COUNTY ATTORNEY'S OFFICE

MEMORANDUM

TO: BOARD OF COUNTY COMMISSIONERS

APPROVED BY: ANDREW STEERS
ASSISTANT COUNTY ATTORNEY

DATE: August 11, 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.

M4 MAROON V LLC v. Douglas County BOE

BAA Docket No. 2025BAA2790

BOE Decision: November 1, 2025

BOE Action: Petition denied

Current Status: Protest Tax Year 2025; Scheduled at BAA

Property Profile: Address: 9540 Maroon Cir, Englewood 80112

Type: Office Building

New Information:

The subject is a 93,467 SF, Class B office building in the Meridian business park. It was 90% occupied on the DOV, and the rent roll indicated rents that were quite close to market. At the mass appraisal level, the subject was valued in a model that generally relied on sales of Class A offices. At the BAA level, additional research determined that the subject characteristics were generally more indicative of a Class B office rather than Class A, which warranted a downward adjustment based on market indicators of Class B offices. Based on the new market evidence primarily from the income approach, an adjustment to $8,598,964 was stipulated between the County and the Petitioner.

GKT SOUTH DENVER HPM LLC et al v. Douglas County BOE

BAA Docket No. 2025BAA1877

BOE Decision:	November 1, 2025
BOE Action:	Petition denied
Current Status:	Protest Tax Year 2025; Scheduled at BAA
Property Profile:	Address: Park Meadows Center Drive, Lone Tree, 80124
Type:	Neighborhood Shopping Centers

The subject property consists of two parcels improved with large multitenant retail buildings, and a tieback parcel. It is adjacent to Park Meadows Mall, with freeway visibility, and good access including nearby light rail. The local area includes high income demographics and a significant amount of destination retail traffic resulting from adjacency to the mall. About 200,000 SF of the subject's total 261,000 SF is comprised of "mid box" retail space, with the rental units ranging in size from 20,000 SF to 50,000 SF. Correspondingly, these large rentable areas generate less rental revenue /SF than is typical of smaller rental units. This characteristic is atypical of the market, as most retail centers are comprised of smaller rental units generating higher rental revenue /SF, and consequently, the comparable sales available for analysis at both the mass appraisal level, and for de novo analysis, is limited in this regard. After consideration of the income approach, and analysis of a subject rent roll and other operating data, it was determined that a value adjustment of approximately 8% was warranted in consideration of the unusually large subject retail unit sizes, with a final value of the total economic unit of $70,000,000.

NORTH PARKER INVESTMENTS LLC et al v. Douglas County BOE

BAA Docket No. 2025BAA1458

BOE Decision: November 1, 2025

BOE Action: Petition denied

Current Status: Protest Tax Year 2025; Scheduled at BAA

Property Profile: Address: N/A

Type: Vacant Lots

The 11 subject parcels combined equate to 439.733 acres and are all part of the greater Tanterra Subdivision in the Town of Parker. The parcels Prior to TY 2025 the subject parcels were classified as agricultural land, but it was determined that the parcels no longer qualified as agricultural land for the TY 2025 re-appraisal based upon the requirements of state statute. Therefore, the parcels were re-classified as Transitional Vacant Land, as they had not completed final platting but uses had been defined as part of the Tanterra Planned Development 6th Amendment (reception #2024046731). Uses included a mix of single-family and multi-family residential, commercial and open space (including a school site). For the BAA appeal both parties completed appraisals via the Sales Comparison Approach. Once both parties agreed that agricultural classification was no longer applicable, a stipulation was agreed to adjusting the combined value from $65,345,721 to $55,000,000.