



BOARD OF SUPERVISORS AGENDA ITEM REPORT (BOSAIR)

All fields are required. Enter N/A if not applicable. For number fields, enter 0 if not applicable.

Award Type: Agenda Item

Is a Board Meeting Date Requested? Yes

Requested Board Meeting Date: 01/20/2026

Project Title / Description: Approval of Option Notice and Rent Amount/75 East Broadway

Agenda Item Report

Introduction / Background: On April 4, 2023, the Pima County Board of Supervisors approved a Ground Lease Option Agreement with Rio Nuevo Multipurpose Facilities District for development of a mixed-use project at 75 East Broadway. Section 3.2. of the Agreement stipulates the "County will not be obligated to enter into the Ground Lease unless and until the Board takes formal action at a public meeting approving the Option Notice and the Rent Amount."

Discussion: Pima County received written communication dated November 24, 2025, which provided formal "Option Notice" regarding the location at 75 East Broadway, which is presented to the Board for review and approval pursuant to Section 3.2 of the Ground Lease Option Agreement. An appraisal was done by Pima County to establish a market value of the property and an annual market ground lease rate.

Conclusion: Review and approve Option Notice and Rent Amount

Recommendation: Staff recommends approval of the Option Notice as well as the Rent in the amount of \$204,820.00 per year in accordance with the requirements of the Ground Lease Option Agreement.

Fiscal Impact: None.

Support of Prosperity Initiative: 12. Improve Financial Capability

Provide information that explains how this activity supports the selected Prosperity Initiative New development of commercial and hospitality uses in the core of downtown that leads to additional job creation and financial capability of residents. The development also increases the financial capability of the County through a combination one-time and ongoing infusion of money through eventual lease, sale and property tax collection through the conveyance of County-owned land for Economic Development.

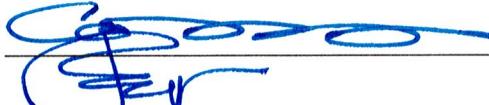
Board of Supervisor District: • 5

Department: Real Property Services

Name: George Andros

Telephone: 5207246308

Department Director Signature:  On behalf of Carmine DeBonis Date: 1/5/2026

Deputy County Administrator Signature:  Date: 1/7/2026

County Administrator Signature:  Date: 1/7/2026

GUST
ROSENFELD
ATTORNEYS SINCE 1921 P.L.C.

■ ONE S. CHURCH AVE., SUITE 1900 ■ TUCSON, ARIZONA 85701-1627 ■ TELEPHONE 520-628-7070 ■ FACSIMILE 520-624-3849 ■

Mark L. Collins
520-388-4780
mcollins@gustlaw.com

November 24, 2025

HAND DELIVERED

Pima County Administrator
130 W. Congress, 10th Floor
Tucson, AZ 85701

Heath S. Vescovi-Chiordi
Director, Pima County Economic Development
Heath.Vescovi-Chiordi@pima.gov

Re: Rio Nuevo Multipurpose Facilities District (“District”)
Pima County, a political subdivision of Arizona (“County”)
75 E. Broadway (“Project”)
Option Agreement [Broadway Property] (“Agreement”)

Dear Pima County:

On behalf of the District, this is the “Option Notice” set forth in Paragraph 3.1 of the above referenced Agreement. The improvements that the District intends to make are described in the accompanying Obie 75 Broadway Presentation dated 11-18-2025 which also describes the initial proposed tenant(s) for such improvements.

If you have any questions or concerns about this, please let me know.

Sincerely,

Mark L. Collins

Mark L. Collins

MC2:mc2
7865599.1
cc: Fletcher McCusker
District's Executive Officers



OBIE
COMPANIES



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 **SUNDT**
*Skill. Grit. Purpose.**





