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4:51pm 2/22/22

**REAL ESTATE OFFER TO PURCHASE
THE ARCHULETA COUNTY COURTHOUSE BUILDING, PAGOSA SPRINGS, COLORADO 81147
THIS OFFER SUPERSEDES ALL PREVIOUS OFFERS**

STATE OF COLORADO
COUNTY OF ARCHULETA

1. SELLER AND BUYER: Archuleta County (Seller) agrees to sell and convey to *James Scholl, David Loeser, David Blumhardt* (Buyer), under a partnership to be formed, and Buyer agrees to purchase from and lease back to the Seller the Property described below.

2. PROPERTY KNOWN AS: The Archuleta County Courthouse, Administration and County Jail building located at 449 San Juan Street, Pagosa Springs, CO. Herein referred to as "the property".

3. PURCHASE PRICE: The Total Price shall be **\$855,000.00** payable as follows:

Earnest money:	\$ 10,000.00
Cash at Closing:	\$845,000.00

4. LEASE: The seller agrees to lease back the administration portion of the property known as the courthouse under the following terms:

Term: Twenty-Four (24) months with option to extend up to five (5) years.

Lease Amount: \$6,000 per month. First payment due at closing.

Expenses: Triple Net Lease. The Seller agrees to pay all property taxes, utilities, hazard and liability insurance premiums and costs related to maintenance and repairs during the occupancy period of the lease.

5. SELLER AGREEMENT TO DISCLOSE: Seller agrees to provide all information on the property requested by the Buyer within 30 days from the acceptance of this purchase agreement.

6. DUE DILIGENCE PERIOD: 75 days from the acceptance of this purchase agreement.

7. CLOSING COSTS & DATE: The transfer of the Property shall occur within 15 days after expiration of Due Diligence Period. All closing costs shall also be paid by purchaser.

8. CONVEYANCE: Seller agrees to convey a good merchantable title and General Warranty Deed of said property insuring that property is free of all encumbrances, except as hereinabove set out and Seller and Purchaser agree that any encumbrances shall be paid in full at the time of closing from sales proceeds.

9. EARNEST MONEY: The Earnest Money as paid by Purchaser as set forth in Paragraph 3 hereof shall be deposited by Seller only upon the execution of this contract. The Earnest Money shall be refundable to Purchaser upon written notice of withdrawal by Buyer during and prior to end of Due Diligence period.

10. VISION: The Buyers believe the property is key to the economic health of Pagosa Springs. We have one specific project and goal in mind. Helping downtown Pagosa move forward and reach its desired potential. A western heritage, high quality people destination in an awesome world class setting in a town that is self-sustaining financially. Our interest is not just a real estate venture, but a place where all can gather to enjoy the blessings of one of the most beautiful places in Colorado.

PURCHASER:

2/22/2022
Date

Investor Group of James Scholl, David Loeser, David Blumhardt


By James J. Scholl

SELLER:

Date

Archuleta County

By: