



Standardbred Horse Racing & Entertainment Facility

Corbin and Williamsburg, Kentucky

Hunden evaluated an application to the Kentucky Tourism Development Act (KTDA) which proposed a horse racing, gaming, and entertainment development in southeast Kentucky under the title Cumberland Run. The elements of the project were proposed to be built in two different locations within the Corbin-Williamsburg area, approximately 15 miles apart. The two facilities were considered one project, as they were dependent on each other for success in the region and were filed under one legal entity. The Williamsburg site is 13 miles from the Tennessee state border, allowing for frequent visitation from out-of-state travelers.

The \$60 million project was proposed to include the following elements:

- 5/8-mile oval standardbred-style racetrack, grandstand, and horse receiving barn,
- Entertainment center with approximately 12,000 square feet of space for F&B and 100 HHR terminals,
- In Williamsburg, another 57,000-square foot entertainment facility called Cumberland Mint Gaming Hall to include F&B and 500 HHR machines and simulcasting area,
- 114-room hotel, and
- Additional 25,000 square feet of commercial, dining and entertainment facilities.

The racetrack was programmed to host 12 live Standardbred race days each year, during the summer months May to July. At the conclusion of all market analysis, financial feasibility and economic impact projections, Hunden determined that the project did meet all criteria identified by the Kentucky Tourism and Development Act, and that the project will provide additional revenue for the Commonwealth of Kentucky and produce new jobs for the economy.

Client: Kentucky Tourism, Arts & Heritage Cabinet

Time Period:

2021