City and County of Denver

Legislation Text

Contract Request Template (Contracts; IGAs; Leases)

Date Submitted: 5-18-20

Requesting Agency: Denver Economic Development and Opportunity
Division:

Subject Matter Expert Name:

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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 resolution approving a proposed Second Amendatory Agreement between the City and County of Denver and Rocky Mountain Public Media, Inc. f/k/a Rocky Mountain Public Broadcasting Network, Inc. to allow for a change of collateral from a 2900 Welton location to a secondary position at the 2101 Arapahoe location.
Amends a loan agreement with Rocky Mountain Public Media to allow for a change of collateral from a 2900 Welton Street property to a secondary position at the soon to be completed 2100 Arapahoe Street property, allowing the 2900 Welton Street property to be sold to a community-based nonprofit organization providing childcare and early childhood education. No change to agreement amount or duration (202054620-02). The last regularly scheduled Council meeting within the 30-day review period is on 6-29-20. The Committee approved filing this item at its meeting on 5-27-20.

Affected Council District(s) or citywide? Council District 9

Contract Control Number: 202054620-02

Vendor/Contractor Name (including any "DBA"): Rocky Mountain Public Media

Type and Scope of services to be performed:
The proposed amendment would be made to an existing loan contract with Rocky Mountain Public Media (RMPM) to allow for a change of collateral from a 2900 Welton location to a secondary position at the 2100 Arapahoe location.

In 2016, Rocky Mountain Public media was funded with $1.5M of CDBG funds for the purpose of design and soft costs associated with the construction of a new facility at 2100 Arapahoe Street. These funds carried a jobs component - 43 jobs for low/moderate income individuals. The components of the loan were $1M as a performance loan upon the jobs completion and $500K repayable. This loan was secured by the property to undergo the construction development.

Now that the $34M project is nearing completion, RMPM has requested a property collateral change from 2900 Welton to the 2100 Arapahoe location. This requested change is to accommodate a sale of the Welton property to a nonprofit providing childcare and early childhood development.

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:

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)?

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.)