



# City of Santa Fe, New Mexico

200 Lincoln Avenue, P.O. Box 909, Santa Fe, N.M. 87504-0909

[www.santafenm.gov](http://www.santafenm.gov)

*Alan Webber, Mayor*

**Councilors:**

Signe I. Lindell, Mayor Pro Tem, District 1

Alma G. Castro, District 1

Michael J. Garcia, District 2

Carol Romero-Wirth, District 2

Lee Garcia, District 3

Pilar F.H. Faulkner, District 3

Jamie Cassutt, District 4

Amanda Chavez, District 4

**Date:** January 13, 2025

**To:** Randy Randall, Interim City Manager

**Via:** Daniel Hernandez, Director, Metropolitan Redevelopment Agency

DH  
DH

**From:** Nina Nguyen, Asset Development Associate, Office of Economic Development

NAN

**Subject:** Ground Lease Agreement Between the City of Santa Fe and Midtown Santa Fe Productions, QOF

**Vendor Name:** Aspect QOZB, LLC

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## ITEM AND ISSUE:

Metropolitan Redevelopment Agency (MRA) respectfully requests your review and approval of the Ground Lease Agreement Between The City of Santa Fe and Midtown Santa Fe Productions, QOF to provide temporary parking spaces for Benildus Hall; (Daniel Hernandez, Director, Metropolitan Redevelopment Agency, [dahernandez@santafenm.gov](mailto:dahernandez@santafenm.gov), (505) 531-7296.)

**Action Requested: Please review and approve Ground Lease Agreement Between the City of Santa Fe and Midtown Santa Fe Productions, QOF**

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## BACKGROUND AND SUMMARY:

City of Santa Fe ("City") owns real property and improvements consisting of approximately 68.8 acres generally located within the block defined by Cerrillos Road, St. Michael's Drive, Llano Street, and Camino Carlos Rey, otherwise known as "Midtown". City adopted the Midtown Master Plan ("Master Plan") on November 30, 2022 and the Midtown Community Development Plan ("Community Development Plan") on January 25, 2023. The City released a Request for Proposals on December 1, 2022 ("Studio RFP") for the redevelopment and operation of the portion of the Midtown Site to expand and improve the existing film production studio facilities. Aspect QOZB, LLC ("Aspect") submitted a response to the Studio RFP to redevelop the property consistent with the Studio RFP. The City intends to enter into a Development and Disposition Agreement ("DDA") with Aspect. Benildus Hall, a part of the Premises that will be covered by the DDA, does not have enough space to provide sufficient parking to support the 30,000 sq. ft. office building. City wishes to lease the Premises to Aspect to provide temporary parking spaces and vehicular circulation until such time that the City is able to provide a permanent parking location to support Benildus Hall ("Ground Lease").

\$\$\$\$\$ SOURCE/REVENUE: ☐Expense ☒Revenue

The funding source is:

**Munis Org Name/Number:** 5256175

**Munis Object Name/Number:** 460150

**Budget Officer Approval:** Andy Hopkins **Date:** 01/13/2025  
**Comment/Exceptions:** \_\_\_\_\_

Department Contract Administrator Contact Info: Nina Nguyen, Asset Development Associate,  
[nanguyen@santafenm.gov](mailto:nanguyen@santafenm.gov), (505) 819-1870

**ATTACHMENTS:**

Ground Lease Agreement

Business License

Certificate of Liability Insurance

**GROUND LEASE AGREEMENT BETWEEN  
THE CITY OF SANTA FE AND MIDTOWN SANTA FE PRODUCTIONS, QOF**

This LEASE AGREEMENT (“Lease Agreement”) is made and entered by and between the CITY OF SANTA FE, a municipal corporation (“City” or “Lessor”) and Aspect QOZB, LLC, a Delaware limited liability company (“Lessee”), collectively the “Parties”.

