



## News > Local

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### Project set for completion by March 2013

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Print Page

Owensboro's \$70 million downtown development project should be completed by March 2013 -- just more than four years from now -- if everything goes according to schedule.

The project's internal implementation team -- city, county and Owensboro Metropolitan Planning Commission officials -- has outlined a schedule that calls for Market Square to be completed by the fall of 2012; the hotel/events center, by the end of 2012; the 500-vehicle parking garage, by January 2013; and the arts academy, by February 2013.

The team, which met Wednesday at City Hall, is working on a big public kickoff for the project next month.

"Before we see anything pretty, we have to do a lot of engineering and preliminary work," said Fred King, downtown development director.

Keith Free, who will manage the downtown development project, said he hopes the timeline can be speeded up with everything finished by the end of 2012.

Reeves said the final 184-page version of the master plan devised by the Gateway Planning Group was delivered to his office Tuesday. It will be posted online soon for community inspection, he said.

"We'll put out information each month on what will be accomplished in the next month," Free said. "We want to keep the public informed."

He said the community will try to get a variety of state and federal grants for the project, including an agricultural grant for the farmer's market, which will relocate to Market Square.

The group is also working to define the boundaries of a proposed tax increment financing district downtown. And it is also considering proposing a ban on downtown building from March through November of this year to give time for design guidelines to be approved.

Renovation of buildings would be allowed during the moratorium, Free said.

Reeves said the moratorium may not be necessary, but it is being considered.

The city hopes to take over maintenance of Second Street (U.S. 60) from the state to give it more control over what used to be Main Street.

City Engineer Joe Schepers said the state plans to reroute U.S. 60 out of downtown and around the bypass when the bypass extension from Kentucky 54 to U.S. 60 East is completed in a few years.

Free said the city and county hope to secure the state office building at Second and Frederica streets -- where the new hotel and events center are planned -- by next January.

St. Elizabeth Street will be closed in that block and become part of the hotel/convention center complex.

"I think we'll see a lot of interest" from private developers in building a downtown hotel, Free said.

The schedule calls for a groundbreaking on the hotel/events center in March 2011; private development on Veterans Boulevard in March 2011; Market Square in June 2011; parking garage in September 2011; and arts academy in February 2012.

Free said all of the times are still subject to change as the project develops.

City and county officials recently voted to raise the tax on all insurance premiums -- except health -- to pay for the project.

The city's tax rate will increase from 4 percent to 6 percent this year, and will increase again to 8 percent in July 2010. The county's tax rate will increase from 4.9 percent to 6.9 percent this year and to 8.9 percent next year.

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