

**CITY OF CASTLE PINES  
RESOLUTION NO. 24-27**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CASTLE PINES,  
COLORADO APPROVING A FIRST AMENDMENT TO THE CONTRACT TO BUY  
AND SELL REAL ESTATE REGARDING THE SALE OF LOT 4, LAGAE FAMILY  
TRUST MINOR DEVELOPMENT FINAL PLAT, TO EXTEND THE BOND  
FINANCING DEADLINE AND AMEND THE EARNEST MONEY REQUIREMENT**

**WHEREAS**, the City of Castle Pines (“City”) is a home rule municipality with all powers granted by Article XX of the Colorado Constitution and the City’s Home Rule Charter (“City Charter”); and

**WHEREAS**, Section 14.6 of the City Charter requires the adoption of an ordinance to authorize the sale or conveyance of the City’s interest in real property; and

**WHEREAS**, the City is the owner of a parcel of real property described as Lot 4 (“Lot 4”) on the Lagae Family Trust Minor Development Final Plat recorded on August 21, 2020, at Reception No. 2020078058 in the Clerk and Recorder’s Office for the County of Douglas, Colorado; and

**WHEREAS**, the City entered into negotiations with Castle Pines Proton, LLC, an unincorporated association based in Boston, Massachusetts, predecessor in interest to SCI.D Castle Pines, LLC, a Delaware limited liability company, (“SCI.D”) for the purchase of Lot 4 by CPP; and

**WHEREAS**, in accordance with Section 14.6 of the City Charter, the City Council adopted, by emergency, Ordinance No. 23-08 authorizing the sale and conveyance of the City’s interest in Lot 4 subject to the terms and conditions of that certain purchase and sale agreement dated May 26, 2023 by and between the City and SCI.D (“Agreement”); and

**WHEREAS**, the Agreement sets the purchase price of Lot 4 at Nine Hundred Eighty Thousand Dollars (980,000) plus an additional payment of One Hundred Forty Thousand Dollars (\$140,000) as consideration for an exclusive option period from January 5, 2023 to April 1, 2024 and an additional payment of Sixty Thousand Dollars (\$60,000) which is the estimated equivalent of the average use tax assessed on a for-profit medical facility of the size and scale of the anticipated project to be developed on the Property; and

**WHEREAS**, the Agreement requires SCI.D, as buyer, to complete bond financing on or before April 1, 2024 “unless an extension is agreed to in writing by the [City] and [SCI.D]” and to close on the purchase of Lot 4 within five days thereafter; and

**WHEREAS**, SCI.D has requested an extension of the bond financing deadline to December 1, 2024 and has offered to pay additional earnest money; and

**WHEREAS**, the City Council finds that an extension of the bond financing deadline, and thus an extension of the closing date, is reasonable based on SCI.D’s investment in the proposed development of Lot 4 and payment of additional earnest money.

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

Section 1. The foregoing recitals are incorporated herein by reference as findings and determinations of the City Council.


Section 2. Approval of First Amendment to Purchase and Sale Agreement. City Council approves a first amendment to the Agreement (“First Amendment”) for the sale of Lot 4 to SCI.D to: (1) authorize an extension of the deadline for bond financing from April 1, 2024 to December 1, 2024 (“Extension”); (2) amend the earnest money provisions to require payment of additional earnest money (in addition to earnest money already paid in the amount of \$49,000) in the amount of \$40,000 as an option fee for the Extension payable and deemed earned by and paid to City as follows: \$20,000 paid in escrow on or before May 1, 2024, and the remaining \$20,000 paid in escrow on or before October 1, 2024; each payment shall be deemed non-refundable and payable in accordance with Section 29.7 of the Agreement and credited toward the purchase price only if Closing occurs per the terms of the Agreement; and (3) authorizes the City Attorney to approve the form of the First Amendment and the City Manager to execute the First Amendment in a form approved by the City Attorney on behalf of the City.

Section 3. Further Authorization. Under Ordinance No. 23-08, the City Manager is authorized and directed to take any action required to meet the deadlines set within the Agreement and to execute any documents, agreements, closing documents and deeds as are necessary to effectuate the sale of the Property or the termination of the Agreement, in such forms as are approved by the City Attorney.

Section 4. Severability. If any part or provision of this Resolution or the application thereof to any person or circumstances is held invalid, such invalidity shall not affect other provisions or applications of this Resolution which can be given effect without the invalid provisions or application, and to this end the provisions of this Ordinance are declared to be severable.

Section 5. This Resolution is effective upon adoption.

**INTRODUCED, READ, AND ADOPTED AT A REGULAR MEETING OF THE CITY COUNCIL OF THE CITY OF CASTLE PINES BY A VOTE OF 7 IN FAVOR, 0 AGAINST, AND 0 ABSENT THIS 26<sup>th</sup> DAY OF MARCH, 2024.**

  
Tracy Engerman (Mar 31, 2024 13:01 MDT)

---

Tracy Engerman, Mayor



**ATTEST:**

*Tobi Duffey*

---

Tobi Duffey, MMC, City Clerk

**APPROVED AS TO FORM:**

*Linda C Michow*

---

Linda C. Michow, City Attorney