

## **BILL/ RESOLUTION REQUEST**

**1. Title:** Approves a Lease Buyout Agreement with Public Service Company of Colorado in the amount of \$885,000 for land occupied on the southwest corner of 14th Ave. and Cherokee St. (CE10103).

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

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

**Name:** Lisa Lumley

**Phone:** 720.913.1515

**Email:** lisa.lumley@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:** Lisa Lumley

**Phone:** 720.913.1515

**Email:** lisa.lumley@denvergov.org

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

**a. Scope of Work**

This project is part of the "BUILDING A BETTER DENVER" Bond Program approved by voters in November 2007. Currently, PSCo owns and operates a central chilled water plan and circulation system in downtown Denver. PSCo owns and leases multiple facilities for this purpose – including a lease with the City for a chiller plant on the proposed Crime Lab site. As such the City and PSCo have a lease in place for such facility lease. As part of the Crime Lab project, the City will need to retire, dismantle and remove the existing PSCo chiller plant located on the site and buyout of the existing lease. Pursuant to Lease Buyout Agreement, the City will pay PSCo \$885,000 to amend the Lease of Facilities and Chilled Water Services Agreement and grant PSCo a Permanent Easement on the PAB block if they elect to build a 16" chilled water main.

**b. Duration**

approximately 1.5 months 1-24-11 – 3-1-11

**c. Location**

SWC 14th Avenue & Cherokee Street

**d. Affected Council District**

District 10 – CW Robb

**e. Benefits**

Allows the Crime Lab project to proceed

**f. Costs**

\$885,000.

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

**Bill Request Number: BR11-0067**

**Date: 1/25/2011**