



Legislation Details (With Text)

File #: 18-1171 **Version:** 1

Type: Resolution **Status:** Adopted

File created: 10/9/2018 **In control:** Business, Arts, Workforce, Climate & Aviation Services Committee

On agenda: 10/29/2018 **Final action:** 10/29/2018

Title: A resolution amending a First Assumption, Amendment and Modification Agreement with Rocky Mountain Public Media, Inc., f/k/a Rocky Mountain Public Broadcasting Network, Inc. for the construction of a new community media center located at 21st Street and Arapahoe Street in Council District 9.
Amends a loan agreement with Rocky Mountain Public Broadcasting System (PBS) by adding \$1,900,000 for a new total of \$3,400,000, adding two years for a new end date of 10-1-26 and amending the terms to include a maximum eight-year repayment period, security through assets and equipment, and a promissory note guaranteeing community-serving use of the building, for the construction of a new community media center located at 21st Street and Arapahoe Street in Council District 9 (OEDEV 201629108-00). The last regularly scheduled Council meeting within the 30-day review period is on 11-19-18. The Committee approved filing this item at its meeting on 10-17-18.

Sponsors:

Indexes: Jonathan Griffin

Code sections:

Attachments: , , , , ,

Date	Ver.	Action By	Action	Result
10/30/2018	1	Council President	signed	
10/29/2018	1	City Council	adopted	Pass
10/17/2018	1	Business, Arts, Workforce, Climate & Aviation Services Committee	approved for filing	Pass

Contract Request Template (Contracts; IGAs; Leases)

Date Submitted: 10-9-18

Requesting Agency: Office of Economic Development
Division:

Subject Matter Expert:

Name:	Susan Liehe	720-913-1689
Email:	susan.liehe@denvergov.org	

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 amending a First Assumption, Amendment and Modification Agreement with Rocky Mountain Public Media, Inc., f/k/a Rocky Mountain Public Broadcasting Network, Inc. for the construction of a new community media center located at 21st Street and Arapahoe Street in Council District 9.

Amends a loan agreement with Rocky Mountain Public Broadcasting System (PBS) by adding \$1,900,000 for a new total of \$3,400,000, adding two years for a new end date of 10-1-26 and amending the terms to include a maximum eight-year repayment period, security through assets and equipment, and a promissory note guaranteeing community-serving use of the building, for the construction of a new community media center located at 21st Street and Arapahoe Street in Council District 9 (OEDEV 201629108-00). The last regularly scheduled Council meeting within the 30-day review period is on 11-19-18. The Committee approved filing this item at its meeting on 10-17-18.

Affected Council District(s) or citywide? CD 9

Contract Control Number: OEDEV 201629108-00

Vendor/Contractor Name (including any "DBA"): Rocky Mountain Public Broadcasting System (PBS)

Type and Scope of services to be performed:

Rocky Mountain Public Media (RMPM), formally known as Rocky Mountain Public Broadcasting Network, is developing a new media center (total about 60,000 sq ft). This facility will replace its existing office and production facility located in Denver at 1089 Bannock. The new media center will be a state of the art production and office facility, housing both RPMP and other media and community partners. The facility will also include some limited office space where private and nonprofit enterprises may locate to increase collaboration and opportunities, and also include a small performance/event space. This later space will enable both live and recorded events -- talks and speeches, debates, and public meetings.

The facility is leveraging funds generated by the Bannock sale proceeds, New Market Tax Credits, fundraising, and other public and private loan funded. The organization's goal was to ensure organizational financial and work sustainability in the new facility, as well as promote and grow the innovation sector of Denver's and Colorado's economy. A primary goal of this project is to provide access to media production organizations and firms to produce and market top-quality content to media outlets throughout the world.

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?

Seven years

What is the length of the extension/renewal?

Two years

What is the revised total term of the contract?

Nine years

If cost changing

What was the original value of the entire contract prior to this proposed change?

\$1,500,000

What is the value of the proposed change?

\$1,900,000

What is the new/revised total value including change?

\$3,400,000

If terms changing

Describe the change and the reason for it (i.e. compliance with state law, different way of doing business etc.)

The terms are amended setting a maximum eight-year repayment period, security through Rocky Mountain Public Media (RMPPM) assets/equipment, and a promissory note guaranteeing community-serving use of the building.