



CITY OF SANTA FE

# METROPOLITAN REDEVELOPMENT AGENCY

Redevelopment and Expansion of the Midtown Production Studios

## **Triple-Bottom Line Price Consideration**

Disposition and Development Agreement

**SOCIAL**

**PEOPLE**

**ENVIRONMENT**

**PLANET**

**ECONOMIC**

**PROFIT**

**CULTURE**

**PLACE**

## **Midtown Plan**

**Triple Bottom Line Accounting**

Long Term Investing

Through

Public Private Development

# Total Community Benefits

## \$7.1 million

- Education space and program
- Internships for local residents
- Payment in lieu of taxes
- Local hiring and job posting
- Affordable housing
- Theater community programming and events
- Gas decommissioning
- Solar panels installation
- EV charging stations

**Midtown  
Community  
Development  
Plan**

# Total DDA Renovation REQUIREMENTS \$3M (not considered in appraisal)

- PNM Electric infrastructure and disconnection from City grid
- Theater renovations for public access
- Commercial kitchen and utilities for new adaptive use in existing building

LEDA is used to enter into public/private partnership for economic development

LEDA allows public support of economic development to foster, promote, and enhance local economic development efforts

*Source: NM State Economic Development Department*

**DDA Required  
Uses for  
Public Access**

**Standard LEDA  
project  
activities**

City's Appraisal  
Hippauf Dry & Connelly: \$11.4M

Developer's Appraisal  
CBRA: \$4.8

City's Appraisal Review <sup>lksj</sup>  
Arthur Neudek: \$16.6

City's Master Plan Analysis  
W-ZHA / Strategic Economics \$4.8

**APPRAISALS:**

**Huge Difference  
in Evaluation  
and  
Perspectives**

**BUT  
Good starting  
points for  
negotiations**

## DDA Transaction Price Summary

Purchase Price:	\$5M
Lease Payments:	\$300K
<u>Community Benefits:</u>	<u>\$7.1M</u>
<b>Total Transaction Price</b>	<b>\$12.4M</b>

**From Starting  
Point to  
Negotiations**

**A rigorous 17-  
months with  
experienced  
real estate  
professionals  
and lawyers**

## DDA Required Renovations

City Appraisal:	\$11.4M
Renovation and Utility Costs <i>(not included in appraisal)</i>	\$3M
<b>Total Transaction Price</b>	<b>\$8.4M</b>

*Does not consider Community Benefits \$7.4M,  
which would further reduce the valuation of \$1M*

**From Starting  
Point to  
Negotiations**

**A rigorous 17-  
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experienced  
real estate  
professionals  
and lawyers**

## Property Valuation Considering Community Benefits

City Appraisal:	\$11.4M
Renovation and Utility Costs <i>(not included in appraisal)</i>	\$7,4M
<b>Total Transaction Price</b>	<b>\$4.0M</b>

*Does not consider Renovations at \$3M,  
which would further reduce the valuation of \$1M*

**From Starting  
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**A rigorous 17-  
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## 10-Year Investment Impacts:

### *Direct and Spin-Offs*

Jobs:	\$1,018
Annual Salaries:	\$44M
Salaries over 10-yrs:	\$484M
Taxable Sales/Purchases:	\$294M
Net Fiscal Benefits to City:	\$14M
<i>(present value = \$10.4M)</i>	

## City of Santa Fe Economic Impacts

*Source: Office of  
Economic Development*

## People's Vision for Midtown

is that arts, culture, work, and community life  
is of and about Santa Fe

- Boost the Home-Grown Local Economy
- Expand Education and Career Opportunities
- Foster Community Engagement
- Support and Secure Our Creative People

**Strengthening  
the local  
creative  
economy and  
human capital**

*Source: Film Office*

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<b>Total Transaction Price</b>	<b>\$12.4M</b>

*Approximately \$1M above City's appraisal with long term fiscal and community benefits*

