



Bluegrass Boardwalk Theme Park Impact Analysis

Louisville, Kentucky

Hunden Strategic Partners evaluated the application to the Kentucky Tourism Development Act (KTDA) to redevelop the shuttered Kentucky Kingdom Theme Park into the Bluegrass Boardwalk amusement and water park. The park was closed in 2010 when the former owners faced financial difficulties. A new group that owned Holiday World and Splashin' Safari in Indiana 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.

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.

Client: Kentucky Tourism & Heritage Cabinet

Time Period: 2012