

BILL/ RESOLUTION REQUEST

1. Title: Approves an ordinance to rescind \$420,000 from the Cranmer Park Sundial Plaza Restoration in Council District 5 and reappropriate to the River North Greenway Land Acquisition in Council District 9.

2. Requesting Agency: Department of Finance

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

Name:Gretchen Hollrah, BMO / Gordon Robertson, DPR

Phone:720-913-5516 / 720-913-0615

Email:gretchen.hollrah@denvergov.org / gordon.robertson@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:Gretchen Hollrah, BMO

Phone:720-913-5516

Email:gretchen.hollrah@denvergov.org

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

a. Scope of Work

This ordinance rescinds \$420,000 from the Cranmer Park Sundial Plaza Restoration and reappropriates this amount to the River North Greenway Land Acquisition project. The timing for the Cranmer project is planned to minimize disruption of the park during the 2011 and 2012 summer seasons. Fundraising is anticipated to be complete in July, which would allow bidding for construction to begin in fall 2011, with an estimated construction time of six to eight months.

Due to the delayed fundraising and construction timeline for Cranmer Park, DPR is requesting to utilize the existing capital funds budgeted for Cranmer Park to assist with the acquisition of a strategic property in the River North area along the South Platte River. This acquisition is in process and has received a \$1 million grant from GOCO, leaving DPR approximately \$420,000 short of the full sale price. Without these additional City funds to complete the sale, the City will be required to enter into a lease agreement with another entity, the Trust for Public Land, and will incur interest payments. To decrease City costs, DPR and BMO are requesting to temporarily utilize \$420,000 of the existing budget for Cranmer Park for this land purchase. City funding for the Cranmer project will be reinstated in the 2012 CIP process.

Rescind:

30110; 7011102; RK002; Cranmer Park Sundial Plaza Restoration; \$400,000.00

35050; 7011102; RA140; Cranmer Park Sundial Plaza Restoration; \$20,000.00

Reappropriate:

30110; 7011102; RL001; River North Greenway Land Acquisition; \$400,000.00

35105; 7011102; RL001; River North Greenway Land Acquisition; \$20,000.00

b. Duration

One-time land purchase in 2011

c. Location

River North

d. Affected Council District

District 9

e. Benefits

Acquire future park property per recommendations of the Platte River Master Plan

f. Costs

Approximately \$2.4M for land acquisition; future park development costs TBD.

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>