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Apartment project coming near Ajax Lofts

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Trammell Crow Residential plans to build about 400 apartment units, with monthly rent of between \$1,000 and \$2,000, on five acres of land mostly south and west of the Ajax Lofts.

The project is on land west of Coors Field.

Urban Neighborhoods Inc. held a meeting for nearby homeowners on the night of March 7 to discuss the project.

The property previously was part of the Prospect Place plan to build a live/work residential neighborhood next to the existing Ajax Lofts near 20th and Inca streets.

"Costs ... have escalated by more than 30 percent, making further timely development a challenge," according to a letter from Urban Neighborhoods to homeowners.

"Based on stagnant sales prices and escalating costs, Prospect Place, as originally conceived, is no longer buildable. At the same time, the apartment market has improved dramatically," the letter said.

The land is currently zoned for high-density development. It's less than a one-half mile to Union Station, where several other condominium projects have been completed recently, including the 23-story Glass House project at the corner of 18th and Little Raven streets.

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