ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team

At MileHighOrdinance@DenverGov.org by 3:00pm on Monday.

All fields must be completed.

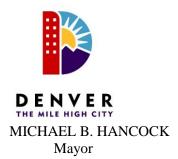
Incomplete request forms will be returned to sender which may cause a delay in processing.

				Date of Request: August 21, 2017
Please mark one: X B	Bill Request	or		Resolution Request
1. Has your agency submitt	ed this request in	the last 12	2 mon	nths?
☐ Yes X I	No			
If yes, please explain	:			
indicates the type of request:	grant acceptance, concurrence of a Juni	ontract execuior Lien Ob	<i>ition, d</i> oligati	de <u>name of company or contractor</u> and <u>contract control number</u> - that clearly amendment, municipal code change, supplemental request, etc.) tion for the Great Hall Project, pursuant to the Airport System General ment.
3. Requesting Agency: Dep	artment of Finance	e		
 4. Contact Person: (With additional Phone: Guadalupe Giller Phone: 720-913-9376 Email: lupe.gutierrea 	utierrez 0	f proposed o	ordine	nance/resolution.)
5. Contact Person: (With accavailable for first and secondary Phone: 720-913-9376 Email: lupe.gutierren	ond reading, if necessary autierrez O		ordina	ance/resolution who will present the item at Mayor-Council and who will be
The proposed ordinance allows Ordinance. This is an administ	for the incurrence rative task as the J	e of a Junior Junior Lien	r Lien Oblig	tract scope of work if applicable: n Obligation pursuant to the Airport System General Junior Lien Bond gation is for the Supplemental Payments payable by the Airport as was approved by Council on August 14, 2017.
This ordinance is being submitt Junior Lien and provisions and				al Junior Lien Bond Ordnance, which seeks approval to established the bligations.
**Please complete the following for that field – please do not led a. Contract Control Number	ave blank.)	lete fields m	nay re	result in a delay in processing. If a field is not applicable, please enter N/A
b. Duration:	Payments will be	e made fron	m the	Project Substantial Completion Date to the Termination Date (est. 34-years
c. Location:	Denver Internati	ional Airpoi	rt	
d. Affected Council District:	11			
e. Benefits:				oligation for Supplemental Payments as outline in the Great Hall yed by Council on August 14, 2017
f. Costs:				nt is comprised of capital payments and O&M payment based on method Great Hall Development Agreement
7. Is there any controversy sun None	ırrounding this o	rdinance?	(Groi	oups or individuals who may have concerns about it?) Please explain.
		o be comple	eted b	by Mayor's Legislative Team:

SIRE Tracking Number:

Date Entered:

CITY AND COUNTY OF DENVER



DEPARTMENT OF FINANCE

201 W. COLFAX AVE. Dept. 1010 DENVER, COLORADO 80202 PHONE: (720) 913-5000

BRENDAN J. HANLON CHIEF FINANCIAL OFFICER

Executive Summary

An Ordinance to incur a Junior Lien Obligation for the Supplemental Payments approved under the Great Hall Development Agreement, by the City for and on behalf of the Department of Aviation

The proposed Ordinance is administerial in nature and would authorize the incurrence of a Junior Lien Obligation for the Supplemental Payments authorized under the Great Hall Development Agreement, which was approved by Council on August 14, 2017. This Junior Lien Obligation would be issued in conformance with the provisions and parameters outlined in the General Junior Lien Bond Ordinance. Approval of this ordinance would enable the City, for and on behalf of the Airport to fulfil its legal obligation for payment of the Supplemental Payment to Developer under the Great Hall Development Agreement and is required as a condition to Financial Close.

key provisions of this Junior Lien Obligation:

- The Supplemental Payments authorized under the Great Hall Agreement, would constitute a Junior Lien obligation pursuant to the General Junior Lien Obligation Ordinance.
- Supplemental Payments include capital costs associated with the terminal improvements and O&M services to be provided by the developer; and are calculated based on the methodology set forth in Appendix 10 of the Development Agreement, but shall never exceed the Maximum Annual Supplemental Payment.
- Supplemental Payments are payable monthly from Project Substantial Completion date to the project Termination Date (est. 34-years).
- Supplemental Payments may be adjusted for Performance Failures of the developer.

The proposed Junior Lien Obligation does not affect the position of Senior or Subordinate bond/obligations holders/investors in the Airport's flow of funds, and conforms with the General Junior Lien Bond Ordinance, Subordinate Bond Ordinance, and General Bond Ordinance of the Airport System.

This ordinance is being submitted in conjunction with an ordinance that allows for the creation of the General Junior Lien Bond Ordnance.

The City has by ordinance designated the Department of Aviation as an Enterprise within the meaning of the TABOR Amendment to the Colorado State Constitution. This Junior Lien Obligation is considered special obligations of the City, for and on behalf of the Department of Aviation, payable solely from and secured by a pledge of the Net Revenues of the Airport System with a lien subordinate to Senior Airport System Bonds and obligations and Subordinate Airport System bonds and obligations. Neither the full faith and credit, nor the taxing power of the City, will be pledged in payment of any Airport System bonds or obligations.

	To be completed by Mayor's Legislative Team:	
SIRE Tracking Number:	Date Entered:	
		Revised 02/01/15