

**SECOND AMENDMENT TO THE VIEW AT CASTLE ROCK
REDEVELOPMENT AND FINANCING AGREEMENT**

DATE: July 18, 2023.

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

CASTLE ROCK DOWNTOWN DEVELOPMENT AUTHORITY, a downtown development authority duly organized and existing under Part 8 of Article 25, Title 31, C.R.S., 18 South Wilcox Street, Suite 202, Castle Rock, Colorado 80104 (“DDA”).

CASTLE ROCK VIEW INVESTORS, LLC, a Kansas limited liability company (“CRVI”), and successor in interest to **CASTLE ROCK DEVELOPMENT, LLC**, a Colorado limited liability company (“CRD”), 901 New Hampshire Street, Suite 201, Lawrence, KS 66044.

RECITALS:

A. CRVI proposes to redevelop property within downtown Castle Rock (the “Downtown”) into a mixed-use (for-rent residential and commercial space) project, which project includes a 399-space parking garage that will provide parking for the Project as well as parking for the general use and convenience of the public (the “Project”).

B. The Project furthers several of the core priorities for Downtown redevelopment outlined in the 2008 Plan of Development for the DDA, including more intensive physical development at an urban scale encompassing employment, retail, restaurants, entertainment, parking and additional options for Downtown residents.

C. Accordingly, the Town, DDA, and CRVI’s predecessor in interest, CRD, have entered into the View at Castle Rock Redevelopment and Financing Agreement, dated April 20, 2021, for the purpose of providing financial incentives for the construction of the Project (the “RDA”).

D. Section 2.12 of the RDA provides that CRD shall obtain from the Town a structural building permit by June 30, 2021, and a certificate of occupancy for the first residential unit by August 1, 2023. At the request of CRD and for good cause, the Town may extend either or both of these benchmarks by up to and including an additional six months upon written notice from the Town Manager.

E. On June 28, 2021, CRD requested and was granted a six-month extension (until December 30, 2021) to the structural building permit issuance benchmark. Such extension was made necessary because of a redesign of significant building structural systems due to volatile construction pricing conditions over the past year caused by unexpected supply chain interruptions.

F. On December 21, 2021, CRD requested and was granted a four-month extension to the structural building permit benchmark and a nine-month extension to the certificate of occupancy benchmark, again due to volatile construction pricing conditions over the past year caused by unexpected supply chain interruptions.

G. Recently, CRVI, as successor in interest to CRD, has recently requested an additional extension of eight months for the certificate of occupancy benchmark as a result of the following circumstances:

- (i) Unforeseen site issues, including dewatering, sanitary sewer installation and bypass, and shoring/demolition of the retaining wall on the eastside of the property;
- (ii) Groundwater affecting pier installation and the sanitary sewer line installation;
- (iii) Binding insurance with the condominium component for the public parking facility;
- (iv) Supply chain management/pricing escalation; and
- (v) Burying of CORE-owned utilities and the design for offsite improvements.

H. The Parties acknowledge and agree that any extension of the respective deadlines for these benchmarks beyond the six months contemplated by Section 2.12 will require an amendment to the RDA.

NOW, THEREFORE, in consideration of these mutual promises, the parties agree and covenant as follows:

Section 1. Amendment. Section 2.12 of the RDA is amended in its entirety to read as follows:

2.12 Project Completion. Timely completion of the entire Project is required in order that the Project generates the incremental revenues allocated to the Parties as provided in this Agreement. Accordingly, CRVI shall complete the Project in accordance with the following benchmarks:

Project Structural Building Permit issuance	April 30, 2022
Certificate of Occupancy for first Residential Unit(s)	December 31, 2024

Section 2. Ratification. In all other respects, the RDA shall remain in full force and effect.

Section 3. Recordation. Pursuant to the requirements of Section 6.20 of the RDA, this Second Amendment shall be recorded in the public records of Douglas County, Colorado.

(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 Hyman, Town Attorney

David L. Corliss, Town Manager

DDA:

ATTEST:

**CASTLE ROCK DOWNTOWN
DEVELOPMENT AUTHORITY**

DocuSigned by:
John Manka

181E5672B0B0A48C
John Manka, Secretary

DocuSigned by:
Stu Butler

EC939C12FB77AC7
Stu Butler, Chair

Approved as to form:

DocuSigned by:
Corey Hoffmann

3652788111071A0
Corey Hoffman, General Counsel

CRD:

Castle Rock View Investors, LLC,
a Kansas limited liability company

By: Its Managers

BK Properties, LLC,
a Missouri limited liability company

By: [Signature]
Kenneth G. Block, as Trustee of the
Kenneth G. Block Trust, dated
January 11, 1991, as amended,
Sole Member and Manager

Castle Rock Development, LLC,
a Colorado limited liability company

By: [Signature]
Jason Swords, Manager

STATE OF Missouri)
COUNTY OF Jackson) ss.

The foregoing instrument was acknowledged before me this 5th day of July, 2023, by Kenneth G. Block, Trustee of the Kenneth G. Block Trust, as co-Manager for Castle Rock View Investors, LLC, a Kansas limited liability company.

Witness my official hand and seal.

My commission expires: 03-26-2027

[SEAL]



[Signature]
Notary Public

STATE OF MO)
) ss.
COUNTY OF Jackson)

The foregoing instrument was acknowledged before me this 10 day of July, 2023, by Jason Swords, Manager of Castle Rock Development, LLC, as co-Manager for Castle Rock View Investors, LLC, a Kansas limited liability company.

Witness my official hand and seal.

My commission expires: 11-21-25





Notary Public