

RESOLUTION NO. 2023-__

**A RESOLUTION APPROVING A PURCHASE AND SALE AGREEMENT
BETWEEN TDK HOLDINGS, LLC, AND THE TOWN OF CASTLE ROCK**

WHEREAS, TDK Holdings, LLC (the “Seller”) owns certain water rights associated with the former Deer Creek Golf Course in Jefferson County, Colorado (the “Water Rights”); and

WHEREAS, the Town of Castle Rock, Colorado, acting by and through the Castle Rock Water Enterprise (the “Town”) desires to acquire additional water rights for its municipal water system; and

WHEREAS, the Seller is willing to sell the Water Rights to the Town and the Town is willing to purchase the Water Rights subject to the terms and conditions in the Purchase and Sale Agreement attached as *Exhibit 1*.

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

Section 1. Approval. The Purchase and Sale Agreement between the Seller and the Town 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 Purchase and Sale Agreement by and on behalf of the Town.

Section 2. Encumbrance and Authorization for Payment. In order to meet the Town's financial obligations under the Agreement, the Town Council authorizes the expenditure and payment from account no. 211-4375-443.75-47 in an amount of \$2,700,000.00, unless otherwise authorized in writing by the Town.

PASSED, APPROVED AND ADOPTED this 7th day of February, 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 Castle Rock Water