

# ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team  
at [MileHighOrdinance@DenverGov.org](mailto:MileHighOrdinance@DenverGov.org) by **9 a.m. Friday**. Contact the Mayor's Legislative team with questions

Date of Request: 2/16/2024

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: Appropriation

2. **Title:** Appropriates \$2 million in Capital Improvement Program (CIP) Contingency funds to provide an escrow payment associated with the acquisition of 101 Colfax Avenue ("Denver Post Building").

3. **Requesting Agency:** Department of Finance

## 4. Contact Person:

Contact person with knowledge of proposed ordinance/resolution (e.g., subject matter expert)	Contact person for council members or mayor-council
Name: Lamar Garlington Jackson Brockway	Name: Carolina Flores
Email: <a href="mailto:Lamar.Garlington@denvergov.org">Lamar.Garlington@denvergov.org</a> <a href="mailto:Jackson.Brockway@denvergov.org">Jackson.Brockway@denvergov.org</a>	Email: <a href="mailto:Carolina.Flores@denvergov.org">Carolina.Flores@denvergov.org</a>

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

On Tuesday, January 16th, City Council approved CB 23-1899, for the purchase and sale agreement of 101 West Colfax Ave. Per the agreement, a \$2,000,000 escrow payment is due to Kayan, LLC. To meet this payment obligation, staff has identified CIP contingency as the most suitable funding source for this payment. CIP contingency is determined annually during the budget process and based on ~4% of CIP revenues.

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

7. **City Council District:** District 10

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: \_\_\_\_\_