

Economic Development

The \$53.6 million Economic Development program is funded with 2006 bonds, other restricted funds and Downtown Community Reinvestment funds. Projects include:

- Arizona State University Center for Law and Society
- Repair and maintenance of the Phoenix Biomedical Campus
- West Phoenix Revitalization activity
- Improving connectivity between the National Institute of Diabetes and Digestive and Kidney Diseases (NIDDK) and the T-Gen Facilities.
- Knipe House Rehabilitation
- Maryvale Streetscape Improvements

All projects utilizing 2006 bond funding in the amount of \$17.0 million are delayed indefinitely due to reductions in property tax revenue.

Bond funded projects that continue to be delayed indefinitely include:

- Revitalize public infrastructure
- State Fair Redevelopment
- West Phoenix Revitalization
- Downtown land acquisition
- ASU Post Office Improvements
- HOPE VI/Rio Salado Downtown Connectors
- Life Science Research Park
- Future improvements to the Phoenix Biomedical Campus
- Construct downtown infrastructure improvements to sidewalks, landscaping and lighting

Economic Development
Capital Improvement Program Summary

Project Summary	2013-14	2014-15	2015-16	2016-17	2017-18	Total
Downtown Development	5,300,000	9,900,000	3,900,000	3,900,000	8,533,000	31,533,000
Economic Development	4,175,140	3,000,000	1,500,000	1,500,000	11,544,000	21,719,140
Percent for Art	12,844	-	-	-	374,605	387,449
Total	\$9,487,984	\$12,900,000	\$5,400,000	\$5,400,000	\$20,451,605	\$53,639,589
Source of Funds						
<u>Operating Funds</u>						
Community Reinvestment	5,890,000	10,000,000	2,500,000	2,500,000	2,500,000	23,390,000
Operating Grants	145,140	-	-	-	-	145,140
Other Restricted Funds	3,190,000	2,900,000	2,900,000	2,900,000	1,000,000	12,890,000
Total Operating Funds	\$9,225,140	\$12,900,000	\$5,400,000	\$5,400,000	\$3,500,000	\$36,425,140
<u>Bond Funds</u>						
2006 Bonds	250,000	-	-	-	16,951,605	17,201,605
Nonprofit Corporation Bonds - Water	12,844	-	-	-	-	12,844
Total Bond Funds	\$262,844	-	-	-	\$16,951,605	\$17,214,449
Total Sources of Funds	\$9,487,984	\$12,900,000	\$5,400,000	\$5,400,000	\$20,451,605	\$53,639,589

