

**ORDINANCE/RESOLUTION REQUEST**

Please email requests to the Mayor’s Legislative Team

at [MileHighOrdinance@DenverGov.org](mailto:MileHighOrdinance@DenverGov.org) by **9:00am on Friday**. Contact the Mayor’s Legislative team with questions

Date of Request: 2/16/24

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: Certificate of Participation Financing Transaction

**2. Title:** Authorizes the Manager of Finance, on behalf of the city, to execute and deliver City and County of Denver Series 2024B Certificates of Participation in a par amount not to exceed \$25 million for the purpose of acquiring a former hotel site at 7525 E. Hampden Ave. (“the Embassy Suites Building”) and associated costs of issuance.

**3. Requesting Agency:** Department of Finance

**4. Contact Person:**

Contact person with knowledge of proposed ordinance/resolution	Contact person to present item at Mayor-Council and Council
Name: Guadalupe Gutierrez-Vasquez	Name: Carolina Flores
Email: lupe.gutierrez@denvergov.org	Email: carolina.flores@denvergov.org

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

In December 2023, Denver City Council approved the Purchase and Sale Agreement for the acquisition of the Embassy Suites Building. This ordinance would authorize the execution and delivery of certificates of participation (COPs), the proceeds of which would be used to finance the purchase of this building via a Lease Purchase Agreement with a Leasing Trust and would allow the Trustee to execute and deliver an amount not to exceed \$25,000,000 of Certificates of Participation, Series 2024B. See Executive Summary for additional details.

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

**7. City Council District:** District 4

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

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

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

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

## Key Contract Terms

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

**Vendor/Contractor Name:** n/a

**Contract control number:** n/a

**Location:** District 4

**Is this a new contract?**  Yes  No **Is this an Amendment?**  Yes  No **If yes, how many?** \_\_

**Contract Term/Duration (for amended contracts, include existing term dates and amended dates):** Final maturity on the 2024B COPs is December 1, 2033

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

<i>Current Contract Amount</i>	<i>Additional Funds</i>	<i>Total Contract Amount</i>
<i>(A)</i>	<i>(B)</i>	<i>(A+B)</i>
n/a	n/a	n/a

  

<i>Current Contract Term</i>	<i>Added Time</i>	<i>New Ending Date</i>
n/a	n/a	n/a

**Scope of work:** n/a

**Was this contractor selected by competitive process?** Yes **If not, why not?**

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

**Source of funds:** The 2024B COP payments are considered a General Fund obligation, subject to annual appropriation by City Council and the source of funds to make such payments is expected to be made from the Homeless Resolution Fund.

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

**WBE/MBE/DBE commitments (construction, design, Airport concession contracts):** N/A

**Who are the subcontractors to this contract?** N/A

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