

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: 11-27-17

Please mark one: **X 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.)*

Purchase and Sale Agreement (Property Address 4201 E. Arkansas Avenue) between the City and County of Denver and State of Colorado FINAN (tbd)

3. Requesting Agency: Division of Finance, Department of Real Estate

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

- **Name:** Jeffrey Steinberg or Lisa Lumley
- **Phone:** 720.865.7505 or 720.913.1515
- **Email:** Jeffrey.steinberg@denvergov.org or lisa.lumley@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:** Jeffrey Steinberg or Lisa Lumley
- **Phone:** 720.865.7505 or 720.913.1515
- **Email:** Jeffrey.steinberg@denvergov.org or lisa.lumley@denvergov.org

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

The City is proposing to enter into a contract with CDOT to purchase property located at 4201 E. Arkansas Avenue. The property is approximately 12 acres. The City's interest in acquiring the property from the State of Colorado is the catalytic development of the property ensuring development consistent with existing neighborhood, area plans, and economic and job development within the City and County of Denver. The City will sell the parcel to a developer identified through a proposal process. The State understands that the City will coordinate a simultaneous closing with the developer and funds will be escrowed and transferred at the same time. The agreement states that the City will appropriate only the Earnest Money. If the City fails to appropriate the balance of the purchase price or provide an alternative source of funds from a third party in 2018, the agreement will terminate. Total contract amount is \$14,000,000. City's earnest money obligation is \$651,250. Balance due and paid by third party is \$13,348,750.

****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.)*

- a. Contract Control Number:** FINAN (tbd)
- b. Duration:** Approx. closing – before December 31, 2018
- c. Location:** 4201 E. Arkansas Avenue
- d. Affected Council District:** District 6
- e. Benefits:** Ensures development consistent with existing neighborhood, area plans, and economic and job development within the City and County of Denver
- f. Costs:** \$651,250

7. Is there any controversy surrounding this ordinance? (Groups or individuals who may have concerns about it?) Please explain. None that I am aware of.

To be completed by Mayor's Legislative Team:

SIRE Tracking Number: _____

Date Entered: _____