

At its December 18, 2012 meeting, the Joint Committee on Capital Review considered the following issues:

Arizona State University – Review of Building Infrastructure and Renovations Bond Projects – The Committee gave a favorable review of \$35 million in Lottery bond issuances to fund \$15 million in infrastructure upgrades, \$10 million in classroom renovations, and \$10 million in research laboratory renovations.

University of Arizona – Review of Environment and Natural Resources Building Project – The Committee gave a favorable review of \$73.5 million in Lottery bond issuances to fund construction of an Environment and Natural Resources classroom and research building (ENR2).

University of Arizona – Review of Cancer Center Project - The Committee gave a favorable review of a \$73.2 million bond issuance to fund a \$100 million cancer center on the Phoenix Biomedical Campus. The facility will be operated by St. Joseph's Hospital of the Dignity Health Corporation. St. Joseph's will be responsible for the annual debt service, which is estimated to be \$3.8 million. U of A will also receive one-third of the net annual operating income above a certain baseline. This provision is expected to generate \$5 million annually.

Arizona Department of Transportation – Review of FY 2013 Building Renewal Allocation Plan – The Committee gave a favorable review of ADOT's \$1.1 million FY 2013 Building Renewal Allocation Plan.

Arizona Department of Administration – Consider Recommending FY 2013 Rent Exemptions – The Committee recommended 3 technical rent exemptions.