



4th Street Live! Entertainment and Mixed-Use District

Louisville, Kentucky

Mr. Hunden served as the primary consultant evaluating the application to the Kentucky Tourism Development Act to develop 4th Street Live! This project was a block-long redevelopment of the former Galleria in downtown Louisville. The development includes numerous restaurants and retail shops, such as a Maker's Mark Lounge and Hard Rock Café, which in the evenings when the street is closed to traffic takes on a festival-like atmosphere with live weekly concerts. The Cordish Company patterned this project on their successful Power Plant Live! development in Baltimore.

The scope included developer interviews, market analysis, comparison to similar projects, financial modeling, and impact modeling, as well as the final report and presentation to the board overseeing the KTDA. A penetration and spending model was created to determine the amount of out-of-Kentucky spending generated at the facility and filters placed on the model to screen out double-counting of previous impacts from other KTDA projects.

The project met the requirements and was approved for incentives. 4th Street Live! opened in 2004 and features over 200,000 square feet of entertainment and retail space on two levels. It immediately became Louisville's top tourist attraction, drawing 4.2 million visitors in its first year.

Client: Kentucky Tourism Development Authority

Time Period: 2002