

Industrial Development Authority Regular Meeting

March 11, 2025 | 7:30 a.m.

Chandler City Council Chambers
88 E. Chicago St., Chandler, AZ
or [Webex](#) 602-666-0783
code: 2664 476 1463 password: CBpimrBW432



Directors

President Charles Ertl
Vice President William Nolde
Secretary Shannon Wilson
Treasurer John Lok
Director Lee Kroll

Pursuant to Resolution No. 4464 of the City of Chandler and to A.R.S. § 38-431.02, notice is hereby given to the members of the Industrial Development Authority and to the general public that the Industrial Development Authority will hold a REGULAR MEETING open to the public on Tuesday, March 11, 2025, at 7:30 a.m., at City Council Chambers, 88 E. Chicago Street, Chandler, AZ. One or more Directors may be attending by telephone or [Webex](#).

Persons with disabilities may request a reasonable modification or communication aids and services by contacting the City Clerk's office at (480) 782-2181(711 via AZRS). Please make requests in advance as it affords the City time to accommodate the request.

Agendas are available in the Office of the City Clerk, 175 S. Arizona Avenue.

Industrial Development Authority Regular Meeting Agenda - March 11, 2025

Call to Order/Roll Call

Unscheduled Public Appearances

Members of the audience may address any item not on the agenda. State Statute prohibits the Board or Commission from discussing an item that is not on the agenda, but the Board or Commission does listen to your concerns and has staff follow up on any questions you raise.

Approval of Minutes

1. Minutes of the January 14, 2024 Regular Meeting

Move the Industrial Development Authority to approve the minutes from the January 14, 2024, Regular Meeting

Briefing Items and Discussion

2. December 2024 and January 2025 Financials - Ms. Goucher

3. Chandler Career Center Grant - 2nd Quarter Report

4. Young Family and Professional Attraction Campaign Grant Application Presentation - Ms. Chelsey Faggiano

5. Next Twenty Economic Vitality Report Grant Application Presentation - Mr. Michael Winer

Action Agenda

6. Discuss and possible approval of the Young Family and Professional Attraction Campaign Grant Application - Ms. Lang

7. Discuss and possible approval of the Next Twenty Economic Vitality Report Grant Application - Ms. Lang

Member Comments/Announcements

Calendar

Information Items

8. **Next Meeting Date: April 8, 2025**

Adjourn



Industrial Development Authority Management Services

Date: 03/11/2025
To: Industrial Development Authority
Thru: Dawn Lang, Deputy City Manager | CFO
Kristi Smith, Financial Services Director
Julie Goucher, Accounting Senior Manager
From: Karla Lange, Management Assistant
Subject: Minutes of the January 14, 2024 Regular Meeting

Proposed Motion:

Move the Industrial Development Authority to approve the minutes from the January 14, 2024, Regular Meeting

Attachments

Minutes 1-14-2025

Meeting Minutes

Industrial Development Authority

Regular Meeting

January 14, 2025 | 7:30 a.m.
Chandler City Council Chambers
88 E. Chicago Street, Chandler, AZ



Call to Order

The meeting was called to order by President Charles Ertl at 7:32 a.m.

Roll Call

Commission Attendance

President Charles Ertl
Vice President William Nolde
Secretary Shannon Wilson
Director Lee Kroll

Staff Attendance

Julie Goucher, Accounting Senior Manager
Jenny Winkler, Assistant City Attorney
Karla Lange, Management Assistant

Other Attendees

Zach Sakas, Bond Counsel, Greenberg Traurig, LLP

Absent

Treasurer John Lok

Scheduled and Unscheduled Public Appearances

None.

Approval of Minutes

1. Secretary Wilson moved to approve the December 10, 2024, Regular Meeting Minutes. Vice President Nolde seconded the motion. Motion approved unanimously (4-0).

