

BILL/ RESOLUTION REQUEST

- 1. Title:** Approves an amendment to Concession Agreement with YAZ Jewelry and Gifts to add alternative surety language to the agreement that provides an alternative method to provide a performance bond to the City rather than through a bonding company (AC68002-05).
- 2. Requesting Agency:** DIA
- 3. Contact Person *with actual knowledge of proposed ordinance***
 - Name:**Susan H. Moore
 - Phone:**303- 342-2510
 - Email:**susanh.moore@flydenver.com
- 4. Contact Person *with actual knowledge of proposed ordinance who will present the item at Mayor Council and who will be available for first and second reading, if necessary***
 - Name:**Brian Elms
 - Phone:**303-342-2278
 - Email:**brian.elms@flydenver.com
- 5. Describe the proposed ordinance, including what the proposed ordinance is intended to accomplish, who's involved**
 - a. Scope of Work**

Amends Section 8.03 of Original Agreement to add Alternative Surety language that provides concessionaire with an alternative method to provide a performance bond to the City rather than through a bonding company.
 - b. Duration**

Alternate Surety program participation is for a full calendar year, and participation may be extended by Manager of Aviation.
 - c. Location**

DIA
 - d. Affected Council District**

11
 - e. Benefits**

Allows concessionaire to provide a performance surety at less cost than through a bonding company.
 - f. Costs**

No cost to City. Alternative Surety is a “Base Fee” paid by concessionaire of 2% of prior year’s rent paid to City in place of the standard Performance Bond requirement of 6 months of MMG obtained through a bonding company or a Letter of Credit.
- 6. Is there any controversy surrounding this ordinance, groups or individuals who may have concerns about it? Please explain.**

No

Bill Request Number: BR11-0276

Date: 4/11/2011