

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED, made as of the \_\_\_\_ day of \_\_\_\_\_, 2020, between Laramie County, Wyoming ("Grantor"), and The Cheyenne-Laramie County Corporation for Economic Development (Cheyenne LEADS) ("Grantee").

WITNESSETH, that the Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does hereby grant, bargain, sell, convey and confirm, unto the Grantee, its successors and assigns forever, all of Grantor's right, title and interest in and to the real property, together with all improvements thereon, situate, lying and being in the County of Laramie, State of Wyoming, as more particularly described as:

Lot 9 and 10, Cheyenne Business Parkway, Third Filing, according to that certain plat filed on October 27, 1999, Plat Book 19, Page 115, at Reception 263049, with the County Clerk for Laramie County, Wyoming.

commonly known as 7201 Commerce Circle, Cheyenne, Wyoming (the "Property");

TOGETHER with all and singular interest of Grantor in all easements appurtenant to the Property, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof; and all the estate, right, title, interest, claim and demand whatsoever of the Grantor, either in law or equity, of, in and to the Property, with the hereditaments and appurtenances;

TO HAVE AND TO HOLD the said Property above bargained and described with the appurtenances, unto the Grantee, its successors and assigns forever. The Grantor, for itself, its successors and assigns, does hereby covenant and agree that it shall and will warrant the Property in the quiet and peaceable possession of Grantee, its successors and assigns, against all and every person or persons claiming the whole or any part thereof, by, through or under the Grantor; excepting therefore any restrictions, reservations, easements, and encumbrances of record. Grantor does hereby make this conveyance specifically subject to any and all obligations and conditions that continue and remain with this Property in connection with the revenue recapture requirements of that certain Contingency and Development Agreement entered into with the Wyoming Business Council for the loan and grant funds which were used to acquire the Property.

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IN WITNESS WHEREOF, this Special Warranty Deed is executed by Grantor as of the day and year first above written.

“Grantor”

LARAMIE COUNTY WYOMING

By: \_\_\_\_\_  
GUNNAR MALM, Chairman

STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me by Gunnar Malm, who being duly sworn by me, did confirm that he is the Chairman of the Board of County Commissioners of Laramie County, Wyoming, and that he executed the foregoing instrument in his capacity as Chairman, pursuant to proper authority granted him by Laramie County, Wyoming on this \_\_\_\_\_ day of \_\_\_\_\_, 2020. Witness my hand and official seal. My commission expires:\_\_\_\_\_.

SEAL

\_\_\_\_\_  
Notary Public

May 8, 2020

Mark Voss  
County Attorney  
Laramie County  
Cheyenne, WY

Dear Mr. Voss:

Below is the documentation of the consideration for conveyance as stated in the lease agreement between Cheyenne LEADS and Laramie County.

- 1) Approximately \$1,000,000.00 in funds expended by LEADS and utilized in obtaining the Leased Premises.

<b>Date of record</b>	<b>Vendor - Infrastructure</b>	<b>Amount</b>
6/9/2014	First American Title	\$20,000.00
6/30/2014	Robert Clary (structural analysis)	\$1,080.00
7/31/2014	First American Title	\$450,000.00
8/31/2014	First American Title	\$500.00
12/31/2014	Wayne Larson Painting*	\$12,868.00
12/31/2014	Alco Fencing*	\$27,780.60
1/31/2015	First American Title	\$474,372.98
1/31/2015	Superior Electric*	\$12,382.50
2/28/2015	Kaiser Flooring*	\$26,268.00
2/28/2015	Climate Control*	\$3,285.00
2/28/2015	Fortress Lock and Safe*	\$641.80
2/28/2015	Sign Pro*	\$853.19
2/28/2015	GW Mechanical*	\$750.83
	<b>Total</b>	<b>\$1,030,782.90</b>

\*These paid for elements or improvements that were necessary to install prior to Magpul being able to operate in the facility.

- 2) The amount of additional funds expended by LEADS in the care and maintenance of the Leased Premises.

