

ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team

at MileHighOrdinance@DenverGov.org by **3:00pm on Monday**. Contact the Mayor's Legislative team with questions

Date of Request: 3/08/2021

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.)

Approves an amendment to the Denver Zoological Foundation Parking Garage agreement and associated payment schedule as result of the refunding of the series 2010B COPs approved by City Council in December 2020.

3. Requesting Agency: Capital Planning and Programming on behalf of Denver Parks and Recreation and Denver Zoological Foundation

4. Contact Person:

Contact person with knowledge of proposed ordinance/resolution	Contact person to present item at Mayor-Council and Council
Name: Laura Perry (DOF)	Name: Laura Perry (DOF)
Email: Laura.Perry@denvergov.org	Email: Laura.Perry@denvergov.org

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

This ordinance request seeks approval to amend the Denver Zoological Foundation Parking Garage agreement to update the payment schedule for the Zoo's share of the Series 2010B COP lease payments which were refunded in December 2020 by the Series 2020A1 COPs. The 2010B COPs, issued in the original principal amount of \$36 million were associated with the funding of projects that included the parking garages at the Denver Museum of Nature and Science and the Denver Zoo. The COP refunding deferred lease payments in 2020 and 2021 to be paid in later years, which provided essential payment relief and flexibility for the General Fund, the Denver Museum of Nature and Science and the Zoo (the lease payment funding sources), during the challenging economic times as a result of COVID. The December financing also included the refunding of Series 2010A COPs for interest cost savings.

The amendment to the Zoo Parking Garage Agreement includes the following new terms:

- Extends the term of payments from October 2021 to October 2024 to align with the new restructured 2020A1 COP term
- Increase to payment schedule by \$54,600 for additional interest and cost of issuance expenses incurred as a result of the COP payment deferral. These costs have been prorated throughout the remaining payment term (original total value \$13,516,400, revised total value \$13,571,000).

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

7. City Council District: 10

To be completed by Mayor's Legislative Team:

Resolution/Bill Number: BR21 0282

Date Entered: _____