**City's Use  
Property Assets  
to  
Invest in and  
Leverage them  
to maximize  
Long Term  
Benefits**



CITY OF SANTA  
CITY HALL

METROPOLITAN REDEVELOPMENT AGENCY



CITY OF SANTA FE

# ASPECT STUDIOS

Proposed  
Site Enhancements  
05.10.2024

RIOS



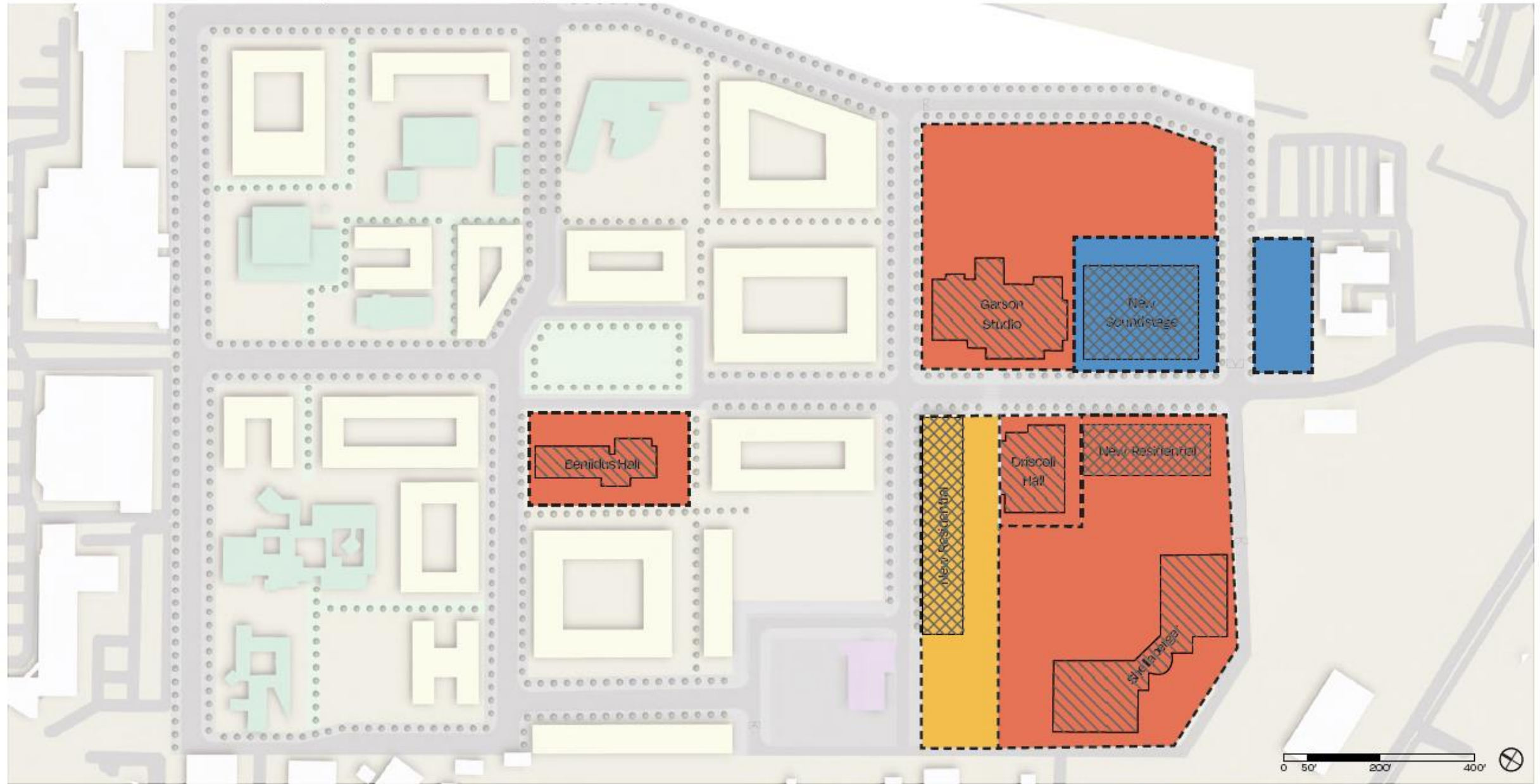
## MIDTOWN FILM STUDIO RFP PROJECT SUMMARY

