

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: 8/29/19

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.)

Amends Friends of Levitt Pavilion Denver #201313796 funding agreement to construct Levitt Pavilion in Ruby Hill Park.

3. Requesting Agency: Parks and Recreation

4. Contact Person:

Contact person with knowledge of proposed ordinance/resolution	Contact person to present item at Mayor-Council and Council
Name: Fred Weiss	Name: Yolanda Quesada
Email: Fred.Weiss@denvergov.org	Email: yolanda.quesada@denvergov.org

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

During the Better Denver Bond program, the City completed the construction of the Levitt Pavilion (amphitheater) which provides 50 free concerts annually to the Denver community with local, regional, national and international acts. Outside of the concert series, the amphitheater is available for use by schools, arts organizations, outside promotes, and non-profits. The Better Denver Bond program included an allocation of \$2M for the project plus an additional \$2M in matching funds from Levitt Denver. In 2013 the City entered into an agreement with the Levitt Foundation which outlined terms for the receipt of the matching funds from Levitt Denver in the amount of \$2M. Recognizing the community benefit of completing the project, in 2016 the agreement was amended to allow for Levitt Denver to provide \$1.2M in matching funds with the remaining balance of \$800K to be paid to the City over a 10-year term pursuant to an escalating payment schedule which included 2.8% interest.

This resolution request seeks to amend the 2016 amended funding agreement with Levitt Denver as follows:

- Modification of payment schedule from 10 years to 15 years
- Provides for level annual payments (\$65,493 annually) versus escalating payments throughout the term to facilitate financial planning
- Retains the interest rate of 2.8% based on the current 15 year treasury rate.
- The term of the original contract is "until project completion" so it is not necessary to include a term extension clause in the amendment.
- All reporting requirements and annual deadlines for payments from Levitt Denver are unchanged.

6. City Attorney assigned to this request (if applicable): Jennifer Wellborn and Jason Moore

7. City Council District: 7

To be completed by Mayor's Legislative Team:

Resolution/Bill Number: RR19 0958

Date Entered: _____

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

Key Contract Terms

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

Vendor/Contractor Name: Friends of Levitt Pavilion Denver

Contract control number: 201313796

Location: Ruby Hill Park

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):

11/25/13 – 12/31/25 (existing term)

11/25/13 – 12/31/32 (existing term)

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

<i>Current Contract Amount</i> (A)	<i>Additional Funds</i> (B)	<i>Total Contract Amount</i> (A+B)
2,800,000	189,300	2,989,300

<i>Current Contract Term</i>	<i>Added Time</i>	<i>New Ending Date</i>
11/25/13 – 12/31/25	7 years (but no set term)	12/31/32

Scope of work:

This amendment amends the repayment schedule to add 7 years and formalize the interest due each year.

Was this contractor selected by competitive process? No

If not, why not?

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

Source of funds:

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

WBE/MBE/DBE commitments (construction, design, Airport concession contracts):

Who are the subcontractors to this contract? none

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