



Legislation Text

File #: 18-1418, Version: 1

Contract Request Template (Contracts; IGAs; Leases)

Date Submitted: 11-20-18

Requesting Agency: Finance
Division:

Subject Matter Expert Name:

Lisa Lumley

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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 Clayton Lane Investors, LLC, for the sale of 198 parking spaces in the Clayton Lane parking structure in Cherry Creek North.

Approves a purchase and sale agreement with Clayton Lane Investors LLC for \$6,000,000 for the sale of 198 parking spaces in the Cherry Creek North parking garage in Council District 10 (FINAN-201846108-00). The last regularly scheduled Council meeting within the 30-day review period is on 1-7-19. The Committee approved filing this item at its meeting on 11-27-18.

Affected Council District(s) or citywide? CD 10

Contract Control Number: FINAN-201846108-00

Vendor/Contractor Name (including any "DBA"): Clayton Lane Investors LLC

Type and Scope of services to be performed:

Purchase and sale agreement with Clayton Lane Investors LLC to sell 198 parking spaces in the Cherry Creek North garage City owned parking spaces located at the former Sears project site in Cherry Creek North (CCMU Parking Structure). The City owns a condominium interest in 198 parking space in the Cherry Creek North garage. The garage will be demolished during

redevelopment of the block. The condo declarations allow for the City to sell only to another condo owner. The City will sell the 198 parking spaces to the developer who is the majority owner of the balance of condominium interest.

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: Through 3-31-19

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.)