

RESOLUTION NO. 2017-

A RESOLUTION APPROVING THE CASTLE ROCK COLLABORATIVE CAMPUS DEVELOPMENT AGREEMENT

WHEREAS, the State of Colorado, Department of Higher Education, State Board for Community Colleges and Occupational Education for the Use and Benefit of Arapahoe Community College (“ACC”) proposes to develop an innovative and collaborative educational facility (“Campus”) in the Town for the benefit of the greater Castle Rock community, and

WHEREAS, ACC will separately contract with Colorado State University (“CSU”), and the Douglas County School District (“District”) to provide complimentary course offerings and other services on the Campus, and

WHEREAS, the Campus will (i) bring together educational, business and community elements to enable delivery of higher education, vocational training and work-force training, (ii) support the provision of educational and career pathways from high school through post-graduate degrees, (iii) enable local employers and entrepreneurs to provide internships, mentorships, hands-on instruction and job placement, and (iv) be an interactive hub for students, citizens, businesses and educators and thereby support the attraction, growth and retention of primary employers within the Town, a core tenet of the Town’s economic development policy, and

WHEREAS, ACC intends to construct, operate and program the physical facility for the Campus in the Meadows Planned Development (the “Property”). ACC has acquired the Property and plans to construct two main buildings for the Campus, and associated access, parking and landscaping (the “Project”), and

WHEREAS, the Town and its advisors have reviewed financial projections for the Project and have determined that, absent the financial assistance authorized by this Agreement, it is unlikely ACC will be able or willing to make the extraordinary capital investment in the Project necessary for the successful implementation of the Project.

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

Section 1. Approval. The Castle Rock Collaborative Campus Development Agreement, in the form attached as *Exhibit 1* is hereby approved. The Mayor and other proper Town officials are hereby authorized to execute the Agreement by and on behalf of the Town of Castle Rock, Colorado.

PASSED, APPROVED AND ADOPTED this 5th day of December, 2017 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

Jennifer Green, Mayor

Approved as to form:

Approved as to content:

Robert J. Slentz, Town Attorney

David L. Corliss, Town Manager