

**AGREEMENT FOR: 1) EXCHANGE OF REAL ESTATE
INCLUDING LAND AND ANY AND ALL IMPROVEMENTS AND 2) RIGHTS OF FIRST REFUSAL
TO PURCHASE BACK PROPERTY**

This Agreement is made by and between the County of Larimer, a political subdivision of the State of Colorado, whose address is 200 W. Oak St, Fort Collins, CO 80521, hereinafter referred to as “the County,” and the City of Fort Collins, a municipal corporation of the State of Colorado, whose address is 300 Laporte Avenue, Fort Collins, CO 80521, hereinafter referred to as “the City.”

WITNESSETH:

In consideration of the mutual promises and covenants contained herein and the respective values of the real properties which are the subject of this Agreement, the County and the City agree to exchange properties. The County shall receive fee title to the property which is described in the attached Exhibit “A” (the Mountain Property) and the City shall receive fee title to the property which is described in the attached Exhibit “B” (the Vine Property). Together, the Mountain Property and the Vine Property are referred to herein as “the Properties”.

The agreement for the exchange of the Properties is subject to the following conditions:

1. Effective Date. The Effective Date of this Agreement is January 1, 2026.
2. Value of the Properties. The Parties agree and stipulate that the fair market value of the Mountain Property is \$5,650,000. The Parties agree and stipulate that the fair market value of the Vine Property is \$4,660,000.
3. Deeds; Closing. The City will convey fee title to the Mountain Property to the County by Special Warranty Deed. The County will convey fee title to the Vine Property to the City by Special Warranty Deed. Execution of such Deeds shall occur not later than February 27, 2026, at a place, date and hour agreed upon by the Parties (the “Closing”). The general form for the Special Warranty Deeds is attached hereto as Exhibit C.
4. The Properties. The Parties agree the Mountain Property and the Vine Property include all improvements located thereon and all of owner’s rights, title, and interest in and to all appurtenances thereto, including but not limited to the following:

Appurtenances Generally. The Mountain Property and the Vine Property shall each include all improvements now located thereon, including any fences, buildings, landscaping, and other improvements, and all fixtures of a permanent nature. In addition, they shall include all right, title and interest in and to easements, rights-of-way, future interests, and rights to the same belonging and inuring to the benefit of each Property, and in and to all strips and gores of land

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lying between each Property and adjoining property or streets, roads or highways, open or proposed.

Taps. All water taps, gas taps, sewer taps, and any other utility services belonging or in any way appertaining to each of the Properties.

Other Rights. All water rights and all mineral rights benefiting each Property.

5. Tax Status. The Parties are both governmental entities and are tax exempt; accordingly, no tax shall be apportioned.
6. Encumbrances. The Properties to be conveyed under this Agreement shall be free and clear of all liens for special improvements installed as of the date of the Parties' signatures hereon, whether assessed or not. The Properties to be conveyed under this Agreement shall be free and clear of all liens and encumbrances, except for the leases described in Section 7 below and recorded and/or apparent easements. Title for each property shall be merchantable in the respective owners prior to the date of the exchange.
7. Leases. Fee ownership of the Properties shall be delivered to the respective new owners at Closing and shall not be subject to any leases or tenancies, except that this requirement shall not apply to any leases existing as of the Effective Date covering any portion of the Mountain Property. The Parties further agree:
 - a. By January 1, 2026, the City will provide to the County a copy of all leases covering any portion of the Mountain Property.
 - b. The City must ensure that all leases, tenancies and City-use covering any portion of the Mountain Property will terminate as of December 31, 2028, and that by December 31, 2028 no lease for which the City is the Lessor shall prevent Larimer County from being able to raze any building on the Mountain Property. If the City fails to comply with this provision, the Parties stipulate this shall have an irreparable harm upon the County, and that the County shall be entitled to an injunction in Larimer County District Court to prevent any person from entering and using any building on the Mountain Property and requiring the City to undertake, at the City's sole expense, any steps necessary to terminate any leases and tenancies such that County can take full possession and raze any and all buildings.
 - c. After Closing and prior to termination of all leases, tenancies, and City-use as outlined in subsection 7(b), the Parties agree:
 - i. The City has the irrevocable right to access, manage and control the Mountain Property, as it best determines in its sole discretion. The County shall have no responsibility to compensate the City for the

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City's management of the Mountain Property. The County shall not be responsible for managing any lease or tenancy. The County shall not be responsible for any repair, maintenance, liability, or regulatory enforcement on the Mountain Property.

