



Legislation Details

File #: 16-0003 **Version:** 1

Type: Resolution **Status:** Adopted

File created: 1/13/2016 **In control:** Infrastructure & Culture Committee

On agenda: 1/13/2016 **Final action:** 1/25/2016

Title: A resolution approving a proposed Lease Termination Agreement between the City and County of Denver and GPAC, Inc., to terminate the master lease agreement at the Denver Performing Arts Complex.

(INFRASTRUCTURE & CULTURE) Terminates the master lease agreement with GPAC, Inc., as Tenant, and approves a payment of \$1.9 million to GPAC, Inc. as a lease termination fee to extinguish remaining 13 years of the master lease at Denver Performing Arts Complex (FINAN-201524684-00). The last regularly scheduled Council meeting within the 30-day review period is on 2-16-16. The Committee approved filing this resolution at its meeting on 1-13-16.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Bill Request, 2. RR16 0003 DOF Final Galleria Lease Termination Key Contract Terms - GPAC 12 24 2015, 3. RR16 0003 DOF Final Ordinance Request Form-Galleria Lease termination 12-24-2015, 4. RR16 0003 DOF GPAC buyout synopsis, 5. CR16-0003_Resolution_GPAC, 6. CR16-0003 GPAC Inc 201524684-00

Date	Ver.	Action By	Action	Result
1/25/2016	3	City Council	adopted en bloc	Pass
1/19/2016	2	Mayor-Council	No Action	
1/13/2016	1	Infrastructure & Culture Committee	approved for filing	Pass