



Project Data

Key Scope Items:

- Market & Financial Feasibility Study
- Funding Analysis
- Developer Selection and Deal Development

Development Budget: \$27,000,000

HSP Professionals Involved in Project: Rob Hunden

Time of Service: 2008 - Present

Corydon Conference Center & Hotel Study, Developer Selection

Corydon, Indiana

Officials in Harrison County, Indiana wanted to develop a community events facility that would serve the southern Indiana region as well as help continue to develop downtown Corydon as a bustling historic small town, as it is Indiana's first capital city. HSP was engaged by the Convention and Visitors Bureau to first conduct a full market and financial feasibility study for the facility. As a small community, the facility would need to be conceived as a local amenity and not a money-making venture. As such, HSP investigated the best type of facility to be developed. Should it be an events center, conference center, convention center, exposition facility or some combination? Would it need to include a hotel? If so, what kind and how large?

HSP completed the analysis of the proposed facility and recommended a community events facility that included a conference center and hotel that fit the size of the market, including a 100 – 150 room hotel. The financing analysis showed that a significant portion of the project would need to be funded by the public sector.

The company was then engaged to seek development teams for the project. HSP created the RFP document and conducted the nationwide search for developers. Journeyman Holdings was selected to move forward with the project and presently the financing options are being considered by the County. HSP continues to coordinate the community and development teams and is now conducting an economic and fiscal impact study for the project.