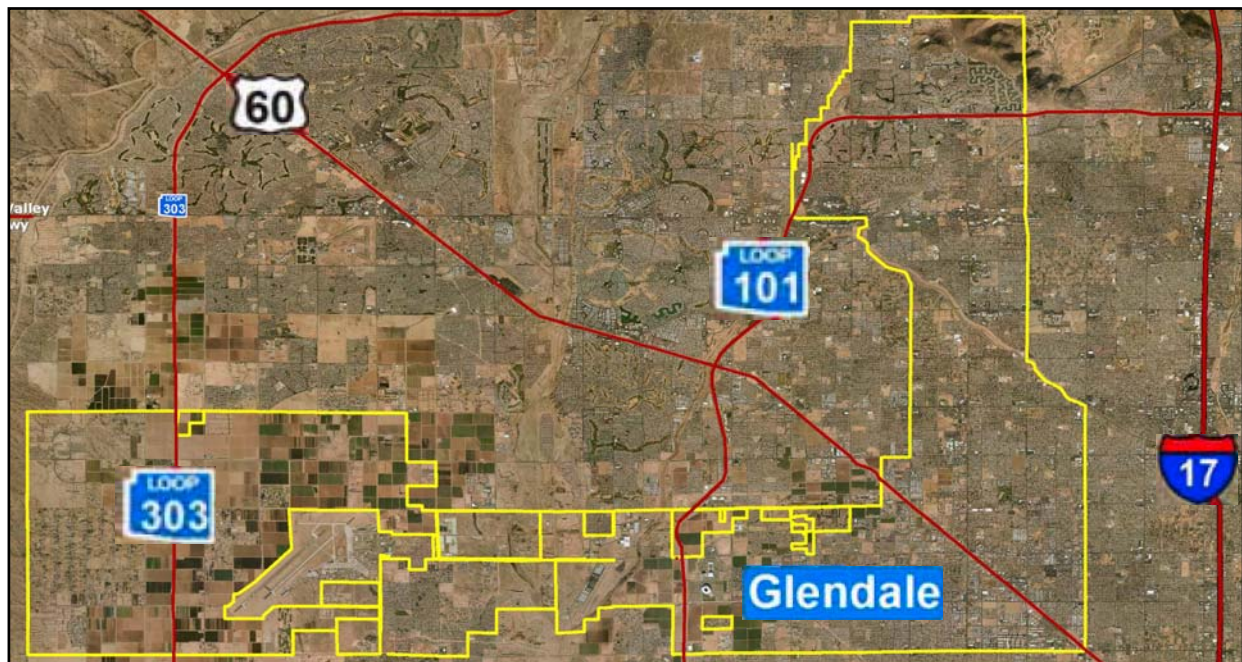


ECONOMIC DEVELOPMENT CONSTRUCTION FUND

This general obligation bond category includes \$4.0 million for economic development capital projects in the first five years of the plan, with \$2.0 million apiece in FYs 2010 and 2011. 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 of the economic development capital projects 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. Due to the decline in Glendale's secondary assessed valuation, additional funding for these projects will be deferred to FY 2014 to allow for the construction of the new City Court Building to continue.

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



FY 2010 - 2019 Capital Improvement Plan Fund and Project Summary

Fund: Economic Development (2100)

Category: 6%

	<u>FY 09-10:</u>	<u>FY 10-11:</u>	<u>FY 11-12:</u>	<u>FY 12-13:</u>	<u>FY 13-14:</u>	<u>FY 14-19:</u>
Beginning Balance	\$312,414	\$314,733	\$317,408	\$321,455	\$325,554	\$329,705
Total Beginning Balance:	312,414	314,733	317,408	321,455	325,554	329,705
Revenue						
Bond Proceeds^	2,000,000	2,000,000	0	0	0	91,450,000
Investment Income	2,319	3,147	4,761	4,822	4,883	24,728
Total Revenue:	2,002,319	2,003,147	4,761	4,822	4,883	91,474,728
Operating Expenses						
Advisor Fees	0	472	714	723	732	3,709
Total Operating Expenses:	0	472	714	723	732	3,709
Project Expenses						
	<u>Carrvover</u>	<u>New Funding</u>				
Existing Assets						
<i>Improvement of Existing Assets</i>						
84401 Downtown Redevelopment	0	500,000	500,000	0	0	25,625,000
Sub-Total - Existing Assets	0	500,000	500,000	0	0	25,625,000
New Assets						
84400 Downtown Land Acquisition	0	1,000,000	1,000,000	0	0	23,062,500
84406 Loop 303 Infrastructure	0	0	0	0	0	5,966,771
84407 New Development Infrastructure	0	500,000	500,000	0	0	36,900,000
Sub-Total - New Assets	0	1,500,000	1,500,000	0	0	65,929,271
Total Project Expenses:	0	2,000,000	2,000,000	0	0	91,554,271
Total FY 09-10 Funding:	2,000,000					
Estimated Ending Balance:	\$314,733	\$317,408	\$321,455	\$325,554	\$329,705	\$246,453

*New Project

^Will require additional voter authorization in last 5 years of the plan.

