

ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor’s Legislative Team

at MileHighOrdinance@DenverGov.org by **3:00pm on Monday**. Contact the Mayor’s Legislative team with questions

Date of Request: 6/6/2022

Please mark one: Bill Request or Resolution Request

1. Type of Request:

Contract/Grant Agreement Intergovernmental Agreement (IGA) Rezoning/Text Amendment

Dedication/Vacation Appropriation/Supplemental DRMC Change

Other: Land Acquisition Ordinance (LAO)

2. Title: (Start with *approves, amends, dedicates*, etc., include name of company or contractor and indicate the type of request: grant acceptance, contract execution, contract amendment, municipal code change, supplemental request, etc.)

Authorizes the Division of Real Estate to enter into a Second Amendment to Lease Agreement with PRRC LLC for City property located at 3300 N. Kalamath St.

3. Requesting Agency: DOF- Real Estate

4. Contact Person:

Contact person with knowledge of proposed ordinance/resolution:	Contact person to present item at Mayor-Council and Council
Name: Lisa Lumley	Name: Lisa Lumley
Email: lisa.lumley@denvergov.org	Email: lisa.lumley@denvergov.org

5. General description or background of proposed request. Attach executive summary if more space needed: Extends latest rent start date from April 5, 2022 to July 1, 2022. Please see Executive Summary for details.

6. City Attorney assigned to this request (if applicable):

Maureen McGuire

7. City Council District: 1

8. **For all contracts, fill out and submit accompanying Key Contract Terms worksheet**

To be completed by Mayor’s Legislative Team:

Resolution/Bill Number: _____

Date Entered: _____

Key Contract Terms

Type of Contract: (e.g. Professional Services > \$500K; IGA/Grant Agreement, Sale or Lease of Real Property):

Vendor/Contractor Name: PRRC LLC

Contract control number: FINAN-202157861-02

Location: 3300 N Kalamath St

Is this a new contract? Yes No **Is this an Amendment?** Yes No **If yes, how many?** 2

Contract Term/Duration (for amended contracts, include existing term dates and amended dates):

Existing term is from 4/5/2021 through 1/4/2032. The lease term is based upon the rent commencement date. By extending the rent commencement to 7-1-22 it extends the expiration date by approximately 5 months to 6-30-32.

Contract Amount (indicate existing amount, amended amount and new contract total):

<i>Current Contract Amount</i>	<i>Additional Funds</i>	<i>Total Contract Amount</i>
<i>(A)</i>	<i>(B)</i>	<i>(A+B)</i>
\$782,599.92	0	\$782,599.92

<i>Current Contract Term</i>	<i>Added Time</i>	<i>New Ending Date</i>
<i>4/5/2021 – 1/4/2032; Rent commencement date 1-1-22</i>	<i>Appx. 3 months extension of rent commencement</i>	<i>6/30/2032</i>

Scope of work: N/A

Was this contractor selected by competitive process? N/A **If not, why not?**

Has this contractor provided these services to the City before? Yes No

Source of funds: N/A

Is this contract subject to: W/MBE DBE SBE XO101 ACDBE 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: _____

Date Entered: _____

EXECUTIVE SUMMARY – Second Amendment to Lease Agreement with PRRC, LLC

The City leases approximately 210,250 square feet of land at 3300 N. Kalamath, adjacent to Cuernavaca Park, to PRRC for use as a parking lot to be constructed by PRRC.

The existing lease calls for rent to commence upon the earlier of completion of parking lot improvements or January 5, 2022, whichever is sooner. As of June 6, 2022, the improvements have not yet been constructed.

This Second Amendment changes the rent commencement date to the earlier of completion of parking lot improvements or July 1, 2022.

While not part of this amendment, the City intends to exercise its option to terminate this lease on 4/5/2026, as Parks has identified a future Parks use for this land. The City has provided the vendor with this information; however, this option cannot be exercised this far in advance.

Extending the rent commencement date to July 1, 2022 allows PRRC to evaluate its options with respect to the planned parking lot in light of the fact that the City will terminate the lease in 2026.

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