



CITY OF SANTA FE

METROPOLITAN REDEVELOPMENT AGENCY



Midtown Master Plan (the Land Development Plan)

City of Santa Fe

Approved

November 30, 2022

MIDTOWN
SANTA FE





Midtown Community Development Plan

City of Santa Fe







January 25, 2023

MIDTOWN
SANTA FE



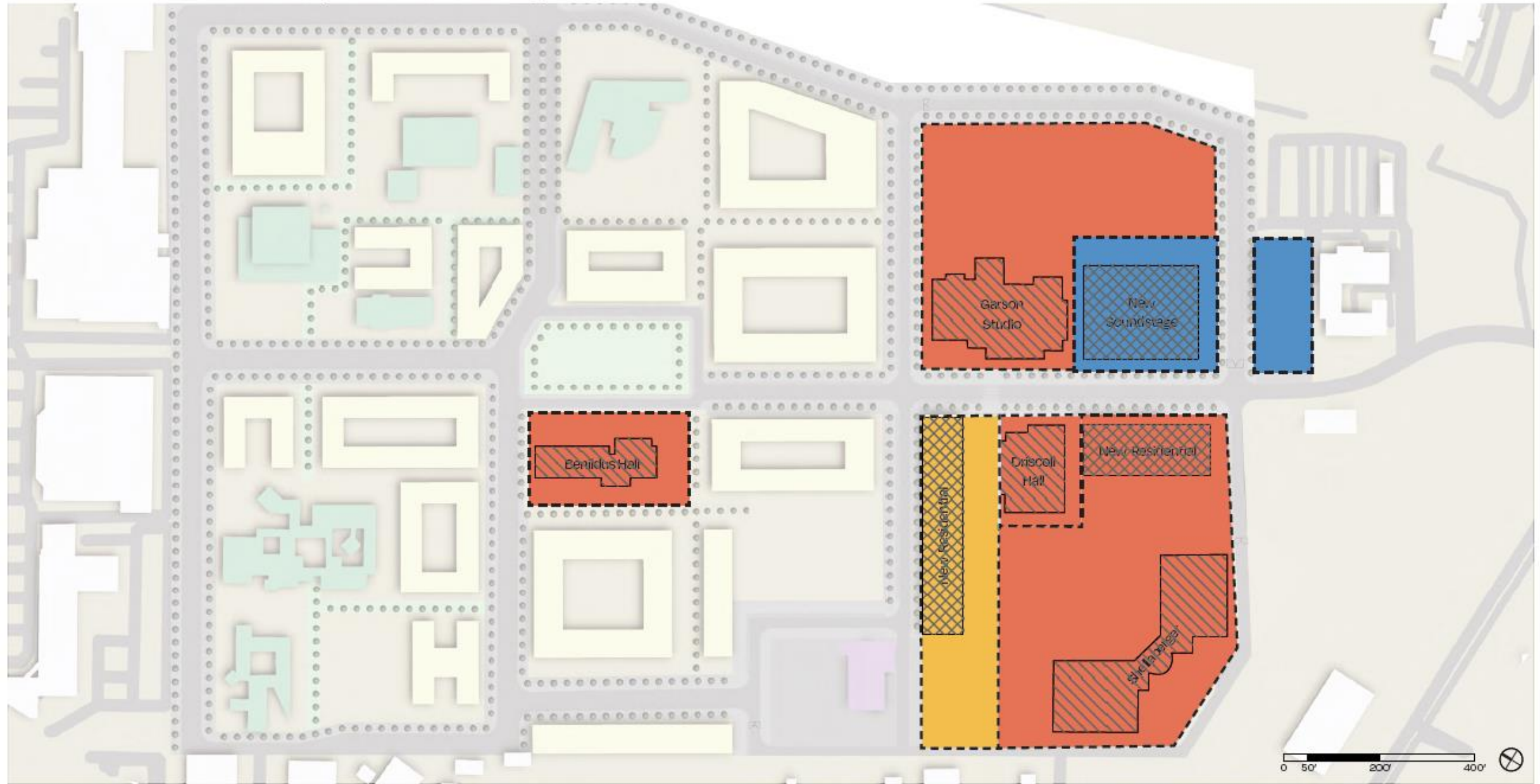


KEY

-  New Buildings
-  Existing Buildings
-  Temporary Site Activations
-  Plazas, Paseos and Living Alleys
-  New Sidewalks
-  Pathways



