ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team

at MileHighOrdinance@DenverGov.org by 11 a.m. Monday. Contact the Mayor's Legislative team with questions

| Please mark one: | Bill Request | or 🗵 | Resolution | Request | Date of Request: | <u>11/21/2022</u> |
|---------------------|---------------------|--------------|-------------------|------------------|------------------|-------------------|
| 1. Type of Request: | | | | | | |
| Contract/Grant Agr | eement 🗌 Intergover | nmental Agr | eement (IGA) | Rezoning/Text Ar | nendment | |
| Dedication/Vacation | 🗌 Appropriat | tion/Supplem | ental | DRMC Change | | |
| Other: | | | | | | |
| | | | | | | |

2. Title: (Start with *approves, amends, dedicates*, etc., include <u>name of company or contractor</u> and indicate the type of request: grant acceptance, contract execution, contract amendment, municipal code change, supplemental request, etc.)

Approves 5-year lease for 7,543 square feet of space at 4800 Dahlia Street with WC Dahlia Street, LLC on behalf of DEDO.

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: Lisa Lumley | Name: Kiki Turner or Justin Aragon and/or Michael Bevis | |
| Email: Lisa.Lumley@denvergov.org | Email: <u>Kiki.Turner@denvergov.org</u> or Justin.Aragon@denvergov.org and/or Michael.Bevis@denvergov.org | |

- 5. General description or background of proposed request. Attach executive summary if more space needed: Please see executive summary.
- 6. City Attorney assigned to this request (if applicable): Johna Varty
- 7. City Council District: 8
- 8. **For all contracts, fill out and submit accompanying Key Contract Terms worksheet**

Key Contract Terms

| | tract: (e.g. Professional Services > \$5 e Agreement | 500K; IGA/Grant Agreement, Sale | or Lease of Real Property): |
|----------------|---|--|--|
| | ractor Name: Dahlia Street, LLC | | |
| Contract con | trol number: FINAN-202265577-00 | | |
| Location: 48 | 00 N. Dahlia Street | | |
| Is this a new | contract? 🖂 Yes 🗌 No 🛛 Is this | an Amendment? 🗌 Yes 🖂 No | If yes, how many? |
| Contract Ter | m/Duration (for amended contracts | , include <u>existing</u> term dates and <u>ar</u> | <u>nended</u> dates): |
| Contract Am | ount (indicate existing amount, ame | ended amount and new contract tot | al): |
| | Current Contract Amount (A) | Additional Funds (B) | Total Contract Amount (A+B) |
| | \$637,132.07 | | |
| | Current Contract Term | Added Time | New Ending Date |
| | 5 years beginning upon delivery of fully executed lease | | |
| Scope of wor | k: Provide office space as an Entrepro | eneurship Center | |
| Was this cont | tractor selected by competitive proc | ess? No If not, why not? | Unique location, size, and type of space |
| Has this cont | ractor provided these services to the | e City before? 🗌 Yes 🖾 No | |
| Source of fun | nds: ARPA | | |
| Is this contra | ct subject to: 🗌 W/MBE 🗌 DB | BE 🗌 SBE 🗌 XO101 🗌 ACD | BE 🖾 N/A |

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

Who are the subcontractors to this contract? $\,N\!/A$

To be completed by Mayor's Legislative Team:

Executive Summary -WC Dahlia, LLC Lease

In 2021 City Council approved an Entrepreneurship Center as a part of ARPA Round 1 requests. Denver Economic Development and Opportunity has already been supporting community partners and trusted voices who are working in this area, but do not have the physical space.

4800 Dahlia Street houses the "Saltbox" co-working space. The property is owned by WC Dahlia, LLC. Founded in Atlanta in 2019 by minority entrepreneurs and with locations to date in six U.S. urban areas, Saltbox combines "human-centric" logistics, fulfillment, and warehousing operations for growing firms with an embedded co-working environment designed to meet the needs of a diverse and inclusive membership community of "new collar" e-commerce entrepreneurs.

This 5-year lease between the City and Saltbox will be for 7,543 square feet of space where entrepreneurs can meet and find resources to grow and scale their business. In addition to leasing the space, DEDO will also be funding programming that will occur inside the space and be designed to meet businesses "where they are" and then take them to the next level.

Saltbox at 4800 Dahlia Street will be convenient and welcoming to the grassroots entrepreneurs and early-growth-stage companies that the DEDO program seeks to serve. In addition, New Community Transformation Fund-Denver is an existing member of Saltbox and will deliver its Malone Fund management activities for this program from their Saltbox suite.