

**ORDINANCE/RESOLUTION REQUEST**

Please email requests to the Mayor’s Legislative Team

at [MileHighOrdinance@DenverGov.org](mailto:MileHighOrdinance@DenverGov.org) by **11 a.m. Monday**. Contact the Mayor’s Legislative team with questions

Date of Request: 12/5/2022

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:**

**2. Title:** (Start with *approves, amends, dedicates*, etc., include name of company or contractor and indicate the type of request: grant acceptance, contract execution, contract amendment, municipal code change, supplemental request, etc.)

Approval of the Purchase and Sale Agreement (FINAN-202264437) with IH HOLDINGS SIXTEEN LLC for the acquisition of the property located at 12033 E. 38th Avenue and two adjacent parcels located at 3835 Peoria Street & 3805 Peoria Street (commonly known as Stay Inn) for \$9,000,000.

**3. Requesting Agency:**

Department of Finance | Office of Real Estate

**4. Contact Person:**

Contact person with knowledge of proposed ordinance/resolution	Contact person to present item at Mayor-Council and Council
Name: Lisa Lumley	Name: Kiki Turner and Justin Aragon
Email: Lisa.Lumley@denvergov.org	Email: Kiki.Turner@denvergov.org and/or Justin.Aragon@denvergov.org

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

Please see the attached executive summary.

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

Johna Varty and Eliot Schaefer

**7. City Council District:**

8 – Chris Herndon

**8. \*\*For all contracts, fill out and submit accompanying Key Contract Terms worksheet\*\***

**Key Contract Terms**

**Type of Contract: (e.g. Professional Services > \$500K; IGA/Grant Agreement, Sale or Lease of Real Property):**

*To be completed by Mayor’s Legislative Team:*

Resolution/Bill Number: \_\_\_\_\_

Date Entered: \_\_\_\_\_

Purchase and Sale Agreement

**Vendor/Contractor Name:**  
IH HOLDINGS SIXTEEN LLC

**Contract Control Number:**  
FINAN-202264437

**Location:**  
The property is located at 12033 E. 38th Avenue and two adjacent parcels are located at 3835 Peoria Street & 3805 Peoria Street in Denver, CO.

Is this a new contract?  Yes  No Is this an Amendment?  Yes  No If yes, how many? N/A

**Contract Term/Duration (for amended contracts, include existing term dates and amended dates):**  
The term would start as of the effective date and go through the date of closing. The estimated closing date will be in the first quarter of 2023.

**Contract Amount (indicate existing amount, amended amount and new contract total):**

<i>Current Contract Amount</i> (A)	<i>Additional Funds</i> (B)	<i>Total Contract Amount</i> (A+B)
\$9,000,000	None	\$9,000,000

  

<i>Current Contract Term</i>	<i>Added Time</i>	<i>New Ending Date</i>
Closing is estimated to be the first quarter of 2023	None	6/30/2023

**Scope of work:**  
None

Was this contractor selected by competitive process? no **If not, why not?**

Has this contractor provided these services to the City before?  Yes  No

**Source of funds:** CDBG-CV, CDBG, ARPA and HUD EDI Community Project Funding Grant

Is this contract subject to:  W/MBE  DBE  SBE  XO101  ACDBE  N/A

**WBE/MBE/DBE commitments (construction, design, Airport concession contracts):** None

**Who are the subcontractors to this contract?** None

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Resolution/Bill Number: \_\_\_\_\_

Date Entered: \_\_\_\_\_