

## Chase Field Debt Paid 19 Years Early

Written by The Staff  
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The **Maricopa County Stadium District** will erase the final balance on the public's initial investment in **Chase Field**, 19 years early.

With the **Maricopa County Board of Supervisors** approval of \$15 million, including more than \$9 million in interest, Maricopa Co. saved themselves \$9.5 million in interest by doing so.

The initial public obligation was met in 1997, and taxes related directly to the facility have not been levied against the public since. Interest, however, has still been on the ledgers.

The county has been paying off a \$15 million loan, which was relieved by the Diamondbacks due to their ability to get a lower interest rate.

The public investment in the \$370 million project, came to \$253 million with the Diamondbacks kicking in \$117 million.

While Maricopa Co. officials celebrated the event, the **Diamondback** quickly acknowledged the milestone and then threw a wet blanket on the accomplishment. As [reported by The Business Journal of Phoenix](#)

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"The county should be proud of this accomplishment," said Diamondbacks

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President **Derrick Hall**. "Fans should know that the county continues to invest in this facility, however."

He added later:

"The building is debt-free, but the county's commitment to upgrade this unique ballpark on an annual basis is a reality and is necessary to compete in this day and age," Hall said. "As partners, we both understand the importance of maintaining status as a state-of-the-art ballpark, and we appreciate the continued cooperation and dedication."

The funding of what was then known as **Bank One Ballpark** was highly controversial and divisive. In early 1994, the Maricopa County Board approved a quarter-cent increase in the county sales tax, a tax that was approved without public referendum and at a point when the county was in debt. The approval of the funding was so controversial that in August of 1997, Maricopa County Supervisor **Mary Rose Wilcox** was shot and injured while leaving a county board meeting by **Larry Naman**, a homeless man, who attempted to argue in court that her support for the tax justified his attack. In May of 1998, Naman was found guilty of attempted first-degree murder.

The initial cost projection for BOB was \$279 million in 1995. The final cost, at the time of opening, was \$364 million due to cost overruns, due mostly to the increased price of materials. The Diamondbacks covered all cost overruns over \$253 million.