

# Glendale council approves up to \$200M for ballpark

by **Rebekah L. Sanders** - Oct. 3, 2008 06:17 AM  
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Glendale will sell up to \$200 million in bonds to finance its spring-training ballpark. But at least one City Council member has misgivings about the plan.

The money will pay for the stadium project until the Arizona Sports and Tourism Authority and baseball teams chip in their share and park sales tax revenues kick in.

The council voted 7-0 to sell the bonds at its meeting last week.

Councilman Phil Lieberman, though, is worried.

"With the lack of stability in the market . . . I am so concerned about this," he said. "Everything we were going to do to build the baseball stadium has changed."

Estimated costs for the project have gone up.

Originally, the ballpark was expected to cost \$80.7 million, with about two-thirds of that coming from the sports authority.

But in April, city officials raised the estimate to \$100 million, citing land costs, design fees and practice fields for the Los Angeles Dodgers and Chicago White Sox. The sports authority would still foot a majority of the bill, with an additional \$7.2 coming from the teams.

Deputy City Manager Art Lynch, who asked the council to approve the sale of the bonds, says the project total may run higher, since infrastructure such as water and sewerlines, streets and sidewalks must be factored in.

The \$200 million ceiling on the bond sale, he said, ensures the city can cover all costs, especially as construction materials get more expensive.

"It is abundantly clear that the financial markets that currently exist are not the same as when the deal was originally structured," Lynch said. "That market no longer exists."

Lynch said the city wants to sell the bonds now to take advantage of low interest rates.

The spring-training center, near 107th Avenue and Camelback Road, is scheduled to open in 2009.