

Meeting Minutes

Industrial Development Authority

Regular Meeting

April 14, 2026 | 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 Shannon Wilson at 7:32 a.m.

Roll Call

Commission Attendance

President Shannon Wilson
Secretary Anthony Yang
Treasurer Lee Kroll
Director Charles Ertl
Director Francis Benavides

Staff Attendance

Kristi Smith, Management Services Director
Julie Goucher, Accounting Senior Manager
Jenny Winkler, Assistant City Attorney
Karla Lange, Management Assistant
Micah Miranda, Economic Development Director
Michael Winer, Economic Development Project Manager
Lauren Schumann, Principal Planner

Other Attendees

Zach Sakas, Bond Counsel, Greenberg Traurig, LLP
Dr. Anthony Evans, Center Director, Siedman Research Institute | ASU

Absent

Vice President John Lok
Director Sunil Das

Scheduled and Unscheduled Public Appearances

None.

Approval of Minutes

1. Director Ertl moved to approve the December 9, 2025, Regular Meeting Minutes. Treasurer Kroll seconded the motion. Motion approved unanimously (5-0).

Briefing Items

2. **Chandler 2026 General Plan: evolving the Chandler way Presentation:** Ms. Lauren Schumann, Principal Planner, outlined the details of a PowerPoint presentation related to updates to the General Plan, which occurs every ten years. The Plan was recommended for approval to the City Council by the Planning and Zoning Commission on January 21, 2026, and approved by the City Council on February 23, 2026. The General Plan will be on the ballot for ratification by Chandler voters at the Primary election on July 21, 2026.

Responding to Secretary Yang, Ms. Schumann voiced that data centers in general have become a controversial topic in recent months, and noted that although prohibiting data centers in the city was discussed as part of the general plan development, based on the Resident Advisory Committee recommendation, they opted to not include prohibition explicitly, as data centers could change over the next ten years. She continued that from a utility perspective, the power companies are private, so the city does not address that aspect, however, water usage is something the city needs to continue to monitor, and companies identified as potentially “high usage” are required to provide a study and that is regulated and monitored by the city.

Responding to Director Benavides, Ms. Schumann conveyed that Chandler currently does not have land area large enough to build a professional sports stadium. Mr. Miranda commented that Chandler’s long-term economic development strategies focus on targeting industry clusters that provide higher ROI (return on investment) over time and zero municipal up-front capital investment, versus professional sports, which generally require heavy public subsidies that are not typically recouped.

Responding to Mr. Sakas, Ms. Schumann noted that the City of Chandler does not currently provide a percentage of total project cost for art-related projects. She added

that the arts were added as an element of the general plan upon the recommendation of the Citizens Advisory Committee.

3. **Chandler Next Twenty Economic Vitality Report Presentation:** Mr. Winer introduced Dr. Evans from Arizona State University, who provided a PowerPoint presentation to the Board which is attached to these minutes as **Exhibit A**.

Mr. Miranda emphasized the long-term challenges that the City of Chandler is facing include, as mentioned in the presentation, aging demographics and changes at the state level on taxation. He noted that it will be a twenty-year effort to address these challenges, and pointed to Ms. Schumann's presentation, in which addressing the housing needs creatively compliment the recommendations in the Next Twenty 2.0 Vitality report. He continued that Economic Development is currently working with the development community to solve how the Price corridor and the high-speed transit corridors become the next Camelback corridor, which includes the diversity of employment and residential uses in one area.

Dr. Evans conveyed that the study avoided data centers specifically, because they have recently become controversial, due to the electricity and water consumption and also the heat generation they create, which can negatively affect nearby residences, creating a "heat desert". He also mentioned that the study did not address a professional sports venue specifically, because it was determined there wasn't enough available land within the city and the overall return on investment did not make sense.

Responding to Director Benavides, Mr. Winer noted that there are programs in place to support the conversion of C-class office space, and the focus has been on avoiding converting spaces to non-tax generating entities, for instance, converting offices into multi-family housing residences. A pilot program is being discussed to offset the cost of service by the city for multi-family and residential, since the state removed the transaction privilege tax on apartments, in which Chandler lost approximately \$14,000,000 per year in revenue.

