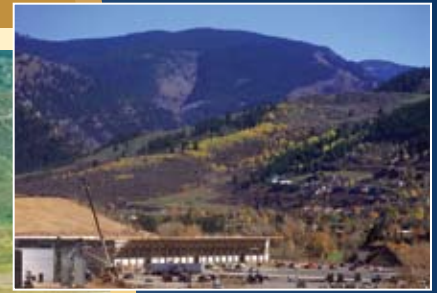


Traer Creek

Avon, Colorado



Traer Creek, Avon, Colorado

Mixed-Use Development Featuring Extensive Infrastructure Improvements

In 2000, Catellus negotiated a partnership with property owner Magnus Lindholm and formed the Traer Creek LLC with the intention of creating a mixed-use development, known as the Village at Avon, along I-70 in Avon, Colorado. The ski town, located just west of Vail, was an attractive location for development and a good candidate for further retail construction.

Catellus' role at Traer Creek concluded with infrastructure development, which included a new I-70 highway interchange and a bridge over Eagle River connecting the new development from I-70 to U.S. Highway 6.

Project Summary

- 120 acres
- Public/Private partnership
- Extensive infrastructure
- Development involved multiple public agencies

Entitlement

Magnus Lindholm had already secured entitlement for a retail development in the location; however, nothing was specified as to the type or size of retailer that would eventually locate at Traer Creek or Village of Avon. Catellus served as the

About Catellus

Catellus is a master developer focused on creating some of the most innovative and sustainable mixed-use developments in the nation.

Catellus has 25 years experience transforming former brownfields, military land and airports into developments that include retail, commercial, residential and other public uses. Catellus delivers on all aspects of a project, including site planning, entitlements, public financing and sustainable design.

As a ProLogis company, Catellus is uniquely positioned to deliver on the nation's increasing demand for well-planned, mixed-use developments.



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Turning Vision Into Reality

Traer Creek

Avon, Colorado

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development partner and, working with a retail broker, secured agreements from two large retailers, both of which had been interested in locating near Avon.

Infrastructure

Given the size of the 120-acre site, which included large retailers as well as several commercial pads for future development, Avon anticipated a large impact on transportation flows through the area. With little or no infrastructure serving the site, the city required Catellus and Traer Creek LLC to construct a new I-70 interchange one mile east of the Avon, Colorado, interchange.

Included in the transportation infrastructure were a Union Pacific underpass and a bridge over Eagle River to connect the new development to U.S. Highway 6. These improvements provided a through connection from U.S. Highway 6 to I-70, serving the retail site, as well as significant future portions of the overall Village at Avon site.

Working concurrently with the Federal Highway Administration and the Colorado Department of Transportation, Catellus and Traer Creek LLC began a one-year environmental assessment and hired a Denver-based civil engineering firm, in concert with an Avon engineering firm, to design the complete infrastructure package. Within 18 months, all components of the project were designed and permitted and construction on the project began. Crews completed the I-70 interchange within seven months.

Environmental

With the new development, designers had to anticipate runoff during storms and potential debris flows from the mountain slopes. Contractors installed several thousand linear feet of drainage pipe and debris control structures to protect the development and surrounding area from impacts. At the point where wastewater would enter Eagle River, contractors installed a cast-in-place energy dissipater and a water-quality structure to treat runoff prior to its flowing into the river.

Financial

To fund the \$32 million project, which included grading for the two large tenant retailers, Catellus and Traer Creek Metropolitan District negotiated with the City of Avon to collect sales tax revenue from the retail developments on site. Traer Creek will collect the tax for 25 years or until the bonds are paid off, at which time Avon will begin collecting sales tax. The developer also pays the city for all services provided to the project.

Infrastructure at Traer Creek in Avon, Colorado



For more information, contact Catellus at 303-567-5700 or www.catellus.com


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