Briefing Items

2. **November 2024 Financials:** Ms. Goucher presented the November Statement of Net Position that explained Total Current Assets with Cash in Bank of \$233,521, and Investments of \$1,118,266, providing Total Assets of \$1,351,787. Intel application deposit of \$3,000 is recorded as a Current Liability. The Beginning Net Position is \$1,325,396 and a Year-to-Date Change in Net Position of \$23,391, providing an Ending Net Position of \$1,348,787. The Statement of Revenues, Expenditures, and Changes in Net Position for the month ended November 30, 2024, includes Investment Income of \$3,912 and a bond application fee from Brinshore Development LLC of \$3,000, providing a Net Change in Net Position of \$23,391 through November.
3. **Discussion of possible refund of annual fee overpayments in connection with the Authority's Revenue Bond Series 2012-A and Series 2012-B (Tri-City Baptist Church Project).**
Ms. Goucher voiced that as part of the annual audit for fiscal year 2023-2024, the city reports the outstanding balance of the bonds that have been issued through the Industrial Development Authority. Representatives from Tri-City Baptist Church indicated that the bond issued to them had been paid in full as of December 2021, with an original maturity date of 2034. Ms. Goucher stated that the representatives at Wells Fargo Bank confirmed that the bond was paid in full. She continued that despite paying off the bond, Tri-City Baptist Church continued to pay their annual administration fee of \$2,000 in 2022, 2023 and 2024 to the Board, as invoiced by city staff, for a total amount of \$6,000. Staff is recommending that the Board approve the overpayment of these annual fees be refunded to Tri-City Baptist Church.

Mr. Sakas offered that sometimes bonds are sold to the general market and are publicly sold and there is a corporate trustee in place who keeps track and notifies the Board if a bond is paid off early. The bond issued to Tri-City Baptist was a direct bank placement, so it was essentially like a bank loan. For this issuance, Wells Fargo acted as both lender and trustee, and at some point, Wells Fargo sold off its Trust business to Computershare,

splitting the responsibilities, so when the bond was paid off, neither the Board or the City was notified. He noted this situation is unique, due to the combination of circumstances, and that it is uncommon for no notification to occur.

Responding to President Ertl, Mr. Sakas voiced that Intel has not experienced anything similar, because when Computershare purchased Wells Fargo's Trust business, everything related to Intel shifted to Computershare with that purchase. In the case of Tri-City Baptist, the business was split, with the lending portion remaining with Wells Fargo and the trustee portion moving to Computershare. He emphasized that it was challenging trying to get information from the bank on what exactly happened.

Action Agenda

4. **Discussion and possible adoption of Resolution 2025-01, authorizing the return of annual fee overpayments to Tri-City Baptist Church.**

Vice President Nolde moved to approve Resolution 2025-01, authorizing the return of annual fee overpayments to Tri-City Baptist Church as presented. Secretary Wilson seconded the motion. Motion approved unanimously (4-0).

Member Comments/Announcement

None.

Calendar

The next regular meeting will be held on Tuesday, February 11, 2025, at 7:30 a.m.

Informational Items

None.

Adjourn

The meeting was adjourned at 7:39 a.m.

Charles Ertl, President



Industrial Development Authority Management Services

Date: 03/11/2025
To: Industrial Development Authority
Thru: Dawn Lang, Deputy City Manager | CFO
Kristi Smith, Financial Services Director
Julie Goucher, Accounting Senior Manager
From: Karla Lange, Management Assistant
Subject: December 2024 and January 2025 Financials - Ms. Goucher

Attachments

DEC-24 and JAN-25 Financials

CHANDLER INDUSTRIAL DEVELOPMENT AUTHORITY
STATEMENT OF NET POSITION
DECEMBER 31, 2024

ASSETS

CURRENT ASSETS:

Cash in bank	\$ 372,188	
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TOTAL CURRENT ASSETS		\$ 372,188
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OTHER ASSETS:

Investments	1,122,326	
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TOTAL OTHER ASSETS		1,122,326
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TOTAL ASSETS		\$ 1,494,514
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LIABILITIES

CURRENT LIABILITIES:

Application deposits	3,000	
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TOTAL CURRENT LIABILITIES		3,000
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TOTAL LIABILITIES		3,000
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CAPITAL:

