

OPINION

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EDITORIAL

Redevelopment of South Fourth needed for robust downtown

Over the last 40 years there have been numerous unsuccessful efforts to pump some new life into the Fourth Street corridor between Muhammad Ali Boulevard and Broadway. It's been frustrating to see what has become of the formerly robust commercial corridor.

Although there have been a few success stories along South Fourth Street in recent years, the potential of that stretch far exceeds what's there now. What's particularly frustrating is the number of vacant or under-utilized storefronts on South Fourth in a downtown that hardly has any retail offerings.

New hope for the two-block stretch comes from the first part of a two-part study commissioned by the Downtown Development Corp. A report by Village Solutions Co. shows great potential for speciality retailing, restaurants and entertainment outlets because there are nearly 70,000 downtown workers, 68,000 people who live downtown and in surrounding areas, and almost 900,000 annual visitors to the city.

The second phase of the Village Solutions effort will attempt to identify several upscale retail outlets interested in opening on Fourth Street. The thinking is that trying to lure businesses to the area will be much easier if they know others also would join them.

Potential businesses also would be able to take advantage of financial incentives that the Downtown Development Corp. will be able to offer. The organization is in the process of setting up a revolving commercial loan fund, which is expected to have about \$5 million available this fall.

If developed correctly, the Fourth Street stretch would be a great complement to Fourth Street Live and the thriving East Market Street corridor.

Louisville is a long way off from developing a large, retail mall similar to the one in downtown Indianapolis. But there's no reason there shouldn't be some stores downtown to serve workers, area residents and visitors. |