

AMUSEMENT PARKS

Six Flags has money problems. Is the St. Louis park safe from closing?

Hannah Wyman | Post-Dispatch

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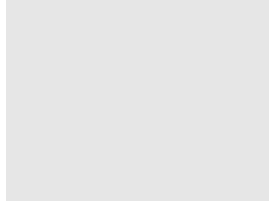
Six Flags amusement park in Eureka as seen from a plane in June 2022.

Christian Gooden, Post-Dispatch



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EUREKA — Jason Evans remembers sitting in Interstate 44 traffic jams as a kid in the 1980s and '90s, inching toward the roller coasters, snack bars and long lines at the Six Flags amusement park in Eureka, as parking lot attendants scrambled to keep up.



Six Flags St. Louis has 'no plans to close,' company says

Ethan Colbert | Post-Dispatch

Today, the parking is plentiful and the crowds are thinner. Evans was able to walk straight onto some rides during a recent visit. They are all signs, some fans fear, that Six Flags St. Louis is in danger of closing as its parent company faces significant financial struggles after a merger last year.

“Everyone has rose-colored nostalgia glasses, like, ‘I remember when this park was so great,’” said Evans, who now has a 10-year-old daughter he takes to Six Flags.

He still thinks the park is a big source of fun for parents and their kids. Losing the local Six Flags, he said, would be a big blow.

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“To me, it’d be as devastating as the Rams leaving,” Evans said.

Last year, Six Flags and its longtime rival, Cedar Fair, merged to create Six Flags Entertainment Corp., which operates 42 amusement parks and waterparks in 17 states. The company recently announced the planned closures of a Maryland park and Six Flags California's Great America. What experts thought was a positive union has evolved into a financial headache involving longstanding debt.

"I thought it was a good deal in the beginning but Six Flags' internal issues pulled Cedar Fair under," said Dennis Spiegel, the founder of consulting firm International Theme Park Service who has earned the nickname "Mr. Theme Park" for his work. "They're under this enormous mountain of debt."

Six Flags Entertainment Corp. hasn't signaled which parks might be at risk and did not respond to interview requests. Also, the company does not publish attendance or financial figures for its individual parks. But industry watchers say amusement park fans in the St. Louis area have reasons to be hopeful.

Unofficial tracking methods show attendance at the local Six Flags, although down from the park's heyday, has remained steady over the past few years, experts say.

"The St. Louis theme park has always fallen below the midline of performance in (Six Flags') portfolio. That hasn't really changed," said Spiegel, who attended the park when it opened in 1971. "I don't think it could be closed, it could possibly be sold. It's a sustaining market."

Overall, though, Six Flags is expected to continue to liquidate to dig itself out financially. The company reported a net loss of almost \$100 million during the second quarter and said attendance was down **9%, or 1.4 million visitors**, across all parks compared to the same time last year. Plus, Six Flags Entertainment Corp. has over \$5 billion in debt, in part tied to the Cedar Fair merger.

The company is looking at future cash flow and profitability, and the calculations go beyond a park's attendance, said Martin Lewison, a business professor at Farmingdale State College in New York. For example, the parks in California and Maryland sit on valuable real estate, he said.

“It’s true that St. Louis isn’t one of the big parks. I can understand the worry,” said Lewison. “Every decision to keep a location open or not is idiosyncratic.”

Developers and competitors wouldn’t necessarily line up to acquire Six Flags’ land in Eureka, he said. And while Eureka is growing with new houses and businesses, it’s unlikely someone would offer more for the land than the revenue Six Flags St. Louis can bring in, Lewison said.

“Even if they wanted to close the park, there’s no one sitting around buying,” Lewison said. “If nobody is there and offering them cash on the barrel, it’s unlikely it will be tossed away.”

Eureka Mayor Sean Flower said local park management recently told him Six Flags is investing money in “housekeeping” improvements like roof repairs and streamlining concession operations. He said they even mentioned potentially getting new rides in a few years.

