



Project Data

Key Scope Items:

- Convention Center & Convention Hotel Feasibility Studies
- KTDA Compliance Review: Hotel Project
- Economic, Fiscal and Employment Impact Analysis

Development Budget: \$20,300,000

HSP Professionals Involved in Project: Rob Hunden, Evan Holmes

Time of Service: 2011

Convention Hotel KTDA Review and Impact Analysis

Owensboro, Kentucky

Hunden Strategic Partners (HSP) evaluated a private developer's application to the Kentucky Tourism Development Act (KTDA) to develop a convention hotel and its adjacent event center. The development consists of a 150-room hotel to replace the demolished 600-room Executive Inn. This was a unique assignment in that the team had to also complete a demand analysis for the proposed convention facility, as the two could not exist independently from one another.

The City of Owensboro is located along the Ohio River at the Kentucky and Indiana border. In 2008, the 600-room Executive Inn and its 140,000 square feet of exhibit space were demolished, due to the decline in maintenance of the property and its outdated facilities. To fill this gap in the market, the City began the process of finding a replacement hotel facility as well as accompanying meeting space. The riverfront location is able to serve as an anchor for the City's riverfront redevelopment efforts. A local developer proposed the hotel as a Hampton Inn and sought tax rebate funds through the KTDA to develop the property.

In its analysis, HSP completed a full market and financial feasibility study for the hotel and the event center and determined the economic, fiscal and employment impact for both projects. The hotel project met the guidelines established by the KTDA and was approved. Construction is to begin in early 2012, with a late 2013 opening date.