

ARIZONA COMPETES FUND

Released January 31, 2012

Pursuant to A.R.S. §41-1545 *et seq.*, the Arizona Commerce Authority (ACA) administers the Arizona Competes Fund. Under A.R.S. §41-1545.02, grants from the Arizona Competes Funds may be used for (i) attracting, expanding or retaining Arizona businesses; and (ii) supporting and advancing programs and projects for rural businesses, small businesses and business development that enhance economic development. The ACA's fiscal year 2012 is July 1, 2011 through June 30, 2012.

Quarterly Report

Below is a summary of quarterly activity in the Arizona Competes Fund during fiscal year 2012.

1st Quarter (7/1/11 through 9/31/11)

Grants Awarded:

No awards.

2nd Quarter (10/1/11 through 12/31/11)

Grants Awarded:

1. Grantee:	Clear Energy Systems, Inc.
Grant Amount:	\$1,000,000 (~\$4,444 per job)
Projected Jobs:	225 (NAICS 335312)
Average Wages:	\$65,000
Health Insurance:	At least 65% paid by company
Projected Capital Investment:	\$7,000,000 - \$10,000,000

Note: Actual job creation and capital investment numbers will not be available until the recipient submits its first annual progress report.

Fund Status

To date in fiscal year 2012, the ACA has awarded one grant, in the amount of \$1,000,000 dollars.

Future Reporting Dates

3 rd Quarter Report (1/1/12 through 3/31/12):	April 15, 2012
4 th Quarter Report (4/1/12 through 6/30/12):	July 15, 2012
Comprehensive Annual Report (7/1/11 through 6/30/12):	November 1, 2012