Inn at the 5th – Eugene, Oregon



Inn at 500 – Boise, Idaho



Gordon Hotel – Eugene, Oregon



Gordon Hotel – Eugene, Oregon





Christmas in the Alley



Rally in the Alley



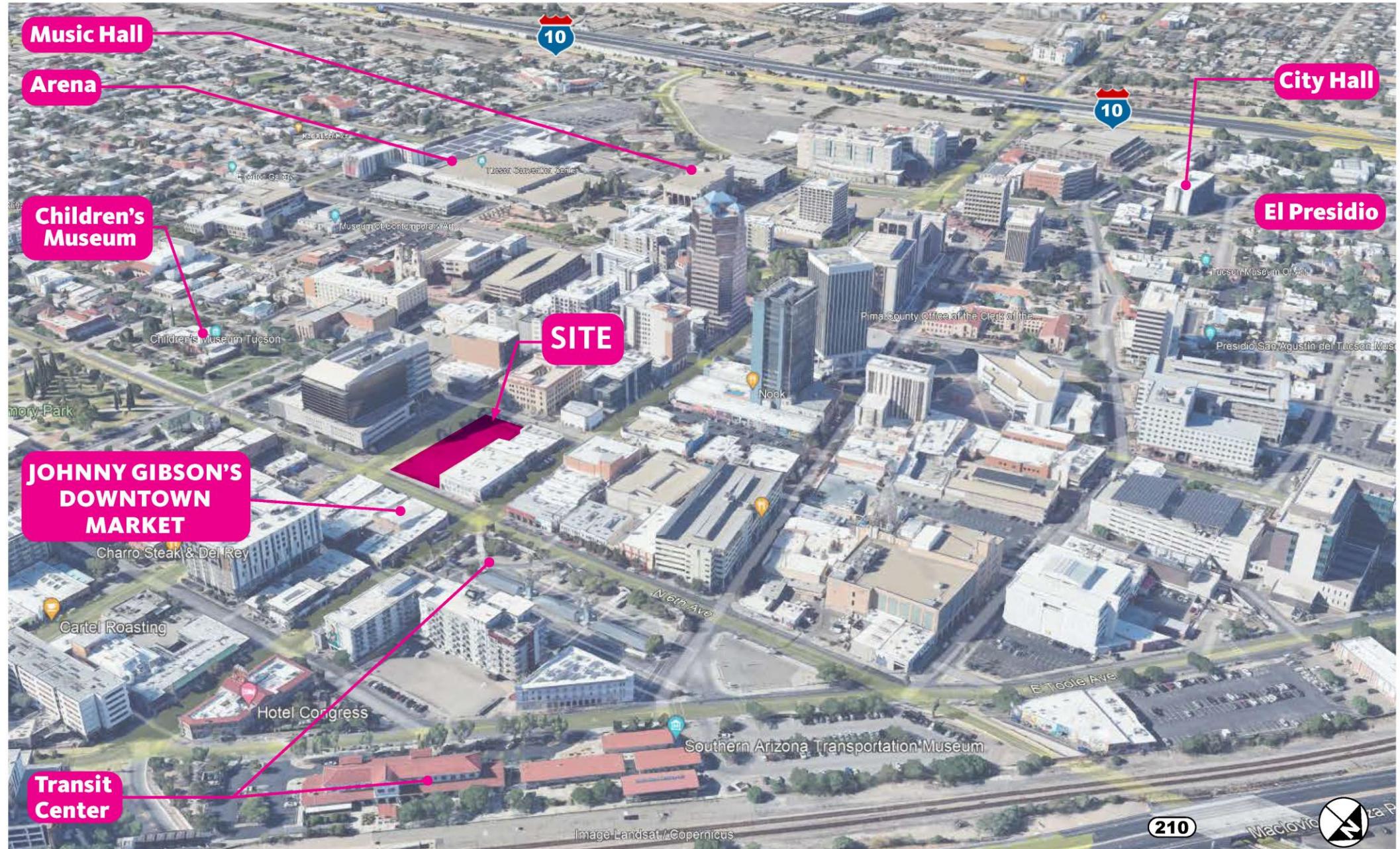
Gordon Hotel – Corvallis, Oregon *Opening Spring 2027

