

**Regular Meeting of the  
Kentucky Tourism Development  
Finance Authority**



Agenda

November 19, 2025  
1:30 PM Eastern

Primary Location

*Where all members can be seen and heard and the public  
may attend in accordance with KRS 61.826 and 61.840*

500 Mero Street, 5<sup>th</sup> Floor  
Frankfort, Kentucky

Also available via Zoom

**Welcome**

**Call to Order**

**Roll Call**

**Approval of Minutes**

**Request for Final Approval**

- Triangle Park Property Owner I, LLC (Fayette County)

**Other Business**

**Adjourn**

Media and members of the public can join the  
meeting virtually via Zoom:  
[https://us02web.zoom.us/j/82732441839?pwd=  
qFS6TVApfOiwTn82Cnnnl5ll5G5O3H.1](https://us02web.zoom.us/j/82732441839?pwd=qFS6TVApfOiwTn82Cnnnl5ll5G5O3H.1)  
Passcode: 617 255

To join the meeting by phone, dial  
(888) 475 4499; webinar ID 827 3244 1839#

The KT DFA may move into closed session per KRS 61.810(1)(g) for the purpose of discussions between a public agency and a representative of a business entity and discussions concerning a specific proposal, if open discussions would jeopardize the siting, retention, expansion, or upgrading of the business. Following a closed session, the Authority will return to open session where action may be taken.

**Request for Final Approval  
Triangle Park Property Owner I, LLC**



Date November 19, 2025  
Location Lexington (Fayette County)

**Project Description**

Triangle Park Property Owner I, LLC, dba Hyatt Regency Lexington, is proposing to renovate the full-service lodging facility. The total investment is nearly \$58.5 million with project costs estimated at \$25.1 million. Development is slated to begin in late 2025 and target completion is 2027. Upon completion, the venue anticipates hiring 11 additional full-time and 4 additional part-time employees when fully operational.

The project received preliminary approval at the KTDFFA meeting on May 21, 2025.

**Type of Tourism Development Project**

This project applied as a lodging facility that is an integral part of a major convention or sports facility.

The Applicant indicated that the project will meet the following criteria:

- Total eligible costs shall exceed \$6 million.
- In any year, including the first year of operation, the tourism development project shall be open to the public at least 100 days.
- In any year including the first year of operation, the lodging facility project shall attract at least 25 percent of its visitors from among persons who are not residents of the Commonwealth.
- The project shall have a significant and positive economic impact on the Commonwealth considering, among other factors, the extent to which the lodging facility project will compete directly with existing tourism development projects in the Commonwealth and the amount by which tax revenues from the project will exceed the credit given to the approved company; and
- The project shall not adversely affect existing employment in the Commonwealth.

**Consultant Report**

The project was reviewed by an independent consultant and determined to have a net positive fiscal impact on the Commonwealth. The Office of State Budget Director and the Finance and Administration Cabinet approved the consultant's recommendations and have certified the report and the findings with a Certification of Net Positive Economic Impact to the Commonwealth. The total incentives to the project granted over the ten-year duration of the agreement shall not exceed \$3,996,000.

**Final Approval**

By granting final approval, KTDFFA will enter into a tourism development agreement with Triangle Park Property Owner I, LLC which will include, but not be limited to, the terms of the agreement, the estimated project costs, maximum amount of recovery, the date by which the project will be substantially completed and the duration of the agreement.