BEGINNING NET POSITION	\$ 1,325,396	
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Year-to-date change in net position	166,118	
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ENDING NET POSITION		\$ 1,491,514
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CHANDLER INDUSTRIAL DEVELOPMENT AUTHORITY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION
December 31, 2024

	December 31, 2024	6 Months Ended December 31, 2024
OPERATING REVENUES:		
Annual Admin Fees (Tri-City Baptist Church)	\$ -	\$ -
Annual Admin Fees (Intel)	140,539	140,539
Other Revenue	7,418	10,418
	<hr/>	<hr/>
TOTAL INCOME	147,957	150,957
	<hr/>	<hr/>
TOTAL OPERATING REVENUES	147,957	150,957
	<hr/>	<hr/>
OPERATING EXPENSES:		
Miscellaneous (Account Analysis		
Settlement Bank Charge, IRS Filings)	190	190
Grant Payment	9,100	9,100
	<hr/>	<hr/>
TOTAL OPERATING EXPENSES	9,290	9,290
	<hr/>	<hr/>
OPERATING INCOME (LOSS)	138,667	141,667
	<hr/>	<hr/>
NONOPERATING REVENUE:		
Investment Income (LOSS)-Note 1	4,060	24,451
	<hr/>	<hr/>
TOTAL NONOPERATING REVENUE	4,060	24,451
	<hr/>	<hr/>
NET CHANGE IN NET POSITION	\$ 142,727	\$ 166,118
	<hr/> <hr/>	<hr/> <hr/>
Note 1 - Interest Income (Loss) is as follows:		
Realized interest to date	4,060	24,451
Effect of recording investments at amortized cost	-	-

CHANDLER INDUSTRIAL DEVELOPMENT AUTHORITY
STATEMENT OF NET POSITION
JANUARY 31, 2025

ASSETS

CURRENT ASSETS:

Cash in bank	\$ 108,770	
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TOTAL CURRENT ASSETS		\$ 108,770
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OTHER ASSETS:

Investments	1,376,494	
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TOTAL OTHER ASSETS		1,376,494
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TOTAL ASSETS		\$ 1,485,264
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LIABILITIES

CURRENT LIABILITIES:

Application deposits	3,000	
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TOTAL CURRENT LIABILITIES		3,000
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TOTAL LIABILITIES		3,000
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CAPITAL:

BEGINNING NET POSITION	\$ 1,325,396	
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Year-to-date change in net position	156,868	
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ENDING NET POSITION		\$ 1,482,264
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CHANDLER INDUSTRIAL DEVELOPMENT AUTHORITY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION
January 31, 2025

	January 31, 2025	7 Months Ended January 31, 2025
OPERATING REVENUES:		
Annual Admin Fees (Intel)	\$ -	\$ 140,539
Other Revenue	<u> </u>	<u>10,418</u>
TOTAL INCOME	<u> -</u>	<u>150,957</u>
TOTAL OPERATING REVENUES	<u> -</u>	<u>150,957</u>
OPERATING EXPENSES:		
Refunded Admin Fees	\$ 6,000	\$ 6,000
Legal Fees	7,418	7,418
Miscellaneous (Account Analysis		
Settlement Bank Charge, IRS Filings)		190
Grant Payment	<u> -</u>	<u>9,100</u>
TOTAL OPERATING EXPENSES	<u>13,418</u>	<u>22,708</u>
OPERATING INCOME (LOSS)	<u>(13,418)</u>	<u>128,249</u>
NONOPERATING REVENUE:		
Investment Income (LOSS)-Note 1	<u>4,168</u>	<u>28,619</u>
TOTAL NONOPERATING REVENUE	<u>4,168</u>	<u>28,619</u>
NET CHANGE IN NET POSITION	<u><u>\$ (9,250)</u></u>	<u><u>\$ 156,868</u></u>

Note 1 - Interest Income (Loss) is as follows:

Realized interest to date	4,168	28,619
Effect of recording investments at amortized cost	-	-