- Phillip Gesue is the managing principal of developer. Graduate of Columbia University's Graduate School of Architecture and Planning. Over the past 28 years, developed over 10 mill sq. ft. of urban in-fill projects
- Acquired the Shellabarger Tennis Center in October 2022 and spent 6 months redeveloping it into two of the largest soundstages in New Mexico. Amazon and Apple Films recently produced at the studio
- Also developed plans to build Arthouse, 129 unit residential apartment building on vacant area of Shellabarger
- Our company responded to December 2022 Midtown film studio RFP and was conditionally selected as developer to combine Shellabarger with Midtown film buildings to create Northern NM's largest film studio
- When complete, the combined Shellabarger/RFP project, called Aspect Media Village, will feature a) 8 soundstages totaling 120,000 sf, b) 110,000 sf of office/support space, c) dedicated educational space for SFCC and Stagecoach, d) 3,000 sf of neighborhood retail, e) a full-service community movie theater, and f) approx 200k sf of inclusionary housing
- The concept is to diversify the development program economically, socially and architecturally by combining the traditional film studio model with other uses. This will make the project healthier economically and socially and also enable the project to better fit into urban fabric of midtown and the community.

## MIDTOWN FILM STUDIO RFP COMMUNITY BENEFITS

- Developer to dedicate ½ acre of land to new city street grid
- Developer to save city stormwater infrastructure costs by owning/maintaining stormwater detention pond for RFP areas
- Development of up to 22 units of affordable housing
- A commitment to local hiring that has already resulted in the hires of 6 local residents
- Adaptive reuse of existing buildings (rather than demolition and reconstruction) will provide a sustainable solution for blighted buildings
- Use of large rooftop solar installations in all new construction buildings will generate a large percentage of each project's electricity
- The creation of an innovative education program with Santa Fe Community College and Stagecoach Foundation will include a 2,000 sf of educational space
- Up to 20 annual work training internships on film productions will occur in project studios
- Development of 99-150 units of new housing to support film and other workforce Santa Fe households
- Creation of supportive neighborhood retail in the form of an all-day café
- Revitalization of the Screen theater including a commitment to free community use, and diverse offerings that reflect DEI
- Neighborhood communal bike stations at each building
- All landscape will be 100% Xeriscape (irrigation-free indigenous landscaping)
- Innovative landscaping of property borders will be indigenous hedgerows creating urban ecosystems that foster native flora and fauna
- Iconic public artwork
- Outdoor gathering spaces for social interaction
- The resulting project and film productions will create nearly 1,000 jobs, \$500m in wages and economic activity and \$300m in taxable purchases

