



Fig. 1

Lowry Assumption, LLC

*An affiliate of
RESIGHT Holdings, LLC*

2022

Impact

Lowry Assumption, LLC successfully redeveloped 1,866 acres into a mixed-use community benefiting the surrounding community, local municipalities, and the environment. Through a unique public-private partnership, the project secured \$68 million in LERA funding for expedited remediation and saved more than \$13 million in environmental obligation costs. The groundwater plume was substantially reduced within the 20-year project timeline, with soil contamination completed in just 10 years.

\$68M

in LERA funding for expedited remediation

10 years

soil contamination completed

\$13M

in environmental obligation costs saved

20 years

groundwater plume substantially reduced



Historical Use

The Lowry neighborhood was historically utilized as a United States Air Force Base from 1937 to 1994. This historical usage resulted in extensive soil and groundwater contamination which prohibited potential redevelopment. Through a unique agreement, the responsibility for clean-up was privatized in a cooperative effort between the U.S. Air Force, the Colorado Department of Public Health and Environment (CDPHE), the Lowry Economic Redevelopment Authority (LERA), and RESIGHT (via Lowry Assumption).



Fig. 2



Vision

Our vision for this project was to creatively solve a historical issue and to facilitate a sustainable development. Due to our involvement, the master plan for a 1,866 acre mixed-use community has become a reality.



Unlocking Value in Environmentally Impaired Real Estate



Deal Structure

This unique arrangement involved federal, state, and city institutions. Lowry Assumption created a remediation plan and fulfilled the requirements of the Consent Agreement, resulting in the Lowry community, which now houses thousands of residents and businesses.

