JUST HAD TO ASK
05.12.10

BID vote to make or break plaza

JUST HAD TO ASK: Voters will be
asked on June 29 to approve a
downtown Business Improvement
District.

THE QUESTION: What will happen
to the Main Street Square project if
voters reject the BID?

Main Street Square will not
become a reality without voter
approval for the Downtown
Business Improvement District.
Funds from the district are
needed to help cover the annual
operating costs of the venue.

The petition process that got
 Supporting a citywide
election on June 29 will now
give Rapid City citizens an
opportunity to show support for
Main Street Square and
development in the heart of our
city. With zero additional
cost to Rapid City
citizens, voting in favor of the
BID will provide an
downtown event venue to be
enjoyed by generations to come.

The Business Improvement
District will generate an
approximately $74,000 a year from
assessments of downtown property
owners. This averages to $42
per property, or $3 per
square foot of property per
month.

The assessment initially will
fund operation of the pro-
posed Main Street Square on
the corner of Sixth and Main
streets, and will provide
funding for future
downtown projects.

Main Street Square will allow
public and private organizations
to bring a large variety of events
to the city center. Downtown
events not only provide a
great atmosphere for the attendees,
but they also have an
outstanding economic impact on
the surrounding shops and
restaurants.

The exposure that Summer
Night has given our downtown
event venues each Thursday night
during the summer has been
incredible. The addition of many
more events will assure future
prosperity of the area.

The creation of a downtown
business improvement district
was unanimously approved
by the city council.

A small majority of
downtown property
owners advocated to self-impose
the assessments and create the
district. Downtown business
improvement districts have
been created in communities
throughout our nation to help
fund major improvement
projects and other similar
programs.

These districts provide a
structured way for property
owners to join forces to
support services downtown,
to market downtown as a
collective destination and to
compete with other commercial
centers.
As strip malls and outdoor shopping centers in outlying areas continue to pop up and draw people to the city’s edges, downtown needs an extra boost to remain beautiful, modern and local-business-minded, while preserving its historic character.

As a public-private partnership, Main Street Square’s $6.5 million construction cost is being supported by the city and local businesses.

A request has been made for $3.5 million from the city’s Vision 2012 funds. The remaining $3 million will be funded with private sector donations that already have been raised. Private donors also have agreed to fund any Main Street Square costs that might exceed the improvement district’s assessment funds, thereby ensuring no burden falls on the city or taxpayers.

Main Street Square will be an all-year venue, designed to invite warm weather events from small weddings to large music festivals and winter use with an ice-skating rink. Please mark your calendars for June 29. We are counting on Rapid City’s citizens to vote in favor of the enhancement of downtown, in favor of community events downtown and in favor of the creation of the Downtown Business Improvement District.

Dan Senftner is president and CEO of Destination Rapid City, founded in 2008 to organize downtown revitalization. He can be reached at 605-716-7979 or at www.downtownrapidcity.com.