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Governor

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KENTUCKY TOURISM, ARTS AND HERITAGE CABINET
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Lindy Casebier
Secretary

Sebastian Kitchen
Deputy Secretary

Date: October 28, 2026

To: Secretary Lindy Casebier
Tourism, Arts and Heritage Cabinet

From: Kimberly Gester
Kentucky Department of Tourism

Subject: Annual Reporting of Kentucky Tourism Development Act Incentives Pursuant to KRS 148.8591

For the fiscal year ending June 30, 2026, the Department of Revenue's Division of Sales and Use Tax approved tourism refunds for 25 projects totaling $14.2 million. The table below provides the amount awarded since the program's inception for a total of $154.4 million.

Tourism Development Act
Sales Tax Refund by Fiscal Year

Fiscal Year	Refund	Fiscal Year	Refund
1999-2000	$732,244	2013-2014	$4,684,704
2000-2001	$1,461,852	2014-2015	$1,592,165
2001-2002	$1,156,661	2015-2016	$3,932,749
2002-2003	$4,850,180	2016-2017	$3,997,332
2003-2004	$4,342,261	2017-2018	$6,041,875
2004-2005	$4,934,850	2018-2019	$6,281,093
2005-2006	$6,074,955	2019-2020	$6,256,179
2006-2007	$6,133,234	2020-2021	$3,587,185
2007-2008	$5,978,712	2021-2022	$5,558,212
2008-2009	$7,387,331	2022-2023	$10,260,088
2009-2010	$5,405,627	2023-2024	$11,596,540
2010-2011	$5,618,247	2024-2025	$10,131,846
2011-2012	$5,573,623	2025-2026	$14,236,117
2012-2013	$6,603,816	**Total**	**$154,409,677**

During FY 2025-2026, there were three applications that were granted preliminary approval by the Kentucky Tourism Development Finance Authority (KTDFA). At the time of the application, the total estimated investment was $84.2 million with a maximum potential incentive of $21 million.

Four projects were granted final approval by the KTDFA during FY 2025-2026. In total, these projects represent $55.5 million in potential investment. As certified by the Finance and Administration Cabinet and the Office of the State Budget Director, the maximum possible incentive combined for these projects is $6.5 million.

The table below shows the projects that received preliminary approval, final approval or both during FY 2025-2026, with the date highlighted in green.

Tourism Development Act Projects
with Preliminary or Final Approval During FY 2025-2026

Approved Company	Project Name	City (County)	Preliminary Approval	Final Approval
GN Event Hospitality, LLC	Grande Nicholson Event Center	Independence (Kenton)	February 19, 2025	December 17, 2025
Event venue.				
Triangle Park Property Owner I, LLC	Hyatt Regency Lexington	Lexington (Fayette)	May 21, 2025	November 19, 2025
Renovation of a full-service lodging facility.				
NSD Spirits, LLC	Never Say Die Bourbon Experience	Lexington (Fayette)	December 17, 2025	March 25, 2026
A micro-distillery with visitor experiences.				
Lexington Downtown Hotel Investment, LLC	Hilton Lexington Downtown	Lexington (Fayette)	December 17, 2025	May 20, 2026
Renovation of a full-service lodging facility.				
Buffalo Trace Distillery, Inc.	Buffalo Trace Distillery	Frankfort (Franklin)	March 18, 2026	Pending
Expansion of visitor experiences at a distillery.				

The following table shows projects with final approval since June 26, 2009, that have completed cost certification which determines the approved costs, the maximum amount of incentives, and the start date of the incentive recovery period. Approved costs are the amount of eligible costs approved by the Kentucky Tourism Development Authority upon completion of the project.

