

MESA  
CITY  
CENTER

# **ECONOMIC + FISCAL IMPACTS**

# MESA CITY CENTER

## ECONOMIC AND FISCAL IMPACT

**\$177M** public investment in higher education + downtown plaza\*



**Substantial private investment** in new commercial + multifamily development



**Certain/conservative** impacts



**Plausible impacts** based on national + regional precedents

\*Phase I: \$141M (structures: \$80M, open space: \$25M, parking: \$15M, off-site work: \$4M, Benedictine U.: \$7M, ASU FF&E: ~\$10M), Phase II: \$36M (structures: \$32M, ASU FF&E: ~\$4M)

**\$177M** investment in higher  
education + downtown plaza



## PUBLIC INVESTMENT

### Upfront

- Construction jobs
- Value of goods + services
- Local + State taxes

### Ongoing

- University jobs
- Value of goods + services
- Increased student population
- Local + State taxes

## PRIVATE DEVELOPMENT

### Upfront

- Construction jobs
- Value of goods + services
- Local + State taxes

### Ongoing

- New development:
  - New residents
  - New jobs
  - New retail
- Value of goods + services
- Local + State taxes

## IMPACT PROJECTION CONSIDERATIONS

- Impacts represent the midpoint in a range of plausible projections.
- Impacts could vary based on the following:
  - Changes in macroeconomic conditions,
  - Alteration in development program for higher education campuses + plaza, and/or
  - Further refinement of the analysis.

**PUBLIC INVESTMENT**  
HIGHER EDUCATION + PLAZA

	UPFRONT (CONSTRUCTION)	ONGOING ACTIVITY (20 Yr.)	TOTAL
<b>Economic Impacts</b>			
Jobs	1,620 job-years	410 jobs	N/A
Wages (NPV)	\$80M	\$265M	\$345M+
Output (NPV)	\$220M	\$605M	\$825M+
<b>Fiscal Impacts</b>			
City Taxes (NPV)	\$2M	\$1M*	\$2-3M+
State Taxes (NPV)	\$8M	\$8M	\$16M+

\*Reflects ASU tax exemption – includes retail sales taxes only



# MESA CITY CENTER

## ECONOMIC AND FISCAL IMPACT

Other  
downtowns  
have seen  
**substantial  
new  
development  
and increased  
vibrancy**  
following  
university  
expansions  
and signature  
park  
investments

### Univ. & Open Space



**Phoenix, AZ**

ASU Campus – 2006  
Civic Space Park – 2009  
Hance Park – 2013

### University Growth



**W. Philadelphia, PA**

Univ. of Penn – 2006  
Drexel Univ. – 2006

**Waco, TX**



Baylor Science Building – 2002  
McLane Stadium – 2012

### Signature Park



**Uptown Dallas, TX**

Klyde Warren – 2003



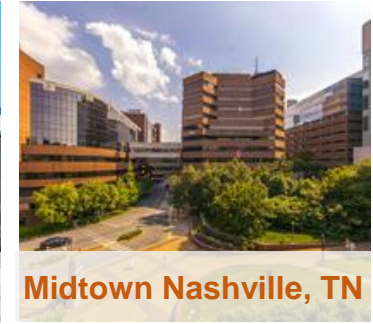
**Uptown Charlotte, NC**

Romare Bearden – 2000  
UNC Charlotte – 2005



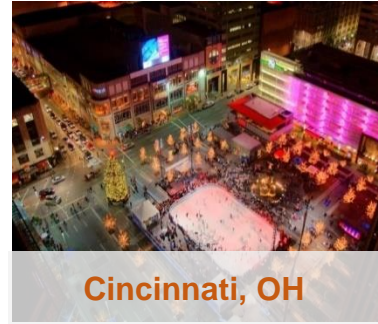
**Winston-Salem, NC**

Wake Forest Innovation  
Quarter – 2002



**Midtown Nashville, TN**

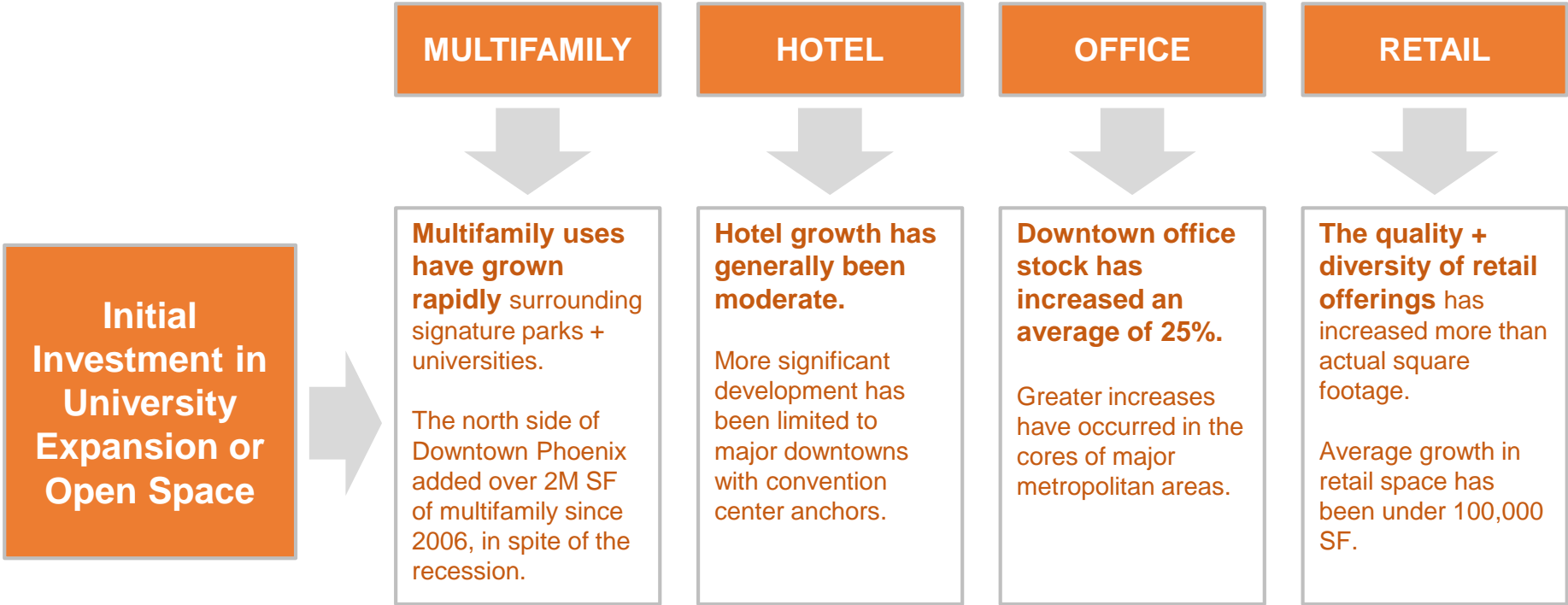
Vanderbilt 50% Infill  
Expansion – 2001-