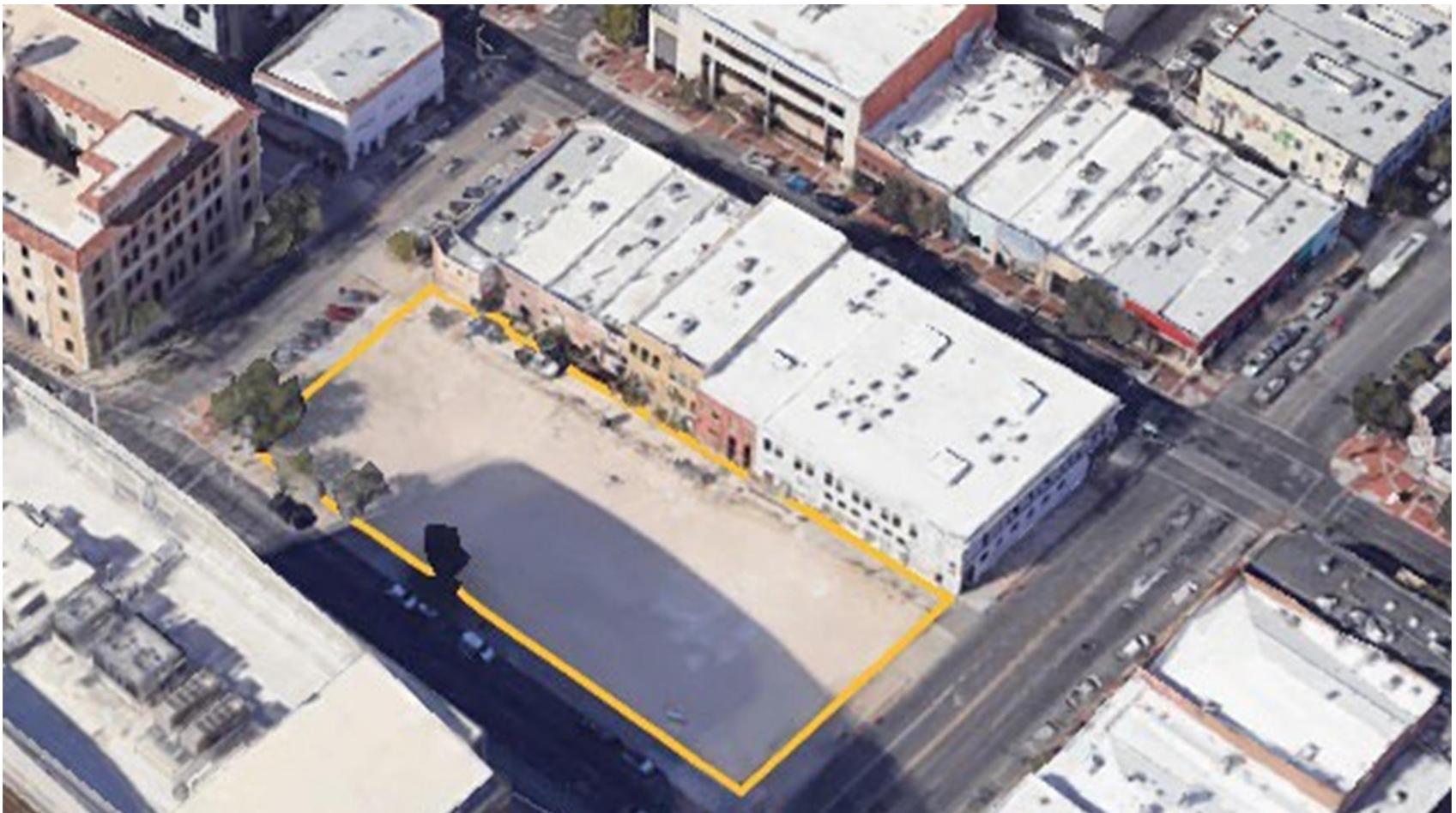


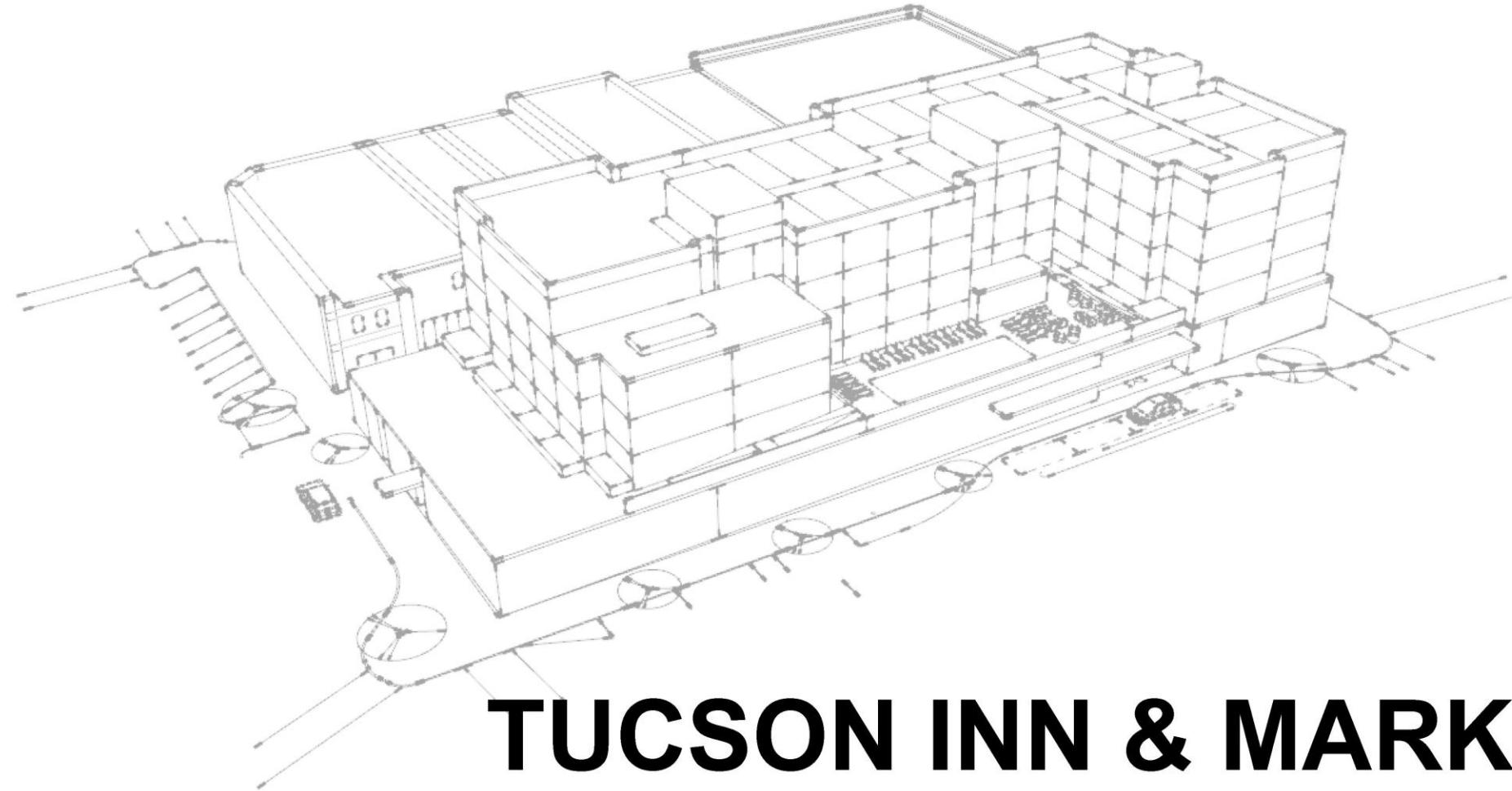
Station House – Eugene, Oregon *Opening Spring 2028

