



## Legislation Text

File #: 21-1216, Version: 1

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

**Date Submitted:** 10-11-21

**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 Third Amendatory Agreement between the City and County of Denver and Elevate One, LLC to add compensation and extend the term.**

Amends an agreement with Elevate One, LLC by adding \$426,203.52 for a new total of \$694,977.12 and 15 years for a new end date of 1-31-37 to allow placement of City communication antenna and equipment at 4100 E Mississippi Avenue in Glendale, CO (FINAN-202158969-03; FINAN-GE75003-03). The last regularly scheduled Council meeting within the 30-day review period is on 11-22-21. The Committee approved filing this item at its meeting on 10-19-21.

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

**Contract Control Number:** FINAN-202158969-03 / ALF FINAN-GE75003-03

**Vendor/Contractor Name (including any "DBA"):** Elevate One, LLC

#### **Type and Scope of services to be performed:**

Approval is requested to extend the lease with Elevate One, LLC for roof space, equipment

space, and generator space.

The Third Amendment to Roof Antenna Agreement extends the term of the agreement for 15 years, from 2/1/2022 through 1/31/2037.

The rental rate is a market rate for roof and antenna space and the terms were approved by the City's radio frequency expert in Technology Services. The original lease started 2/2007 at \$900.00 per month; the new term starts 2/2022 at a rental rate of \$1,909.62 per month. Total rent for the first 15 years was \$268,773.60, and for the coming 15 years is \$426,503.52.

Reasons for the increase in dollar value are as follows:

1. Rent escalates yearly, and as it compounds the dollar amounts grow
  - a. For the first 15 years from 2007 to 2022, the annual growth rate is equivalent to 4.94% per year as equipment space was added during the term
  - b. For the new lease from 2022 to 2037, the annual growth rate is 3% per year
2. The new rental rate is a market rental rate for roof and antenna space
  - a. Rental rate reflects the amount of space leased in the building (equipment space in addition to just the antenna)
  - b. Negotiated by Real Estate

**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?**

2/1/2007 - 1/31/2022

**What is the length of the extension/renewal?**

15 years

**What is the revised total term of the contract?**

2/1/2007 - 1/31/2037

***If cost changing***

**What was the original value of the entire contract prior to this proposed change?**

\$268,773.60

**What is the value of the proposed change?**

\$426,203.52

**What is the new/revised total value including change?**

\$694,977.12

***If terms changing***

**Describe the change and the reason for it (i.e. compliance with state law, different way of doing business etc.)**