



Legislation Text

File #: 24-0231, Version: 1

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

**Date Submitted: 2-26-2024**

**Requesting Agency: HOST**  
**Division:**

**Subject Matter Expert Name: Chris Lowell**  
**Email Address: Christopher.lowell@denvergov.org**  
**Phone Number:**

**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 Loan Agreement between the City and County of Denver and Columbine Towers Owner LLC to assist with the acquisition of real property located at 1750 S. Federal Boulevard, in Council District 7 and known as Columbine Towers, to preserve 170 affordable rental dwelling units.**

Approves a loan agreement with Columbine Towers Owner LLC for \$10,000,000 to assist with the acquisition of 170 affordable dwelling units known as Columbine Towers, located in Council District 7 (HOST-202472791). The last regularly scheduled Council meeting within the 30-day review period is on 3-26-2024. The Committee approved filing this item at its meeting on 2-28-2024.

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

**7**

**Contract Control Number:**

HOST-202472791

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

**Columbine Towers Owner LLC**

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

The project consists of one (1) fourteen-story elevator-served building. The building is of steel frame, brick veneer construction and was built/renovated in 1964/c.2000. Individual units contain tiled, vinyl and carpeted flooring, as well as blind coverings on windows.

Overall, the building is well maintained, and apartments are updated or renovated as needed and upon turnover. The building is in average overall condition, with no signs of deferred maintenance. During the rehabilitation major repairs include asphalt/sidewalk replacement, building entrance enhancements, roofing, life safety/ safety alarm systems, replacement of outdated fixtures and finishes, upgraded appliances, and enhanced energy efficiency to better align with Energize Denver standards.

**Location (if applicable):**

**WBE/MBE/DBE goals that were applied, if applicable (construction, design, Airport concession contracts):**

N/A

**Are WBE/MBE/DBE goals met (if applicable)?**

**Is the contract new/a renewal/extension or amendment?**

new

**Was this contractor selected by competitive process or sole source?**

N/A

**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:**

\$10,000,000

**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.)**