



Legislation Details (With Text)

File #: 24-0097 **Version:** 1

Type: Resolution **Status:** Adopted

File created: 1/23/2024 **In control:** Business, Arts, Workforce, Climate & Aviation Services Committee

On agenda: 2/12/2024 **Final action:** 2/12/2024

Title: A resolution approving a proposed Amended and Restated Ground Lease Agreement concerning the expansion of the leased area for the development and operation of a gas station, convenience store, car-share parking lot, and other amenities at Denver International Airport. Amends a lease with Aaravya Investments LLC to add \$5,324,456.15 for a new total of \$11,738,321.15 and a term of 20 years with four 5-year extension options to expand the leased area to include the development and operation of a car-share lot to the previously approved gas and convenience facility and increasing revenue at Denver International Airport, in Council District 11 (PLANE202370651 Legacy: PLANE-202161181). The last regularly scheduled Council meeting within the 30-day review period is on 3-4-2024. The Committee approved filing this item at its meeting on 1-31-2024.

Sponsors:

Indexes: Melissa Mata

Code sections:

Attachments: 1. RR24-0097_DEN_AaravyaInvestmentsAmend_18Jan24, 2. Aaravya_Lease_Amendment_Presentation, 3. 24-0097 Contract_Aaravya Investments LLC-202370651, 4. 24-0097 Filed Resolution_Aaravya Investments LLC, 5. 24-0097 Filed Resolution_Aaravya Investments LLC, 6. 24-0097_signed

Date	Ver.	Action By	Action	Result
2/12/2024	1	Council President	signed	
2/12/2024	1	City Council	adopted	Pass
1/31/2024	1	Business, Arts, Workforce, Climate & Aviation Services Committee	approved for filing	Pass

Contract Request Template (Contracts; IGAs; Leases)

Date Submitted: 1-29-2024

Requesting Agency: DEN
Division:

Subject Matter Expert Name: Kevin Forgett
Email Address: kevin.forgett@flydenver.com
Phone Number:

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 Amended and Restated Ground Lease Agreement concerning the expansion of the leased area for the development and operation of a gas station, convenience store, car-share parking lot, and other amenities at Denver International Airport.

Amends a lease with Aaravya Investments LLC to add \$5,324,456.15 for a new total of \$11,738,321.15 and a term of 20 years with four 5-year extension options to expand the leased area to include the development and operation of a car-share lot to the previously approved gas and convenience facility and increasing revenue at Denver International Airport, in Council District 11 (PLANE202370651 Legacy: PLANE-202161181). The last regularly scheduled Council meeting within the 30-day review period is on 3-4-2024. The Committee approved filing this item at its meeting on 1-31-2024.

Affected Council District(s) or citywide?

11

Contract Control Number:

PLANE202370651 Legacy: PLANE-202161181

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

Aaravya Investments LLC

Type and Scope of services to be performed:

Amend a lease at 75th and Gun Club Rd in DEN's West Approach Commercial District to also include a secure lot for parking vehicles rented through car-sharing platforms (e.g., Turo). Lot access will be controlled, vehicles keys will be secured separate from the vehicles themselves and lot activity will be monitored by convenience store operators, providing better security and ease of access for airport customers.

As approved in the original lease, the development also features fresh food options, curated local offerings, solar panel canopies, electrical vehicle (EV) charging stations, efficient water systems, and an elevated building design with a roof deck for airplane and mountain viewing in addition to the gas and convenience facilities.

Location (if applicable):

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

W/MBE

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

14% M/WBE, 30/8% ACDBE

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

amendment

Was this contractor selected by competitive process or sole source?

Competitive process

For New contracts

<i>Current Contract Amount (A)</i>	<i>Additional Funds (B)</i>	<i>Total Contract Amount (A+B)</i>
\$6,413,864	\$5,324,456.15	\$11,738,321.15

<i>Current Contract Term</i>	<i>Added Time</i>	<i>New Ending Date</i>
20 years with four 5 year extension options (total 40 years if all options exercised)	Restart term to begin at approval of amendment	20 years with four 5 year extension options (total 40 years if all options exercised)