



## Legislation Text

File #: 22-0866, Version: 1

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

**Date Submitted: 7-25-2022**

**Requesting Agency: Finance**  
**Division: Real Estate**

**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 Amendatory Agreement between the City and County of Denver and Subway Real Estate, LLC to change the rate structure, reducing rent by \$10,800.72 for a new total of \$173,249.40 to account for reduced foot traffic during the pandemic recovery, located in the Justice Center Garage in Council District 10.**

Amends the lease agreement with Subway Real Estate, LLC to change the rate structure, reducing rent by \$10,800.72 for a new total of \$173,249.40 to account for reduced foot traffic during the pandemic recovery, located in the Justice Center Garage in Council District 10. No change to lease duration (FINAN-202054763-08). The last regularly scheduled Council meeting within the 30-day review period is on 8-29-2022. The Committee approved filing this item at its meeting on 7-26-2022.

**Affected Council District(s) or citywide? 10**

**Contract Control Number: FINAN-202054763-08**

**Vendor/Contractor Name (including any "DBA"): Subway Real Estate, LLC**

**Type and Scope of services to be performed: operate sandwich shop**

**Location (if applicable):** *Justice Center Garage - 434 W 14<sup>th</sup> Ave*

**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?** Amendment

**Was this contractor selected by competitive process or sole source?**

Competitive

**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?**

*\$184,050.12*

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

*(\$10,800.72)*

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

*\$173,249.40*

***If terms changing***

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

This 8<sup>th</sup> Amendatory Lease Agreement reduces rent through end of lease term in response to reduced post-pandemic foot traffic.

One five-year extension option remains. Rent for this extension option will be based on market rent.