“If you’re doing a lot of back-facing infrastructure work, it would suggest you have a longer-term view of the place,” Flower said. “Obviously, we want them to be there. They’re a very large sales tax generator for us. I’d be lying if I didn’t say we have a vested interest in them being there.”

Flower said the Six Flags property is too rocky and hilly to redevelop without significant money so there wouldn’t be demand to buy it, like there was with the Maryland Six Flags park.

“The Eureka one doesn’t have that type of home run-type shot if you try to repurpose it,” he said.

From the '90s to now

In a positive sign for fans, Six Flags St. Louis has seen recent investment from its parent company.

The park debuted a new pendulum ride last year named The Joker: Carnival of Chaos, and it is currently gearing up for Fright Fest, its annual Halloween-themed festivities during fall weekends.

Julie Wood, who works for the city of Eureka, said she has noticed the company is making improvements to the park, like the recent restoration of the Grand Ole Carousel.

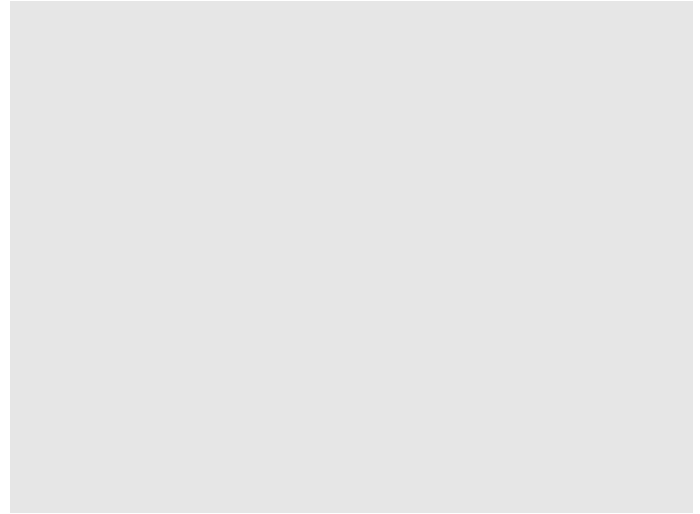
But on a recent summer weekend, most of the classic carnival amenities at Six Flags St. Louis were empty or closed. The park's classic roller coasters, like Mine Train, Batman and Screaming Eagle, sat closed more than an hour after the park opened.

A sign outside one of the newest rides, Catwoman Whip — where a giant arm spins ride-goers up 16 stories and flips them head-over-heels — listed a wait time of 45 minutes.

Ashley Henderson, of Godfrey, Illinois, said she would be “so upset” if Six Flags St. Louis shuttered. She remembers going to the park as child and now takes her kids, ages 9, 11 and 13, about three to four times a week in the summer.

Although the park is different than when she went in the '90s, Henderson said it seemed pretty busy this year.

“It doesn't seem like they've been hurting for attendance,” she said. “It's so hard to compare 2025 to 1999.”



Six Flags St. Louis park-goers ride Mr. Freeze: Reverse Blast, a roller coaster ride that reaches speeds of 70 mph — while traveling in reverse — before ending with a completely vertical free fall drop, as seen in March 2021.

Post-Dispatch photo

Henderson hopes the Six Flags-Cedar Fair merger will mean more investment in the local park. She has noticed an increase in live shows this year, and she and her kids were thrilled to see the train show “Watch Your Caboose” return after a long hiatus.

“Hopefully a sign of things trending upward,” she said.

Evans said he’s noticed recent family-friendly changes, improved food quality and added seating. Though coaster enthusiasts may wish there were more thrill rides, Evans said, the company’s focus on improving the family atmosphere can pay off.

“It’s been a real positive change for people who aren’t there just to go stand in line for roller coasters,” he said.

Steph Kukuljan of the Post-Dispatch contributed to this report.

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Video by Huy Mach, St. Louis Post-Dispatch

Six Flags St. Louis likely safe in \$8B amusement park merger with Cedar Fair