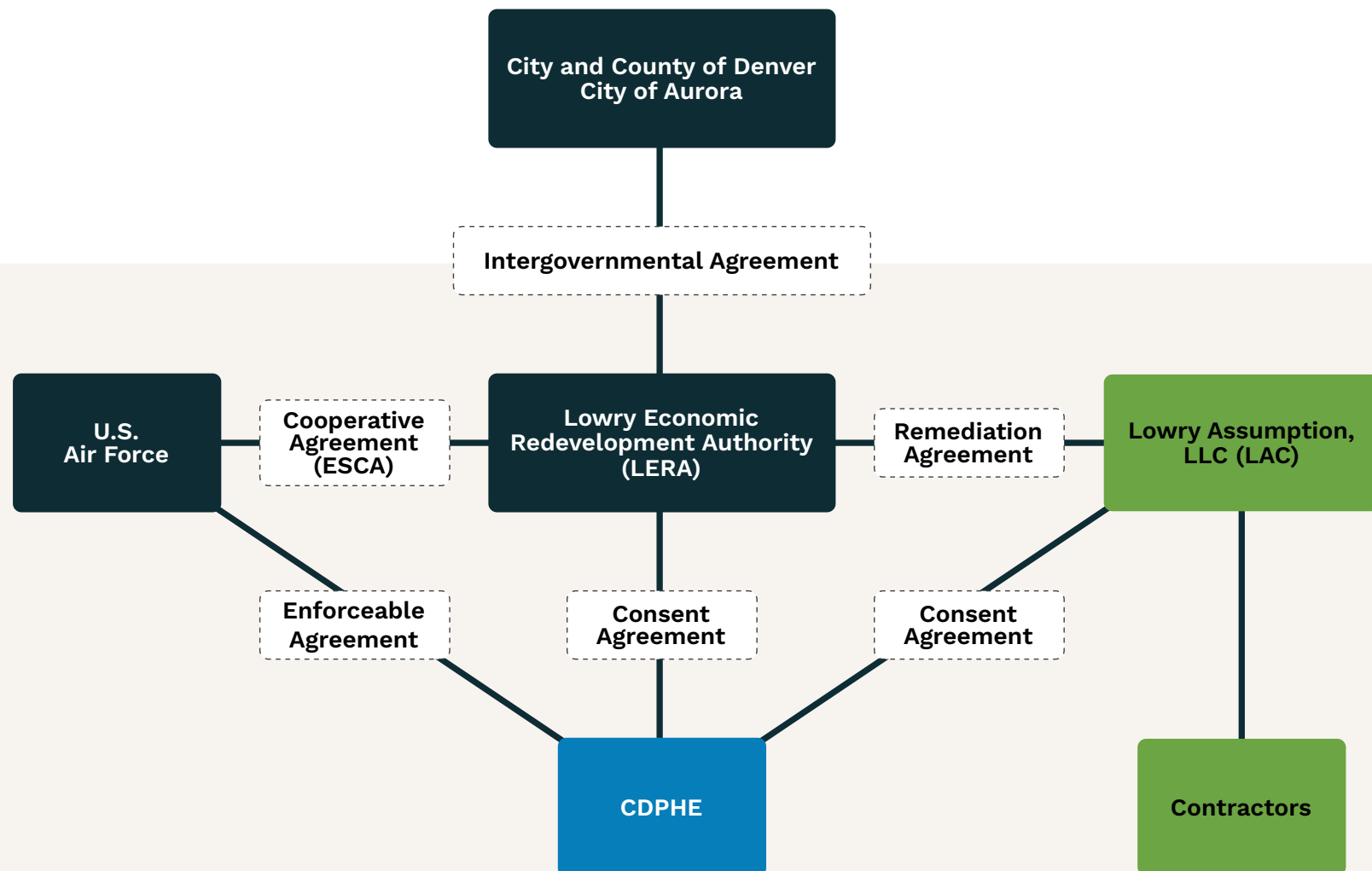




Fig. 3

Our Objectives



Address Remediation Needs

Develop remediation plan to address on-base soil contamination and to reduce the groundwater plume, which had traveled off-site.



Aid in Implementing the Master Plan

Utilizing our contractors, we have addressed not only the project's remediation efforts but provided the opportunity for prosperous development on the site.



Produce Sustainable Positive Impact

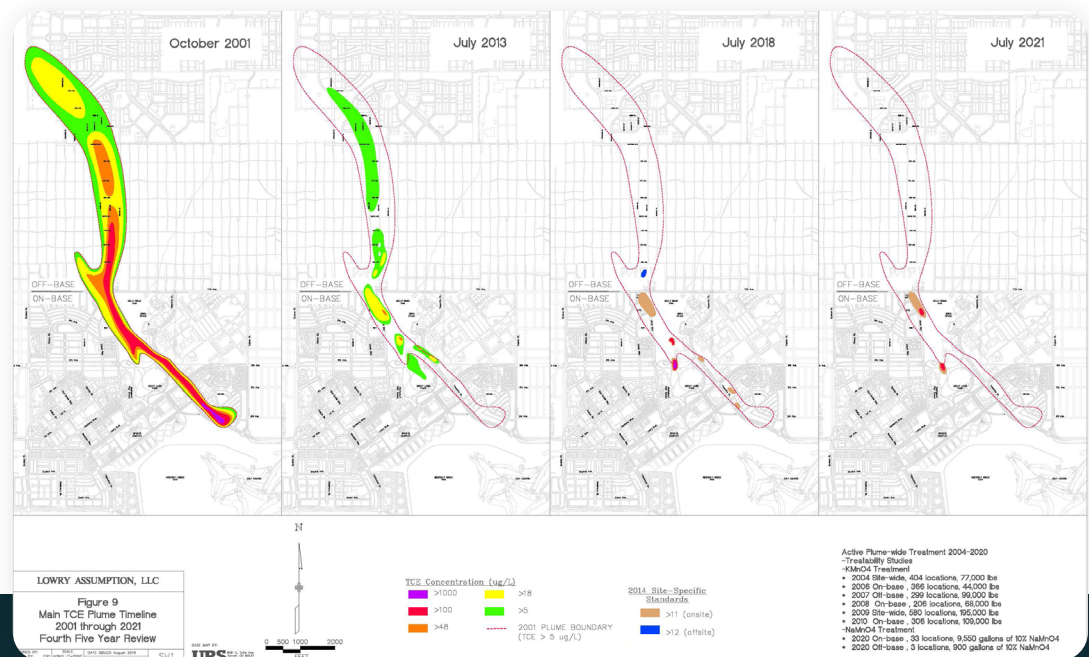
Due to our remediation efforts, Lowry has become a sustainable redevelopment which boasts residential and commercial use throughout the complex.

