



Legislation Details (With Text)

File #:	24-0189	Version:	1
Type:	Resolution	Status:	Adopted
File created:	2/12/2024	In control:	Business, Arts, Workforce, Climate & Aviation Services Committee
On agenda:	3/4/2024	Final action:	3/4/2024
Title:	<p>A resolution approving a proposed Agreement between the City and County of Denver and Cushman & Wakefield U.S., Inc. concerning commercial real estate brokerage services at Denver International Airport.</p> <p>Approves a contract with Cushman & Wakefield of Colorado, Inc. (Cushman & Wakefield) for \$2,500,000 and for 3 years plus two 1-year options to extend, for commercial real estate brokerage services for Denver International Airport, in Council District 11 (PLANE-202370394). The last regularly scheduled Council meeting within the 30-day review period is on 3-26-2024. The Committee approved filing this item at its meeting on 2-21-2024.</p>		
Sponsors:			
Indexes:	Melissa Mata		
Code sections:			
Attachments:	1. RR24-0189_DEN_CushmanWakefield_7Feb2024, 2. 24-0189 Contract_Cushman & Wakefield of Colorado, Inc., 3. 24-0189 Filed Resolution_Cushman & Wakefield U.S., Inc., 4. 24-0189 Filed Resolution_Cushman & Wakefield U.S., Inc., 5. 24-0189_signed		

Date	Ver.	Action By	Action	Result
3/4/2024	1	Council President	signed	
3/4/2024	1	City Council	adopted	Pass
2/21/2024	1	Business, Arts, Workforce, Climate & Aviation Services Committee	approved by consent	Pass

Contract Request Template (Contracts; IGAs; Leases)

Date Submitted: 2-19-2024

Requesting Agency: DEN
Division:

Subject Matter Expert Name: Kevin Forgett
Email Address: Kevin.forgett@flydenver.com
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 Cushman & Wakefield U.S., Inc. concerning commercial real estate brokerage services at Denver International Airport.

Approves a contract with Cushman & Wakefield of Colorado, Inc. (Cushman & Wakefield) for \$2,500,000 and for 3 years plus two 1-year options to extend, for commercial real estate brokerage services for Denver International Airport, in Council District 11 (PLANE-202370394). The last regularly scheduled Council meeting within the 30-day review period is on 3-26-2024. The Committee approved filing this item at its meeting on 2-21-2024.

Affected Council District(s) or citywide?

11

Contract Control Number:

PLANE-202370394

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

Cushman & Wakefield of Colorado, Inc. doing business as Cushman & Wakefield

Type and Scope of services to be performed:

Prepare a detailed analysis of commercial real estate market economics to guide DEN Real Estate's focus on development areas or industries including hyper local, local, regional, national and global; interpret and assess relevant market trends; provide interpretation and monitoring of market indicators that represent changes in real estate economics which define and influence real estate cycles.

Prepare a detailed analysis of the competitive (proposed and active) developments that currently or will impact development plans on DEN land from a local, national and international perspective; a comparable analysis of commercial real estate trends within comparable Aerotropolis' in USA and world-wide as applicable; advance and evolve DEN Real Estate's detailed Strategic Development Plan to recommend types of uses and gross square footage (SF) based on market conditions.

Support and advise on DEN Real Estate's internal marketing and branding initiatives as well as those in conjunction with DEN's marketing/branding strategic partners and Joint Development Partners.

Market and promote DEN Commercial Development offerings to targeted industries, developers and end users.

Brokerage and advisory could be for the following districts within DEN owned property: West Approach; Aero-Industrial; Second Creek Campus; Peña Station Next; 40th & Airport Station; 72nd & Himalaya; and East Approach. In addition to these seven districts, DEN has available land for potential solar and/or other development uses.

Location (if applicable):

WBE/MBE/DBE goals that were applied, if applicable (construction, design, Airport concession contracts):

N/A

Are WBE/MBE/DBE goals met (if applicable)?

Is the contract new/a renewal/extension or amendment?

new

Was this contractor selected by competitive process or sole source?

Competitive process

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.)