

Board of Directors Meeting

January 18, 2018

1. Approval of Meeting Minutes.

Presenter:

Mr. Sal Rivera, Chairman
Phoenix IDA

2. 207 East McDowell Road Property.

Introduction:

Mr. Juan Salgado

Phoenix IDA

Presenter:

Ms. Leah Fregulia

Arizona School for the Arts



Arizona School for the Arts
A COLLEGE PREPARATORY AND PERFORMING ARTS TRADITION

Presentation to the Phoenix IDA

January 18, 2018

Leah Fregulia, Head of School/CEO

Our History Since 1995

- Public charter for 5th – 12th grades serving 850 students
- Our mission and results
- Phoenix IDA & ASA relationship
- Downtown infill project
- Growing demand



Vision – A Youth Arts Campus

- Meeting the existing demand
 - Increased student capacity and revenue
 - Additional classrooms and performance space
- Creating opportunity for low-income kids
 - Collaborative co-working and office space
 - Specialized arts classrooms and resources
 - Afterschool programs and camps
 - Performance space
- Becoming a national model for collective impact

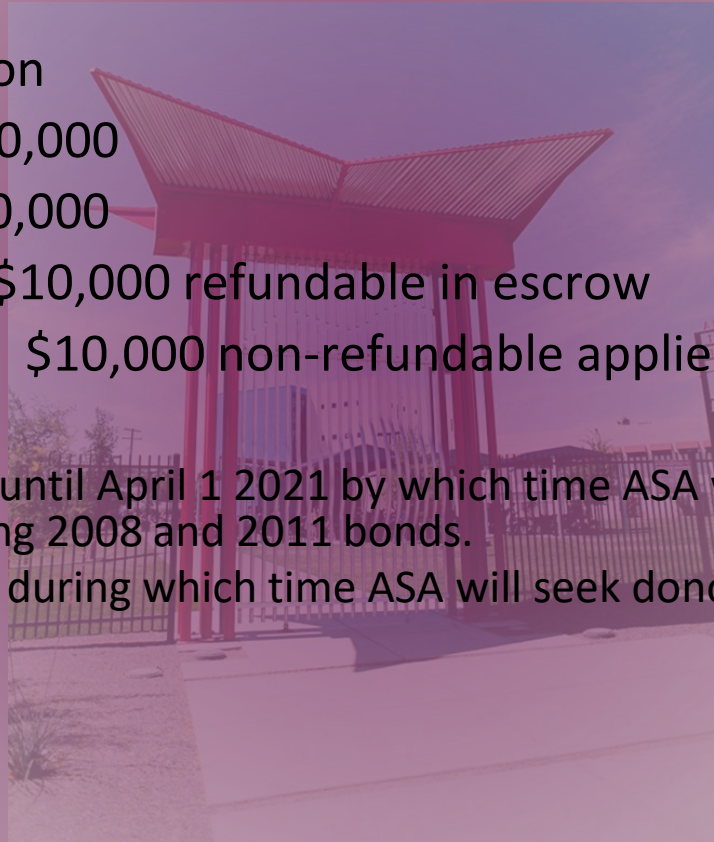


Community Impact - Arts Education

- **Builds** community cohesion
- **Expands** Central Arts District scope to include programming for youth in a distinct PLACE
- **Develops** organizational sustainability for existing and nascent arts youth service providers
- **Advances** a national model for collaboration between public and private partners
- **Elevates** other organizations and potentially thousands of additional students served
- **Drives** economic development



Financial Ask for 207 E McDowell Avenue



- **Purchase Price:** \$2 Million
- **Payable at closing:** \$200,000
- **Seller Financing:** \$1,800,000
- **Initial Earnest Money:** \$10,000 refundable in escrow
- **Second Earnest Money:** \$10,000 non-refundable applied toward purchase price
- **Terms of financing:**
 - 4% paying interest only until April 1 2021 by which time ASA will refinance IDA loan in combination with existing 2008 and 2011 bonds.
 - Due Diligence: 120 days during which time ASA will seek donors to alleviate need for financing.

3. Marines, Army, Navy, Air Force (MANA) House Loan Participation.

Introduction:

Mr. Juan Salgado
Phoenix IDA

Presenter:

Mr. Paul Magallanez
Phoenix IDA

4. Chairman's Report.

Presenter:

Mr. Sal Rivera, Chairman
Phoenix IDA

5. Call to the Public.

Mission

Supporting community and economic
development through access to capital.

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