

Rio Nuevo District
Hotel Information
May 2009



Description:
Sheraton Convention
Headquarters Hotel

Preliminary program:
525 rooms
50,000sf meeting
442,000gsf overall
Fitness center, pool, spa, bar,
café, restaurant, business center
1,160 stall parking garage
(411,000gsf)

TCC elements:
35,000sf exhibit hall expansion
25,000sf meeting addition
(118,000 gsf)

Team:
Garfield Traub Development
Starwood Hotels & Resorts
Worldwide, Inc.
Design-Build:DLR Group &
Turner Construction Company

Status:

The development team has completed work under the phase 1 preconstruction contract. It included preliminary building program and concept design, preliminary hotel operating proformas, preliminary construction cost models and preliminary financing scenarios.

Next steps:

A Master Development Agreement has been negotiated and is pending consideration and approval. The next phase will include schematic design, design development and construction documents; and negotiation of hotel operating and design-build/quaranteed maximum price agreements. Subject to financing, the hotel project could break ground in Fall 2009 with the construction of a new east entrance to the TCC; that would be followed by demolition of the west entrance and start of tower construction in Spring 2010. The hotel would then open in mid 2012.

Sustainability: Minimum LEED Silver Certification

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Project history:

2009

- Apr Predevelopment period final report delivered
- Mar 3rd public open house on final concept design held
- Feb 100% concept design complete
- Jan 2nd public open house on design evolution
Build cost models being developed according to Starwood brand standards
Starwood preliminary operating proformas under examination
Staff working with financial advisors on financing scenarios

2008

- Dec Public open house on design preferences
- Oct Starwood develops building program (525 rooms with 55,000sf function)
- Sep Hotel design-build procured (Turner Construction/DLR Architects)
Includes TCC exhibit hall and meeting room expansion (~50,000sf)
- Jun Mayor & Council approve Sheraton predevelopment agreement
Extend negotiations with Norville
Further investigation of Hotel AZ (value) to be pursued, ultimately dropped

2007

- Dec Extraordinarily complex negotiations commence with 4 sep. entities:
 - 1) Hotel AZ for acq/redevelopment;
 - 2) predevelopment agreement w/Starwood team for Sheraton property;
 - 3) Norville for land acquisition to provide both arena site options & greater private redevelopment potential;
 - 4) DevCon for master planning
- Nov Selection committee makes recommendation to Mayor & Council
- Oct Best and final offers invited from competitors
- Sep 4 proposals received in response to RFQ
Public Open House to meet the 4 development teams, view concepts
Interview and evaluation work commences by outside selection committee composed of experts outside city government
- Apr Mayor & Council direct staff to solicit development proposals
Solicitation based upon preliminary market research/feasibility examination