



### Project Data

#### Key Scope Items:

- Convention Center Expansion Analysis
- Development of “Walkable Hotel Room vs. Exhibit Space” Metrics
- Convention & Arena Hotel Market and Financial Feasibility

**Development Budget:** \$85,000,000 Hotel; \$77,400,000 Convention Center Expansion

**HSP Professionals Involved in Project:** Rob Hunden, Eric Hunden

**Time of Service:** 2006

## Louisville Convention Center Expansion & Hotel Study

*Louisville, Kentucky*

Hunden Strategic Partners was engaged by The Leib Group, the Louisville Arena Authority and the Louisville Convention and Visitors Bureau to analyze both the expansion of the Kentucky International Convention Center and a proposed 400-500-room hotel to be built alongside the 22,000-seat YUM! Center arena, which is now home to the University of Louisville basketball program. The methodology included a hotel supply analysis, a historic and projected demand analysis, a downtown competitive hotel analysis and a penetration and hotel performance projection. In addition, larger questions were answered, such as:

- Is the KICC of adequate size to accommodate groups that would be attracted to the larger downtown hotel package of 4,500 rooms?
- What will be the net new room nights associated with arena events?
- What will the projected hotel rate and occupancy in Louisville be with the addition of the arena hotel beginning in 2010 – 2020? What will the effect be on luxury hotels?
- Will the hotel have the ability to help the KICC attract new citywide conventions?

The report also provided an analysis of the convention center space supply downtown relative to the hotel room package and recommended that a convention center expansion be the next step in downtown development, likely of 129,000 square feet of exhibit space.