunity to refocus these parks on regional economies,” said Randal H. Drew, president and CEO of PARC Management. “We also believe our partnership with CNL Income Properties makes this a very strong and significant transaction for our overall business strategy. CNL Income Properties is an excellent capital partner that is focused on our long-term goals for these parks.”

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“Americans today value leisure and a balanced lifestyle more than previous generations,” said Byron Carlock, president and CEO of CNL Income Properties. “As they pursue their personal goals, they are also pursuing their passions – whether it is a family trip to a mountain resort, golfing with friends, or taking the grandkids to an amusement park. We believe that these activities will continue to drive the demand for lifestyle real estate, and are enthusiastic about our growing presence in the attractions sector.”

The parks acquired in this transaction are:

- **Darien Lake (Buffalo, N.Y.)** – 978-acre, combination theme and water park resort with camping accommodations, a 21,000-person capacity performing arts center and catering facilities. Forty-three rides including five major roller coasters, 18 adult rides and 12 children’s rides.
- **Eltch Gardens (Denver)** – 62-acre, combination theme and water park and the only significant theme park within several hundred miles of Denver. Fifty-three rides including five major roller coasters and 13 children’s rides.
- **Frontier City & White Water Bay (Oklahoma City)** – Two parks located 15 miles apart from each other in Oklahoma City. Frontier City is a 113-acre western theme park with 34 rides including four roller coasters. White Water Bay is a 21-acre tropical themed water park.
- **Splashtown (Houston)** – 53-acre water park with 13 water rides. A \$1.8 million investment in past two years includes park improvements and new rides.
- **Waterworld (Concord, Calif.)** – 23-acre water park with more than 20 rides and attractions including Tornado, a mammoth six-story funnel. More than \$2 million recently invested in park improvements.
- **Wild Waves & Enchanted Village (Seattle)** – 67-acre combination theme and water park with 55 rides. More than \$24 million in capital improvements since 2000.

About PARC Management

PARC Management was formed by Randal H. Drew and Michael A. Jenkins to utilize their combined talents and experience and those of their respective companies, V3 Capital Strategies, LLC (V3) and Leisure and Recreation Concepts Inc. (LARC), to selectively acquire and operate entertainment facilities and parks. PARC Management is an extension of the practices initially established by Drew in N-Ovation Park Management and has evolved from the operating philosophy and methodologies established in the development of Ogden Park Management Inc.

About CNL Income Properties Inc.

CNL Income Properties Inc. is a real estate investment trust that owns a portfolio of 65 properties in the United States and Canada in the lifestyle and recreation sectors. Headquartered in Orlando, Fla., CNL Income Properties specializes in the acquisition of golf courses, ski resorts, marinas, campgrounds, merchandise marts, destination retail and entertainment centers, attractions and parking facilities. For more information, visit www.cnl.com.

Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of the federal securities laws. All statements, other than statements of historical facts, including, among others, statements regarding CNL Income Properties' future financial position, business strategy, projected levels of growth, projected costs and projected financing needs, are forward-looking statements. Those statements include statements regarding the intent, belief or current expectations of the CNL Income Properties' management team, as well as the assumptions on which such statements are based, and generally are identified by the use of words such as "may," "will," "seeks," "anticipates," "believes," "estimates," "expects," "plans," "intends," "should" or similar expressions. Forward-looking statements are not guarantees of future performance and involve risks and uncertainties that actual results may differ materially from those contemplated by such forward-looking statements. Many of these factors are beyond the company's ability to control or predict. Such factors include, but are not limited to, competition in the company's markets, the company's tenants ability to operate the properties successfully, the company's ability to attract a significant number of guests from its target markets, , the company's ability to manage growth, potential accidents or injuries at its properties, the possibility of future regulatory changes or intervention, its ability to achieve or sustain profitability, downturns in its industry segments and extreme weather conditions, increases in operating costs and other expense items and costs, uninsured losses or losses in excess of the company's insurance coverage, and the company's ability to protect its intellectual property and the value of its brands.

Management believes these forward-looking statements are reasonable; however, undue reliance should not be placed on any forward-looking statements, which are based on current expectations. All written and oral forward-looking statements attributable to CNL Income Properties or persons acting on its behalf are qualified in their entirety by these cautionary statements. Further, forward-looking statements speak only as of the date they are made, and the company undertakes no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results over time unless otherwise required by law.

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