**WHEREAS**, the City owns the real property and improvements consisting of approximately 68.8 acres generally located within the block defined by Cerrillos Road, St. Michaels Drive, Llano Street, Siringo Road, and Camino Carlos Rey in the City of Santa Fe, County of Santa Fe, State of New Mexico; and

**WHEREAS**, by Resolution No. 2022-68, approved on November 30, 2022, the governing body of the City (the “Governing Body”) adopted the Midtown Master Plan (the “Master Plan”), which, together with the Midtown Community Development Plan adopted on January 25, 2023 by Resolution No. 2023-5 (the “Community Development Plan”), sets forth the City’s vision for development of the Midtown Site and establishes certain form-based zoning standards and certain other standards and policies for the future redevelopment of the Midtown Site as a sustainable, pedestrian-friendly, mixed-use neighborhood that provides employment and housing opportunities, improved mobility options, and access to recreation, public spaces, and cultural venues; and

**WHEREAS**, the City released a Request for Proposals on December 1, 2022 (the “Studio RFP”), for the redevelopment and operation of the portion of the Midtown Site to, among other things, expand the existing film production studio facilities with the addition of more state-of-the art sound stages, pre- and post-production offices and work facilities to meet the needs of the industry and support film production in the City, all as more specifically set forth in the Studio RFP; and

**WHEREAS**, Lessee submitted a response to the Studio RFP to redevelop the property consistent with the Studio RFP; and

**WHEREAS**, the City intends to enter into a separate Development and Disposition Agreement (the “DDA”) with Lessee which sets forth the terms, conditions, covenants and obligations concerning Lessee’s completion of private improvements, and the conveyance of property to the Lessee upon satisfaction of the conditions set forth in the DDA; and

**WHEREAS**, the City intends to enter into a separate lease agreement (the “DDA Lease”) with Lessee, for the purpose of leasing property to Lessee to enable Lessee to perform its obligations under the DDA, until such time as the City conveys the property (or a portion thereof) to Lessee; and

**WHEREAS**, the parcel containing Benildus Hall, which will be a part of the DDA and the DDA Lease, does not have sufficient space to provide sufficient parking to support the 30,000 sq. ft. office building; and

**WHEREAS**, the City wishes to lease the Premises to Lessee to provide temporary parking spaces and vehicular circulation until such time that City is able to provide a permanent parking location to support Benildus Hall; and

**WHEREAS**, the City is authorized, pursuant to the Santa Fe City Code of 1987, as amended from time to time (the “City Code”) to enter into binding leases to carry out the plan for the development of the property; and

**WHEREAS**, the Parties have now agreed to enter into a ground lease agreement to allow for the use of the Premises.

**WITNESSETH:**

In consideration of the Lessee’s promises herein, Lessor hereby gives Lessee a Lease Agreement, revocable and terminable as hereinafter provided, to enter on, make use of, and improve the real property of Lessor as follows:

**1. PREMISES**

Lessor allows Lessee to use, occupy, and develop, subject to the terms and conditions of this Lease Agreement, a certain parcel of land consisting of 8,486 square feet and identified as “Lease Lot 1” on the attached survey as shown on **Exhibit A** of this Lease Agreement (the “Premises”).

Lessee accepts the Premises in its present state and agrees that it is in good condition, without any representation or warranty by Lessor as to the condition of the Premises.

**2. LEASE TERM**

- a. Effective Date. The Effective Date of the Lease Agreement shall be the date that the DDA Lease is Executed (the “Effective Date”).
- b. Initial Term. The initial term of this Lease Agreement shall commence at 12:00 a.m. on the Effective Date. The term of this Lease Agreement shall consist of an "Initial Term" of five (5) years.
- c. Hold Over. In the event Lessee remains in possession of the Premises after the expiration of the Term of this Lease Agreement such possession may be continued as a month-to-month tenancy if mutually agreed by both Parties. During any such month-to-month tenancy, the Rent due shall be prorated and payable on a monthly basis, and the terms and conditions of the Lease Agreement shall be otherwise applicable.

