

## Memorandum

**To:** The Colorado Transportation Commission

The Colorado Transportation Investment Office (CTIO) Board of Directors

**From:** Piper Darlington, CTIO Director

**Date:** November 20, 2024

**Subject:** Burnham Yard Update

### Purpose

To update the Transportation Commission and the CTIO Board of Directors on the Burnham Yard property and the final report for the Burnham Yard transportation planning study.

### Action

No action is being requested.

### Background

For close to 150 years, Burnham Yard was a central agent of economic activity for the Denver Metro region. The land was acquired in 1871, five years before Colorado became a state. Throughout the latter part of the 19th century and for most of the 20th century, the Yard was a driving force of economic activity, vitality, and commerce. It served as a repair, refueling, maintenance, manufacturing, and storage facility for Denver and Rio Grande Western Railroad (DRG&W), Southern Pacific (SP), and then Union Pacific Rail Road (UPRR) activities over the past century and a half and employed hundreds of individuals in the Denver Metro area.

With the turn of the 21st century, Burnham Yard's importance as an economic engine became less pronounced, and other modes of freight and individual transportation rose to primacy. The UPRR decommissioned Burnham Yard in 2016, and in July of 2019, the UPRR released a Request for Qualifications (RFQ) for the Burnham Yard Redevelopment to identify qualified teams and solicit interest in the 60-acre parcel of land. Following a two year process, CTIO partnered with CDOT to successfully purchase the site in May 2021 for \$50.0 million.

To fund the purchase, CTIO borrowed \$40 million and entered into an Intra Agency Agreement (IAA) with CDOT under which CDOT contributed \$15.0 million. Under the IAA, approximately \$5 million is used to cover environmental, land use planning, transportation planning, and/or other costs to be spent during the next three to five

years on improvements to the property, which would be expected to increase property value and facilitate a disposition to a developer.

### **Current Details**

In late 2022, CTIO and CDOT initiated a transportation planning study to determine track alignments through the site. The study has been completed and under the IAA, CTIO and CTIO committed to making a final determination as to the acreage that would be retained for future transportation-related purposes within eighteen months of May of 2026. See attachment A, the presentation for an overview of the process and outcomes, and attachment B for the Burnham Yard Transportation Planning Study-Final Report.

### **Next Steps**

CTIO and CDOT will continue to provide periodic updates to both the TC and the CTIO as needed.

### **Attachments**

Attachment A: Burnham Yard Update

Attachment B: Burnham Yard Transportation Planning Study-Final Report