



DAYTON ST. PARCEL LAND SALE
KURTEX INC.
CONTRACT 201627827

MUKESH PATEL, REVENUE MANAGEMENT
DENVER INTERNATIONAL AIRPORT
November 2016

ELMIRA ST. PARCEL LAND SALE SITE



CONTRACT DESCRIPTION

- The proposed contract is for the sale of a parcel of the former Stapleton Airport land that is located outside the Master Lease and Disposition Agreement (MLD) Boundary and is being sold to a third party at market rate
- The parcel is located within the City of Aurora
- The location of the parcel is near the intersection of 25th Ave and Dayton St.
- DEN is required by the stipulated agreement with the Airlines and the FAA to receive fair market value for any land sales that are not covered by the MLD
- The land sale price of \$8/square foot is within the land appraisal range
- The proposed buyer is Kurtex Inc.

SELECTION PROCESS

- Kurtex Inc. is a local company that has their office adjacent to the Parcel
- Kurtex Inc. owns land adjacent to the DEN property proposed for purchase in this contract
- Kurtex Inc. is an Aurora based property management company that owns commercial residential and office building throughout the Denver metropolitan area
- The proposal land sale is a non-competitive direct negotiation with Kurtex Inc.; the selection process falls outside of the M/WBE Ordinance



CONTRACT TERMS AND AMOUNT

- Contract is for the sale of the Dayton St Parcel. The parcel consists of New England Heights Block 9 Lots 14 to 16 And Lots 33 to 35 and the northern 15' of Lot 17 and 35 and includes the west half of the vacated Dayton St.
- The parcel is approximately 26,978 sq. ft. or 619 acres.
- Kurtex Inc. has up to 90 days to complete it's due diligence on the property after the contract is executed
- Kurtex Inc. will give DEN an earnest money deposit of \$5,000.00
- The Purchase price is \$215,824.00 or approximately \$8.00/ sq.ft.

BUSINESS CASE SUMMARY

- DEN is required by the FAA to get market rate for all property disposed from the Former Stapleton Airport location that is not covered by the Master Lease and Disposition (MLD) Agreement with Stapleton Development Corporation.
- The surrounding former Stapleton land was transferred under the Master Lease and Disposition.
- Kurtex Inc. owns the adjacent private property.
- The appraisal price range for the property land from \$5.20 - \$11.42/ sq. ft.
- DEN has three other land parcels located within the City of Aurora that are outside the Master Lease and Disposition Boundary that will need to be sold in the future



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