- ii. The County will have no right of access, possession, or use of the Mountain Property without the written permission of the City. The County will not disturb the City or any of its tenants in their possession or use of the Mountain Property.
- iii. The City will collect and retain all rent due and payable under all such leases and tenancies for the Mountain Property.
- iv. The City will be responsible for any damages relating to the Mountain Property resulting from its negligence or the negligence of its officers, employees, tenants and contractors.
- v. The City, at its sole cost and expense, will keep in full force and effect a policy of general liability insurance covering the Mountain Property and the improvements thereon, insuring the City in an amount not less than one million dollars (\$1,000,000) covering bodily injury, including death to persons, personal injury and property damage liability arising out of a single occurrence. Such coverage will include, without limitation, legal liability of the City for property damage, bodily injuries, and deaths of persons in connection with the operation, maintenance, or use of the Mountain Property.

8. Fuel Site. Not later than January 31, 2026, or by mutually agreed upon extended date, the County shall complete the steps necessary to effectuate the closure of the fuel site on the Vine Property in accordance with applicable rules of the Colorado Division of Oil and Public Safety, up to and including required testing. Testing shall require the removal, disassembly and cleaning of the fuel tanks. If allowed by the state, the cleaned and disassembled fuel tanks will remain on the property. Any future actions regarding the fuel tanks and related equipment shall be the responsibility of the City.
9. Improvements. Subject to Section 8, the Parties agree that all of the improvements currently located on the Properties to be conveyed pursuant to the terms of this Agreement shall remain, except the AssetWorks card reader equipment. The City shall take ownership and responsibility of such improvements upon conveyance of the Properties.
10. Condition of Properties; Risk of Loss. Subject to Section 7 above, the Parties agree that the improvements and real property to be conveyed pursuant to the terms of this Agreement are being received and accepted in "as is" condition. The conveying party is not responsible for any repair, maintenance, condition, remediation or any other issue,

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claim or damage arising out of the Property to be conveyed, and the receiving party agrees to accept all responsibility for such Property upon conveyance. Parties agree to maintain their property including all improvements until conveyance. City agrees to maintain any improvements within leased premises as reflected in Section 7 until termination of such lease, subject to normal wear and tear. After Closing, the receiving party bears the risk of loss to the Property it receives.

11. Due Diligence. The Parties agree to undertake, complete and disclose, as appropriate, the following by January 31, 2026:

- a. Each Party, at their own expense, may order a title commitment for the Property that they are to receive;
- b. Each Party may, at their own expense, conduct an inspection upon the Property they are to receive. Such inspection may include, but is not limited to, issues such as asbestos, environmental, hazardous waste, or hazardous materials. The Party conducting the inspection shall coordinate in writing with the other Party to schedule the inspection. The Party conducting the inspection shall be responsible for any harm relating to the inspection caused by its own negligence and that of its contractors;
- c. Each Party may, at their own expense and using the type of survey it chooses, conduct a survey of the Property they are to receive;
- d. Each Party will submit to the other Party a disclosure statement describing any and all issues with the Property it currently owns known to that disclosing Party that would reasonably be considered material to whether the other Party would decide to continue with the purchase of the Property or terminate this Agreement; and
- e. Each Party shall disclose any known or suspected restrictions, obligations or requirements that may exist upon either Property, including improvements, based upon historical designations or potential historical designation.

12. City Use Space in the Justice Center. The Parties acknowledge the intent of the County is to expand the existing Larimer County Justice Center located at 201 Laporte Avenue. Upon completion of any expansion undertaken of the Justice Center (which includes the expansion of the existing building at 201 Laporte Ave or creation of any new building on the Mountain Property), the Parties agree that the City may use not less than 25,000 square feet but not more than 30,000 square feet within the Justice Center ("City Use Space"). The Parties further agree:

- a. The Parties must execute an agreement that addresses buildout and operations of the City Use Space by December 31, 2027.