Economic Development

Project No.	Project Title	2013-14	2014-15	2015-16	2016-17	2017-18	Total
CD1000001	DOWNTOWN COMMUNITY REINVESTMENT						
Facilitate and assist in the development of projects within the Downtown Redevelopment Area.							
		Function: Downtown Development					
		Strategic Plan: Economic Development and Education					
		District: 7 & 8					
Construction		2,500,000	7,000,000	1,000,000	1,000,000	1,000,000	12,500,000
Project Total		\$2,500,000	\$7,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$12,500,000
Downtown Community Reinvestment Fund		2,500,000	7,000,000	1,000,000	1,000,000	1,000,000	12,500,000
Funding Total		\$2,500,000	\$7,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$12,500,000
CD1000009	GENOMICS FACILITY						
Maintenance and repair of the Phoenix Biomedical Campus.							
		Function: Downtown Development					
		Strategic Plan: Economic Development and Education					
		District: 8					
Construction		2,800,000	2,900,000	2,900,000	2,900,000	1,000,000	12,500,000
Project Total		\$2,800,000	\$2,900,000	\$2,900,000	\$2,900,000	\$1,000,000	\$12,500,000
Genomics Fac Oper Fd		2,800,000	2,900,000	2,900,000	2,900,000	1,000,000	12,500,000
Funding Total		\$2,800,000	\$2,900,000	\$2,900,000	\$2,900,000	\$1,000,000	\$12,500,000
CD1000019	ARTIST STOREFRONT PROGRAM						
Stimulate the arts and art-related businesses and eliminate slum and blight downtown.							
		Function: Downtown Development					
		Strategic Plan: Neighborhoods and Livability					
		District: 7 & 8					
Construction		-	-	-	-	408,000	408,000
Project Total		-	-	-	-	\$408,000	\$408,000
2006 Libraries, Youth, Senior & Cultural Facilities Bonds		-	-	-	-	408,000	408,000
Funding Total		-	-	-	-	\$408,000	\$408,000
CD3000002	PHOENIX BIOMEDICAL CAMPUS IMPROVEMENTS						
Construct infrastructure improvements on the Phoenix Biomedical Campus (PBC).							
		Function: Downtown Development					
		Strategic Plan: Economic Development and Education					
		District: 8					
Construction		-	-	-	-	800,000	800,000
Project Total		-	-	-	-	\$800,000	\$800,000
2006 Education Bonds		-	-	-	-	800,000	800,000
Funding Total		-	-	-	-	\$800,000	\$800,000
CD3000011	DOWNTOWN GATEWAYS AND OASIS						
Design and construct shade structures and signage leading into and around downtown.							
		Function: Downtown Development					
		Strategic Plan: Neighborhoods and Livability					
		District: 7 & 8					
Construction		-	-	-	-	988,000	988,000
Project Total		-	-	-	-	\$988,000	\$988,000
2006 Street Improvement and Storm Sewer Bonds		-	-	-	-	988,000	988,000
Funding Total		-	-	-	-	\$988,000	\$988,000
CD3000012	LIFE SCIENCE RESEARCH PARK						
Support the development of bioscience research, including academic, clinical and office uses in support of bioscience development.							
		Function: Downtown Development					
		Strategic Plan: Economic Development and Education					
		District: 8					
Pre-design		-	-	-	-	1,188,000	1,188,000
Project Total		-	-	-	-	\$1,188,000	\$1,188,000
2006 Education Bonds		-	-	-	-	1,188,000	1,188,000
Funding Total		-	-	-	-	\$1,188,000	\$1,188,000

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Project No.	Project Title	2013-14	2014-15	2015-16	2016-17	2017-18	Total
CD3000015	HOPE VI/RIO SALADO CONNECTORS DOWNTOWN						
							Function: Downtown Development
	Construct wide sidewalks, attractive and desert appropriate landscaping and decorative and practical lighting to make the area pedestrian-friendly.						Strategic Plan: Neighborhoods and Livability
							District: 7 & 8
Construction		-	-	-	-	3,149,000	3,149,000
Project Total		-	-	-	-	\$3,149,000	\$3,149,000
2006 Street Improvement and Storm Sewer Bonds		-	-	-	-	3,149,000	3,149,000
Funding Total		-	-	-	-	\$3,149,000	\$3,149,000
CD1000005	KNIPE HOUSE REHABILITATION						
							Function: Economic Development
	Rehabilitate and stabilize the historic Knipe House near 2nd Street and Portland in downtown Phoenix.						Strategic Plan: Neighborhoods and Livability
							District: 7
Construction		390,000	-	-	-	-	390,000
Project Total		\$390,000	-	-	-	-	\$390,000
Downtown Community Reinvestment Fund		390,000	-	-	-	-	390,000
Funding Total		\$390,000	-	-	-	-	\$390,000
CD1000007	ASU ARIZONA CENTER FOR LAW AND SOCIETY						
							Function: Economic Development
	Assist in the development of the Downtown ASU Law School for capital necessary for ASU to carry out its required improvements for public education and City infrastructure.						Strategic Plan: Economic Development and Education
							District: 7
Construction		3,000,000	3,000,000	1,500,000	1,500,000	1,500,000	10,500,000
Project Total		\$3,000,000	\$3,000,000	\$1,500,000	\$1,500,000	\$1,500,000	\$10,500,000
Downtown Community Reinvestment Fund		3,000,000	3,000,000	1,500,000	1,500,000	1,500,000	10,500,000
Funding Total		\$3,000,000	\$3,000,000	\$1,500,000	\$1,500,000	\$1,500,000	\$10,500,000
CD1000008	NIDDK DARK FIBER-TGEN BUILDING						
							Function: Economic Development
	Collaboration with healthcare organizations to create a better connectivity between facilities.						Strategic Plan: Economic Development and Education
							District: 7 & 8
Construction		390,000	-	-	-	-	390,000
Project Total		\$390,000	-	-	-	-	\$390,000
Genomics Fac Oper Fd		390,000	-	-	-	-	390,000
Funding Total		\$390,000	-	-	-	-	\$390,000
CD3000005	ASU POST OFFICE						
							Function: Economic Development
	Renovate the Downtown Post Office facility to accommodate student services.						Strategic Plan: Economic Development and Education
							District: 7
Construction		-	-	-	-	1,043,000	1,043,000
Project Total		-	-	-	-	\$1,043,000	\$1,043,000
2006 Parks and Open Spaces Bonds		-	-	-	-	1,043,000	1,043,000
Funding Total		-	-	-	-	\$1,043,000	\$1,043,000

