

PLAZA CONTENTA

RESIDENTIAL COMMUNITY RETAIL

9/15/2024
Maggie Moore
Planning Director
Land Development
City of Santa Fe

Ref: B&R Land Development - Plaza Contenta Apartments – Case #2020-2498 Development Plan
6001 Jaguar Drive, Santa Fe, NM – Tierra Contenta Master Plan Community

Dear Ms. Moore:

B&R Land Development – Plaza Contenta Apartment, LLC applicant for the above development plan is requesting a 12-month extension for our approved apartment development project that was approved October 15, 2020 and has received one time extension as of November 2, 2023. See attached time extension form and Findings of Fact and Conclusions of Law Item #20-0614.

Over the last 12 months we have been working on getting our construction cost together with our subcontractors and suppliers. Our initial cost have come in higher than expected and we have been working on value engineering with our team of consultants to reduce costs. Also, we have been waiting for the overall construction financing costs to become lower with interest rate reductions.

We have been able to make some cost reductions and with the Federal Reserve lowering interest rates we are getting closer to getting started. Currently we have been working with our Architect Autotroph to finish up the construction drawings for the first two buildings of the five that will be built. I have attached the site plan for reference. Our request for the time extension is for us to complete the construction drawings and be able to record the development plan and submit for vertical construction in the first quarter of 2025.

We appreciate your assistance in moving forward with this time extension request and would like to meet with you and your staff to discuss starting development early next year.

Let us know if you have any questions and need any further information.

Sincerely,
B&R Land Investment – Plaza Contenta Apartments, LLC



Robert Gibbs
Managing Member

Cc: Alexander Dzurec – Autotroph
Oralynn Guerrerortiz – Design Enginuity