Environmental Impact

The remediation focused on treatment for the groundwater plume, which was contaminated by trichloroethylene (TCE). TCE is considered a hazardous waste that is currently regulated by U.S. E.P.A. and the negative effects to exposure include (*but are not limited to*) liver and kidney damage and birth defects.

The treatment effort began in 2004 and over the project's timeline dramatically reduced the contaminant mass and concentrations. The reduction eliminated the potential exposure for unacceptable risk in the community.

Reduction in TCE Groundwater Plume Over 20 Years



Between 2001 and 2021, the TCE groundwater plume was reduced by more than 95%, with approximately 70% of that reduction achieved by 2013.



0%

2001



70% ↓

2013



88% ↓

2018

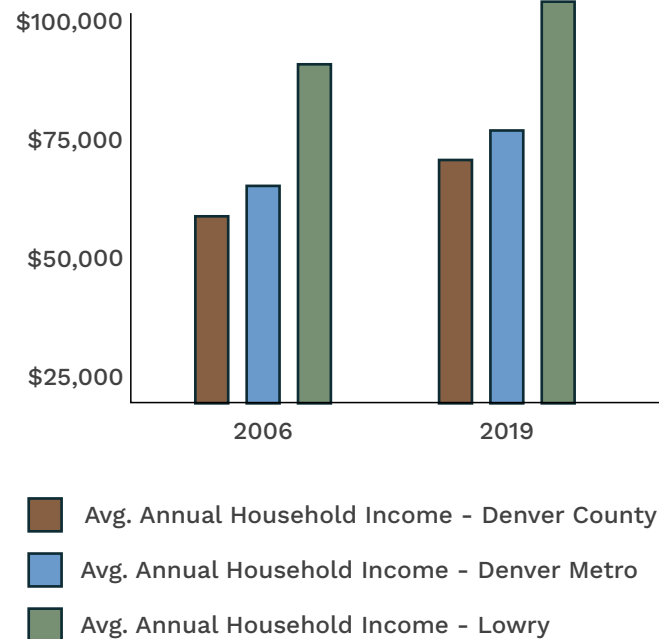


95% ↓

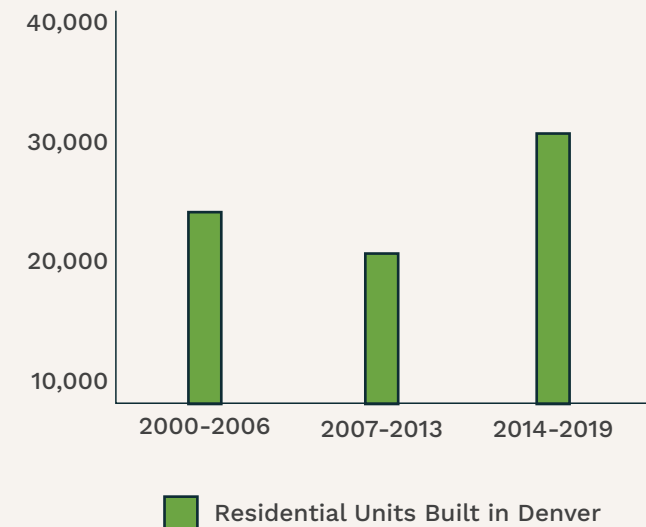
2021

Community Impact

LAC's remediation efforts created substantial impact within the community. The master plan introduced residential and commercial space, and the resulting job growth drove a substantial increase in area income. The numbers below compare 2006 and 2019 U.S. Census Bureau data, showing not only rising median and mean income, but that Lowry residents earn more than the broader Denver Metro Area.



