



Legislation Details

File #: 19-0489 **Version:** 1

Type: Resolution **Status:** Adopted

File created: 5/13/2019 **In control:** Finance & Governance Committee

On agenda: 6/3/2019 **Final action:** 6/3/2019

Title: A resolution approving a proposed Amended and Restated Denver Arena Agreement Including Basketball and Hockey Commitments Agreement between the City and County of Denver and Kroenke Arena Company, LLC, The Denver Nuggets Limited Partnership and Colorado Avalanche, LLC.

Approves an agreement with Kroenke Arena Company, LLC, The Denver Nuggets Limited Partnership, and the Colorado Avalanche, LLC, through 06-30-40 to extend the teams' obligations to remain in the City and maintain certain use rights at the Pepsi Center beyond the current term expiration date, in exchange for an early termination of the current Ground Lease and conveyance of the land to Kroenke Arena, and a release from certain financial covenants in accordance with the terms and conditions of this Agreement (FINAN-201950342). The last regularly scheduled Council meeting within the 30-day review period is on 6-24-19. The Committee approved filing this item at its meeting on 5-21-19.

Sponsors:

Indexes: Jonathan Griffin

Code sections:

Attachments: 1. RR19 0489 DOF Kroenke, 2. Kroenke Presentation, 3. 19-0489 AmendedRestatedArenaAgreement_KroenkeNuggetsAvalanche_201950342-CE7Y064-04.pdf, 4. 19-0489 Filed Resolution_AmdRestateArenaAgr_Kroenke Nuggets Avalanche_201950342-00.pdf, 5. 19-0489 Filed Resolution_AmdRestateArenaAgr_Kroenke Nuggets Avalanche_201950342-00.pdf, 6. 19-0489 - signed.pdf

Date	Ver.	Action By	Action	Result
6/4/2019	1	Council President	signed	
6/3/2019	1	City Council	adopted	Pass
5/21/2019	1	Finance & Governance Committee	approved for filing	Pass