Production Lots Development & Phasing Site Plan



EXISTING/PROPOSED LEGEND:

- PROPOSED LOT LINE
- ▨ EXISTING BLDG

PHASING LEGEND:

- PHASE 1
- PHASE 2

- A. Post job opportunities for local residents
- B. Create neighborhood commercial space
- C. Restore “The Screen” and open up programming to local arts and culture groups
- D. Provide 20 internships per year for 20 years.
- E. Curate and exhibit public works of art
- F. Relocate existing outdoor sculpture in public spaces
- G. Provide educational space for career training in collaboration with the SFCC, the Stagecoach Foundation, IATSE, and local high schools.
- H. Develop 99-150 residential development, with 15% affordable units
- I. Undertake solar installations
- J. Decommission gas lines
- K. Provide vehicle and bicycle charging stations and bike racks
- L. Undertake utility improvements
- M. Make landscaping and other improvements for pedestrians and way finding
- N. Rehabilitate and upgrade existing Garson Studios
- O. Inclusion of a cafe/restaurant as part of the development, with local business owner and proprietor
- P. \$535,000 in PILOT payments over 10 years

**DDA
Requirements
based on
Midtown
Redevelopment
Plans**

SOCIAL

PEOPLE

ENVIRONMENT

PLANET

ECONOMIC

PROFIT

CULTURE

PLACE

Midtown Plan

Triple Bottom Line Accounting

Long Term Investing

Through

Public Private Partnerships

DDA Transaction Price Summary

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

**From Starting
Point to
Negotiations**

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

Total Community Benefits

\$7.1 million

- Education space and program 2,000 SF min.
- Internships for local residents 20 / year
- Local hiring and job posting >800
- Affordable housing 19 units est.
- Theater community programming 12 times / year

- Payment in lieu of taxes \$535K x 10yrs
- Gas decommissioning \$1.1 M
- Solar panels installation \$1.1 M
- EV charging stations \$240 K

**Midtown
Community
Development
Plan**

| Economic | | | |
|---------------------------|---|---|--------------------|
| 11.7 | Education: min. 2,000 SF space restricted in perpetuity | 2,000 x \$18 (class B rents) x 20yrs | \$720,000 |
| 11.5 | Internships: 20 interns/yr x 20 yrs | \$3000/intern/year (6wks; 40 hrs; \$20/hr; 1.25 for employment costs; X.5) | \$1,200,000 |
| 6.2 | Payment in lieu of taxes (PILOT) | Paid to City during 10-yr lease period that would other not be paid on public city-owned property d | \$535,000 |
| 11.4 | Commitment to Local Hiring | Job posting with Office of Economic Development and community organizations | \$0 |
| Equity | | | |
| 11.8 | Housing Affordability. Loss of revenue due to reduced rents (\$167,000/yr of lost revenue over the life of the project) | Calculated at \$169K annual loss in rental income with a 7% cap rate - minus in lieu fee = equals approx. \$2M cost for an assumed 19 inclusionary affordable housing units | \$2,000,000 |
| Culture | | | |
| 11.6 | The Screen: community programming | \$1,000/event X12 events X20 years | \$240,000 |
| 11.6.3 | Outdoor sculptor relocate existing | Cost of relocation (3 pieces) | \$0 |
| Environment | | | |
| Exhibit J | Gas decommissioning from existing buidlings | Garson, Benildus, Driscoll buildings | \$1,100,000 |
| 7.2 | Solar energy installation | Solar panel systems installation - existing and new buildings | \$1,100,000 |
| 7.1.4 | EV Charging Stations: 3 level 3 + 2 level 2 | \$50,000/ Level 3 + Public Use (\$2,000/yr; 20 yrs) | \$240,000 |
| N/A | Land donation from Developer privately-owned adjacent parcel for City public Right of Way | Value of donated land = \$300K (no donation if DDA is not executed) | included |
| COMMUNITY BENEFITS | | | \$7,135,000 |

