

**SECOND AMENDMENT TO THE CASTLE ROCK COLLABORATIVE CAMPUS  
DEVELOPMENT AGREEMENT**

**DATE:**                September 16    , 2025.

**PARTIES:**    **TOWN OF CASTLE ROCK**, a home rule municipal corporation, 100 N. Wilcox Street, Castle Rock, Colorado, 80104 (the “Town”).

**STATE OF COLORADO, DEPARTMENT OF HIGHER EDUCATION,  
STATE BOARD FOR COMMUNITY COLLEGES AND OCCUPATIONAL  
EDUCATION FOR THE USE AND BENEFIT OF ARAPAHOE  
COMMUNITY COLLEGE**, 5900 S. Santa Fe Drive, Littleton, Colorado, 80120  
 (“ACC”).

**RECITALS:**

A.     ACC and the Town are parties to that certain Castle Rock Collaborative Campus Development Agreement, dated December 5, 2017 (the “2017 Agreement”), which authorizes and provides financial assistance from the Town to ACC for the development of a collaborative educational facility (the “Campus”) in the Town for the benefit of the greater Castle Rock community.

B.     Among other things, the 2017 Agreement provides a financial incentive for the construction of both Building 1 and Building 2 of the Campus; specifically, a maximum cap of \$2,000,000 for the construction of Building 1 and a maximum cap of \$3,000,000, less the cost of Building 1, for the construction of Building 2.

C.     On August 16, 2019, Building 1 on the Campus opened for its first semester, with the \$2,000,000 financial incentive having previously been paid by the Town to ACC for its successful construction, all as required under the 2017 Agreement.

D.     Section 3.01.B. of the 2017 Agreement provides as follows:

“The financial assistance that accrues to ACC under 3.01 upon completion of Building 2 is conditioned upon issuance of the Building 2 CO at a future date and not later than July 30, 2022 (the “Building 2 Benchmark”). If the Building 2 Benchmark is not met then, at the option of the Town, ACC’s right to the financial assistance associated with Building 2 CO provided in 3.02 shall terminate. However, the remaining provisions of this Agreement shall remain in effect. *Alternatively, either before or after the occurrence of the Building 2 Benchmark, at the discretion of the Town, the Building 2 Benchmark may be extended by mutual execution of an amendment to this Agreement.*” (emphasis added.)

E.     On June 15, 2021, pursuant to ACC’s request, Town Council adopted Resolution No. 2021-058 authorizing the execution of the First Amendment to the 2017 Agreement (the “First

Amendment”), which First Amendment extended the Building 2 Benchmark from July 30, 2022 to July 30, 2025.

F. ACC has provided a letter (*Exhibit 1*) to the Town, requesting a second extension of the Building 2 Benchmark.

G. Accordingly, the Town and ACC desire to exercise their rights under Section 3.01.B. to amend the 2017 Agreement, as previously amended by the First Amendment, for the purpose of extending the Building 2 Benchmark from July 30, 2025, to July 30, 2032.

**NOW, THEREFORE**, in reliance on the matters set forth above and in consideration of the mutual promises contained in this agreement, the Town and ACC agree and covenant as follows:

**Section 1. Amendment.** Section 3.01.B. of the 2017 Agreement, as previously amended by the First Amendment, is amended to read as follows:

The financial assistance that accrues to ACC under 3.01 upon completion of Building 2 is conditioned upon issuance of the Building 2 CO at a future date and not later than July 30, 2032 (the “Building 2 Benchmark”). If the Building 2 Benchmark is not met then, at the option of the Town, ACC’s right to the financial assistance associated with Building 2 CO provided in 3.02 shall terminate. However, the remaining provisions of this Agreement shall remain in effect. Alternatively, either before or after the occurrence of the Building 2 Benchmark, at the discretion of the Town, the Building 2 Benchmark may be extended by mutual execution of an amendment to this Agreement.

**Section 2. Remaining Terms.** All other terms and conditions set forth in the 2017 Agreement, as previously amended by the First Amendment, shall remain in full force and effect.

[Signature pages to follow]

**TOWN:**

**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

\_\_\_\_\_  
David L. Corliss, Town Manager

**STATE OF COLORADO )**  
**) ss.**  
**COUNTY OF DOUGLAS )**

The forgoing instrument was acknowledged before me this \_\_\_ day of \_\_\_\_\_, 2025, by Jason Gray as the Mayor and Lisa Anderson as Town Clerk of the Town of Castle Rock, Colorado.

Witness my official hand and seal.

My commission expires: \_\_\_\_\_.

(S E A L)

\_\_\_\_\_  
Notary Public

ACC:

**STATE OF COLORADO**

**Jared S. Polis, Governor**

**Department of Higher Education, by the State Board for Community Colleges and Occupational Education for the use and benefit of Arapahoe Community College**

By: \_\_\_\_\_  
Stephanie J. Fujii, Ph.D.  
President, Arapahoe Community College

Date: \_\_\_\_\_

**STATE OF COLORADO )**  
**) ss.**  
**COUNTY OF )**

The forgoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2025,  
by Stephanie J. Fujii as President of Arapahoe Community College.

Witness my official hand and seal.

My commission expires: \_\_\_\_\_.

(S E A L)

\_\_\_\_\_  
Notary Public