



## LOCAL

### -TEMPE TOWN LAKE DEVELOPMENT

The City of Tempe continues to move forward in selecting the final development proposal for potential residential, commercial, and business development on the southern shore of Tempe Town Lake.

The City Council of Tempe recently accepted the second round of proposals from developers bidding to purchase and to develop 27 acres known as Rio East on the southern shore of Tempe Town Lake. The Council is now setting up interviews with developers that made this next round and completing background checks. In September, city leaders will evaluate the proposals, interviews, and other research.

The development on the lake will be part of downtown Tempe's plan to attract upscale residents, to foster businesses, to enhance cultural activities, entertainment, restaurants, and nightlife, and to brand Tempe as a 24/7 urban environment.

### -INSIGHT BOWL

The City of Tempe reached a deal to host the Insight Bowl at Sun Devil Stadium in Tempe, starting in 2006. The Fiesta Bowl will move from Sun Devil Stadium to the new football stadium being built in Glendale, AZ. The Insight Bowl will also begin to match up teams from the Big Ten and Big Twelve conferences. "With a heavy concentration of Big Ten alumni in the states of Arizona...this bowl lineup is a natural fit for the conference and should provide some great matchups on the field." -Big Ten commissioner Jim Delany, from ESPN.COM

### -CENTERPOINT

The City of Tempe celebrated the announcement of plans to develop Centerpoint Condominiums. The multi-stage development, located at the corner of Maple Street and Sixth Street, is scheduled for completion in spring 2007. The project will eventually include four 22-story mixed-use buildings with more than 775 condominium homes and 2000 residents.

As reported in the Arizona Republic, Ken Losch, one of the project's principal planners, said that the condominiums will help transform downtown Tempe into a more urbanized environment. "Downtown Tempe is a jewel," Losch said. "It's an urban 18/7 environment. We need it to become a 24/7 environment." Tempe City Councilwoman Pam Goronkin told the Arizona Republic that Centerpoint Condominiums and similar projects would help boost the downtown economy by bringing new, wealthier residents to the area. "We'll have people, many of whom will have deep pockets, to afford these kinds of residential units living and spending their money in our downtown economy," she said. "I'm talking about things like drug stores, grocery stores, dry cleaners, doctors and so forth, not to mention white table cloth restaurants, music clubs," she said. Goronkin said that Tempe residents should not fear the changes heralded by these new projects and realize they will benefit from their new "urban neighbors."