



Legislation Text

File #: 23-0160, Version: 1

Contract Request Template (Contracts; IGAs; Leases)

Date Submitted: 2-20-2023

Requesting Agency: Finance
Division: Real Estate

Subject Matter Expert Name: Lisa Lumley
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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 Fifth Amendment to Sublease Agreement between the City and County of Denver and DP Media Network LLC to continue subleasing office space at 101 West Colfax Avenue.

Amends a lease agreement with DP Media Network, LLC by adding \$1,908,964.50 for a new total of \$43,475,016.90 and 19 months for a new end date of 2-28-2025 to continue leasing needed city office space on the 7th floor of the Denver Post building at 101 West Colfax Avenue in Council District 9 (FINAN- 201626030-00/ FINAN-202366679-05). The last regularly scheduled Council meeting within the 30-day review period is on 4-3-2023. The Committee approved filing this item at its meeting on 2-28-2023.

Affected Council District(s) or citywide? 9

Contract Control Number: FINAN- 201626030-00/ FINAN-202366679-05

Vendor/Contractor Name (including any "DBA"): DP Media Network, LLC

Type and Scope of services to be performed:

Executive Summary - DP Media Network 5th Amendment

CCD first entered into a sublease agreement at 101 W. Colfax Avenue in 2016 to address FTE growth requirements. CCD currently subleases space on the 1st, 7th, 8th, 9th and 11th floors for a total of 144,988 square feet. The lease for the 1st and 7th floors expires 8/31/2023.

The Fifth Amendment extends the sublease for the 7th floor for 19 months, through 2/28/2025. The expiration of the 7th floor will be co-terminus with the expiration of the 8th floor. The extension of the 7th floor sublease allows time to begin the Webb building reconfiguration to accommodate the 7th and 8th floor employees into the Webb building upon expiration in February 2025.

The sublease for the 1st floor will expire on 8/31/2023. Plans are underway to bring OIM into the Webb Building.

Total square feet subleased as of 9/1/2023 would be reduced to 135,782 square feet.

Other floors have different contract terms, expiring between May 2028 and October 2029.

Location (if applicable): 101 West Colfax

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

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

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

Amendment

Was this contractor selected by competitive process or sole source?

Amends existing lease

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:

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)?

Price and length

If length changing

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

7/1/2016 - 8/31/2023

What is the length of the extension/renewal?

19 months

What is the revised total term of the contract?

7/1/2016 - 2/28/2025

If cost changing

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

\$41,566,052.40

What is the value of the proposed change?

\$1,908,964.50

What is the new/revised total value including change?

\$43,475,016.90

If terms changing

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