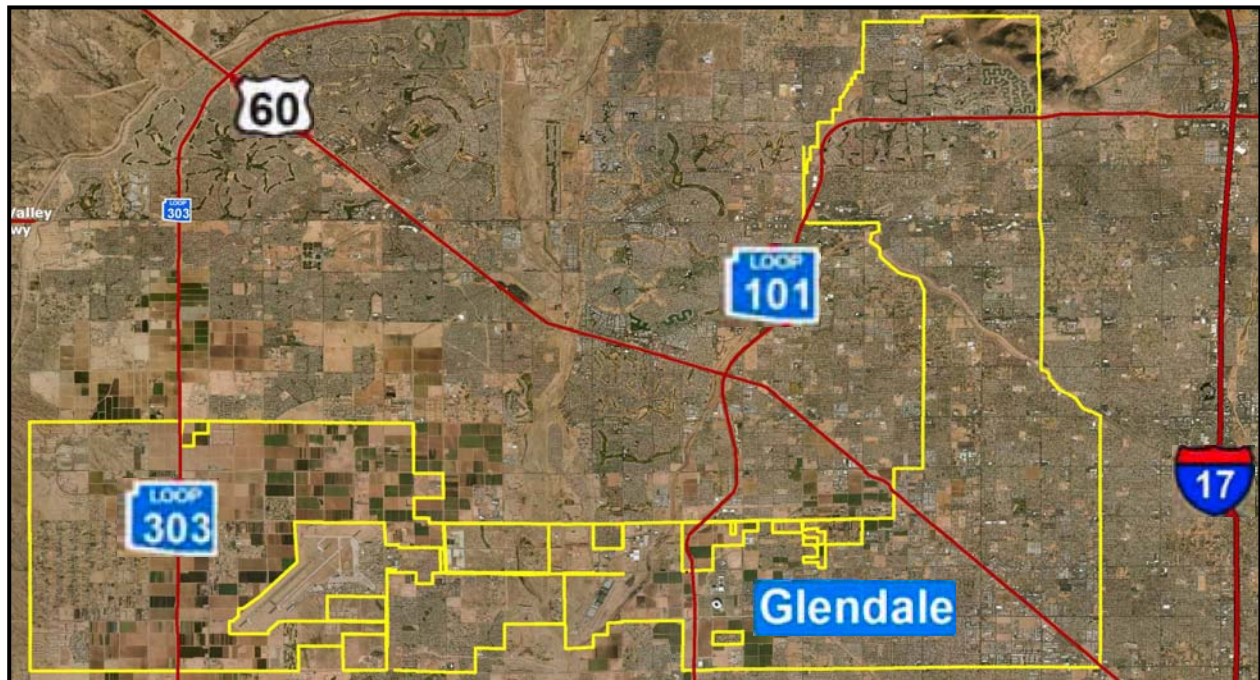


## ECONOMIC DEVELOPMENT

This general obligation bond category includes \$28.9 million for economic development capital projects in the first five years of the plan, with \$13.7 million in FY 2009 alone. These funds are intended for the purchase of land for redevelopment, the upgrade and repair of older infrastructure and new development infrastructure. The overall goal is to attract high quality economic development projects that create or retain well-paying jobs in Glendale, enhance the city's financial stability and attract new capital investment.



