

**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: 9/27/2021

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 for AMENDMENT NUMBER THREE TO ROOF ANTENNA AGREEMENT with HFI 1670 BDWY LLC as Landlord through 4/30/2037.*

**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: lisa.lumley@denvergov.org	Email: lisa.lumley@denvergov.org

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

*City executed Roof Antenna Agreement and two amendments with the predecessor landlord to HFI 1670 BDWY LLC (1670 Investors, LLC) in 2007 which allow placement of City communication antenna and equipment at 1670 Broadway through 4/30/2022. Amendment Number Three extends the term for 15 additional years, through 4/30/2037.*

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

*Steve Hahn*

**7. City Council District:**

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**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):**  
 Roof Antenna Agreement

**Vendor/Contractor Name:** *HFI 1670 BDWY LLC*

**Contract control number:** *FINAN-202159828*

**Location:** *1670 Broadway*

**Is this a new contract?**  Yes  No **Is this an Amendment?**  Yes  No **If yes, how many?** 3

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

*Existing term 5/1/2007 – 4/30/2022; amended dates 5/1/2022 – 4/30/2037*

**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)
\$719,632.20	\$1,138,254.36	\$1,857,886.56

  

<i>Current Contract Term</i>	<i>Added Time</i>	<i>New Ending Date</i>
5/1/2007 – 4/30/2022	15 years	4/30/2037

**Scope of work:**

*Provide a portion of landlord's building rooftop and upper floor equipment space to operate, maintain and equipment for receiving and transmitting communications.*

**Was this contractor selected by competitive process?** No **If not, why not?** Existing landlord

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

**Source of funds:** *Safety*

**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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## EXECUTIVE SUMMARY

### HFI 1670 BDWY LLC ROOF ANTENNA

Approval is requested to extend the lease with HFI 1670 BDWY LLC for roof space, equipment space, and generator space.

Amendment Number Three to Roof Antenna Agreement extends the term of the agreement for 15 years, from 5/1/2022 through 4/30/2037.

The rental rate is a market rate for roof and antenna space and the terms were approved by the City's radio frequency expert in Technology Services. The original lease started 5/2007 at \$2,750 per month; the new term starts 5/2022 at a rental rate of \$5,100 per month. Total rent for the first 15 years was \$719,632.20, and for the coming 15 years is \$1,138,254.36.

Reasons for the increase in dollar value are as follows:

1. Rent escalates yearly, and as it compounds the dollar amounts grow
  - a. For the first 15 years from 2007 to 2022, the annual growth rate is equivalent to 4.2% per year
  - b. For the new lease from 2022 to 2037, the annual growth rate is 3% per year
2. The new rental rate is a market rental rate for roof and antenna space
  - a. Rental rate reflects the amount of space leased in the building (equipment space in addition to just the antenna)
  - b. Negotiated by Real Estate (landlord wanted \$5,900 per month as the starting rate, but Real Estate negotiated it down to \$5,100)

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