



Legislation Text

File #: 21-0289, Version: 1

Contract Request Template (Contracts; IGAs; Leases)

Date Submitted: 3-8-21

Requesting Agency: Finance
Division:

Subject Matter Expert Name:

Name: Lisa Lumley - Assistant Director of Real Estate

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 bill for an ordinance approving a proposed Amendment to Purchase and Sale Agreement between the City and County of Denver and Brothers Redevelopment, Inc. to amend and modify the terms related to the City's conveyance of the property located at 7900 East Colfax Avenue.

Amends the Purchase and Sale Agreement with Brothers Redevelopment, Inc. for the disposition of 7900 E. Colfax Avenue to make technical corrections to both the legal description of the property to be conveyed and to delete affordable housing restrictions from the conveyance deed and transfer restrictions into to a revised Low-Income Housing Land Use Restriction Agreement, to achieve greater long-term affordability in Council District 5 (FINAN-201952186-00; FINAN-202056952-01). The last regularly scheduled Council meeting within the 30-day review period is on 4-19-21. The Committee approved filing this item at its meeting on 3-16-21.

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

Contract Control Number: FINAN-201952186-00 / FINAN-202056952-01

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

Type and Scope of services to be performed:

The Department of Finance, Division of Real Estate proposes an Amendment to a Purchase and Sale Agreement by and between the City and County of Denver, as seller and Brothers Redevelopment, Inc., as buyer. This amendment serves to make technical changes to Section 8 to the Purchase and Sale Agreement (Low-Income Housing Land Use Restriction Agreement). See 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:

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.)