**3. RENT**

- a. Base Rent. Lessee shall pay **annual rent** of **\$4,644** which is due on the Effective Date and thereafter due in full on the anniversary of the Effective Date during the Term without notice or demand and without deduction or offset for any cause whatsoever. Lessee shall make payments to; City of Santa Fe, Treasury Division, 200 Lincoln Ave., Room 114, Santa Fe, NM, 87501.
- b. Penalty for Late Rent Payment. If money payable to Lessor as a condition of this Lease Agreement is not paid in full when due (subject to a 10 day notice and cure period), a penalty of 10% of the amount due and unpaid shall be added to the amount due, and the total sum of the then-due rental payment plus penalty shall become immediately due and payable to Lessor.

A further penalty of 10% of the amount due and unpaid, including previously assessed penalties, shall be added for each additional month that said amount remains unpaid. The assessment and collection of the 10% penalty is in addition to any other rights of Lessor, if Lessee does not faithfully perform the terms, covenants and conditions of this Lease Agreement.

- c. Rent Schedule. In consideration of this Lease Agreement, City and Lessee agree to the Rent Schedule below:

	Annual Lease Payment
Year 1	\$4,644
Year 2	\$4,784
Year 3	\$4,924
Year 4	\$5,064
Year 5	\$5,204

#### **4. USE OF PREMISES**

- a. Conditions of Use. Lessee shall use the Premises, and/or cause the Premises to be used, solely for the specific purpose of parking and vehicular/pedestrian circulation for Benildus Hall,.
- b. Improvement of the Premises. Lessee may, with the prior written consent of Lessor and at no cost to Lessor, make improvements to the Premises which are required to comply with the City of Santa Fe Land Use Code, Midtown Master Plan, the State of New Mexico Construction Industries Code and all other applicable local, state, and federal regulations.
- c. Trade Fixtures. All trade fixtures installed by Lessee after the Effective Date of this Lease Agreement shall remain the property of Lessee, who may remove the same upon termination of this Lease Agreement, provided that removal shall be done in such a manner as not to injure or damage the Premises. In the event that Lessee fails to remove said trade fixtures after receipt of notice from Lessor to do so, Lessor may remove and dispose of the same as it sees fit and Lessee agrees to sell, assign, transfer and set over to Lessor all of Lessee's right, title and interest in and to said trade fixtures and any personal property not removed by Lessee. Lessee further agrees that should Lessor remove said trade fixtures pursuant to this paragraph, Lessee shall pay Lessor upon demand the cost of such removal, plus the cost of transportation and disposal thereof.
- d. Compliance with Laws. Lessee's use of the Premises shall at all times be in compliance with the City of Santa Fe Municipal Code and other applicable local, state, and federal regulations including but not limited to compliance with the Midtown Master Plan.

## **5. REPAIRS & MAINTENANCE**

- a. During the term of this Lease and any extension or renewal thereof, Lessee shall not cause or permit any waste, damage or injury to the Premises or to any improvements made to the Premises.
- b. During the term of this Lease and any extension or renewal thereof, Lessee shall, at its sole expense, keep and maintain the Premises in good and clean condition at all times and shall be responsible for the costs of any and all required repairs, replacements, and capital improvements that arise during the Term of this Lease Agreement.
- c. Repairs and replacements required to be made by the Lessee shall be made promptly and when necessary and shall be at least equal in quality of materials and workmanship to that originally existing in the Premises.
- d. During the term of this Lease and any extension or renewal thereof, Lessee shall maintain the landscaping and plants.
- e. Lessee shall at all times during the term of this Lease and any extension or renewal thereof, and in a timely manner, provide a safe Premises by eliminating conditions caused by, including and not limited to, snow, ice, debris, mold, and standing water.
- f. Lessor reserves the right to inspect the Premises at any time during the Term of this Lease Agreement to verify Lessee's compliance with this Section 5. In the event Lessee fails to reasonably maintain the Premises at a standard acceptable to the Lessor, Lessor may terminate this Lease Agreement in accordance with Section 13 herein.
- g. If Lessee fails to fulfill any duty imposed under this Section 5 within a reasonable period of time, Lessor may, after 10 days notice, perform those duties at Lessee's sole cost. Lessee shall promptly cooperate with Lessor if Lessor undertakes to perform such duties. No action by Lessor taken pursuant to this Section 5 shall constitute a waiver of Lessee's obligations. Lessee's obligations under this Section 5 shall survive the expiration or termination of this Lease Agreement.

