

ORDINANCE/RESOLUTION REQUEST

**All fields must be completed.*
Incomplete request forms will be returned to sender which may cause a delay in processing.*

Date of Request: 10/13/2015

Please mark one: Bill Request or Resolution Request

1. Has your agency submitted this request in the last 12 months?

Yes No

If yes, please explain:

2. **Title:** This ordinance request seeks authorization to establish in the Airport Capital Improvement Fund a project known as the Airport Revolving Loan Fund program.

Authorizes the establishment of "Airport Concessions Loan Fund – Phase III" project Fund No. 1107-1010.

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

4. **Contact Person:** (With actual knowledge of proposed ordinance/resolution.)

- **Name:** Amy Raaz
- **Phone:** (303) 342-2201
- **Email:** Amy.Raaz@flydenver.com

5. **Contact Person:** (With actual knowledge of proposed ordinance/resolution who will present the item at Mayor Council and who will be available for first and second reading, if necessary.)

- **Name:** Heather Barry, Director of Business Affairs & Max Taylor, Assistant City Attorney
- **Phone:** 303-342-2242, 303-342-2564
- **Email:** heather.barry@flydenver.com; max.taylor@flydenver.com

6. **General description of proposed ordinance including contract scope of work if applicable:**

The proposed ordinance is being undertaken to authorize an "Airport Concessions Loan Fund – Phase III" project Fund No. 1107-1010. for the costs of constructing, improving or equipping facilities at Denver International Airport, or for other approved expenditures, not limited to, acquiring, refinancing or loan consolidation of existing debt which was obtained and used solely for concessions operations at Denver International Airport.

***Please complete the following fields: (Incomplete fields may result in a delay in processing. If a field is not applicable, please enter N/A for that field.)*

- a. **Contract Control Number:** N/A
- b. **Duration:** The Loan Program is a revolving loan program and shall exist indefinitely.
- c. **Location:** DIA
- d. **Affected Council District:** 11
- e. **Benefits:** To enhance accessibility to the airport's concession program for the ACDBE community. The "Airport Concessions Loan Fund – Phase III" for new ACDBEs in demonstrated need of gap financing for capital investment costs.
- f. **Costs:** The loan fund will be established with \$1,000,000 dollars; however, since this is a revolving loan fund, the actual loans will be smaller and the dollar amounts will be based on the needs of each requestor.
- g. **Date Goals Assigned:** Not Applicable
- h. **Goals:** Not Applicable

7. **Is there any controversy surrounding this ordinance?** (Groups or individuals who may have concerns about it?) **Please explain.**

None known.

To be completed by Mayor's Legislative Team:

SIRE Tracking Number: _____

Date: _____



Executive Summary

An Ordinance to Establish the Airport Revolving Loan Fund

This ordinance request seeks authorization to establish in the Airport Capital Improvement Fund a project known as the Airport Revolving Loan Fund program. The goal of the loan program is to make the Airport's concession program more accessible to the ACDBE community.

The Points of the Loan Program are:

- \$1 million currently in revolving loan fund
- Each loan will not exceed \$250,000
- The loan program is for new ACDBEs who can demonstrate the need for gap financing for capital investment costs.

The proposed ordinance is being undertaken to authorize an "Airport Concessions Loan Fund – Phase III" project Fund No. 1107-1010. for the costs of constructing, improving or equipping facilities at Denver International Airport, or for other approved expenditures, not limited to, acquiring, refinancing or loan consolidation of existing debt which was obtained and used solely for concessions operations at Denver International Airport.

The loan process will include a competitive process modeled after the current OED loan criteria. The loan application will be available online. A review panel will evaluate each request and recommend the loan to DEN's Chief Revenue Officer with the final approval of the loan to be made by DEN's CEO. Loans will only be made to companies who have been selected to open or participate in a concessions location at the Airport.

This is the third time that the Airport has offered a loan program to concessionaires or perspective concessionaires. The two previous programs were successful with 100% pay back of all the loans.

