



Littleton

Brownfield to Greenfield

An environmentally troubled site near Denver was cleaned up for a new apartment complex of nine buildings and 350 apartments.

Who: *Developer: Trammell Crow Residential, Denver; Land Planner: Kephart Community Planning Architecture, Denver*

What: *Trammell Crow assembled three parcels totaling 13 acres. The main site had been occupied by an iron foundry for about 50 years. The seller cleaned the site, and Trammell Crow bought the land. Trammell Crow also purchased two small adjacent parcels so a connector road could be built to the west. The land had previously been somewhat isolated because it only had access on one side.*

When: *Trammell Crow purchased the land for \$8 million in July 2008. Construction started this past December.*

Where: *The project is located in downtown Littleton, a suburb of Denver. The area has light industrial and retail buildings. The site is situated between the two big employment hubs of downtown Denver and the Denver Tech Center.*

Why: *Trammell Crow recognized a winning location even though the land had environmental damage and poor access.*

How: *The property seller conducted the cleanup and obtained a state certification stating the land was suitable for any use. Trammell Crow did its own soil testing after the cleanup and found no hazards. The company also bought an environmental insurance policy in case residents make claims in the future.*

Lessons Learned: *"This property had a lot of challenges," says Scott Nguyen, managing director at Trammell Crow Residential. "Other developers looked at it and couldn't make it work. But we did."*

Upside: *Untapped location*

Downside: *18-month entitlement process*

Bottom Line: *Property value boosted*



Photo courtesy Trammell Crow Residential, Denver

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