



MEMORANDUM

Date: November 14, 2025

To: The Honorable Chair and Members
Pima County Board of Supervisors

From: Jan Leshar 
County Administrator

Re: **Additional Information for November 18, 2025 Board of Supervisors Agenda Item #16**
- Obie Companies and Rio Nuevo Presentation on 75 E. Broadway

Background

Pima County acquired the property located at 75 E. Broadway in 2005. Since that time, the site has primarily been used for parking with the intent of developing it for economic development purposes. In December 2016, Pima County entered into a Ground Lease Option with Rio Nuevo. Rio Nuevo issued a Request for Proposals (RFP) in 2017 to construct an office building with ground floor retail and an integrated parking garage. On January 23, 2018, Rio Nuevo selected JE Dunn as the successful RFP bidder.

In January of 2019, Pima County entered into a Ground Lease and Purchase Agreement with Rio Nuevo for JE Dunn to complete development of the project. Various amendments were made to the lease-purchase agreement and in 2020 JE Dunn was replaced by a new developer, Tucson Holdings Group. Due to a variety of unfavorable economic and real estate market conditions, along with impacts of the COVID-19 pandemic, the project did not proceed, and Pima County terminated the lease-purchase agreement in July 2021.

2023 Rio Nuevo Ground Lease Option and Request for Qualifications

In late 2022, Pima County and Rio Nuevo resumed discussions on opportunities to develop the property. Information was provided to the Board of Supervisors on a proposed new Ground Lease Option with Rio Nuevo on [March 14, 2023](#) and [March 31, 2023](#). On April 4, 2023, the Board approved the lease option, and later that month Rio Nuevo issued a Request for Qualifications (RFQ) seeking interest in developing the site. Updates on this solicitation was provided to the Board on [May 4, 2023](#) and [July 5, 2023](#).

Rio Nuevo received multiple submittals in response to the RFQ. On July 21, 2023, Rio Nuevo selected Obie Companies as the winning submitter and made a public announcement on October 31, 2023. I provided the Board of Supervisors information on this on [July 21, 2023](#) and on the award to selected submitter on [November 1, 2023](#).

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November 14, 2025

Page 2

Since this selection, Rio Nuevo and Obie Companies have continued efforts to further define the project scope, design concept and financial forecasts. I provided progress updates to you on [October 9, 2024](#), and [February 25, 2025](#).

November 18, 2025, Presentation and Next Steps

Obie Companies and Rio Nuevo will be giving a presentation on the project proposal at the November 18, 2025 Board of Supervisors Meeting. Information on Obie Companies can be viewed on their [website](#). No action is requested by the Board at this meeting.

Following the presentation, it is anticipated that Rio Nuevo will provide Pima County notice of its intent to exercise the Ground Lease Option. When notice is received, the option will be scheduled at an upcoming Board of Supervisors meeting for consideration to approve the lease option. If approved by the Board of Supervisors, Pima County and Rio Nuevo would negotiate a lease-purchase agreement for development of the property by Obie Companies.

County staff and representatives of Obie Companies and Rio Nuevo are available to provide additional information and answer questions from Board members individually prior to future consideration of the option notice and lease-purchase agreement. Rio Nuevo has also been in communication with the City of Tucson to coordinate future discussions with them.

JKL/anc

c: Carmine DeBonis, Jr., Deputy County Administrator
Steve Holmes, Deputy County Administrator
Melissa Manriquez, Clerk of the Board of Supervisors
Heath Vescovi-Chiordi, Director, Economic Development Department