



DEN WELCOME SIGN COST RECOVERY AGREEMENT

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DENVER INTERNATIONAL AIRPORT
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NEW WELCOME SIGN



- Creates an exciting new visual experience and gateway to DEN, unlike anything at American airports today
- Creates a unique first impression of our airport, city, state and region for millions of visitors
- Allows us to showcase the best we have to offer!



BACKGROUND



- Executed Memorandum of Understanding between City and County of Denver, Panasonic Enterprise Solution, (PESCO) Inc., L.C. Fulenwider, and DEN dated December 12, 2014
- MOU provided, among other things, that the City and DEN commit to find opportunities to showcase PESCO technology at Peña Station Next Transit-Oriented Development (TOD) and possibly along Peña Blvd

- Peña Station Next design overlay and DEN signage, sponsored by Community Planning and Development and DEN adopted by City Council on June 20, 2016
- Text amendment clarified the Manager of Aviation's authority to regulate signs in the DEN zone district, enabling new iconic signage on airport property east of E-470
- Text amendment also established a new design overlay (DO-6) to enable innovative signage and illumination in the 61st & Peña TOD

INNOVATIVE PARTNER AGREEMENT



- 2015 RFP sought proposals from qualified consultants for on-call work to develop innovative technology concepts for airport development
- Three on-call proposals, including PESCO, were awarded innovative strategic partner contracts
- Business Development Committee and City Council approved these agreements in February 2016
- PESCO proposed the digital welcome sign showcasing its technology
- The airport accepted PESCO's proposal and proceeded with negotiations on public-private partnership to recover any costs incurred

TERMS OF THE AGREEMENT



- DEN contribution \$7,000,000
- PESCO contribution \$4,500,000
- DEN shall recover its investment over the 16-year term of the agreement through monthly payments from PESCO in the amounts equal to 42.72% of gross revenues
- In year 8, PESCO will invest a minimum of \$450,000 for refurbishment of the sign
- DEN is responsible for electricity costs and snow removal only
- PESCO is responsible for all other maintenance

SIGN CONTENT



- Serve as iconic entrance structure to welcome passengers
- Allows for public announcement, public emergency warning messages and advertising to recover each parties contribution
- DEN advertising guidelines will prohibit political, religious, and controversial content

CONCEPTUAL VIEW OF THE PROJECT



- Construction begins Q1 2017 and should be complete in Q3 in 2017



DSBO GOALS



- The project has been reviewed by DSBO and it has been determined that it is not subject to the DSBO ordinance and therefore will not have an M/WBE goal assigned

