



Colorado Department  
of Public Health  
and Environment

*“To protect and improve  
the health and environment  
of the people of Colorado”*

## BROWNFIELDS

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# CASE STUDY

## River Point at Sheridan: Transforming Trash to Treasure

**Voluntary Cleanup Plan aids re-development of two urban landfills into successful retail development in Sheridan, Colorado**

### By the Numbers

<b>Investment</b>	
Site environmental cleanup cost <sup>1</sup>	\$40 million
Construction activity	\$130 million
Construction jobs (person-years)	520
<b>Annual Economic Impacts</b>	
Actual property value	\$84 million
Increase in actual property value from base year (2005)	\$56.5 million
Property tax revenue, all sources	\$1.8 million
Annual retail sales <sup>2</sup>	\$173 million
Annual salaries & wages <sup>2</sup>	\$27.2 million
Number of jobs <sup>2</sup>	940
<b>City of Sheridan Fiscal Impacts</b>	
City sales tax revenue from sales tax base	\$370,000
City property tax revenue from base value	\$48,000
SRA reimbursement to city for services	\$515,000

<sup>1</sup> Cleanup costs reflect the costs for the entire development although only about 65 percent of the property is currently built out.

<sup>2</sup> The estimate is based on a “typical” operating year, defined as the expected annual operations of the project during normal market conditions with 95 percent occupancy.

**CHALLENGE** Located at Santa Fe Drive and Hampden Avenue on two unlined landfills closed in 1977, the site had several environmental and financial hurdles hindering redevelopment. The site required significant waste and hazardous material removal, as well as mitigation of expected long-term settlement and methane generation from the remaining portion of the landfills. The site plan had to be coordinated to account for existing utilities running throughout the site, including three interceptor sewer mains and an electrical main feeder distribution line. The utility design required approval from five sanitation districts and Denver Water. In addition, the presence of blight and several disjointed residential, commercial, and municipal land uses challenged the site.

**INITIATIVE** Because unsafe environmental conditions precluded any new development until the site was cleaned up, Miller Weingarten Realty LLC worked with the Colorado Department of Public Health and Environment’s Voluntary Cleanup Program to develop a plan to mitigate the landfill impacts. The plan involved removing a substantial amount of waste to provide a sound subsurface for the development. Asbestos in the site’s former buildings was abated immediately. A vapor mitigation system was implemented for the buildings and site improvements and a 2,000 lineal-foot natural swale was designed to improve water quality from any site runoff.

**FINANCING** Sheridan formed an urban renewal authority, the Sheridan Redevelopment Agency (SRA), in 2003 to allow for the redevelopment of the blighted area into the River Point at Sheridan Shopping Center. Formation of the SRA allowed Sheridan to partner with the developer and issue bonds to help finance the cleanup and public improvements at the site. The bonds are being serviced by a combination of tax increment financing and public improvement fees.

**RESULTS** Opening in July 2008, this 135-acre brownfields redevelopment is now a successful retail and recreational area. The project integrates two regional bike paths, the Broken Tee Englewood Golf Course, and improved aesthetic conditions along Santa Fe Drive. Further, this project offers regional shopping opportunities with 760,000 square feet of development expected upon final buildout, more than doubling the retail activity in the City of Sheridan.

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[www.cdphe.state.co.us](http://www.cdphe.state.co.us)

Colorado Brownfields Foundation

[www.coloradobrownfieldsfoundation.org](http://www.coloradobrownfieldsfoundation.org)

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