## **ORDINANCE/RESOLUTION REQUEST**

Please email requests to the Mayor's Legislative Team

at MileHighOrdinance@DenverGov.org by 9 a.m. Friday. Contact the Mayor's Legislative team with questions

Please mark one:		ill Request or	Date of Request: 10/30/2025  Resolution Request
	e request directly impacts developments, miles of the South Platte River from Den		
☐ Yes ⊠ I	No		
1. Type of Request:			
☐ Contract/Grant A	agreement 🛛 Intergovernmental Agre	ement (IGA)	/Text Amendment
☐ Dedication/Vacat	ion Appropriation/Suppleme	ental DRMC CI	hange
Other:			
Denver, Colorado) District 10.	nce approving a DDDA Development Projection between the City and County of Denver and County of Denver and County of Denver and County of Department of Finance	0 0	
4. Contact Person:			
	knowledge of proposed (e.g., subject matter expert)	Contact person for council	members or mayor-council
Name: Dawnna Wild		Name: Christopher Lowell	
Email: Dawnna.Wild	ler@denvergov.org	Email: Christopher. Lowell@	denvergov.org
The DDDA is a body of to transact business and Authority Act, Section 400, Series of 2008 of Union Station (the "O Development ("Amend	corporate and has been duly created, organid exercise its powers as a downtown develor 31-25-801, et seq., Colorado Revised Stathe City (as may be amended or restated, Original DUS Plan"), and the Amended ded and Restated Plan").	zed, established and authoriz opment authority pursuant to atutes (as may be amended o "DDDA Creation Ordinance" and Restated Denver Down	ted by the City and the qualified electors the Colorado Downtown Development r restated, "DDA Act"), Ordinance No. '), the Plan of Development for Denver town Development Authority Plan of
	rdinance authorized the Manager of Finance ver amount is collected annually from any A.	_	<del>-</del>
issue debt on behalf of DOLLARS AND ZEF Subsequently, at an ele the City to issue debt of DOLLARS AND ZER	the City on November 4, 2008 (the "2008 In the DDDA in the aggregate principal at RO CENTS (\$350,000,000), with \$49,400 ction held in the City on November 5, 2024 in behalf of the DDDA in the aggregate principal COCENTS (\$570,000,000) for the purpose rry in accordance with development project	mount not to exceed THREF ,000.00 of debt authorization (the "2024 Election") qualified cipal amount not to exceed Fl of financing the cost of publi	E HUNDRED AND FIFTY MILLION a from the 2008 Election is remaining. Ed electors within the DDDA authorized IVE HUNDRED SEVENTY MILLION lic facilities and other improvements to
	To be completed by M	layor's Legislative Team:	

Resolution/Bill Number:

Date Entered:

In furtherance of the 2008 Election and 2024 Election authority, by Ordinance No. 914, Series of 2025 ("Loan Ordinance"), City Council will consider a fixed rate loan between the City, on behalf of the DDDA, and PNC Bank National Association ("PNC") in an original principal amount not exceed ONE HUNDRED AND SIXTY MILLION DOLLARS AND NO CENTS (\$160,000,000) and a revolving line of credit in an amount not to exceed FIFTY MILLION DOLLARS AND NO CENTS (\$50,000,000), each of which shall be payable solely from TIF revenue generated within the boundaries of the DDDA (collectively, the "DDDA Loans"). It is anticipated that, pending City Council approval of the Loan Ordinance, the DDDA Loans will close during the week of November 24, 2025.

On September 30, 2025, the DDDA Board of Directors ("DDDA Board") approved the Pavilions development project, for the DDDA's acquisition. City Council is expected to consider the Petition for inclusion of the Pavilions into the DDDA boundaries by Ordinance No. 1606, Series of 2025. City Council's consideration of this DDDA Development Project Funding Agreement is expressly conditioned upon City Council's approval of Ordinance No. 1606, Series of 2025, which was unanimously approved by the Finance & Business Committee on October 28, 2025.

In furtherance of the Project, the DDDA entered into a Sale, Purchase, and Escrow Agreement dated October 22, 2025 ("Pavilions Purchase Agreement") with the Sellers for the purposes of acquiring the Pavilions (the "Project") conditioned upon the DDDA obtaining the approval of the funding for the Project by the City Council via the DDDA Loans.

The City desires to advance proceeds from the DDDA Loans to the DDDA in an amount not to exceed FORTY-FIVE MILLION DOLLARS AND NO CENTS (\$45,000,000) (the "Purchase Price") for the sole purpose of funding the property acquisition and all related closing costs, capital improvements, leasing and operating expenses associated with the Project, subject to certain terms and conditions described in the DDDA Development Project Funding Agreement. Furthermore, the payment of the Purchase Price shall be expressly conditioned upon the City Council's approval of the Loan Ordinance and the closing of the DDDA Loans (the "Funding Conditions"). This Ordinance shall not be effective unless and until the Funding Conditions are satisfied on or before December 19, 2025; if the Funding Conditions are not satisfied on or before December 19, 2025, then this Ordinance shall be of no further legal effect.

The Parties desire to set forth in a DDDA Development Project Funding Agreement the process by which the DDDA will acquire the property associated with the Project and the City will help fund such acquisition from the proceeds of the DDDA Loan. This Agreement describes the eligible use of funds, closing conditions, required documentation prior to transfer of funds, management and insurance requirements, collaboration between the City and DDDA on redevelopment plans, financial and accounting obligations, and more.

- 6. City Attorney assigned to this request (if applicable): Troy C, Bratton, Assistant Director
- 7. City Council District: Council District 10
- 8. \*\*For all contracts, fill out and submit accompanying Key Contract Terms worksheet\*\*

To be con	mpleted by Mayor's Legislative Team:	
Resolution/Bill Number:	Date Entered:	_
		Revised 7-15-2024

## **Key Contract Terms**

Type of Contract: (e.g. Professional Services > \$500K; IGA/Grant Agreement, Sale or Lease of Real Property): IGA (between the Denver Downtown Development Authority and City and County of Denver)						
Vendor/Contractor Name (including any dba's): N/A						
Contract control number (legacy and new): FINAN-202581850						
<b>Location:</b> 500 16 <sup>th</sup> Street, Denver, Colorado.						
Is this a new contract? ⊠ Yes □ No Is this an Amendment? □ Yes ⊠ No If yes, how many?						
Contract Term/Duration (for amended contracts, include existing term dates and amended dates): Until termination or upon disposition of the subject property.						
Contract Amount (indicate existing amount, amended amount and new contract total): \$45,000,000.00						
Current Contract Amount	Additional Funds	Total Contract Amount				
(A)	(B)	(A+B)				
\$45,000,000	N/A	\$45,000,000				
Current Contract Term	Added Time	New Ending Date				
N/A	N/A	N/A				
Scope of work: Funding mechanism to transfer funds from the City to the DDDA for DDDA acquisition of property.  Was this contractor selected by competitive process?  No If not, why not? IGA not subject to competitive process.  Has this contractor provided these services to the City before?   Yes No N/A						
Source of funds: Loan proceeds to be repaid with Tax Increment Financing generated within the DDDA boundaries.						
Is this contract subject to:  \[ \Boxed \text{W/MBE} \Boxed \DBE \Boxed \SBE \Boxed \text{XO101} \Boxed \ACDBE \Boxed \N/A						
WBE/MBE/DBE commitments (construction, design, Airport concession contracts): N/A						
Who are the subcontractors to this contract?	N/A					
To be completed by Mayor's Legislative Team:						
Resolution/Bill Number:	lution/Bill Number: Date Entered:					