

**BUSINESS**

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# Frontier Renewal will clean up old Gates site

*By The Denver Post*

Denver-based Frontier Renewal on Monday said it will complete the cleanup of the former 41-acre Gates Rubber Co. plant site and will restart development to prepare it for future development.

Frontier Renewal's purchase of the Gates site finally sets in motion the start of a redevelopment project that has languished for at least 13 years because of environmental contamination and financing difficulties.

"We have followed this property for a very long time, and we saw it as a perfect project for Frontier Renewal," CEO Eric Williams said.

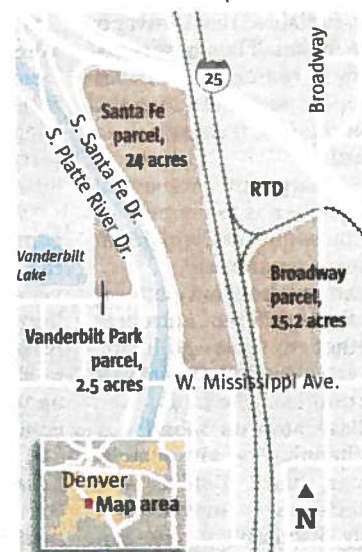
The company on Friday closed on three parcels: 15.2 acres between Interstate 25 and the Broadway light-rail station and Mississippi Avenue along the west side of Broadway; 24 acres between I-25 and Mississippi along the east side of South Santa Fe; and 2.5 acres between Tennessee and Vanderbilt Park along the west side of Santa Fe.

According to documents filed with the Denver County Clerk and Recorder, the parcels sold for \$28.5 million.

Developer Cherokee Denver had purchased the defunct manufacturing site from Gates for \$26.5 million in 2001. But Cherokee's plans for a massive, \$1 billion mixed-use development failed to attract

## Gates cleanup restarted

Denver-based Frontier Renewal has purchased the former 41-acre Gates Rubber Co. plant site and will restart cleanup to prepare the site for future transit-oriented development.

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## DEVELOP

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sufficient financing. Gates took the property back in 2009.

Frontier Renewal, a so-called brownfields developer, will follow through on an existing groundwater cleanup program while completing infrastructure and land planning and taking the property through city zoning processes to prepare for resale. Williams said the main contaminants are chlorinated solvents and petroleum-based products that are remnants of Gates' manufacturing.

Williams said the cleanup and planning are expected to take about one year. Then, Frontier plans to split up the property and sell it to developers that will build a mixture of housing, offices and retail space.

The property is considered a prime opportunity for so-called transit-oriented development. The land is near the light-rail station at I-25 and Broadway, which the company says is the busiest among the Regional Transportation District's 44-station system drawing 14,000 riders each

month. The station is the meeting point of three rail lines and is about seven minutes from downtown Denver, the Denver Tech Center and Littleton, the company said.

Gates Rubber Co. operated at the site from approximately 1937 through 1991.

In 2001, Cherokee Denver purchased the site and completed some of the demolition and environmental cleanup. After reacquiring the property, Gates Corp. continued the remediation efforts, including demolishing remaining on-site structures, cleaning up groundwater, and installing groundwater remediation systems.

Frontier Renewal has similar projects underway, including reclamation of a 100-acre former paper mill in Parchment, Mich.

"This project is a perfect fit for Frontier Renewal's strengths: environmental cleanup, real estate development and public-private partnerships," Williams said. "And as Denver natives, we know the importance of this site in Denver's history. We are looking forward to working with the city and community to create a bright new future for the site."