Arizona School for the Arts
Facilities Plan

ASA has been operating in two leased facilities in downtown Phoenix since 1995, the first year of its charter. The original facility was leased from First Church and the second from Cable One.

New Facilities and Growth: In November of 2008, the school purchased two facilities (1410 N 3rd Street, and 215 E. McDowell) on the same block as its current campus. Both facilities house tenants with leases that are scheduled to expire. The school is in the process of renovating those facilities as the leases expire and will occupy the sites as we systematically grow student enrollment each year. At the desired capacity, the school will serve 760 - 800 students in grades 5-12. The budget projections illustrate increase in students (revenue) and faculty which reflect the strategic growth of the school.

Resources: The school purchased the two facilities with a $10.5M bond issued by the Phoenix IDA. The bond amount is calculated to pay for the purchase and renovations for both facilities.

Payment for the bond will be made through a combination of rental income, per pupil funding for enrollment increases, and a corresponding pro-ratable increase in fundraising. Funding from increase in enrollment (and fundraising) will become sufficient to cover the debt service on the bonds as leases expire on the purchased property. These variables are reflected in the budget projections attached previously.

FACILITIES and GROWTH PLAN
2009-2013

Facility	**Plan**	**Enrollment Increase**	**Faculty Increase**
	2009-2010	570 students	
First Church	Lease continues same occupancy		
Cable One	Lease continues with same occupancy		
1410	Phase 1 renovation completed 1/10 (two thirds of building) Tenant occupied in 1/3 of building		
215	Tenant occupied		
	2010-2011	646 students	FT : + 5.25 PT : -1.00(.5)
First Church	Lease continues		
Cable One	Lease continues same occupancy		
1410	Phase 2 renovation begins 10/10 ends 1/11 Tenant lease ends 9/10		
215	Tenant occupied		
	2011-2012	681 students	FT: +3.75 PT: +1 (.5)
First Church	Lease continues		
Cable One	Lease extended through December		
1410	Full School Use		
215	Tenants vacate in September Full school use in January		
	2012-2013	721 students	FT: +1.00 PT: +1.00 (.5)
First Church	Lease continues		
1410	Full School Use		
215	Full School Use		