



Legislation Details (With Text)

File #: 17-0945 **Version:** 1

Type: Resolution **Status:** Adopted

File created: 8/17/2017 **In control:** Finance & Governance Committee

On agenda: 9/11/2017 **Final action:** 9/11/2017

Title: A resolution approving a proposed Agreement between the City and County of Denver and Valentia Building LLC for the purchase of 8315 E. Colfax Ave. for public purposes. Approves a Purchase and Sale Agreement with Valentia Building LLC for \$1.3 million for acquisition of 8315 East Colfax Avenue in Council District 8 (FINAN 201736137-00). The last regularly scheduled Council meeting within the 30-day review period is on 10-2-17. The Committee approved filing this resolution at its meeting on 8-22-17.

Sponsors:

Indexes:

Code sections:

Attachments: 1. RR17 0945 DOF 8315 E Colfax Request, 2. 8315Colfaxslaematerials.pdf, 3. Handout - 8315 E Colfax - Council Committee - 2017-08-22.pdf, 4. 17-0945_Filed Resolution_Valentia Building LLC.201736137-00, 5. 17-0945_Purchase and Sale Agreement Final.201736137-00, 6. 17-0945 Filed Resolution_Valentia Building LLC.201736137-00.pdf, 7. 17-0945 - signed.pdf

Date	Ver.	Action By	Action	Result
9/12/2017	1	Council President	signed	
9/11/2017	1	City Council	adopted	Pass
8/22/2017	1	Finance & Governance Committee	approved for filing	Pass

Contract Request Template (Contracts; IGAs; Leases)

Date Submitted: 08-15-17

Requesting Agency: Finance
Division: Real Estate

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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 resolution approving a proposed Agreement between the City and

County of Denver and Valentia Building LLC for the purchase of 8315 E. Colfax Ave. for public purposes.

Approves a Purchase and Sale Agreement with Valentia Building LLC for \$1.3 million for acquisition of 8315 East Colfax Avenue in Council District 8 (FINAN 201736137-00). The last regularly scheduled Council meeting within the 30-day review period is on 10-2-17. The Committee approved filing this resolution at its meeting on 8-22-17.

Affected Council District(s) or citywide? Council District 8

Contract Control Number: FINAN 201736137-00

Vendor/Contractor Name (including any "DBA"): Valentia Building LLC.

Type and Scope of services to be performed: The City is acquiring the parcel for future affordable housing development using CDBG funds. At least 51% of housing units constructed on the parcel will be affordable to low- and moderate-income residents, meeting the HUD Low Mod Housing National Objective.

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:\$1,300,000

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.)