## **6. UTILITIES & SERVICES**

Lessee, at Lessee's sole cost and expense, agrees to provide the following, as required for use:

- a. All gas, electricity, water, sanitary sewer service, and refuse disposal services;
- b. Pest control services; and
- c. Snow removal services.

## **7. TAXES**

Lessee shall pay all taxes levied and assessed, if any, upon any personal property, fixtures and improvements belonging to Lessee and located upon the demised Premises, and all leasehold and possessory interest taxes levied or assessed by any proper taxing authority.

## **8. SUBLEASE, ASSIGNMENT OR TRANSFER**

Lessee shall not sublet, assign or otherwise transfer this Lease Agreement, without the prior written consent of Lessor, which Lessor may withhold for any or no reason. Any such actions taken by Lessee without Lessor's consent shall result in the immediate termination of this Lease Agreement.

## 9. INSURANCE

Lessee shall at all times maintain and provide adequate insurance coverage which includes, without limitation, each of the following:

- a. Property Insurance. Lessee shall carry and maintain in full force and effect during the term of this Lease Agreement casualty insurance ("extended coverage" and "additional extended coverage") as may be available for all improvements to the Premises in an amount sufficient to restore and replace existing structures and improvements if lost or damaged by any form of casualty. Lessee shall cause the City of Santa Fe to be named as an additional insured on such policy of insurance.
- b. Commercial General Liability Insurance. Lessee shall carry and maintain in full force and effect during the term of this Lease Agreement commercial general liability insurance which shall be written on an occurrence basis and be at least as broad as the latest version of ISO form CG 00 01 with limits of not less than \$2,000,000 per occurrence and \$2,000,000 in the aggregate for claims against bodily injury, personal and advertising injury, and property damage. Such policy shall include Broad Form Contractual Liability coverage and shall be endorsed to include the City, its, directors, officials, officers, employees, agents, and volunteers as additional insureds on all primary and excess policies for ongoing and completed operations performed by, or behalf of Lessee. Such additional insured coverage shall be as broad as that provided by ISO form CG 2010 (ongoing operations) and CG 20 37 (completed operations).
- c. Workers' Compensation Insurance. Lessee shall carry and maintain in full force and effect during the term of this Lease Agreement worker compensation insurance, to the extent Lessee has employees, with statutory limits, and **Employer's Liability Insurance** with limits of not less than \$1,000,000 per accident or disease. The Workers' Compensation policy shall be endorsed with a waiver of subrogation in favor of the City, its directors, officials, officers, employees, agents, and volunteers.
- d. Certificates of Insurance. Prior to the Effective Date of this Lease Agreement, and thereafter at any time during the Term of this Lease Agreement that Lessor requests, Lessee shall provide Lessor with certificates of insurance for each policy evidencing that the coverage required hereunder is current. Such policy shall provide that the coverage evidenced thereby shall not be terminated or modified for any reason without thirty (30) days prior written notice to the Lessor. A certificate or policy which states that failure to give such notice imposes no obligation on the part of the insurer shall be unacceptable to Lessor, and Lessee shall be responsible for removing such language from such certificate or policy.

## 10. INDEMNIFICATION

Lessee shall indemnify, hold harmless and defend Lessor from all losses, damages, claims, or judgments, including payment of all attorney's fees and costs, on account of any suit, judgment, execution, claim, action, or demand whatsoever arising from damages occurring on the Premises as a result of Lessee's use of the Premises hereunder, including use of the Premises by Lessee's employees, agents, representatives, contractors, agents, guests, invitees, or permitted assigns.

Lessee shall cause any and all agreements that Lessee enters into with any of the above parties to contain language indemnifying Lessor as provided in this Section.