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- i. The agreement must provide that the City shall be solely responsible for all appropriate and proportional associated costs of the design, build, maintenance and operation of the City Use Space.
 - ii. The agreement must provide that the City will have the right to possess, use and control the City Use Space for the life of the Justice Center, which for purposes of the agreement shall be the later of December 31, 2056, or when the County ceases to use the Justice Center for Eighth Judicial District Court operations. The agreement shall further provide that if after December 31, 2056, the County chooses to continue to use the Justice Center structure, but convert the use of the Justice Center to a non-judicial use, the County shall provide the City one (1) year advanced notice and upon the City vacating the City Use Space the County shall pay the City the then Fair Market Value for any remaining useful life of the City Use Space. If the Justice Center is razed or otherwise replaced after December 31, 2056, no compensation shall be provided to either party.
 - iii. The design of the City Use Space must be consistent with the remainder of the Justice Center. The specific design of any municipal courts should be compatible with other courtrooms within the Justice Center.
 - iv. The specific space to be used by the City shall be mutually agreed to by the Parties.
 - v. The agreement must apportion operational and maintenance costs between the Parties, with the City's operation costs proportional to the square footage of the City Use Space in relation to the square footage of the Justice Center and the same proportion of the common use areas.
 - vi. The City shall not be responsible for paying rent for the City Use Space at any time.
- b. The City Use Space may only be used for Municipal Court and ancillary City services relating directly to the Municipal Court, and no other city operations may use the City Use Space. No ancillary City services related directly to the Municipal Court may occur in the City Use Space unless a Municipal Court is housed within the City Use Space.
- c. The County will credit the City \$990,000 toward the City's proportional costs of the design and build of the City Use Space. At the City's discretion, on or before December 31, 2028, the City can elect to receive a payment of \$990,000 instead of receiving a credit towards the design and build of a Municipal Court space within the Justice Center. If the City elects to receive a payment rather than a credit, the County shall pay the City \$990,000 by June 30, 2029, and the City forfeits any use, possession or control of the City Use Space contemplated within this Agreement.

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- d. At any time, if City does not need or is not using all or a part of the City Use Space, the Parties agree to discuss the potential reallocation of all or part of the City Use Space for use by the County for state or county judicial operations, and if that option is agreeable, the terms therefore.

13. Amendments. This Agreement may be modified or amended only by a duly authorized written instrument approved by the City Manager of the City and the County Manager of the County. Oral amendments to this Agreement are not permitted.
14. Termination Prior to Closing. Prior to Closing, if a Party finds objectionable the results of any report, disclosure or other information from any actions undertaken in Section 11 of this Agreement, such Party shall notify the other Party, and agrees to negotiate in good faith an acceptable resolution; however if no such resolution can be reached, the objecting Party may terminate this Agreement without any further obligation by either Party. The objecting Party must terminate this Agreement by February 13, 2026, or all such objections shall be deemed waived.
15. Termination After Closing. After Closing, this Agreement may only be terminated by written amendment.
16. Rights of First Refusal. The Special Warranty Deeds shall provide that upon final conveyance of the Properties, each Party shall have a Right of First Refusal to purchase the Property that it conveyed away if the other Party shall attempt to sell the Property at any time before December 31, 2050.
17. Survival. All warranties, covenants, representations, agreements, and guarantees contained in this Agreement shall survive the Closing, execution, and delivery of the Special Warranty Deeds and any other documents contemplated by this Agreement; and all Parties shall continue to be bound by this Agreement until all of their respective obligations hereunder have been performed or satisfied. No such warranty, covenant, representation, or agreement shall merge with said Special Warranty Deeds.
18. Breaches and Remedies. If a Party breaches any of its material obligations under this Agreement, the other Party may declare the defaulting Party in breach of this Agreement and pursue any remedies available at law or in equity. Without limiting the foregoing, if the County breaches this Agreement by failing to allow the City to possess, use and control the City Use Space as provided by Section 12, the City shall be entitled to specific performance to such possession, use and control, subject to the other obligations of this Agreement.