Industrial Development Authority Management Services

Date: 03/11/2025
To: Industrial Development Authority
Thru: Dawn Lang, Deputy City Manager | CFO
Kristi Smith, Financial Services Director
Julie Goucher, Accounting Senior Manager
From: Karla Lange, Management Assistant
Subject: Chandler Career Center Grant - 2nd Quarter Report

Attachments

Q2 Report



IDA Grant Report 3: Chandler Career Center FY2024-25 Q2

SUBMITTED TO:
CHANDLER IDA BOARD

RECIPIENT:
CITY OF CHANDLER ECONOMIC
DEVELOPMENT



Chandler Career Center

As part of our ongoing commitment to enhancing Chandler's local economy through workforce development, this report provides an update on the Chandler Career Center initiatives and performance metrics for Q2 of FY 2024-25.

The data below illustrates our performance in relation to our FY 2024-25 goals:

Performance Measure	Performance from 10/01/24 - 12/31/24	Running Total	FY 2025 Goal
Chandler Companies Utilizing Chandler Career Center	10 3D Barrier Bags AeroSpec Black Diamond Advanced Technology DCS Contracting EMD Electronics Penn Foster Group Rogers Corporation Tokyo Electron Ultra Clean Technology Vensure Employer Solutions	32 1. 3D Barrier Bags 2. AboutCare 3. AeroSpec 4. AZ Nutritional Supplements 5. Avnet 6. Axus Technology 7. AZ Liver Health 8. Bestway Corporation 9. Black Diamond Advanced Technology 10. Chandler-Gilbert Arc 11. DCS Consulting 12. Dignity Health East Valley Rehab Hospital 13. EMD Electronics 14. Gummi World 15. Intel 16. Intra Edge 17. It Takes a Village 18. JX Metals USA 19. Laser Components 20. Microchip 21. NewVivaMD 22. NXP Semiconductors 23. Oasis Behavioral Health Hospital 24. Penn Foster Group 25. Rogers Corporation 26. The SPEAK Center 27. Tokyo Electron 28. Ultra Clean Technology 29. Valleywise Community Health 30. VIAVI Solutions 31. Vensure Employer Solutions 32. Walgreens	45
Chandler Companies Job Postings on Chandler Career Center	131	317	200
Job Seekers Utilizing Chandler Career Center	189	574	200
Workforce Development Event Presentations/Partnered Trainings	2 Transferable Skills Workshop Series Lunch and Learn #3	10 Transferable Skills Workshop Series Lunch and Learn #3 Vensure Employer Solutions Job Fair Lunch and Learn #2 Northrup Grumman Hiring Event Downtown Library Job Center Lunch and Learn #1 Maricopa Community College Advanced Manufacturing Career Event City of Chandler Advanced Manufacturing Career Expo Chandler-Gilbert Community College Semiconductor Technician Bootcamp	6

FY2024-25 Q2 Highlights

During the second quarter of Fiscal Year 2024-25, the Chandler Career Center has continued to advance its mission to connect Chandler employers with local job seekers, cementing its role as a key component of Chandler's workforce and economic development strategy. This period marked the successful onboarding of 10 new employers, increasing the total count to 32. Additionally, there was a significant rise in job seeker registrations, with the platform reaching a total of 574 registered job seekers by the end of FY24-25 Q2. Notable employer additions include EMD Electronics, Rogers Corporation, 3D Barrier Bags, DCS Contracting, and Vensure Employer Solutions. We also offered upskilling opportunities to Chandler job seekers through the Transferable Skills Workshop Series, a collaboration with Arizona State University. Building on this quarter's success, upcoming plans for Q3 include a strategic focus on enhancing internship opportunities within the Chandler community. This initiative will involve collaborating with local businesses and educational institutions to develop internship programs aimed at bridging the gap between academic learning and practical, workplace experience, thereby fostering a workforce ready to meet the dynamic demands of our growing economy.



