

ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team
at MileHighOrdinance@DenverGov.org by **3:00pm on Monday**.

All fields must be completed.

Incomplete request forms will be returned to sender which may cause a delay in processing.

Date of Request: 9/25/17

Please mark one: Bill Request or Resolution Request

1. Has your agency submitted this request in the last 12 months?

Yes No

If yes, please explain:

2. **Title:** (Include a concise, one sentence description – please include name of company or contractor and contract control number - that clearly indicates the type of request: grant acceptance, contract execution, amendment, municipal code change, supplemental request, etc.)

Agreement Concerning Park Hill Land between CCD, the George W. Clayton Trust ("Trust") and Clayton Early Learning ("Clayton").

3. **Requesting Agency:** Division of Finance, Department of Real Estate

4. **Contact Person:** (With actual knowledge of proposed ordinance/resolution.)

- **Name:** Jeff Steinberg or Lisa Lumley
- **Phone:** 720.865.7502 or 720.913.1515
- **Email:** Jeffrey.steinberg@denvergov.org or lisa.lumley@denvergov.org

5. **Contact Person:** (With actual knowledge of proposed ordinance/resolution who will present the item at Mayor-Council and who will be available for first and second reading, if necessary.)

- **Name:** Jeff Steinberg or Lisa Lumley
- **Phone:** 720.865.7502 or 720.913.1515
- **Email:** Jeffrey.steinberg@denvergov.org or lisa.lumley@denvergov.org

6. **General description of proposed ordinance including contract scope of work if applicable:**

Since 1899 the Trust has been the legal and/or beneficial owner of an approximately 155 acre parcel known as the Park Hill Golf Course. The revenue from the golf course helps further the goals of the Trust by providing early childhood education services to more than 17,000 children in the Denver community and throughout the State of Colorado. The golf operator, Arcis Golf, has notified the Trust that it does not intend to renew its lease at the end of the lease term, December 31, 2018. Due to the anticipated loss of revenue, Clayton has engaged in discussions with the community to seek input on opportunities for repurposing the property to generate new revenue for the Trust.

The Agreement addresses the following items:

1. Termination of the existing Agency Agreement between CCD and the Trust dated October 23, 2000.
2. CCD acquires approximately 50% of the property for \$10M.
3. CCD leases the remaining property for a term of thirty (30) years at \$350,000 per year. The lease gives CCD an option to purchase the property which could be exercised at any time.
4. The Trust shall continue to engage the neighboring community in the Vision Plan and Master Planning process.
5. The aggregate consideration for the purchase and sale and lease transactions shall be equal to the sum of \$20.50M over the thirty-year term.

****Please complete the following fields:** (Incomplete fields may result in a delay in processing. If a field is not applicable, please enter N/A for that field.)

- a. **Contract Control Number:** TBD
- b. **Duration:** Closing of initial purchase is January 2, 2019.
- c. **Location:** 4141 E. 35th Avenue
- d. **Affected Council District:** District 8

To be completed by Mayor's Legislative Team:

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e. **Benefits:** Provides an opportunity for CCD and the Trust to identify and plan for the future of the Property that will be responsive to the needs and goals of the Trust and the community.

f. **Costs:** Initial closing - \$10M; Annual lease cost - \$350,000;

7. Is there any controversy surrounding this ordinance? (Groups or individuals who may have concerns about it?) Please explain.

The arrangement provides for the use of land in connection with the P2P stormwater project which has received criticism in the community.

The transaction contemplates the closing of the Park Hill Golf Course and the potential for future uses on the property which has received a negative reaction from some members of the community.

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