

RESOLUTION NO. 2022-

**A RESOLUTION APPROVING A CONTRACT TO BUY AND SELL
REAL ESTATE BETWEEN THE TOWN OF CASTLE ROCK AND
DOUGLAS COUNTY SCHOOL DISTRICT RE-1**

WHEREAS, on August 23, 2022, Douglas County School District (the “District”) declared the property located at 312 Cantril Street (the “Cantril Building”), in the Town of Castle Rock (the “Town”), as “surplus” property – a designation that allows the District to make District-owned property available for sale on the open market; and

WHEREAS, with the support of Town Council, Town staff began the process of evaluating the Cantril Building for possible acquisition; and

WHEREAS, located just east of Downtown in the historic Craig and Gould area, the Cantril Building first opened as Castle Rock Elementary School in 1897 and continues to serve the District today as space for administrative services; and

WHEREAS, in 1984, the Cantril Building was added to the National Registry of Historic Places; and

WHEREAS, Town staff believes it is important to preserve this historic structure and to ensure that the Cantril Building remains a public facility; and

WHEREAS, to this end, Town staff engaged Kilty and Company to perform an independent appraisal of the Cantril Building, resulting in a market valuation of \$3,525,000.00; and

WHEREAS, in early October, with the support of Town Council, Town staff provided a written offer letter to the District in an amount matching the appraisal; and

WHEREAS, the District responded in late October, conditionally accepting the Town’s offer and providing a draft contract setting forth the terms and conditions by which the Town will acquire the Cantril Building from the District.

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

Section 1. Approval. The Contract to Buy and Sell Real Estate Between the Town and the District 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 Agreement by and on behalf of the Town.

Section 2. Encumbrance and Authorization for Payment. In order to meet the Town's financial obligation under the Contract, the Town Council authorizes the expenditure and

payment from the 2022 appropriation account no. 110-5275-452.79-23 in an amount not to exceed \$3,525,000.00, plus normal and customary closing costs.

PASSED, APPROVED, AND ADOPTED this 15th day of November, 2022, 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

David L. Corliss, Town Manager