



## Kentucky Kingdom Theme Park Feasibility & Expansion

*Louisville, Kentucky*

Hunden Strategic Partners was retained on two separate occasions. During the first, HSP evaluated the application for the Kentucky Tourism Development Act (KTDA) tax incentive program 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 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.

In 2015, HSP evaluated the KTDA application for the expansion of the Kentucky Kingdom Theme Park.

On both occasions the analysis concluded that the project met the requirement for incentives as outlined by the KTDA and was approved for incentives. However, due to family and business issues, the developer pulled out of the project.

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**Client:** Kentucky Tourism & Heritage Cabinet

**Time Period:** 2012-2013, 2015