

Key Contract Terms

Type of Contract:

Contract > \$500K Lease Sale/purchase of personal property Grant IGA
 Sale/purchase of real property

Vendor/Contractor Name: Hermanson, Inc.

Contract control number: FINAN 201626149

City's contract manager: Jeffrey Steinberg

Was this contractor selected by competitive process? Yes

Has this contractor provided these services to the City before? Not that we are aware of.

Term/Duration of contract/project: approximate closing Dec 2016

Is this a new contract? An amendment? How many amendments?

Renewal terms: N/A

Purpose: Sale of the building and land located at 270 W. 14th Street. The sale will help activate the east end 14th Street which ties into the streetscape improvements that were conducted by the Better Denver Bond program and meets with the overall plan to revitalize 14th Street.

Scope of services with performance bench marks: N/A

Cost/value: Sales price \$2.5M

Source of funds: N/A

Benefit: Continues revitalization of 14th Street project

Termination provision for City and for contractor: through default

Is this contract subject to: W/MBE DBE ACDBE SBE XO 101

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

Location: 270 W. 14th Street

Affected Council District: 10