



Legislation Details (With Text)

File #: 17-1358 **Version:** 1

Type: Bill **Status:** Passed

File created: 12/5/2017 **In control:** Finance & Governance Committee

On agenda: 1/2/2018 **Final action:**

Title: A bill for an ordinance approving a proposed Purchase and Sale Agreement between the City and County of Denver and the State of Colorado, by and through its Department of Transportation, to purchase property located at 2000 S. Holly Street
Approves a purchase and sale agreement with the State of Colorado for \$243,000 to purchase property located at 2000 South Holly Street and work with an identified buyer to ensure ensuing development is consistent with existing neighborhood, area plans, and economic and job development in Council District 6. The last regularly scheduled Council meeting within the 30-day review period is on 1-22-18. The Committee approved filing this bill at its meeting on 12-12-17.

Sponsors:

Indexes: Shelley Smith

Code sections:

Attachments: 1. BR17 1358 DOF 2000 Holly Purchase Request, 2. 17-1358 Contract_State.201738534-00 PUR CDOT Holly St Purchase Agreement 8-17-17 (00430955-8xC1C96), 3. 17-1358 Filed Ordinance_STATE of CO_PURHOLLY.nofilename, 4. 17-1358_Filed Ordinance_STATE of CO_PURHOLLY., 5. 17-1358 - signed, 6. 17-1358 Filed Bill for an ordinance approving proposed purchase & agreement between city and state for property on 2000 s holly street

Date	Ver.	Action By	Action	Result
1/9/2018	1	Council President	signed	
1/9/2018	1	Mayor	signed	
1/8/2018	1	City Council	placed upon final consideration and do pass	Pass
1/2/2018	1	City Council	ordered published on first reading	
12/12/2017	1	Finance & Governance Committee	approved for filing	Pass

Contract Request Template (Contracts; IGAs; Leases)

Date Submitted: 11-21-17

Requesting Agency: Finance
Division: Real Estate

- **Name:** Jeffrey Steinberg or Lisa Lumley
- **Phone:** 720.865.7505 or 720.913.1515
- **Email:** Jeffrey.steinberg@denvergov.org <mailto:Jeffrey.steinberg@denvergov.org> or lisa.lumley@denvergov.org <mailto:lisa.lumley@denvergov.org>

Item Title & Description:

(Do not delete the following instructions)
These appear on the Council meeting agenda. Initially, the requesting agency will enter a 2-3 sentence description. Upon bill filling, the City Attorney's Office should enter the title above the description (the title

should be in **bold** font).

Both the title and description must be entered between the red "title" and "body" below. Do **not** at any time delete the red "title" or "body" markers from this template.

A bill for an ordinance approving a proposed Purchase and Sale Agreement between the City and County of Denver and the State of Colorado, by and through its Department of Transportation, to purchase property located at 2000 S. Holly Street

Approves a purchase and sale agreement with the State of Colorado for \$243,000 to purchase property located at 2000 South Holly Street and work with an identified buyer to ensure ensuing development is consistent with existing neighborhood, area plans, and economic and job development in Council District 6. The last regularly scheduled Council meeting within the 30-day review period is on 1-22-18. The Committee approved filing this bill at its meeting on 12-12-17.

Affected Council District(s) or citywide? Council District 6

Contract Control Number:

Vendor/Contractor Name (including any "DBA"):

Type and Scope of services to be performed: The City is proposing to enter into a contract with CDOT to purchase property located at 2000 S. Holly Street. The property is approximately 11.11 acres. The City's purpose for entering into this transaction with the State of Colorado is the catalytic development of the property ensuring development consistent with existing neighborhood, area plans, and economic and job development within the City and County of Denver. The City will sell the parcel to an identified buyer and the State understands that the City will coordinate a simultaneous closing with the developer and funds will be escrowed and transferred at the same time. The agreement states that the City will appropriating only the Earnest Money. If the City fails to appropriate the balance of the purchase price or provide an alternative source of funds from a third party in 2018, the agreement will terminate. Total contact amount is \$5,250,000. City's earnest money obligation is \$243,000. Balance due and paid by third party is \$5,007,000.

Location (if applicable):

WBE/MBE/DBE goals that were applied, if applicable (construction, design, Airport concession contracts):

Are WBE/MBE/DBE goals met (if applicable)?

Is the contract new/a renewal/extension or amendment?

Was this contractor selected by competitive process or sole source?

For New contracts

Term of initial contract:

Options for Renewal:

How many renewals (i.e. up to 2 renewals)?

Term of any renewals (i.e. 1 year each):

Cost of initial contract term: \$243,000

Cost of any renewals:

Total contract value council is approving if all renewals exercised:

For Amendments/Renewals Extensions:

Is this a change to cost/pricing; length of term; terms unrelated to time or price (List all that apply)?

If length changing

What was the length of the term of the original contract?

What is the length of the extension/renewal?

What is the revised total term of the contract?

If cost changing

What was the original value of the entire contract prior to this proposed change?

What is the value of the proposed change?

What is the new/revised total value including change?

If terms changing

Describe the change and the reason for it (i.e. compliance with state law, different way of doing business etc.)