

## **Economic Development**

The \$92.5 million Economic Development program is funded with 2006 Bonds, Community Reinvestment funds, and non-profit corporation bonds and includes downtown and citywide economic development projects.

Downtown projects include acquiring land, renovating a building for the School of Journalism, designing the new University of Arizona College of Pharmacy and constructing infrastructure improvements to the Phoenix Biomedical Campus. Land acquisition and site preparation near the downtown area for the expansion of the Life Sciences Research Park is also planned. Other projects include downtown infrastructure improvements to sidewalks, landscaping and lighting, business redevelopment and public art enhancements.

Other projects funded with 2006 Bonds include the revitalization of public infrastructure in West Phoenix and acquisition of property for the relocation of the state fairgrounds.

**2007-2012 CAPITAL IMPROVEMENT PROGRAM**

**Economic Development  
Capital Improvement Program Summary**

<b>Project Summary</b>	<b>2007-08</b>	<b>2008-09</b>	<b>2009-10</b>	<b>2010-11</b>	<b>2011-12</b>	<b>Total</b>
Downtown Development	\$ 24,509,899	\$ 29,035,431	\$ 10,055,700	\$ 8,577,400	\$ 2,000,000	\$ 74,178,430
Economic Development	2,530,000	3,471,400	2,677,000	1,584,000	-	10,262,400
Small High Schools	-	6,930,000	-	-	-	6,930,000
Percent for Art	450,000	483,300	97,300	68,600	-	1,099,200
<b>Total</b>	<b>\$ 27,489,899</b>	<b>\$ 39,920,131</b>	<b>\$ 12,830,000</b>	<b>\$ 10,230,000</b>	<b>\$ 2,000,000</b>	<b>\$ 92,470,030</b>

**Source of Funds**

Operating Funds

Community Reinvestment	\$ 6,210,000	\$ 1,130,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 13,340,000
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Bond Funds

2006 Bonds	\$ 21,279,899	\$ 38,790,131	\$ 10,830,000	\$ 8,230,000	\$ -	\$ 79,130,030
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**Total Sources of Funds**

<b>Total Sources of Funds</b>	<b>\$ 27,489,899</b>	<b>\$ 39,920,131</b>	<b>\$ 12,830,000</b>	<b>\$ 10,230,000</b>	<b>\$ 2,000,000</b>	<b>\$ 92,470,030</b>
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**City of Phoenix, Arizona**  
**2007-2012 Capital Improvement Program**  
**Economic Development**

