HOLYOKE - Large red pieces of plywood cover most of the entrance to the Victory Theater. But go through a plain door cut out of the plywood and you're suddenly inside the vast, painstakingly decorated grand dame of the Paper City. Hand-cut Vermont marble adorns part of the floor. Brazilian mahogany lines the sweeping staircases leading to the balcony. Intricate, floral-patterned plaster surrounds the stage walls like an elegant frame.

And from high above through a skylight, light streams out onto the stage. The natural light is the only light in the theater. Otherwise, you need flashlights to see all the carefully crafted details in this 1,600-seat theater at 81 Suffolk St.

The theater has been closed since 1979. But Saturday at 10 a.m., the public will get a chance to go inside the theater for the first time in nearly three decades.

"We wanted people to see it before," Donald T. Sanders said, standing near the stage inside the vast theater.

Before, Sanders hopes, the rebirth of the Victory Theater begins.

"Once they see it, people will know it's a jewel and a valuable place," Sanders said.

Sanders serves as executive artistic director of the Massachusetts International Festival of the Arts, the non-profit organization overseeing the renovation of the theater and which will be offering free tours of the theater on Saturday.

The organization is completing a use analysis of the building, Sanders said. "You don't want to do anything until you know what needs to be done."

The analysis should be completed next month, Sanders said. Then comes the difficult task of finding the funding for the project. A combination of federal, state, local and private funding will likely be necessary to pay for such a large-scale project. Sanders is also banking on a loan from the Massachusetts Housing and Investment Corporation, which has provided funding for similar historic theater renovations in Worcester and Pittsfield.

No specific price tag has been determined for the Victory Theater project, but Sanders said he estimated the renovation and repair work will cost about the same as the theater restoration projects in Pittsfield ($25 million for the Colonial Theater) and Worcester ($31 million for the Hanover Theater project).

Such figures might seem daunting. But Sanders remains optimistic, especially when he actually goes inside the Victory Theater. Walking around the theater last week wielding a flash light, Sanders sounded like a proud parent as he pointed out different architectural details inside the theater which first opened in 1919.

Such details included the art deco style bathrooms on the second floor balcony. The tiled drop ceiling with recessed lighting on the second floor. The thick, ornately decorated red and green sheets of silk blanketing several walls. The large oval on the first floor ceiling which used to be open and which Sanders hopes to restore in order to give the first floor a more open, airy feeling.

"It's sort of phenomenal any of this has remained," Sanders said.

People can find out for themselves on Saturday. For more information about Saturday's tour, call (413) 540-0200.