FY 2010-2019 Capital Improvement Plan Capital Project Detail

Fund: Economic Development (2100)

Category: 6%

Project: 84401 - Downtown Redevelopment (I)

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:

	2010	2011	2012	2013	2014	2015-2019
Land	\$0	\$0	\$0	\$0	\$0	\$25,000,000
Construction	\$460,775	\$460,775	\$0	\$0	\$0	\$0
Finance Charges	\$12,500	\$12,500	\$0	\$0	\$0	\$625,000
Engineering Charges	\$22,117	\$22,117	\$0	\$0	\$0	\$0
Arts	\$4,608	\$4,608	\$0	\$0	\$0	\$0
TOTAL	\$500,000	\$500,000	\$0	\$0	\$0	\$25,625,000

Operating Description:

Land acquisition only. Acquired land would be offered to developers for purchase and development as desired within scope of a development agreement. O and M costs would be included within the scope of a development agreement but estimating for weed control and maintenance in outer years.

Operating Costs:

	2010	2011	2012	2013	2014	2015-2019
Landscape	\$3,000	\$3,090	\$3,183	\$3,278	\$3,377	\$18,464
TOTAL	\$3,000	\$3,090	\$3,183	\$3,278	\$3,377	\$18,464

Project: 84400 - Downtown Land Acquisition (N)

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 requests for proposal to identify and negotiate development agreements. Continue implementation of the City Center Master Plan.

Capital Costs:

	2010	2011	2012	2013	2014	2015-2019
Land	\$975,000	\$850,000	\$0	\$0	\$0	\$22,500,000
Construction	\$0	\$111,881	\$0	\$0	\$0	\$0
Finance Charges	\$25,000	\$25,000	\$0	\$0	\$0	\$562,500
Engineering Charges	\$0	\$12,000	\$0	\$0	\$0	\$0
Arts	\$0	\$1,119	\$0	\$0	\$0	\$0
TOTAL	\$1,000,000	\$1,000,000	\$0	\$0	\$0	\$23,062,500

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:

	2010	2011	2012	2013	2014	2015-2019
Landscape	\$2,251	\$2,311	\$2,380	\$2,452	\$2,525	\$13,809
TOTAL	\$2,251	\$2,311	\$2,380	\$2,452	\$2,525	\$13,809

* New Project

N=New Asset, R=Replacement of Existing Asset, I=Improvement of Existing Asset

FY 2010-2019 Capital Improvement Plan Capital Project Detail

Fund: Economic Development (2100)

Category: 6%

Project: 84406 - Loop 303 Infrastructure (N)

Funding Source: General Obligation Bonds

Project Description:

Construction of new infrastructure 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:

	2010	2011	2012	2013	2014	2015-2019
Design	\$0	\$0	\$0	\$0	\$0	\$500,000
Construction	\$0	\$0	\$0	\$0	\$0	\$4,143,603
Finance Charges	\$0	\$0	\$0	\$0	\$0	\$148,150
Engineering Charges	\$0	\$0	\$0	\$0	\$0	\$85,907
Arts	\$0	\$0	\$0	\$0	\$0	\$41,436
Contingency	\$0	\$0	\$0	\$0	\$0	\$866,675
Miscellaneous/Other	\$0	\$0	\$0	\$0	\$0	\$181,000
TOTAL	\$0	\$0	\$0	\$0	\$0	\$5,966,771

Operating Description:

No additional O and M is needed at this time.

Project: 84407 - New Development Infrastructure (N)

Funding Source: General Obligation Bonds

Project Description:

Funding to provide new infrastructure to recruit and encourage new high quality private development citywide. 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:

	2010	2011	2012	2013	2014	2015-2019
Land	\$487,500	\$487,500	\$0	\$0	\$0	\$36,000,000
Finance Charges	\$12,500	\$12,500	\$0	\$0	\$0	\$900,000
TOTAL	\$500,000	\$500,000	\$0	\$0	\$0	\$36,900,000

Operating Description:

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

* New Project

N=New Asset, R=Replacement of Existing Asset, I=Improvement of Existing Asset