<b>Project No.</b>	<b>Project Title</b>	<b>2007-08</b>	<b>2008-09</b>	<b>2009-10</b>	<b>2010-11</b>	<b>2011-12</b>	<b>Total</b>
<b>CM40630001</b>	<b>SMALL HIGH SCHOOL PARTNERSHIPS</b>						
		<b>Function: Small High Schools</b>			<b>District: Citywide</b>		
	Establish a program to encourage the creation of small Phoenix high schools designed to prepare students for careers in high-demand fields.						
Design	-	693,000	-	-	-	-	693,000
Construction	-	6,237,000	-	-	-	-	6,237,000
<b>Project Total</b>	-	<b>\$6,930,000</b>	-	-	-	-	<b>\$6,930,000</b>
2006 Education Bonds	-	6,930,000	-	-	-	-	6,930,000
<b>Funding Total</b>	-	<b>\$6,930,000</b>	-	-	-	-	<b>\$6,930,000</b>
<b>CD10000001</b>	<b>DOWNTOWN COMMUNITY REINVESTMENT</b>						
		<b>Function: Downtown Development</b>			<b>District: 7 &amp; 8</b>		
	Perform business redevelopment projects within the downtown area.						
Equipment		900,000	900,000	2,000,000	2,000,000	2,000,000	7,800,000
Construction		5,100,000	-	-	-	-	5,100,000
<b>Project Total</b>		<b>\$6,000,000</b>	<b>\$900,000</b>	<b>\$2,000,000</b>	<b>\$2,000,000</b>	<b>\$2,000,000</b>	<b>\$12,900,000</b>
Downtown Community Reinvestment Fund		6,000,000	900,000	2,000,000	2,000,000	2,000,000	12,900,000
<b>Funding Total</b>		<b>\$6,000,000</b>	<b>\$900,000</b>	<b>\$2,000,000</b>	<b>\$2,000,000</b>	<b>\$2,000,000</b>	<b>\$12,900,000</b>
<b>CD10000019</b>	<b>ARTIST STOREFRONT PROGRAM</b>						
		<b>Function: Downtown Development</b>			<b>District: 7 &amp; 8</b>		
	Stimulate the arts and art-related businesses and eliminate slum and blight downtown.						
Land Acquisition	-	70,000	-	70,000	-	-	140,000
Construction		210,000	408,200	-	178,200	-	796,400
<b>Project Total</b>		<b>\$210,000</b>	<b>\$478,200</b>	-	<b>\$248,200</b>	-	<b>\$936,400</b>
Downtown Community Reinvestment Fund		210,000	230,000	-	-	-	440,000
2006 Libraries, Youth, Senior & Cultural Facilities Bonds		-	248,200	-	248,200	-	496,400
<b>Funding Total</b>		<b>\$210,000</b>	<b>\$478,200</b>	-	<b>\$248,200</b>	-	<b>\$936,400</b>
<b>CD30000002</b>	<b>PHOENIX BIOMEDICAL CAMPUS INFRASTRUCTURE IMPROVEMENTS</b>						
		<b>Function: Downtown Development</b>			<b>District: 8</b>		
	Study, design, and construct infrastructure improvements on the Phoenix Biomedical Campus (PBC).						
Study		14,850	-	-	-	-	14,850
Design		30,150	-	-	-	-	30,150
Construction		795,000	495,000	-	-	-	1,290,000
<b>Project Total</b>		<b>\$840,000</b>	<b>\$495,000</b>	-	-	-	<b>\$1,335,000</b>
2006 Education Bonds		840,000	495,000	-	-	-	1,335,000
<b>Funding Total</b>		<b>\$840,000</b>	<b>\$495,000</b>	-	-	-	<b>\$1,335,000</b>
<b>CD30000003</b>	<b>TRANSIT ORIENTED DEVELOPMENT</b>						
		<b>Function: Downtown Development</b>			<b>District: Various</b>		
	Acquire land and construct public infrastructure to facilitate transit-oriented development (TOD) along the Light Rail transit (LRT) corridor.						
Land Acquisition	-	200,000	200,000	300,000	-	-	700,000
Construction	-	297,000	495,000	495,000	-	-	1,287,000
<b>Project Total</b>	-	<b>\$497,000</b>	<b>\$695,000</b>	<b>\$795,000</b>	-	-	<b>\$1,987,000</b>
2006 Economic Development Bonds	-	497,000	695,000	795,000	-	-	1,987,000
<b>Funding Total</b>	-	<b>\$497,000</b>	<b>\$695,000</b>	<b>\$795,000</b>	-	-	<b>\$1,987,000</b>

