

CASTLE ROCK WATER

RESOLUTION:

APPROVING A PURCHASE AND SALE AGREEMENT WITH PINERY WATER AND SANITATION DISTRICT FOR WISE CAPACITY

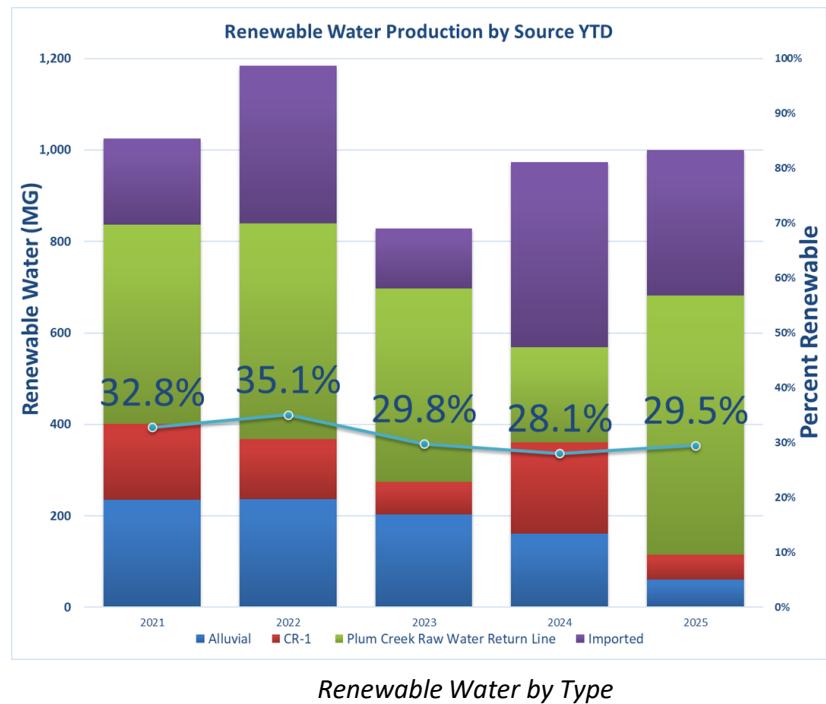
JANUARY 20, 2026

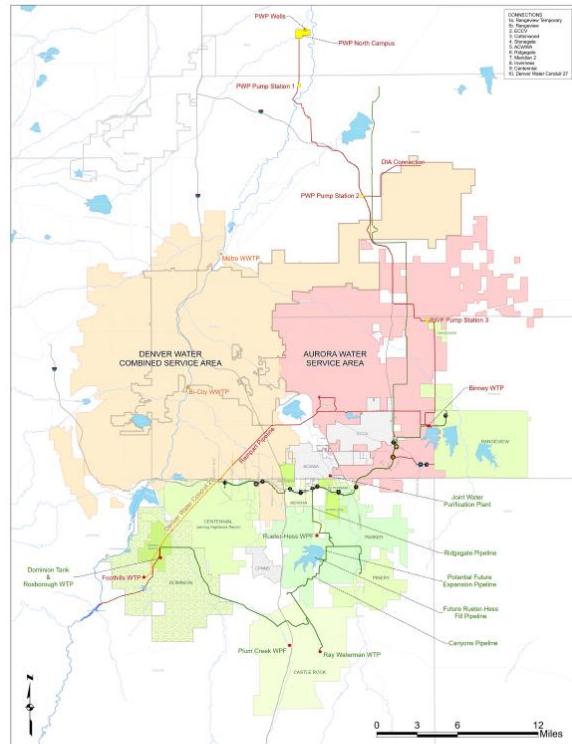


PURCHASE AGREEMENT

BACKGROUND

- Castle Rock Water currently owns 2,000 acre feet(AF) capacity in WISE project
- WISE project - long-term renewable water project Castle Rock Water implementing since 2013
- Castle Rock Water has invested \$63.8M to date
- 10 WISE members including Pinery at 500 AF
- Water deliveries started in 2018
- Interruptible supply of renewable and reusable water





WISE Project Map

PURCHASE AGREEMENT

KEY TERMS

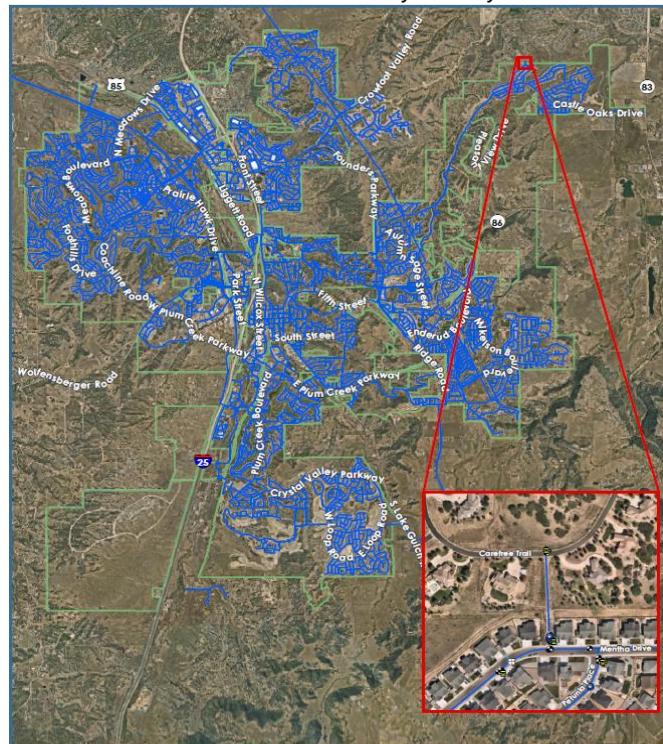
- Pinery selling all 500 AF they own, 250 AF to Parker Water and 250 AF to Castle Rock Water
- Purchase of 250 AF of Water Infrastructure Supply Efficiency (WISE) capacity including the water subscription and all associated infrastructure shares (desalination project commitments)
- Purchase price: \$2,138,388.05 (\$8,553/AF)
- Water Delivery Agreement part of the purchase and sale
- Castle Rock Water takes desalination project

PURCHASE AGREEMENT

WATER DELIVERY AGREEMENT

- Provide water to the Pinery at the existing interconnect
- Pinery pays for any capital upgrades needed
- Water provided if available (as determined at sole discretion of CRW) and as needed
- Up to 0.75 million gallons per day (MGD) of potable water during June, July, and August
- Rate is \$10.07/kgal, to be updated annually

Location of the Castle Rock – Pinery water system interconnect



PURCHASE AGREEMENT

BUDGET IMPACT

- Purchase price: \$2,138,388.05
- Payment will be made from Infrastructure account 211-4375-443.77-72
- Included in Budget for 2025 (carry forward)

RECOMMENDATIONS

- Commission
- Staff





I MOVE TO APPROVE RESOLUTION NO. 2026-008
AS INTRODUCED BY TITLE

I MOVE TO APPROVE THE RESOLUTION AS INTRODUCED BY
TITLE, WITH THE FOLLOWING CONDITIONS: _____

“I MOVE TO CONTINUE THIS ITEM TO THE TOWN COUNCIL
MEETING ON _____ DATE TO ALLOW
ADDITIONAL TIME TO: _____