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

**DDA Required
Uses for
Public Access**

**Standard
LEDA-type
project
activities**

| DDA Required Renovations Capital Expenditures | | | |
|--|--|--|----------------------|
| 7.1 | Renovations of existing buildings and site conditions to bring them to commercially viable use | Phase 1 DDA \$5M required expenditures (\$5M is already accounted for in appraisal valuation) | included |
| 11.12 | USGBC Leadership in Energy and Environmental Design (LEED) | Community Development Plan requirements included in renovations | included |
| 11.11 | Stormwater Management best practices | Community Development Plan requirements included in renovations | included |
| 7.1.2 | PNM Electric Infrastructure | Cost of infrastructure improvements funded by Developer | (\$1,500,000) |
| 7.1.5(a) | The Screen movie theater open to public | Capital costs of improvements - operating at no profit for life of project | (\$500,000) |
| 7.1.5(b) | Café/Restaurant (commercial kitchen code requirements) open to public for local entrepreneur | Cost of renovations and utilities for commercial kitchen - adaptive reuse in space with no previous food service use | (\$1,000,000) |
| | | TOTAL CAPITAL COSTS AFFECTING LAND VALUE | (\$3,000,000) |

Total Production Expenditure REQUIREMENTS

Years 1 – 5 \$30 million

Years 5 – 15 \$150 million

Fee penalties if expenditures are not met up to: \$3M

**DDA Required
Expenditures**

**Standard
LEDA-type
project
requirements**

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

Developer's Appraisal
CBRA: \$4.8

City's Appraisal **Review**^{ksj}
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 Required Renovations

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

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

**From Starting
Point to
Negotiations**

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professionals
and lawyers**

Property Valuation Considering Community Benefits

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

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

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City of Santa Fe Economic Impacts

10-Year Investment Impacts:

Direct and Spin-Offs

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

An economic Return on Investment (ROI) of 8.4:
*For every \$1 invested,
the economy is benefited by \$8.40*

*Source: Office of
Economic Development*

*Source: NM State Film
Office*

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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**

ASPECT STUDIOS

Proposed
Site Enhancements
05.10.2024

RIOS





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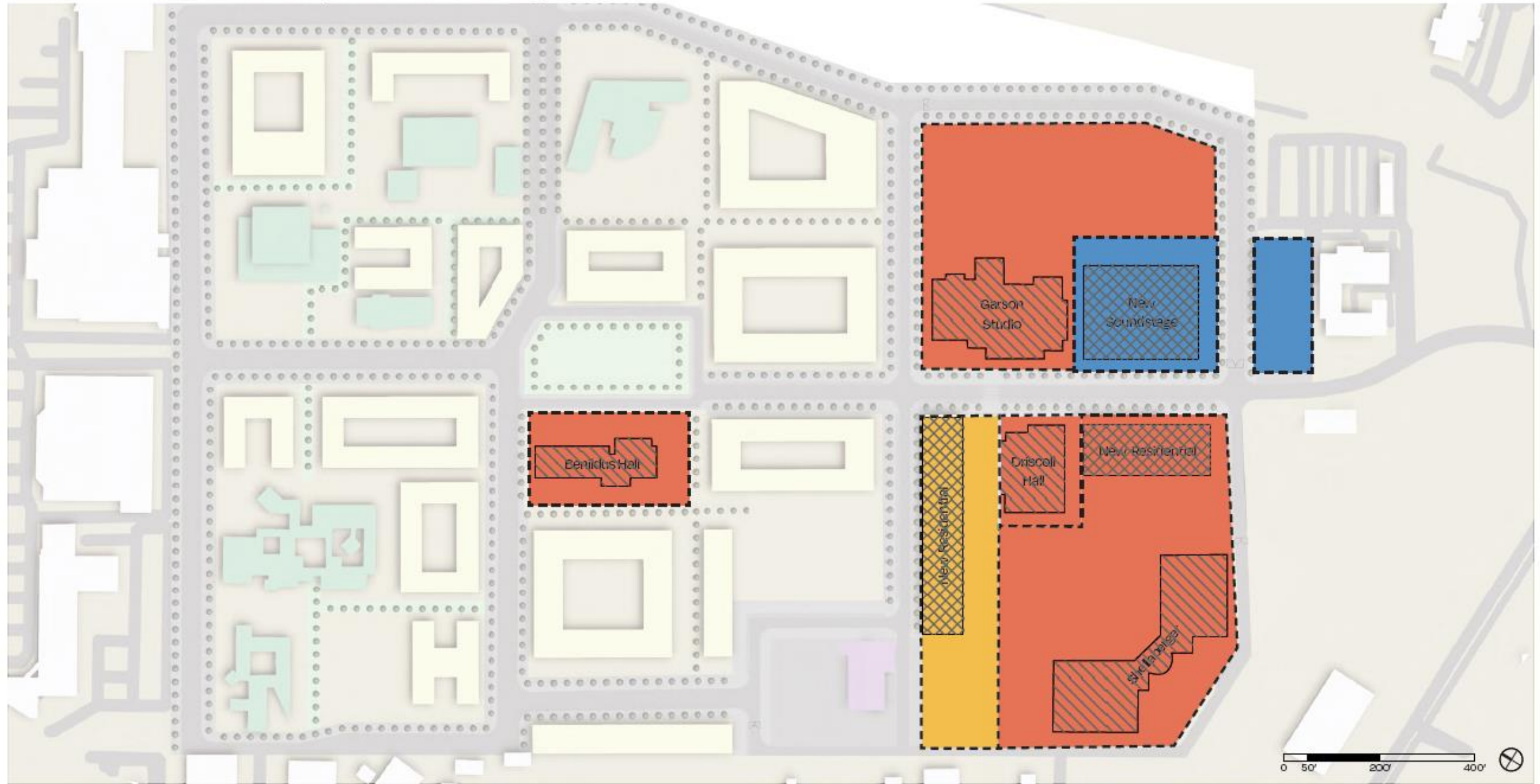
MIDTOWN FILM STUDIO RFP PROJECT SUMMARY