**Project Name:** Loop 303 Development  
**Funding Source:** G.O. Bond  
**Fund #:** 2100  
**Project #:** 84406



## FY 2009 - 2018 Capital Improvement Plan Fund and Project Summary

**Fund: Economic Dev Construction (2100)**

**Category: 6%**

|                                      |                 | <u>FY 08-09:</u>   | <u>FY 09-10:</u> | <u>FY 10-11:</u> | <u>FY 11-12:</u> | <u>FY 12-13:</u> | <u>FY 14-18:</u> |
|--------------------------------------|-----------------|--------------------|------------------|------------------|------------------|------------------|------------------|
| Beginning Balance                    |                 | \$528,790          | \$30,058         | \$31,403         | \$32,471         | \$33,713         | \$35,146         |
| <b>Total Beginning Balance:</b>      |                 | 528,790            | 30,058           | 31,403           | 32,471           | 33,713           | 35,146           |
| <b>Revenue</b>                       |                 |                    |                  |                  |                  |                  |                  |
| Bond Proceeds                        |                 | 13,718,000         | 9,226,451        | 0                | 6,000,549        | 0                | 90,969,889       |
| Investment Income                    |                 | 0                  | 1,052            | 1,256            | 1,461            | 1,686            | 8,787            |
| <b>Total Revenue:</b>                |                 | 13,718,000         | 9,227,503        | 1,256            | 6,002,010        | 1,686            | 90,978,676       |
| <b>Operating Expenses</b>            |                 |                    |                  |                  |                  |                  |                  |
| Advisor Fees                         |                 | 0                  | 158              | 188              | 219              | 253              | 1,318            |
| <b>Total Operating Expenses:</b>     |                 | 0                  | 158              | 188              | 219              | 253              | 1,318            |
| <b>Project Expenses</b>              |                 |                    |                  |                  |                  |                  |                  |
|                                      | <u>Carrvoer</u> | <u>New Funding</u> |                  |                  |                  |                  |                  |
| 84400 Downtown Land Acquisition      | 498,703         | 6,658,000          | 4,135,000        | 0                | 0                | 0                | 22,556,250       |
| 84401 Redevelopment Land Acquist.    | 0               | 1,061,000          | 1,061,000        | 0                | 0                | 0                | 25,625,000       |
| 84406 Loop 303 Infrastructure        | 0               | 2,029,021          | 2,000,000        | 0                | 6,000,549        | 0                | 5,925,981        |
| 84407 New Development Infrastructure | 0               | 3,970,008          | 2,030,000        | 0                | 0                | 0                | 36,900,000       |
| <b>Total Project Expenses:</b>       | 498,703         | 13,718,029         | 9,226,000        | 0                | 6,000,549        | 0                | 91,007,231       |
| <b>Total FY 08-09 Funding:</b>       |                 | 14,216,732         |                  |                  |                  |                  |                  |
| <b>Estimated Ending Balance:</b>     |                 | <b>\$30,058</b>    | <b>\$31,403</b>  | <b>\$32,471</b>  | <b>\$33,713</b>  | <b>\$35,146</b>  | <b>\$5,273</b>   |

\* New Project

## FY 2009-2018 Capital Improvement Plan Capital Project Detail

**Fund: Economic Dev Construction (2100)**

**Category: 6%**

**Project: 84400 - Downtown Land Acquisition**

**Funding Source:** General Obligation Bonds

**Project Description:**

Purchase of underperforming properties in the City Center Master Plan area which can be assembled and re-marketed to businesses and establishments that desire to locate in the downtown redevelopment area. Funding will also cover associated costs of appraisals, environmental assessments, title searches, demolitions, etc. City will undertake RFPs to identify and negotiate development agreements. Continue implementation of the City Center Master Plan.

**Capital Costs:**

|                     | Carryover        | 2009               | 2010               | 2011       | 2012       | 2013       | 2014-2018           |
|---------------------|------------------|--------------------|--------------------|------------|------------|------------|---------------------|
| Land                | \$498,703        | \$5,510,000        | \$4,065,000        | \$0        | \$0        | \$0        | \$22,500,000        |
| Construction        | \$0              | \$1,000,000        | \$0                | \$0        | \$0        | \$0        | \$0                 |
| Finance Charges     | \$0              | \$90,000           | \$70,000           | \$0        | \$0        | \$0        | \$56,250            |
| Engineering Charges | \$0              | \$48,000           | \$0                | \$0        | \$0        | \$0        | \$0                 |
| Arts                | \$0              | \$10,000           | \$0                | \$0        | \$0        | \$0        | \$0                 |
| <b>TOTAL</b>        | <b>\$498,703</b> | <b>\$6,658,000</b> | <b>\$4,135,000</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$22,556,250</b> |

**Operating Description:**

Minimal O and M associated with this project - land acquisition only. Acquired land would be offered to developer for purchase and development as desired by city within scope of a development agreement. Estimating for weed control and maintenance, etc

**Operating Costs:**

|              | 2009       | 2010           | 2011           | 2012           | 2013       | 2014-2018       |
|--------------|------------|----------------|----------------|----------------|------------|-----------------|
| Landscape    | \$0        | \$2,251        | \$2,311        | \$2,400        | \$0        | \$25,000        |
| <b>TOTAL</b> | <b>\$0</b> | <b>\$2,251</b> | <b>\$2,311</b> | <b>\$2,400</b> | <b>\$0</b> | <b>\$25,000</b> |

**Project: 84401 - Redevelopment Land Acquist.**

**Funding Source:** General Obligation Bonds

**Project Description:**

Redevelopment of infrastructure that needs to be upgraded or repaired to encourage private investment in redevelopment of the downtown area. Use funds to assist in any aspect of redevelopment.

