

**ADDENDUM TO
CONTRACT TO BUY AND SELL REAL ESTATE**

(State of Colorado, Department of Higher Education, State Board for Community Colleges and Occupational Education, for the use and benefit of Arapahoe Community College
(15653 Brookstone Dr., Parker CO 80134)

This Addendum to Contract to Buy and Sell Real Estate (this “**Addendum**”) is attached to and amends that certain Contract to Buy and Sell Real Estate (the “**Contract**”) dated as of the ____ day of _____, 2022, by and between State of Colorado, Department of Higher Education, State Board for Community Colleges and Occupational Education fbo Arapahoe Community College (“**Seller**”) and Douglas County School District Re-1 (“**Buyer**”). In the event of any inconsistency between any provision contained in this Addendum and any provision contained in the Contract, the provision contained in this Addendum shall control. All references in this Addendum or in the Contract to “the Contract” or “this Contract” shall be deemed to refer to the Contract, as modified by this Addendum. Except as modified by this Addendum, all provisions of the Contract shall remain in full force and effect. The parties acknowledge that the provisions contained in this Addendum have not been approved by the Colorado Real Estate Commission.

The Contract is hereby amended as follows:

1. Section 8.1.1, Title Insurance Company. Seller and Buyer agree to use Chicago National Title Company for the title insurance and closing.
2. The following new Section 30.1 is added to the Contract:

30.1. State Approval. Seller’s obligation to sell the Property and close on the sale of the Property is contingent upon the approval of the State Board for Community Colleges and Occupational Education and the Colorado State Controller or his delegate.
3. The following new Section 30.2 is added to the Contract:

30.2. No Broker Representation, Confidentiality. Each party agrees that it is not represented by a broker in this transaction and will not cause or permit this Contract, or any memorandum or summary of all or any portion of this Contract, to be recorded. Neither party will make a public announcement or press release concerning this transaction without the advance written consent of the other party.
4. The following new Section 30.3 is added to the Contract:

30.3. Seller Leaseback. Closing is conditioned on Buyer and Seller entering into a mutually acceptable lease pursuant to which Buyer shall lease to Seller approximately 6,000 square feet of classroom space within the Property for an initial term of five (5) years with the right to extend for one additional five (5) year term at a rent of \$1.00 per square feet on a gross basis using the State Lease Agreement form. The parties shall

negotiate and finalize the specific terms of such lease on or before April 1, 2022 (“Lease Agreement Date”). If the parties are unable to reach agreement on such lease prior to the Lease Agreement Date, then each party shall have the right to terminate this Contract by written notice to the other party delivered on or before the Lease Agreement Date.

5. The following new Section 30.4 is added to the Contract as follows:

30.4 Lease of Legacy Campus. Buyer and Seller have a shared interest in Seller locating one or more of its programs at Buyer’s Legacy Campus located at 10035 S. Peoria Street pursuant to a lease and/or use agreement. Closing is conditioned on Buyer and Seller entering into a mutually acceptable lease and/or use agreement pursuant to which Buyer shall lease and/or license to Seller approximately 10,000 square feet of classroom space at Buyer’s Legacy Campus located at 10035 S. Peoria Street for an initial term of 10 (ten) years with the right to extend for one additional 10 (ten) year term, subject to the approval of Buyer’s Board of Education in its sole discretion, at a rent of \$12.00 per square foot on a gross basis using the State Lease Agreement form. The parties shall negotiate and finalize the specific terms of such Lease on or before the Lease Agreement Date. If the parties are unable to reach agreement on such lease prior to the Lease Agreement Date, then each party shall have the right to terminate this Contract by written notice to the other party delivered on or before the Lease Agreement Date.

6. The following new Section 30.5 is added to the Contract as follows:

30.5 Right of First Refusal. In the event Buyer sells the Property, Seller shall have a Right of First Refusal to purchase the Property at the sale price listed by Buyer within 30 days of Buyer providing notice to Seller of the proposed sale of the Property.

7. The following new Section 30.6 is added to the Contract as follows:

30.6 Termination of MOU. Buyer and Seller agree to terminate the University Center at Chaparral Memorandum of Understanding dated August 13, 1998 as amended June 11, 2004.

8. Remainder of page intentionally blank.

State of Colorado Signature Page
Addendum to Contract to Buy and Sell Real Estate for 15653 Brookstone Dr., Parker
CO

*** Persons signing for Contractor/Buyer hereby swear and affirm that they are authorized to act on Contractor/Buyer's behalf and acknowledge that the State is relying on their representations to that effect.**

CONTRACTOR/BUYER

Douglas County School District Re-1

SELLER

STATE OF COLORADO

Jared S. Polis, Governor

Department of Higher Education, by the State Board for Community
Colleges and Occupational Education, for the use and benefit of
Arapahoe Community College

By: N/A See Contract
Authorized Signatory

By: _____
Stephanie J. Fujii, Ph.D., President
Arapahoe Community College

Name (Print) Title (Print)

Date: _____

REAL ESTATE PROGRAMS

STATE OF COLORADO

John W. Hickenlooper, Governor

DEPARTMENT OF PERSONNEL & ADMINISTRATION

Office of State Architect, For the Executive Director

**ALL CONTRACTS MUST BE APPROVED
BY THE STATE CONTROLLER:**

CRS 24-30-202 requires that the State Controller approve all State contracts. This contract is not valid until the State Controller, or such assistant as he may delegate, has signed it. The Landlord is not authorized to begin performance until the contract is signed and dated below. If performance begins prior to the date below, the State of Colorado may not be obligated to pay for the good and/or services provided.

By: _____
Heidi Dineen, JD State Building Delegate

STATE OF COLORADO

Jared S. Polis, Governor

STATE CONTROLLER'S OFFICE

State Controller (or authorized Delegate)

Date: _____

By: _____

LEGAL REVIEW

DEPARTMENT OF LAW

Philip Weiser, Colorado Attorney General

ATTORNEY GENERAL (or authorized Delegate)

Date: _____

By: _____

Date: _____