## **11. NEW MEXICO TORT CLAIMS ACT**

Any liability incurred by Lessor in connection with the Lease Agreement is subject to the immunities and limitations of the New Mexico Tort Claims Act, Section 41-4-1, et seq. NMSA 1978, as amended. The City and its “public employees” as defined in the New Mexico Tort Claims Act, do not waive sovereign immunity, do not waive any defense, and do not waive any limitation of liability pursuant to law. No provision of this Lease Agreement modifies or waives any provision of the New Mexico Tort Claims Act.

## **12. EASEMENTS**

Lessor reserves the exclusive right to grant access, utility or other easements on or through the Premises. Lessor shall notify Lessee in writing prior to Lessor's grant of any easement through the Premises.

## **13. TERMINATION**

- a. Lessor may terminate this Lease Agreement upon Lessee's failure to comply with any provisions contained herein, after notice to cure goes unremedied. Prior to termination, Lessor shall provide notice to Lessee specifying:
  - i. the breach;
  - ii. the action required to cure the breach;
  - iii. a date, not less than fifteen (15) days from the date the notice is hand delivered or mailed to Lessee, by which such breach must be cured; and
  - iv. that failure to cure such breach on or before the date specified in the notice will result in termination of the Lease Agreement.
- b. Lessee may terminate this Lease Agreement with written notice to Lessor at least thirty (30) days prior to the termination date.
- c. At the termination of this Lease Agreement Lessee shall surrender the Premises in the condition in which they were at the inception of this Lease Agreement, excepting:
  - i. Deterioration caused through reasonable use and ordinary wear and tear; and
  - ii. Alterations, improvements or conditions made with Lessor's written approval.

## **14. NOTICE**

Any required notice will be deemed delivered, given and received five days after the same are deposited in the United States mail, postage prepaid, registered, addressed to the applicable party at the address indicated below for such party, or at such other address as may be designated by either party in a written notice to the other party:

To Lessor:                      City of Santa Fe  
   Attn. City Manager  
   P.O. Box 909  
   Santa Fe, NM 87504

To Lessee:                      Aspect QOZB, LLC  
   Attn. Phillip Gesue  
   1594 Siringo Rd  
   Santa Fe, NM 87505



With a copy to:       City of Santa Fe  
                              Attn. MRA Director  
                              P.O. Box 909  
                              Santa Fe, New Mexico 87504

**15. NO WAIVER**

No waiver of a breach of any of the provisions contained in this Lease Agreement shall be construed to be a waiver of any succeeding breach of the same or any other provisions.

**16. SEVERABILITY**

In the event that one or more of the provisions contained in this Lease Agreement or any application thereof shall be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein, and any other application thereof shall not in any way be affected or impaired thereby.

**17. ENTIRE AGREEMENT**

The foregoing constitutes the entire Lease Agreement between the Parties, represents their entire understanding, and defines all of their respective rights, title, and interests as well as all of their duties, responsibilities and obligations. Any and all prior lease agreements and understandings between the Parties related to the Premises, if any, are merged herein.

**18. BINDING EFFECT**

This Lease Agreement shall be binding upon and insure to the benefit of the Parties hereto and their respective successors and permitted assigns.

**19. LITIGATION EXPENSE**

In the event of litigation between the Parties, each party shall pay its own necessary costs, including reasonable attorney's fees, expenses and other costs of collection or otherwise, which it shall incur in enforcing this Lease Agreement.

**20. HEADINGS**

The section headings contained in this Lease Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Lease Agreement.

**21. APPLICABLE LAW; VENUE**

In any action, suit or legal dispute arising from this Lease Agreement, Lessee agrees that the laws of the State of New Mexico shall govern. The Parties agree that any action or suit arising from this Lease Agreement shall be commenced in a federal or state court of competent jurisdiction in New Mexico. Any action or suit commenced in the courts of the State of New Mexico shall be brought in the First Judicial District Court.

## 22. AMENDMENT

This Lease Agreement shall not be altered, changed or modified except by an amendment in writing executed by the Parties hereto.

