



Quick Facts

CLOSURE

Lowry Air Force Base was on the 1991 Base Realignment and Closure (BRAC) list and closed in September 1994.

The metro Denver economy lost 7,000 jobs and \$295 million in annual spending.

RESIDENTIAL

Today, Lowry has about 4,050 homes and apartments with approximately 9,000 residents.

At build out, Lowry will have a total of 4,600 homes/apartments with about 10,000 residents.

Homes range from the \$100,000s to \$2 million – affordable to executive level options.

COMMERCIAL

Today, Lowry has more than 140 employers with approximately 8,000 workers, using 3.4 million square feet of commercial space.

Employers include schools, nonprofits organizations, large corporate headquarters, small- and medium-sized firms, and retail merchants. Seventy percent are small businesses and one third are healthcare firms.

At built out, Lowry will replace the 7,000 jobs that were lost when the Air Force Base closed. In addition, it has generated a tax base where there was none previously.

SIZE

Lowry is 1,866 acres, about 3 square miles in east Denver.

Eighty-nine percent of Lowry is within the City of Denver; 11% in the City of Aurora.

COST

The Lowry Redevelopment Authority will spend approximately \$555 million to prepare the site for sale to residential and commercial developers.

About 70% of these costs come from private sources and 30% from public funds. Funding sources include: real estate sales; bonds; rents and infrastructure payments; bank loans; federal, state and city grants, and tax increment financing.

The City and County of Denver has invested \$1.37 million in Lowry, which was paid back in economic benefits in less than one month.

VALUE

The total market value of all residential and nonresidential construction at Lowry is more than \$1.5 billion.

From 1994 to 2005, Lowry generated a gross economic benefit of \$5.7 billion for metro Denver.

Approximately \$3.3 billion of that benefited the City and County of Denver, including \$128 million in taxes and fees.

BUILD OUT STATUS

Today, Lowry is approximately 90% built out, with development scheduled for completion by 2011.