The graph below shows for-sale residential units built across 19 years of development. Remediation efforts in Lowry created a significant inflow of available residential property for Denver residents, with another surge beginning in 2014 following the development of Buckley Annex. These figures reflect for-sale units only; the project also includes rental residential properties with market-rate and affordable units. In [LERA's 2006 report](#), approximately 31% of residential units throughout the property were affordable.



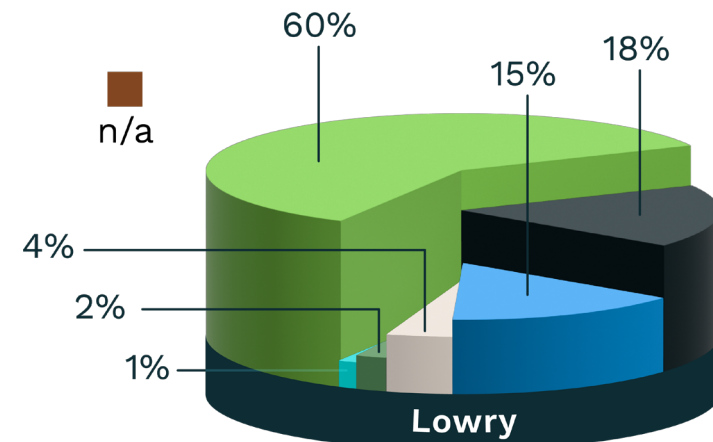
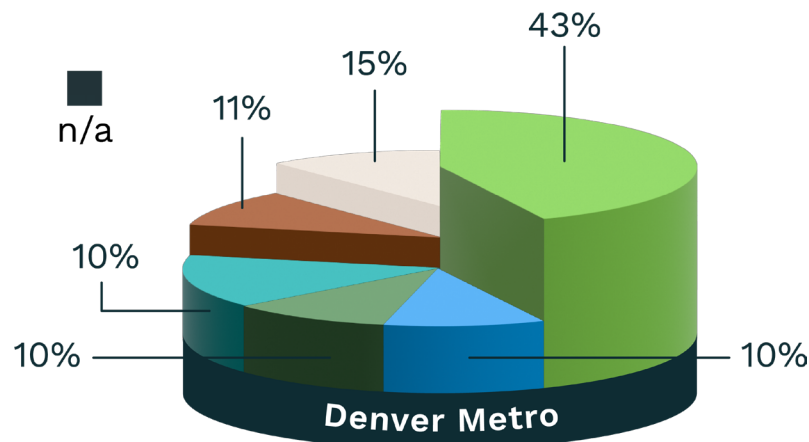
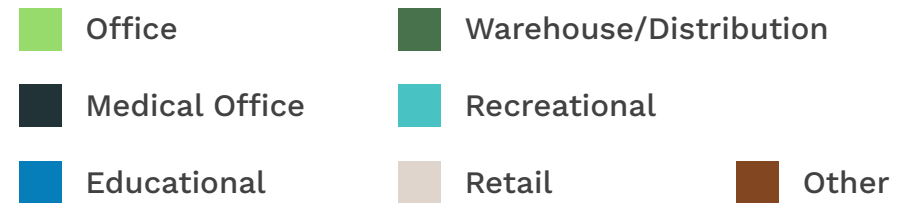
Community Impact (cont.)

The redevelopment of Lowry Air Force Base created positive residential impact and substantial commercial space, directly affecting business operations, education, and recreational amenities.

As of 2005, approximately 71% of businesses located in the Lowry development employed fewer than 50 workers, qualifying them as small businesses, and approximately 52% of non-residential space was owner-occupied. Both figures have grown as the project has developed.

