

RESOLUTION NO. 2023-

**A RESOLUTION APPROVING THE 2024 SPOT WATER LEASE
AGREEMENT BETWEEN THE TOWN OF CASTLE ROCK, BOW-MAR
OWNERS, INC., AND BOW MAR SOUTH, INC.**

WHEREAS, the Town of Castle Rock, acting by and through the Town of Castle Rock Water Enterprise (the “Town”), Bow-Mar Owners, Inc., and Bow Mar South, Inc. (Bow Mar Owners, Inc., and Bow Mar South, Inc., being collectively referred to as the “Lessees”), have agreed to the terms and conditions of the Spot Water Lease Agreement; and

WHEREAS, the Town owns certain water in the Chatfield Basin that is reusable and fully consumable after its first use for municipal purposes by the Town; and

WHEREAS, from time to time, a certain amount of this water is surplus to the needs and obligations of the Town (“Surplus Water”); and

WHEREAS, the Town anticipates it will have Surplus Water available from time to time in 2024; and

WHEREAS, the Lessees desire to lease a certain portion of the Surplus Water from the Town in accordance with the terms and conditions of the Spot Water Lease Agreement for use in a Substitute Water Supply Plan as an additional source of water to replace depletions to the South Platte River from inflow diversions to the Patrick, Upper Tule, and Lower Tule Reservoirs.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF CASTLE ROCK, COLORADO AS FOLLOWS:

Section 1. Approval. The Spot Water Lease Agreement between the Town and the Lessees is hereby approved in substantially the same form attached as ***Exhibit 1***, with such technical changes, additions, modifications, or deletions as the Town Manager may approve upon consultation with the Town Attorney. The Mayor and other proper Town officials are hereby authorized to execute the Spot Water Lease Agreement and any technical amendments thereto by and on behalf of the Town.

PASSED, APPROVED AND ADOPTED this 21st day of November, 2023, by the Town Council of the Town of Castle Rock, Colorado, on first and final reading, by a vote of ____ for and ____ against.

ATTEST:

TOWN OF CASTLE ROCK

Lisa Anderson, Town Clerk

Jason Gray, Mayor

Approved as to form:

Approved as to content:

Michael J. Hyman, Town Attorney

Mark Marlowe, Director of Castle Rock Water