



Legislation Details (With Text)

File #: 19-1337 **Version:** 1

Type: Bill **Status:** Passed

File created: 11/29/2019 **In control:** Finance & Governance Committee

On agenda: 1/6/2020 **Final action:** 1/6/2020

Title: A bill for an ordinance approving a proposed Purchase and Sale Agreement between the City and County of Denver and Brothers Redevelopment, Inc. for the city to convey the property located at 7900 East Colfax Avenue.
Approves a purchase and sale agreement with Brothers Redevelopment, Inc. for \$10 with a 99-year affordable housing deed restriction to sell city-owned vacant land located at 7900 East Colfax in Council District 5 (FINAN-201952186). The last regularly scheduled Council meeting within the 30-day review period is on 1-13-20. The Committee approved filing this item at its meeting on 12-10-19.

Sponsors:

Indexes: Jonathan Griffin

Code sections:

Attachments: 1. BR19 1337 DOF 7900 E. Colfax Purchase and Sale, 2. BR19 1337 DOF 7900 E. Colfax Purchase and Sale Exec Summary, 3. 7900EColfaxAvenue_Slide Deck_121019_Final, 4. 19-1337 Filed Ordinance_Brothers Redevelopment Inc_201952186-00, 5. 19-1337 Brothers Redevelopment Inc. Purchase and Sale Agreement 7900 East Colfax Ave_201952186-00, 6. 19-1337 Filed Ordinance_Brothers Redevelopment Inc., 7. 19-1337 - signed, 8. 19-1337 Filed A bill for an ordinance approving a proposed Purchase and Sale Agreement between the City and County of Denver

Date	Ver.	Action By	Action	Result
1/8/2020	1	Mayor	signed	
1/7/2020	1	Council President	signed	
1/6/2020	1	City Council	placed upon final consideration and do pass	Pass
12/23/2019	1	City Council	ordered published on first reading	
12/10/2019	1	Finance & Governance Committee	approved for filing	Pass

[Contract Request Template \(Contracts; IGAs; Leases\)](#)

Date Submitted: 11-29-19

Requesting Agency: Finance
Division:

Subject Matter Expert Name: Lisa Lumley

Email Address: lisa.lumley@denvergov.org

Phone Number: 720.913.1515

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 bill for an ordinance approving a proposed Purchase and Sale Agreement between the City and County of Denver and Brothers Redevelopment, Inc. for the city to convey the property located at 7900 East Colfax Avenue.

Approves a purchase and sale agreement with Brothers Redevelopment, Inc. for \$10 with a 99-year affordable housing deed restriction to sell city-owned vacant land located at 7900 East Colfax in Council District 5 (FINAN-201952186). The last regularly scheduled Council meeting within the 30-day review period is on 1-13-20. The Committee approved filing this item at its meeting on 12-10-19.

Affected Council District(s) or citywide? Council District 5

Contract Control Number: FINAN-201952186

Vendor/Contractor Name (including any "DBA"): Brothers Redevelopment, Inc

Type and Scope of services to be performed:

In 2018, the City acquired 7900 East Colfax from Crosscheck, LLC for Six Hundred Fifty Thousand Dollars, with the specific intention of fostering an affordable housing development on-site. Following a comprehensive RFP process, DEDO/HOST has awarded BRI with an opportunity to purchase the property from the city. A 99-year restrictive covenant will be placed on the property.

Location (if applicable): 7900 E. Colfax Avenue

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: 99-year deed restriction

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

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.)