

Resolution – HPTE #257

Approving the Program Agreement between the Colorado High Performance Transportation Enterprise and Branded Cities, Outfront Media, LLC., and Panasonic Corporation North America

WHEREAS, the General Assembly created the Colorado High Performance Transportation Enterprise (“HPTE”) pursuant to Section 43-4-806, C.R.S., as a government-owned business within the Colorado Department of Transportation (“CDOT”) with the business purpose to aggressively pursue innovative means of more efficiently financing important surface transportation projects that will improve the safety, capacity, and accessibility of the surface transportation system and such innovative means of financing projects include, but are not limited to, public-private partnerships; and

WHEREAS, HPTE is also empowered, pursuant to Section 43-4-806(6)(h), C.R.S., to make and enter into all other contracts and agreements that are necessary or incidental to the exercise of its powers and performance of its duties; and

WHEREAS, to further its business purpose, HPTE issued a Request for Information (“RFI”) for revenue generating opportunities on CDOT-owned property and received more than ten responses; and

WHEREAS, following the RFI process, and to further its business purpose, HPTE issued a Request for Proposals for network Based Revenue Generating Opportunities on CDOT-owned Property (“RFP”); and

WHEREAS, in response to the RFP, HPTE received one proposal from a consortium of Branded Cities, Outfront Media, LLC, and Panasonic Corporation North America (the “Consortium”) in which the Consortium proposed to build a digital communication sign network (“DCSN project”) on CDOT-owned properties; and

WHEREAS, revenues generated by HPTE from the DCSN will be reinvested into the State’s surface transportation system and will also free up available funds to be used for the State’s surface transportation purposes; and

WHEREAS, pursuant to Section 43-1-210, C.R.S., CDOT has the authority to dispose of property owned by CDOT, or any portion therein, and has the legal ability to use CDOT-owned property for the DCSN project; and

WHEREAS, the HPTE Board of Directors (“Board”) supports the business purpose of HPTE and supports efforts to develop innovate financing sources to improve the State’s transportation system; and

WHEREAS, the Board has reviewed the draft Program Agreement between HPTE and the Consortium for the DCSN project and the accompanying sublease between HPTE and the Consortium (collectively the “Program Agreement”), and believes that the Program Agreement contains an appropriate process that will allow CDOT to determine

whether it wants to lease a particular parcel of land to HPTE and contains the requirement that the Consortium obtain legal outdoor advertising permit(s).

NOW, THEREFORE, BE RESOLVED, the HPTE Board of Directors hereby approves the Program Agreement between HPTE and the Consortium in the form presented and authorizes the HPTE Director to execute the Program Agreement with such revisions or modifications, not inconsistent with this Resolution, as the HPTE Director may determine to be necessary or appropriate.

NOW, THEREFORE, BE IT FURTHER RESOLVED, the HPTE Board of Directors authorizes the HPTE Director, or his designee, to enter into lease agreement(s) with CDOT for the lease of CDOT-owned property to HPTE, and to enter into sublease(s) with the Consortium, for the purposes outlined in the Program Agreement.

Signed as of January 17, 2018

Kari V. Grant
Secretary, HPTE Board