# Production Lots Development & Phasing Site Plan



### EXISTING/PROPOSED LEGEND:

- PROPOSED LOT LINE
- ▨ EXISTING BLDG

### PHASING LEGEND:

- PHASE 1
- PHASE 2





CORNER INTERSECTION  
ALUMNI DRIVE AND PRIVATE ACCESS ROAD  
DUSK LIGHTING



**PT-1**

Base Paint

**PT-3**

Accent paint on interior  
surface of entry  
hallway

**PT-2**

Building ID - Masked and  
painted graphic on building  
facade



SFIFF  
Theater

SFIFF  
Theater

← NOW PLAYING





PT-4

PT-1

Base Paint

PT-4

Accent paint on interior surface of entryway and columns

PT-04

PT-2

Building ID - Masked and painted graphic on building facade



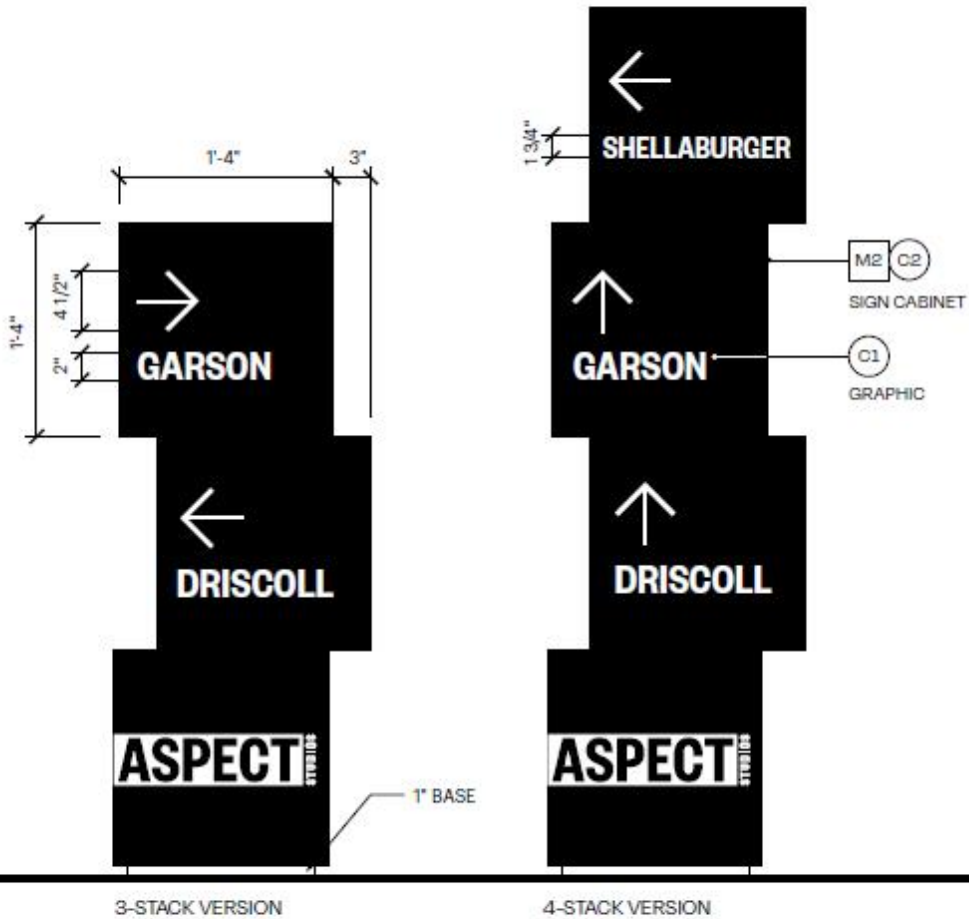


**DIRECTIONAL SIGN**

FABRICATED ALUM. SIGN CABINET W/  
MASKED-AND-PAINTED GRAPHIC.  
INTERNAL FRAMING STRUCTURE &  
ENGINEERING TO BE DETERMINED  
BY FABRICATOR