<b><u>Infrastructure Costs</u></b>		
<b>Date of record</b>	<b>Vendor - Infrastructure</b>	<b>Amount</b>
3/25/2015	Marv's Plumbing and Heating	\$225.00
3/31/2015	Sign Pro	\$1,049.28
3/31/2015	Reiman	\$6,323.75
4/30/2015	Budget Blinds	\$2,660.00
4/30/2015	BSC Striping & Sweeping	\$2,600.00
4/30/2015	Superior Electric	\$3,510.92
5/31/2015	KNJ Consulting	\$2,659.38
5/31/2015	Superior Electric	\$30,120.52
5/31/2015	Sign Pro	\$5,418.00
6/30/2015	Superior Electric	\$70.00
7/31/2015	Quality Cool Roof Solutions	\$18,488.50
7/31/2015	Reiman	\$26,453.34
8/31/2015	Superior Electric	\$57,350.00
8/31/2015	Climate Control	\$2,885.50
9/30/2015	Sign Pro	\$6,487.10
9/30/2015	Quality Cool Roof Solutions	\$18,488.50
10/31/2015	Superior Electric	\$2,428.00
10/30/2015	Presto-X	\$125.00
11/30/2015	Cintas	\$567.00
11/30/2015	Marv's Plumbing and Heating	\$79.00
11/30/2015	Climate Control	\$1,007.86
12/23/2015	Climate Control	\$1,350.00
12/31/2015	Cintas	\$505.98
1/31/2016	Superior Electric	\$974.00
3/31/2016	Superior Electric	\$2,400.00
3/31/2016	Western State Learning Corp	\$10,800.00
5/31/2016	Cintas	\$372.00
5/31/2016	Western States Fire	\$18,000.00
6/30/2016	Cintas	\$373.00
7/31/2016	Western States Fire	\$103,500.00
8/31/2016	Climate Control	\$2,260.07

8/31/2016	Western States Fire	\$140,784.00
8/31/2016	API Systems	\$1,950.00
9/26/2016	Superior Electric	\$6,220.95
10/28/2016	Western States Fire	\$30,343.00
9/26/2016	Payment received from Magpul for Fire Suppression	\$(152,688.50)
	<b>Total</b>	<b>\$356,141.15</b>

### Maintenance Costs

<b>Date of record</b>	<b>Vendor - maintenance</b>	<b>Amount</b>
6/30/2017	Quality Cool Roof Solutions	\$1,975.00
9/20/2017	Climate Control	\$2,594.63
3/15/2017	B & W Glass	\$11,598.18
12/18/2017	Superior Electric	\$6,325.00
7/31/2018	Richardson Construction	\$22,050.00
9/30/2018	Richardson Construction	\$7,277.28
6/30/2019	Richardson Construction	\$1,134.87
12/31/2019	Richardson Construction	\$10,000.00
2/29/2020	Richardson Construction	\$7,314.00
3/31/2020	Richardson Construction	\$224,764.94
3/31/2020	Insurance funds for roof repair	\$(234,764.94)
	<b>Total</b>	<b>\$60,268.96</b>

### 3) LEADS' services in managing and maintaining the Leased Premises.

Cheyenne LEADS has a dedicated staff person, the Business Development Specialist, who manages the property and assures that the building is in good, working order and the tenant's needs are being met.

### 4) LEADS' continued use in order to provide future economic development for the benefit of Laramie County.

The building has been in continuous use by Magpul since the company first occupied the building, and therefor it has served to provide its economic development purpose for the community.



- 5) Additional economic benefit that the Leased Premises will provide Laramie County (as projected on the Revenue Recapture Plan)

Beginning in January of 2020, Magpul began paying a lease rate of \$3 per square foot, which provides additional funds to Cheyenne LEADS to pursue economic development efforts in the community, to pay for items as described in item 7 of the Revenue Recapture Plan. Per the Plan, 56% of the revenue is retained by Cheyenne LEADS, and the remaining 44% is repaid through the County to the Wyoming Business Council.

- 6) Magpul's economic impact to the County which during the Lease term (five years) is anticipated to generate up to and possibly in excess of:
- a. \$2.1M in direct annual payroll;
  - b. \$62,000 annually in sales and severance taxes to the state, and
  - c. \$200,000 annually in local direct and indirect real property taxes, direct and indirect personal property taxes, and direct and indirect local sales taxes.

	41,147,964	12,727	983,373
			42,144,065

The lease agreement between Laramie County and LEADS indicated that the County would obtain and pay for title insurance in connection with this property conveyance. LEADS relieves the County of this responsibility and will obtain and pay for title insurance, if desired, in regard to this conveyance.

We appreciate the support and cooperation of Laramie County for partnering with us on this project.

Sincerely,



Anja Bendel  
Director of Business Development  
Cheyenne LEADS