

GADA Board of Directors

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Why use the Greater Arizona Development Authority?

Arizona's population is expected to more than double in the next 40 years, and today's small and rural communities will be disproportionately impacted by this growth. GADA provides these communities with a fast and flexible tool to fund the public infrastructure needed – often at lower interest rates than a community could get on its own. Grants and loans for project development are also available.

For more information:

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“With the help of the Greater Arizona Development Authority (GADA), the Central Yavapai Fire District purchased 15.4 acres of commercial land to build a training center and the first of three new fire stations for our community. The addition of these new fire facilities will help reduce the size of our response areas and response times to emergencies. The bond funds have allowed us to address a lack of infrastructure that is vital to public safety, and we extend our sincere thanks to GADA for making it possible.”

*- Mary M. Dalton, Assistant Chief of
Administration, Central Yavapai Fire District*

GREATER ARIZONA DEVELOPMENT AUTHORITY



Mission:

*To assist Arizona
communities and tribal
governments with the
development of public
infrastructure projects
that enhance
community and
economic development.*



The Greater Arizona

Development Authority (GADA)

GADA was created by the Arizona Legislature to assist local and tribal governments and special districts with the development of public infrastructure. GADA leverages its \$11 million fund to lower the costs of financing and help accelerate project development for public facilities owned, operated and maintained by a political subdivision, special district or Indian tribe. GADA has both financial and technical assistance programs.

Benefits of the GADA Program Include:

- Lower interest rates
- Loan terms of up to 30 years
- Ability to fund a broad array of projects
- Grants and loans to help accelerate projects
- Assistance in establishing small communities' credit

Eligible Borrowers Include:

- Cities, Towns, Counties and Tribes
- Municipal Improvement Districts (including Community Facility Districts)
- Fire Districts
- County Improvement Districts
- Special Road Districts
- Sanitary Districts
- Drainage or Flood Protection Districts
- County Flood Control Districts
- County Jail Districts
- Regional Public Transportation Authorities
- Regional Transportation Authorities



Financial Assistance

GADA's tax-exempt bonds are currently rated AA-/A1, enabling borrowers with low (or no) investment grade ratings to realize interest savings.

Historically, GADA's financial assistance program has saved its borrowers an average of \$220,000, depending on the amount of the loan and the underlying rating of the borrower.

To date, **GADA has saved its borrowers more than \$15.6 million** in gross interest and cost of issuance.

Generally, GADA holds two rounds of bonding per year. Contact the Program Manager for more information.

Technical Assistance

Besides the bonds available through the Financial Assistance program, GADA also provides funding for various stages of project development.

Technical Assistance Grants –

Depending on funding availability, competitive grants are offered periodically for early stage project development elements such as engineering planning, design review, feasibility studies or other infrastructure development elements. Grant awards can be used for the early phases of projects that may ultimately be funded through GADA bonds.

Technical Assistance Loans –

Loans of up to \$250,000 may also be made to help fund infrastructure projects in the final phases of development. These short-term loans feature competitive interest rates and must be repaid within 3 years.