Commercial Space Mix:

Lowry vs. Denver Metro*



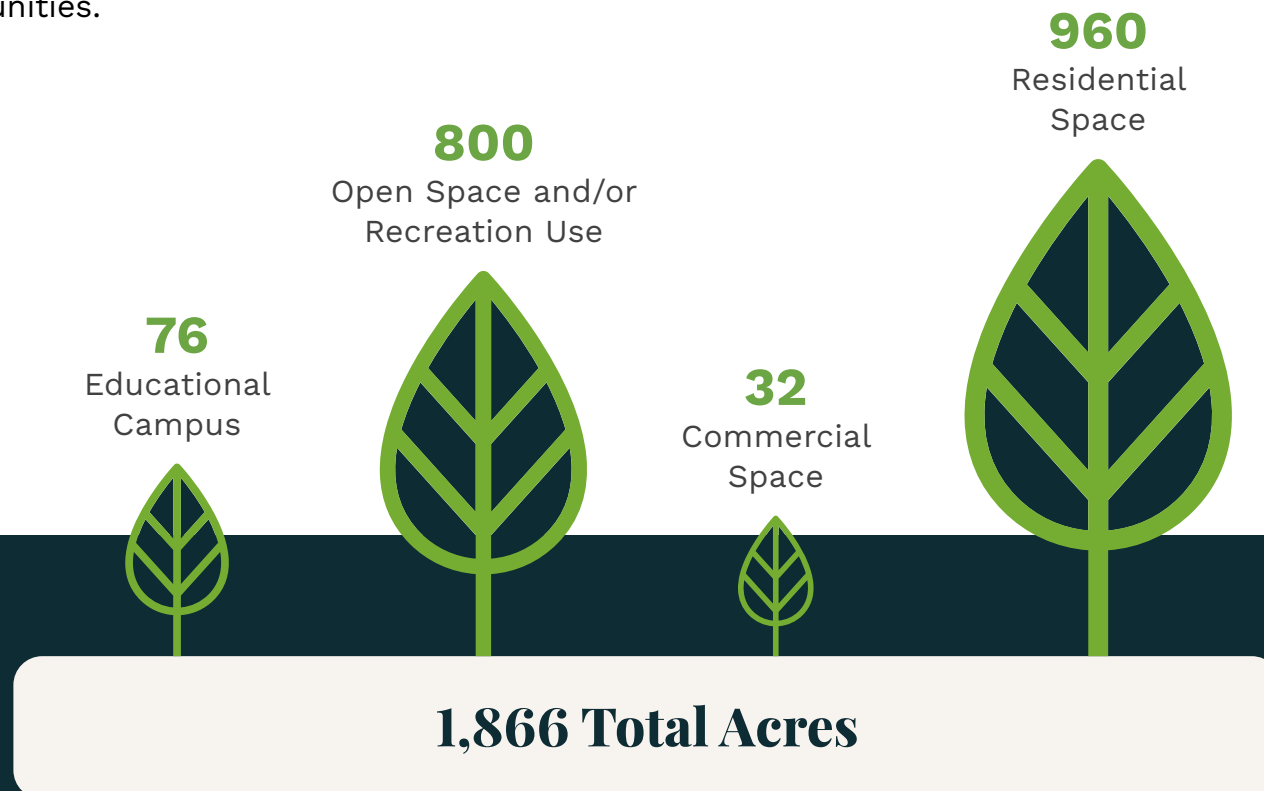
*2006 data from the LERA Fiscal Impact Study

Project Importance

The Lowry redevelopment project totaled 1,866 acres, converting a former Air Force base into a thriving mixed-use community of residential neighborhoods, open space, commercial activity, and educational facilities.

The vast size of the project created a significant lasting impact across Denver, expanding housing access and business opportunities.

RESIGHT (through Lowry Assumption) was proud to be part of this transformation and the sustainable benefits it continues to generate for Denver.



Contact

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Fig 1: Wings Over the Rockies, "B-52 Stratofortress at Wings Over the Rockies," Wikimedia Commons, CC BY-SA 4.0

Fig 2: Courtesy of National Archives and Records Administration

Fig 3: Lowry Air Force Base Hanger 1 ca. 1942