

# **Economic Strength Project (ESP) Fund Award Recommendations**

## **State Transportation Board**

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## About the ESP Program

- By June 15 of each FY, ADOT shall transfer \$1 Million from the HURF to the ESP Fund.
- Projects are recommended each year by the AZ Commerce Authority and are approved by the Board.
- Projects must:
  - Retain jobs;
  - Create significant new jobs;
  - Lead to capital investment; and/or
  - Make a significant contribution to the economy

## **Project Recommended for 2025**

- One project was recommended by AZ Commerce Authority
- Project is called - City of Yuma's Project Ambition
- Project aims to construct a new asphalt-paved roads near Interstate 8 and Avenue 4E.
- It will create jobs and the stimulate the local industries
- The project will be managed by the City of Yuma.
- Construction is estimated to be completed in 3 months.

# City of Yuma - ESP Project Map



## Project Summary

<b>Summary</b>	
Applicant	City of Yuma
Name of Project	“Project Ambition”
Project Description	Construction of a new asphalt-paved road Interstate 8 and Avenue 4E.
Projected New Jobs	40
Total Project Costs	\$7,850,000
Grant Requested	\$345,240
Match Funds	\$38,360
Recommended Award:	\$345,240

## **Recommended Action**

Request Board approval to award \$345,240 to City of Yuma for its Project Ambition project.