4. **Chandler Next Twenty Economic Vitality Report Grant - 2nd Quarter Report:** Mr. Winer conveyed that the Chandler Next Twenty 2.0 report has been completed and that final invoices have been submitted for payment. He reported the total cost of the project was \$145,586. A sum of \$5,000 was budgeted for student transportation reimbursement, however only \$586 was utilized, so the project came in under budget for the \$150,000 grant awarded by the Board.
5. **Young Families and Professionals (YFP) Marketing Campaign Grant- 2nd Quarter Report:** Ms. Smith voiced that the Request for Proposal (RFP) for the marketing

campaign will close on April 21, 2026, so the completion timeline for the project will be re-evaluated, based on the vendor selection.

She added that all participating school districts have paid their \$10,000 share toward the marketing campaign. She continued that Ms. Faggiano will provide a presentation to the Board at a future meeting.

6. **Chandler Career Center Grant – 2nd Quarter Report:** Ms. Smith voiced that the award for this grant was \$53,200 and as of the end of March, \$44,100 had been paid out. The target completion date of this project is June 30, 2026. She highlighted that fifteen new Chandler-based employers joined the platform and 101 new, native jobseekers had registered on the career center site. Approximately 200 Chandler-based positions were manually posted, and the team held two additional milestone events, including an Internship 101 for Business event and their sixth Lunch-and-Learn.
7. **November & December 2025 and January & February 2026 Financials:** Ms. Goucher presented the Financials for November & December 2025 and January & February 2026, attached to these minutes as **Exhibit B**.

Responding to President Wilson, Ms. Goucher confirmed that the cash in the JP Morgan Chase account has been earning interest since the beginning of the fiscal year, July 1, 2026.

Action Agenda

None.

Member Comments/Announcement

None.

Informational Items

Ms. Smith reminded the board that the annual Boards and Commissions Appreciation event, sponsored by the City Clerk's office is Wednesday, April 15, 2026, from 7:30 – 9:00 a.m.

Ms. Lange conveyed that starting next month, the remote option for future meetings will be on the Microsoft Teams platform, and the updated log-in details will be provided as part of the agenda.

Calendar

Calendar

The next regular meeting will be held on Tuesday, May 12, 2026, at 7:30 a.m.

Adjourn

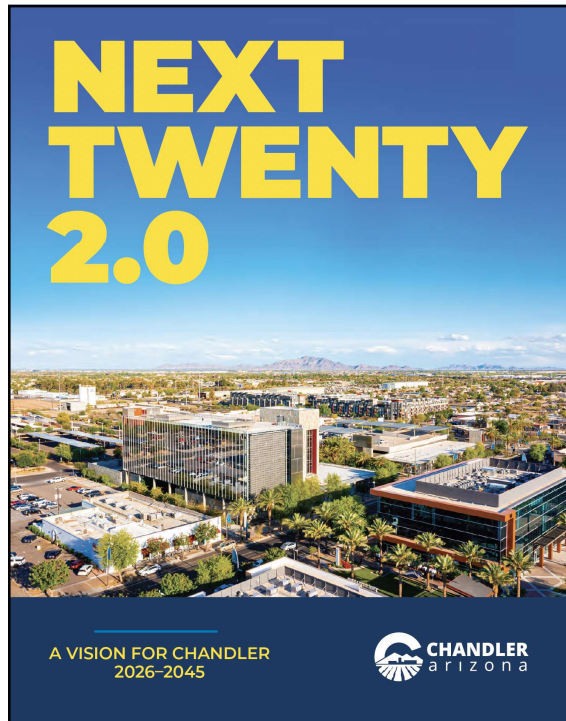
The meeting was adjourned at 8:14 a.m.

