

# DOUGLAS COUNTY SCHOOLS

2026-8-2

GTK  
CBRE

## District buying distressed Meridian office for 50% discount

The Douglas County School District is buying a distressed office building in Meridian to consolidate its administrative staff. The district has agreed to pay \$6 million for the Meridian One building at 9785 Maroon Circle, which is in an unincorporated part of the county.

The district's board of education approved the purchase in a 5-1 vote at a June meeting. Earlier this month, a judge signed off on the sale of the building, which has been in receivership since December 2023.

The receiver, Judy Duran of CBRE, said in a July 17 court filing that the deal was expected to close Aug. 11.

The deal will mean the district's headquarters will leave Castle Rock, the county seat. At a June 9 meeting, board member Tony Ryan said that made the deal "a tough decision on my part."

"I support the decision, but the impact on Castle Rock, as it's been stated, may be a bit understated," he said.

The Meridian One building is four stories, 140,000 square feet and only 16% leased. It is owned by Portland, Ore.-based Felton Properties, which bought it for \$12.8 million in January 2014, records show.

The pending sale amounts to a 53% discount.

At the June board of education meeting, Erin Kane, the district superintendent, said the nonschool staff currently work out of nine locations. Kane, who was hired in 2022, said the district is looking to cut ongoing costs by at least \$15 million by the 2027-2028 school year. It has closed some schools amid declining enrollment.

"We need to consider consolidating central administration in the same way that we have consolidated some of our schools," Kane said.

That consolidation would take place at Meridian One, which is four times larger than the Wilcox Street building. In addition to paying \$6 million, the district expects to spend an additional \$23 million to renovate it.

— Thomas Gounley, *BusinessDen*