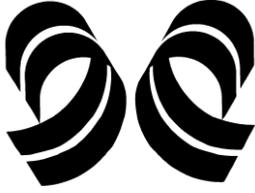


## COUNTY ATTORNEY'S OFFICE



### MEMORANDUM

**TO:** BOARD OF COUNTY COMMISSIONERS

**APPROVED BY:** ANDREW C. STEERS,  
DEPUTY COUNTY ATTORNEY

**DATE:** April 22, 2025

**RE:** PROPOSED SETTLEMENT AGREEMENTS

The Assessor's Office has requested a reduction in value for the following properties. The values of the subject properties have been appealed from the Board of County Commissioners (“BOCC”) sitting as the Douglas County Board of Equalization (“BOE”) to the State Board of Assessment Appeals (“BAA”). These cases may not be settled without approval of the BOCC. The Attorney's Office will need settlement authority from the BOCC before signing the stipulations with the taxpayer. The information in this memo is a summary of the settlement justifications offered by the Assessor's Office.

***Simpson Family Trust v. Douglas County BOE,***  
**BAA Docket No. 2024BAA2512**

*BOE Decision:* October 29, 2024

*BOE Action:* Petition denied

*Current Status:* Protest Tax Year 2024; Scheduled at BAA

*Property Profile:* Address: 2240 Mercantile Street, Castle Rock, 80109

The subject property is a two-story mixed-use property with a companion parking lot on Account #R0498127 built in 2013. The property is located across the street from Castle Rock Hospital in a recently developed mixed-use neighborhood. The building includes 13,624 SF situated on a combined .813-acre lot. The Petitioner filed a Tax Year 2023 Abatement in 2024, providing rent rolls and income & expense statements from the study period that indicated higher than market vacancy at the property. The abatement resulted in a downward adjustment from a combined \$5,368,478 to \$4,149,500. As no unusual conditions exist between 2023 and the intervening year

the 2024 value should match the TY 2023 adjustment. Based upon discussions with the agent, and upon approval of the property owner, a stipulation recommendation was reached changing the combined 2024 value from \$5,368,478 to \$4,149,500. **PLEASE NOTE: ADJUSTMENT APPLIES ONLY TO ACCOUNT # R0477205.**