**Capital Costs:**

|                     | Carryover  | 2009               | 2010               | 2011       | 2012       | 2013       | 2014-2018           |
|---------------------|------------|--------------------|--------------------|------------|------------|------------|---------------------|
| Land                | \$0        | \$0                | \$0                | \$0        | \$0        | \$0        | \$25,000,000        |
| Construction        | \$0        | \$1,000,000        | \$1,000,000        | \$0        | \$0        | \$0        | \$0                 |
| Finance Charges     | \$0        | \$15,000           | \$15,000           | \$0        | \$0        | \$0        | \$625,000           |
| Engineering Charges | \$0        | \$36,000           | \$36,000           | \$0        | \$0        | \$0        | \$0                 |
| Arts                | \$0        | \$10,000           | \$10,000           | \$0        | \$0        | \$0        | \$0                 |
| <b>TOTAL</b>        | <b>\$0</b> | <b>\$1,061,000</b> | <b>\$1,061,000</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$25,625,000</b> |

**Operating Description:**

Minimal O and M associated for land acquisition only. Acquired land would be offered to developers for purchase and development as desired within scope of a development agreement. Estimating for weed control and maintenance.

**Operating Costs:**

|              | 2009       | 2010       | 2011       | 2012       | 2013       | 2014-2018       |
|--------------|------------|------------|------------|------------|------------|-----------------|
| Landscape    | \$0        | \$0        | \$0        | \$0        | \$0        | \$20,000        |
| <b>TOTAL</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$20,000</b> |

\* New Project

## FY 2009-2018 Capital Improvement Plan Capital Project Detail

**Fund: Economic Dev Construction (2100)**

**Category: 6%**

**Project: 84406 - Loop 303 Infrastructure**

**Funding Source: General Obligation Bonds**

**Project Description:**

Construction of infrastructure improvements and other development costs for new retail or mixed-use development near Loop 303 in fulfillment of development agreement. As the Loop 101 builds out, the Loop 303 area is becoming the hot spot for new development within the City. Attracting high quality development projects requires infrastructure already be in place.

**Capital Costs:**

|                     | Carryover  | 2009               | 2010               | 2011       | 2012               | 2013       | 2014-2018          |
|---------------------|------------|--------------------|--------------------|------------|--------------------|------------|--------------------|
| Design              | \$0        | \$1,000,000        | \$0                | \$0        | \$0                | \$0        | \$500,000          |
| Construction        | \$0        | \$986,210          | \$1,916,790        | \$0        | \$5,802,000        | \$0        | \$3,000,000        |
| Finance Charges     | \$0        | \$21,402           | \$41,598           | \$0        | \$90,000           | \$0        | \$144,300          |
| Engineering Charges | \$0        | \$11,547           | \$22,444           | \$0        | \$50,529           | \$0        | \$30,481           |
| Arts                | \$0        | \$9,862            | \$19,168           | \$0        | \$58,020           | \$0        | \$30,000           |
| Contingency         | \$0        | \$0                | \$0                | \$0        | \$0                | \$0        | \$2,040,200        |
| Miscellaneous/Other | \$0        | \$0                | \$0                | \$0        | \$0                | \$0        | \$181,000          |
| <b>TOTAL</b>        | <b>\$0</b> | <b>\$2,029,021</b> | <b>\$2,000,000</b> | <b>\$0</b> | <b>\$6,000,549</b> | <b>\$0</b> | <b>\$5,925,981</b> |

**Operating Description:**

No O and M needed at this time.

**Project: 84407 - New Development Infrastructure**

**Funding Source: General Obligation Bonds**

**Project Description:**

Funding to provide new infrastructure to recruit and encourage new high quality private development city-wide. The City incurs infrastructure and development costs as new economic development projects occur. Funds are needed to assist with infrastructure costs to support major development projects which will generate new revenues and economic benefits for the City as a tool to recruit high quality employers to the City.

**Capital Costs:**

|                     | Carryover  | 2009               | 2010               | 2011       | 2012       | 2013       | 2014-2018           |
|---------------------|------------|--------------------|--------------------|------------|------------|------------|---------------------|
| Land                | \$0        | \$2,500,000        | \$2,000,000        | \$0        | \$0        | \$0        | \$36,000,000        |
| Construction        | \$0        | \$1,348,000        | \$0                | \$0        | \$0        | \$0        | \$0                 |
| Finance Charges     | \$0        | \$60,000           | \$30,000           | \$0        | \$0        | \$0        | \$900,000           |
| Engineering Charges | \$0        | \$48,528           | \$0                | \$0        | \$0        | \$0        | \$0                 |
| Arts                | \$0        | \$13,480           | \$0                | \$0        | \$0        | \$0        | \$0                 |
| <b>TOTAL</b>        | <b>\$0</b> | <b>\$3,970,008</b> | <b>\$2,030,000</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$36,900,000</b> |

**Operating Description:**

O and M costs would be included within the scope of a development agreement.

