

Bozeman's Rainbow Motel Reborn as RSVP Motel

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The longstanding Rainbow Motel has undergone a massive renovation and will reopen Wednesday, July 11, as RSVP Motel, a new boutique motel that will contribute to the ongoing revitalization of North Seventh Avenue in the Midtown section of Bozeman. Last fall, the Folkvord family began work to transform the iconic motor inn.

The 1950s-era Rainbow Motel, previously operated as a budget motel, was sold to the Folkvords in 2016. The renovation has transformed the property and an adjacent building into an independently operated boutique motel with 37 rooms and suites, an onsite café named The Farmer's Daughters, and an outdoor pool. The most recent addition to the plans for the property is a collaboration with Missoula entrepreneur Nick Checota for a 1,500-seat concert venue. The concert venue is set to open in 2019.

Dean Folkvord, who founded Wheat Montana, has previous experience renovating hotels, including the Sacajawea Hotel in Three Forks and a Super 8 in Dillon. Dean Folkvord's daughters, Hillary and Haylee Folkvord, have been closely involved with RSVP Motel's concept, architecture and interior design.

"We're tapping into a bigger movement in the industry around updating old roadside motels and motor inns," said Hillary Folkvord, who oversees RSVP Motel. "Today's guests – especially millennials – are less interested in big box hotels. They want authenticity, like original

architecture that's been updated with creative, modern, personal touches. That's the experience we're aiming to create with RSVP."

To realize her vision, Folkvord engaged a team of Bozeman firms: Love|Schack Architecture, Abby Hetherington Interiors, BBG Construction and C&H Engineering. "The style takes inspiration from classic mid-century hotels that you see in places like Palm Springs and Austin," Hillary said.

Local touches will also be present in the onsite café, The Farmer's Daughters. "We're going to feature as many local products as we can get our hands on," Hillary said. "We'll be serving breakfast and lunch at opening, and then offering dinner once the music venue is up and running. We want the motel to appeal to the local community and not just tourists, so the restaurant and pool will both be open to the public."

Dean said, "MoFi and the New Markets Tax Credit Program and the folks at Big Sky Western Bank have been key to financing this renovation. The strong relationships we've formed have allowed us to expand the scope of our project and really bring something special to Bozeman."

The New Markets Tax Credit Program is a federal program that helps incentivize and finance economic development projects in low-income census tracts around the country. MoFi works with investors to turn the credits into cash, and then uses that cash to fund catalytic development projects in Montana, Idaho and Wyoming.

"Since 2009, we've used New Markets Tax Credit financing to catalyze over \$445 million in investments across Montana and Idaho," said Dave Glaser, MoFi President. "The new RSVP Motel will create jobs and further revitalize the North Seventh corridor in Bozeman, one of the city's most active urban renewal districts."

U.S. Senators Jon Tester and Steve Daines have been supportive of the NMTC Program for years and would like to see it used more in Montana.

"The renovated Rainbow Motel will be a boost for Bozeman's North Seventh Avenue, helping create good-paying jobs and bolster the local economy," Tester said. "This is a great use of the New Markets Tax Credit, helping Bozeman attract visitors looking for a place to stay with multiple services."

“The New Markets Tax Credit has created good-paying jobs across our state and today’s announcement of the Rainbow Motel renovation will continue to do that right in my own backyard,” Daines said. “I can’t wait to see the Rainbow Motel reopen as the RSVP.”

Additional examples of businesses funded with New Markets financing include the Missoula Food Bank, the Great Falls Rescue Mission’s Cameron Family Center, the Copper King Hotel in Butte, the tribal government building on the Fort Peck Reservation in Poplar, and the Universal Athletic Service headquarters and the Town & Country Foods on South 11th Avenue in Bozeman.