- 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



ASPECT

STUDIOS

ASPECT

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



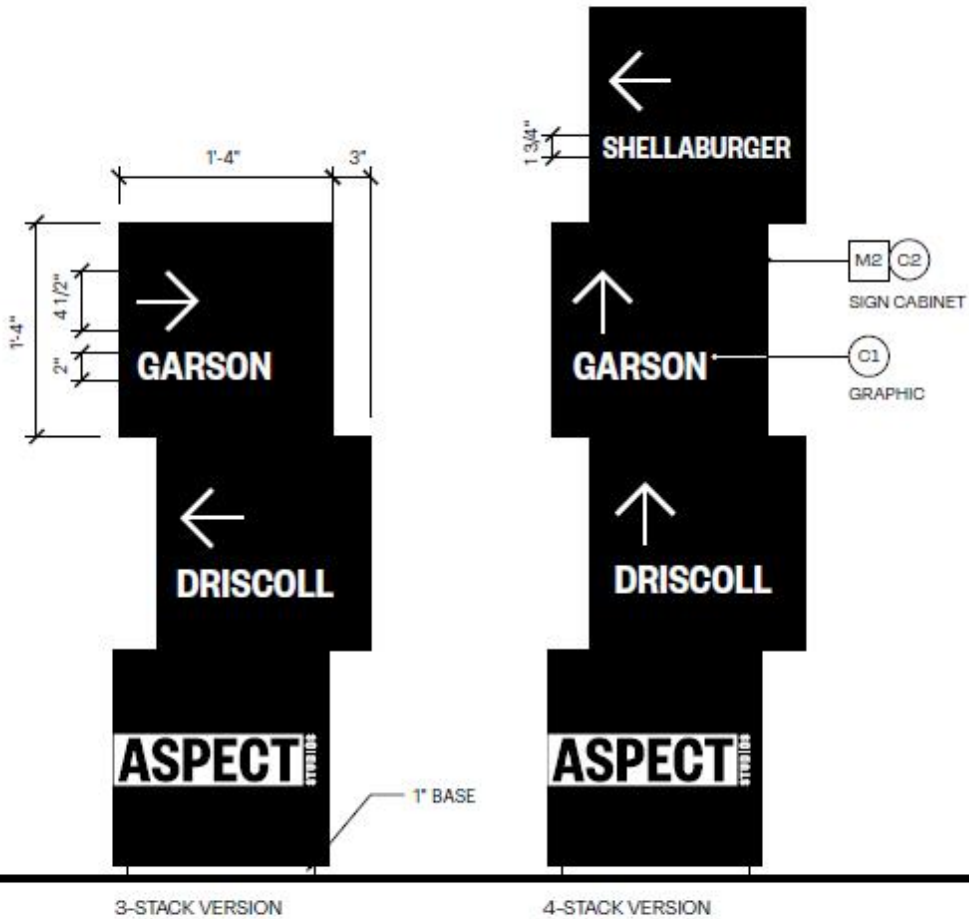


DIRECTIONAL SIGN

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