Transferable Skills Workshop Series:
Cultural Proficiency in Professional
Environments



Lunch and Learn #3:
Chandler Career Center



Industrial Development Authority Management Services

Date: 03/11/2025
To: Industrial Development Authority
Thru: Dawn Lang, Deputy City Manager | CFO
Kristi Smith, Financial Services Director
Julie Goucher, Accounting Senior Manager
From: Karla Lange, Management Assistant
Subject: Young Family and Professional Attraction Campaign Grant Application
Presentation - Ms. Chelsey Faggiano

Attachments

Application



IDA Grant Application

Marketing
Campaign to
Attract Young
Families and
Professionals
to Chandler

SUBMITTED TO:
CHANDLER IDA BOARD

APPLICANT:
CITY OF CHANDLER
ECONOMIC DEVELOPMENT



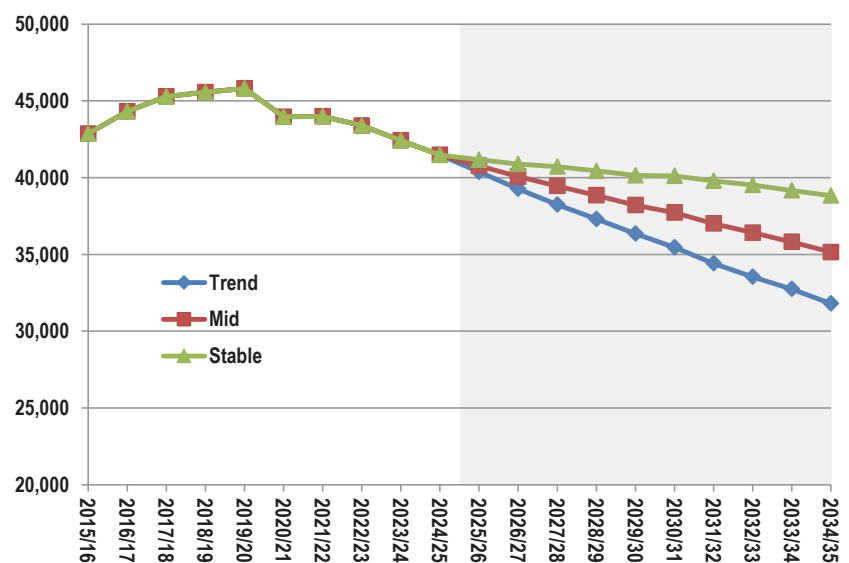
Project

Community Attraction Campaign

The City of Chandler’s Economic Development Division is requesting \$150,000 in grant funding to launch a marketing campaign to attract young families and professionals to Chandler. The goal is to proactively counteract demographic trends impacting our community, such as an aging population and low birth rate. These trends are not unique to Chandler but pose significant challenges for our city and schools.

These trends in tandem with Chandler running out of land for additional residential development have already contributed to declining school enrollment and the need to discuss the possibility of school closures. On a city level, slower growth and an aging population could affect future labor force availability, consumer spending, service expectations, and sustainability of municipal revenue streams.

Chandler Unified School District Enrollment Projection



Source: Applied Economics, 2024. Presented at Oct. 23, 2024 CUSD Governing Board Meeting.

The Economic Development Division wishes to contract with a full-service marketing agency to plan and execute a multi-channel campaign that would target young families and professionals. The campaign would promote the many benefits of living in Chandler via short videos, social media posts, and digital/print paid media. This project would involve collaboration with school districts serving Chandler to promote their academic excellence and unique advantages. Other advantages of Chandler to be promoted include job growth/quality job opportunities, community safety, family-friendly recreation amenities, and the relative affordability of certain neighborhoods.

By approving this grant request, the Chandler IDA Board can play an important role in positioning our city and schools for continued success.

Project Team

The Economic Development Division will manage the project and work performed by the selected marketing agency. The chosen agency will serve as the lead in planning overall campaign strategy and execution, which will also be done in collaboration with Chandler Unified School District, Mesa Public Schools and Kyrene Elementary School District leadership.

