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# 1460 and 1480 Tremont Place Acquisition

Finance & Business Committee  
September 30, 2025

# Agenda

Requested City Council Actions

Property Acquisition Overview

Questions



# Requested City Council Actions

- Resolution 25-1425 to approve a Purchase and Sale Agreement between the City and County of Denver and GSZ LLC, Great Falls Family Limited Partnership LLLP, Tremont Lewin Properties LLC, and Ruth Ann West to acquire 1460 and 1480 Tremont Place in (FINAN-202581426)
- Bill 25-1426 to appropriate Capital Improvement Program contingency funds to provide funding to acquire 1460 and 1480 Tremont Place



## 1460 and 1480 Tremont Pl.

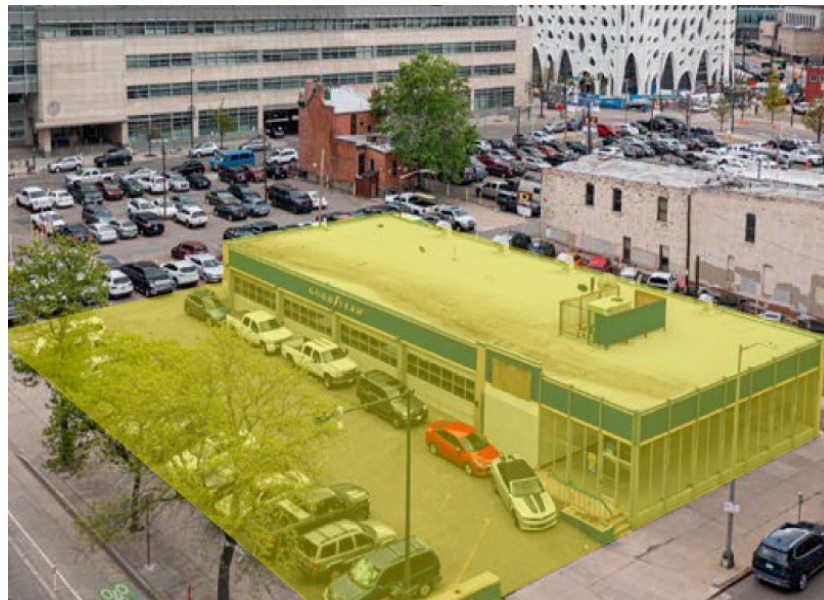
Funding Source: Capital Improvement Fund (CIF) Contingency



# Acquisition Helps Meet Housing Needs

By acquiring these properties now, the city will be able to work with a pre-qualified housing developer to bring much-needed affordable housing to upper downtown

This area of Denver is walkable, transit-friendly, and zoned for high densities, but has not seen new housing units since before 2020



# Companion Request | BR25-1426

- This companion action would appropriate \$2,525,000 from contingency funding in the Capital Improvement Fund (CIF), \$2,500,000 of which would be for the acquisition of the property per the PSA, with another \$25,000 for closing costs
- This expense is in alignment with the city's policies for use of capital contingency

# Timeline

## Finance & Business Committee

- September 30

## Mayor-Council

- October 7

## City Council

- October 13
  - Purchase & Sale Agreement
- Companion Ordinance – First Reading

## City Council

- October 20
  - Companion Ordinance – Second Reading

## RFP

- To be determined in conjunction with Downtown Area Plan

## Construction

- To be determined based on RFP response and feasibility



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# Questions?