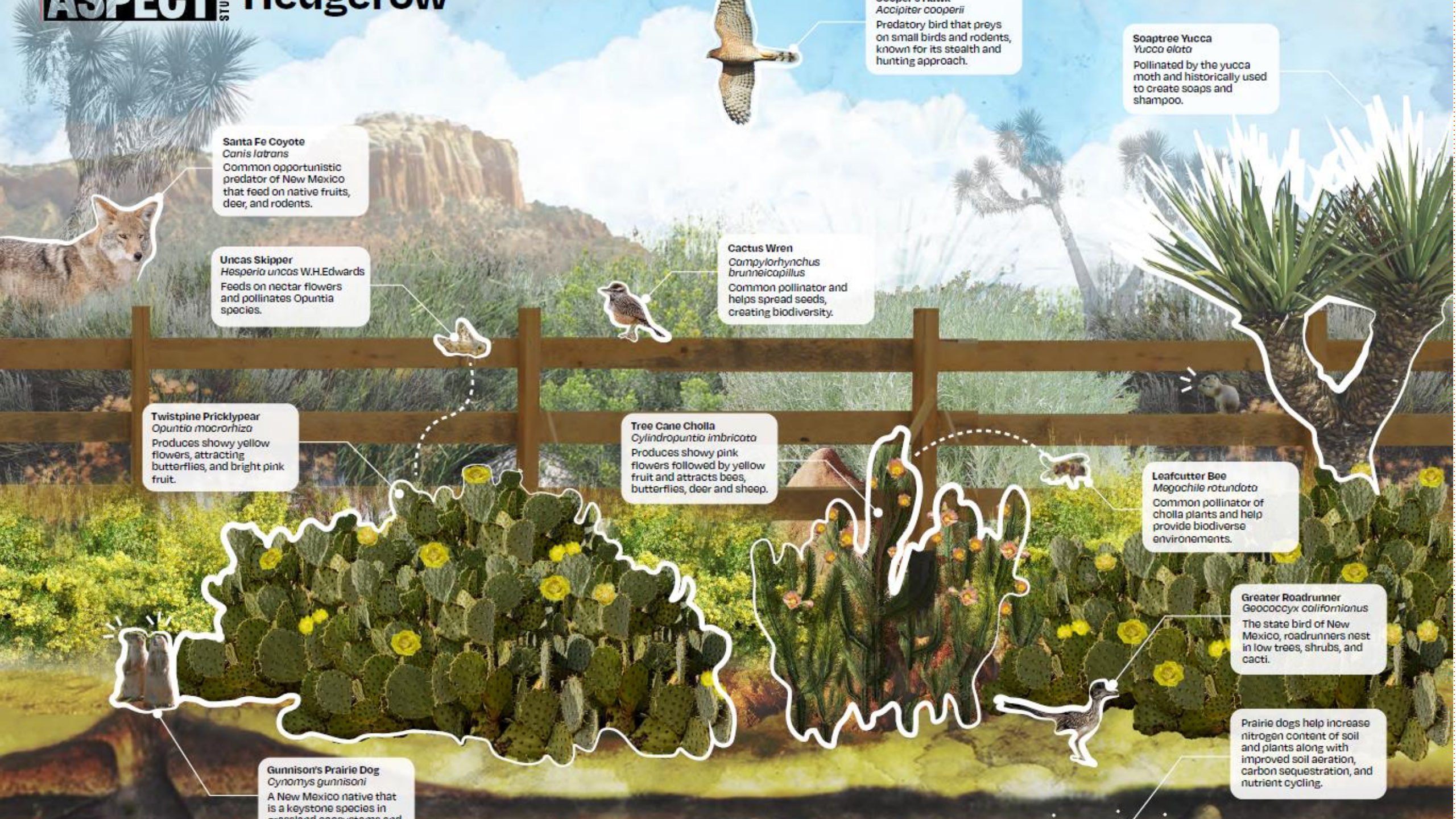
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FINAL COPY TO BE VERIFIED BY
OWNER PRIOR TO FABRICATION

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.