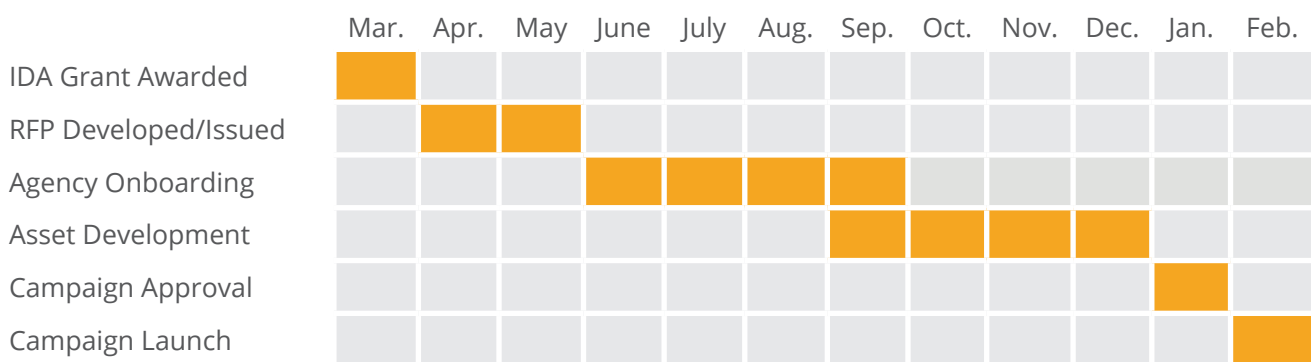
The Economic Development Division views this project as an opportunity to further engage with our education stakeholders and strengthen partnerships with the schools that serve our city.

Project Timeline

Upon notification of Chandler IDA grant funding approval, the city will work to issue a request for proposal to identify a qualified marketing agency to help strategize and execute this campaign.

Once an agency is selected, we anticipate it will take two to three months to perform market research and develop a draft campaign strategy with supporting story board concepts for approval by city management and key project stakeholders. Once approved, initial asset production would begin. A tentative project timeline is provided below.

The success of this campaign would be evaluated throughout the year and the Economic Development Division would report on traction gained. It is expected the campaign would span several years as it is focused on a challenge that cannot be fully addressed in the near-term.



Funding Breakdown

The City of Chandler’s Economic Development Division is requesting \$150,000 in grant funding from the Chandler IDA Board, which would be used for video production and ad buys. Chandler Unified School District, Mesa Public Schools, and Kyrene Elementary School District have each committed to contributing \$10,000 toward the marketing campaign.

IDA grant funding is only being sought for the initial year to kick off the project.

	Video and Campaign Asset Production	Digital Ad Buys	Total
Funding Requested	\$100,000	\$50,000	\$150,000

Questions?

We appreciate the Chandler IDA Board’s review and consideration of this grant application.

We believe this campaign will have a positive impact on our community’s economic growth and efforts to ensure continued prosperity.



**Micah
Miranda**

ECONOMIC DEVELOPMENT
DIRECTOR



**Chelsey
Faggiano**

ECONOMIC DEVELOPMENT
PROJECT MANAGER





Industrial Development Authority Management Services

Date: 03/11/2025
To: Industrial Development Authority
Thru: Dawn Lang, Deputy City Manager | CFO
Kristi Smith, Financial Services Director
Julie Goucher, Accounting Senior Manager
From: Karla Lange, Management Assistant
Subject: Next Twenty Economic Vitality Report Grant Application Presentation - Mr. Michael Winer

Attachments

Application



IDA Grant Application

Chandler Next Twenty Economic Vitality Report

SUBMITTED TO:
CHANDLER IDA BOARD

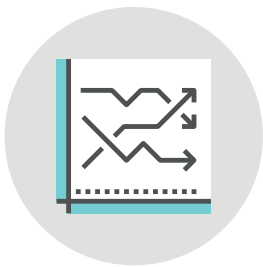
APPLICANT:
CITY OF CHANDLER
ECONOMIC DEVELOPMENT



Project

Next Twenty Economic Vitality Report

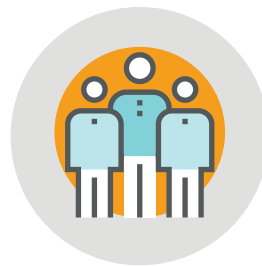
The City of Chandler's Economic Development Division is requesting \$150,000 in grant funding to engage Arizona State University (ASU) to prepare a twenty-year economic vitality plan for the city. The Next Twenty report will address multiple topics critical to the city's future economic prosperity and will complement long-term planning efforts being undertaken for the city's 2026 General Plan Update.



