

**RESOLUTION NO. 2020-xxx**

**A RESOLUTION APPROVING THE THIRD AMENDMENT TO THE INTERGOVERNMENTAL AGREEMENT FOR THE OPTION TO PURCHASE AND RIGHT OF FIRST REFUSAL REGARDING GROUND WATER RIGHTS, EASEMENTS AND RELATED IMPROVEMENTS**

**WHEREAS**, the Town and Dominion entered into that certain Intergovernmental Agreement for the Option to Purchase and Right of First Refusal Regarding Ground Water Rights, Easements and Related Improvements dated March 5, 2019 (“Agreement”), whereby Dominion has the right to exercise its option to purchase certain water rights, easements and appurtenances underlying the Cherokee Ranch & Castle Foundation property in Douglas County, Colorado; and

**WHEREAS**, the Parties amended the Agreement on June 18, 2019 to extend the closing of the initial water transaction; and

**WHEREAS**, Dominion closed on 300 acre feet of ground water in the Arapahoe formation underlying the property on August 2, 2019; and

**WHEREAS**, the Parties amended the Agreement on June 2, 2020 to allow for additional time to consider an alternative mutually beneficial approach to the water asset transactions; and

**WHEREAS**, the Parties have identified a mutually beneficial alternative that will provide for an exchange of WISE infrastructure from Dominion to Castle Rock in lieu of cash payments for groundwater rights; and

**WHEREAS**, the Parties desire to extend the date of Dominion’s required Option Payment for the remaining groundwater until October 15, 2020 so that an alternative mutually beneficial approach to the water asset transactions may be finalized by the Parties.

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

**Section 1. Approval.** The Third Amendment to the Intergovernmental Agreement between the Town of Castle Rock and Dominion Water and Sanitation District in the form attached as *Exhibit 1* is hereby approved. The Mayor and other proper Town officials are hereby authorized to execute the Amendment by and on behalf of the Town of Castle Rock, Colorado.

**PASSED, APPROVED AND ADOPTED** this 18th day of August, 2020, 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**

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Lisa Anderson, Town Clerk

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Jason Gray, Mayor

**Approved as to form:**

**Approved as to content:**

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Michael J. Hyman, Town Attorney

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Mark Marlowe, Director