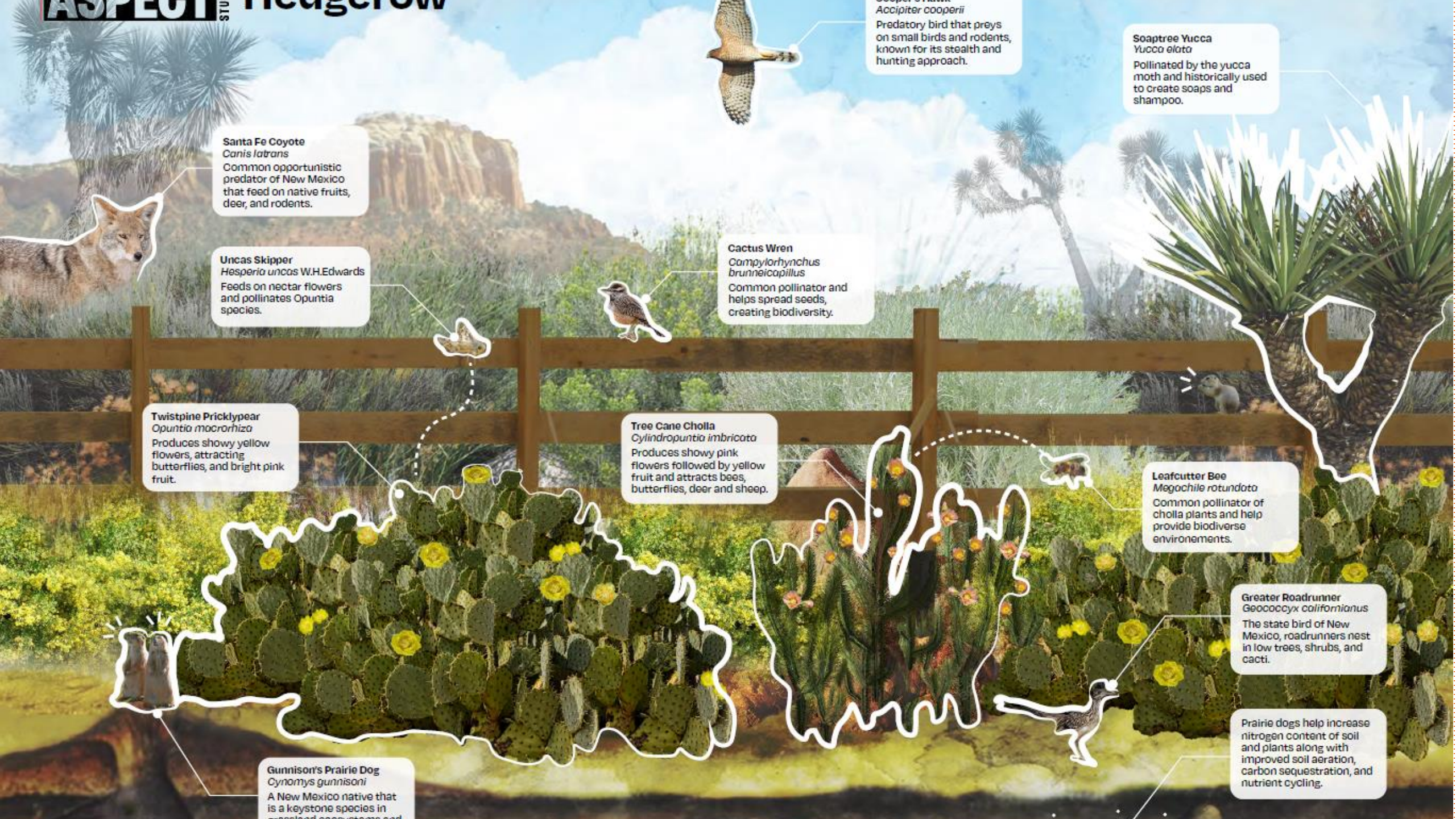
MESSAGING VARY BY SIGN,  
FINAL COPY TO BE VERIFIED BY  
OWNER PRIOR TO FABRICATION

SIZE: 1'-4" CUBE, STACKED  
QTY: 3



Reference Render

# ASPECT STUDY: Sagegrouse



**Santa Fe Coyote**  
*Canis latrans*  
Common opportunistic predator of New Mexico that feed on native fruits, deer, and rodents.

**Uncas Skipper**  
*Hesperia uncas* W.H. Edwards  
Feeds on nectar flowers and pollinates *Opuntia* species.

**Cactus Wren**  
*Campylorhynchus brunneicapillus*  
Common pollinator and helps spread seeds, creating biodiversity.

**Accipiter cooperii**  
Predatory bird that preys on small birds and rodents, known for its stealth and hunting approach.

**Soaptree Yucca**  
*Yucca elata*  
Pollinated by the yucca moth and historically used to create soaps and shampoo.

**Twistpine Pricklypear**  
*Opuntia macrorhiza*  
Produces showy yellow flowers, attracting butterflies, and bright pink fruit.

**Tree Cane Cholla**  
*Cylindropuntia imbricata*  
Produces showy pink flowers followed by yellow fruit and attracts bees, butterflies, deer and sheep.

**Leafcutter Bee**  
*Megachile rotundata*  
Common pollinator of cholla plants and help provide biodiverse environments.

