



Published: 04.28.2008

Rock-roll park back on agenda

Backers seek aid from state for project in Eloy

By Howard Fischer

CAPITOL MEDIA SERVICES

PHOENIX — Backers of a planned rock 'n' roll theme park in Eloy will try again today to persuade legislators to alter state laws to help the project.

And they're willing to alter their request — a bit.

The move comes after state representatives from both parties balked last week at a plan to let the developers establish their own special taxing district.

Concerns raised ranged from questions of taxpayer liability if something goes wrong to a suggestion this kind of government-private arrangement amounted to "fascism."

The measure, SB 1450, ultimately was pulled from consideration before an actual vote.

Rep. Michele Reagan, R-Scottsdale, who is shepherding the measure through the House, said that will give her a chance to propose amendments she said would solve some, though not all, of the objections. But those amendments — suggested by a lobbying firm retained by the park's organizers — won't change the essential nature of the plan.

Hanging in the balance is a proposal to build what has been dubbed the Decades Music Theme Park on 144 acres in Eloy.

Aside from rides, like the Grand Funk Railroad and Little Deuce Coupe sports cars, the site would feature an amphitheater, restaurants and retail outlets.

The proponents, who don't have the cash for construction, want to borrow \$750 million, which is where legislative help is needed.

SB 1450 would make a 950-acre site in Eloy, including the park and surrounding now-vacant land, its own level of government.

The district's board, including members of the Eloy City Council and private individuals appointed by the governor and legislative leaders, could issue tax-free bonds, which carry a lower level of interest.

Repayment of the bonds would come from a sales tax of up to 10 percent on all activity in the 144-acre theme park, from admission fees to restaurant tabs.

And the tax would also be levied on such other businesses as hotels that open outside the park but within the 950-acre district.

That taxing power bothered Rep. Eddie Farnsworth, R-Gilbert. "Taxing authority is something that should never, ever be given to a private corporation," Farnsworth said, calling the move "a very dangerous precedent."

Rep. Andy Biggs, R-Gilbert, was more blunt about his belief government should have nothing to do with this kind of venture, even if it is just to facilitate it.

He said proponents should make their case for its financial viability to investors without state assistance.

"I don't know what that is when you have the government planning the economy, if that's not fascism," he said.

Rep. Pete Rios, D-Dudleyville, said foes of the project are ignoring some significant facts.

"This tax will be paid primarily by tourists and visitors," he said, with no burden on area residents "unless they go to the park."

And Rep. Jack Brown, D-St. Johns, said the area "needs some kind of economic development."

But Rep. Steve Farley, D- Tucson, said if the state is interested in helping rural areas, there are far better ways to do it than building a theme park "that will create a whole lot of minimum-wage jobs."

Instead, Farley said, "What better place in this state than Eloy to be able to create a solar- research institute that will be known the world over? Let's put our priorities in something like that."

Other legislators questioned what happens if the theme park doesn't make enough money to pay off the bonds.

Reagan said the measure already makes it clear that the state is not liable, but one of the amendments she will offer would require the bonds be insured.

The legislation also requires park organizers to first raise \$100 million from other sources before they can use any state-granted bonding authority.

All content copyright © 1999-2008 AzStarNet, Arizona Daily Star and its wire services and suppliers and may not be republished without permission. All rights reserved. Any copying, redistribution, or retransmission of any of the contents of this service without the expressed written consent of Arizona Daily Star or AzStarNet is prohibited.