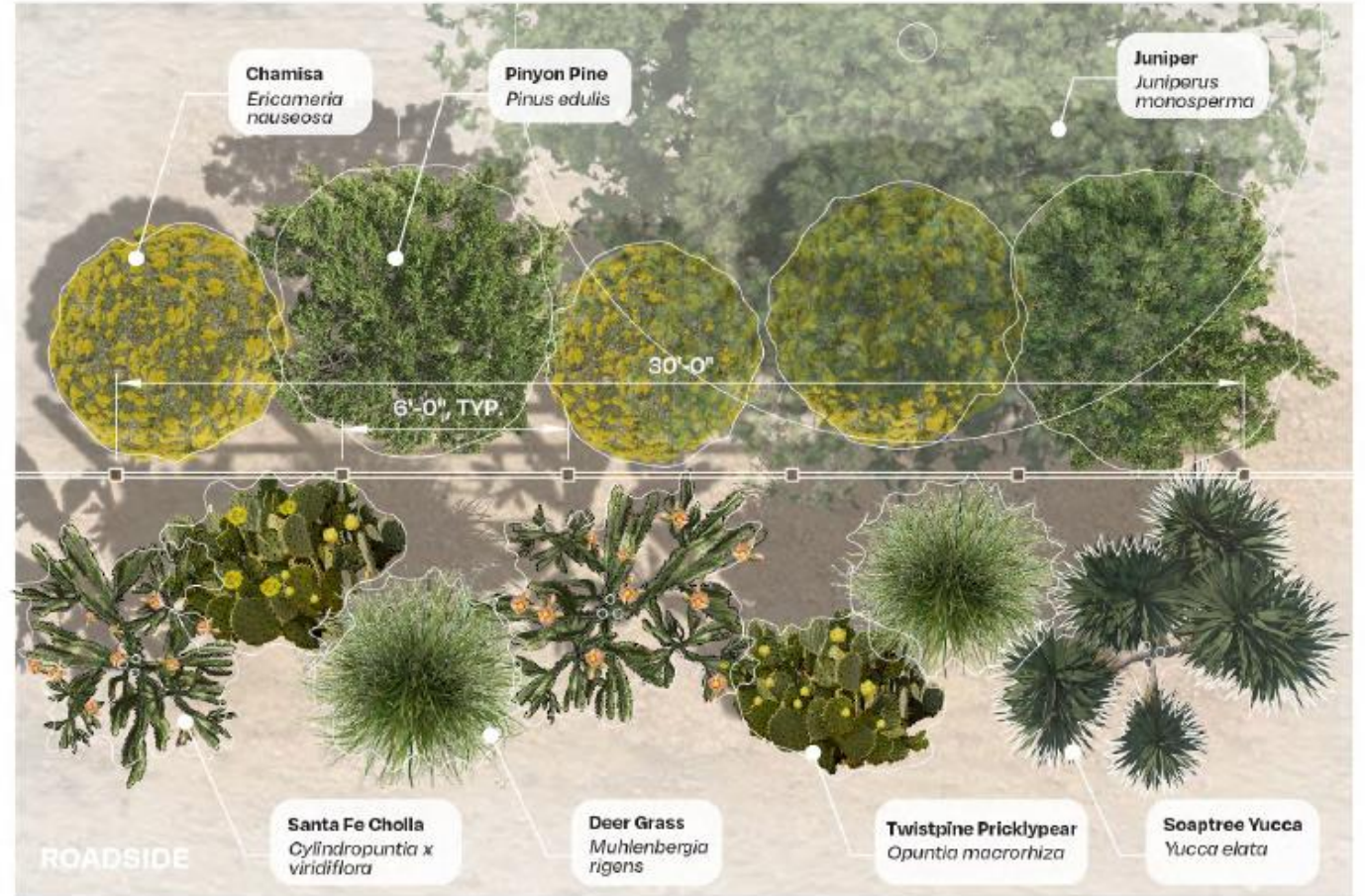
Greater Roadrunner
Geococcyx californianus
The state bird of New Mexico, roadrunners nest in low trees, shrubs, and cacti.

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

ASPECT STUDIOS

Proposed
Site Enhancements
05.10.2024

RIOS

