

CARDENAS, GERALYN F.

From: City of Santa Fe <noreply@santafenm-gov.com>
Sent: Monday, December 9, 2024 10:01 PM
To: Governing Body Public Comment
Subject: New submission from your Governing Body Public Comment form

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Submitted on: Monday, December 9, 2024 at 10:01pm

- First Name: Jenny
- Last Name: Parks
- Your District: District 1
- Meeting Date: December 11, 2024
- Section of Agenda you would like to comment on: Public Comment
- Your Comment: Dear Councilors,

I am a Commissioner of the newly formed Metropolitan Redevelopment Agency Commission, which was created by the City Council to oversee and provide in-put for the redevelopment of the Midtown Site.

I am writing to express my strong support for the proposed sale of land at the Midtown Campus to facilitate the creation of Aspect Media Village. The impacts of approving this development cannot be overstated and should be at the forefront when discussing the long-term benefits of this redevelopment proposal. While there is a difference in appraised values for the land, the benefits to the City and its citizens cannot be measured in just dollars or numbers.

- The redevelopment and expansion of the under-utilized Garson Studios is critical in incentivizing and catalyzing future development at Midtown. The land has been fallow for far too long and buildings and the site will only continue to deteriorate, further reducing land value with any additional delays.
- The Aspect Studios proposal creates a mixed-use studio village that is consistent with the Midtown Master Plan and includes many of the Community Development Plan intents and strategies that Santa Fe communities envisioned for the redevelopment of the Midtown Site.
- The City's rate of return generated from the Aspect Studios development focuses on both the long term and the immediate. It is focused on developing human capital. It also includes economic impacts on local businesses and household incomes, people's careers and talents, and significantly contributes to expanding Santa Fe as a center of arts, culture, and entertainment.
- The opportunity that Aspects Studios has to create a place that nurtures, facilitates, and guides nascent careers and existing talent in Santa Fe in what will be Northern New Mexico's largest

production studios is priceless. This economic impact on the city and people's lives cannot be captured in a third-party appraisal.

Most importantly, Aspect Media Village will serve as a dynamic hub that draws attention to Midtown's potential as a vibrant, mixed-use district. This development sets a strong precedent for investment at the Midtown Site and its surrounding parcels. By anchoring the area with a project that combines economic vitality, cultural enrichment, and community engagement, Aspect Media Village will enhance the desirability of adjacent properties. Developers and investors are more likely to pursue complementary projects when they see the tangible success and vibrancy of the Media Village, leading a ripple effect of growth and improvement throughout the district, something the City can be proud of.

I'd be remiss to not say a few things about the developer of this project. He is committed to Santa Fe, is a resident of Santa Fe, and already well respected within the local industry.

Since day one, the developer has demonstrated unwavering dedication to Santa Fe and its vibrant film community. By actively engaging with local filmmakers, industry professionals, and educators, he has established himself as a champion of our city's creative attributes. This proactive approach reflects his genuine investment in understanding and addressing the needs of our community, ensuring Aspect Media Village is tailored to benefit both residents and industry stakeholders, a trait you do not find in many investors/developers.

Negotiations with the city have been ongoing for two years. With the potential sale of this parcel, added assurance of rigorous oversight and clear deliverables ensures this project will be executed responsibly and transparently. By adhering these strict requirements, Aspect Media Village will be developed in a way that reflects the needs and aspirations of our community. By partnering with someone who has immersed himself in the unique culture and spirit of Santa Fe, we can be confident this project will align with our city's values while fostering long-term economic and cultural growth. I'm asking for your support to approve the sale of land necessary to make this project a reality, the first of its kind in New Mexico, in the heart of Santa Fe. By doing so, you will help pave the way for a development that aligns with Santa Fe's cultural values while driving innovation, economic growth, and inclusivity.

Thank you for your consideration and for your continued commitments to enhancing our city's future.