

ORDINANCE/RESOLUTION REQUEST
Please Submit to Mayor's Legislative Team by noon Monday to
Milehighordinance@denergov.org

Please mark one: **Bill Request** or **Resolution Request**

1. In the past 12 months has your agency submitted this request?

Yes **No**

If yes, please explain:

2. Title: *(Include a one sentence description that clearly indicates the type of request – grant acceptance, contract execution, municipal code change, supplemental request, etc.)*

Lease of Market Street Station to Standard Parking.

3. Requesting Agency: Department of Finance, Division of Real Estate

4. Contact Person: *with actual knowledge of proposed ordinance*

- **Name:** Giles Flanagin
- **Phone:** 720-913-8820
- **Email:** giles.flanagin@gmail.com

5. 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:** Giles Flanagin
- **Phone:** 720-913-8820
- **Email:** giles.flanagin@gmail.com

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

To lease the property known as Market Street Station to Standard Parking so the existing facility can be operated as a public parking garage. Under the terms of the agreement, the facility will have at least 74 parking spaces available for public use. In addition, Standard Parking will be responsible for paying all operating costs, maintenance costs and utility bills for the facility.

Please include the following:

a. Duration: the term of the lease is proposed to end on 12/31/15 at which time the lease will continue on a month to month basis. Additionally, there is a provision in the lease that allows either party to terminate without cause with (45) days notice.

b. Location: 1601 Market Street

c. Affected Council District: 9

d. Benefits: Generates lease revenue to the City in the amount of \$11,500/month in months 1-12 and \$14,166.67/month thereafter. Gross revenues in excess of \$ 335,000 annually are split 50/50 between the City and Standard Parking and gross revenues in excess of \$365,000 are split 80/20 between the City and

Standard Parking. Standard Parking will be responsible for paying utility bills and maintenance costs of the facility during their tenure.

e. Costs: \$ 0.00

7. Is there any controversy surrounding this ordinance, groups or individuals who may have concerns about it? Please explain. No

(Completed by Mayor's Office): **Ordinance Request Number:**

Date: