



Project Data

Key Scope Items:

- Resort Market & Financial Feasibility Study
- KTDA Application Review
- Economic, Fiscal & Employment Impact Analysis

Development Budget: \$66,000,000

HSP Professionals Involved in Project: Rob Hunden

Time of Service: 2006

Westin Resort at the Kentucky Horse Park

Lexington, Kentucky

Mr. Hunden was the primary consultant evaluating the application to the Kentucky Tourism Development Act to develop a Westin property at the Kentucky Horse Park in Lexington, while at a prior firm. He led the scope of work, kickoff meeting, developer interview, market analysis, financial modeling and impact modeling.

The Kentucky Horse Park was awarded the World Equestrian Games for 2010, and as such needed facility improvements, such as a new state-of-the-art arena and a hotel-resort-conference center. A development company submitted plans and an application to develop a Westin resort hotel on-site, a unique offering in the company's lineup of resorts. Mr. Hunden developed certain methodologies and surveys to understand the impact this quality of facility would have on the economic activity in Kentucky. Additional equestrian events would be attracted, as well as other events. Finally, existing and other horse associations could expand their facilities and activities on-site as a result of the development.

The resulting report found the project to be in compliance with the requirements of the KTDA, which allowed it up to a 50 percent rebate over a 20-year period and the project was approved for incentives.