

# BILL/ RESOLUTION REQUEST

**1. Title:** Approve an Amendment to the Lease Agreement between the City and County of Denver and the Colorado Symphony Orchestra Association for the least of office space at Boettcher Concert Hall, located in the Denver Performing Arts Complex.

**2. Requesting Agency:** Theatres and Arenas

**3. Contact Person with actual knowledge of proposed ordinance**

**Name:**Tad Bowman

**Phone:**720-865-4244

**Email:**tad.bowman@denvergov.org

**4. 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:**Megan Reyes

**Phone:**720-865-4224

**Email:**megan.reyes@denvergov.org

**5. Describe the proposed ordinance, including what the proposed ordinance is intended to accomplish, who's involved**

**a. Scope of Work**

Amended terms include the following:

1. Section 2 of the Lease Agreement, entitled "TERM," is hereby amended to read as follows:

"TERM: The term of this Lease shall begin on October 1, 2005, and terminate on August 31, 2015, unless sooner terminated pursuant to the terms of this Lease."

2. Section 3 of the Lease, entitled "RENT," is hereby amended to read as follows:

RENT: The Lessee shall pay to the City for the rent of the Leased Premises the total sum of Four Hundred Thirty-seven Thousand Eight Hundred Eighty-six Dollars and Thirty-six Cents (\$437,886.36), payable to the Manager of Revenue in monthly installments as follows:

Term	Annual Rent	Monthly Rent
10/1/05*-8/31/06	\$23,333.36	\$2,916.67
9/1/06-8/31/07	\$36,400.00	\$3,033.34
9/1/07-8/31/08	\$37,856.00	\$3,154.67
9/1/08-8/31/09	\$39,370.00	\$3,280.84
9/1/09-8/31/10	\$40,945.00	\$3,412.09
9/1/10-8/31/11	\$48,000.00	\$4,000.00
9/1/11-8/31/12	\$49,920.00	\$4,160.00

9/1/12-8/31/13	\$51,916.00	\$4,326.33
9/1/13-8/31/14	\$53,993.00	\$4,499.42
9/1/14-8/31/15	\$56,153.00	\$4,679.42
<b>Total Contract Amount</b>	<b>\$437,886.36</b>	

\*Payment of rent will commence January 1, 2006

Each payment shall be delivered to the Director of Theatres and Arenas (“Director”), 1245 Champa Street, Denver, Colorado 80204, or to such other address as the City may designate, and shall be due and payable on the first day of each month, commencing January 1, 2006. All past due installments shall accrue interest at the rate of 12% per annum until paid.

3. Section 17 of the Lease Agreement, entitled “TERMINATION,” is hereby amended to read as follows:

“17. TERMINATION: Either party may, at its discretion, terminate this Lease upon thirty (30) days written notice to the other party.”

4. Section 10.B. of the Lease Agreement is hereby amended to provide that Lessee shall not be responsible for the payment of any charges for water, sewer, electricity and gas services allocable to the Leased Premises.

**b. Duration**

October 1, 2005 - August 31, 2015

**c. Location**

Boettcher Concert Hall, Denver Performing Arts Complex, Denver, CO

**d. Affected Council District**

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**e. Benefits**

Rental revenue to the Division of Theatres & Arenas in the amount of \$437,886.36

**f. Costs**

No fiscal costs; only management of the facilities and terms of the lease agreement.

**6. Is there any controversy surrounding this ordinance, groups or individuals who may have concerns about it? Please explain.**

No.

**Bill Request Number: <BRNumber>**

**Date: <SubmitDate>**