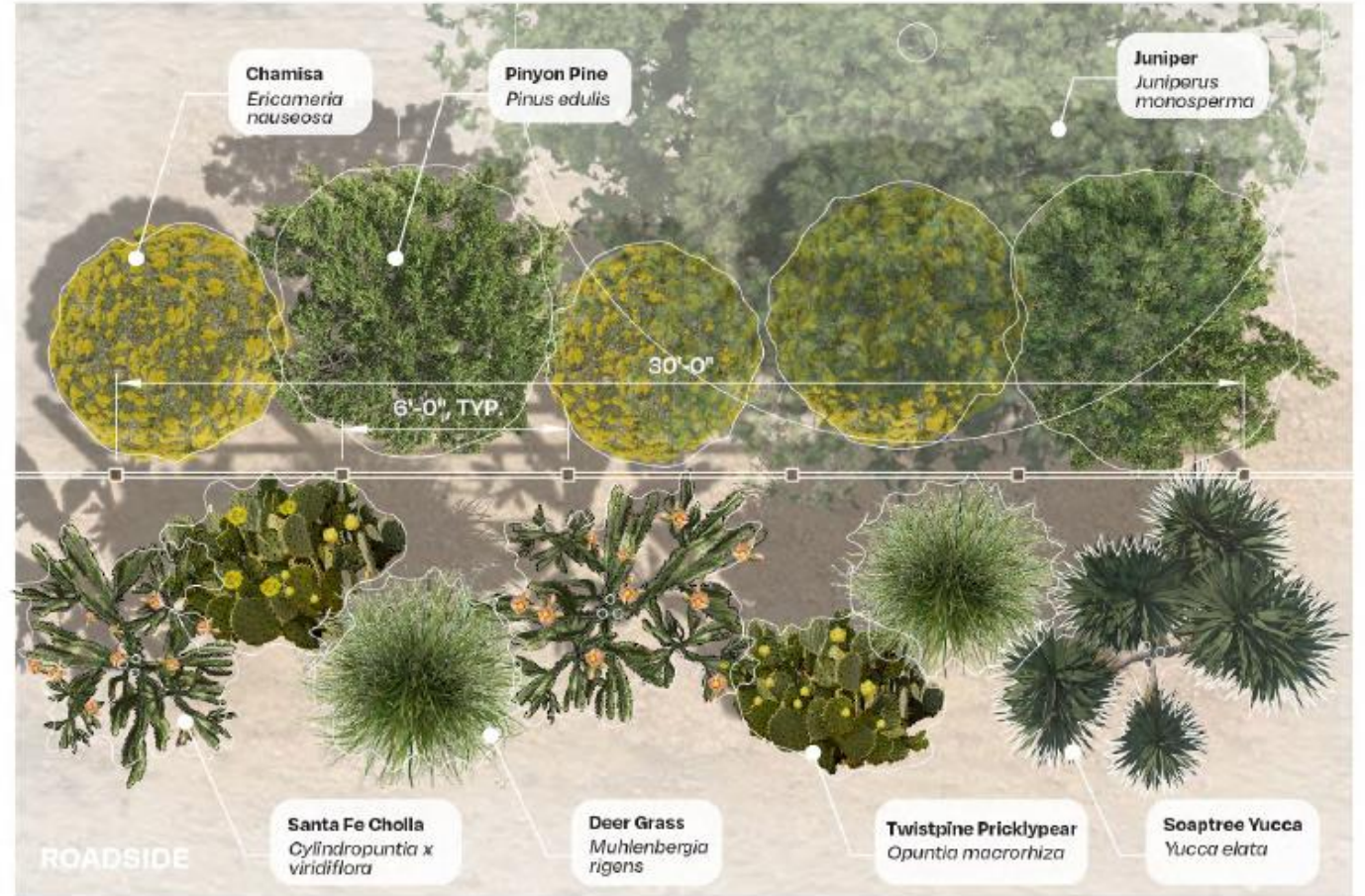
**Greater Roadrunner**  
*Geococcyx californianus*  
The state bird of New Mexico, roadrunners nest in low trees, shrubs, and cacti.

**Gunnison's Prairie Dog**  
*Cynomys gunnisoni*  
A New Mexico native that is a keystone species in ranchland ecosystems and

Prairie dogs help increase nitrogen content of soil and plants along with improved soil aeration, carbon sequestration, and nutrient cycling.



**SECTION**



**PLAN**

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