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## Reedy Square project could attract 165,000 visitors a year

By Ben Szobody • Staff writer • May 26, 2010

A tourism complex along the Reedy River could include multimedia presentations about things to do in the Upstate, interactive maps for trip planning, kayak and bike rentals, a picnic-to-go concept, a local art gallery and an "adventure concierge" to help with itineraries and to set up half-guided tours.

"Reedy Square" would sit on the entrance of the Swamp Rabbit Trail downtown and feature riverside access, eating and event space, bike lockup and public restrooms, with the outdoor portion open to the public around the clock.

The project's architect, Jeanne Gang of the design firm Studio Gang, also designed Chicago's Aqua Tower, which was named Skyscraper of the Year last year by the Emporis Awards.

The Greenville project is forecast to attract 165,000 visitors a year and \$14 million in related revenues, though Doyle said that's a low figure given the significantly higher numbers attracted by the Greenville Zoo and downtown's Children's Museum.

Eventually, Reedy Square would connect with the Blue Wall Center, a "base camp" for mountain activities on the old Camp Spearhead site on State 11. The main connecting corridor, Poinsett Highway, is itself another project albeit one for the neighboring community.

The \$23.6 million complex could get a critical piece of public funding under terms of the project emerging this week that depict an architecturally dramatic overlook with art space, maps, food, films and outdoor rentals aimed at driving visitors through the region.

The city is contemplating the use of \$3.5 million or more in excess hotel tax revenue from the Bi-Lo Center to help pay for the project, which would augment \$5 million already committed through the county's restaurant tax. Business and tourism leaders are trying to raise \$10 million from private donors, and another \$4.8 million could come from

federal tax credits.

The complex would take the shape of geometric wooden boxes perforated with glass and set amidst riverside greenery where the Klingman Williams building now sits next to Linky Stone children's park by the Academy Street bridge.

Financial projections also show it could lose money, at least initially, although backers say they will have a \$1 million reserve and are optimistic that revenue will ultimately exceed conservative projections.

At issue is a potential centerpiece to the region's expanding range of tourist draws via new parks, mountain activities, regional festivals and the city's downtown. It could also become another Liberty Bridge, a go-to place to show off to prospective employers.

Scott Corwon, a consultant with Impacts who is managing the project, has told City Council that Reedy Square is aimed at eradicating one of the major limits on Greenville's tourism industry: lack of awareness.

It's a theme echoed seemingly every time a major business arrives in Greenville: Its officers already knew about Charleston. They had to be shown Greenville.

Councilwoman Amy Ryberg Doyle said the effort is a "wow project" that would create stunning public

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space on the river. Mayor Knox White said it contributes to the public "march up the river" that includes the developing Kroc Center, an adjacent elementary school and the new Swamp Rabbit Trail.

Chris Stone, president of the Greater Greenville Convention and Visitors Bureau, said the project will help parlay local tourism into a broader economic engine, capturing Greenville's authentic local attractions in one hub for visitors and potential business prospects.

The city, which just passed an annual budget that included spending cuts and some fee hikes, has yet to commit to putting public money in the project, but council members were met by a Who's Who of local business leaders at a glossy presentation.

They included attorney Tommy Wyche, architect Joe Pazdan, businessmen Stewart Spinks, Andy Cajka, Bill Husk and Irv Welling, economic developers Ben Haskew, Hal Johnson and Jerry Howard and Clerk of Court Paul Wickensimer.

Wickensimer is the chairman of the nonprofit group, Dream Big Greenville, that is driving the fundraising effort and would eventually own the building and the land. Among the catalysts mentioned in a campaign for the project are local hotel occupancy rates of 55.1 percent last year — 6 percent behind the national average.

The initial chunk of funding — \$5 million from the county's reaturant tax for parks and tourism — has been committed for years, but the remaining pieces remain to be secured.

Stone said \$500,000 in private contributions are in hand, and that backers are working toward a couple million more in the near future. A timeline provided to the city projects \$3 million by the end of the month and \$8 million by the end of the year, with all \$10 million in hand and construction set for summer 2011.

White said the projections are "ambitious," but that a number of "near commitments" is what gave backers enough confidence to roll out the plans in public. The city and county are contributing tourism tax revenues, but the project ultimately rests on private support, he said.

City Manager Jim Bourey recommended this week

that city money should be contingent on the private funds being raised. He said the city could sell at least \$3.5 million in bonds with the excess hotel tax revenue the city is now getting via the Bi-Lo Center.

New Market Tax Credits, a federal program designed to offset income taxes for investments in certain census tracks, can't be applied for until six months before construction, Stone said. The credits have been used on other recent downtown projects such as Main @ Broad.

When asked in a public meeting this week about figures that project \$479,000 in operating expenses compared to \$402,000 in revenue, Corwon and Stone said the private fundraising includes a \$1 million contingency fund that could last years, and that revenues projected from the art gallery and on-site event rentals are very conservative and likely to be more.

With Greenville's image getting a boost from downtown, the mountains and the Swamp Rabbit Trail along the Reedy, Stone said it will be up to local stakeholders to take inspiration from those projects and spark a "major redo" of the corridor.

Downtown, Reedy Square's budget includes \$2.4 million for land acquisition, more than \$13 million for architecture, engineering and construction and millions more for planning, exhibit fabrication and other costs.

Private rentals and special events could ultimately generate at least \$124,000 a year, financial

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projections show.



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