



## Project Data

### Key Scope Items:

- Select Service Meetings Hotel Market & Financial Analysis
- KTDA Application Review
- Economic, Fiscal & Employment Impact Study

**Development Budget:** \$33,000,000

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

**Time of Service:** 2014

# Newport Hotel at Newport on the Levee

*Newport, Kentucky*

Hunden Strategic Partners completed the market, feasibility and impact study for a proposed 150-room hotel to be located at Newport on the Levee, in Newport, Kentucky. The site is adjacent to the popular entertainment district that has become one of the top visitor attractions in Kentucky and in the Cincinnati area since it opened in 2000. What the attraction has lacked is a hotel to accommodate those visitors who wish to make the attraction into an overnight destination, which is critical to tourism spending.

HSP conducted the application review that the project developers submitted to the Kentucky Tourism Development Act program, which allows up to a 25 percent rebate on certain types of defined tourism projects that meet several hurdles. HSP has provided reviews of more than a dozen such projects, including multiple hotels and several projects in the Newport area, including the Hofbrauhaus. This project is being developed by the same group that developed a similar hotel near the Kentucky Expo Center in 2003 (a 210-room Hilton Garden Inn).

The hotel includes up to 12,000 square feet of meeting and ballroom space and a full-service restaurant, to attract and accommodate groups to the hotel. This is the only hotel in Newport that provides such amenities and will help Kentucky compete with downtown Cincinnati for tourists.

The project was approved for incentives under the Act and is underway.