**Cincinnati, OH**

Fountain Square – 2005

University and open space investments have transformed downtowns across the region and the nation in similar ways.

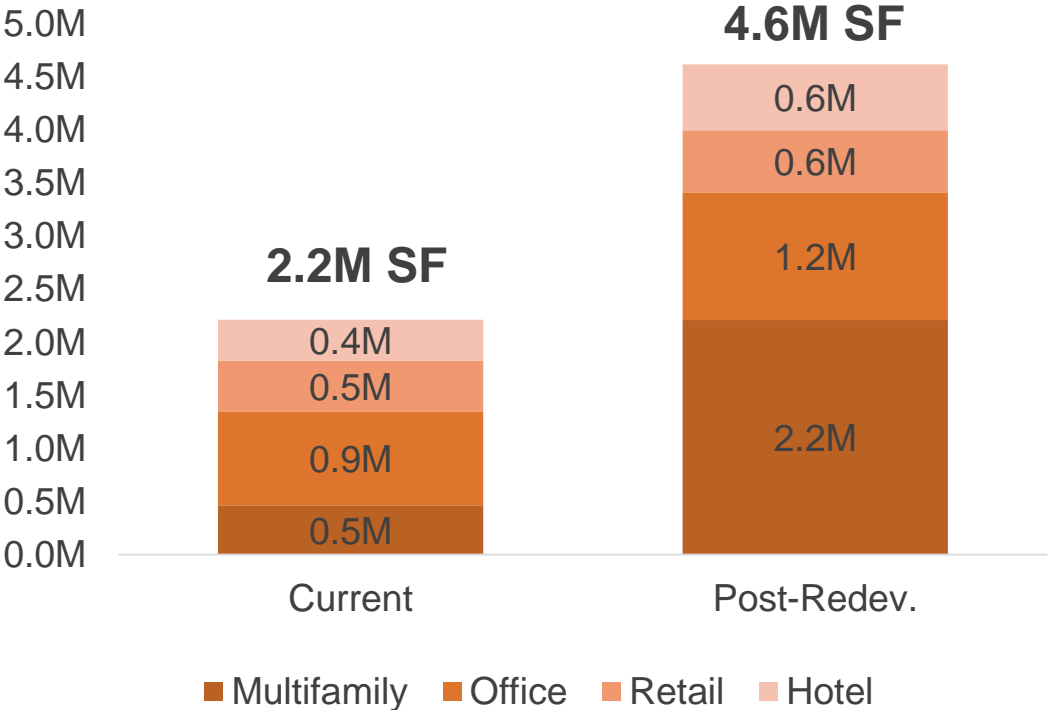


MESA CITY CENTER  
ECONOMIC AND FISCAL IMPACT

**\$177M**  
public investment  
in higher  
education +  
downtown plaza



Projected Downtown Growth





**PRIVATE DEVELOPMENT**  
CATALYZED BY PUBLIC INVESTMENT

	UPFRONT (CONSTRUCTION)	ONGOING ACTIVITY (20 Yr.)	TOTAL
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Economic Impacts

Jobs	4,050 job-years	2,420 jobs	N/A
Wages (NPV)	\$180M	\$1.3B	\$1.5B+
Output (NPV)	\$500M	\$3.8B	\$4.3B+

Fiscal Impacts

City Taxes (NPV)	\$4M	\$40M	\$44M+
State Taxes (NPV)	\$17M	\$67M	\$84M+

MESA CITY CENTER  
ECONOMIC AND FISCAL IMPACT

**\$177M** public investment in  
higher education + downtown plaza

**JOBS**



**5,670**  
construction job-  
years

**2,830** permanent  
jobs

**WAGES**



**\$1.8B** in total  
wages (NPV)

**OUTPUT**



**\$5.1B** in total  
economic output  
(NPV)

**TAXES**



**\$46M+** in City  
taxes (NPV)

**\$99M+** in State  
taxes (NPV)

## OTHER IMPACTS

There are a range of **additional qualitative impacts** that may equal or exceed the value of those quantified.

