



Legislation Text

File #: 17-0973, Version: 1

Other/Miscellaneous Request Template (Appointments; ROW; Code Changes; Zoning Action, etc.)

Date Submitted: 08-22-17

Requesting Agency: Department of 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 concerning the incurrence of a Junior Lien Obligation under the General Junior Lien Bond Ordinance in connection with certain payments required to be made under the Great Hall Development Agreement; providing for the creation of a related account in connection therewith; ratifying action previously taken; providing for other related matters; and providing the effective date hereof.

Authorizes the incurrence of a Junior Lien Obligation for the Great Hall Project, pursuant to the Airport System General Junior Lien Bond Ordinance and Great Hall Development Agreement, to allow the City to fulfill legal obligations for supplemental payments as outlined in the Great Hall development agreement. The last regularly scheduled Council meeting within the 30-day review period is on 10-2-17. The Committee approved filing this bill by consent on 8-30-17.

Affected Council District(s) or citywide? Citywide

Executive Summary with Rationale and Impact:

Detailed description of the item and why we are doing it. This can be a separate attachment.

The proposed ordinance allows for the incurrence of a Junior Lien Obligation pursuant to the Airport System General Junior Lien Bond Ordinance. This is an administrative task as the Junior

Lien Obligation is for the Supplemental Payments payable by the Airport as contemplated in the Great Hall Development Agreement, which was approved by Council on August 14, 2017.

This ordinance is being submitted in conjunction with the General Junior Lien Bond Ordinance, which seeks approval to established the Junior Lien and provisions and parameters for any Junior Lien Obligations.

Address/Location (if applicable):

Legal Description (if applicable):

Denver Revised Municipal Code (D.R.M.C.) Citation (if applicable):

Draft Bill Attached?