

## Attachment E

### AGREEMENT TO SURPLUS DEDICATED SCHOOL SITE

This Agreement to Surplus Dedicated School Site (“Agreement”) is made and entered into this 28th, day of January, 2025 (“Effective Date”), by and between Douglas County School District RE-1 (“District”), a public school district of the State of Colorado, and CVR PA3A LLC, a Colorado limited liability company, as successor in interest (as it pertains to the reconveyance contemplated by this Agreement) to Maple Grove Land limited Partnership, a Minnesota limited partnership, Putnam CVR LLC, a Minnesota limited liability company, and Wayne E. Brown Family L.L.C., a Minnesota limited liability company (“Owner”).

### RECITALS

WHEREAS, the District is a public school district whose Board of Education (“Board”) has the authority to sell and convey District property which may not be needed within the foreseeable future for any purpose authorized by law, and upon such terms and conditions as the Board may approve; and

WHEREAS, the Owner is the successor in interest with respect to the reconveyance interest in that certain Crystal Valley Ranch Second Amended and Restated Development Agreement with the Town of Castle Rock (“Town”) dated February 21, 2012 and recorded in the Official Records of Douglas County, Colorado at Reception No. 2012013156 (the “Development Agreement”), pursuant to which Owner conveyed certain real property located in Douglas County, Colorado and more particularly described as Lot 1, Block 2, Crystal Valley Ranch Filing No. 14 (the “School Site”) to the Town to be held for the benefit of the District as required by the then-current Town Municipal Code; and

WHEREAS, the Development Agreement provides that in the event the District gives written notice to the Town that it will never use the School Site for a school, then the Town shall re-convey the Site to Owner; and

WHEREAS, due to a change in enrollment patterns, the District has determined that it will never use the School Site for a school and that cash in lieu of land dedication in the amount of Five Hundred Thousand Dollars and No/100 (\$500,000.00) (the “Cash in Lieu Payment”) is acceptable as a substitute for the School Site; and

WHEREAS, the Owner desires to have the District relinquish its interest in the School Site by providing written notice to the Town and, upon acquisition of the School Site from the Town, to pay the Cash in Lieu Payment to the District; and

WHEREAS, the District desires to cause the Town to re-convey the School Site in consideration for the Cash in Lieu payment subject to the terms and conditions of this Agreement.

## AGREEMENT

NOW, THEREFORE, in consideration of the foregoing recitals, incorporated by reference herein, the mutual covenants set forth in this Agreement, and other good and sufficient consideration, the parties agree as follows:

1. Request to Surplus Property. The District shall recommend surplus of the School Site to the Board at its January 28, 2025 regular meeting.
2. Written Notice of Non-Use. If the Board approves the District's recommendation to surplus the School Site, then within five (5) business days thereof, the District shall notify the Town in writing, with a copy to Owner, that it does not intend to use the School Site for a school and shall use reasonable efforts to cooperate with Owner in acquisition of the School Site from the Town; provided that District shall not be obligated to incur any out-of-pocket expenses in providing such cooperation. If the School Board rejects the District's recommendation, then this Agreement shall terminate.
3. Participation in Closing; Cash in Lieu Payment. Contemporaneous with and as a condition of its closing of escrow on the acquisition of the School Site from the Town in accordance with the Development Agreement ("Closing"), the Owner shall pay the Cash in Lieu Payment to the District in good funds. The Owner shall provide a copy of this Agreement to the title company conducting the Closing and shall include the District as a party to closing for the purpose of receiving the Cash in Lieu Payment.
4. Termination. Subject to earlier termination as provided herein, this Agreement shall terminate on the earlier of the Closing or May 1, 2025.
5. Miscellaneous.
  - a. **Entire Agreement**. This Agreement represents the entire agreement of the Parties hereto, and no Party has relied upon any fact or representation not expressly set forth herein. This Agreement supersedes all other prior agreements and understandings of any type, both written and oral, between the Parties with respect to the subject matter hereof.
  - b. **Notice**. All notices, requests, consents and other communications required or permitted under this Agreement shall be (as elected by the person giving such notice) hand delivered by messenger or courier service, by electronic mail, or pre-paid first-class certified mail, return receipt requested, addressed to the

respective party at the address set forth in the first paragraph of this Agreement or to such other addresses as any party may designate by notice complying with the terms of this Section. Each such notice shall be deemed delivered (i) on the date delivered if by personal delivery, (ii) on the date received if by electronic mail; or (iii) three (3) days after postmark if mailed as provided in this Section:

To District: Douglas County School District  
Attn: Rich Cosgrove  
620 Wilcox Street  
Castle Rock, CO 80104  
Email: [rdcosgrove@dcsdk12.org](mailto:rdcosgrove@dcsdk12.org)

To Owner: CVR PA3A LLC  
1700 Lincoln Street, Suite 2100  
Denver, Colorado 80209  
Email: [gregg@cvranch.com](mailto:gregg@cvranch.com)

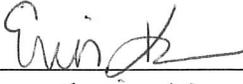
- c. **Governing Law/Venue.** The laws of the State of Colorado shall govern the performance and interpretation of the Agreement. Venue for any dispute concerning the Agreement or to enforce any provision herein shall be exclusively in the federal court located in Colorado or the state court located in Douglas County, Colorado.
- d. **Recording.** Upon full execution hereof, the District may record this Agreement in the real property records of Douglas County, Colorado.
- e. **Amendments to Agreement.** No changes, alterations or modifications to any of the provisions hereof shall be effective unless contained in a written agreement signed by both Parties.
- f. **Waiver.** A failure to assert any rights or remedies available to a Party under the terms of this Agreement, or a waiver of the right to remedies available to a Party by a course of dealing or otherwise shall not be deemed to be a waiver of any other right or remedy under this Agreement, unless such waiver of such right or remedy is contained in a writing signed by the Party alleged to have waived his other rights or remedies.
- g. **No Assignment.** Except as otherwise provided, herein, this Agreement may not be assigned by a Party without the other Party's prior written consent.

- h. **Counterparts.** This Agreement and any amendments may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. For purposes of executing this Agreement, facsimile or scanned signatures shall be as valid as the original.
- i. **Cooperation.** Each Party agrees to perform all other acts and execute and deliver all other documents as may be reasonably necessary or appropriate to carry out the purposes of this Agreement.
- j. **Severability.** If any provision of this Agreement is ruled to be invalid or illegal, such ruling shall have no effect upon the remaining provisions, which shall be considered legally binding and given full effect.
- k. **Days.** Whenever the term "day" or "days" appears in this Agreement, it shall be construed as business day(s) not including holidays or weekends.
- l. **No Third-Party Rights.** This Agreement is for the benefit of the District and the Owner and creates no rights in third parties.

[Signatures appear on next page.]

**IN WITNESS WHEREOF**, the parties hereto have executed this Agreement the day and year first above written.

DOUGLAS COUNTY SCHOOL DISTRICT

By:   
Name: Erin Kane  
Title: Superintendent

CVR PA3A LLC,  
a Colorado limited liability company

Signed by:  
By:   
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Gregg Brown, Manager