



STATE OF ARIZONA

Joint Committee on Capital Review

STATE
SENATE

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April 25, 2019

Mr. Fletcher J. McCusker, Chairman
Rio Nuevo District
400 West Congress, Suite 152
Tucson, AZ 85701

Dear Mr. McCusker:

A.R.S. § 48-4203E requires the Rio Nuevo Multipurpose Facilities District (District) to present to the Joint Committee on Capital Review any construction project (or other improvement to real property) with a cost of more than \$500,000. The effective date of this new requirement was August 3, 2018. Since the effective date, the District's Board of Directors (Board) has approved and executed development agreements for 3 projects exceeding \$500,000. The District's Board has agreed to spend up to a total of \$12,400,000 on these projects.

At its April 24, 2019 meeting, the Committee gave a favorable review of the Rio Nuevo District's presentation of projects with the following provision:

- A. The statutory provision requiring the District to present to the Committee has only been met for projects with executed development agreements currently in place.

If you have any questions relative to the action of the Committee, please let us know.

Sincerely,

Richard Stavneak
Director

RS:kp

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