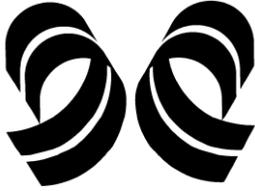


COUNTY ATTORNEY'S OFFICE



MEMORANDUM

TO: BOARD OF COUNTY COMMISSIONERS

APPROVED BY: ANDREW STEERS
ASSISTANT COUNTY ATTORNEY

DATE: March 24, 2026

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 taxpayers. The information in this memo is a summary of the settlement justifications offered by the Assessor's Office.

ONE MAROON CIRCLE INVESTORS LLC v. Douglas County BOE

BAA Docket No. 2025BAA3629

BOE Decision: November 1, 2025

BOE Action: Petition denied

Current Status: Protest Tax Year 2025; Scheduled at BAA

Property Profile: Address: 9781 Maroon Circle, Englewood, CO 80112

Type: Commercial - Office

New Information:

The subject property is a Class A, 4-Story Office Building of 89,790 SF built in 1998. It is part of a 2-building office campus in the Meridian Business Park off Lincoln Avenue east of the I-25

corridor. The campus is situated on a 9.44-acre site. The petitioner provided study period rent rolls and profit and loss statements for the BAA appeal, and for the BAA analysis the properties (including R0420885) were examined as an economic unit. Both buildings are multi-tenant occupancy. For the BAA analysis the appeals appraiser re-visited the sales comparison and income approaches to value taking into consideration the chronic vacancy issues discussed at the previous levels of appeal. While the sales comparison approach analysis supported the current value, the income approach, with an appropriate lease-up analysis, supported an adjustment for Tax Year 2025. After discussions with the petitioner's representative, and upon approval of the property owner, the Tax Year 2025 was adjusted from \$6,098,976 to \$5,424,508.

TWO MAROON CIRCLE INVESTORS LLC v. Douglas County BOE

BAA Docket No. 2025BAA3628

BOE Decision: November 1, 2025

BOE Action: Petition denied

Current Status: Protest Tax Year 2025; Scheduled at BAA

Property Profile: Address: 9555 Meridian Boulevard, Englewood, CO 80112

Type: Commercial - Office

The subject property is a Class A, 4-Story Office Building of 89,598 SF built in 2000. It is part of a 2-building office campus in the Meridian Business Park off Lincoln Avenue east of the I-25 corridor. The combined campus is situated on a 9.44-acre site. The petitioner provided study period rent rolls and profit and loss statements for the BAA appeal, and for the BAA analysis the properties (including R0407738) were examined as an economic unit. Both buildings are multi-tenant occupancy. For the BAA analysis the appeals appraiser re-visited the sales comparison and income approaches to value taking into consideration the chronic vacancy issues discussed at the previous levels of appeal. While the sales comparison approach analysis supported the current value, the income approach, with an appropriate lease-up analysis, supported an adjustment for Tax Year 2025. After discussions with the petitioner's representative, and upon approval of the property owner, the Tax Year 2025 was adjusted from \$6,414,500 to \$5,317,092.