

# Economic Investment Fund Overview

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April 5, 2018

Presented by:

Candace Cannistraro, Management and Budget Director

# Spring Training

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- Council request for opportunities to fund spring training
- Sale of Pinal County land identified as funding source
- Economic Investment Fund was set up to cover the cashflow of the debt service of the excise tax bonds until the land sales took place



# H.E.A.T. Initiative

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- Economic Development initiative for investment activities/projects
  - Health, Education, Aerospace, Technology/Tourism
- Economic Investment Fund utilized to leverage debt service savings in Enterprise Fund due to refinancing of existing debt

# Investment Projects

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- Healthcare study
- Mesa Center for Higher Education
- Benedictine University
- Spring Training Multi-use Fields
- Able Engineering
- AZ Labs
- Accelerator
- Purchase of Mervyn's building
- Redevelopment zones



# Facility Lease Revenue

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- Operating expenses are off-set with revenues from tenants of the facility
- One-time lease opportunities are allocated to investment projects
  - Ex: Zayo lease
- Net expenses are covered by the Enterprise Fund

# Economic Investment Fund

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- Serves as a financial tool for investment in growth and expansion of industries in Mesa
- Allows for leveraging development opportunities as they arise
- Proposed budget includes placeholder for new investment in downtown (potential ASU development)



