



*City of Arts & Innovation*

## News Release

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### **Riverside City Council Approves Purchase and Sale Agreement for Development of Downtown Hilton Hotel**

**RIVERSIDE, Calif.** — A plan to transform a former fire station in downtown Riverside into a 161-room Hilton Hotel took a step forward Tuesday (5/8) evening when the Riverside City Council approved a Purchase and Sale Agreement with Irvine-based Greens Group.

Scheduled to open in late 2020, the seven-story Riverside Hilton Hotel will feature an adaptive reuse of the former historic Downtown Fire Station, including a second-level pool deck with fire pit amenities and spectacular views of Downtown Riverside.

“Downtown Riverside is in the midst of an investment boom that is preserving our historic architecture while also creating exciting developments like this,” Mayor Rusty Bailey said. “The public investments the City made through the Riverside Renaissance continue to show dividends in the form of private investments like the Riverside Hilton.”

The Riverside Hilton Hotel will compliment a growing arts and entertainment district that includes the Riverside Convention Center, the Municipal Auditorium, Riverside Art Museum, Riverside Metropolitan Museum and the Fox Performing Arts Theater.



“Riverside is the arts and entertainment capital of Inland Southern California,” Mayor Pro

Tem Chris MacArthur said. “Our renovated convention center, our growing foodie scene – it is all coming together to create a place where people want to be.”

The Riverside Hilton is one of several new commercial developments that are anticipated to boost local tax revenue, create 25 new permanent jobs and generate growth opportunities for businesses in Downtown Riverside.

“Greens is honored to have the opportunity to work with the City of Riverside to adaptively reuse the former historic Downtown Fire Station No. 1 and to develop a new hotel opportunity at this location,” said Atman Kadakia, Managing Principal of the Greens Group. “Greens understands how important this project is to the downtown core and will work diligently to bring a development that the entire community will be proud of.”

### **About the Greens Group**

Founded in 1996, the Greens Group is a privately held real estate and hotel development company built on a strong heritage of deep values. Greens Group has steadily grown its market presence by investing prudently, managing effectively and operating efficiently.

### **About Hilton Worldwide**

Hilton Worldwide (NYSE: HLT) is a leading global hospitality company, spanning the lodging sector from luxury and full-service hotels and resorts to extended-stay suites and focused-service hotels. For 95 years, Hilton Worldwide has been dedicated to continuing its tradition of providing exceptional guest experiences. The company's portfolio of eleven world-class global brands is comprised of more than 4,100 managed, franchised, owned and leased hotels and timeshare properties, with more than 685,000 rooms in 92 countries and territories, including Hilton Hotels & Resorts, Waldorf Astoria Hotels & Resorts, Conrad Hotels & Resorts, Curio - A Collection by Hilton, DoubleTree by Hilton, Embassy Suites Hotels, Hilton Garden Inn, Hampton Hotels, Homewood Suites by Hilton, Home2 Suites by Hilton and Hilton Grand Vacations.



### **About Downtown Riverside**

In recent years, Downtown Riverside has benefited from approximately \$1 billion in

public and private investment with the completion of the 132,000 square foot Citrus Tower office building; Riverside Community Hospital Expansion; Riverside Community College (RCC) Coil School for the Arts, Culinary Academy and District Office, Raincross Promenade apartments; new Downtown Fire Station No. 1; 29,000 square foot Riverside Convention Center expansion; 125 room Hyatt Hotel; Fox Performing Arts Theater renovation; Fox Entertainment Plaza and Downtown Parking Garage No. 7; Interstate 215 Freeway widening; Metropolitan Museum renovation; and Riverside Municipal Auditorium renovation.

Downtown's burgeoning economy has also created opportunities for food entrepreneurs. Several new restaurants and breweries have opened in Downtown Riverside including, but not limited to, the Salted Pig, W. Wolfskill, Heroes Restaurant and Brewery, Le Chat Noir, Bella Trattoria, Brickwood Tavern, Romano's Restaurant and Concert Lounge, Proabition Whiskey Lounge, Mezcal Cantina, Woodfire Café, and the Riverside Food Lab (set to open in July 2018).

Imperial Hardware Lofts, the first of many urban housing projects in Downtown, is set to open in July 2018.