## 23. CONSTRUCTION OF IMPROVEMENTS

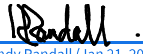
- a. Construction Assurance. Prior to the commencement of any construction or work of improvement on the Premises ("Improvements"), Lessee shall furnish to Lessor evidence that sufficient monies will be available to complete the Improvements. Such evidence shall represent at least the total estimated cost of construction and such evidence may take on of the following forms:
  - i. Performance Bond - To be supplied by Lessee's contractor(s) and issued jointly to Lessee and Lessor as obligee; or
  - ii. Irrevocable Letter of Credit – or other form of banker's assurance issued to Lessor from a financial institution licensed to do business in the State of New Mexico and covered by Federal Depository Insurance which shall remain in effect until Lessor acknowledges satisfactory completion of construction of Improvements.
- b. Turnover or Removal of Improvements.
  - i. Turnover of Improvements – If Lessor directs that the Improvements be turned over to Lessor at the expiration of this Lease Agreement, they shall be turned over in a state of good condition and repair, less wear and tear.
  - ii. Removal of Improvements – If Lessor directs that the Improvements Lessee has made be removed, all or in part, prior to the expiration or termination of this Lease Agreement, Lessee shall remove all Improvements from the Premises, at Lessee's sole cost. Lessee shall restore the portions of the Premises from which it removes any Improvements, as nearly as reasonably possible, to a level graded condition at Lessee's sole cost. If Lessee has not removed the Improvements in a reasonable amount of time after the expiration or termination of this Lease Agreement, then Lessor may, at its option, declare the Improvements to be Lessor-owned real property, use or dispose of the remaining personal property pursuant to applicable law, and otherwise restore the Premises at Lessee's sole cost.
  - iii. Removal of Hazardous Materials – All hazardous on the Premises used or stored by Lessee must be removed prior to the expiration or termination of this Lease Agreement, whether or not the Improvements remain on the Premises.

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]


IN WITNESS WHEREOF, the parties have executed this Lease Agreement as of the date of last signature below.

LESSOR: CITY OF SANTA FE

  
Randy Randall (Jan 21, 2025 08:34 MST)

RANDY RANDALL, INTERIM CITY MANAGER

LESSEE: Aspect QOZB, LLC

  
Phillip Gesue (Jan 9, 2025 18:53 MST)

PHILLIP GESUE, MANAGING MEMBER

DATE: Jan 21, 2025

DATE: Jan 9, 2025

ATTEST:

  
ANDREA SALAZAR (Jan 9, 2025 13:22 MST)

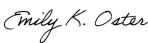
ANDREA SALAZAR, CITY CLERK *xiv*

APPROVED AS TO FORM FOR LEGAL SUFFICIENCY:

  
Patricia Feghali (Jan 10, 2025 09:20 MST)

PATRICIA FEGHALI, ASSISTANT CITY ATTORNEY

APPROVED AS TO FINANCE:



EMILY K. OSTER, FINANCE DIRECTOR  
5256175/460150

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## **Exhibit A – Legal Description & Aerial Dep**

# Exhibit A



## MEETS AND BOUNDS EXHIBIT

BEGINNING AT THE SW CORNER OF LOT L-1A AND ALSO BEING THE NW CORNER OF TRACT J-1B AND ALSO BEING THE TRUE POINT OF BEGINNING. THENCE CONTINUING N. 57° 41' 23" E. AND A DISTANCE OF 144.92 FEET ALONG THE SOUTHERLY LINE OF SAID LOT L-1A TO THE SE CORNER OF LOT L-1A ALSO BEING THE SW CORNER OF TRACT L-1B. THENCE CONTINUING EASTERLY ALONG SAID SOUTHERLY LINE OF SAID TRACT L-1B A DISTANCE OF 67.12 FEET TO THE SE CORNER OF SAID LOT L-1B ALSO BEING THE NE CORNER OF TRACT J-1B. THENCE S. 32° 18' 37" E. A DISTANCE OF 40.00 FEET TO A POINT ON THE EASTERLY LINE OF SAID TRACT J-1B. THENCE S. 57° 41' 23" W. A DISTANCE OF 212.29 FEET TO A POINT ON THE WESTERLY LINE OF SAID TRACT J-1B. THENCE N. 31° 57' 09" W. ALONG THE WESTERLY LINE OF SAID TRACT J-1B A DISTANCE OF 40.00 FEET TO THE SAID NW CORNER OF TRACT J-1B ALSO BEING THE SW CORNER OF TRACT L-1A AND BEING THE TRUE POINT OF BEGINNING.

