



Legislation Text

File #: 23-0101, Version: 1

Contract Request Template (Contracts; IGAs; Leases)

Date Submitted: 2-6-2023

**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 Termination of Lease Agreement between the City and County of Denver and PRRC LLC to terminate the lease of city-owned land, located at 3300 North Kalamath Street.

Terminates a lease agreement with PRRC, LLC for the 210,250 sq. ft. lease of city-owned land, effective 12-31-2022, located at 3300 North Kalamath Street adjacent to Cuernavaca Park in Council District 1 (FINAN-202157861/ FINAN-202157861-03). The last regularly scheduled Council meeting within the 30-day review period is on 3-13-2023. The Committee approved filing this item at its meeting on 2-7-2023.

Affected Council District(s) or citywide? 1

Contract Control Number: FINAN-202157861/ FINAN-202157861-03

**Vendor/Contractor Name (including any "DBA"):
PRRC, LLC**

Type and Scope of services to be performed:

PRRC leases approximately 210,250 square feet of City owned land at 3300 N. Kalamath, adjacent to Cuernavaca Park. PRRC intended to construct a parking lot on this land.

Construction activity has not begun. The lease gives the City an option to terminate the lease on 4/5/2026. The City intended to terminate at that time, as Parks has identified a future Parks use for this land.

PRRC has evaluated its options with respect to the planned parking lot in light of the City's intention to terminate in 2026 and requested that the lease be terminated as of 12/31/2022.

This termination agreement also terminates the associated escrow of PRRC funds that were to be used for landscaping.

Location (if applicable): 3300 North Kalamath Street

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?

Sole

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)?

Length

If length changing

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

4/5/2021 - 6/30/2032

What is the length of the extension/renewal?

Termination

What is the revised total term of the contract?

12-31-2022

If cost changing

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

Terminates escrow.

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.)