



Legislation Details (With Text)

File #: 21-0218 **Version:** 1

Type: Resolution **Status:** Adopted

File created: 2/22/2021 **In control:** Finance & Governance Committee

On agenda: 3/22/2021 **Final action:** 3/22/2021

Title: A resolution approving a proposed Lease Agreement between the City and County of Denver and PRRC, LLC for property located at 3300 North Kalamath Street.
Approves a lease agreement with PRRC, LLC for \$782,599.92 and for 10 years, with an option to extend for an additional 5 years, for the lease of approximately 210,250 square feet of City owned land for use as a parking lot to be built by PRRC, LLC located at 3300 North Kalamath Street adjacent to Cuernavaca Park, and includes depositing \$150,000 of PRRC, LLC Funds in an escrow account for landscape funds for the Westside Line recreational trail, in Council District 1 (FINAN-202157861). The last regularly scheduled Council meeting within the 30-day review period is on 4-12-21. The Committee approved filing this item at its meeting on 3-2-21.

Sponsors:

Indexes: Zach Rothmier

Code sections:

Attachments: 1. RR21 0218 DOF PRRC, 2. 21-0218 Filed Resolution_PRRC LLC_202157861-00, 3. 21-0218 LeaseAgr_PRRC_202157861-00, 4. 21-0218 Filed Resolution_PRRC LLC, 5. 21-0218 - signed

Date	Ver.	Action By	Action	Result
3/22/2021	1	Council President	signed	
3/22/2021	1	City Council	adopted	Pass
3/2/2021	1	Finance & Governance Committee	approved by consent	

Contract Request Template (Contracts; IGAs; Leases)

Date Submitted: 2-22-21

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 Lease Agreement between the City and County of Denver and PRRC, LLC for property located at 3300 North Kalamath Street.

Approves a lease agreement with PRRC, LLC for \$782,599.92 and for 10 years, with an option to extend for an additional 5 years, for the lease of approximately 210,250 square feet of City owned land for use as a parking lot to be built by PRRC, LLC located at 3300 North Kalamath Street adjacent to Cuernavaca Park, and includes depositing \$150,000 of PRRC, LLC Funds in an escrow account for landscape funds for the Westside Line recreational trail, in Council District 1 (FINAN-202157861). The last regularly scheduled Council meeting within the 30-day review period is on 4-12-21. The Committee approved filing this item at its meeting on 3-2-21.

Affected Council District(s) or citywide? Council District 1

Contract Control Number: FINAN-202157861

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

Type and Scope of services to be performed:

Leases excess City land to PRRC, LLC for up to 15 years, for use as a parking lot to be built by PRRC.

See bill request for an attached executive summary.

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: 10 years

Options for Renewal:

How many renewals (i.e. up to 2 renewals)? 1

Term of any renewals (i.e. 1 year each): five years

Cost of initial contract term: \$782,599.92

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.)