



KTDA Report: New Riff Distilling Project

Newport, Kentucky

HSP conducted the application review that the project developers submitted to the Kentucky Tourism Development Act incentive program for the New Riff Distilling development, 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 30 projects, including multiple hotels and several projects in the Newport area.

HSP completed a market, feasibility and impact study for the proposed development. The first component of the New Riff Distilling project was to renovate two historic buildings located on Lowell street into new Rickhouses. The Rickhouses would be built in two 45-foot tall wooden buildings specifically for storage of approximately 17,000 barrels. The second component of the project was to build New Riff Brewing: 36,000-square foot brewery with production, taproom, restaurant, two event spaces, a gift shop and tours. The goal was to offer two types of tours – Brewery tours and ‘super tours’ which would include tours of both the bourbon barrels and the brewery.

HSP’s study revealed that the project met all of the KTDA requirements. The project was approved to receive KTDA incentives and is now open to the public.

Client: Kentucky Tourism, Arts & Heritage Cabinet

Time Period: 2016