



# GCC Metropolitan Districts 1, 2, 3, & 4

Redeveloping the former ASARCO site

Denver City Council – LUTI Committee  
June 17, 2014



## About Globeville I, LLC

Globeville I, LLC is an EnviroFinance® Group company.

EnviroFinance® Group, LLC is a land development company that acquires, remediates and repositions environmentally impaired real estate throughout the United States. The firm is unique in its ability to combine significant capital resources, regulatory and technical know-how, risk management, land planning and development expertise to promote socially responsible, sustainable land reuse.

For more information please visit  
[www.envirofinancegroup.com](http://www.envirofinancegroup.com)



**South Sloan's Lake**  
Denver, CO



**Kane Wetlands Mitigation**  
Meadowlands, NJ



**Dahlia Square**  
Denver, CO



**Arroyo Gateway Business Park**  
Pasadena, CA



## Project Area

### Site Details

- Gross area → 77 acres
  - Gross area in Denver → 15 acres
  - Gross area in Adams County → 62 acres
- Net developable area → 60 acres
- Met District area → 77 acres

County Line

### Location Attributes

- Direct access to I-70, I-25, I-76, and I-276
- 5 miles from Denver CBD
- Unique opportunity for modern commercial product in Denver's healthiest industrial sub-market





# Site History and Development

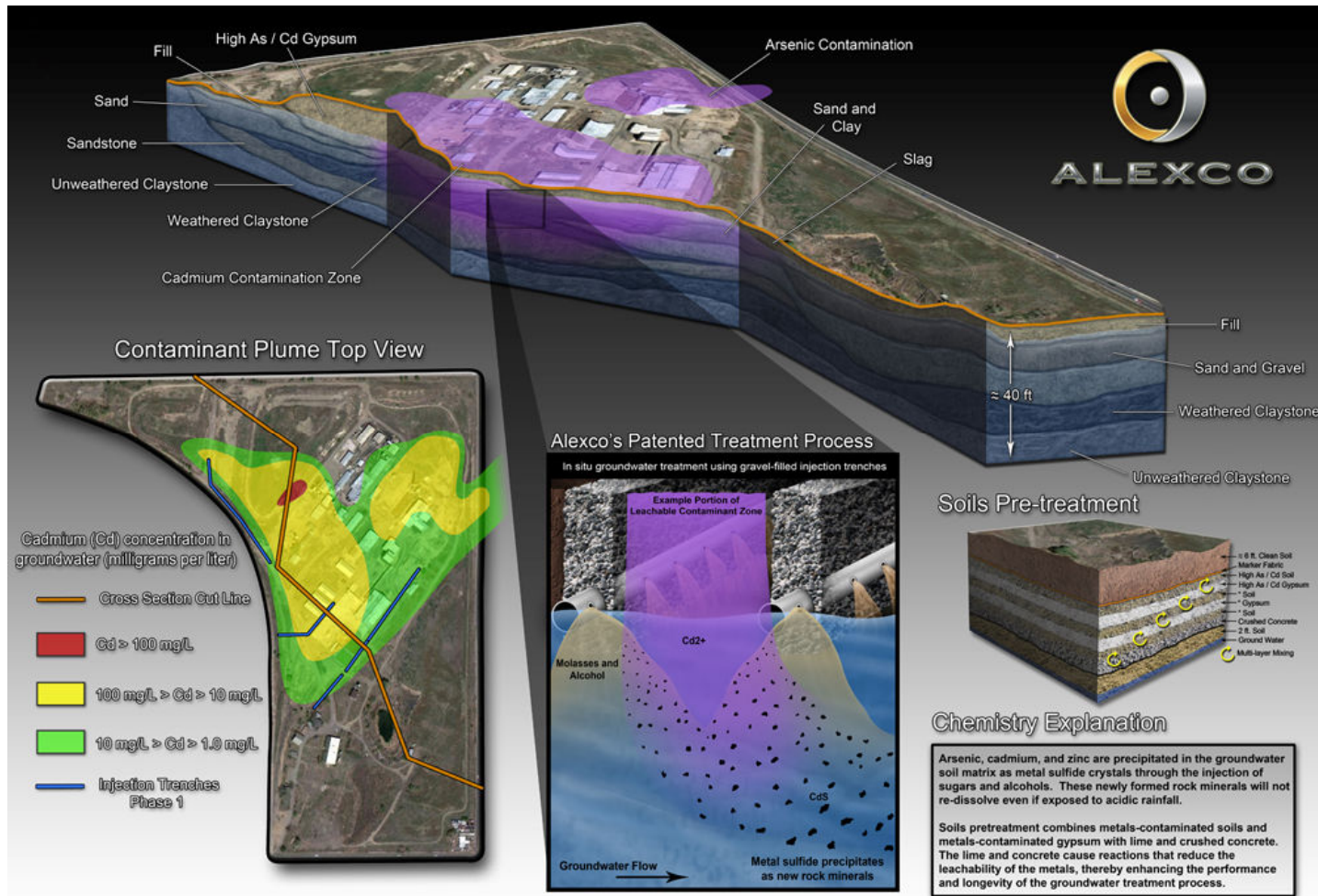
## Abatement, Demo, & Remediation

- Former ASARCO Globe Plant operated from 1886 to 2006
- Under management of Globeville I, LLC since 2011 – expect completion by year-end 2014
- Work to date includes:
  - Abatement & demo of 39 heavily-contaminated buildings
  - Removal of asbestos-lined storm water retention pond
  - Installation and successful operation of the Phase I groundwater remediation system
  - Installation and operation of the full-scale Phase II groundwater remediation system
  - Soil remediation





# Environmental Remediation



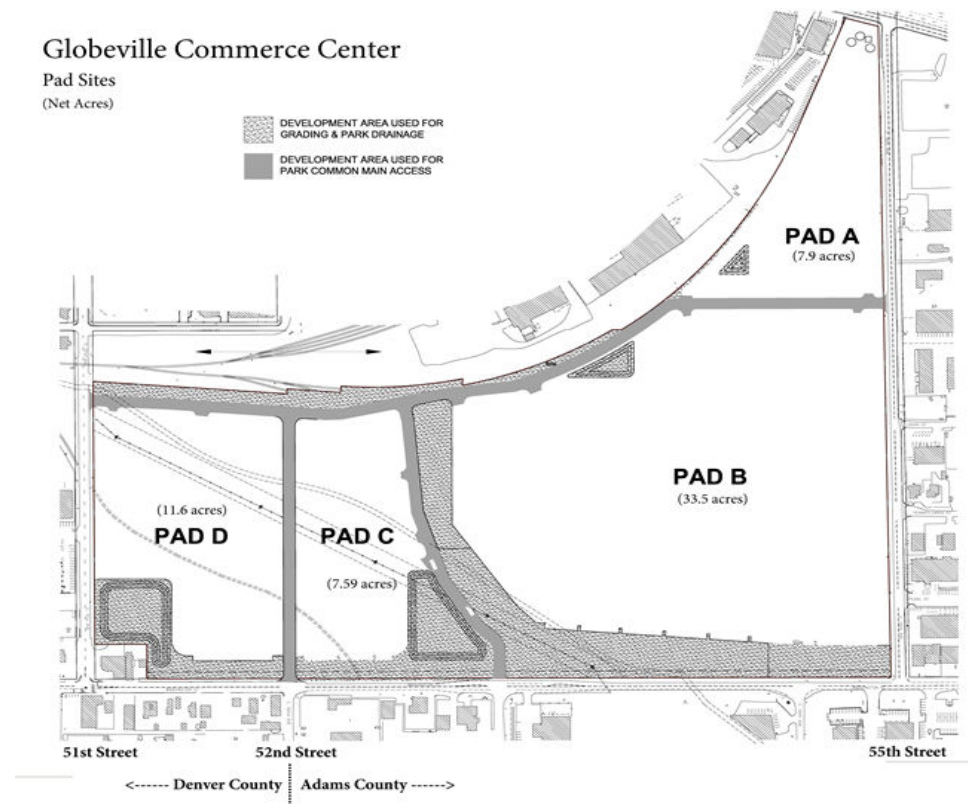




# Site Development

## Grading & Infrastructure

- Planned construction of new roads and utilities to serve the site
- Pursuing approvals in 2014
- Anticipate single phase of construction starting Q1 2015