CONTAINS 0.1948 ACRES (8,486.59 SQ. FT.) MORE OR LESS.





## City of Santa Fe

Treasury Department  
200 Lincoln Ave.  
Santa Fe, New Mexico 87504-0909  
505-955-6551

## BUSINESS REGISTRATION

**Business Name:** MIDTOWN SANTA FE PRODUCTIONS

QOZB, LLC

DBA: Aspect Media Village

**Business Location:** 1600 1/2 SAINT MICHAEL'S DR  
SANTA FE, NM 87505

**CRS Number:** 03602527005

**Owner:** MIDTOWN SANTA FE PRODUCTIONS QOF, LLC Gesue Phillip

**License Number:** 233756

**License Type:** Business License - Renewable

**Issued Date:** June 24, 2024

**Classification:** Business Registration - Standard

**Expiration Date:** June 24, 2025

**Description:** INV-00083160- Fees paid on 2023 license

MIDTOWN SANTA FE PRODUCTIONS QOZB, LLC  
1 WORTH ST  
NEW YORK, NY 10013

THIS IS NOT A CONSTRUCTION PERMIT OR SIGN PERMIT.  
APPROPRIATE PERMITS MUST BE OBTAINED FROM THE CITY  
OF SANTA FE BUILDING PERMIT DIVISION PRIOR TO  
COMMENCEMENT OF ANY CONSTRUCTION OR THE  
INSTALLATION OF ANY EXTERIOR SIGN.

THIS REGISTRATION/LICENSE IS NOT TRANSFERABLE TO  
OTHER BUSINESSES OR PREMISES.

**TO BE POSTED IN A CONSPICUOUS PLACE**

**ACORD**<sup>TM</sup>**CERTIFICATE OF LIABILITY INSURANCE**

DATE (MM/DD/YYYY)

6/24/2024

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

**IMPORTANT:** If the certificate holder is an **ADDITIONAL INSURED**, the policy(ies) must have **ADDITIONAL INSURED** provisions or be endorsed. If **SUBROGATION IS WAIVED**, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer any rights to the certificate holder in lieu of such endorsement(s).

<b>PRODUCER</b> <b>USI Insurance Services LLC</b> <b>101 West Main St Suite 900</b> <b>Norfolk, VA 23510</b> <b>866 757-4234</b>	<b>CONTACT NAME:</b> Jocylen A. Bombasay <b>PHONE (A/C, No, Ext):</b> 814-817-6201 <b>FAX (A/C, No):</b> 610-362-8559 <b>E-MAIL ADDRESS:</b> jocylen.bombasay@usi.com <table border="1"> <tr> <th data-bbox="803 420 1437 451">INSURER(S) AFFORDING COVERAGE</th> <th data-bbox="1437 420 1575 451">NAIC #</th> </tr> <tr> <td data-bbox="803 451 1437 483"><b>INSURER A : Selective Insurance Company of America</b></td> <td data-bbox="1437 451 1575 483"><b>12572</b></td> </tr> <tr> <td data-bbox="803 483 1437 514"><b>INSURER B :</b></td> <td data-bbox="1437 483 1575 514"></td> </tr> <tr> <td data-bbox="803 514 1437 546"><b>INSURER C :</b></td> <td data-bbox="1437 514 1575 546"></td> </tr> <tr> <td data-bbox="803 546 1437 577"><b>INSURER D :</b></td> <td data-bbox="1437 546 1575 577"></td> </tr> <tr> <td data-bbox="803 577 1437 609"><b>INSURER E :</b></td> <td data-bbox="1437 577 1575 609"></td> </tr> <tr> <td data-bbox="803 609 1437 638"><b>INSURER F :</b></td> <td data-bbox="1437 609 1575 638"></td> </tr> </table>	INSURER(S) AFFORDING COVERAGE	NAIC #	<b>INSURER A : Selective Insurance Company of America</b>	<b>12572</b>	<b>INSURER B :</b>		<b>INSURER C :</b>		<b>INSURER D :</b>		<b>INSURER E :</b>		<b>INSURER F :</b>	
INSURER(S) AFFORDING COVERAGE	NAIC #														
<b>INSURER A : Selective Insurance Company of America</b>	<b>12572</b>														
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<b>INSURER C :</b>															
<b>INSURER D :</b>															
<b>INSURER E :</b>															
<b>INSURER F :</b>															
<b>INSURED</b> <b>Midtown Santa Fe Productions QOZB, LLC</b> <b>1 Worth Street Suite 3F</b> <b>New York, NY 10013</b>															

