

FISCAL IMPACT REPORT

General Information:

(Check) Bill: _____ Resolution: X

Short Title(s): Approving the Midtown Metropolitan Redevelopment Area Plan

Sponsor(s): Councilor Jamie Cassutt, Councilor Amanda Chavez, and Mayor Michael Garcia

Reviewing Department(s): Metropolitan Redevelopment Agency Department

Staff Completing FIR: Carly Venditti, MRA Department Deputy Director

Date: 5/5/2026 Phone: 505-795-0675

Reviewed by City Attorney: *Marcos D. Martinez* Date: 05/07/2026
Marcos D. Martinez (May 7, 2026 16:22:39 MDT)

Reviewed by Finance Director: *Andrea Phillips* Date: _____
ANDREA PHILLIPS (May 8, 2026 15:03:20 MDT)

Summary:

The proposed resolution would approve the Midtown Metropolitan Redevelopment Area Plan (“Plan”) for the City of Santa Fe (“City”). Pursuant to NMSA 1978, Section 3-60A-9, the proposed resolution would determine that the Plan will help eliminate or prevent blight, conforms to the City’s General Plan, and affords maximum opportunity consistent with the needs of the community for the redevelopment of the Midtown Metropolitan Redevelopment Area by private enterprises or persons. The Plan also does not include proposed activities that require displacement or relocation of any families or individuals, and a method for providing displacement or relocation accommodations is not needed.

Departments Affected:

Midtown Metropolitan Redevelopment Agency Department

Consequences of Not Enacting Legislation:

If this legislation is not adopted, then the Midtown Metropolitan Redevelopment Area Plan would not be approved, and the Metropolitan Redevelopment Agency would not be able to exercise its supervisory role over Midtown, nor could it make recommendations to the Governing Body. Further, the City of Santa Fe would not be able to pursue a Tax Increment Financing District as proposed in the Metropolitan Redevelopment Plan.

Conflict, Duplication, Companionship, or Relationship to Other Legislation:

The City designated the area as a Metropolitan Redevelopment Area through Resolution No. 2025-42.

Performance and Administrative Implications:

The Metropolitan Redevelopment Plan solidifies the Metropolitan Redevelopment Commission’s ability to carry out the Midtown Redevelopment plans and make recommendations aligned to eliminate and alleviate identified blight conditions.

Fiscal Implications:

None.

Fiscal Impact

_____ Check here if no fiscal impact

Expenditures

Expenditure Type	FYE 2026	FYE 2027	FYE 2028	Require BAR (Y/N)	Recurring (R) or Non-recurring (NR)	Fund	3-Year Total Cost
<u>Personnel and Benefits*</u>	\$ _____	\$ _____	\$ _____	_____	_____	_____	
<u>Capital Outlay</u>	\$ _____	\$ _____	\$ _____	_____	_____	_____	
<u>Contractual/</u>	\$ _____	\$ _____	\$ _____		_____	_____	
<u>Professional Services</u>							
<u>Operating</u>	\$ _____	\$ _____	\$ _____		_____	_____	\$ _____
<u>Total:</u>	\$ _____	\$ _____	\$ _____				\$ _____

Expenditure Narrative:

Revenue

Revenue Type	FYE 2026	FYE 2027	FYE 2028	Recurring (R) or Non-recurring (NR)	Fund
General Fund	\$ _____	\$ _____	\$ _____	_____	_____
Special Revenue	\$ _____	\$ _____	\$ _____	_____	_____
CIP	\$ _____	\$ _____	\$ _____	_____	_____
Enterprise	\$ _____	\$ _____	\$ _____	_____	_____
Internal Service	\$ _____	\$ _____	\$ _____	_____	_____
Trust and Agency	\$ _____	\$ _____	\$ _____	_____	_____
Federal	\$ _____	\$ _____	\$ _____	_____	_____
Other	\$ _____	\$ _____	\$ _____	_____	_____
Total	\$ _____	\$ _____	\$ _____		

Revenue Narrative:

Signature: *Carly Venditti*

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