



Legislation Text

File #: 17-1035, Version: 1

Contract Request Template (Contracts; IGAs; Leases)

Date Submitted: 09-12-17

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 resolution approving a proposed Amendatory Agreement between the City and County of Denver and Banc of America Public Capital Corp., to allow for a partial prepayment for leased golf equipment located at City Park Golf Course.

Amends an equipment capital lease agreement with Banc of America Public Capital Corp. to allow for a partial prepayment for leased golf equipment at City Park Golf Course in Council District 9 (FINAN-201416078-01). The last regularly scheduled Council meeting within the 30-day review period is on 10-23-17. The Committee approved filing this resolution by consent on 9-19-17.

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

Contract Control Number: FINAN-201416078-01

Vendor/Contractor Name (including any "DBA"):

Type and Scope of services to be performed:

Authorizes a first amendment to the existing 2014 Golf Enterprise equipment capital lease as a result of the City Council approval of three Platte to Park Hill stormwater project (P2P) contract resolutions in August 2017 (Resolutions 17-0823, 17-0824, and 17-0826). City Park Golf Course (CPGC) is anticipated to be closed starting November 1, 2017, in order to construct

stormwater detention areas (a component of P2P). In 2014, the Golf Enterprise entered into a capital lease to finance golf carts and various golf-related equipment for several courses, including 71 golf carts and one aerator for CPGC. CPGC will no longer need the leased golf equipment once the course is taken offline this fall, and the Golf Enterprise would like to prepay the leased equipment at CPGC which constitutes a partial prepayment of the existing capital lease. No increase to original contract amount of \$1,807,489.10; anticipated interest savings of approximately \$630 as a result of the CPGC prepayment.

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.)