

**DOUGLAS COUNTY SCHOOL DISTRICT RE-1**  
**Resolution Approving Omnibus Amendment**

WHEREAS, Douglas County School District RE-1 (“School District”) is a duly organized and validly existing school district, political subdivision, and body corporate of the State of Colorado (“State”); and

WHEREAS, pursuant to C.R.S. § 22-32-110(1)(f), the Board of Education (“Board”) of the District is authorized to lease District real property for a term not to exceed fifty years if the Board anticipates that the District will become the subtenant of such property under a sublease; and

WHEREAS, the District is the fee simple owner of certain real property commonly referred to as the “Cantril Building”, which is located at 312 Cantril Street, Castle Rock, Colorado 80104 and more particularly described as Block 11, Craig and Gould’s Addition to the Town of Castle Rock, County of Douglas, State of Colorado (“Cantril Building”); and

WHEREAS, in 2010, to finance the construction of life safety upgrades to Douglas County High School, the District applied for and received a BEST Grant, pursuant to which it leased the Cantril Building to Zions Bancorporation, National Association (“Trustee”), which then leased it together with other real property to the State pursuant to a lease purchase agreement, which subleased the Cantril Building back to the District (collectively, the “BEST Lease Purchase Financing”), for use as District administrative offices; and

WHEREAS, due to recent real property acquisitions elsewhere in Douglas County, the District no longer requires the Cantril Building for District use and declared it to be surplus property subject to disposition in accordance with applicable law and District policy on August 23, 2022; and

WHEREAS, the Board subsequently accepted an offer to purchase the Cantril Building from the Town of Castle Rock (“Town”); and

WHEREAS, to facilitate the sale of the Cantril Building to the Town, the District desires to substitute new property for the Cantril Building in the BEST Lease Purchase Financing; and

WHEREAS, the District recently acquired certain real property commonly referred to as the Venture Academy of Leadership and Entrepreneurship or “VALE”, which is located at 15653 Brookstone Drive, Parker, Colorado, 80134 and more particularly described as Tract E-2, Stonegate Subdivision Filing No. 8A 2<sup>nd</sup> Amendment, County of Douglas, State of Colorado (“VALE Property”); and

WHEREAS, the VALE Property is the location of an alternative high school serving District students and is equal to or greater than the fair market value of the Cantril Building, has a useful life that extends to or beyond the final maturity of the BEST Lease Purchase Financing, and is at least as essential to the District as the Cantril Building; and

WHEREAS, there has been presented to the Board at this meeting a form of Omnibus Amendment, which amends the BEST Lease Purchase Financing documents to substitute the VALE Property for the Cantril Building; and

WHEREAS, the Board finds that it is in the best interest of the District to enter into the Omnibus Amendment to substitute the VALE Property for the Cantril Building in order to convey the Cantril Building to the Town.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF DOUGLAS COUNTY SCHOOL DISTRICT RE-1:

**Section 1. Ratification of Actions.** All actions heretofore taken by the Board, its officers, and agents, that were not inconsistent with the provisions of this resolution (the “Resolution”) and were directed toward the execution of the Omnibus Amendment, are hereby ratified, approved and confirmed.

**Section 2. Approval and Execution of Documents; Authorized Officers.** The Omnibus Amendment in substantially the form presented to the Board at this meeting, is hereby authorized and approved, but with such changes therein (not inconsistent with the provisions of this Resolution) as the Board President or Superintendent may deem necessary or appropriate, as evidenced by the execution thereof. The Board President and the Superintendent are hereby authorized to execute and deliver for and on behalf of the Board any and all additional certificates, documents and other papers and to perform all other acts that he may deem necessary or appropriate in order to implement and carry out the transaction and other matters authorized by this Resolution.

**Section 3. Severability.** If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

**Section 4. Repealer of Measures.** All acts, orders, resolutions or parts thereof, in conflict with this Resolution or with any of the documents hereby approved, are hereby repealed only to the extent of such conflict. This repealer shall not be construed as reviving any resolution, or part thereof heretofore repealed.

**Section 5. Effectiveness.** This Resolution shall take effect immediately upon its passage.

PASSED AND ADOPTED this 28<sup>th</sup> day of March, 2023.

DOUGLAS COUNTY SCHOOL DISTRICT  
RE-1

[SEAL]

By \_\_\_\_\_  
Mike Peterson, President

Attest:

By \_\_\_\_\_  
\_\_\_\_\_, Secretary

4885-7400-4312, v. 1