Kentucky Tourism Development Act Projects

with Approved Costs from June 26, 2009 through June 30, 2026

Approved Company	Project Name	City (County)	Final Approval		Cost Certification		Sales Tax Recovered	
			Date	Term	Approved Costs	Maximum Incentive	FY 2025-2026	Total
Kentucky Raceway, Inc.	Kentucky Speedway	Sparta (Gallatin)	December 20, 2010	10 years[1]	$82,000,000	$20,500,000	–	$5,243,540
Expansion of the Kentucky Speedway.								
[1] This project qualified under KRS 148.854 – Legacy expansion projects. As such, it could recover outstanding incentives from the previous project as well as 25 percent of approved costs for the expansion. At the end of the 10 year term of the expansion project, if the approved company had not claimed all of the incentives under the agreement, the term could be extended by one year for each of the 10 years of the term that the company met or exceeded the requirements of KRS 148.854(3)(c). The term shall not exceed 20 years.								
Bryant Downtown Hotel, LLC	Hampton Inn & Suites Downtown Owensboro/ Waterfront	Owensboro (Daviess)	September 29, 2011	10 years	$16,000,000	$4,000,000	$504,983	$3,804,306
Development of a full service lodging facility adjacent to the convention center.								
Campari America	Wild Turkey Distillery	Lawrenceburg (Anderson)	March 21, 2012	10 years	$4,000,000	$1,000,000	–	$915,547
Construction of a visitor's experience at a distillery including tour operations, tasting room and retail space.								
21c Lexington LLC	21c Lexington	Lexington (Fayette)	December 17, 2012	10 years	$35,865,734	$8,966,433	$330,529	$3,802,679
Rehabilitation of two historic buildings into boutique hotel with art museum.								
Riverfront Hotel Associates LP	Holiday Inn Owensboro Riverfront	Owensboro (Daviess)	February 13, 2013	10 years	$14,610,000	$3,652,500	$292,009	$2,504,771
Development of a full service lodging facility adjacent to the convention center.								
Kentucky Kingdom, LLLP	Kentucky Kingdom	Louisville (Jefferson)	April 10, 2013	10 years	$39,452,133	$9,863,033	–	$6,701,824
Rehabilitation of an amusement park and water park located adjacent to the Kentucky Exposition Center.								

Kentucky Tourism Development Act Projects

with Approved Costs from June 26, 2009 through June 30, 2026

Approved Company	Project Name	City (County)	Final Approval		Cost Certification		Sales Tax Recovered	
			Date	Term	Approved Costs	Maximum Incentive	FY 2025-2026	Total
Brown-Forman Corporation	Woodford Reserve Distillery	Versailles (Woodford)	October 24, 2013	10 years	$1,622,104	$405,526	–	$405,526
Expansion of the existing visitor center.								
Rolling Hills Newport II LLC	Aloft on the Levee	Newport (Campbell)	April 9, 2014	10 years	$27,345,465	$6,836,366	$322,645	$2,731,371
Development of a full service lodging facility adjacent to Newport on the Levee.								
Buffalo Trace Distillery, Inc.	Buffalo Trace Distillery	Frankfort (Franklin)	April 9, 2014	10 years	$2,870,000	$717,500	$502,250	$574,000
Expansion of existing visitor facilities.								
Maker's Mark Distillery, Inc.	Maker's Mark Distillery	Loretto (Marion)	June 26, 2014	10 years	$1,514,727	$378,682	$30,818	$307,864
Expansion of existing visitor facilities.								
Somerset Center Hotel, LP	Courtyard by Marriott Somerset	Somerset (Pulaski)	December 10, 2014	10 years	$11,523,750	$2,880,938	$171,706	$1,096,886
Construction of a full service lodging facility adjacent to the Center for Rural Development.								
638 Madison, LLC	Hotel Covington	Covington (Kenton)	April 8, 2015	10 years	$25,844,357	$6,461,089	$739,933	$4,691,534
Renovation of a historic structure into a full service lodging facility.								
Jim Beam Brands Co.	Jim Beam Urban Stillhouse	Louisville (Jefferson)	April 8, 2015	10 years	$3,202,211	$800,553	–	$249,871
Development of a bourbon experience located at 4th Street Live!								

Kentucky Tourism Development Act Projects

with Approved Costs from June 26, 2009 through June 30, 2026

Approved Company	Project Name	City (County)	Final Approval		Cost Certification		Sales Tax Recovered	
			Date	Term	Approved Costs	Maximum Incentive	FY 2025-2026	Total
Peristyle, LLC	Castle and Key Distillery	Millville (Woodford)	April 8, 2015	10 years	$6,596,980	$1,649,245	$132,278	$1,133,346
Renovate historic site of Old Taylor Distillery.								
Kentucky Kingdom, LLLP	Kentucky Kingdom (Phase 2)	Louisville (Jefferson)	May 22, 2015	10 years	$15,000,000	$3,750,000	$375,000	$3,375,000
Rehabilitation of an amusement park and water park located adjacent to the Kentucky Exposition Center in Louisville.								
Maker's Mark Distillery, Inc.	Maker's 46 visitor experience	Loretto (Marion)	September 9, 2015	10 years	$4,000,000	$1,000,000	$68,466	$438,383
"Cave" for Maker's 46 experience and custom barrel program.								
Paducah Riverfront Hotel, LP	Holiday Inn Paducah Riverfront	Paducah (McCracken)	September 9, 2015	10 years	$17,362,513	$4,340,628	$327,512	$1,989,833
Hotel adjacent to Julian Carroll Convention Center.								
Paristown Preservation Trust, LLC	Paristown	Louisville (Jefferson)	March 4, 2016	10 years	$17,234,560	$4,308,640	$861,728	$3,016,048
Destination district with eateries, music venue and Louisville Stoneware.								
Rabbit Hole Distillery, LLC	Rabbit Hole Distillery	Louisville (Jefferson)	March 4, 2016	10 years	$7,721,924	$1,930,481	$703,038	$703,038
Visitor experiences at a distillery.								
Ark Encounter, LLC	Ark Encounter	Williamstown (Grant)	April 25, 2016	10 years	$72,227,873	$18,056,968	$1,805,696	$16,251,261
Replica of Noah's Ark as well as other visitor amenities and event venues.								

