Legislation Details (With Text)

File #:	18-1414 **Version:** 1		
Type:	Resolution	**Status:**	Adopted
File created:	11/20/2018	**In control:**	Finance & Governance Committee
On agenda:	12/10/2018	**Final action:**	12/10/2018
Title:	A resolution approving a proposed Purchase and Sale Agreement between the City and County of Denver and TRE 4995 LLC for property located at 4995 Washington Street. Approves a purchase and sale agreement with TRE 4995 LLC for $6,000,000 to acquire property for future housing and mixed-use development, including affordable housing, located at 4995 Washington Street in Council District 9 (FINAN-201845109-00). The last regularly scheduled Council meeting within the 30-day review period is on 1-2-19. The Committee approved filing this item at its meeting on 11-27-18.		
Sponsors:			
Indexes:	Jonathan Griffin		
Code sections:			
Attachments:	1. RR18 1414 DOF 4995 Wash Street, 2. 4995 Washington Street OED ppt FINAL11.26.pdf, 3. 18-1414 Filed Resolution _TRE 4995 LLC.201845109-00, 4. 18-1414 Purchase and Sale Agreement [4995 Washington Street]_TRE 4995 201845109-00, 5. 18-1414 Filed Resolution _TRE 4995 LLC.201845109-00.pdf, 6. 18-1414 - signed		

Date	Ver.	Action By	Action	Result
12/11/2018	1	Council President	signed	
12/10/2018	1	City Council	adopted	Pass
11/27/2018	1	Finance & Governance Committee	approved for filing	Pass

Contract Request Template (Contracts; IGAs; Leases)

Date Submitted: 11-20-18

Requesting Agency: Finance
Division:

Subject Matter Expert Name:

Name:	Lisa Lumley
Email:	lisa.lumley@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 approving a proposed Purchase and Sale Agreement between the City and County of Denver and TRE 4995 LLC for property located at 4995 Washington Street.

Approves a purchase and sale agreement with TRE 4995 LLC for $6,000,000 to acquire property for future housing and mixed-use development, including affordable housing, located at 4995 Washington Street in Council District 9 (FINAN-201845109-00). The last regularly scheduled Council meeting within the 30-day review period is on 1-2-19. The Committee approved filing this item at its meeting on 11-27-18.

Affected Council District(s) or citywide? CD 9

Contract Control Number: FINAN-201845109-00

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

Type and Scope of services to be performed:
Grants approval of a Purchase and Sale Agreement with TRE 4995 LLC for property located at 4995 Washington St. OED will identify a qualified development partner through an RFP process to construct an affordable housing/mixed use development. Th parcel will include affordable rental housing that ties with the affordability goals set forth in the Comprehensive Housing Plan.
Location (if applicable): at 4995 Washington Street

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: Through 4-30-19

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: $6,000,000

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.)