Shannon Wilson, President

DRAFT

Exhibit A

DRAFT



**Presentation to:
Chandler Industrial
Development Authority**

April 14, 2026



1

DRAFT



- Consulting arm of W. P. Carey School of Business, ASU
- Experts in economic impact analysis, market research, tax revenue forecasting, and new business development
- Current (live project) clients include:



2

OBJECTIVES

In July 2025, City of Chandler Economic Development team asked Seidman to:

- Establish a vision for Chandler’s economic growth over the next 20 years
- Provide recommendations that will help build a path toward a vibrant future for the city

3

PROCESS

- Review prior city plans, studies and related materials
- Collate demographic and educational data from federal and state sources
- Conduct 15 stakeholder interviews and 2 resident focus groups
- Compare Chandler’s economy to other cities and the metro area
- Compare Chandler’s growth to date with three non-Arizona cities
- Consider the implications of Chandler approaching full build out
- Compare the future investment needs of the city with its projected tax base
- Conduct a S.W.O.T. analysis
- Investigate Foreign Direct Investment (FDI) targets and strategies
- Consider ways to encourage new people to relocate and work in Chandler
- Identify five big projects to build on Chandler’s economic prosperity

4

SEVEN CURRENT REALITIES

ASU W.P. Carey
School of Business
Arizona State University
Seidman Research Institute



5

REALITY #1

Employment Growth to Exceed Population Growth

ASU W.P. Carey
School of Business
Arizona State University
Seidman Research Institute

- Between 2010 and 2020, Chandler's population grew at a faster rate (17.1%) than Glendale, Mesa, Scottsdale, and Tempe.
- But since 2020, Chandler's average annual growth rate (0.8%) is slower than Gilbert (1.9%), Tempe (1.6%), Glendale (1.4%) and Mesa (0.9%)
- The slowing of population growth is directly related to the increasing shortage of undeveloped land for single-family homes
- It is also currently projected to continue into the 2040s
- Total employment is projected to increase at a greater rate than population growth in three of the next four decades
- Projected employment growth of 13.8% (2022-30) is second only to Mesa among metro Phoenix cities with at least 100,000 jobs
- This could have implications for commuting - one in five Chandler jobs were held by residents in 2022

6

REALITY #2**From Land Rich to Land Poor: Housing Availability**

ASU W.P. Carey
School of Business
Arizona State University
Seidman Research Institute

- 94% of Chandler's land is currently developed
- Current residential density of 4,243 people per square mile must increase to avoid growth constraints
- City zoning rules currently favor single-family housing, thereby posing a challenge for infill development
- Pollack suggests regulatory burden and complex permitting are the strongest impediments to future urban development
- Lowering regulatory barriers could increase density but also lengthen commuting times and raise rents
- Housing affordability is a major concern
- Median homeowner costs expressed as a percentage of household income have fallen from 22% to 16% but remain relatively high

7

REALITY #3**Focused on Chips and Tech**

ASU W.P. Carey
School of Business
Arizona State University
Seidman Research Institute

- Chandler's historic growth has been influenced by several high-tech giants (e.g., Intel, Motorola, Freescale, and Microchip Technologies)
- Semiconductor manufacturing today dominates economic base
- Computer and electronic products; navigational, measuring, electromedical, and control instruments; and transportation equipment are also manufactured in the city
- Current U.S. industrial policy emphasizes supporting domestic high-tech industries, particularly semiconductor production
- The city also initiated a supportive ecosystem fostering startups and innovation - e.g. Chandler Endeavor business incubator

8

REALITY #6

Selling the Chandler Dream

ASU W.P. Carey
School of Business
Arizona State University
Seidman Research Institute

- Chandler has a strong reputation for its green spaces, recreational amenities, and public safety (83% recreational satisfaction)
- Chandler Unified School District mainly outperforms the state:
 - Teachers have 1.2 years more experience and earn on average \$2,225 more per year than their state peers, but spending per pupil is \$741 lower
- District also pioneered U.S. High School semiconductor course
- Public education (measured as a composite of standardized test passing and graduation rates) plays a more significant role in the city’s appeal as a place to live than public safety, travel time to downtown, and open spaces
- Chandler commute times 22.8 min vs. 24.9 min for metro in 2024

11

DRAFT

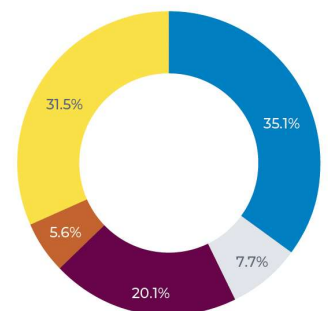
REALITY #7

Sustainable Tax Revenue Base

ASU W.P. Carey
School of Business
Arizona State University
Seidman Research Institute

- General fund is heavily dependent on sales tax and state-shared revenues
- City can meet future budget requirements through 2055 if it repeats the prior 10-year 2.6% per capita real growth rate, or the prior 22-year 0.6% growth trend
- Slow population growth will result in slow revenue growth
- Chandler has received \$56 million from state for public infrastructure projects, and would benefit from expansion of the prime construction contracting TPT program

Chandler's General Fund Revenue Sources, FY2025



Source: City of Chandler, (2024).