**COVERAGES****CERTIFICATE NUMBER:****REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
<b>A</b>	<input checked="" type="checkbox"/> <b>COMMERCIAL GENERAL LIABILITY</b> <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR  GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC <input type="checkbox"/> OTHER:			<b>S2582435</b>	<b>04/12/2024</b>	<b>04/12/2025</b>	EACH OCCURRENCE <b>\$2,000,000</b> DAMAGE TO RENTED PREMISES (Ea occurrence) <b>\$500,000</b> MED EXP (Any one person) <b>\$15,000</b> PERSONAL & ADV INJURY <b>\$2,000,000</b> GENERAL AGGREGATE <b>\$4,000,000</b> PRODUCTS - COMP/OP AGG <b>\$4,000,000</b> \$
	<b>AUTOMOBILE LIABILITY</b> <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY <input type="checkbox"/>						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
<b>A</b>	<b>UMBRELLA LIAB</b> <input type="checkbox"/> OCCUR <b>EXCESS LIAB</b> <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> DED <input checked="" type="checkbox"/> RETENTION \$ <b>0</b>			<b>S2582435</b>	<b>04/12/2024</b>	<b>04/12/2025</b>	EACH OCCURRENCE <b>\$2,000,000</b> AGGREGATE <b>\$2,000,000</b> \$
	<b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b> ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? <input type="checkbox"/> Y / N (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below		<b>N / A</b>				<input type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
<b>A</b>	<b>Comm Property</b>			<b>S2582435</b>	<b>04/12/2024</b>	<b>04/12/2025</b>	<b>7,490,000-Building</b> <b>105,000-BPP</b> <b>1,000-Deductible</b>

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

**Midtown Santa Fe Productions QOF, LLC is included as additional insured where required by written contract.**

**CERTIFICATE HOLDER****CANCELLATION**

**City of Santa Fe**  
**200 Lincoln Ave.**  
**Santa Fe, NM 87501**

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE



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**Signature:** Daniel Hernandez  
Daniel Hernandez (Jan 13, 2025 16:32 MST)

**Email:** dahernandez@santafenm.gov

**Signature:** XAVIER VIGIL  
XAVIER VIGIL (Jan 14, 2025 13:25 MST)

**Email:** xivigil@santafenm.gov












# 25-0008 Aspect QOZB, LLC

Final Audit Report

2025-01-21

Created:	2025-01-14
By:	XAVIER VIGIL (xivigil@santafenm.gov)
Status:	Signed
Transaction ID:	CBJCHBCAABAA6UATTIA2HOtyLjJWg2uIQXoz0Yrny1ob

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Signature Date: 2025-01-14 - 8:25:04 PM GMT - Time Source: server- IP address: 63.232.20.2
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 Document e-signed by ANDREA SALAZAR (asalazar@santafenm.gov)

Signature Date: 2025-01-21 - 8:22:44 PM GMT - Time Source: server- IP address: 63.232.20.2

 Agreement completed.

2025-01-21 - 8:22:44 PM GMT