



Rio Nuevo

TUCSON, ARIZONA

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For Immediate Release: “**Highlights from September Rio Nuevo Meeting**”

Organization: Rio Nuevo District Board

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The District board continues to move forward on four downtown projects. The Board approved the Request for Qualifications to identify and hire a contractor for the \$7.8M remodel of the TCC Arena.

The AC Hotel project on the corner of Broadway and 5th continues to progress. The District has committed \$4.3M to build the parking structure on that corner; the hotel would sit atop the new garage.

The Board also approved sharing in the costs of an Urban Land Institute study of the far Westside parcels designed to identify buildable parcels west of the freeway. The District is partnering with the city and the county on the ULI proposal.

In other action the District approved a \$250,000 settlement of the \$1.7M lawsuit filed against the District by Garfield Traub, the contractor for the TCC east entrance, who had made claims for unpaid invoices and other damages. The legal fees to defend the District would have approached the value of the settlement.