\* New Project

## FY 2009 - 2018 Capital Improvement Plan Fund and Project Summary

**Fund: General Fund Rev Obligations (1270)**

**Category: Other**

|                                  | <u>FY 08-09:</u> | <u>FY 09-10:</u>   | <u>FY 10-11:</u> | <u>FY 11-12:</u> | <u>FY 12-13:</u> | <u>FY 14-18:</u> |
|----------------------------------|------------------|--------------------|------------------|------------------|------------------|------------------|
| Beginning Balance                | \$1,018,019      | \$436,603          | \$449,592        | \$464,878        | \$482,660        | \$503,173        |
| <b>Total Beginning Balance:</b>  | 1,018,019        | 436,603            | 449,592          | 464,878          | 482,660          | 503,173          |
| <b>Revenue</b>                   |                  |                    |                  |                  |                  |                  |
| Investment Income                | 0                | 15,281             | 17,984           | 20,920           | 24,133           | 125,793          |
| <b>Total Revenue:</b>            | 0                | 15,281             | 17,984           | 20,920           | 24,133           | 125,793          |
| <b>Operating Expenses</b>        |                  |                    |                  |                  |                  |                  |
| Advisor Fees                     | 0                | 2,292              | 2,698            | 3,138            | 3,620            | 18,869           |
| <b>Total Operating Expenses:</b> | 0                | 2,292              | 2,698            | 3,138            | 3,620            | 18,869           |
| <b>Project Expenses</b>          |                  |                    |                  |                  |                  |                  |
|                                  | <u>Carryover</u> | <u>New Funding</u> |                  |                  |                  |                  |
| 85004 Training Facility Phase I  | 161,416          | 0                  | 0                | 0                | 0                | 0                |
| 85007 Media Center               | 420,000          | 0                  | 0                | 0                | 0                | 0                |
| <b>Total Project Expenses:</b>   | 581,416          | 0                  | 0                | 0                | 0                | 0                |
| <b>Total FY 08-09 Funding:</b>   | 581,416          |                    |                  |                  |                  |                  |
| <b>Estimated Ending Balance:</b> | <b>\$436,603</b> | <b>\$449,592</b>   | <b>\$464,878</b> | <b>\$482,660</b> | <b>\$503,173</b> | <b>\$610,097</b> |

\* New Project

\*\*Revenue Bond Fund

## FY 2009-2018 Capital Improvement Plan Capital Project Detail

**Fund: General Fund Rev Obligations (1270)**

**Category: Other**

**Project: 85004 - Training Facility Phase I**

**Funding Source:**

General Fund

**Project Description:**

Phase I of a joint Police/Fire Training Facility, which will include a shooting range, driving track, berms, classrooms, burn tower and fire props.

**Capital Costs:**

|                 | Carryover        | 2009       | 2010       | 2011       | 2012       | 2013       | 2014-2018  |
|-----------------|------------------|------------|------------|------------|------------|------------|------------|
| Finance Charges | \$9,669          | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        |
| Arts            | \$3,528          | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        |
| Equipment       | \$54,390         | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        |
| Contingency     | \$93,829         | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        |
| <b>TOTAL</b>    | <b>\$161,416</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> |

**Operating Description:**

No additional O and M needed at this time.

**Project: 85007 - Media Center**

**Funding Source:**

General Fund

**Project Description:**

In conjunction with the Renaissance Hotel & Spa the City of Glendale will develop a conference center/media center, cable studio and parking structure at Westgate. This CIP request is for costs associated with the media center and cable studio.

**Capital Costs:**

|                     | Carryover        | 2009       | 2010       | 2011       | 2012       | 2013       | 2014-2018  |
|---------------------|------------------|------------|------------|------------|------------|------------|------------|
| Design              | \$11,356         | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        |
| Finance Charges     | \$24,843         | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        |
| Engineering Charges | \$14,285         | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        |
| Arts                | \$13,664         | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        |
| Equipment           | \$308,451        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        |
| Contingency         | \$47,401         | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        |
| <b>TOTAL</b>        | <b>\$420,000</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> |

**Operating Description:**

No additional O and M needed at this time.

\* New Project