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19. Public Purpose. The Parties acknowledge and agree that the exchange of the Properties subject to this Agreement is in the best interest of the City's and County's residents, respectively, and that the exchange serves a public purpose.
20. Recordation. This Agreement shall be recorded against the Properties in the records of the Larimer County Clerk and Recorder by the City.
21. Entire Agreement. This Agreement constitutes the entire agreement and understanding between the Parties and supersedes any prior agreement or understanding relating to the subject matter of this Agreement.
22. Exhibits. All exhibits referred to in this Agreement are incorporated into this Agreement by reference.
23. Assignment. This Agreement may not be assigned by any Party.
24. Drafting. Each Party acknowledges having had the opportunity to participate in the drafting of this Agreement. This Agreement shall not be construed against any Party based upon authorship.
25. Warranty Against Certain Breaches and Defaults. The parties hereto represent and warrant as of the date hereof and as of the date of Closing that neither the execution of this Agreement nor the consummation of the transaction provided for herein constitutes, or will result in, any breach of any of the terms, conditions, or provisions, or constitute a default under any indenture, charter, bylaw, mortgage, loan agreement, lien, lease, license, judgment, decree, order, instrument, or other verbal or written agreement to which the seller is a party of or is subject to, or to which any of the Properties is subject to.
26. Notices. Any notice or other communication given by either Party to the other relating to this Agreement must be in writing and shall be deemed given (i) when delivered personally or by email; (ii) on the first business day which is three (3) days following mailing by certified mail, return receipt requested or with tracking, and postage prepaid; or (iii) the next business day after sending by a nationally recognized overnight delivery service and addressed to the party at its respective address as set forth here:

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COUNTY:	CITY:	Copy to:
Larimer County	City of Fort Collins	City of Fort Collins
Attn: Facilities Director; Facilities Real Estate Manager	Attn: Operations Services Director	Attn: City Attorney's Office
200 W. Oak #4100	PO Box 580	PO Box 580
Fort Collins, CO 80521	Fort Collins, CO 80522	Fort Collins, CO 80522
Email ken.cooper@larimer.org	tochsner@fcgov.com	caoadmin@fcgov.com
Address: jmjohnson@larimer.org		

27. Appropriations; Failure to Pay Obligations. Any obligation of either Party for fiscal years after calendar year 2025 are subject to annual appropriation by that Party's governing body, in their sole discretion, of funds sufficient and intended for such purposes; provided however, that the County agrees and warrants that it has appropriated in 2025 sufficient funds intended for the purpose to pay the \$990,000 credit or payment obligation under subsection 12(c) above. The City agrees and warrants that should the City fail to pay its proportional maintenance and operational costs within ninety (90) days of being invoiced by County, or the City fails to appropriate and budget sufficient funds to pay for the City's proportional maintenance and operational costs under this Agreement for any future year, that the City must vacate the premises within six (6) months and shall automatically terminate any rights to possession, use or control of the City Use Space. If the City fails to vacate, the Parties stipulate this shall have an irreparable harm upon the County, and that the County shall be entitled to an injunction in Larimer County District Court.

28. Immunity. Nothing in this Agreement shall be construed to waive the City's or the County's immunity under the Colorado Governmental Immunity Act.

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CITY OF FORT COLLINS, COLORADO

Dated:_____

By: _____
City Manager

ATTEST:

APPROVED AS TO FORM:

City Clerk

Assistant City Attorney

LARIMER COUNTY, COLORADO

Dated:_____

By: _____
Chair, Board of County Commissioners

ATTEST:

APPROVED AS TO FORM:

Deputy Clerk

Deputy County Attorney

Exhibit “A”

1.83 acres, more or less, located in the Northeast Quarter (NE/4) of Section 11, Township 7 North, Range 69 West of the 6th P.M., Larimer County, Colorado, being more particularly described as the following two (2) tracts of land:

Tract 2: 0.8 acres, more or less, located in the Northeast Quarter (NE/4) of Section 11, Township 7 North, Range 69 West of the 6th P.M., Larimer County, Colorado, being more particularly described as all of Lot 4, of the Replat of Lots 1 through 49, Block 31, of the Map of the Town of Fort Collins, Larimer County, Colorado, recorded April 26, 1999, at Reception No. 19990035509, Clerk and Recorder's Records, Larimer County, Colorado.