12

FIVE BIG IDEAS

ASU W.P. Carey
School of Business
Arizona State University
Seidman Research Institute



13

*“Innovation opportunities
do not come with
the tempest but with the
rustling of the breeze.”*

Dr. Peter Drucker

ASU W.P. Carey
School of Business
Arizona State University
Seidman Research Institute

14

BIG IDEA #1**Embrace Semiconductors as the Primary Base Industry**

ASU W.P. Carey
School of Business
Arizona State University
Seidman Research Institute

- Metro Phoenix is today known as the Semiconductor Desert
- Changes in U.S. public policy and AI-driven increases in computer chip demand have led to large investments in U.S. chip fabrication capacity – e.g., Intel (\$32 billion) and TSMC (\$165 billion)

1. *Refocus economic development on semiconductors*
2. *Think of TSMC as an ally as well as a competitor*
3. *Work with local schools/colleges to meet workforce needs and promote Chandler as a great place to live*
4. *Develop an “end-to-end” semiconductor ecosystem*
5. *Engage global semiconductor suppliers as a key FDI focus*

15

BIG IDEA #2**Next Generation Aviation**

ASU W.P. Carey
School of Business
Arizona State University
Seidman Research Institute

- Municipal Airport is a key area for economic development

EXPAND HELICOPTER USAGE & UNIVERSITY FLIGHT TRAINING

1. *Falcon Field is the only competitor in region*
2. *Will generate direct revenue through hangar and land leases, fuel sales, maintenance services, landing fees and training*
3. *Enhances tourism (helicopter access to regional destinations)*

ELECTRIC VERTICAL TAKE-OFF & LANDING (e-VTOL) HUB

1. *Designed for short, frequent point-to-point trips, including air taxis, medevacs, cargo, or on-demand charters*
2. *Lower acoustic impacts than helicopters*
3. *Will complement city’s reputation for tech and innovation*
4. *Will attract well-paid aviation technology and research firms*
5. *e-VTOL activities are traded = new revenue in economy*

16

BIG IDEA #3**Fulfill the
'Community of
Innovation'
Promise**

ASU W.P. Carey
School of Business
Arizona State University
Seidman Research Institute

- Leverage semiconductor reputation and periodic downturns as an opportunity

1. *Tailor city-led incentives for startups towards businesses with highest potential to generate revenue from outside Chandler*
2. *Encourage funding accelerator opportunities*
3. *Work closely with ASU and other education partners to unlock Research & Development potential*

17

BIG IDEA #4**Strengthen
Workforce
Ecosystem and
City's Appeal as
a Place to Live
and Work**

ASU W.P. Carey
School of Business
Arizona State University
Seidman Research Institute

- Align housing policy with workforce goals and strengthen childcare and transportation infrastructure to sustain economic growth and quality of life

ADDRESS REGIONAL WORKFORCE SUPPLY CONSTRAINTS

1. *Focus on healthcare, skilled trades and advanced manufacturing pipelines*

DEVELOP SUPPORTIVE WORKFORCE STRATEGIES

1. *Address housing affordability through land use policies or increased density near job centers to improve workforce retention and reduce commute times*
2. *Adopt zoning reforms to support expansion of childcare*
3. *Convene local childcare providers to reduce admin burdens, improve business practices, and foster collaboration*
4. *Expanding micro transit and Flex services to additional employment centers*

18

BIG IDEA #5

Become the Business-Friendly City for Middle Housing Development

ASU W.P. Carey
School of Business
Arizona State University
Seidman Research Institute