**City of Phoenix, Arizona**  
**2007-2012 Capital Improvement Program**  
**Economic Development**

<b>Project No.</b>	<b>Project Title</b>	<b>2007-08</b>	<b>2008-09</b>	<b>2009-10</b>	<b>2010-11</b>	<b>2011-12</b>	<b>Total</b>
<b>CD3000004</b>	<b>ASU DOWNTOWN PHOENIX CAMPUS</b>						
	Design and construct the College of Nursing and Healthcare Innovation building.						
	Land Acquisition	12,500,000	-	-	-	-	12,500,000
	Design	-	7,551,225	-	-	-	7,551,225
	Construction	-	11,703,806	-	-	-	11,703,806
	<b>Project Total</b>	<b>\$12,500,000</b>	<b>\$19,255,031</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$31,755,031</b>
	2006 Education Bonds	12,500,000	19,255,031	-	-	-	31,755,031
	<b>Funding Total</b>	<b>\$12,500,000</b>	<b>\$19,255,031</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$31,755,031</b>
<b>CD3000005</b>	<b>ASU POST OFFICE</b>						
	Design and construct a carrier replacement facility to exchange for the Downtown Post Office facility with the United States Post Office.						
	Design	-	990,000	-	-	-	990,000
	Construction	-	2,970,000	-	-	-	2,970,000
	<b>Project Total</b>	<b>-</b>	<b>\$3,960,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$3,960,000</b>
	2006 Parks and Open Spaces Bonds	-	3,960,000	-	-	-	3,960,000
	<b>Funding Total</b>	<b>-</b>	<b>\$3,960,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$3,960,000</b>
<b>CD3000006</b>	<b>PUHS AUDITORIUM RENOVATION</b>						
	Restore the auditorium's lobby to provide the original display space to the Phoenix Union Alumni Association.						
	Construction	1,494,900	-	-	-	-	1,494,900
	<b>Project Total</b>	<b>\$1,494,900</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$1,494,900</b>
	2006 Education Bonds	1,494,900	-	-	-	-	1,494,900
	<b>Funding Total</b>	<b>\$1,494,900</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$1,494,900</b>
<b>CD3000008</b>	<b>U OF A COLLEGE OF PHARMACY</b>						
	Assist in the location and development of the University of Arizona College of Pharmacy in downtown Phoenix.						
	Design	-	1,475,100	-	-	-	1,475,100
	<b>Project Total</b>	<b>-</b>	<b>\$1,475,100</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$1,475,100</b>
	2006 Education Bonds	-	1,475,100	-	-	-	1,475,100
	<b>Funding Total</b>	<b>-</b>	<b>\$1,475,100</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$1,475,100</b>
<b>CD3000009</b>	<b>DOWNTOWN LAND ACQUISITION - HOUSING / MIXED USE</b>						
	Acquire land in the downtown area to assist in the development of residential projects.						
	Land Acquisition	-	500,000	500,000	1,000,000	-	2,000,000
	<b>Project Total</b>	<b>-</b>	<b>\$500,000</b>	<b>\$500,000</b>	<b>\$1,000,000</b>	<b>-</b>	<b>\$2,000,000</b>
	2006 Economic Development Bonds	-	500,000	500,000	1,000,000	-	2,000,000
	<b>Funding Total</b>	<b>-</b>	<b>\$500,000</b>	<b>\$500,000</b>	<b>\$1,000,000</b>	<b>-</b>	<b>\$2,000,000</b>
<b>CD3000010</b>	<b>ARIZONA STATE UNIVERSITY DOWNTOWN PHOENIX CAMPUS STREETSCAPES</b>						
	Design and construct upgraded sidewalks, landscaping, lighting, public art and shade treatments.						
	Pre-design	10,147	-	-	-	-	10,147
	Design	255,915	-	-	-	-	255,915
	Construction	3,198,937	-	-	-	-	3,198,937
	<b>Project Total</b>	<b>\$3,464,999</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$3,464,999</b>
	2006 Street Improvement and Storm Sewer Bonds	3,464,999	-	-	-	-	3,464,999
	<b>Funding Total</b>	<b>\$3,464,999</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$3,464,999</b>



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<b>Project No.</b>	<b>Project Title</b>	<b>2007-08</b>	<b>2008-09</b>	<b>2009-10</b>	<b>2010-11</b>	<b>2011-12</b>	<b>Total</b>
<b>ED1000018</b>	<b>STATE LAND INFRASTRUCTURE PROJECT</b>						
		<b>Function: Economic Development</b>				<b>District: Citywide</b>	
	Conduct feasibility studies and design work for public infrastructure in the right-of-way for future development.						
Construction		-	99,000	99,000	-	-	198,000
<b>Project Total</b>		-	<b>\$99,000</b>	<b>\$99,000</b>	-	-	<b>\$198,000</b>
2006 Street Improvement and Storm Sewer Bonds		-	99,000	99,000	-	-	198,000
<b>Funding Total</b>		-	<b>\$99,000</b>	<b>\$99,000</b>	-	-	<b>\$198,000</b>
<b>ED1000019</b>	<b>STATE FAIR REDEVELOPMENT</b>						
		<b>Function: Economic Development</b>				<b>District: 7</b>	
	Contribution to master planning activities including consultation for state fairgrounds relocation and redevelopment of existing fairgrounds site.						
Land Acquisition		-	640,000	400,000	-	-	1,040,000
Construction		-	950,400	594,000	-	-	1,544,400
<b>Project Total</b>		-	<b>\$1,590,400</b>	<b>\$994,000</b>	-	-	<b>\$2,584,400</b>
2006 Economic Development Bonds		-	1,590,400	994,000	-	-	2,584,400
<b>Funding Total</b>		-	<b>\$1,590,400</b>	<b>\$994,000</b>	-	-	<b>\$2,584,400</b>
<b>ED1000020</b>	<b>WEST PHOENIX REVITALIZATION</b>						
		<b>Function: Economic Development</b>				<b>District: 4, 5 &amp; 7</b>	
	Renovate and enhance existing underutilized and/or blighted retail shopping strip centers through a matching grant program to improve the facade, infrastructure, landscaping, and signage that meets current City standards.						
Study		-	123,750	74,250	74,250	-	272,250
Design		-	173,250	99,000	99,000	-	371,250
Construction		-	1,485,000	1,410,750	1,410,750	-	4,306,500
<b>Project Total</b>		-	<b>\$1,782,000</b>	<b>\$1,584,000</b>	<b>\$1,584,000</b>	-	<b>\$4,950,000</b>
2006 Economic Development Bonds		-	1,782,000	1,584,000	1,584,000	-	4,950,000
<b>Funding Total</b>		-	<b>\$1,782,000</b>	<b>\$1,584,000</b>	<b>\$1,584,000</b>	-	<b>\$4,950,000</b>
<b>BIPTS20070</b>	<b>BOND ISSUANCE COSTS</b>						
		<b>Function: Debt</b>				<b>District: Citywide</b>	
	Bond issuance costs for Downtown Education G.O. bonds.						
Other		2,530,000	-	-	-	-	2,530,000
<b>Project Total</b>		<b>\$2,530,000</b>	-	-	-	-	<b>\$2,530,000</b>
2006 Education Bonds		2,530,000	-	-	-	-	2,530,000
<b>Funding Total</b>		<b>\$2,530,000</b>	-	-	-	-	<b>\$2,530,000</b>
<b>AR8100001</b>	<b>WALTER CRONKITE SCHOOL OF JOURNALISM</b>						
		<b>Function: Percent for Art</b>				<b>District: 7 &amp; 8</b>	
	Design artwork to be integrated into the new Journalism building at Central and Taylor.						
Construction		450,000	-	-	-	-	450,000
<b>Project Total</b>		<b>\$450,000</b>	-	-	-	-	<b>\$450,000</b>
2006 Education Bonds		450,000	-	-	-	-	450,000
<b>Funding Total</b>		<b>\$450,000</b>	-	-	-	-	<b>\$450,000</b>

