# Legislation Details (With Text)

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| **File #:** | 23-1500 **Version:** 1 | | |
| **Type:** | Resolution | **Status:** | Adopted |
| **File created:** | 10/9/2023 | **In control:** | Safety, Housing, Education & Homelessness Committee |
| **On agenda:** | 11/6/2023 | **Final action:** | 11/6/2023 |
| **Title:** | A resolution approving a proposed Agreement between the City and County of Denver and 4040 Quebec LLC for giving the City and County of Denver the option to purchase the property during the term of the lease. The lease of the hotel is to help meet the goals of the House 1000 Homelessness Initiative, in Council District 8.<br>Approves an option agreement with 4040 Quebec LLC as the grantor giving the City and County of Denver the option to purchase the property during the term of the lease (FINAN-202370700) for $43,000,000. The lease of the hotel is to help meet the goals of the House 1000 Homelessness Initiative, in Council District 8. FINAN-202370701. The last regularly scheduled Council meeting within the 30-day review period is on 11-27-2023. The Committee approved filing this item at its meeting on 10-25-2023. | | |
| **Sponsors:** | | | |
| **Indexes:** | Anne Wallace | | |
| **Code sections:** | | | |
| **Attachments:** | 1. RR23-1500_DOF_2023-10-06_Resolution Request_4040 Quebec St Option (002), 2. DOF Lease and Purchase Option Slide Deck (10.18.23) (2), 3. 23-1500 Filed Resolution_4040 Quebec LLC 202370701-00, 4. 23-1500 Agreement_4040 Quebec LLC 202370701-00, 5. 23-1500 Filed Resolution_4040 Quebec LLC 202370701-00, 6. 23-1500_signed | | |

| Date | Ver. | Action By | Action | Result |
|---|---|---|---|---|
| 11/6/2023 | 1 | Council President | signed | |
| 11/6/2023 | 1 | City Council | adopted | Pass |
| 10/25/2023 | 1 | Safety, Housing, Education & Homelessness Committee | approved for filing | Pass |
| 10/18/2023 | 1 | Safety, Housing, Education & Homelessness Committee | postponed to a date certain | Pass |

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

**Date Submitted: 10-16-2023**

**Requesting Agency: DOF**
**Division:**

**Subject Matter Expert Name: Lisa Lumley**
**Email Address: Lisa.lumley@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 Agreement between the City and County of Denver and 4040 Quebec LLC for giving the City and County of Denver the option to purchase the property during the term of the lease. The lease of the hotel is to help meet the goals of the House 1000 Homelessness Initiative, in Council District 8.**

Approves an option agreement with 4040 Quebec LLC as the grantor giving the City and County of Denver the option to purchase the property during the term of the lease (FINAN-202370700) for $43,000,000. The lease of the hotel is to help meet the goals of the House 1000 Homelessness Initiative, in Council District 8. FINAN-202370701. The last regularly scheduled Council meeting within the 30-day review period is on 11-27-2023. The Committee approved filing this item at its meeting on 10-25-2023.

**Affected Council District(s) or citywide?**
**Council District 8**
**Contract Control Number:**
**FINAN-202370701**
**Vendor/Contractor Name (including any "DBA"):**
**4040 Quebec LLC**
**Type and Scope of services to be performed:**
Option Agreement by and between the City and County of Denver as the Grantee and 4040 Quebec LLC as the Grantor for 4040 Quebec Street.
**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?**

**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.)**