

# COUNTY ATTORNEY'S OFFICE



## MEMORANDUM

**TO:** BOARD OF COUNTY COMMISSIONERS

**APPROVED BY:** ANDREW STEERS  
ASSISTANT COUNTY ATTORNEY

**DATE:** May 12, 2026

**RE:** PROPOSED SETTLEMENT AGREEMENT

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.

### *HCA HEALHTHONE LLC v. Douglas County BOE*

#### *BAA Docket No. 2025BAA1750*

*BOE Decision:* November 1, 2025

*BOE Action:* Petition denied

*Current Status:* Protest Tax Year 2025; Scheduled at BAA

*Property Profile:* Address: 10103 Ridgeway Pkwy, Lone Tree, CO 80124

*Type:* Medical Office

The subject property is Class A, 4-story, medical office building on the Sky Ridge Hospital campus in the City of Lone Tree. Known as the Aspen building, it is a multi-tenant building consisting of 128,812 gross square feet and is situated on a 2.55-acre site. The petitioner provided rent rolls and income & expense reports to better understand the property's actual

performance during the 18-month Study Period. The information indicated that leases signed during the study period were at a lesser NNN rate than previous study periods while vacancy remained stable. The BAA appraiser re-examined the Sales Comparison and Income Approaches to value. Via the Sales Comparison Approach the current value was supported but via the Income Approach an adjustment was merited due to a decline in rental rates and increase in operating expenses. After discussions with the petitioner's representative Tax Year 2025's value was adjusted from \$39,008,247 to \$38,100,000.

***HCA HEALHTHONE LLC v. Douglas County BOE***

***BAA Docket No. 2025BAA1751***

*BOE Decision:* November 1, 2025

*BOE Action:* Petition denied

*Current Status:* Protest Tax Year 2025; Scheduled at BAA

*Property Profile:* Address: 10099 Ridgeway Pkwy, Lone Tree, CO 80124

*Type:* Medical Office

The subject property is Class A, 4-story, medical office building on the Sky Ridge Hospital campus in the City of Lone Tree. Known as the Conifer building, it is a multi-tenant occupancy consisting of 112,021 gross square feet and is situated on a 3.17-acre site. The petitioner provided rent rolls and income & expense reports to better understand the property's actual performance during the 18-month Study Period. The information indicated that as of June 30, 2024 the building was experiencing above normal vacancy at 17% and that lease rates commanded during the study period were less than previous study periods. The BAA appraiser re-examined the Sales Comparison and Income Approaches to value. Via the Sales Comparison Approach the current value was supported but via the Income Approach an adjustment was merited due to a decline in rental rates, excess vacancy and costs of lease-up and finally, increased expenses. After discussions with the petitioner's representative Tax Year 2025's value was adjusted from \$35,336,843 to \$33,550,000