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<i>Project No.</i>	<i>Project Title</i>	<i>2007-08</i>	<i>2008-09</i>	<i>2009-10</i>	<i>2010-11</i>	<i>2011-12</i>	<i>Total</i>
<b>AR87000001</b>	<b>ECONOMIC DEVELOPMENT - PERCENT FOR ART</b>						
	Acquire artwork for Central City Revitalization 2006 Bond projects.						
	Construction	-	454,700	74,300	52,600	-	581,600
	<b>Project Total</b>	-	<b>\$454,700</b>	<b>\$74,300</b>	<b>\$52,600</b>	-	<b>\$581,600</b>
	2006 Street Improvement and Storm Sewer Bonds	-	12,900	59,300	37,800	-	110,000
	2006 Parks and Open Spaces Bonds	-	40,000	-	-	-	40,000
	2006 Libraries, Youth, Senior & Cultural Facilities Bonds	-	1,800	-	1,800	-	3,600
	2006 Education Bonds	-	397,000	10,000	8,000	-	415,000
	2006 Economic Development Bonds	-	3,000	5,000	5,000	-	13,000
	<b>Funding Total</b>	-	<b>\$454,700</b>	<b>\$74,300</b>	<b>\$52,600</b>	-	<b>\$581,600</b>
<b>AR87000004</b>	<b>WEST PHOENIX REVITALIZATION - PERCENT FOR ART</b>						
	Commission artwork in conjunction with the revitalization efforts in West Phoenix.						
	Construction	-	19,000	17,000	16,000	-	52,000
	<b>Project Total</b>	-	<b>\$19,000</b>	<b>\$17,000</b>	<b>\$16,000</b>	-	<b>\$52,000</b>
	2006 Street Improvement and Storm Sewer Bonds	-	1,000	1,000	-	-	2,000
	2006 Economic Development Bonds	-	18,000	16,000	16,000	-	50,000
	<b>Funding Total</b>	-	<b>\$19,000</b>	<b>\$17,000</b>	<b>\$16,000</b>	-	<b>\$52,000</b>
<b>AR87000005</b>	<b>STATE FAIRGROUNDS - PERCENT FOR ART</b>						
	Develop a public art project for the State Fairgrounds.						
	Construction	-	9,600	6,000	-	-	15,600
	<b>Project Total</b>	-	<b>\$9,600</b>	<b>\$6,000</b>	-	-	<b>\$15,600</b>
	2006 Economic Development Bonds	-	9,600	6,000	-	-	15,600
	<b>Funding Total</b>	-	<b>\$9,600</b>	<b>\$6,000</b>	-	-	<b>\$15,600</b>