- ARS § 9-462.13 establishes a statewide baseline to facilitate middle housing development, but Chandler should aim to go beyond the statute
- Critical to attract new residents and sustain future economic growth

FOCUS ON HOUSING SUPPLY-SIDE FACTORS

1. *Develop the limited vacant land*
2. *Increase density on already developed parcels*
3. *Form high-level working groups comprised of city officials, urban planning experts, and major developers to further enhance zoning and development policies*

DRAFT

19

NEXT TWENTY 2.0



A VISION FOR CHANDLER
2026-2045



ASU W.P. Carey
School of Business
Arizona State University
Seidman Research Institute

660 S MILL AVENUE, SUITE 300

TEMPE

AZ 85281

Tel: (480) 965 5362

Fax: (480) 965 5458

seidmaninstitute.com

Contact:

anthony.j.evans@asu.edu

20

Exhibit B

DRAFT

CHANDLER INDUSTRIAL DEVELOPMENT AUTHORITY

STATEMENT OF NET POSITION

November 30, 2025

ASSETS

CURRENT ASSETS:

Cash in bank \$ 137,448

TOTAL CURRENT ASSETS \$ 137,448

OTHER ASSETS:

Investments 1,325,046

TOTAL OTHER ASSETS 1,325,046

TOTAL ASSETS \$ 1,462,494

LIABILITIES

CURRENT LIABILITIES:

Application deposits 3,000

TOTAL CURRENT LIABILITIES 3,000

TOTAL LIABILITIES 3,000

BEGINNING NET POSITION \$ 1,507,236

Year-to-date change in net position (47,742)

ENDING NET POSITION \$ 1,459,494

CHANDLER INDUSTRIAL DEVELOPMENT AUTHORITY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION
November 30, 2025

	<u>November 30, 2025</u>	<u>5 Month Ended November 30, 2025</u>
OPERATING REVENUES:		
Interest income	\$ 115	\$ 579
TOTAL INCOME	<u>115</u>	<u>579</u>
TOTAL OPERATING REVENUES	<u>115</u>	<u>579</u>
OPERATING EXPENSES:		
Annual Corporation Report	-	10
Miscellaneous (account analysis settlement bank charge, IRS filings)	100	709
Grant payments	<u>21,154</u>	<u>71,682</u>
TOTAL OPERATING EXPENSES	<u>21,254</u>	<u>72,401</u>
OPERATING INCOME (LOSS)	<u>(21,139)</u>	<u>(71,822)</u>
NONOPERATING REVENUE:		
Investment income (loss)-Note 1	<u>4,885</u>	<u>24,080</u>
TOTAL NONOPERATING REVENUE	<u>4,885</u>	<u>24,080</u>
NET CHANGE IN NET POSITION	<u>\$ (16,254)</u>	<u>\$ (47,742)</u>
Note 1 - Interest income (loss) is as follows:		
Realized interest to date	4,885	24,080

CHANDLER INDUSTRIAL DEVELOPMENT AUTHORITY

STATEMENT OF NET POSITION

December 31, 2025

ASSETS

CURRENT ASSETS:

Cash in bank

\$ 257,389

TOTAL CURRENT ASSETS

\$ 257,389

OTHER ASSETS:

Investments

1,329,645

TOTAL OTHER ASSETS

1,329,645

TOTAL ASSETS

\$ 1,587,034

LIABILITIES

CURRENT LIABILITIES:

Application deposits

3,000

TOTAL CURRENT LIABILITIES

3,000

TOTAL LIABILITIES

3,000

BEGINNING NET POSITION

\$ 1,507,236

Year-to-date change in net position

76,798

ENDING NET POSITION

\$ 1,584,034

CHANDLER INDUSTRIAL DEVELOPMENT AUTHORITY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION
December 31, 2025

