

**ORDINANCE/RESOLUTION REQUEST**

Please email requests to the Mayor’s Legislative Team

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

**Date of Request: 7/18/2022**

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:

**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.)

*Grants approval of Eighth Amendatory Lease Agreement with Subway Real Estate, LLC for sandwich shop at 434 W. 14th Avenue.*

**3. Requesting Agency:** Department of Finance / Division of 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: <a href="mailto:lisa.lumley@denvergov.org">lisa.lumley@denvergov.org</a>	Email: <a href="mailto:lisa.lumley@denvergov.org">lisa.lumley@denvergov.org</a>

**5. General description or background of proposed request. Attach executive summary if more space needed:**

Reduces rent at Justice Center garage location in response to decreased foot traffic as market recovers from the pandemic. Please see Executive Summary.

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

*Gabrielle Corica*

**7. City Council District:**

*District 10, Chris Hinds*

**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:** *Subway Real Estate, LLC*

**Contract control number:** *FINAN-202054763-08/ Alfresco 201101016-08*

**Location:** *Justice Center Garage – 434 W 14<sup>th</sup> Ave*

**Is this a new contract?**  Yes  No **Is this an Amendment?**  Yes  No **If yes, how many?** 8

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

*Existing and amended: 13 years - April 1, 2011 through March 31, 2024*

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

<i>Current Contract Amount (A)</i>	<i>Additional Funds (B)</i>	<i>Total Contract Amount (A+B)</i>
<i>\$184,050.12</i>	<i>(\$10,800.72)</i>	<i>\$173,249.40</i>

  

<i>Current Contract Term</i>	<i>Added Time</i>	<i>New Ending Date</i>
<i>April 1, 2011 through March 31, 2024</i>	<i>N/A</i>	<i>March 31, 2024</i>

**Scope of work:** *Operate sandwich shop*

**Was this contractor selected by competitive process?** *Yes* **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?** *None*

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Date Entered: \_\_\_\_\_

## EXECUTIVE SUMMARY

### Subway Real Estate, LLC – 8<sup>th</sup> Amendatory Lease Agreement

This 8<sup>th</sup> Amendatory Lease Agreement reduces rent through end of lease term in response to reduced post-pandemic foot traffic.

One five-year extension option remains. Rent for this extension option will be based on market rent.

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