

# Trammell Crow signs on to redevelop Asarco smelter site in Globeville

By Steve Raabe  
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5 COMMENTS



Work continues Wednesday at the 77-acre site of the former Asarco smelting plant in Denver. (Helen H. Richardson, *The Denver Post*)

The long-toxic Asarco smelter site in Globeville, nearing the end of a massive Superfund cleanup, has landed a major-league developer to kick-start its new life.

Trammell Crow Co. has signed on to redevelop the 77-acre property in a key move to give Globeville a share of Denver's urban renaissance.

Denver's largest and highest-profile developer, Trammell Crow has agreed to buy the smelter site from EnviroFinance Group and build the biggest industrial park in central metro Denver.

At completion, the \$85 million Crossroads Commerce Park will have 12 warehouse, distribution and light-manufacturing buildings encompassing 1 million square feet. More important to historically downtrodden Globeville, the project will bring an estimated 800 to 1,500 jobs.

"It seems like it will be a real positive development for the community," said David Oletski, a native of the gritty neighborhood that spans both sides of Interstates 70 and 25.

"A workforce like that will impact the neighborhood in positive ways," said Oletski, whose grandfather worked at Asarco's Globe smelter. "We haven't seen activity like this in years."



Globeville advocate David Oletski, right, talks with a crew from Asarco Resource Corp. by the southwest entrance of the Asarco site in Denver, Colorado, on July 02, 2014. (Hyoung Chang, The Denver Post)

The smelter site runs west of Washington Street between East 51st and 55th avenues, with the southern section in Denver's Globeville neighborhood and the larger northern piece in Adams County.

That makes the site central to a broad urban-renewal initiative, including the rebuilding of I-

70, redevelopment of the National Western Stock Show complex, new light-rail stations and improvements along Brighton Boulevard in the booming River North neighborhood.

"The redevelopment of that site represents an important milestone for both the (Globeville) neighborhood itself and for the city," said Kelly Leid, executive director of the North Denver Cornerstone Collaborative, spearhead for the city of Denver's redevelopment plans. "The experience that Trammell Crow would bring to that project would be phenomenal."

Dallas-based Trammell Crow has developed \$2 billion of Denver-area projects during the past 10 years. The portfolio includes the multimodal transit hub at Denver Union Station, DaVita Inc.'s headquarters, the History Colorado Center, the Wellington E. Webb Municipal Building and the Ralph L. Carr Colorado Judicial Center.

Denver-based EnviroFinance Group is redeveloping the old St. Anthony hospital site near Sloan's Lake in Denver.

Trammell Crow senior managing director Bill Mosher said his firm had been searching for an industrial development location along I-70 and found the smelter site to be ideal.

"It's a terrific location today. And given all the investment happening in the area, it's going to become really fantastic in a few years," Mosher said.

Trammell Crow senior director Ann Sperling said she expects strong interest from tenants and buyers because demand for warehouse and distribution space is high and vacancy rates are low, particularly in central Denver.

The Globe smelter operated for 120 years, from 1886 to 2006. It was declared an EPA Superfund site in 1993, after regulators determined that the plant had spread lead and arsenic pollution through parts of a 4.5-square-mile area.



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(Click to enlarge map)

Brownfields developer EnviroFinance Group began overseeing site remediation in 2011. Cleanup work is scheduled for completion by the end of January. EFG will then build roads and infrastructure and sell finished parcels to Trammell Crow for development of buildings starting next summer.

Plans are underway by Denver and Adams County to enlarge and improve Washington Street to accommodate expected higher traffic volume.

Barry Gore, president and CEO of Adams County Economic Development, described the Crossroads project as "a once-in-a-generation opportunity for Adams County and Denver."

EFG executive vice president Mary Hashem said feedback from neighbors has been almost entirely positive.

"Bringing jobs and economic vitality are what the neighborhood is interested in," she said. "We've assured them that heavy industrial activities will not be coming back to this property."

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