

July 17, 2018

## VIA E-MAIL ONLY dcorliss@crgov.com

David L. Corliss
Town Manager, Castle Rock
100 N. Wilcox Street
Castle Rock, CO 80104

RE: Ranch and Home Supply, LLC's July 2, 2018 Economic Assistance Agreement

Dear Mr. Corliss:

First, we would like to take this opportunity to express how much Murdoch's values the professional relationship it has with the Town of Castle Rock. You have our complete commitment that opening our Castle Rock store is a top priority for us. We want you to feel confident that we will do everything within our control to open our Castle Rock store as soon as possible. That means, until we are able to announce our "Grand Opening!", Murdoch's is 100% committed to our mutual goal. We will keep you informed of all developments, in the form of weekly or monthly updates, scheduled in advance, and scheduled at your convenience.

That being said, the purpose of my letter is to respectfully request an extension of time in which Murdoch's needs to submit its application for building permits to the Town of Castle Rock. We need to ask for an extension because we are encountering delays that are outside of our control.<sup>2</sup> The current "Compliance Dates" are August 15, 2018, and February 1, 2019 (see § 3.01). Murdoch's respectfully requests an extension of time, up to and including Tuesday, November 6, 2018,<sup>3</sup> in which to submit its application.<sup>4</sup> In addition, Murdoch's proposes that we incorporate the following "open" date into our agreement because it

Home Of

Home Office 2311 North 7th Ave. Bozeman, MT 59715 Phone: 406.587.5846

murdochs.com

<sup>&</sup>lt;sup>1</sup> While we anticipated the August 15 deadline would be difficult to meet, we felt comfortable signing the agreement, with the understanding that there would be no problem in getting an extension.

<sup>&</sup>lt;sup>2</sup> We just learned of the following, yesterday: The installation of the new HVAC unit caused significant damage to the ceiling. As of this letter, we do not know the extent of the damage, nor do we know the most cost-effective remedy and the timing in which it will take to do the work.

<sup>&</sup>lt;sup>3</sup> Currently, it's reasonable to believe that we will be able to apply for the necessary building permits by November 6.

<sup>&</sup>lt;sup>4</sup> The November 6 date is based on the following: (1) We have yet to receive the landlord's drawings (and, as you know, we are unable to start our drawings until that happens); and (2) the landlord has given us a "soft" date of possession (verbal) of October 1.

David L. Corliss Town Manager Castle Rock July 17, 2018 Page 2

provides for delay and uncertainty: "Grand Opening" deadline: Wednesday, May 15, 2019.<sup>5</sup> A proposed amendment is attached for your review.

Again, we are grateful for your understanding and willingness to help bring Murdoch's Ranch & Home Supply to Castle Rock—we look forward to opening our store, and being a part of the Castle Rock community!

Best regards,

Jennifer L. Cogley

**Chief Financial Officer** 

JLC/pal

**Attachments** 

<sup>&</sup>lt;sup>5</sup> Please see Exhibit A (DTJ Design's timeline), attached.

MURDOCH'S RANCH & HOME SUPPLY- CASTLE ROCK, COLORADO - WORKING PROJECT SCHEDULE 7/11/2018 Core & shell Amendment complete- TI work can commence Approval 12/15 for Yard 10/2 180-day term agreement in lease Open for Bldg Permit Building Business Submittal Permit TI C.O. 4/8 5/15 11/6 approval 12/3 TASK Jul-18 Aug-18 Sep-18 Oct-18 Nov-18 Dec-18 Jan-19 Feb-19 Mar-19 Apr-19 May-19 Jun-19 Landlord Construction-Interior demolition, roof top mech, elec segregation, demising wall (by others) Site Plan Minor Amendment- Administrative Review by the Development Services Department at the Town of Castle Rock. Note: assumes a max of 6 weeks based on input from Castle Rock. Contact there for this process is Bill Detweiler: 720,733,3530 Schematic Design- Aug 6 thru Aug 27 (3 weeks) Murdoch's Internal Review (Landlord as needed)- Aug 28 thru Aug 31 Pre-Application Meeting with Building Department- suggested by Castle Rock Design Development-Sept 4 thru Oct 2 (4 weeks) Murdoch's Internal Review (Landlord as needed)- Oct 2 thru Oct 8 Cost Estimating by Murdoch's GC- Oct 2 thru Oct 8 Construction Documents- Oct 8 thru Nov 5 (4 weeks) Building Permit Submittal and Potential Revisions- Note: assumes about 3 weeks based on conversation with landlord General Contractor Pricing and Finalization of Contract with Murdoch's- Note: assumes about 4 weeks. Will need to commence during CDs. GC mobilizations on site and follow up demo TI Construction- assumes 120 days of construction, including exterior yard- Dec 2018 thru April 2018 Signage Permit Submittal- drawings provided by Owner/ vendor and submitted by GC. Anticipate 1 week review and approval with Castle Rock based on input from town Schedule Float/ Move in and Set up by Murdoch's- April 2019 thru May 2019 (40 days)

## **SCHEDULE NOTES:**

 Entitlement Work to coincide with activities on site and Murdoch's TI drawing development.

