

BY AUTHORITY

RESOLUTION NO. CR18-1071
SERIES OF 2018

COMMITTEE OF REFERENCE:
Finance & Governance

A RESOLUTION

Approving a proposed Premises Lease Agreement between the City and County of Denver and CMC QALICB, LLC, to lease with the ability to purchase a condominiumized space within the new Buell Community Media Center located at 2101 Arapahoe Street.

WHEREAS, there have been filed on October 18, 2018, in the office of the City Clerk for the City and County of Denver (the "Clerk") the substantially final forms of the Premises Lease Agreement and the related Subordination, Non-Disturbance and Attornment Agreement, included as an Exhibit thereto; and

WHEREAS, the City is authorized, pursuant to Article XX of the State Constitution and the Charter and its plenary grant of powers as a home rule city, to enter into lease purchase agreements in order to lease and acquire land, buildings, equipment and other property for governmental purposes and to purchase, receive, hold and enjoy or sell and dispose of, as lessor or as lessee, real and personal property;

BE IT RESOLVED BY THE COUNCIL OF THE CITY AND COUNTY OF DENVER:

Section 1. Approvals; Execution of Documents; Authorized Officers. The proposed Premises Lease Agreement between the City and County of Denver and CMC QALICB, in the words and figures contained and set forth in that form of Agreement available in the office and on the web page of City Council, and to be filed in the office of the Clerk and Recorder, Ex-Officio Clerk of the City and County of Denver, under City Clerk's Filing No. 201844521-00, is hereby approved. The Mayor, the Auditor, the Clerk, the Chief Financial Officer and other officials and employees of the City are hereby authorized to execute and deliver for and on behalf of the City, the related Subordination, Non-Disturbance and Attornment Agreement, included as an Exhibit to the Premises Lease Agreement.

Section 2. No General Obligation or Other Indebtedness. The obligation of the City to make rental payments under the Premises Lease Agreement is subject to annual appropriation by the Council and constitutes an undertaking of the City to make current expenditures. No provision of this resolution, the Premises Lease Agreement or related Subordination, Non-Disturbance and Attornment Agreement, shall be construed as constituting or giving rise to a general obligation or other indebtedness or a multiple fiscal year direct or indirect debt or other financial obligation of the

1 City within the meaning of any home rule, constitutional or statutory debt limitation nor a mandatory
2 charge or requirement against the City in any ensuing fiscal year beyond the current fiscal year.

3 **Section 3. Reasonable Rentals.** The Council hereby determines and declares that the
4 Base Rentals due under the Premises Lease Agreement do not exceed a reasonable amount so as
5 to place the City under an economic compulsion (1) to renew and therefore not to terminate the
6 Premises Lease Agreement or (2) to exercise the put or call options to purchase the leasehold
7 interest.

8 COMMITTEE APPROVAL DATE: October 2, 2018

9 MAYOR-COUNCIL DATE: October 9, 2018

10 PASSED BY THE COUNCIL: _____

11 _____ - PRESIDENT

12 ATTEST: _____ - CLERK AND RECORDER,
13 EX-OFFICIO CLERK OF THE
14 CITY AND COUNTY OF DENVER

15 PREPARED BY: Laurie J. Heydman, Assistant City Attorney DATE: October 18, 2018

16 Pursuant to section 13-12, D.R.M.C., this proposed resolution has been reviewed by the Office of
17 the City Attorney. We find no irregularity as to form, and have no legal objection to the proposed
18 resolution. The proposed resolution is submitted to the City Council for approval pursuant to § 3.2.6
19 of the Charter.

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21 Kristin M. Bronson, Denver City Attorney

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23 BY: _____, Assistant City Attorney DATE: _____