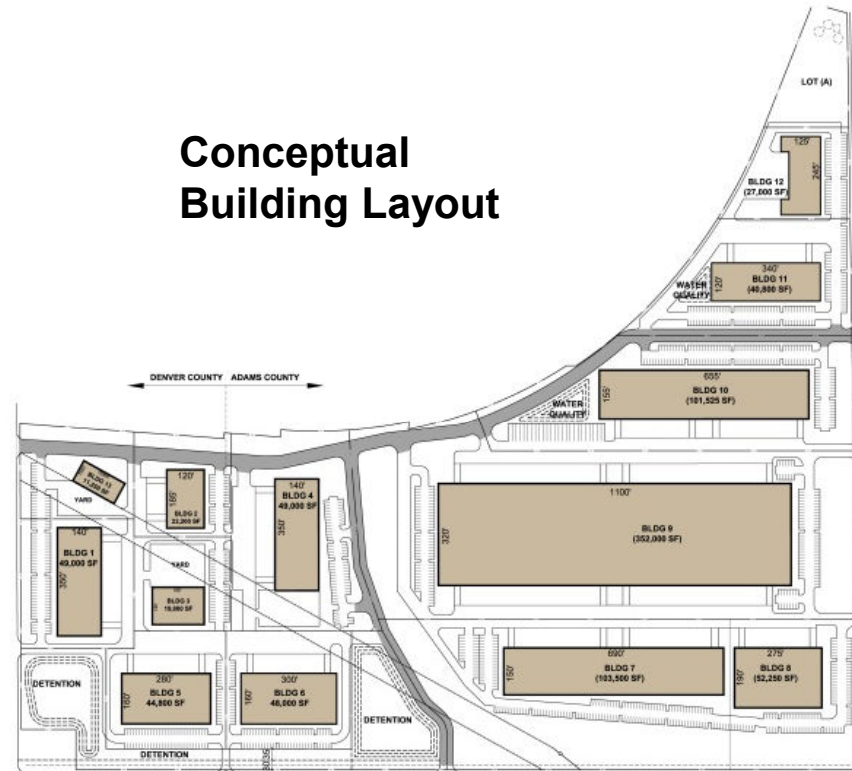


# Site Development

## Vertical Development

- Globeville I, LLC anticipates selling pads to 1 or more vertical developers
- Anticipate initial sales Q1 2015
- Anticipate initial building construction starting Q1 2015

