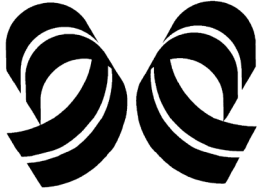


COUNTY ATTORNEY'S OFFICE



MEMORANDUM

TO: BOARD OF COUNTY COMMISSIONERS

APPROVED BY: W. CASEY BROWN,
ASSISTANT COUNTY ATTORNEY

DATE: OCTOBER 8, 2024

RE: PROPOSED SETTLEMENT AGREEMENT

The Assessor's Office has requested a reduction in value for the following property. The values of the subject property has 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"). This case may not be settled without approval of the BOCC. The Attorney's Office will need settlement authority from the BOCC before signing the stipulation with the taxpayer. The information in this memo is a summary of the settlement justification offered by the Assessor's Office.

Viawest, Inc. v. Douglas County BOE,
BAA Docket No. 2023BAA3097

BOE Decision: November 1, 2023

BOE Action: Petition denied

Current Status: Protest Tax Year 2023; Scheduled at BAA

Property Profile: Address: 8636 South Peoria Street, Englewood 80112
Type: Distribution Warehouse

New Information: The subject property is a 1-story industrial warehouse structure built in 2013 consisting of 190,344 SF. The improvement is utilized as a single-tenant data center. It is situated on a 10.77-acre site located in the Douglas County Industrial Park in Unincorporated Douglas County. For the BAA analysis, the appeals appraiser re-examined the sales comparison and income approaches to value. Given the single-tenant use of this very large building (in comparison to the sales utilized in the mass appraisal model) both approaches to value supported an adjustment

to actual value. Following discussions with the property-owner's representative and their client's approval, the Tax Year 2023 value will be adjusted from \$30,455,040 to \$28,200,000. The difference between the Douglas County rebate for Tax Year 2023 paid and the adjusted rebate amount based on this stipulation will be deducted from final settlement refund amount.