



Designation of the Central Business District (CBD)

June 27, 2016

Government Property Lease Excise Tax (GPLET)



Review of GPLET Program

- Redevelopment Tool for “Slum and Blighted” Areas
- Reduces Project’s Operating Costs
- Replaces Real Property Tax with Excise Tax

Government Property Lease Excise Tax (GPLET)



Goodyear History Related to GPLET Program

- 2004: Goodyear Established Redevelopment Area
- 2007: Cancer Treatment Centers of America (CTCA) Chooses Goodyear
- 2010: Arizona State Legislature Reforms GPLET Programs
- 2014: Goodyear Reauthorizes Redevelopment Area

Government Property Lease Excise Tax (GPLET)



Major Changes Enacted by Legislature in 2010

- Rate Structure Increased
- Twenty-Five Year Maximum Lease Term
- Central Business District (CBD)

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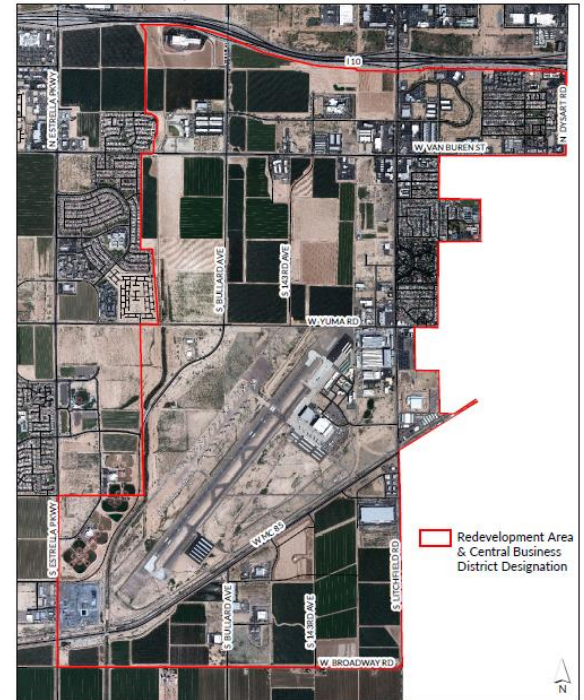


CBD Required for Eight-Year Property Tax Provision of GPLET

- One CBD Per City
- Geographically Compact and Contiguous
- Located Entirely within “Slum and Blighted” Area (Redevelopment Area)
- Cannot be Larger than the Greater of Either 5% of Total Land Area within Exterior Boundaries of City OR 640 Acres
- Once Resolution Approved by City, One-Year Waiting Period

Central Business District should Encompass Redevelopment Area

- Redevelopment Area is 4,317 Acres
- City of Goodyear is 122,374 Acres
- Redevelopment Area is 3.5% of Goodyear's Total Land Area



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RESULTING AGREEMENTS

- GPLET Agreements Considered on Case-by-Case Basis.
- GPLET Agreements Must be Individually Approved by Council.

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QUESTIONS AND DISCUSSION