



### Project Data

#### **Key Scope Items:**

- Market and Financial Analysis; KTDA Compliance Review
- Economic, Fiscal and Employment Impact Analysis

**Development Budget:** \$40,000,000

**HSP Professionals Involved in Project:** Rob Hunden, Ethan Olson, Shaun Hunt, Elisa Martinez, Eric Hunden

**Time of Service:** 2012-2013

## **Kentucky Kingdom Theme Park Impact Analysis**

*Louisville, Kentucky*

Hunden Strategic Partners evaluated the application to the Kentucky Tourism Development Act (KTDA) to redevelop Kentucky Kingdom Theme Park, which is on Kentucky-owned land near Papa John's Cardinal Stadium, the Kentucky Expo Center, Churchill Downs and the Louisville Airport. The park was closed in 2010 when the former owners faced financial difficulties. A new group, including the original developer, proposed investing in the park and reopening it to fill the void in the market left by its closure.

HSP completed a number of analyses related to the project, including a review of the park's business plan, a projection of annual attendance and revenue from ticket sales, parking, food and beverage, entertainment and retail sales, as well as a lease analysis. Most important, HSP conducted an economic, fiscal and employment impact analysis for the project under two different scenarios. The analysis showed the new economic and other impacts to Kentucky from spending outside the Commonwealth over a ten-year period. The results showed the project would be eligible for rebates under the Kentucky Tourism Development Act.

The analysis concluded that the project met the requirement for incentives as outlined by the KTDA and was approved. The project is expected to open to the public by 2015.