



## **Contract Packet for Home Purchasers and Parcel Lessors**

**JUNE 2020**

Attached you will find five documents that all River Run Colorado home purchasers and parcel lessors must review in connection with the purchase of a home. The attachments are, in the order in which we recommend that you review them:

1. The Parcel Ground Lease
2. The Buy-Sell Agreement
3. The Addendum to the Buy-Sell Agreement
4. The Community Rules and Regulations
5. The Master Ground Lease

The Buy-Sell Agreement and The Addendum to the Buy-Sell Agreement will need to be signed at the time of your purchase. The documents numbered 1 and 4 will need to be signed upon the closing of your purchase. The fifth document is for your review only.

The following is provided to help buyers of homes within the River Run Colorado project understand the legal structure of the project and the attached documents.

Camp Colorado River LLC ("Camp Colorado") has owned, since 2005, approximately 33 unsubdivided acres of developable land south of I-70 in Silt, Colorado. The Glenwood Springs West Colorado River KOA Holiday is owned and operated by Camp Colorado and occupies approximately 16 acres of the land, with approximately 3,000 feet of frontage along the Colorado River.

The River Run Colorado project will occupy approximately seven acres of the land, located just north of and contiguous with the KOA, and running to the western boundary of the Land.

Document 5, attached below and titled Master Ground Lease, establishes River Run Colorado as a ground lease community. The Master Ground Lease runs between Camp Colorado, as master landlord, and a commonly controlled limited liability company named River Run Colorado QOZB, LLC, a Qualified Opportunity Zone company, that will be the Developer of River Run Colorado. Through the Master Ground Lease, Camp Colorado leases to the Developer, for a sixty-year term, the approximately seven acres on which River Run Colorado is to be developed.

Although the Master Ground Lease is not a document requiring a buyer's signature, it is relevant because in the lease Camp Colorado grants certain rights to the Developer – such as a license to access the KOA boat-ramp -- that Developer, in turn, passes along to a home buyer in the Parcel Ground lease.

The Parcel Ground Lease is the first document that we ask you to review because it is the contract between you, as a home buyer, and the Developer, as the lessor to you of the land parcel on which your home will be located. It is important to note that purchasers of homes at River Run Colorado will not be acquiring a fee-simple interest in the land Parcel on which their home is located. Rather, they will be acquiring a leasehold interest in that land Parcel, defined in the sixty-year Parcel Ground Lease.

**June 2020**