



## Castle Rock Downtown Alliance

*A partnership between the Downtown Development Authority and Downtown Merchants Association*

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Downtown Development Authority  
18 S. Wilcox St., Ste. 202  
Castle Rock, CO 80104

November 5, 2019

Town Council and Dave Corliss  
Town of Castle Rock  
100 N. Wilcox Street  
Castle Rock, CO 80104

Town Council,

The Castle Rock Downtown Development Authority has identified many goals in the DDA Plan of Development that are expected to be accomplished by the Encore project. It is our understanding that Confluence Companies has run into a couple of issues that prevent them from closing on the financing for the Encore Project in the anticipated timeframe; including that the timeline for IREA to relocate utilities is longer than expected, and Confluence's lender would like the timeline for utility relocation to be further defined before closing. This necessitated the extension of the closing date from October 3, 2019 to November 22, 2019 and has moved back the expected timeline for a number of deliverables in the Encore Redevelopment Agreement. This has necessitated the First Amendment to the Encore Redevelopment Agreement.

It is the goal of the DDA to see the benefits of the Encore project as soon as possible, however, the DDA is supportive of this amendment because the merits of this project still exist, and complex projects require some flexibility. This is a catalytic project for Downtown Castle Rock and we look forward to its completion.

Sincerely,

Kevin Tilson  
Director, Castle Rock Downtown Development Authority