

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: November 15, 2010

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.)*

A request to provide Sketch Restaurant, LLC with a \$310,000.00 CDBG/RLF loan to finance marketing, inventory, equipment and working capital expenditures incurred by El Diablo restaurant located at 101 Broadway. (GE-0A039)

3. Requesting Agency: Office of Economic Development

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

- **Name:** Bryan Slekes
- **Phone:** 720-913-1629
- **Email:** bryan.slekes@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 Romine
- **Phone:** 720-913-1526
- **Email:** jeff.romine@denvergov.org

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

OED is seeking approval to lend a total of \$310,000.00 in CDBG/RLF to Sketch Restaurant LLC (dba El Diablo restaurant). The restaurant is the anchor tenant of the historic 101 Broadway property.

Sources of funds:

Owner equity: \$ 929,000.00
OED loan: \$ 310,000.00
Total: \$1,239,000.00

Uses of funds:

Build-out: \$ 875,000.00
Working capital: \$ 177,000.00
Inventory: \$ 18,000.00
FF&E: \$ 123,000.00
Marketing: \$ 46,000.00
Total: \$1,239,000.00

Recommendation:

Loan amount: \$310,000.00
Rate: 3.25%
Term: 7 years
Monthly P&I: \$1,758.31
Deferral: 6 months
Collateral: 1st lien on all business assets located at 101 Broadway
Personal guaranty: Jesse Morreale

****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.)*

To be completed by Mayor’s Legislative Team:

SIRE Tracking Number: _____

Date Entered: _____

- a. **Contract Control Number:** GE-0A039
- b. **Duration:** 7 years
- c. **Location:** 101 Broadway, Denver, CO 80203
- d. **Affected Council District:** 9
- e. **Benefits:** Job creation (total of 135+ employees)
- f. **Costs:** \$1,239,000.00 total project costs; \$310,000 OED participation (25%)

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

None known

To be completed by Mayor's Legislative Team:

SIRE Tracking Number: _____

Date Entered: _____