	<u>December 31, 2025</u>	<u>6 Month Ended December 31, 2025</u>
OPERATING REVENUES:		
Annual admin fees (Intel)	\$ 140,539	\$ 140,539
Interest income	219	798
TOTAL INCOME	140,758	141,337
TOTAL OPERATING REVENUES	140,758	141,337
OPERATING EXPENSES:		
Annual Corporation Report	-	10
Miscellaneous (account analysis settlement bank charge, IRS filings)	103	812
Grant payments	20,714	92,396
TOTAL OPERATING EXPENSES	20,817	93,218
OPERATING INCOME (LOSS)	119,941	48,119
NONOPERATING REVENUE:		
Investment income (loss)-Note 1	4,599	28,679
TOTAL NONOPERATING REVENUE	4,599	28,679
NET CHANGE IN NET POSITION	\$ 124,540	\$ 76,798
Note 1 - Interest income (loss) is as follows:		
Realized interest to date	4,599	28,679

CHANDLER INDUSTRIAL DEVELOPMENT AUTHORITY
STATEMENT OF NET POSITION
January 31, 2026

ASSETS

CURRENT ASSETS:

Cash in bank \$ 227,739

TOTAL CURRENT ASSETS \$ 227,739

OTHER ASSETS:

Investments 1,334,544

TOTAL OTHER ASSETS 1,334,544

TOTAL ASSETS \$ 1,562,283

LIABILITIES

CURRENT LIABILITIES:

Application deposits 3,000

TOTAL CURRENT LIABILITIES 3,000

TOTAL LIABILITIES 3,000

BEGINNING NET POSITION \$ 1,507,236

Year-to-date change in net position 52,047

ENDING NET POSITION \$ 1,559,283

CHANDLER INDUSTRIAL DEVELOPMENT AUTHORITY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION
January 31, 2026

	January 31, 2026	7 Month Ended January 31, 2026
OPERATING REVENUES:		
Annual admin fees (Intel)	-	\$ 140,539
Interest income	\$ 273	1,071
TOTAL INCOME	273	141,610
TOTAL OPERATING REVENUES	273	141,610
OPERATING EXPENSES:		
Annual Corporation Report	-	10
Miscellaneous (account analysis settlement bank charge, IRS filings)	109	921
Grant payments	29,814	122,210
TOTAL OPERATING EXPENSES	29,923	123,141
OPERATING INCOME (LOSS)	(29,650)	18,469
NONOPERATING REVENUE:		
Investment income (loss)-Note 1	4,899	33,578
TOTAL NONOPERATING REVENUE	4,899	33,578
NET CHANGE IN NET POSITION	\$ (24,751)	\$ 52,047

Note 1 - Interest income (loss) is as follows:

Realized interest to date	4,899	33,578
---------------------------	-------	--------

CHANDLER INDUSTRIAL DEVELOPMENT AUTHORITY

STATEMENT OF NET POSITION

February 28, 2026

ASSETS

CURRENT ASSETS:

Cash in bank

\$ 227,705

TOTAL CURRENT ASSETS

\$ 227,705

OTHER ASSETS:

Investments

1,339,100

TOTAL OTHER ASSETS

1,339,100

TOTAL ASSETS

\$ 1,566,805

LIABILITIES

CURRENT LIABILITIES:

Application deposits

3,000

TOTAL CURRENT LIABILITIES

3,000

TOTAL LIABILITIES

3,000

BEGINNING NET POSITION

\$ 1,507,236

Year-to-date change in net position

56,569

ENDING NET POSITION

\$ 1,563,805

CHANDLER INDUSTRIAL DEVELOPMENT AUTHORITY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION
February 28, 2026

	February 28, 2026	8 Month Ended February 28, 2026
OPERATING REVENUES:		
Annual admin fees (Intel)	-	\$ 140,539
Interest income	\$ 215	1,286
TOTAL INCOME	215	141,825
TOTAL OPERATING REVENUES	215	141,825
OPERATING EXPENSES:		
Annual Corporation Report	-	10
Miscellaneous (account analysis settlement bank charge, IRS filings)	102	1,023
Grant payments	147	122,357
TOTAL OPERATING EXPENSES	249	123,390
OPERATING INCOME (LOSS)	(34)	18,435
NONOPERATING REVENUE:		
Investment income (loss)-Note 1	4,556	38,134
TOTAL NONOPERATING REVENUE	4,556	38,134
NET CHANGE IN NET POSITION	\$ 4,522	\$ 56,569

Note 1 - Interest income (loss) is as follows:

Realized interest to date	4,556	38,134
---------------------------	-------	--------