



Convention Center & Hotels Impact Studies

Owensboro, Kentucky

HSP evaluated two separate private developers' applications for the Kentucky Tourism Development Act (KTDA) tax incentive program to develop convention hotels next to a new convention and event center. HSP studied the viability of the convention center, as well as each hotel project, all three of which were funded and approved.

The City of Owensboro is located along the Ohio River at the Kentucky and Indiana border. In 2008, the 600-room Executive Inn and its 140,000 square feet of exhibit space were demolished, due to the decline in maintenance of the property and its outdated facilities. The city then began the process of redeveloping a meeting and hotel complex. The hotels are a 150-room Hampton Inn and 120-room Holiday Inn Express, both with full-service amenities such as restaurants and meeting rooms. The convention center is a \$60+ million facility with exhibit space, ballrooms and meeting rooms and all three will be open in 2014.

In its two analyses, HSP completed full market and financial feasibility studies for the hotels and the event center and determined the economic, fiscal and employment impact for the projects. HSP also reviewed the projects for compliance with the KTDA program and determined them to be eligible. Both projects were approved for incentives.

Client: Kentucky Tourism & Heritage Cabinet

Time Period: 2011, 2013