

RESOLUTION NO. 22-57

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CASTLE PINES,
COLORADO, APPROVING A LETTER OF INTENT TO ENTER INTO A PURCHASE
AND SALE AGREEMENT FOR LOT 4, LAGAE FAMILY TRUST MINOR
DEVELOPMENT**

WHEREAS, the City of Castle Pines (the “City”) is a home rule municipal corporation authorized to enter into agreements for municipal purposes; and

WHEREAS, the City owns real property generally located in the southwest corner of Castle Pines Parkway and Lagae Road and legally described as Lot 4, Lagae Family Trust Minor Development final plat, recorded in the Douglas County Clerk and Recorder’s office at Reception No. 2020078058 (“Property”); and

WHEREAS, the original intent of the City was to construct a new City administration building on the Property as the City’s current lease with the Douglas County Libraries for City administrative offices will expire on or about June 31, 2026; and

WHEREAS, Castle Pines Proton LLC (“Buyer”), a Delaware limited liability company, has expressed an interest in purchasing the Property to design, construct and operate a proton cancer treatment facility (“Facility”) of approximately 20,000 square feet subject to applicable federal, state and City approvals; and

WHEREAS, the Buyer intends to construct and operate the Facility as a charitable medical treatment facility that will be owned by a subsidiary or affiliate entity of Buyer; and

WHEREAS, the Buyer and City desire to enter into negotiations as memorialized in a letter of intent (“LOI”) with the goal of entering into a mutually agreeable purchase and sale agreement for the Property; and

WHEREAS, the proposed LOI provides Buyer with an exclusive option to purchase the Property for a period of one year, in exchange for payment of an option fee to the to the City upon closing of Buyer’s bond financing.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF CASTLE PINES, COLORADO, THAT:

Section 1. The City Council hereby: (a) approves the LOI, in substantially the form presented during the December 13, 2022 Council meeting, a copy of which will be on file in the City Clerk’s office; (b) authorizes the City Attorney, in consultation with the City Manager, to make non-material changes to the LOI that do not increase the obligations of the City; and (c) authorizes the Mayor to execute the LOI in final form.

Section 2. Effective Date. This Resolution shall take effect upon its approval by the City Council.

INTRODUCED, READ, AND ADOPTED AT A REGULAR MEETING OF THE CITY COUNCIL OF THE CITY OF CASTLE PINES BY A VOTE OF 6 IN FAVOR, 0 AGAINST, AND 1 ABSTAINING THIS 13th DAY OF DECEMBER, 2022.


Tracy Engerman (Jan 10, 2023 15:37 PST)

Tracy Engerman, Mayor

ATTEST:





Tobi Duffey, MMC, City Clerk

APPROVED AS TO FORM:



Linda C. Michow, City Attorney