



CCURA Board Communication

AGENDA DATE: June 8, 2026 **LEGISTAR ITEM #:** URA Res 2026-006

PRESENTER: Keith Morey
Development

DEPARTMENT: Economic

<input type="checkbox"/> Ordinance	<input checked="" type="checkbox"/> Resolution	<input type="checkbox"/> Public Hearing
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REQUEST

Approve a resolution awarding a professional services agreement between the Urban Renewal Authority of the City of Commerce City and CBRE, Inc. up to a maximum amount of \$100,000 for brokerage services, appraisal services, and other advisory services over a two-year term.

BACKGROUND

The CCURA is in need of professional consulting services in relation to the appraisal, acquisition, marketing, and disposition of URA-owned properties. As a reminder, this may include URA properties in areas such as Mile High Greyhound Park, Victory Crossing, and potential future acquisition in Derby.

CBRE was selected as the preferred consultant as city staff conducted an RFP bid, and interviews for these consulting services. Charges to this account will be as needed, as properties are evaluated by the consultant, with a maximum not-to-exceed amount of \$100,000 over two years.

FINANCIAL IMPACT

Contractor	CBRE, Inc.
Amount of Request/Contract	\$100,000 maximum
Amount Not To Exceed	\$100,000 maximum over two years
Amount Budgeted	\$100,000
Budget Year	FY2026
Funding Source	CCURA Budget

PROJECT TIMELINE

Estimated Start Date	Estimated End Date
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CITY COUNCIL COMMUNICATION CONTINUED

As soon as approved	February 28, 2028
Years and Months of Contract	Number of Times Renewable
2 Years	N/A

JUSTIFICATION

<input type="checkbox"/> Council Goal	<input checked="" type="checkbox"/> Strategic Plan	<input type="checkbox"/> Work Plan	<input type="checkbox"/> Legal
Citation	<p>Comprehensive Plan</p> <ul style="list-style-type: none"> - 7-1.7 Continue to encourage development within the Prairie Gateway Area <p>Economic Development Strategic Plan</p> <ul style="list-style-type: none"> - 1.3.10 Articulate the city’s vision for its Urban Renewal Areas, while clearly promoting tools and incentives to facilitate their development as economic hubs. - 7.9.9 Support a mix of local businesses in Derby that can add an in-person shopping experience, including diverse restaurants, artisan shops, galleries and more. - 7.9.10 Support unique housing choices in Derby through adaptive reuse of existing industrial or commercial buildings as well as townhomes and multifamily surrounding the district. 		

AVAILABLE ACTIONS

- Available Action #1. Approve as presented.
- Available Action #2. Maintain the Status Quo. As real estate actions are needed, these services such as appraisals and brokerage would have to be bid or contracted separately, causing delays.

STAFF RECOMMENDATION

e.g. Staff recommends action #1, approval of the item.