TUCSON







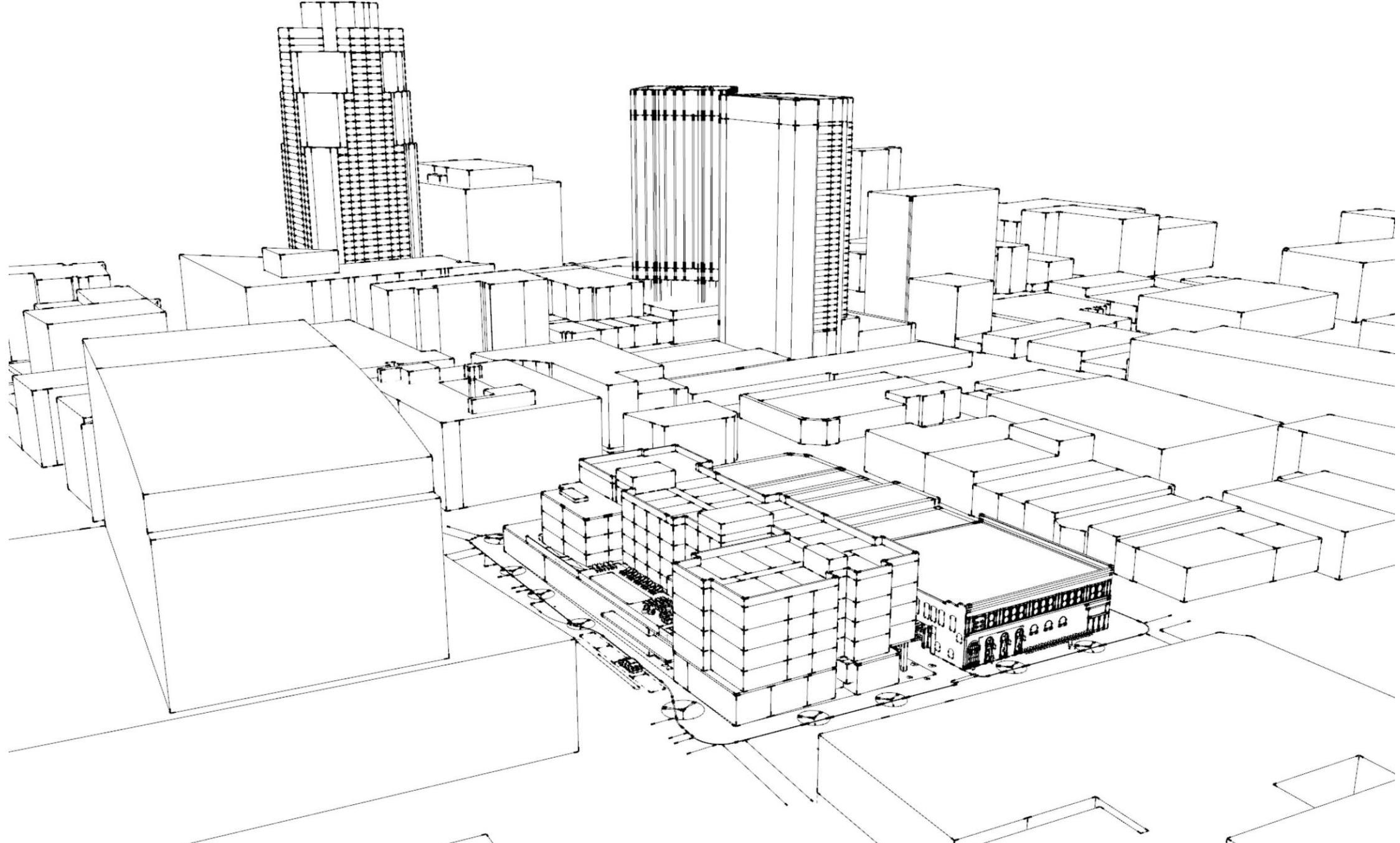


TUCSON INN & MARKET

PRELIMINARY PLANS & MASSING

SEP 22, 2025





TUCSON INN
E BROADWAY BLVD, TUCSON, AZ

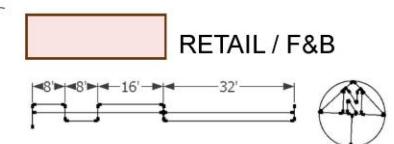
SE PERSPECTIVE VIEW

SCALE (11"x17") 1/32"=1'
SEP 22, 2025 **Gensler**





PRELIMINARY PLAN



TUCSON INN
E BROADWAY BLVD, TUCSON, AZ

LEVEL 1 – HOTEL LOBBY, RETAIL, F+B

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