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Exhibit “B”

Board of County Commissioners of Larimer County:

8.74 acres, more or less, located in the South Half (S/2) of Section 1 and the North Half (N/2) of Section 12, Township 7 North, Range 69 West of the 6th P.M., Larimer County, Colorado, being more particularly described as the following two (2) tracts of land:

Tract 1: 7.89 acres, more or less, located in the South Half (S/2) of Section 1 and the North Half (N/2) of Section 12, Township 7 North, Range 69 West of the 6th P.M., Larimer County, Colorado, being more particularly described as all of Lot 1, Larimer County Shops Minor Subdivision, a Plat of which was recorded May 10, 1996, at Reception No. 19960032878, Clerk and Recorder’s Records, Larimer County, Colorado; and

Tract 2: 0.85 acres, more or less, located in the South Half (S/2) of Section 1 and the North Half (N/2) of Section 12, Township 7 North, Range 69 West of the 6th P.M., Larimer County, Colorado, being more particularly described in that certain Warranty Deed dated June 14, 2002, from Linda D. Rubin and Ronald B. Vaughan to the Board of County Commissioners County of Larimer, State of Colorado, recorded at Reception No. 2002066137, Clerk and Recorder’s Records, Larimer County, Colorado.

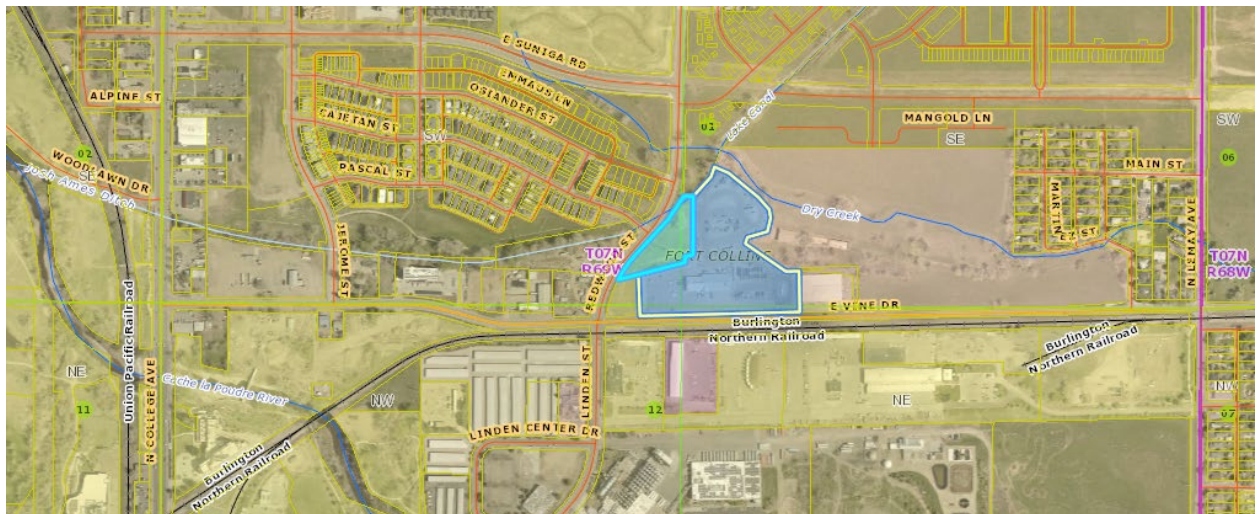


Exhibit "C"

Form of Deed

SPECIAL WARRANTY DEED

Grantor:

Grantor Signing Authority and Title:

Grantor Mailing Address:

Grantee:

Grantee Signing Authority and Title:

Grantee Mailing Address:

Effective Date: _____

Consideration: \$10 and other good and valuable consideration

Attachment A (number of pages): X

Attachment B (number of pages): X

This **SPECIAL WARRANTY DEED** is made on the Effective Date between Grantor and Grantee.

