

# Hotel Block Second Story Parking 'Dream' Unveiled For Businesses

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It's just a dream, but it could help save Rapid City's downtown business district.

In a public presentation to about 40 downtown property owners and interested businessmen Wednesday noon, Ron Stephenson and Ralph Craig outlined the "dream" — how it would work and what it could do for the city.

Stephenson is manager of Williams Piano Co., and Craig is a member of Craig-Brooks Associates, local architects and engineering firm.

**THE IDEA** is to construct an elevated parking lot above nearly all the buildings in the block bounded by Main and St. Joe, Sixth and Seventh streets. Tentative plans call for up and down ramps on Sixth and Seventh streets. (See drawing on page 3.)

The parking level would be about 1½ stories above the street level. This would require removing the second stories of most of the buildings in the block and, of course, needs approval and cooperation of property owners.

The space thus provided would accommodate 220 cars and would be operated on a self-service basis with an attendant on duty to issue parking tickets.

Included in the "dream" would be plans for a convention center immediately west of the Alex Johnson Hotel built from the parking level up. Existing stores below would remain.

**AN EIGHT-FOOT** overhang extending over the sidewalks would create a canopy for ground floor businesses. The alley in the "central" block could also be improved aesthetically by creating a "mall" permitting stores to front the alley.

(The idea of a mall along the alley between Main and St. Joe was expressed more than a year ago by Willis Brown, former Journal publisher.)

Also, space would be reserved at the corner of Seventh and Main for a high-rise building proposed in the Hodne report.

As his dream developed into an idea, Stephenson said he did not consider the cost nor the buildings or construction problems. He said he looked at it as an idea that would do something to halt the gradual deterioration downtown.

**MORE PARKING** space is needed downtown, he feels. It should be centrally located to serve as much downtown business as possible. That's why he picked the block he did. It would serve both St. Joe and

Main Street businesses as well as businesses in neighboring blocks.

Another consideration was the fact that downtown property values are dropping steadily. A check with the city assessor's office confirmed this, he said, and an improvement such as

he visualized could offset it thus saving the city thousands of dollars in taxes each year.

He also pointed out if downtown property values continue to drop, the tax burden will have to be spread out to other areas — even residential.

(Page 3, Column 4)

## HOTEL BLOCK

(From Page 1)

After Stephenson's dream had jelled into a nearly visible idea, he went to his friend Craig and asked him what he thought of it and would he come up with a plan and drawings. Craig was struck with the idea and said he would study it. After making engineering studies, checking city codes and other pertinent data, he told Stephenson, "I think it'll fly."

**BOTH MEN** feel the idea is feasible from an engineering standpoint. They also studied several methods for financing the project, any one of which is feasible.

Craig said there would be 88,000 square feet of parking space and this type has been built elsewhere for an average of \$8 to \$10 a square foot—less than \$1 million. Other construction in the total project could bring the price to about \$1 million or more, but neither Craig nor Stephenson would put a price tag on the idea.

One method of financing, considered the best by both, would be for the city to underwrite the project through an assessment plan and issue revenue bonds. By this plan, the city could realize about \$7,820 per month which would amortize \$1.2 million in 20 years at the low 5 per cent interest rate on municipal bonds, which, incidentally are tax free.

The assessed property owner would receive a like amount in parking tickets for his customers. Only those property owners in the central block, across the street and the four adjacent neighboring blocks would be assessed at varying rates depending on location.

**ANOTHER PLAN** would be to form a "real estate trust" by which the property owners would give title to the trust for collateral purposes. They would retain all rights to the use of their property, including tax privileges. This, however, would require going on the open market for money at the higher rate of interest.

Still another solution to financing would be to form a "municipal parking district." This plan would permit city participation and the issuance of municipal bonds and also give condemnation rights to the district—just in case any property owners affected would object.

Many objections can be worked out or overcome, said Stephenson.

The up and down ramps to the parking area might be objec-

tionable to some businesses on Sixth and Seventh Streets, but Craig said architectural design could make them aesthetically acceptable.

**THE ONLY** building in the block which might pose a problem is the J.C. Penney store which now occupies three stories. Two stories are needed for sales floors, or more ground floor space.

