



## Thoroughbred Square/Horse Walk of Fame Impact Study

### *Versailles, Kentucky*

Versailles, Kentucky is a small town located in the center of the state's thoroughbred breeding and training country. Numerous bourbon distilleries are also in the area, including Woodford Reserve. The community sought to create a complex that would highlight the rich history of the community's horse breeding industry as well as providing much needed retail space.

Mr. Hunden was the primary consultant evaluating the application to the Kentucky Tourism Development Act for Thoroughbred Square in Versailles, Kentucky. He led the scope of work, developer interviews, market analysis, financial modeling and impact modeling. The project was to be a retail-based project with an equestrian theme, including a Horse Walk of Fame.

Much analysis was conducted of the equestrian tourism in the area and projections made regarding the project. At the conclusion of the analysis, it was determined that the project did not meet all of the requirements of the Act, despite a small positive impact on the economy of Kentucky.

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**Client:** Kentucky Tourism & Heritage Cabinet

**Time Period:** 2005 - 2006