Kentucky Tourism Development Act Projects

with Approved Costs from June 26, 2009 through June 30, 2026

Approved Company	Project Name	City (County)	Final Approval		Cost Certification		Sales Tax Recovered	
			Date	Term	Approved Costs	Maximum Incentive	FY 2025-2026	Total
Prizer Point Marina & Resort, LLC[2]	Prizer Point Marina & Resort	Cadiz (Trigg)	April 25, 2016	10 years	$5,398,000	$1,619,400	$154,697	$419,360
Adding camping and lodging and improving outdoor recreational offerings including a water park [2] This tourism attraction project is located in an enhanced incentive county and was eligible to receive up to 30 percent of project costs in incentives.								
Sun TRS Jelly-Mammoth Cave, LLC	Yogi Bear's Jellystone Park at Mammoth Cave	Cave City (Barren)	September 14, 2016	10 years	$9,000,000	$2,250,000	$450,000	$1,350,000
Improvements and expansions to the outdoor recreation areas in the park and additional lodging and campsites.								
Hopkinsville Investment Partners, LLC	Holiday Inn and Suites	Hopkinsville (Christian)	December 13, 2017	10 years	$11,000,000	$2,750,000	$204,673	$934,868
Hotel adjacent to Bruce Conference Center.								
Jim Beam Brands Co.	James B. Beam Distilling Co.	Clermont (Bullitt)	August 8, 2018	10 years	$28,455,817	$7,113,954	$811,234	$2,845,582
New welcome center, refurbish the American Stillhouse, create new experimental distillery, improve campus.								
Schneider Hotels, LLC	The Galt House Hotel	Louisville (Jefferson)	September 12, 2018	10 years	$74,000,000	$18,500,000	$1,847,315	$9,236,574
Hotel renovation including all guest rooms and public spaces.								
Heaven Hill Distilleries Inc.	Heaven Hill Distillery	Bardstown (Nelson)	December 12, 2018	10 years	$17,500,000	$4,375,000	$437,500	$1,750,000
Expand visitor experiences at Heaven Hill campus.								

Kentucky Tourism Development Act Projects

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Approved Company	Project Name	City (County)	Final Approval		Cost Certification		Sales Tax Recovered	
			Date	Term	Approved Costs	Maximum Incentive	FY 2025-2026	Total
Kentucky Downs, LLC	Kentucky Downs	Franklin (Simpson)	July 17, 2019	10 years	$17,000,000	$4,250,000	$1,463,576	$1,463,576
Expansion of Kentucky Downs racing facility.								
614 Madison YMCA LLC	North by Hotel Covington	Covington (Kenton)	December 18, 2019	10 years	$16,440,000	$4,110,000	$973,172	$973,172
Renovation of historic structures into a full service lodging facility.								
NOTL Property Owner LLC	Newport on the Levee	Newport (Campbell)	February 19, 2020	10 years	$25,789,669	$6,447,417	$644,742	$1,934,225
Redevelopment with new entertainment options, restaurant and retail space.								
Astana, LLC	The Manchester Hotel	Lexington (Fayette)	November 18, 2020	10 years	$24,560,000	$6,140,000	$0	$0
Boutique hotel.								
900 Baxter LLC	The Myriad Hotel	Louisville (Jefferson)	May 19, 2021	10 years	$11,584,000	$2,896,000	$0	$152,180
Renovation of historic buildings into a boutique hotel.								
418 E Stephen Foster, LLC	Bardstown Motor Lodge	Bardstown (Nelson)	May 19, 2021	10 years	$3,920,000	$980,000	$80,617	$178,617
Rehabilitation of a historic motel into a boutique lodging facility.								
KD Hospitality, LLC	Springhill Suites at The Mint Kentucky Downs	Franklin (Simpson)	August 18, 2021	10 years	$10,000,000	$2,500,000	$0	$0
New hotel at Kentucky Downs racing facility.								

Kentucky Tourism Development Act Projects

with Approved Costs from June 26, 2009 through June 30, 2026

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			Date	Term	Approved Costs	Maximum Incentive	FY 2025-2026	Total
ECL Corbin, LLC	Cumberland Run | The Mint Gaming Hall Cumberland	Corbin / Williamsburg (Knox / Whitley)	October 18, 2021	10 years	$49,264,000	$12,316,000	$0	$0
Horse racing and entertainment complexes.								

Total	**34 projects**		**$709,905,816**	**$177,746,354**	**$14,236,117**	**$81,174,782**