

# ARIZONA COMPETES FUND

Quarterly Report

April 15, 2016



ARIZONA  
COMMERCE  
AUTHORITY

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## I. Overview

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Pursuant to A.R.S. § 41-1545 *et seq.*, the Arizona Commerce Authority (the “Authority”) administers the Arizona Competes Fund (the “ACF”). In accordance with A.R.S. § 41-1545.02, grants from the ACF may be used for (i) attracting, expanding or retaining Arizona basic enterprises (A.R.S. § 41-1545.02(A)(1)) and (ii) supporting and advancing programs and projects for rural businesses, small businesses and business development that enhance economic development (A.R.S. § 41-1545.02(A)(2)).

This document constitutes the Authority’s quarterly report regarding ACF activity for the third quarter (January 1, 2016 through March 31, 2016) (“Q3”) of fiscal year 2016 (July 1, 2015 through June 30, 2016) (“FY2016”).

## II. Grants attracting, expanding or retaining Arizona basic enterprises – A.R.S. § 41-1545.02(A)(1)

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### A. Grants Awarded in Q3 FY2016.

During Q3 FY2016, the Authority awarded the following five (5) ACF grants in accordance with A.R.S. § 41-1545.02(A)(1):

<b>Grantee:</b>	<b>Republic Services Customer Resource Center West, LLC <sup>1</sup></b>
Award Amount:	\$500,000
New Jobs Commitment:	520
Average Wage Commitment:	\$40,047
Health Insurance Commitment:	At least 65% payable by Grantee
Capital Investment Commitment:	\$3,700,000

<b>Grantee:</b>	<b>Carlisle Companies Incorporated</b>
Award Amount:	\$1,000,000
New Jobs Commitment:	130
Average Wage Commitment:	\$118,504
Health Insurance Commitment:	At least 65% payable by Grantee
Capital Investment Commitment:	\$5,720,000

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<sup>1</sup> Grantee is an indirect wholly-owned subsidiary of Republic Services, Inc.

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<b>Grantee:</b>	<b>Orbital ATK, Inc.</b>
Award Amount:	\$750,000
New Jobs Commitment:	155
Retained Jobs Commitment:	236
Average Wage Commitment:	\$116,000 for new jobs, \$113,000 for retained jobs
Health Insurance Commitment:	At least 65% payable by Grantee
Capital Investment Commitment:	\$19,900,000

<b>Grantee:</b>	<b>JDA Software, Inc.</b>
Award Amount:	\$350,000
Commitment:	Retain Grantee's global headquarters in Arizona for at least 10 years <sup>2</sup>

<b>Grantee:</b>	<b>ZipRecruiter, Inc.</b>
Award Amount:	\$500,000
New Jobs Commitment:	238
Average Wage Commitment:	\$75,924
Health Insurance Commitment:	At least 65% payable by Grantee
Capital Investment Commitment:	\$11,390,000

## **B. Grants Awarded in Q2 FY2016**

During, Q2 FY2016, the Authority awarded no grants in accordance with A.R.S. § 41-1545.02(A)(1).

## **C. Grants Awarded in Q1 FY2016**

During, Q1 FY2016, the Authority awarded no grants in accordance with A.R.S. § 41-1545.02(A)(1).

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<sup>2</sup> During the 10-year period, Grantee is precluded from transferring to a location outside of Arizona more than five (5) of its current 314 employee headquarters workforce.

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## ***III. Grants supporting and advancing programs and projects for rural businesses, small businesses and business development that enhance economic development – A.R.S. § 41-1545.02(A)(2)***

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### **A. Grants Awarded in Q3 FY2016**

During Q3 FY2016, the Authority awarded no grants in accordance with A.R.S. § 41-1545.02(A)(2).

### **B. Grants Awarded in Q2 FY2016**

During Q2 FY2016, the Authority awarded grants through the following program supporting small business and business development that enhances economic development:

**Program:** Arizona Innovation Challenge (“AIC”)

**Objective:** The AIC is a competitive business plan competition that helps innovative start-up and early stage companies establish a foundation and grow in Arizona.

**Awards:** AIC awards made in Q2 FY2016 aggregated \$1,500,000.

**Grantees:** AIC awards were made in Q2 FY2016 to the following six (6) entities in the amount of \$250,000 each:

1. Beacon Biomedical, Inc.
2. BeckonCall, Inc.
3. ClearVoice, Inc.
4. Paraffin International, Inc.
5. Smart Clinic, LLC
6. The Medical Memory, LLC

### **C. Grants Awarded in Q1 FY2016**

During Q1 FY2016, the Authority awarded no grants in accordance with A.R.S. § 41-1545.02(A)(2).

## ***IV. Fund Status***

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Since inception of the ACF, the ACA has awarded 18 grants under A.R.S. § 41-1545.02(A)(1) in the cumulative amount of \$21,600,000 and funded two (2) programs under A.R.S. § 41-1545.02(A)(2) in the cumulative amount of \$18,259,325, resulting in ACF commitments to date totaling \$39,859,325.

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## V. Reporting Schedule – FY2016

Report Name	Reporting Period	Date Published
First Quarter (“Q1”)	7/1/15 through 9/30/15	10/15/15
Second Quarter (“Q2”)	10/1/15 through 12/31/15	1/15/16
Third Quarter (“Q3”)	1/1/16 through 3/31/16	4/15/16
Fourth Quarter (“Q4”)	4/1/16 through 6/30/16	7/15/16
Comprehensive Annual Report	7/1/15 through 6/30/16	11/1/16