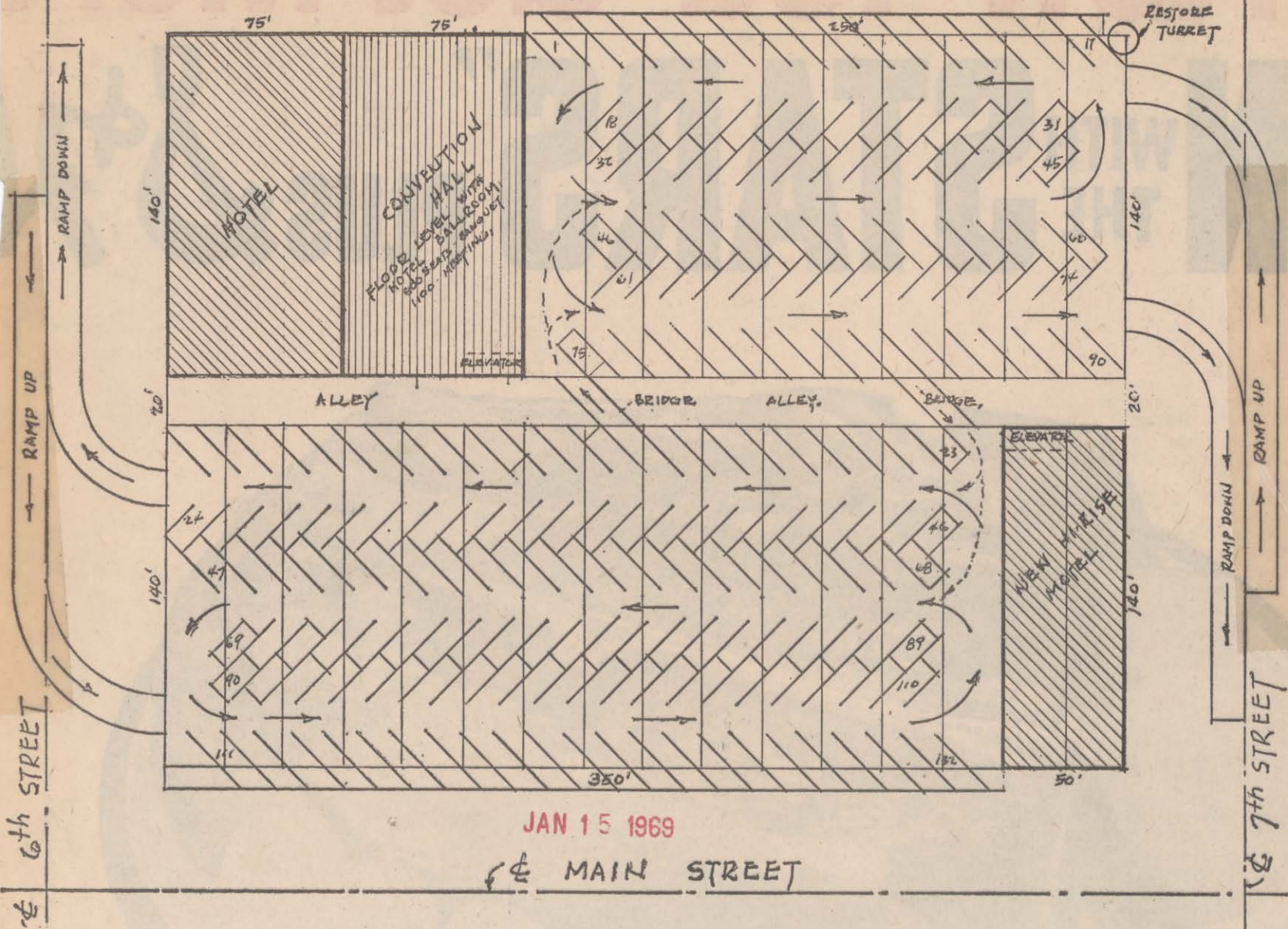
Stephenson said this problem could be worked out to the advantage of Penney's with a little cooperation.

He asked the property owners involved to look at the idea from the "big picture" attitude in the best interest of the city. But, he said, each property owner and business man also will have to look at it from his own individual standpoint. He will have to solve his own problems, said Stephenson, adding, "I know there will be many."

He said he had contacted personally about half the property owners before making the public presentation and found nearly all thought the plan had merit.

There is much yet to be done; many decisions to be made and actions taken. But, the "dream" could help save downtown Rapid City.

ST. JOSEPH STREET.



6th STREET

7th STREET

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MAIN STREET

ONE MAN'S IDEA FOR SAVING DOWNTOWN RAPID CITY