## Conceptual Building Layout



GLOBEVILLE LOGISTICS PARK  
DENVER, CO

CONCEPTUAL MASTER PLAN  
MP20.0





# General Project Timeline

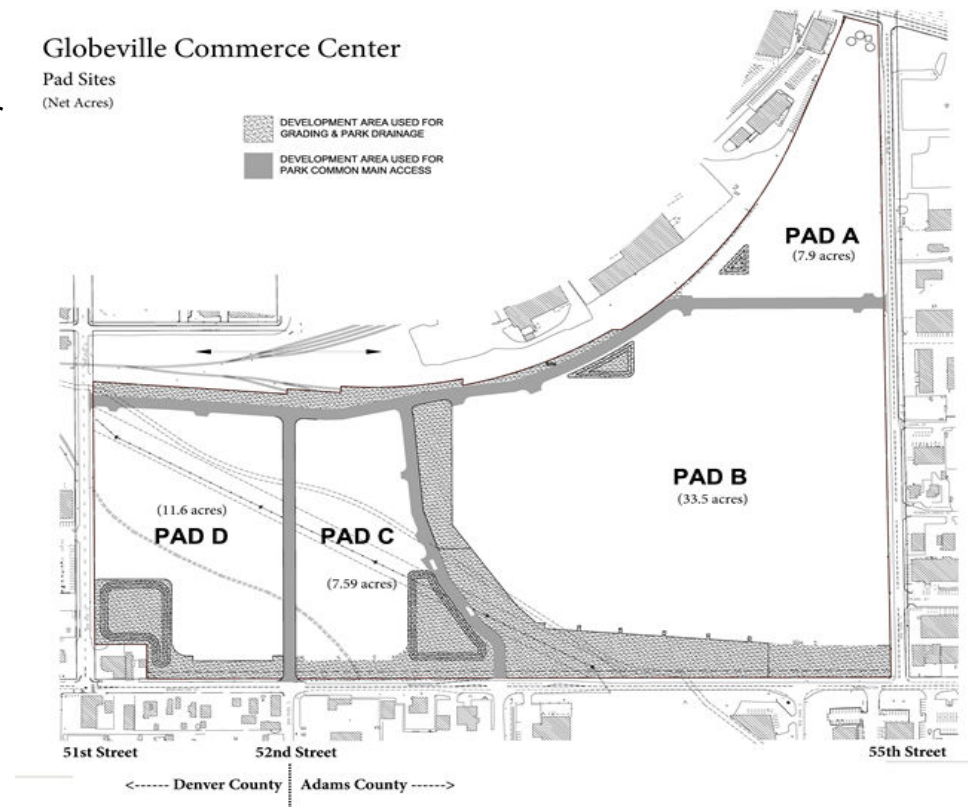
Task	2012				2013				2014				2015				2016			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Abatement & Demolition	█	█	█																	
Phase 1 Ground Water Remediation			█	█	█	█	█	█	█	█	█	█	█	█	█	█				
Phase 2 Ground Water Remediation					█	█	█	█	█	█	█	█	█	█	█	█				
Soil Remediation							█	█	█	█	█	█								
Site Grading											█	█								
Site Infrastructure													█	█	█	█				
Metropolitan Districts									█	█	█	█								
Marketing & Econ Dev Tools									█	█	█	█	█	█	█	█				
Site Planning & Entitlements									█	█	█	█								
Land Sales & Vertical Development <i>(aka Loan Repayment &amp; Job Creation)</i>													█	█	█	█	█	█	█	█



# GCC Metro Districts 1, 2, 3, & 4

## Met District – Purpose/Structure

- New internal streets & utilities to serve site
  - Streets not to be dedicated to CCD or Adams County
- Statutory Powers
  - Water, Sanitation, Street, Safety Protection, Park and Recreation, Storm water, Public Transportation, Mosquito Control
- Ongoing maintenance of onsite:
  - Roads and Streetscapes
  - Storm Water
  - Detention
  - Water Quality
  - [Sanitary Sewer and Water]
- Covenant Enforcement





## GCC Metro Districts 1, 2, 3, & 4

### Met District – Financing

- Developer estimates \$9.68 M in District costs
- \$11.84 M in District bonding capacity
  - Yields \$9.68 M in project funds at 40 mills
  - 50 mills yields additional \$6.1 M in project funds
- Maximum District Debt
  - \$25 million issuance limit
  - 50 mills debt service
- Green SID Financing
  - If created, financing plan approved by CCD
  - Property owners opt in / Pay fee for service
- Cooperation Agreement with DURA
  - Return of District mill levy revenue for financing and O&M purposes





## Met District Approvals Timeline

June 10	Resolution setting the public hearing at Mayor Council
June 16 <sup>th</sup>	Resolution setting the public hearing at City Council
June 17 <sup>th</sup>	Service Plan presentation at LUTI
June 24 <sup>th</sup>	Service Plan Ordinance at Mayor Council
June 30 <sup>th</sup>	1 <sup>st</sup> Reading at City Council
July 14 <sup>th</sup>	2 <sup>nd</sup> Reading and Public Hearing at City Council