



Legislation Text

File #: 18-0482, Version: 1

**Contract Request Template (Contracts; IGAs; Leases)**

**Date Submitted:** 5-1-18

**Requesting Agency:** Denver International Airport

**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 Agreement the City and County of Denver and CBRE, Inc. concerning professional real estate related consulting at Denver International Airport.**

Approves a three-year \$4.5 million contract with CBRE, Inc. for transactional and advisory services for revenue-generating commercial leases including front-end analysis and development programming, marketing, and other real estate transaction services for multiple locations and sites near Denver International Airport (201840410). The last regularly scheduled Council meeting within the 30-day review period is on 6-18-18. The Committee approved filing this item at its meeting on 5-9-18.

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

**Contract Control Number:** 201840410

**Vendor/Contractor Name (including any "DBA"):** CBRE, Inc

**Type and Scope of services to be performed:**

There are several development opportunities DEN is actively pursuing for transaction in 2018, which are currently being supported by CBRE Inc., a commercial real estate advisory and transaction firm. This new on-call contract allows DEN to continue receiving in-depth advisory services such as investment analysis, deal structuring, land valuation, pro-forma modeling, proprietary research and marketing.

The -call contract with CBRE Inc., will allow us to engage both transactional and advisory professional services for revenue-generating commercial leases as we expect a significant increase in activity at 61st and Peña, West Approach, 56th Avenue and Peña, and in the Peña

Median over the next few years. The total amount of the contract is a "not to exceed" amount and payments will only be made based on an approved task order basis for lease transactions. Advisory services will be billed at an hourly rate. The contract is proposed for three (3) years with an option to extend, and includes capacity for coordination with marketing initiatives, such as printed and digital marketing materials, to provide a consistent message regarding commercial real estate opportunities.

**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:** Three years

**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:** \$4,500,000

**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.)**