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(S.D.)- Rapid City Liquor License Sells For More Than \$25K



By: Jeremy Anderson Posted at: 03/25/2013 01:10 PM

RAPID CITY, S.D. (AP) - Liquor licenses for Rapid City package stores that used to go for \$500 are now topping \$25,000.

The most recent license sold to Fresh Start Convenience Stores for \$25,500 under a new competitive sealed bid process. The regional chain beat out Target stores chain for the city's 47th and final license.

Some local retailers say the system will give chain stores an advantage and hurt entrepreneurs and mom-and-pop store operators who can't afford that kind of investment.

If someone in the city now wants to open a liquor store, they would need to approach a current license owner negotiate a purchase price. In that case, the city collects a nominal transfer fee of \$150 but there's no limit on the negotiated price.