



MEMORANDUM

TO: THE COLORADO TRANSPORTATION INVESTMENT OFFICE BOARD OF DIRECTORS

FROM: NICK FARBER, CTIO DIRECTOR

SUBJECT: BURNMAM YARD CTIO / DEPARTMENT OF PERSONNEL AND ADMINISTRATION IAA

DATE: MARCH 15, 2023

Purpose:

This memorandum summarizes the terms of the Interagency Agreement (IAA) between the CTIO and the Department of Personnel and Administration's (DPA) P3 Office.

Requested Action:

CTIO staff is seeking approval of CTIO resolution #409.

Background:

In 2022 the Colorado General Assembly created the Public-Private Partnership Collaboration Unit (P3 Office) via Senate Bill [22-130](#) in the DPA to plan, design, manage, develop, operate, implement, and govern the use of P3 projects for the State of Colorado. Since the P3 office has more real estate experience than the CTIO, it was decided that they would issue (and pay for) an RFP for the Owner's Representation for entitlement/zoning work with the City and County of Denver. CTIO helped draft the RFP, will be consulted, and will have consent on all decisions made as the property owner. Part of the work in the RFP is to manage the security company on the property. Currently, the CDOT Region 1 Operations and Maintenance Division manages them, but with competing priorities (all the snow we've been getting), they asked that a consultant do the work. CTIO has priced that work at \$400,000 for the contract term. To that end, CTIO will contribute that amount to the P3 Office through the IAA agreement. Also, even though the CTIO/DPA IAA isn't a Related Document under the Loan Agreements, we felt that since CTIO was expending funds from CDOT's \$5 million contribution under the CDOT/CTIO IAA, we sought and received consent from our lenders.

Options/Decision Matrix:

1. Review and approve the IAA and the \$400,000 payment. **Staff Recommendation.**
2. Review the IAA and the \$400,000 payment but with instructions to amend the contribution amount or scope of work. Staff would work with the DPA P3 Office to make the necessary revisions and return with a revised IAA at next month's board meeting.
3. Review the IAA, the \$400,000 payment, but with instructions not to contribute funds to the DPA for the security oversight work. CDOT Region 1 would have to continue to provide oversight of the security firm but at a severely limited capacity.

Next Steps:

- If approved, CTIO will work with the DPA P3 Office staff on the security oversight work and will ensure they provide the documentation required by the IAA.

Attachment:

Attachment A: State of Colorado Interagency Agreement

Attachment B: Bank of America IAA Consent

Attachment C: Resolution #409