Grantor, for and in consideration of the sum of the Consideration above and other good and valuable consideration to Grantor in hand, paid by Grantee, the receipt and adequacy of which are hereby confessed and acknowledged, has granted, bargained, sold, and conveyed, and by these presents does hereby grant, bargain, sell, convey, and confirm unto Grantee and Grantee's successors and assigns forever, those certain parcels of real property, together with all improvements, if any, situate, lying, and being in the County of Larimer, State of Colorado, more particularly described on **Attachment A**, attached hereto and incorporated herein by this reference, which real property shall be hereinafter referred to as the "Property".

TOGETHER with all and singularly the hereditaments and appurtenances thereto belonging, or in any way appertaining, and the reversion and reversions, remainder and remainders, rents, issues, and profits thereof, and all estate, right, title, interest, claim, and demand whatsoever of Grantor, either in law or equity, of, in or to the Property, with the hereditaments and appurtenances, subject to the terms of the agreement that was effective January 1, 2026 recorded at [insert reception number] in the records of the Larimer County Clerk and Recorder.

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TO HAVE AND TO HOLD the Property above bargained and described with the appurtenances unto Grantee and its successors and assigns forever. And Grantor, for itself and its personal representatives, successors and assigns, does covenant, grant, bargain, and agree to and with Grantee and its successors and assigns, that at the time of the ensealing and delivery of these presents Grantor is wellseized of the Property; has good, sure, perfect, absolute, and indefeasible estate in law, in fee simple; has good right, full power, and lawful authority to grant, bargain, sell, and convey the same in manner and form as aforesaid; that, except as hereinafter provided, the same are free from all former and other grants, bargains, sales, liens, taxes, assessments, and encumbrances of whatever kind or nature whatsoever; and the Grantor shall and will WARRANT AND FOREVER DEFEND the Property in the quiet and peaceable possession of Grantee and Grantee's successors and assigns against all and every person or persons lawfully claiming the whole or any part thereof by, through or under Grantor, subject to all existing easements and rights-of-way in place or of record; any restrictions, reservations, or exceptions contained in any United States or State of Colorado Patents of record; all zoning and other governmental rules and regulations; statutory lien rights resulting from the inclusion of the Property in any special taxing or improvement districts; all oil, gas or other mineral reservations or exceptions of record; and general property taxes, assessments, and charges for 2025 and all subsequent years. Grantor's warranty of title is further subject to the encumbrances set forth on **Attachment B**, attached hereto and incorporated herein by this reference.

AND SUBJECT TO a Right of First Refusal. Grantee, for Grantee and Grantee's heirs, successors, and assigns, hereby agrees that until December 31, 2050, Grantee will not sell the Property, or any part thereof, without first offering same to Grantor for purchase. If, at any time before December 31, 2050, Grantee receives a bona fide third-party offer to purchase or otherwise acquire title to the Property, or any part thereof, any contract which may be entered into between Grantee and such bona fide purchaser shall specifically provide that the transaction shall be subject to the right of first refusal set forth in this document. In the event that Grantee enters into such contract with a bona fide third-party purchaser, Grantor shall have the right to purchase and acquire title to the Property, or the portion thereof described in such contract, upon the same terms and conditions as therein provided or, at Grantor's option, for cash. Grantee shall submit to Grantor a duplicate original of an executed contract with the bona fide third-party purchaser within five days of execution, and then Grantor shall have thirty days to notify Grantee whether Grantor intends to exercise the right of first refusal. If Grantor fails to exercise the right of first refusal or disclaims such right in writing, Grantee can pursue the sale with the bona fide third-party purchaser, but such failure to exercise the right or written disclaimer shall not extinguish the right of first refusal should the sale with the bona fine third-party purchaser not be consummated, or should some portion of the Property remain owned by Grantee after a sale.

IN WITNESS WHEREOF, the parties have set their hands and seals the day and year first written below.

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GRANTOR:

Date

Signature of Signing Authority

APPROVED AS TO FORM:

STATE OF COLORADO)
)
ssCOUNTY OF _____)

The foregoing instrument was acknowledged before me this day of _____,
_____, by _____, [as _____ for
_____]. Witness my hand and official seal.
My Commission expires:

Notary Public

EXHIBIT A TO ORDINANCE NO. 207, 2025

ACCEPTED BY GRANTEE:

Date

ATTEST:

City Clerk

(Print Name)

APPROVED AS TO FORM:

(Print Name)