



Legislation Text

File #: 18-0259, Version: 1

Contract Request Template (Contracts; IGAs; Leases)

Date Submitted: 03-06-18

Requesting Agency: Finance
Division:

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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 bill for an ordinance approving a proposed Purchase and Sale Agreement between the City and County of Denver and The Nichols Partnership Inc. for the sale of 1701 Platte Street.

Approves a \$13.5 million purchase and sale agreement with The Nichols Partnership Inc. to sell property located at 1701 Platte Street in Council District 1. The Committee approved filing this bill at its meeting on 3-27-18.

Affected Council District(s) or citywide? Council District 1

Contract Control Number: (TBD)

Vendor/Contractor Name (including any "DBA"): The Nichols Partnership LLC

Type and Scope of services to be performed:

1701 Platte Street is currently a public surface parking lot which the City has owned since the 1950's. The property had a right of way easement with CDOT for I-25. CDOT has since removed its right of way on the property. In 2015, the City issued a RFP and The Nichols Partnership was selected based upon its proposed project, price and commitment to include public parking in the project. The Nichols Partnership plans to develop the parcel as part of adjacent mixed use commercial office and retail. The project will not contain any residential units.

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:

Closing approximately November 30, 2018

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:

\$13,500,000

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.)