



Office of the Governor

**MICHELLE LUJAN GRISHAM**

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**FOR IMMEDIATE RELEASE:**

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## **Netflix Plans to Boost New Mexico Presence with Expansion of ABQ Studios**

*Pledges \$1 Billion Investment and Additional 1,000 Jobs*

**SANTA FE, NM** – Today, New Mexico Governor Michelle Lujan Grisham and Albuquerque Mayor Tim Keller together with Netflix Co-CEO Ted Sarandos announced that Netflix, the world's leading internet entertainment service, plans to boost its presence in the state by expanding ABQ Studios and committing to an additional \$1 billion in production spend. The expansion will add 300 acres to the company's existing space at ABQ Studios, located in Albuquerque's Mesa Del Sol area, making it one of the largest high-tech and sustainable film production facilities in North America. The investment will result in the creation of an estimated 1,000 production jobs in New Mexico over the next ten years. An additional 1,467 construction jobs will be also created to complete the expansion.

"Ever since Netflix first chose New Mexico, they have been nothing but an incredible partner, pushing the boundaries of innovation and expansion while providing fulfilling work opportunities for so many New Mexicans," said **Governor Michelle Lujan Grisham**. "My administration has expanded our state's competitive film incentives, facilitating higher-wage employment for New Mexicans all across the state, and increased opportunities for rural communities. I am glad Netflix has chosen to double-down on its commitment to our state, and our partnership will continue to grow for the benefit of New Mexicans across the board."

**Netflix Co-CEO Ted Sarandos** said, "New Mexico provides an outstanding production and business environment in close proximity to Los Angeles with some of the best crews

and creative talent in the world. The expansion will bring many new high-tech and production jobs to the region. It allows us to be more nimble in executing our production plans while cementing the status of the region as one of the leading production centers in North America.”

As part of the proposed expansion and Netflix’s commitment to job creation associated with an additional \$1 billion in production spend and \$150 million in capital expenditures, the company will add up to ten new stages, post-production services, production offices, mills, backlots, and training facilities, wardrobe suites, a commissary to support meals and craft services, and other flex buildings to support productions.

The State of New Mexico will provide up to \$17 million in State LEDA funding and the City of Albuquerque will commit up to \$7 million in local LEDA funding, including \$6 million in infrastructure in-kind. In addition, the City of Albuquerque will issue an Industrial Revenue Bond (IRB) to partially abate property and other taxes over a 20-year term for the first \$500 million investment by Netflix to build out the production facility. In addition to the private land acquisition of approximately 170 acres, Netflix will also lease approximately 130 acres from the State Land Office for a total of 300 additional acres. All funding is pending the approval of the Albuquerque Development Commission and the Albuquerque City Council. If approved, funding will be disbursed according to benchmarks set out in the Public Participation Agreement.

**Albuquerque Mayor Tim Keller said**, “When we brought Netflix to Albuquerque, we put the spotlight on our city’s strong film economy and joined our brand to the one of the top companies in the new global economy. Now, with this expansion we’re looking forward to doubling the impact to 2,000 jobs for folks from all walks of life and a \$2 billion investment into Albuquerque’s economy over the next decade. Between Netflix and the likely Orion Project, the Duke City is looking at the very real possibility of a transformative ‘new economy,’ redefining our workforce with aerospace and film jobs.”

“The State Land Office exists to leverage state trust land in order to raise funds for our public schools, hospitals, and universities - and we couldn’t be more thrilled to add Netflix to the family of businesses that help us keep New Mexico moving forward,” **said Stephanie Garcia Richard, Commissioner of New Mexico State Land Office**. “Netflix’s expansion to state trust land is great news for our state. Because of this partnership, New Mexico will benefit from new jobs and more revenue flowing into communities that become filming locations. Netflix has already been delivering on those promises, but by moving onto state trust land, an estimated \$24 million will be going to the University of New Mexico - the beneficiary of the state trust land onto which they will expand their studios.”

The growth of the film and television industry has been a steady driver of economic development in New Mexico over the last two decades. In 2003, direct spend in New Mexico was \$7 million. In fiscal year 2019, it reached a record high of \$525.5 million.

**Alicia J. Keyes, New Mexico Economic Development Department Cabinet Secretary** said, “This expansion is the result of an incredible partnership with Netflix that will set a precedent in the industry and signal that New Mexico is the place to be for film and television production. Not only will there be an additional 1,000 high-paying jobs for New Mexicans, plus an estimated \$2.5 billion that will benefit New Mexico’s economy, but we are setting the stage for future generations to stay in our state and have employment opportunities with one of the world’s leading global digital media companies.”

As part of the proposed investment in the region, and in an effort to continue to grow and scale up the crew base and talent pool, Netflix has committed to provide training programs for below-the-line positions in partnership with the New Mexico Film Office, local universities, and labor and industry organizations. Additionally, in partnership with the New Mexico Film Office, Netflix has committed to supporting New Mexico’s Native American, Latino, Black, and other underrepresented groups’ content creators and filmmakers.

In 2018, Netflix, along with State of New Mexico and City of Albuquerque officials, announced the purchase of Albuquerque Studios, the first production hub purchased by Netflix in the United States. Since 2018, Netflix has spent more than \$200 million in the state, utilized more than 2,000 production vendors, and hired over 1,600 cast and crew members.

Netflix is currently in production in New Mexico on the original films *The Harder They Fall* and *Intrusion* and is expected to soon begin filming *Stranger Things 4* in Albuquerque. Since 2018, Netflix productions filmed in New Mexico include *Army of the Dead*, *El Camino*, *Godless*, *Daybreak*, *Chambers* and *Messiah*.

The project will be reviewed by the Mesa del Sol TIDD Board and Albuquerque Development Commission on November 23, 2020 and then reviewed by Albuquerque City Council on December 7, 2020.

### About Netflix

Netflix is the world's leading streaming entertainment service with over 195 million paid memberships in over 190 countries enjoying TV series, documentaries, and feature films across a wide variety of genres and languages. Members can watch as much as they want, anytime, anywhere, on any internet-connected screen. Members can play, pause, and resume watching, all without commercials or commitments.

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