Economic Development

Project No.	Project Title	2013-14	2014-15	2015-16	2016-17	2017-18	Total
CD3000009	DOWNTOWN LAND ACQUISITION - HOUSING/MIXED USE						
Acquire land in the downtown area to assist in the development of residential projects.							
Function: Economic Development							
Strategic Plan: Economic Development and Education							
District: 7 & 8							
Land Acquisition		-	-	-	-	1,837,000	1,837,000
Project Total		-	-	-	-	\$1,837,000	\$1,837,000
2006 Economic Development Bonds		-	-	-	-	1,837,000	1,837,000
Funding Total		-	-	-	-	\$1,837,000	\$1,837,000
ED1000018	STATE LAND INFRASTRUCTURE PROJECT						
Conduct feasibility studies, design work and provide public infrastructure such as sewer/storm drains, curb, gutter, lighting and other improvements as necessary in the public right-of-way for retail development.							
Function: Economic Development							
Strategic Plan: Infrastructure							
District: Citywide							
Construction		-	-	-	-	198,000	198,000
Project Total		-	-	-	-	\$198,000	\$198,000
2006 Street Improvement and Storm Sewer Bonds		-	-	-	-	198,000	198,000
Funding Total		-	-	-	-	\$198,000	\$198,000
ED1000019	STATE FAIR REDEVELOPMENT						
Contribute to master planning activities, consulting, and acquisition of property for the state fairground relocation plus facilitate redevelopment of existing fairground site.							
Function: Economic Development							
Strategic Plan: Infrastructure							
District: 7							
Land Acquisition		-	-	-	-	2,584,000	2,584,000
Project Total		-	-	-	-	\$2,584,000	\$2,584,000
2006 Economic Development Bonds		-	-	-	-	2,584,000	2,584,000
Funding Total		-	-	-	-	\$2,584,000	\$2,584,000
ED1000020	WEST PHOENIX REVITALIZATION						
Facilitate external improvements including facade enhancements, landscaping, lighting, signage and public infrastructure enhancements at existing commercial properties within west Phoenix through a matching reimbursement program.							
Function: Economic Development							
Strategic Plan: Neighborhoods and Livability							
District: 1, 4, 5 & 7							
Construction		250,000	-	-	-	4,382,000	4,632,000
Project Total		\$250,000	-	-	-	\$4,382,000	\$4,632,000
2006 Economic Development Bonds		250,000	-	-	-	4,382,000	4,632,000
Funding Total		\$250,000	-	-	-	\$4,382,000	\$4,632,000
ED1000021	MARYVALE STREETSCAPE IMPROVEMENTS						
Construct streetscape improvements including new landscaping and irrigation in the right of way along 67th Avenue in the Maryvale revitalization Corporation service area.							
Function: Economic Development							
Strategic Plan: Neighborhoods and Livability							
District: 5 & 7							
Construction		145,140	-	-	-	-	145,140
Project Total		\$145,140	-	-	-	-	\$145,140
Maryvale Revitalization Grant		145,140	-	-	-	-	145,140
Funding Total		\$145,140	-	-	-	-	\$145,140