Demographic
Trends



Strategy
Assessment



Workforce
Needs



Foreign Direct
Investment

Topics that will be evaluated by the ASU team include: demographic challenges (e.g., aging population and declining school enrollment trends), future workforce needs, new resident recruitment strategies, resilience of the city's local economy and its target industries, and opportunities to attract foreign direct investment.

Stakeholder engagement will be an important part of the process and will help shape the strategies recommended by the ASU team. This will include interviews with corporate executives, entrepreneurs, civic leaders, and other community stakeholders to gain insight into challenges and opportunities for the city. In addition, at least two stakeholder group engagements will be conducted to capture views on Chandler's future and incorporate this information into the final report.

By approving this grant request, the Chandler IDA Board can play an important role in the city's continued economic prosperity. The Next Twenty report will help guide the activities of the Economic Development Division and is also intended to help Mayor and City Council in establishing economic development priorities.

Project Team

The Economic Development Division will manage the project and work performed the ASU team. The ASU Seidman Research Institute will serve as lead consultant and ASU’s Thunderbird School of Global Management will focus on the foreign direct investment (FDI) section of the report. Four to six students participating in Thunderbird’s Global Challenge Lab (GCL) will be assigned to the project. The Global Challenge Lab is a consulting course for all Master’s in Global Management students that provides real-world experience as the culmination of their classroom studies. The Economic Development Division views this project as an opportunity to further engage with ASU and strengthen the university’s involvement in our city.

Project Timeline

Upon notification of Chandler IDA grant funding approval, the city will contract with the ASU Seidman Research Institute. A draft scope of services with cost estimates is attached. It is anticipated the Seidman team will begin work on the report in July 2025.

The Economic Development Division will also contact Thunderbird to confirm participation in the Global Challenge Lab. The course dates and period during which students will be working on the report is October - December 2025.

Below is a tentative timeline. It is expected the report will take approximately six months to complete with delivery in early 2026. Members of the IDA Board will be invited to participate in the stakeholder engagement process and a draft version of the report will be presented to the IDA Board before the report is finalized.

	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.
IDA Grant Awarded												
Contract Preparation												
Seidman Work												
Thunderbird GCL												
Draft Presentation												
Final Report												

Funding Breakdown

The City of Chandler’s Economic Development Division is requesting \$150,000 in grant funding from the Chandler IDA Board, which would cover the contract with ASU’s Seidman Research Institute and financial obligations for participation in Thunderbird’s Global Challenge Lab (e.g., student transportation for on-site visits).

	ASU Seidman Research Institute Contract	Thunderbird Global Challenge Lab Expenses	Total
Funding Requested	\$145,000	\$5,000	\$150,000

Questions?

We appreciate the Chandler IDA Board’s review and consideration of this grant application.

We believe the Next Twenty report would be a valuable resource to guide our community’s economic development efforts and ensure continued prosperity.



**Micah
Miranda**

ECONOMIC DEVELOPMENT
DIRECTOR



**Michael
Winer**

ECONOMIC DEVELOPMENT
PROJECT MANAGER





Industrial Development Authority Management Services

Date: 03/11/2025
To: Industrial Development Authority
Thru: Dawn Lang, Deputy City Manager | CFO
Kristi Smith, Financial Services Director
Jullie Goucher, Accounting Senior Manager
From: Karla Lange, Management Assistant
Subject: Discuss and possible approval of the Young Family and Professional
Attraction Campaign Grant Application



Industrial Development Authority Management Services

Date: 03/11/2025
To: Industrial Development Authority
Thru: Dawn Lang, Deputy City Manager | CFO
Kristi Smith, Financial Services Director
Julie Goucher, Accounting Senior Manager
From: Karla Lange, Management Assistant
Subject: Discuss and possible approval of the Next Twenty Economic Vitality Report
Grant Application
