



Legislation Details (With Text)

File #: 22-1648 **Version:** 1

Type: Resolution **Status:** Adopted

File created: 12/12/2022 **In control:** Finance & Governance Committee

On agenda: 1/3/2023 **Final action:** 1/3/2023

Title: A resolution approving a proposed Funding and Assignment Agreement between the City and County of Denver, Urban Peak Denver and The Peak, Inc., for the construction of a shelter facility comprised of at least 136 beds, totaling an amount not to exceed as approved by voters in the 2021 RISE Denver General Obligation Bond package.
Approves a funding and assignment agreement with Urban Peak Denver and The Peak, Inc. for \$16,764,567 as part of the approved RISE Denver General Obligation Bond projects, to construct a shelter facility with a minimum of 136 beds serving minors and transition-aged youth, with a 60-year covenant for operating the shelter, located at 1630 South Acoma Street in Council District 7 (202265966-00). The last regularly scheduled Council meeting within the 30-day review period is on 1-23-2023. The Committee approved filing this item at its meeting on 12-20-2022.

Sponsors:

Indexes: Lucas Palmisano

Code sections:

Attachments: 1. RR22-1648_DOF_CPRES_Resolution Request RISE Urban Peak v2, 2. RISE GO Bond Presentation_Urban Peak_FINAL_Correction, 3. 22-1648 Agr_Urban Peak FAA_202265966-00, 4. 22-1648 Filed Resolution_RISE Urban Peak_202265966-00, 5. 22-1648 Filed Resolution_RISE Urban Peak_202265966-00, 6. 22-1648 - signed

Date	Ver.	Action By	Action	Result
1/3/2023	1	Council President	signed	
1/3/2023	1	City Council	adopted	Pass
12/20/2022	1	Finance & Governance Committee	approved for filing	Pass

Contract Request Template (Contracts; IGAs; Leases)

Date Submitted: 12-19-2022

**Requesting Agency: Department of Finance
Division:**

Subject Matter Expert Name: David Solin (DOF), Jane Fisher (DOTI) and Megan Yonke (HOST)

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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 Funding and Assignment Agreement between the City and County of Denver, Urban Peak Denver and The Peak, Inc., for the construction of a shelter facility comprised of at least 136 beds, totaling an amount not to exceed as approved by voters in the 2021 RISE Denver General Obligation Bond package.

Approves a funding and assignment agreement with Urban Peak Denver and The Peak, Inc. for \$16,764,567 as part of the approved RISE Denver General Obligation Bond projects, to construct a shelter facility with a minimum of 136 beds serving minors and transition-aged youth, with a 60-year covenant for operating the shelter, located at 1630 South Acoma Street in Council District 7 (202265966-00). The last regularly scheduled Council meeting within the 30-day review period is on 1-23-2023. The Committee approved filing this item at its meeting on 12-20-2022.

Affected Council District(s) or citywide? 7

Contract Control Number: 202265966-00

Vendor/Contractor Name (including any "DBA"): Urban Peak Denver and The Peak, Inc.

Type and Scope of services to be performed:

In November 2021, voters approved a RISE Denver General Obligation Bond measure that included City authorization to issue in an aggregate principal amount of \$38,600,000 for the Denver housing and sheltering system (Referred Question 2B). This resolution request seeks approval for a Funding and Assignment Agreement between the City and County of Denver and Urban Peak for the construction of a shelter facility comprised of at least 136 beds that will serve minors or transition-age youth, totaling an amount not to exceed \$16,764,567 in RISE Denver General Obligation Bond proceeds. The Funding and Assignment Agreement provides for bond proceeds to be paid by the City to Urban Peak for costs related to the construction of the shelter facility.

Requirements for funding included in the Funding and Assignment Agreement include:

- Submission of design plans to City
- Quarterly draw requests with cash flows, budget, and statement of values information
- Inclusion of City requirements for procurement, prevailing wage, public art, and SBE, MBE/WBE in contracts for project
- Final accounting for expenditures on project
- Records retention and audit provisions
- Recording of a covenant against the property to ensure that the project operates as a shelter
- Execution of a shelter operating agreement detailing operating requirements

Location (if applicable): 1630 South Acoma Street

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

Note: Agreement requires cultural institution to include requirements regarding City procurement, prevailing wage, art, workforce development, and SBE, MBE/WBE in contracts for the Project.

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

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

New

Was this contractor selected by competitive process or sole source?

Bond

For New contracts

Term of initial contract:

Agreement shall commence upon mutual execution and terminate upon the completion of the bond funded project in accordance with the terms of the agreement; however, the associated covenant will have a 60-year term.

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:

\$16,764,567

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.)